

# L&S UPDATE

An e-update to clients from Lakshmikumaran & Sridharan

SEPTEMBER 24, 2020

**GST**

## Update on recent GST notifications

**UPDATE NO. 37 OF 2020**



Lakshmikumaran  
& Sridharan  
attorneys

exceeding expectations  
SINCE 1985



## **Goods sent / taken out of India on approval or return basis**

*[Notification No. 66/2020-CT, dated September 21, 2020]*

Section 31(7) of Central Goods and Services Tax Act, 2017 provides that in respect of:

- goods sent or taken on approval for sale or return basis
- invoice to be issued before or at the time of supply or 6 months from the date of removal, whichever is earlier.

**Relaxation provided for compliance of Section 31(7):**

- Where the expiry of 6 months from the date of removal is falling between March 20, 2020 to October 30, 2020;
- Last date to issue invoice has been extended till October 31, 2020.

## **GSTR-4 and GSTR-10 – Reduction of late fees**

**Late fees for GSTR-4 for the quarters July 2017 to March 2020**

*[NN 67/2020-CT, dated September 21, 2020]*

- Maximum Late fees: Rs. 500
  - Full waiver where tax is nil
  - GSTR-4 to be submitted during September 22, 2020 to October 31, 2020
- GSTR-4 is a quarterly return for registered person who opted for composition levy.

**Late fees for GSTR-10**

*[NN 68/2020-CT, dated September 21, 2020]*

- Maximum Late fees: Rs. 500
  - GSTR-10 to be submitted during September 22, 2020 to December 31, 2020
- GSTR-10 is the final return required to be submitted within 3 months from the date of cancellation or date of order of cancellation of registration, whichever is later.
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## LOCATIONS

### NEW DELHI

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Lakshmikumaran  
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attorneys

exceeding expectations  
SINCE 1985