

RECENT AMENDMENTS IN GST LAW

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TRAN 1 (NEVER ENDING SAGA)

- Sec 140 – file in such **manner** as prescribed
- Rule 117(1) – 90 days which can be extended by 90 days i.e. 27th Dec 2017
- Rule 117(1A) – in case of **technical glitches**, it can be filed till **31st March 2020**
- Sec 140 – file in such **manner** and **within such time** as prescribed (with retrospective effect on 18-5-2020)

TRAN 1 (NEVER ENDING SAGA)

- **Adfert Technologies (P) Ltd (P&H)** - allow manually or electronically due to technical difficulty
- **Brand Equity Treaties Ltd. (Delhi)** – Limitation Act provides time of 3 years – all assessee
- **Mangla Hoist (P.) Ltd (Delhi)** – publicise by 19th June
- **Amba Industrial Corporation (P&H)** – If TRAN 1 not opened, can take ITC in GSTR 3B of Jul 2020

RETURNS - GSTR 3B (old)

Turnover	Month	Interest	Late Fees	Date
More than 5 crore	Feb 20 to Apr 20	@ 9% - 15 days	NIL	24 th June 2020
	May 20	Date Extended		27 th June 2020
Between 1.5 to 5 crore	Feb 20 – Mar 20	NIL	NIL	29 th June 2020
	Apr 20	NIL	NIL	30 th June 2020
	Feb 20 – Apr 20	@ 9%	????	30 th Sep 2020
Less than 1.5 crore	Feb 20	NIL	NIL	30 th June 2020
	Mar 20	NIL	NIL	3 rd Jul 2020
	Apr 20	NIL	NIL	6 th Jul 2020
	Feb 20 – Apr 20	@ 9%	????	30 th Sep 2020
Less than 5 crore	May 20	Date Extended		14 th Jul 2020
	May 20 – Jul 20	NIL	NIL	30 th Sep 2020

RETURNS - GSTR 3B (new)

Turnover	Month	Interest	Late Fees	Date
More than Rs. 5 crore	Feb 20 to Apr 20	@ 9% - 15 days	NIL	24 th June 2020
	May 20	Date Extended		27 th June 2020
Up to Rs. 5 crore	Feb 20	NIL (9%)	NIL	30 th June 2020
	Mar 20	NIL (9%)	NIL	5 th July 2020
	Apr 20	NIL (9%)	NIL	9 th July 2020
	May 20	NIL (9%)	NIL	15 th Sep 2020
	Jun 20	NIL (9%)	NIL	25 th Sep 2020
	Jul 20	NIL (9%)	NIL	29 th Sep 2020
	Aug 20	Extended Date		3 rd Oct 2020

9% interest applicable till 30th September 2020, thereafter interest @ 18%

Late Fees applicable after specified date from original due date

For GSTR 3B of May 2020, extended due date is 14th Jul 2020

RETURN– Others

GSTR 1

- Feb 20– No extension
- Mar 20 – 10th July
- Apr 20 – 24th Jul
- May 20– 28th Jul
- Jun 20– 5th Aug
- Mar Quarter – 17th Jul
- Jun Quarter – 3rd Aug

Composition Scheme Assessee

- GSTR 4 – 15th Jul 20
- CMP 08 – 7th Jul 20

40th GST Council Meeting

Late Fees Waiver – GSTR 3B [NT 52/2020]

- Jul 2017 to Jan 2020
 - Late Fees waived for NIL Tax Liability
 - Late Fees reduced to Rs.500 for tax liability
- Return to be filed between 1st Jul 2020 to 30th Sep 2020
- Whether ITC can be taken for 2017-18, 2018-19
 - What about late fees already paid

Revocation of cancellation

- Where registration cancelled till 12th Jun 2020, revocation possible till 30th Sep 2020

Notification 49-54

- Not 49/2020 – Certain provisions of FA 2020 made effective
- Not 50/2020 – Composition Scheme rate notified u/s 10(2A)
- Not 51/2020 – Relaxation of interest
- Not 52/2020 – Relaxation of late fees – GSTR 3B
- Not 53/2020 – Relaxation of late fees – GSTR 1
- Not 54/2020 – GSTR 3B for August

