

GOVERNMENT OF ASSAM
OFFICE OF THE COMMISSIONER OF TAXES, ASSAM :: KAR BHAWAN
DISPUR, GUWAHATI-6

CIRCULAR NO. 21/2018-GST

Dated Dispur the 18th September, 2018.

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

No. CT/GST-15/2017/186.— 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 01-7-2017 to 27-05-2018.
 - (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, i.e., before the period of effect of notification no. 11/2018 (FTX.56/2017/247 dated the 29th June, 2018) will be paid by the seller bank on forward charge basis and GST rate of 12% will be applicable on the supply.
 3. This Circular is clarificatory in nature and not meant for any interpretation of provisions of the Act and rules.
 4. Difficulties, if any, in implementation of the above instructions may be brought to the notice of the Commissioner at an early date.


Sd/- Anurag Goel, IAS.,
Commissioner of State tax, Assam,
Dispur, Guwahati

Memo No. CT/GST-15/2017/186-A

Dated Dispur the 18th September, 2018

Copy to :

1. The Additional Chief Secretary to the Government of Assam, Finance Department, Dispur, Guwahati-6 for favour of kind information.
2. The Commissioner & Secretary to the Government of Assam, Finance (Taxation) Department, Dispur, Guwahati-6 for favour of kind information.
3. The Commissioner of Central GST, Guwahati / Dibrugarh for information.
4. The Special Commissioner of State tax / Additional Commissioner of State tax (All) / Joint Commissioner of State tax (All) for information.
5. The Deputy Commissioner of State tax (All) / Assistant Commissioner of State tax (All) / Superintendent of State tax (All) / Inspector of State tax (All) for information and necessary action.
6. The Information Technology Officer, Office of the Commissioner of State tax, Assam for uploading it on the website of the Commissionerate for information of all concerned.


Commissioner of State tax, Assam,
Dispur, Guwahati