

GOODS AND SERVICES TAX

CA. Rajiv Luthia

CBIC vide notification 80/2020-CT dated 28th October, 2020 has extended the due date for filing GSTR 9 (Annual Return) till 31st December, 2020

CBIC vide notification 81/2020-CT dated 10th November, 2020 appoints 10th November, 2020 as date on which provision of section 39(1), 39(2) & 39(7) shall come into force.

CBIC vide notification 82/2020-CT dated 10th November, 2020 has amended following CGST Rule, 2017

Rule 59 (Form and manner of furnishing details of outward supplies) has been substituted to provide as follows

- W.e.f. 01st January, 2021, Every registered person, other than a person referred to in section 14 of the IGST Act, 2017 (Supplier of online information & database access or retrieval service), required to furnish the details of outward supplies of goods or services or

both under section 37, shall furnish such details in FORM GSTR-1 for the month or the quarter, as the case may be, electronically through the common portal

- The registered persons required to furnish GSTR 3B return quarterly under proviso to section 39(1) may furnish the details of such outward supplies for the first and second months of a quarter, up to a cumulative value of fifty lakh rupees in each of the months, using invoice furnishing facility (IFF) from the 1st day of the month succeeding such month till the 13th day of the said month.

- The details furnished using the IFF, shall not be furnished again in FORM GSTR-1 for that quarter

- The details of outward supplies of goods or services or both furnished using the IFF shall include the –

(a) invoice wise details of inter-State and intra-State supplies made to the registered persons;

(b) debit and credit notes, if any, issued during the month for such invoices issued previously.

- The details of outward supplies of goods or services or both furnished in FORM GSTR-1 shall include the–

(a) invoice wise details of all –

(i) inter-State and intra-State supplies made to the registered persons; and

(ii) inter-State supplies with invoice value more than Rs. 2.5 lakh made to the unregistered persons;

(b) consolidated details of all –

(i) intra-State supplies made to unregistered persons for each rate of tax; and

(ii) State wise inter-State supplies with invoice value upto Rs. 2.5 lakh made to unregistered persons for each rate of tax;

(c) debit and credit notes, if any, issued during the month for invoices issued previously

Rule 60 (Form and manner of ascertaining details of inward supplies) has been substituted to provide as follows

- The details of outward supplies furnished by the supplier in FORM GSTR-1 or using the IFF shall be made available electronically to the concerned registered persons (recipients) in Part A of FORM GSTR-2A, in FORM GSTR-4A and in FORM GSTR-6A through the common portal, as the case may be.

- The details of invoices furnished by a non-resident taxable person in his return in FORM GSTR-5 under rule 63 shall be made available to the recipient of credit in Part A of FORM GSTR 2A electronically through the common portal.

- The details of invoices furnished by an Input Service Distributor in his return in FORM GSTR-6 under rule 65 shall be made available to the recipient of credit in Part B of FORM GSTR 2A electronically through the common portal.

- The details of tax deducted at source furnished by the deductors under sub-section (3) of section 39 in FORM GSTR-7 shall be made available to the deductee in Part C of FORM GSTR-2A electronically through the common portal

- The details of tax collected at source furnished by an e-commerce operator under section 52 in FORM GSTR-8 shall be made available to the concerned person in Part C of FORM GSTR 2A electronically through the common portal.

- The details of the integrated tax paid on the import of goods or goods brought in domestic Tariff Area from Special Economic Zone unit or a Special Economic Zone developer on a bill of entry shall be made available in Part D of FORM GSTR-2A electronically through the common portal.

- An auto-drafted statement containing the details of input tax credit shall be made available to the registered person in FORM GSTR-2B, for every month, electronically through the common portal & shall consist various information such as details of invoice uploaded by supplier, non-resident taxable person, ISD , etc.

W.e.f. 1st January, 2021, Rule 61 has been substituted to provide that

- Every registered person other than a person referred to in section 14 of IGST Act or an ISD or a non-resident taxable person or a person paying tax under section 10 (Composite dealer) or section 51 (TDS) or, as the case may be, under section 52 (TCS) shall furnish a return in FORM GSTR-3B, electronically through the common portal either directly or through a Facilitation Centre notified by the Commissioner, on or before the 20th day of the month succeeding such tax period

Provided that for taxpayers having an aggregate turnover of up to Rs. 5 crore in the previous financial year, whose principal place of business is in the States of Chhattisgarh, Madhya Pradesh, Gujarat, Maharashtra, Karnataka, Goa, Kerala, Tamil Nadu, Telangana,

Andhra Pradesh, the Union territories of Daman and Diu and Dadra and Nagar Haveli, Puducherry, Andaman and Nicobar Islands or Lakshadweep, the return in FORM GSTR-3B shall be furnished electronically through the common portal, on or before the 22nd day of the month succeeding such month