39th GST Council Meeting

- Interest for delay in payment to be charged on net cash liability with retrospective effect (**pending**)

GST Annual Return and Audit

- GST Audit limit increased to Rs. 5 crore for FY 2018-19
- GST Annual Return compulsory for turnover more than Rs.2 crore for FY 2018-19
- Due date of GST Annual Return extended to **30th Sep 2020**
- Late fees waived for GSTR 9 if turnover upto Rs.2 crore for FY 2017-18 and FY 2018-19

COVID-19 Relief

Not 35/2020 CT

- General/ Blanket Extension (as per power given in Sec 168A)
- Due to COVID-19 on recommendation of Council
- Extend time limit from 20th March to 29th Jun till **30th Jun 20**
- **Departmental Action** - completion of any proceeding or passing of any order or issuance of any notice, intimation, notification, sanction or approval or such other action, etc
- **Assessee Action** - filing of any appeal, reply or application or furnishing of any report, document, return, statement or such other record, etc

COVID-19 Relief

Not applicable for following cases

- Chapter IV – Time and Valuation of Supply
- Sec 25, 27 – Application of registration, CTP, NRTP
- Sec 31 – Issue of invoice
- Sec 37 – Filing of GSTR-1
- Sec 39 [ex39(3),(4),(5)] – GST Return except TDS, ISD, CTP
- Sec 47 – Levy of Late Fees
- Sec 50 – Interest on delay payment of tax
- Sec 69 – Power to arrest
- Sec 122 – Levy of Penalty
- Sec 129 – Detention, seizure and release of goods
- Sec 68 – E-Way Bill (time increased separately)

Encashment of ITC

- Rule 86(4A), Rule 92(1A) provide for refund being credited to respective ledger from where tax paid
- Suppose business having ITC of Rs.10,00,000
- Extra sales shown in GSTR 3B of Rs.50,00,000 and GST paid of Rs.9,00,000 using ITC

EXPORT OF GOODS

	Export against Bond/ LUT		Export without Bond/ LUT
	No refund claimed	Refund claimed of Input Tax Credit	Refund always claimed of output GST paid
Rule 96B	Not applicable	Applicable	Applicable
Rule 89(4)	Not applicable	Applicable	Not applicable

Circular for Refund

- Circular 135/5/2020
 - Bunching of Refund across financial years
 - Refund of ITC due to reduction in GST Rate
 - Refund of ITC restricted to invoices appearing in 2A only
- Circular 137/7/2020
 - Invoice issued but contract cancelled. How to adjust GST already paid
- Circular 139/9/2020
 - 2A criteria not relevant for ITC related to import, ISD, RCM, etc

MISCELLANEOUS

- GSTR 3B and GSTR 1 allowed for companies through EVC till 30th September 2020
- Rule 67A – Filing NIL GSTR 3B through SMS
- Rule 87(13) – PMT 09 enabled on portal to transfer balance within heads of electronic cash ledger wef 21-4-2020
- Different dates for UT – Jammu and Kashmir; Ladakh; Daman and Diu and Dadra and Nagar Haveli
- Adhaar authentication made compulsory at the time of registration wef 1-4-2020, otherwise physical verification of premise compulsory

MISCELLANEOUS

- Rule 36(4) deferred for Feb 2020 to Aug 2020 in GSTR 3B for September 2020
- Amendment in Rule 43
- Clarification on Director Remuneration – Circular 140
- E-invoice and QR Code deferred till 1-10-2020
- Changes with respect to Companies in Insolvency

Controversial Advance Rulings

- Clay Craft India (P) Ltd – GST on Director remuneration
- ID Fresh Foods (I) (P) Ltd – Roti vs Parota
- Infineria India (P) Ltd – Intermediary services
- Sterlite Technologies Limited – Merchant Trade Transactions
- Dipesh Anilkumar Naik – GST on sale of developed plots

THANK YOU