

TABLE AGENDA FOR GST COUNCIL MEETING ON 30th June, 2017

“High Sea Sales” is a terminology used in common parlance for “Sales in the course of import.” In such cases, sale taking place by transfer of documents of title to goods before goods are cleared from customs, is a sale in the course of import. There is need to bring clarity on the issue of levy of IGST, when such sale (supply in GST parlance) takes place in high sea and a second time levy of IGST when goods are cleared through Customs.

It is proposed to clarify by way of a circular that when goods sold on high sea sales basis are imported the first time IGST would be levied at the time of importation and the value addition due to high sea sales shall be part of the value on which IGST is collected.