

GRC BULLETIN

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GSTIN

Advisory: New Provisions for Metal Scrap
Transactions

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TAX LAWS

Authority

Goods and Services Tax Network (GSTIN)

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GSTIN ADVISORY: NEW PROVISIONS FOR METAL SCRAP TRANSACTIONS

Applicability:

Applicable to all persons dealing with metal scrap, including dealers, traders, recyclers, processors, manufacturers procuring scrap for production, e-commerce operators facilitating scrap transactions, and businesses generating scrap as a by-product.

Introduction of New GST Provisions for Metal Scrap

The Government of India, through Notification 25/2024-Central Tax, dated October 9, 2024, has introduced a new compliance requirement under Section 51 of the CGST Act, 2017. This notification mandates businesses engaged in metal scrap transactions to adhere to specific guidelines.

Key Highlights of the Advisory

- Businesses dealing in metal scrap are now required to register using FORM GST REG-07 on the GST portal.
- This provision applies even if the dealer already holds a GST registration, making additional registration necessary for scrap-related transactions.
- The GST portal will soon be updated to facilitate registration under the new category. Businesses must ensure timely registration to avoid penalties or disruption in operations.
- This move aims to enhance transparency and accountability in metal scrap trade, which is often prone to informal practices.
- Businesses are advised to regularly monitor GST updates and ensure all filings are in compliance with the revised provisions.

SOURCE: [Click here for more details](#)



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