

Dear Members,

W.e.f 1.10.2021 the rate of GST applicable on the services in the nature of Temporary/ permanent transfer or permitting the use or enjoyment of intellectual property right has been increased from 6% Central tax & 6% State tax in case of intra State supply (12% Integrated tax in case of inter-state supply) to 9% Central tax & 9% State tax in case of intra State supply (18% Integrated tax in case of inter-state supply). Accordingly all members who are registered for GST would be required to issue a tax invoice for the royalties receivable by them as follows:

<b>Sl No</b>	<b>Royalty pertaining to the period</b>	<b>Invoice Issued</b>	<b>Royalty paid by IPRS</b>	<b>Rate of GST to be levied by member in his tax invoice</b>
1	Prior to 30.9.2021	On or after 1.10.2021	On or after 1.10.2021	18%
2	Prior to 30.9.2021	On or after 1.10.2021	On or before 30.9.2021	12%

All the registered members are required to take note of the above GST rates while issuing the GST tax invoice.

Best Regards,

IPRS