Provided further that for taxpayers having an aggregate turnover of up to Rs. 5 Crore in the previous financial year, whose principal place of business is in the States of Himachal Pradesh, Punjab, Uttarakhand, Haryana, Rajasthan, Uttar Pradesh, Bihar, Sikkim, Arunachal Pradesh, Nagaland, Manipur, Mizoram, Tripura, Meghalaya, Assam, West Bengal, Jharkhand or Odisha, the Union territories of Jammu and Kashmir, Ladakh, Chandigarh or Delhi, the return in FORM GSTR-3B shall be furnished electronically through the common portal, on or before the 24th day of the month succeeding such month

- Every registered person required to furnish return, every quarter, under clause (ii) of subrule (1) shall pay the tax due under proviso to 39(7), for each of the first two months of the quarter, by depositing the said amount in FORM GST PMT-06, by the 25th day of the month succeeding such month

Rule 61A (Manner of opting for Furnishing quarterly return) shall be inserted to provide as follows

- Every registered person intending to furnish return on a quarterly basis under proviso to section 39(1), shall in accordance with the conditions and restrictions notified in this regard, indicate his preference for furnishing of return on a quarterly basis, electronically, on the common portal, from the 1st day of the second month of the preceding quarter till the last day of the first month of the quarter for which the option is being exercised

Provided that where such option has been exercised once, the said registered person shall continue to furnish the return on a quarterly basis for future tax periods, unless the said registered person, –

(a) becomes ineligible for furnishing the return on a quarterly basis as per the conditions and restrictions notified in this regard; or

(b) opts for furnishing of return on a monthly basis, electronically, on the common portal:

Provided further that a registered person shall not be eligible to opt for furnishing quarterly return in case the last return due on the date of exercising such option has not been furnished.

- A registered person, whose aggregate turnover exceeds Rs. 5 crores during the current financial year, shall opt for furnishing of return on a monthly basis, electronically, on the common portal, from the first month of the quarter, succeeding the quarter during which his aggregate turnover exceeds 5 crore rupees.

HSN Codes have to be mandatorily specified in FORM GSTR-1 as per proviso to Rule 46.

CBIC vide notification 83/2020-CT dated 10th November, 2020 provide that w.e.f. 1st January, 2021 the due date for monthly GSTR-1 shall be 11th of the succeeding month, whereas, the due date for quarterly filers shall be the 13th of the month succeeding such quarter.

CBIC vide notification 84/2020-CT dated 10th November, 2020 provide that registered persons having an aggregate turnover of up to Rs 5 crores in the preceding financial year and who have opted for quarterly return filing under Rule 61A as mentioned above can furnish quarterly GSTR-3B provided:

- i. the return for the preceding month, as due on the date of exercising such option, has been furnished;
- ii. once exercised, such option shall continue unless revised by the registered person.

Default migration has been prescribed for registered persons who have furnished the return for the tax period October, 2020 on or before 30th November, 2020. Such default option can be changed from 05th December, 2020 to 31st January, 2021.

CBIC vide notification 85/2020-CT dated 10th November, 2020 provide that following Two options are available for monthly payment of taxes in case of quarterly return filers.

Fixed Sum Method: A facility is being made available on the portal for generating a pre-filled challan in FORM GST PMT-06 for an amount equal to 35% of the tax paid in cash in the preceding quarter where the return was furnished quarterly; or equal to the tax paid in cash in the last month of the immediately preceding quarter where the return was furnished monthly.

Self-Assessment Method: The said persons, in any case, can pay the tax due by considering the tax liability on inward and outward supplies and the input tax credit available, in FORM GST PMT-06.

In case the balance in the electronic cash ledger and/or electronic credit ledger is adequate for the tax due for the first month of the quarter or where there is nil tax liability, the registered person may not deposit any amount for the said month. Similarly, for the

second month of the quarter, in case the balance in the electronic cash ledger and/or electronic credit ledger is adequate for the cumulative tax due for the first and the second month of the quarter or where there is nil tax liability, the registered person may not deposit any amount.

CBIC vide notification 86/2020-CT dated 10th November, 2020 has rescinded notification 76/020-CT dated 15th October, 2020 which notified due date for Form GSTR 3B for month of October, 2020 till march, 2021.

CBIC vide notification 87/2020-CT dated 10th November, 2020 has extended due-date for filing FORM GST ITC-04, in respect of goods dispatched to a job worker or received from a job worker, during the period from July, 2020 to September, 2020 till 30th November, 2020.

CBIC vide notification 88/2020-CT dated 10th November, 2020 provide that w.e.f. 1st January, 2021 provisions of e-invoicing shall be applicable to registered persons having turnover exceeding 100 crore rupees instead of current limit of 500 crore rupees.

CBIC vide circular 143/13/2020-GST dated 10th November, 2020 has given detail clarification in respect of quarterly return monthly payment scheme (QRMP scheme)