

L&S UPDATE

An e-update to clients from Lakshmikumaran & Sridharan

2 FEBRUARY 2022

INDIRECT TAX

Finance Bill 2022 – GST amendments specific to e-commerce sector

UPDATE NO. 2 OF 2022



Lakshmikumaran
& Sridharan
attorneys

exceeding expectations
SINCE 1985



LEVY OF LATE FEE ON LATE FILING OF GSTR-8 BY E-COMMERCE OPERATORS

[Section 47(1) of the CGST Act]:

The Finance Bill seeks to amend the late fee provisions to extend the levy of late fee in case an electronic commerce operator fails to submit the GSTR-8 statement by the due date prescribed under Section 52(4) of the CGST Act.

EXTENSION OF TIME LIMIT FOR CORRECTION OF OMISSIONS AND INCORRECT PARTICULARS IN GSTR-8 BY E-COMMERCE OPERATORS

[Proviso to Section 52(6) of the CGST Act]:

Thus far, e-commerce operators could rectify omissions or incorrect particulars in GSTR-8 statement in the subsequent statements up till the due date of the said statement for the month of September of the next year or the date of furnishing the annual return, whichever is earlier. The Finance Bill seeks to extend the said time limit to the 30th of November of the next year or the date of furnishing the annual return, whichever is earlier.



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