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L&S Update

an e-update to clients from
Lakshmikumaran & Sridharan

L&S wishes you a very happy New Year 2018

L&S GST Update
No. 1 of 2018
1 January, 2018

I. **Last date postponed for GSTR-1 – CBEC clarifies Return filing**
II. **CGST Rules, 2017 – Fourteenth amendment notified**

GST Returns – Last date postponed for GSTR-1

- Notification Nos. 71 and 72/2017-Central Tax, both dated 29-12-2017 have been issued postponing the last date for filing GSTR-1 (Outward Supply Return).
- Revised last date for GSTR-1 to be filed by registered persons having aggregate turnover of **upto Rs. 1.5 crore**, for the quarter July-September 2017, is **10th of January, 2018**
- Revised last date for GSTR-1 to be filed by registered persons having aggregate turnover of **more than Rs. 1.5 crore**, for the months of July to November 2017, is **10th of January, 2018.** Earlier this date was 31-12-2017 for the months of July to October, 2017.

Person required to file GSTR-1	Period	Earlier last date	Revised last date
Aggregate turnover less than Rs. 1.5 cr.	Quarter : July – September, 2017	31-12-2017	10-1-2018
Aggregate turnover more than Rs. 1.5 cr.	Months from July till October, 2017	31-12-2017	10-1-2018

GSTR-4 – Late fees relaxed

- Notification Nos. 73/2017-Central Tax, dated 29-12-2017 issued to reduce the late fees payable in case of failure to furnish Form GSTR-4 (Return under Composition Scheme) by due date.
- Late fee of Rs. 10 per day (for CGST) payable if Central Tax payable is “nil”.
- Late fee to be Rs. 25 per day (for CGST), where tax liability is **not** “nil”.
- Late fee for GSTR-4 now at par with the late fee in case of delayed filing of GSTR-3B.

E-way Bill provisions in CGST Rules to be effective from 1-2-2018

- 1st of February, 2018 notified as the effective date for amendments made to CGST Rules by Notification No. 27/2017-Central Tax dated 30-8-2017 [‘CGST (Sixth Amendment) Rules, 2017’].
- E-way Bill provisions viz., Rule 138 was substituted and Rules 138A to 138D were inserted in the CGST Rules as per above amendments.
- Notification No. 74/2017-Central Tax, dated 29-12-2017 issued for this purpose.

GST Returns – Clarifications

- Circular No. 26/26/2017-GST, dated 29-12-2017 issued by CBEC to consolidate information, available in various notifications and circulars, regarding return filing.
- Tax payers who are required to file GSTR-1 quarterly, need to file GSTR-1 for July, 2017 separately and then file GSTR-1 on quarterly basis for the months of August and September, 2017.
- Registered persons having aggregate turnover up to Rs. 1.5 Crore can also opt to file GSTR-1 on monthly basis. However, option cannot be changed for the entire financial year.
- Circular No. 7/7/2017-GST, dated 1-9-2017 clarifying that errors committed in filing GSTR-3B may be rectified while filing GSTR-1 and GSTR-2 of the same month, kept in abeyance consequent to the decision to notify new due date for filing GSTR-2 and GSTR-3 Returns.

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GST Returns – Clarifications (contd.)

- GSTR-3B does not contain provisions for reporting of differential figures for past month(s). Said figures may be reported on net basis along with values for current month itself in appropriate tables.
- GSTR-3B does not provide for negative entries. Amount remaining for adjustment to be adjusted in GSTR-3B of subsequent month(s) and, in cases where such adjustment is not feasible, refund to be claimed.
- Facility to edit information in GSTR-3B can be used only before offsetting the liability.
- Circular also lists certain common errors in filing of GSTR-3B, and steps needed to be taken to rectify such errors.

CGST Rules, 2017 – Fourteenth amendment of 2017

- Single **Unique Identity Number (UIN)** now valid throughout India.
- UIN is issued to UN bodies/agencies, multilateral financial institutions and international organisations notified under UN (Privileges and Immunities) Act, Consulate or Embassy of foreign countries.
- UIN is required for refund of taxes on notified supplies of goods or services received by such agency/embassy, etc.
- Form GST RFD-10 for such refund can be filed manually also.
- Further, condition of preparation of GSTR-11 on the basis of GSTR-1 of supplier has been removed.
- Such refund now available even when price of supply under single invoice is less than Rs. 5000.
- Rules 17 and 95 and Forms GST REG-13, GST RFD-10 and GSTR-11 amended for the above said purposes.

CGST Rules, 2017 – Fourteenth amendment of 2017

- **ITC refund in case of zero rated supply of goods –** Method of computation amended for refund where supplies are received from suppliers availing benefit of deemed exports [Notification No. 48/2017-Central Tax], or nominal rate of tax for supplies to merchant exporters [40/2017-Central Tax (Rate) or 41/2017-Integrated Tax (Rate)].
- 'Net ITC' and 'Adjusted total turnover' for ITC refund to exclude ITC and turnover where refund claimed under above provisions.

- **Refund of Integrated Tax on exports –** Persons receiving supplies on which supplier has availed benefit under deemed exports or nominal rate of tax in case of supplies to merchant exporter, not eligible to claim refund of IGST.
- Above two amendments in Rule 89 and 96 are effective retrospectively from 23-10-2017.

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