

The UTTARAKHAND GST ACT

Section 43 - (1) The details of every credit note relating to outward supply

Matching, furnished by a registered person (hereafter in this section referred to as the supplier) for a tax period shall, in such manner and within the time as may be prescribed, be matched with the corresponding reduction in output tax liability. 62The Uttarakhand Goods And Services Tax Act, 2017 (a) with the corresponding reduction in the claim for input tax credit by the corresponding registered person (hereafter in this section referred to as the recipient) in his valid return for the same tax period or any subsequent tax period; and (b) for duplication of claims for reduction in output tax liability. (2) The claim for reduction in output tax liability by the supplier that matches with the corresponding reduction in the claim for input tax credit by the recipient shall be finally accepted and communicated, in such manner as may be prescribed, to the supplier. (3) Where the reduction of output tax liability in respect of outward supplies exceeds the corresponding reduction in the claim for input tax credit or the corresponding credit note is not declared by the recipient in his valid returns, the discrepancy shall be communicated to both such persons in such manner as may be prescribed. (4) The duplication of claims for reduction in output tax liability shall be communicated to the supplier in such manner as may be prescribed. (5) The amount in respect of which any discrepancy is communicated under sub-section (3) and which is not rectified by the recipient in his valid return for the month in which discrepancy is communicated shall be added to the output tax liability of the supplier, in such manner as may be prescribed, in his return for the month succeeding the month in which the discrepancy is communicated. (6) The amount in respect of any reduction in output tax liability that is found to be on account of duplication of claims shall be added to the output tax liability of the supplier in his return for the month in which such duplication is communicated. 63The Uttarakhand Goods And Services Tax Act, 2017 (7) The supplier shall be eligible to reduce, from his output tax liability, the amount added under sub-section (5) if the recipient declares the details of the credit note in his valid return within the time specified in sub-section (9) of section