

GST Highlights: Weekly Report

(31st May to 5 June)

Notification No. 16/2021- Central Tax:- Section 112 of the Finance Act 2021 providing for retrospective amendment in Section 50 of the CGST Act related to levy of interest has been notified w.e.f. 01.06.2021.

Remarks: - If any interest already paid till 31/05/2021 on Gross basis will not be refunded.

Notification No. 17/2021- Central Tax:- The due date for furnishing details of outward supplies in Form GSTR-1 for the month of May-2021 has been extended from 11th June, 2021 to 26th June, 2021.

Notification No. 18/2021- Central Tax or Notification No. 02/2021- Integrated Tax: -
Reduction on rate of interest on GSTR 3B Monthly/Quarterly

March-2021	0% p.a.	9% p.a.	18% p.a.
GSTR-3B > AATO 5.0Cr. Monthly	-	Till 05-05-2021	After 05-05-2021
GSTR-3B<=AATO 5.0Cr. Monthly	Till 05-05-2021	Till 19-06-2021	After 19-06-2021
GSTR-3B (QRMP5)- SW	Till 07-05-2021	Till 21-06-2021	After 21-06-2021
GSTR-3B (QRMP5)- NE	Till 09-05-2021	Till 23-06-2021	After 23-06-2021

April-2021	0% p.a.	9% p.a.	18% p.a.
GSTR-3B > AATO 5.0Cr. Monthly	-	Till 04-06-2021	After 04-06-2021
GSTR-3B<=AATO 5.0Cr. Monthly	Till 04-06-2021	Till 04-07-2021	After 04-07-2021
GSTR-3B (QRMP5)	Till 09-06-2021	Till 09-07-2021	After 09-07-2021

May-2021	0% p.a.	9% p.a.	18% p.a.
GSTR-3B > AATO 5.0Cr. Monthly	-	Till 05-07-2021	After 05-07-2021
GSTR-3B<=AATO 5.0Cr. Monthly	Till 05-07-2021	Till 20-07-2021	After 20-07-2021
GSTR-3B (QRMP5)	Till 10-07-2021	Till 25-07-2021	After 25-07-2021

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Notification No. 19/2021- Central Tax: - Provide relief by waiving late fees for filing of Form GSTR-3B:-

Period	Tax Liability	Maximum Penalty
July 2017 to April 2021	Nil	Rs.500(Rs.250 CGST & Rs.250 SGST)
July 2017 to April 2021	Other than Nil	Rs.1000(Rs.500 CGST & Rs.500 SGST)

Period	Turnover Limit	Maximum Penalty
June 2021 onwards	Nil Tax Liability or Zero Turnover	Rs.500(Rs.250 CGST & Rs.250 SGST)
	AATO in Preceding Year is upto Rs.1.5 Crore	Rs.2000(Rs.1000 CGST & Rs.1000 SGST)
	AATO in Preceding Year is Rs.1.5 Crore to Rs. 5.0 Crores	Rs.5000(Rs.2500 CGST & Rs.2500 SGST)
	AATO in Preceding Year is greater than Rs. 5.0 Crores	Rs.10000(Rs.5000 CGST & Rs.5000 SGST)

Regular Tax Payer	Mar-21	Apr-21	May-21
GSTR-3B > AATO 5.0Cr. Monthly	05-05-2021	04-06-2021	04-07-2021
GSTR-3B ≤ AATO 5.0Cr. Monthly	19-06-2021	04-07-2021	19-07-2021
GSTR-3B (QRMPs)- South West States	21-06-2021	-	-
GSTR-3B (QRMPs)- North East States	23-06-2021	-	-

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Notification No. 20/2021- Central Tax: - Provide relief by waiving late fees for filing of Form GSTR-1:-

Period	Turnover Limit	Maximum Penalty
June 2021 onwards	Nil Tax Liability or Zero Turnover	Rs.500(Rs.250 CGST & Rs.250 SGST)
	AATO in Preceding Year is up to Rs.1.5 Crore	Rs.2000(Rs.1000 CGST & Rs.1000 SGST)
	AATO in Preceding Year is Rs.1.5 Crore to Rs. 5.0 Crores	Rs.5000(Rs.2500 CGST & Rs.2500 SGST)
	AATO in Preceding Year is greater than Rs. 5.0 Crores	Rs.10000(Rs.5000 CGST & Rs.5000 SGST)

**AATO refers to Annual Aggregate Turnover (i.e. if more than 1 GST on same PAN then total turnover shall be considered including Branch Transfers)*

Notification No. 21/2021- Central Tax:- Provide relief by waiving late fees for filing of Form GSTR-4 :-

Turnover Limit	Maximum Penalty
Composition Dealer with Nil tax Liability	Rs.500(Rs.250 CGST & Rs.250 SGST)
Composition Dealer Others	Rs.2000(Rs.1000 CGST & Rs.1000 SGST)

Notification No. 22/2021- Central Tax: - Provide relief by waiving late fees for filing of Form GSTR-7:-

Turnover Limit	Maximum Penalty
Every Person required to deduct TDS under GST	Rs.50 Per day with maximum Rs.2000(Rs.1000 CGST & Rs.1000 SGST)

Notification No. 23/2021- Central Tax: - E-invoicing not required in case of Government department and Local Authority.

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Notification No. 24/2021- Central Tax: - Where, any time limit for completion or compliance of any action, by any authority or by any person, has been specified in, or prescribed or notified under the said IGST/UGST and CGST Act, which falls during the period from the 15th day of April,2021 to the 29th day of June, 2021, and where completion or compliance of such action has not been made within such time, then, the time limit for completion or compliance of such action, shall be extended up to the 30th day of June, 2021

Notification No. 25/2021- Central Tax: - The due date for furnishing return in Form GSTR-4 for the financial year ending 31st March, 2021 has been extended from 30th April, 2021 to 31st July, 2021.

Notification No. 26/2021- Central Tax: - The due date for furnishing the declaration in FORM GST ITC-04, in respect of goods dispatched to a job worker or received from a job worker, during the period from 1st January, 2021 to 31st March, 2021 has been extended from 25th April, 2021 to 30th June, 2021.

Notification No. 27/2021- Central Tax:-

Rule 26:- Companies can file GST returns using Electronic Verification Code (EVC), instead of Digital Signature Certificate (DSC) till 31.08.2021

Rule 36:- Documents requirement and conditions for claiming ITC credit under chapter V in the return of April, May and June 21 cumulative.

Rule 59:- Extension of due date for IFF for the month MAY 2021 till 28th June 2021

Notification No. 3/2021- Integrated Tax: - Section 13(13) of IGST Act, 2017 place of supply: w.e.f 02/06/2021

Service	Place of Supply
Supply of maintenance, repair or overhaul service in respect of ships and other vessels, their engines and other components or parts supplied to a person for use in the course or furtherance of business	The place of supply of services shall be the location of the recipient of service.