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OFFICIAL GOVERNMENT OF GOA GAZETTE



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EXTRAORDINARY

GOVERNMENT OF GOA

Department of Finance
Revenue & Control Division

38/1/2012-Fin (R&C)/2252

Order No. 01/2019-State Tax

Whereas, sub-section (1) of section 10 of the Goa Goods and Services Tax Act, 2017 (Goa Act 4 of 2017) (hereafter in this Order referred to as the said Act) provides that—

(i) a registered person engaged in the supply of services, other than supply of service referred to in clause (b) of paragraph 6 of Schedule II to the said Act, may opt for the scheme under the said sub-section;

(ii) a person who opts for the said scheme may supply services (other than those referred to in clause (b) of paragraph 6 of Schedule II to the said Act), of value not exceeding ten per cent. of turnover in a State or Union territory in the preceding financial year or five lakh rupees, whichever is higher;

And whereas, clause (a) of sub-section (2) of section 10 of the said Act provides that the registered person shall be eligible to opt under sub-section (1), if, save as otherwise provided in sub-section (1), he is not engaged in the supply of services;

And whereas, rendering of services as part of the savings and investment practice of business, by way of extending deposits, loans or advances, in so far as the consideration is represented by way of interest or discount, is resulting in their ineligibility for the aforesaid scheme, causing hardships to a lot of small businesses and because of that, certain difficulties have arisen in giving effect to the provisions of section 10;

Now, therefore, in exercise of the powers conferred by section 172 of the Goa Goods and Services Tax Act, 2017 and in supersession of the Goa Goods and Services Tax (Removal of Difficulties) Order, 2017, No. 01/2017-State Tax, dated the 24th October, 2017, published in the Extraordinary Official Gazette, Series I No. 30, dated the 24th October, 2017, except as respects things done or omitted to be done before such supersession, the Government, on recommendations of the Council, hereby makes the following Order, namely:—

1. *Short title.*— This Order may be called the Goa Goods and Services Tax (Removal of Difficulties) Order, 2019.

2. For the removal of difficulties, it is hereby clarified that the value of supply of exempt services by way of extending deposits, loans or advances in so far as the consideration is represented by way of interest or discount, shall not be taken into account—

(i) for determining the eligibility for composition scheme under second proviso to sub-section (1) of section 10;

(ii) in computing aggregate turnover in order to determine eligibility for composition scheme.

3. This notification shall deemed to have come into force with effect from the 1st day of February, 2019.

By order and in the name of the Governor of Goa.

Sushama D. Kamat, Under Secretary,
Finance (R&C).

Porvorim, 11th February, 2019.

Corrigendum

38/1/2017-Fin(R&C)(26/2018-Rate)(Corri.)/
/2252

In the Government notification No. 38/1/2017-Fin(R&C)(26/2018-Rate), dated 31st December, 2018, published in the Extraordinary Official Gazette No. 2, Series I No. 39 dated 31st December, 2018, at page 2363, in line 23, for "32" read "34".

By order and in the name of the Governor of Goa.

Sushama D. Kamat, Under Secretary,
Finance (R&C).

Porvorim, 11th February, 2019.

Debt Management Division

Notification

5-5-2018-Fin(DMU)

Government of Goa hereby notifies the sale of Goa Government Stock (Securities) of 10-year tenure for an aggregate amount of **Rs. 100.00 crore** (Nominal). The sale will be subject to the terms and conditions spelt out in this notification (called specific notification)

as also the terms and conditions specified in the General Notification **No. 5/2/2010-Fin (DMU)** dated **July 18, 2007** of Government of Goa.

Object of the Loan

1. (i) The proceeds of the loans will be utilized for financing capital expenditure in connection with the development programmes of the Government of Goa.

(ii) Consent of Central Government has been obtained to the floatation of this loan as required by Article 293(3) of the Constitution of India.

Method of issue

2. Government stock will be sold through the Reserve Bank of India, Mumbai Office (PDO) Fort, Mumbai - 400 001 by auction in the manner as prescribed in paragraph 6.1 of the General Notification **No. 5/2/2010/Fin (DMU)** dated **July 18, 2007** at a coupon rate to be determined by the Reserve Bank of India at the yield based auction under multiple price formats.

Allotment to Non-competitive Bidders

3. The Governments stock up to 10% of the notified amount of the sale will be allotted to eligible individuals and institutions subject to a maximum limit of 1% of the notified amount for a single bid as per the Revised Scheme for Non-competitive Bidding Facility in the Auctions of State Government Securities of the General Notification (Annexure II).

Place and Date of Auction

4. The auction will be conducted by the Reserve Bank of India, at its Mumbai Office, Fort, Mumbai 400 001 on **February 18, 2019**. Bids for the auction should be submitted in electronic format on the Reserve Bank of India Core Banking Solution (E-Kuber) system as stated below on **February 18, 2019**.

(a) The competitive bids shall be submitted electronically on the Reserve Bank of India Core Banking Solution (E-Kuber) system between 10:30 a.m. and 12:00 p.m.