



THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

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Engineering Centre, 5th Floor, 9, Mathew Road, Mumbai - 400 004. Maharashtra State, INDIA

Web.: www.texprocil.org | E-mail: info@texprocil.org | Tel.: +91-22-49444000, 23632910-12

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Sub : CBIC extends time limit to opt for Forward Charge Mechanism for Transporters extended till 31.05.2023

Dear Member,

CBIC has extended the time limit to opt for Forward Charge Mechanism for Transporters extended till 31.05.2023 for Financial Year 2023-24.

Further, CBIC has added that a Goods Transport Agency who commences new business or crosses threshold for registration during any Financial Year, may exercise the option to itself pay GST on the services supplied by it during that Financial Year by making a declaration in Annexure V before the expiry of 45 days from the date of applying for GST registration OR one month from the date of obtaining registration whichever is later.

In this regard, CBIC has issued following notifications dated 9.5.2023 ([enclosed](#)).

- 1) Notification No. 05/2023- Central Tax (Rate)
- 2) Notification No. 05/2023- Union Territory Tax (Rate)
- 3) Notification No. 05/2023- Integrated Tax (Rate)

Members may kindly take a note of the above.

Regards,

Dr. Siddhartha Rajagopal
Executive Director

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