

1. 43rd GST Council Meeting Updates

a) **Interest and Late Fee for GSTR-3B where aggregate turnover is upto INR 5 Crores in preceding FY:**

Sl. No.	Tax Period	Due Date	Next days 15	Next days 45	Thereafter
1	Mar-21/Jan-Mar-21	20-04-2021	05-05-2021	19-06-2021	-
	Interest	Nil	Nil	9%	18%
	Late Fees	Nil	Nil	Nil	Fees Applicable
2	Apr-21	20-05-2021	04-06-2021	04-07-2021	-
	Interest	Nil	Nil	9%	18%
	Late Fees	Nil	Nil	Nil	Fees Applicable
3	May-21	20-06-2021	05-07-2021	20-07-2021	-
	Interest	Nil	Nil	9%	18%
	Late Fees	Nil	Nil	Nil	Fees Applicable

b) **Interest and Late Fee for PMT-06 where aggregate turnover is upto INR 5 Crores in preceding FY:**

Sl. No.	Tax Period	Due Date	Next days 15	Next days 45	Thereafter
1	Mar-21	25-04-2021	10-05-2021	24-06-2021	-
	Interest	Nil	Nil	9%	18%
	Late Fees	Nil	Nil	Nil	Fees Applicable
2	Apr-21	25-05-2021	09-06-2021	09-07-2021	-
	Interest	Nil	Nil	9%	18%
	Late Fees	Nil	Nil	Nil	Fees Applicable
3	May-21	25-06-2021	10-07-2021	25-07-2021	-
	Interest	Nil	Nil	9%	18%
	Late Fees	Nil	Nil	Nil	Fees Applicable

c) **Interest and Late Fee for GSTR-3B where aggregate turnover is more than INR 5 Crores in preceding FY:**

Sl. No.	Tax Period	Due Date	Next days 15	Thereafter
1	Mar-21	20-04-2021	05-05-2021	-
	Interest	Nil	9%	18%
	Late Fees	Nil	Nil	Fees Applicable
2	Apr-21	20-05-2021	04-06-2021	-
	Interest	Nil	9%	18%
	Late Fees	Nil	Nil	Fees Applicable
3	May-21	20-06-2021	05-07-2021	-
	Interest	Nil	9%	18%
	Late Fees	Nil	Nil	Fees Applicable

d) Cumulative application of rule 36(4) for availing ITC for tax periods April, May and June, 2021 in the return for the period June, 2021

e) Allowing filing of returns by companies using Electronic Verification Code (EVC), instead of Digital Signature Certificate (DSC) till 31.08.2021

f) Due date to file GSTR-1 for May, 2021 has been extended to 26-06-2021 for taxpayers opting to file return on monthly basis and till 28-06-2021 for taxpayers opting to file return under QRMP scheme.

g) Where, any time limit for completion or compliance of any action, by any authority or by any person, has been specified in the GST Act, 2017 which falls during the period from April 15, 2021 to June 29, 2021, and where such compliances has not been complied within such time, then, the time limit for such action, shall be extended up to June 30, 2021.

h) Audit report in Form GSTR-9C to be optional for taxpayers having aggregate turnover upto INR 5 Crore during FY 2020-21. For other cases, reconciliation statement in Form GSTR-9C shall be self-certified.

i) Annual Return in Form GSTR-9 to be optional for taxpayers having aggregate turnover upto INR 2 Crore during FY 2020-21.

j) Retrospective amendment in section 50 of the CGST Act with effect from July 1, 2017, providing for payment of interest on net cash basis, to be notified at the earliest.

k) GST Council recommended amendments in certain provisions of the Act so as to make the present system of GSTR-1/3B return filing as the default return filing system in GST.

l) **Amnesty Scheme:** Late fees for delay in furnishing FORM GSTR-3B for the tax periods from July, 2017 to April, 2021 has been capped to maximum of INR 500/- (INR. 250- each for CGST & SGST) per return in case of Nil Return and maximum of INR 1000/- (INR 500- each for CGST & SGST) per return for other taxpayers provided GSTR-3B returns for these tax periods are furnished between June 1, 2021 to August 31, 2021.

m) Rationalization of late fee imposed under section 47 of the CGST Act (For prospective tax periods):

Sl. No.	Category of Taxpayers	Late Fees
1	Taxpayers having nil tax liability	INR 500/- (INR 250/- each for CGST & SGST)
2	Other taxpayers : ➤ For taxpayers having aggregate turnover in preceding FY upto INR 1.5 crores ➤ For taxpayers having aggregate turnover in preceding FY between INR 1.5 crores to INR 5 crores ➤ For taxpayers having aggregate turnover in preceding FY more than INR 5 crores	✓ INR 2,000/- (INR 1,000/- each for CGST & SGST) per return ✓ INR 5,000/- (INR 2,500/- each for CGST & SGST) per return ✓ INR 10,000/- (INR 5,000/- each for CGST & SGST) per return

n) Certain exemptions have been recommended by the Council