

## Govt. Circulars & Notifications

CBEC | DGFT | RBI | MoC | MoF |

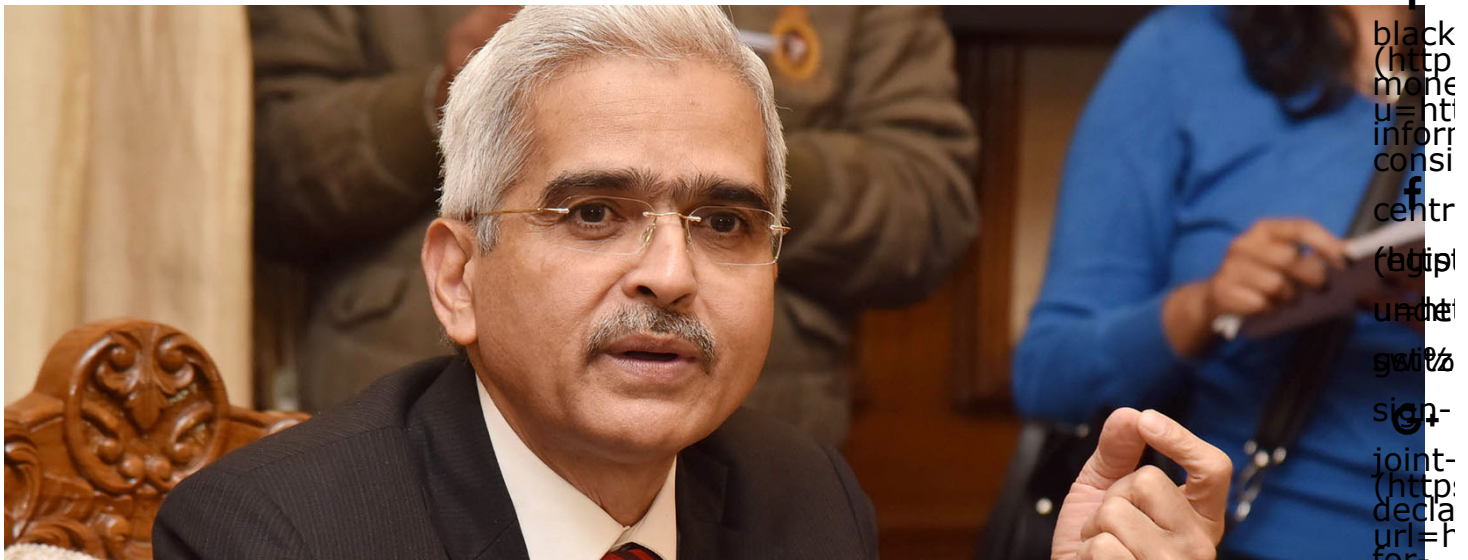
Imports of Non-Plasticized Industrial Grade Nitrocellulose excluding Nitrocellulose Damped in Ethanol (<https://www.thedollarbusiness.com/news/imports-of-nonplasticized-industrial-grade-nitrocellulose-excluding-nitrocellulose-damped-in-ethanol/51787>)

Seeks to increase tariff rate of basic customs duty (BCD) on tariff items  
(<https://www.thedollarbusiness.com/news/seek-to-increase-tariff-rate-of-basic-customs-duty-bcd-on-tariff-items/51783>)

Completion of Data Entry in DIGIT (<https://www.thedollarbusiness.com/news/completion-of-data-entry-in-digit/51772>)

Imports of Graphite Electrodes of all diameters from China PR Mid-term review (MTR)  
(<https://www.thedollarbusiness.com/news/imports-of-graphite-electrodes-of-all-diameters-from-china-pr-midterm-review-mtr/51771>)

...more Circulars & Notifications (<https://www.thedollarbusiness.com/news/notification/cbec>)



**Government considers centralised**

# registration under GST

SIGN

(HTTPS://WWW.THEDOLLARBUSINESS.COM/LOGON/4

*The lack of centralised registration facility could lead to accumulation of credit in one State and increased cash flow in others*

REGISTER

(HTTPS://WWW.THEDOLLARBUSINESS.COM/LOGON/4

**Ranjeet Mahtani & Stella Joseph**

Recent news-reports indicate that even under the GST regime the Government is considering the option for centralised registration for certain sectors including e-commerce, telecom and insurance. The peculiarity of these sectors is that their customers are situated throughout the country and potentially the place of supply for such sectors would be in each State / Union Territory. This will entail registration and other compliances in all States and Union Territories where the place of supply is. To explain further, filing of returns (and statements), which are present are at least 3 per month per State and one annual return, would involve preparing and making 1332 filings per year (for a company-taxpayer operating in all Indian States). The compliance and procedural requirements will need additional skilled-hands and other resources.

