

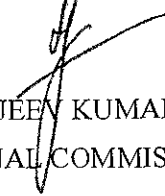
वस्तु एवं सेवा कर तथा केन्द्रीय उत्पाद शुल्क प्रधान आयुक्त कार्यालय, चेन्नै उत्तर आयुक्तालय
OFFICE OF THE PRINCIPAL COMMISSIONER OF GST & CENTRAL EXCISE,
CHENNAI - NORTH COMMISSIONERATE
26/1, महात्मा गांधी मार्ग, चेन्नै-600034
26/1, MAHATMA GANDHI ROAD, CHENNAI- 600 034

TRADE NOTICE NO. 44/2018 **Dated: 18/09/2018**

Subject: Levy of GST on Priority Sector Lending Certificates (PSLC) - Reg.

1. Attention of Trade is invited to Board's Circular No.62/36/2018-GST dated 12-09-2018, on Levy of GST on Priority Sector Lending Certificates (PSLC). Copy of the circular is communicated for information and necessary action.
2. Contents of this circular may be brought to notice of all concerned.

(Issued in File C.No. IV/16/03/2018 – GST Pol. Vol - II)


(RAJEEV KUMAR/राजीव कुमार)
ADDITIONAL COMMISSIONER/अपर आयुक्त

To

As per Mailing List.
Trade and Department
Superintendent, Computer Section - For uploading on the website
All Divisions, Chennai North

CIRCULAR No.62/36/2018-GST

**F. No. 354/124/2018-TRU
Government Of India
Ministry of Finance
Department of Revenue
Central Board of Indirect Taxes and Customs**

New Delhi,
12th September, 2018

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

Madam/Sir,

Subject: Levy of GST on Priority Sector Lending Certificates (PSLC) – Reg.

Representations have been received requesting to clarify the following:

- (i) Mechanism for discharge of tax liability on trading of Priority Sector Lending Certificate (PSLC) for the period 1.7.2017 to 27.5.2018.
- (ii) GST rate applicable on trading of PSLCs.

2. The representations have been examined. With the approval of the GST Implementation Committee of the GST Council, it is clarified 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.

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

Yours Sincerely,

-Sd

(Parmod Kumar)

OSD(TRU II)

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