

From

Excise & Taxation Commissioner,
Haryana, Panchkula.

To

All the Dy. Excise & Taxation Commissioner (ST),
in the State of Haryana.

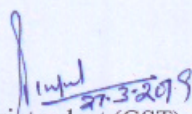
Memo No. 763 /GST-2
Panchkula, date the 27.3.19

Subject: Nature of Supply of Priority Sector Lending Certificates (PSLC) - Reg.

MEMORANDUM

Please find enclosed herewith a copy of circular on the captioned subject.

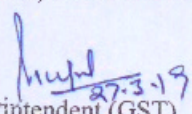
It is requested to bring this to the knowledge of all the officers working under your control for their information and necessary action.


Superintendent (GST)
for Excise and Taxation Commissioner,
Haryana

Endst. No. 764 /GST-2, Panchkula, dated the 27.3.19

A copy of the Circular is forwarded to the following for information and necessary action:-

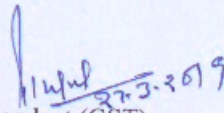
1. All the Jt. Excise & Taxation Commissioner (Division/Range) in the State of Haryana.
2. All the Jt. Excise & Taxation Commissioner (Appeals) in the State of Haryana.
3. PS/ ACSET.
4. PS/ETC.


Superintendent (GST)
for Excise and Taxation Commissioner,
Haryana

Endst. No. 765 /GST-2, Panchkula, dated the 27.3.19

A copy of the Circular is forwarded to the following in the Head Office for information and necessary action:-

1. All the Addl. Excise & Taxation Commissioners.
2. All the Jt. Excise & Taxation Commissioners.
3. The Jt. Director (L) -I and II.
4. The Dy. Excise & Taxation Commissioners.
5. DA-I & II.
6. DDA-I & II.


Superintendent (GST)
for Excise and Taxation Commissioner,
Haryana

**HARYANA GOVERNMENT
EXCISE AND TAXATION DEPARTMENT**

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

The Circular seeks 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 a Circular was issued vide No. 477/GST-2 dated 20.02.2019 clarifying that GST on PSLCs for the period 01.7.2017 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. 56/GST-2, 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, 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 Department.

Dated: 21-03-2019
Panchkula

Amit Kumar Agrawal
Excise & Taxation Commissioner-cum-
Commissioner of State Tax, Haryana