

From

Excise & Taxation Commissioner,  
Haryana, Panchkula.

To

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

Memo No. 477 /GST-2  
Panchkula, date the 20.2.19

**Subject: Levy of GST on 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. 478 /GST-2, Panchkula, dated the 20.2.19**

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. PA/ETC.

Superintendent (GST)  
for Excise and Taxation Commissioner,  
Haryana

**Endst. No. 479 /GST-2, Panchkula, dated the 20.2.19**

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 (I.) –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**

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

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) Classification and 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:-

- (i) It is clarified 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.
- (ii) It is also clarified that various certificates like PSLCs, RECs (Renewable Energy Certificates) and others scrips like SEIS and IEIS are goods classified under the heading 4907 and attract 12% GST, which is the general GST rates for goods under heading 4907.

3. It is also brought to the notice of the field officers that CBIC has already issued Circular No.34/8/2018 (Serial No.3- accordingly modified by circular no.46 and 62), dated 1<sup>st</sup> March, 2018, Circular No.46/20/2018, dated 6<sup>th</sup> June, 2018 and Circular No.62/36/2018, dated 12<sup>th</sup> September, 2018 on the same issue which may also be referred.

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

Dated:  
Panchkula

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