

Rule 127 : ¹[Functions] of the Authority

²[The authority shall discharge the following functions, namely:-]

- (i) to determine whether any reduction in rate of tax on any supply of goods or services or the benefit of the input tax credit has been passed on to the recipient by way of commensurate reduction in prices;
- (ii) to identify the registered person who has not passed on the benefit of reduction in rate of tax on supply of goods or services or the benefit of input tax credit to the recipient by way of commensurate reduction in prices;
- (iii) to order,
 - (a) reduction in prices;
 - (b) return to the recipient, an amount equivalent to the amount not passed on by way of commensurate reduction in prices along with interest at the rate of eighteen percent from the date of collection of higher amount till the date of return of such amount or recovery of the amount not returned, as the case may be, in case the eligible person does not claim return of the amount or is not identifiable, and depositing the same in the Fund referred to in section 57;
 - (c) imposition of penalty as prescribed under the Act; and
 - (d) cancellation of registration under the Act.
- ³[(iv) to furnish a performance report to the Council by the tenth ⁴[day] of the close of each quarter.]

¹ Substituted for "Duties" by Noti. No. 24/2022–Central Tax, dt. 23-11-2022 w.e.f. 01-12-2022.

² Substituted "It shall be the duty of the Authority,-" by Noti. No. 24/2022–Central Tax, dt. 23-11-2022 w.e.f. 01-12-2022.

³ Clause (iv) inserted by Noti. No. 34/2017–Central Tax, dt. 15-09-2017 w.e.f. 15-09-2017.

⁴ Inserted by Noti. No. 14/2018–Central Tax, dt. 23-03-2018 w.e.f. 23-03-2018.