

111. In section 171 of the Central Goods and Services Tax Act, after sub-section (3), the following shall be inserted, namely:—

Amendment of section 171.

“(3A) Where the Authority referred to in sub-section (2) after holding examination as required under the said sub-section comes to the conclusion that any registered person has profiteered under sub-section (1), such person shall be liable to pay penalty equivalent to ten per cent. of the amount so profiteered:

Provided that no penalty shall be leviable if the profiteered amount is deposited within thirty days of the date of passing of the order by the Authority.

Explanation.—For the purposes of this section, the expression “profiteered” shall mean the amount determined on account of not passing the benefit of reduction in rate of tax on supply of goods or services or both or the benefit of input tax credit to the recipient by way of commensurate reduction in the price of the goods or services or both.”.

112. (1) In the notification of the Government of India in the Ministry of Finance (Department of Revenue) number G.S.R. 674(E), dated the 28th June, 2017, issued by the Central Government on the recommendations of the Council, under sub-section (1) of the section 11 of the Central Goods and Services Tax Act, 2017, in the Schedule, after S. No. 103 and the entries relating thereto, the following S. No. and the entries shall be inserted and shall deemed to have been inserted retrospectively with effect from the 1st day of July, 2017, namely:—

Amendment of notification number G.S.R. 674(E) issued under sub-section (1) of section 11 of Central Goods and Services Tax Act, retrospectively.

	(1)	(2)	(3)
20	“103A	26	Uranium Ore Concentrate”.

(2) For the purposes of sub-section (1), the Central Government shall have and shall be deemed to have the power to amend the notification referred to in sub-section (1) with retrospective effect as if the Central Government had the power to amend the said notification under sub-section (1) of section 11 of the said Act, retrospectively, at all material times.

(3) No refund shall be made of all such tax which has been collected, but which would not have been so collected, if the notification referred to in sub-section (1) had been in force at all material times.

Integrated Goods and Services Tax

113. After section 17 of the Integrated Goods and Services Tax Act, 2017, the following section shall be inserted, namely:—

Insertion of new section 17A.

“17A. Where any amount has been transferred from the electronic cash ledger under this Act to the electronic cash ledger under the State Goods and Services Tax Act or the Union Territory Goods and Services Tax Act, the Government shall transfer to the State tax account or the Union territory tax account, an amount equal to the amount transferred from the electronic cash ledger, in such manner and within such time, as may be prescribed.”.

Transfer of certain amounts.

114. (1) In the notification of the Government of India in the Ministry of Finance (Department of Revenue) number G.S.R. 667(E), dated the 28th June, 2017, issued by the Central Government on the recommendations of the Council, under sub-section (1) of the section 6 of the Integrated Goods and Services Tax Act, 2017, in the Schedule, after S. No. 103 and the entries relating thereto, the following S. No. and the entries shall be inserted and shall deemed to have been inserted retrospectively with effect from the 1st day of July, 2017, namely:—

Amendment of notification number G.S.R. 667(E) issued under sub-section (1) of section 6 of Integrated Goods and Services Tax Act, retrospectively.

	(1)	(2)	(3)
40	“103A	26	Uranium Ore Concentrate”.

(2) For the purposes of sub-section (1), the Central Government shall have and shall be deemed to have the power to amend the notification referred to in sub-section(1) with retrospective effect as if the Central Government had the power to amend the said notification under sub-section (1) of section 6 of the said Act, retrospectively, at all material times.

(3) No refund shall be made of all such tax which has been collected, but which would not have been so collected, if the notification referred to in sub-section (1) had been in force at all material times.

Union Territory Goods and Services Tax

115. (1) In the notification of the Government of India in the Ministry of Finance (Department of Revenue) number G.S.R. 711(E), dated the 28th June, 2017, issued by the Central Government on the recommendations of the Council, under sub-section (1) of the section 8 of the Union Territory Goods and Services Tax Act, 2017, in the Schedule, after S. No. 103 and the entries relating thereto, the following S. No. and the entries shall be inserted and shall deemed to have been inserted

Amendment of notification number G.S.R. 711(E) issued under sub-section (1) of section 8 of Union Territory Goods and Services Tax Act, retrospectively.