It will only be beneficial to enable centralised registration for these sectors and some others such as banking and financial services. That apart the lack of centralised registration facility could lead to a situation of accumulation of credit in one State and thus increased cashflow in the other States. For such situations centralised registration will support the ease of doing business, although there is the ability to obtain registration as an Input Service Distributor (ISD) and then transfer the credits to the other States. An ISD registration entails an additional registration (as an ISD), and consequential filings, but, the ISD facilitation is limited to only input services and not inputs (a problem of credit accumulation in relation to inputs cannot be resolved even by way of an ISD facilitation).

WANT TO KNOW WHICH OF YOUR COMPETITORS ARE TAKING AWAY YOUR BUYERS?  
EQUIP YOURSELF WITH THE MOST POWERFUL COMPETITION ANALYSIS TOOL -

**EXIMAPS**

LOG ON TO [www.thedollarbusiness.com/exim-maps](http://www.thedollarbusiness.com/exim-maps)  
PROTECT YOUR TURF • EXPLORE OPPORTUNITIES • EXPAND YOUR CUSTOMER-BASE

(<https://www.thedollarbusiness.com/exim-maps>)

The Draft GST legislation (circulated in November 2016) has some enabling provisions wherein a separate dispensation can be provided with regards to registration – by the Central Government, and this is not oriented to centralised

registration – yet the decision to allow for Centralised registration cannot be taken under by the Central Government unilaterally. It is crucial that the States accede to such a demand, even though convincing the States will be a herculean task.

A system of centralized registration (and return filing) may be put in place such that State-wise bifurcation of details of supplies will be recorded and available to enable State-wise allocation of tax however, States may resist the concept as they will not have direct administrative control over such assessee, and be dependent on the Centre for the revenue allocation. Even if the system of central registration is enabled, it will have to be seen as to how assessment, audits, and control will be divided between Centre and States for such taxpayers. The issue of dual control has been lingering, and this concept (of centralised registration) will add to that basket.

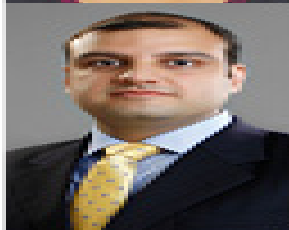
One will need to wait and watch whether the imminent GST enables centralised registration ultimately, however, there are some indications of a variation to it – that of allowing it for large tax payers' units only. Old wine, new bottle?



About the author

**Stella Joseph**  
**Senior Associate, ELP**

(The views expressed here are those of the author and do not necessarily represent or reflect views of *The Dollar Business*.)



About the author

**Ranjeet Mahtani**  
**Partner, ELP**

(The views expressed here are those of the author and do not necessarily represent or reflect views of *The Dollar Business*.)

#### Related Topics:

Goods and service tax - GST (<https://www.thedollarbusiness.com/news/tag/goods-and-service-tax-gst>)

GST (<https://www.thedollarbusiness.com/news/tag/gst>)

gst bill (<https://www.thedollarbusiness.com/news/tag/gst-bill>)

E-commerce (<https://www.thedollarbusiness.com/news/tag/e-commerce>)

Telecom (<https://www.thedollarbusiness.com/news/tag/telecom>)

Insurance (<https://www.thedollarbusiness.com/news/tag/insurance>)

Sheela Mamidenna - Dec 17, 2016 12:00 IST

SIGN

(HTTPS://WWW.THEDOLLARBUSINESS.COM/LOG

## Comments

*There are no comments yet, why not be the first*

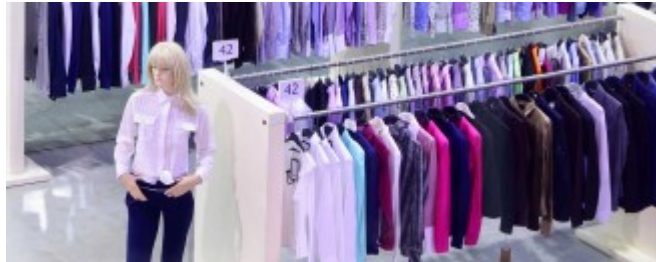
Login to comment (<https://www.thedollarbusiness.com/login/>)

REGISTER

(HTTPS://WWW.THEDOLLARBUSINESS.COM/LOG

## RELATED ARTICLES

(<https://www.thedollarbusiness.com/news/indias-apparel-exports-decline-1778->



### India's apparel exports decline 17.78% in March

(<https://www.thedollarbusiness.com/news/indias-apparel-exports-decline-1778->

These figure clearly shows that apparel exports are heading towards recession, said Magu.

