

NO.F.1-11(8)-TAX/GST/2018 / 3598-3604
GOVERNMENT OF TRIPURA
OFFICE OF THE CHIEF COMMISSIONER OF STATE TAX
PANDIT NEHRU COMPLEX, GURKHABASTI
AGARTALA, TRIPURA WEST, PIN-799006.

Dated, Agartala, the 16th March, 2019.

Circular No. 11/2019 – GST (State)

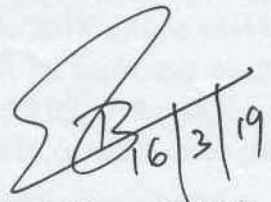
To
The Additional Commissioner of State Tax /
Deputy Commissioner of State Tax/
Superintendent of State Tax (All) /
Inspector of State Tax (All)

Subject: Nature of Supply of Priority Sector Lending Certificates (PSLC) – regarding

The Department of Revenue, Tax Research Unit vide Circular No. 93/12/2019–GST dated 8th March, 2019 has issued clarifications on nature of Supply of Priority Sector Lending Certificates (PSLC), in order to ensure uniformity in the implementation of the provisions of law across the field formations, which is annexed herewith.

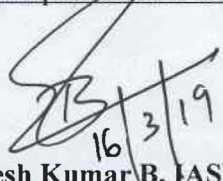
In exercise of powers conferred by section 168 of the Tripura State Goods and Services Tax Act, 2017 (Tripura Act No. 9 of 2017) for the purpose of uniformity in the implementation of the Act it is instructed to follow the clarification issued vide Circular No. 93/12/2019–GST dated 8th March, 2019 by the Department of Revenue, Tax Research Unit.

Enlco: Circular No. 93/12/2019–GST.


(Nagesh Kumar B, IAS)
Chief Commissioner of State Tax
Government of Tripura

Copy to:

1. The P.S. to the Principal Secretary, Finance, Government of Tripura for favour of kind information.
2. The Assistant Statistical Officer, Statistical Section, O/o the Commissioner of Taxes & Excise, Agartala with request to upload the Circular in the Official website www.tripurataxes.nic.in.
3. Guard File.


(Nagesh Kumar B, IAS)
Chief Commissioner of State Tax
Government of Tripura

Circular No. 93/12/2019-GST

F. No. 354/124/2018-TRU
Government of India
Ministry of Finance
Department of Revenue
Tax research Unit

**Room No. 156, North Block,
New Delhi, 8th March, 2019**

To,

The Principal Chief Commissioners/ Chief Commissioners/ Principal Commissioners/
Commissioner of Central Tax (All) /
The Principal Director Generals/ Director Generals (All)

Madam/Sir,

Subject: Nature of Supply of Priority Sector Lending Certificates (PSLC) – regarding

Representations have been received requesting to clarify whether IGST or CGST/SGST is payable for trading of PSLC by the banks on e-Kuber portal of RBI.

2. In this regard, it is stated that Circular No. 62/36/2018-GST dated 12.09.2018 was issued clarifying that GST on PSLCs for the period 1.7.2017 to 27.05.2018 will be paid by the seller bank on forward charge basis and GST rate of 12% will be applicable on the supply. Further, Notification No. 11/2018-Central Tax (Rate) dated 28.05.2018 was issued levying GST on PSLC trading on reverse charge basis from 28.05.2018 onwards to be paid by the buyer bank.

3. It is further clarified that nature of supply of PSLC between banks may be treated as a supply of goods in the course of inter-State trade or commerce. Accordingly, IGST shall be payable on the supply of PSLC traded over e-Kuber portal of RBI for both periods i.e 01.07.2017 to 27.05.2018 and from 28.05.2018 onwards. However, where the bank liable to pay GST has already paid CGST/SGST or CGST/UTGST as the case may be, such banks for payment already made, shall not be required to pay IGST towards such supply.

4. Difficulty, if any, in the implementation of this circular may be brought to the notice of the Board immediately.

Yours Sincerely,

(Harish Y N)
Technical Officer, TRU
E-mail: harish.yn@gov.in