

# **Reporting requirements under GST Annual Returns**

**Mumbai Branch of WIRC ICAI  
02 November 2019**

**- CA Aumkar Surendra Prachi Gadgil**

# GST Annual Returns: Statutory provisions

- As per Section 44 of the CGST Act 2017, Every registered person, ***other than*** an Input Service Distributor, a person paying tax under section 51 or section 52, a casual taxable person and a non-resident taxable person, shall furnish an annual return for every financial year electronically in such form and manner as may be prescribed on or before the ***thirty-first day of December*** following the end of such financial year. ***Extended Due Date for annual return for FY 2017-2018 is 30<sup>th</sup> November 2019.***
- Every registered person who is required to get his accounts audited in accordance with the provisions of sub-section (5) of section 35 shall furnish, electronically, the annual return under sub-section (1) along with a copy of the audited annual accounts and a reconciliation statement, reconciling the value of supplies declared in the return furnished for the financial year with the audited annual financial statement, and such other particulars as may be prescribed.

Annual Return

Part I Basic Details						
1	Financial Year					
2	GSTIN					
3A	Legal Name					
3B	Trade Name (if any)					
Part II Details of Outward and inward supplies made during the financial year						
(Amount in ₹ in all tables)						
	Nature of Supplies	Taxable Value	Central Tax	State Tax / UT Tax	Integrated Tax	Cess
	1	2	3	4	5	6
4 Details of advances, inward and outward supplies made during the financial year on which tax is payable						
A	Supplies made to un-registered persons (B2C)					
B	Supplies made to registered persons (B2B)					
C	Zero rated supply (Export) on payment of tax (except supplies to SEZs)					
D	Supply to SEZs on payment of tax					
E	Deemed Exports					

<sup>29</sup> Inserted vide Notif no. 39/2018-CT dt. 04.09.2018  
<sup>30</sup> Substituted vide Notif no. 74/2018-CT dt. 31.12.2018

[TO BE PUBLISHED IN THE GAZETTE OF INDIA, EXTRAORDINARY, PART II, SECTION 3, SUB-SECTION (6)]

Government of India  
Ministry of Finance  
(Department of Revenue)  
Central Board of Indirect Taxes and Customs

Order No. 02/2018-Central Tax

New Delhi, the 31<sup>st</sup> December, 2018

S O (E).—WHEREAS, sub-section (4) of section 16 of the Central Goods and Services Tax Act, 2017 (12 of 2017) (hereafter in this Order referred to as the said Act) provides that a registered person shall not be entitled to take input tax credit in respect of any invoice or debit note for supply of goods or services or both after the due date of furnishing of the return under section 39 for the month of September following the end of financial year to which such invoices or invoice relating to such debit note pertain or furnishing of the relevant annual return, whichever is earlier;

AND WHEREAS, sub-section (3) of section 37 of the said Act provides that-

Any registered person, who has furnished the details under sub-section (1) for any tax period and which have remained unmatched under section 42 or section 43, shall, upon discovery of any error or omission therein, rectify such error or omission in such manner as may be prescribed, and shall pay tax and interest, if any, in case there is short payment of tax on account of such error or omission, in return to be furnished for such tax period.

Provided that no rectification of error or omission in respect of the details furnished under sub-section (1) shall be allowed after furnishing of the return under section 39 for the month of September following the end of the financial year to which such details pertain, or furnishing of the relevant annual return, whichever is earlier;

AND WHEREAS, the financial year 2017-18 was the first year of the implementation of the Goods and Services Tax in India and the taxpayers were still in the process of familiarising themselves with the new taxation system and due to lack of said familiarity-

- (i) the registered persons eligible to avail input tax credit could not claim the same in terms of provisions of section 16 because of missing invoices or debit notes referred to sub-section (4) within the stipulated time;
- (ii) the registered persons could not rectify the error or omission in terms of provisions of sub-section (3) of section 37 within the stipulated time;

as a result whereof certain difficulties have arisen in giving effects to the provisions of sub-section (4) of section 16 and sub-section (3) of section 37;

# **THANK YOU FOR THE PATIENT LISTENING**

For any queries, please feel free to contact us at

CA Aumkar Surendra Prachi Gadgil