Read more (<https://www.thedollarbusiness.com/news/indias-apparel-exports-decline-1778-in-march/51796>)

(<https://www.thedollarbusiness.com/news/exports-of-passenger-vehicle-drop->



### Exports of passenger vehicle drop 1.51%; two-wheelers up 20% in FY18

(<https://www.thedollarbusiness.com/news/exports-of-passenger-vehicle-drop->



Exports of two-wheelers from India were increased by 20.29% in 2017-18.

([https://www.thedollarbusiness.com/LOGGED\\_IN/4](https://www.thedollarbusiness.com/LOGGED_IN/4))

REGISTER

([https://www.thedollarbusiness.com/LOGGED\\_IN/4](https://www.thedollarbusiness.com/LOGGED_IN/4))

Read more (<https://www.thedollarbusiness.com/news/exports-of-passenger-vehicle-drop-151-two-wheelers-up-20-in-fy18/51793>)

(<https://www.thedollarbusiness.com/news/indias-economy-is-recovering-to-grow-at-7-3-in-2018-19-fitch/51670>)



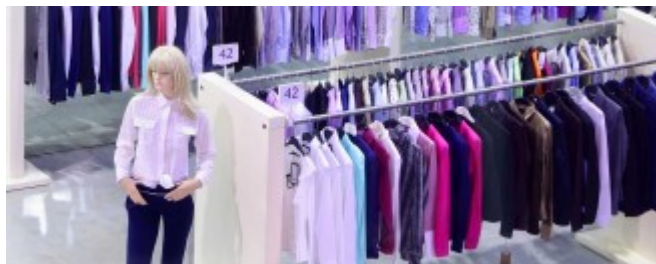
**India's economy is recovering; to grow at 7.3% in 2018-19: Fitch**

(<https://www.thedollarbusiness.com/news/indias-economy-is-recovering-to-grow-at-7-3-in-2018-19-fitch/51670>)

India's economic growth rate is estimated at 6.5% in the current fiscal.

Read more (<https://www.thedollarbusiness.com/news/indias-economy-is-recovering-to-grow-at-7-3-in-2018-19-fitch/51670>)

(<https://www.thedollarbusiness.com/news/apparel-output-drops-10-4-in-apr-jan-2018/51670>)



**Apparel output drops 10.4% in Apr-Jan; Industry expresses concern**

(<https://www.thedollarbusiness.com/news/apparel-output-drops-10-4-in-apr-jan-2018/51670>)

The biggest deterrent to the industry's sentiments has been severe capital blockage, ..

Read more (<https://www.thedollarbusiness.com/news/apparel-output-drops-104-in-aprjan-industry-expresses-concern/51668>)

SIGN

(HTTPS://WWW.THEDOLLARBUSINESS.COM/LOG

REGISTER

(HTTPS://WWW.THEDOLLARBUSINESS.COM/LOG



## India, Switzerland sign joint declaration for sharing black money information

*India - Switzerland AEOI is aimed at facilitating automatic exchange of financial data*

### The Dollar Business Bureau

India and Switzerland inked the 'Joint Declaration' for implementation of Automatic Exchange of Information (AEOI) on November 22. This joint declaration, which came after four years of negotiations is intended to introduce automatic exchange of financial account information between the countries on a reciprocal basis from 2018.

India first ratified Multilateral Convention on Mutual Administrative Assistance in Tax Matters (MAC) in June 2012 and then also signed the Multilateral Competent Authority Agreement on Automatic Exchange of Financial Account Information (MCAA) on June 3, 2015.

"The Joint Declaration is subject to MAC being in force in each jurisdiction, signing of MCAA by both jurisdictions, notification of each other under section 7(1)(f) of the MCAA and adequate confidentiality and data safeguards in each jurisdiction," Ministry of Finance said in a statement. India already signed the MCAA with its intended exchange partners which include all the signatories of MCAA.

The Government has taken adequate measures, including policy-level initiatives, more effective enforcement action, robust legislative and administrative frameworks, systems and processes with a focus on capacity building and integration of information and its mining through increased use of information technology, to tackle the issue of black money stashed in other countries.

