



Circular No.: IEX/MO/307/2018

Date: 17th November, 2018

Dear Members,

In pursuance of Rules, Bye-Laws and Business Rules of the Exchange and in continuation to circulars 304, Members of the Exchange are notified as under:-

Members may kindly be informed that in the matter of **Tax Deduction at Source (TDS) operationalized under Section 51**, on 5th of November 2018, the Ministry of Finance (Department of Revenue), Central Board of Indirect Taxes and Customs has issued a Notification No. 61/2018 – Central Tax, Government of India has made following further amendments in the notification no. 50/2018 as below:-

“Provided further that nothing in this notification shall apply to the supply of goods or services or both from a public sector undertaking to another public sector undertaking, whether or not a distinct person, with effect from the 1st day of October, 2018”.

With reference to the above amendment, members may note that, in case if the REC trade pairing is done between a PSU buyer and a PSU seller than TDS will not be deducted from the buyer.

All other information provided in the Circular number 304 remains the same. Members will allow trading to only those clients who confirm to the above processes. This circular will come into effect from November 2018 REC trading session.

Enclosure: Notification No. 61/2018 – Central Tax, Government of India

**For and on behalf of
Indian Energy Exchange Limited**

**Akhilesh Awasthy
Director- Market Operations**

----- Corporate office-----
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[To be published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i)]

Government of India
Ministry of Finance
(Department of Revenue)
Central Board of Indirect Taxes and Customs
Notification No. 61/2018 – Central Tax

New Delhi, the 5th November, 2018

G.S.R.(E).— In exercise of the powers conferred by sub-section (3) of section 1, read with section 51 of the Central Goods and Services Tax Act, 2017 (12 of 2017), hereafter in this notification referred to as the said Act, the Central Government, on the recommendations of the Council, hereby makes the following further amendments in the notification of the Government of India in the Ministry of Finance, Department of Revenue No. 50/2018-Central Tax, dated the 13th September, 2018, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R 868(E), dated the 13th September, 2018, namely:—

In the said notification, after the proviso, the following proviso shall be inserted, namely:—

“Provided further that nothing in this notification shall apply to the supply of goods or services or both from a public sector undertaking to another public sector undertaking, whether or not a distinct person, with effect from the 1st day of October, 2018.” .

[F. No. CBEC/20/06/16/2018-GST]

(Dr. Sreeparvathy S.L.)
Under Secretary to the Government of India

Note:- The principal notification was published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R 868 (E), dated the 13th September, 2018 and subsequently amended vide notification No. 57/2018-Central Tax, dated the 23rd October, 2018, published vide number G.S.R 1057(E), dated the 23rd October, 2018.