

# Industry allowed to opt between Net GST, incentivised SGST in Punjab

Published on March 06, 2019

Punjab cabinet on Wednesday approved an amendment to the Punjab Goods & Services Tax Act 2017 to enable industrial units choose between Net GST incentives and incentivised SGST on intra-state sale.

The Cabinet meeting was chaired by Chief Minister Captain Amarinder Singh, as per an official release.

With the new move, units which have filed their common application form on the 'Invest Punjab' business portal between October 17, 2017 and October 17, 2018 will be allowed to have one-time option to choose either for Net GST incentives or incentivised SGST on intra-state sale, it said.

Such units shall be allowed to exercise this option within 90 days from the date of the notification.

The incentivised State Goods and Services Tax (SGST) to be considered for reimbursement would mean that the eligible unit will be entitled to get reimbursement of SGST amount paid through cash ledger against the output liability of SGST on sale of eligible products.

The eligible unit shall first have to utilise all the eligible Input Tax Credit available in its credit ledger maintained on the common portal, including eligible ITC of Integrated GST as provided under section 49 of the Act as may be amended from time to time, before adjusting the SGST amount through cash ledger.

Link: <https://www.thehindubusinessline.com/economy/policy/industry-allowed-to-opt-between-net-gst-incentivised-sgst-in-punjab/article26447689.ece>