



Government of Jammu and Kashmir

**Finance Department**

Civil Secretariat, Srinagar.

**Notification**

**Srinagar, the 26<sup>th</sup> July, 2017**

**SRO 309.**-In exercise of the powers conferred by section 164 of the Jammu and Kashmir Goods and Services Tax Act, 2017, **(Act No.V of 2017)** the State Government hereby makes the following amendment in the Jammu and Kashmir Goods and Services Tax Rules, 2017; namely:-

(i) in sub-rule(4) of rule 24, for the words "within a period of thirty days from the appointed day", the words and figures "on or before 30<sup>th</sup> September, 2017" shall be substituted;

(ii) rule 34 shall be substituted by the following; namely:-

**"34. Rate of exchange of currency, other than Indian rupees, for determination of value.**-(1) The rate of exchange for determination of value of taxable goods shall be the applicable rate of exchange as notified by the Board under section 14 of the Customs Act, 1962 for the date of time of supply of such goods in terms of section 12 of the Act.

(2) The rate of exchange for determination of value of taxable services shall be the applicable rate of exchange determined as per the generally accepted accounting principles for the date of time of supply of such services in terms of section 13 of the Act.";

(iii) third proviso to rule 46, shall be substituted by the following proviso; namely:-

"Provided also that in the case of the export of goods or services, the invoice shall carry an endorsement "SUPPLY MEANT FOR EXPORT/SUPPLY TO SEZ UNIT OR SEZ DEVELOPER FOR AUTHORISED OPERATIONS ON PAYMENT OF INTEGRATED TAX" or "SUPPLY MEANT FOR EXPORT/SUPPLY TO SEZ UNIT OR SEZ DEVELOPER FOR AUTHORISED OPERATIONS UNDER BOND OR LETTER OF UNDERTAKING WITHOUT PAYMENT OF INTEGRATED TAX", as the case may be, and shall, in lieu of the details specified in clause (e), contain the following details, namely,-

