

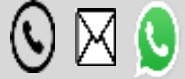


Lawgics

By Nidhi, Advocate



Serial No. 062
Dt.: 06-04-2023



<https://chat.whatsapp.com/Ie4VxuhvToe76Us7e5mkrl>
CLICK TO JOIN
WHATSAPP GROUP

Section 58 of CGST Act, 2017

58. Utilisation of Fund.

- (1) All sums credited to the Fund shall be utilised by the Government for the welfare of the consumers in such manner as may be prescribed.
- (2) The Government or the authority specified by it shall maintain proper and separate account and other relevant records in relation to the Fund and prepare an annual statement of accounts in such form as may be prescribed in consultation with the Comptroller and Auditor-General of India.

Our Interpretation

Section 58	<p><u>Utilization of Funds</u></p> <p>The amount credited to the consumer welfare fund shall be used for the welfare of consumers in such manner as specified in Rule 97.</p> <p>Further, Government shall maintain proper & separate accounts and records for the consumer welfare fund. It must also prepare annual statement of accounts in consultation with Comptroller and Auditor-General of India (CAG). Accounts are subject to Audit by CAG.</p>
------------	---

Section 59 of CGST Act, 2017

59. Self- assessment.

Every registered person shall self-assess the taxes payable under this Act and furnish a return for each tax period as specified under section 39.

Our Interpretation

Section 59	<p><u>Self-Assessment</u></p> <p>Every registered person shall self-assess the tax payable under this act and furnish a return for each tax period as per section 39 of the CGST Act, 2017. The self-assessed tax is payable in return GSTR-3B for each month.</p>
------------	---

We expressly disclaim liability to any person in respect of anything done in reliance of the contents of this publication.