Among the key initiatives include constitution of the Special Investigation Team (SIT) on Black Money, enactment of a comprehensive law, constitution of Multi Agency Group (MAG), involvement of foreign governments with an aim to facilitate and enhance the exchange of information under Double Taxation Avoidance Agreements (DTAAs)/Tax Information Exchange Agreements (TIEAs)/Multilateral Conventions.

The framework will also accord high priority to the cases involving black money for investigation, while also focusing on non-intrusive measures to prosecute the offenders at the earliest for credible deterrence against tax evasion/black money and furthering global efforts to combat tax evasion/black money.

#### Related Topics:

black money (<https://www.thedollarbusiness.com/news/tag/black-money>)

DTAA (<https://www.thedollarbusiness.com/news/tag/dtaa-double-taxation-avoidance-agreement>)

*The Dollar Business Bureau - Dec 17, 2016 12:00 IST*

#### Comments

*There are no comments yet, why not be the first*

Login to comment (<https://www.thedollarbusiness.com/login/>)

#### RELATED ARTICLES

(<https://www.thedollarbusiness.com/news/india-and-jordan-ink-the-revised-economic-and-trade-cooperation-agreement/50722>)



## India and Jordan ink the revised Economic and Trade Cooperation Agreement

(<https://www.thedollarbusiness.com/news/india-and-jordan-ink-the-revised-economic-and-trade-cooperation-agreement/50722>)

Business federations from both sides also met and discussed the roadmap for promotion of ..

Read more (<https://www.thedollarbusiness.com/news/india-and-jordan-ink-the-revised-economic-and-trade-cooperation-agreement/50722>)

(<https://www.thedollarbusiness.com/news/un-publishes-study-on-impact-of-demonetisation-in-india/50222>)



## UN publishes study on impact of demonetisation in India

(<https://www.thedollarbusiness.com/news/un-publishes-study-on-impact-of-demonetisation-in-india/50222>)

Other complementary measures needed to eliminate black money: UN

Read more (<https://www.thedollarbusiness.com/news/un-publishes-study-on-impact-of-demonetisation-in-india/50222>)

(<https://www.thedollarbusiness.com/news/positive-reactions-trickle-in-government-considers-centralised-registration-under-gst/48883>)







SIGN

(HTTPS://WWW.THEDOLLARBUSINESS.COM/LOGI

REGISTER

(HTTPS://WWW.THEDOLLARBUSINESS.COM/LOGI

## Positive reactions trickle in post-Union Budget announcement

(<https://www.thedollarbusiness.com/news/positive-reactions-trickle-in->

It is a progressive and futuristic budget, Narendra Bansal

Read more (<https://www.thedollarbusiness.com/news/positive-reactions-trickle-in-postunion-budget-announcement/49326>)

(<https://www.thedollarbusiness.com/news/industry-heads-in-hyderabad-react->



## Industry heads in Hyderabad react to Budget 2017

(<https://www.thedollarbusiness.com/news/industry-heads-in-hyderabad-react->

The Budget struck balance between fiscal prudence and public spending

Read more (<https://www.thedollarbusiness.com/news/industry-heads-in-hyderabad-react-to-budget-2017/49324>)

Advertise with us (<https://www.thedollarbusiness.com/advertise-with-us>)

Careers (<https://www.thedollarbusiness.com/careers>) ([HTTPS://WWW.THEDOLLARBUSINESS.COM/LOG](https://www.thedollarbusiness.com/careers))

Privacy Policy (<https://www.thedollarbusiness.com/privacy-policy>)

Copyright Notice (<https://www.thedollarbusiness.com/copyright-notice>) ([HTTPS://WWW.THEDOLLARBUSINESS.COM/LOG](https://www.thedollarbusiness.com/copyright-notice))

Disclaimer (<https://www.thedollarbusiness.com/disclaimer>)

## We are here to help you!

Contact Us (<https://www.thedollarbusiness.com/contact>)

Levels III & IV, 8-2-542/A,  
Road No. 7, Banjara Hills,  
Hyderabad,  
Telangana-500034, IN.


## Forum

Ask a question (<https://www.thedollarbusiness.com/ask-a-question>)

Petition (<https://www.thedollarbusiness.com/petition>)

## Keep in Touch

 (<https://www.facebook.com/tdbIndia>)  (<https://twitter.com/TheDollarBiz>) 

(<https://plus.google.com/+Thedollarbusinessmagazine>) 

(<https://www.linkedin.com/company/thedollarbusiness>)

Register now to get updates.

Subscribe

© 2018 Copyright The Dollar Business. (<https://www.thedollarbusiness.com/>) All Rights reserved.