

## GSC UPDATES

### Summary of notifications issued last week notifying various recommendations of GST

#### council in 43<sup>rd</sup> meeting:

- ✓ Retrospective amendment in Section 50(1) of CGST Act providing for payment of interest on tax which is paid by debiting electronic cash ledger has been notified.

*(Notification No. 16/2021- Central Tax)*

- ✓ Due date for filing of details of outward supplies in FORM GSTR-1 for the month of May 2021 has been extended till 26<sup>th</sup> June 2021 and in invoice furnishing facility “IFF” of MAY 2021 has been extended by 15 Days, now registered person may furnish such details from 1.06.2021 to 28.06.2021.

*(Notification No. 17/2021 & 27/2021- Central Tax)*

- ✓ Interest and late fee waiver for filing of GSTR 3B, PMT -06 Challan and CMP- 08 for the period March - 21, April- 21 and May 2021

- Small taxpayers (aggregate turnover in preceding financial year is upto Rs. 5 crore)

Month Return	Rate of Interest	Filing of Return	Late Fee
March 2021– GSTR-3B & PMT- 06 Challan	NIL	Furnishing within 15 days from due date	Waiver for delay in Furnishing GSTR-3B – If filed within 60 days from Due date (Including quarterly return)
	9% p.a.	Furnishing within further 45 days from due date	
	18% p.a.	Furnishing after, as mentioned above	
April 2021 – GSTR-3B & PMT- 06 Challan	NIL	Furnishing within 15 days from due date	Waiver for delay in Furnishing GSTR-3B – If filed within 45 days from Due date
	9%	Furnishing within further 30 days from due date	
	18% p.a.	Furnishing after, as mentioned above	

May 2021– GSTR-3B & PMT- 06 Challan	NIL	Furnishing within 15 days from due date	Waiver for delay in Furnishing GSTR-3B – If filed within 30 days from Due date
	9%	Furnishing within further 15 days from due date	
	18% p.a.	Furnishing after, as mentioned above	
CMP-08 Composition Taxpayer for quarter ending March	NIL	Furnishing within 15 days from due date	-
	9%	Furnishing within further 45 days from due date	
	18% p.a.	Furnishing after, as mentioned above	

- Large taxpayers (aggregate turnover in preceding financial year is more than Rs. 5 crore)

Month Return	Rate of Interest	Late Fee
March, 2021, April, 2021 and May, 2021	9 % for the first 15 days from the due date and 18 % thereafter	Waiver for delay in furnishing GSTR-3B – If filed within 15 days from Due date

(Notification No. 18/2021 & 19/2021- Central Tax)

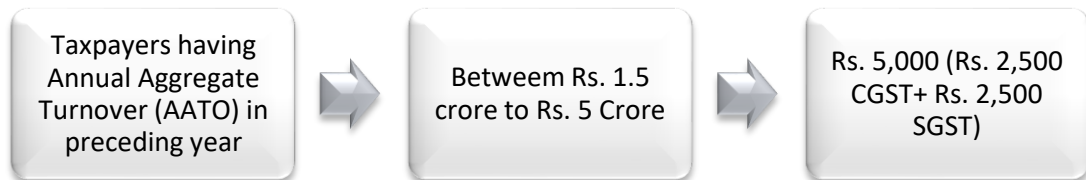
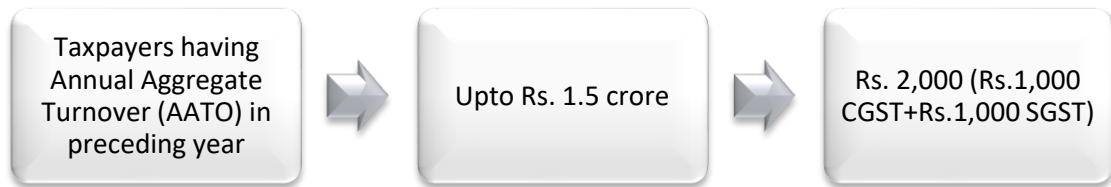
- ✓ Relief to taxpayers on late fees for **pending** GST returns (Monthly / Quarterly) – July 2017 to April 2021

Period	Maximum Late Fees	Condition
July 2017 to April 2021	<b>Rs.500 Per Return</b> for taxpayers having NIL tax liability (Rs.250 CGST and Rs.250 SGST)	If <b>GSTR-3B</b> returns are filed between 1 <sup>st</sup> June 2021 to 31 <sup>st</sup> August 2021
	<b>Rs.1000 Per Return</b> for taxpayers other than mentioned above (Rs.500 CGST and Rs.500 SGST)	

(Notification No. 19/2021- Central Tax)

- ✓ From Tax period June 2017 onwards or quarter ending June 21 onwards, late fee imposed under section 47 of the CGST Act to be capped For Form GSTR-3B and Form GSTR-1 – Per Return are as below:

*(Notification No. 19/2021 & 20/2021 - Central Tax)*



- ✓ Due date for filing of GSTR-4 for FY 2020-21: Extended up to 31st July 2021

*(Notification No. 25/2021- Central Tax)*

- ✓ Late fee for delay in filing of return in FORM GSTR-4 for FY 2021-22 onwards has been waived off as below:

Period	Maximum Late Fees	Taxpayer
GSTR 4 - FY 2021-22 onwards	<b>Rs.500 Per Return</b> (Rs.250 CGST and Rs.250 SGST)	NIL tax liability
	<b>Rs.1000 Per Return</b> (Rs.500 CGST and Rs.500 SGST)	Other than above

*(Notification No. 21/2021- Central Tax)*

- ✓ Late fee for delay in filing of return in FORM GSTR-7 for the period June 2021 onwards lowered to Rs. 25 per day subject to maximum of Rs. 1000.  
*(Notification No. 22/2021- Central Tax)*
  
- ✓ Due date for filing of ITC -04 for the quarter ended March 21: Extended upto 30th June 2021.  
*(Notification No. 26/2021- Central Tax)*
  
- ✓ Rule 36(4) of CGST Rules 2017 would be applicable cumulatively for the tax periods April, May and June 2021 in the return for the tax period June, 2021 or quarter ending June, 2021  
*(Notification No. 27/2021- Central Tax)*
  
- ✓ Companies are allowed for filing of returns by using Electronic Verification Code (EVC) till 31st August 2021.  
*(Notification No. 27/2021- Central Tax)*
  
- ✓ Government department and local authority have been excluded from the requirement of preparing invoice in accordance of sub-rule (4) of Rule 48 of CGST Rules 2017 (E-invoicing)  
*(Notification No. 23/2021- Central Tax)*
  
- ✓ Extension of time limit for certain compliances falling between 15.04.2021 to 29.06.2021 till 30.06.2021
  - Completion or compliance of any action which falls during the period from the 15.04.2021 to 29.06.2021 and where such compliance has not been made within specified time, the time limit of such compliances has been extended to 30.06.2021 including the completion of proceeding, issuing notice/ order, notification, approval, etc on the part of officers and filing of appeal, reply, of furnishing of documents, returns, etc. by the taxpayer.
  - The extension does not apply to-
    - Time of supply provisions
    - Conversion from Composition taxpayer to Normal taxpayer

- Procedure pertaining to registration, Casual taxable person, Non-resident taxable person
  - Tax invoice
  - GSTR-1, Levy of interest and late fee
  - Power to arrest
  - Liability of partners of Firm to pay tax
  - Provision of penalty for certain offence, Detention, seizure, release of goods
  - Rules pertaining to abovementioned provisions
- Time limit in respect of verification of application and approval for registration falling between 01.05.2021 to 30.06.2021 has been extended to 15.07.2021
  - In case where notice issued for rejection of refund claim and where the time limit falls between 15.04.2021 to 29.06.2021, the time limit has been extended to later of-
    - 15 days after receipt of reply, or
    - 30.06.2021

*(Notification No. 24/2021 – Central Tax)*

- ✓ Rate of GST on Diethylcarbamazine (DEC) tablets has been reduced to 5% from 12%.  
*(Notification No. 1/2021 Central tax – Rate, Integrated Tax – Rate, UTGST-Rate)*

- ✓ An amendment has been made in Rate Notification for services [No. 11/2017 -Central Tax (Rate)] in respect of residential construction services whereby it is expressly provided that the landowner promoters can utilize credit GST charged by developer promoters in respect of such apartments that are subsequently supplied by the land promotor and on which GST is paid.

*(Notification No. 2/2021 Central tax – Rate)*

- ✓ In case of a developer promotor in whose case liability to pay tax under reverse charge with respect to receipt of development right or long lease arise, it is prescribed that the liability shall be paid in respect of such apartments in a tax period not later than tax period in which completion certificate where required is issued or date of first occupation whichever earlier falls.

*(Notification No. 3/2021: Central tax – Rate)*

- ✓ Reduction of GST rate from 18% to 5% on MRO services in respect of ships/vessels and the place of supply for B2B would be location of recipient of service.

*(Notification No. 2/2021: Central tax – Rate, Integrated Tax – Rate & 3/2021 – Integrated tax)*