

GST: KEY POINTS OF NOTIFICATIONS & CIRCULAR ISSUED ON JUNE 24, 2020

Central Government has issued few notifications and one circular under GST on June 24, 2020. Some notifications give effect to the decisions taken by GST Council in its 40th Meeting held on June 12, 2020 giving relief on levy of interest and late fee for small taxpayers. Following are the key takeaways of Notifications & Circular issued on June 24, 2020:

1. CONCESSIONAL RATE OF INTEREST FOR DELAY ON FILING OF GSTR-3B RETURN TILL 30 SEPTEMBER, 2020 AND RELIEF FROM LATE FEES FOR SMALL TAXPAYERS

Notification No. 51/2020-Central Tax, dated 24-6-2020, Notification No. 52/2020-Central Tax, dated 24-6-2020 and Circular No.141/11/2020-GST, dated 24-6-2020

Turnover (in the preceding Financial Year)	Tax Period	No Interest ¹ and late fees for GSTR-3B if filed on or before
Upto Rs. 5 Crore (Specified States-I) ²	February 2020	30 June, 2020
	March 2020	3 July, 2020
	April 2020	6 July, 2020
	May 2020	12 September, 2020
	June 2020	23 September, 2020
	July 2020	27 September, 2020
Upto Rs. 5 Crore (Specified States-II) ³	February 2020	30 June, 2020
	March 2020	5 July, 2020
	April 2020	9 July, 2020
	May 2020	15 September, 2020
	June 2020	25 September, 2020
	July 2020	29 September, 2020

¹ Interest of 9% to be levied if filed after above mentioned due date but before 30-9-2020 and thereafter 18% p.a

² Chhattisgarh, Madhya Pradesh, Gujarat, Maharashtra, Karnataka, Goa, Kerala, Tamil Nadu, Telangana or Andhra Pradesh or the Union territories of Daman and Diu and Dadra and Nagar Haveli, Puducherry, Andaman and Nicobar Islands and Lakshadweep

³ Himachal Pradesh, Punjab, Uttarakhand, Haryana, Rajasthan, Uttar Pradesh, Bihar, Sikkim, Arunachal Pradesh, Nagaland, Manipur, Mizoram, Tripura, Meghalaya, Assam, West Bengal, Jharkhand or Odisha or the Union territories of Jammu and Kashmir, Ladakh, Chandigarh and Delhi

2. RELAXATION FOR LEVY OF LATE FEE FOR GSTR-3B FOR THE MONTHS OF JULY, 2017 TO JANUARY, 2020 NOTIFICATION NO. 52/2020-CENTRAL TAX, DATED 24-6-2020 AND CIRCULAR NO.141/11/2020- GST, DATED 24-6-2020

In cases where tax liability is NIL, late fees have been waived off for the registered person who failed to furnish the return in GSTR-3B for the months of July, 2017 to January, 2020, by the due date but furnishes the same between the periods from 01- 07-2020 to 30-9-2020.

Also, in other cases, the late fee payable for a tax period has been capped at Rs. 250 each in CGST and SGST and excess shall be waived off for the registered person who failed to furnish the return in GSTR-3B for the months of July, 2017 to January, 2020, by the due date but furnishes the same between the period from 01-07-2020 to 30-9-2020.

3. RELAXATION FOR LEVY OF LATE FEE FOR GSTR-1

Notification No. 53/2020-Central Tax, dated 24-6-2020 and Circular No.141/11/2020- GST, dated 24-6-2020

Month/ Quarter	No Late Fee for GSTR-1 if filed on or before
March 2020	10 July, 2020
April 2020	24 July, 2020
May 2020	28 July, 2020
June 2020	5 August, 2020
January to March 2020	17 July, 2020
April to June 2020	3 August, 2020

4. EXTENSION IN DUE DATE OF GSTR-3B FOR AUGUST, 2020 FOR SMALL TAXPAYERS NOTIFICATION NO. 54/2020-CENTRAL TAX, DATED 24-6-2020

Turnover (in the preceding Financial Year)	Due Date of GSTR-3B for August 2020
Upto Rs. 5 Crore (Specified States-I) ⁴	1 October 2020
Upto Rs. 5 Crore (Specified States-II) ⁵	3 October 2020

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⁵ Himachal Pradesh, Punjab, Uttarakhand, Haryana, Rajasthan, Uttar Pradesh, Bihar, Sikkim, Arunachal Pradesh, Nagaland, Manipur, Mizoram, Tripura, Meghalaya, Assam, West Bengal, Jharkhand or Odisha or the Union territories of Jammu and Kashmir, Ladakh, Chandigarh and Delhi

5. CERTAIN PROVISIONS OF FINANCE ACT, 2020 BROUGHT IN TO FORCE W.E.F JUNE 30, 2020 NOTIFICATION NO. 49/2020-CENTRAL TAX, DATED 24-6-2020 AND NOTIFICATION NO. 04/2020-INTEGRATED TAX, DATED 24-6-2020

Section 118, 125, 129, 130 and 134 of the Finance Act, 2020 which amends Section 2, 109, 168 and 172 of the CGST Act, 2017 and Section 25 of the IGST Act, 2017 respectively has been brought into force w.e.f June 30, 2020. Section 2(114) which defines 'Union Territory' has included Dadra and Nagar Haveli and Daman and Diu and Ladakh.

Section 109 which earlier provided Govt. to exclude Jammu & Kashmir from specifying bench of Appellate Tribunal is amended by deleting such exclusion.

The amendment in Section 25 of the IGST Act, 2017 and Section 172 allows issuing Removal of Difficulty order within 5 years from commencement of GST instead of 3 years prescribed earlier.

6. GST RATE NOTIFIED FOR SERVICE PROVIDERS REGISTERED UNDER COMPOSITION SCHEME NOTIFICATION NO. 50/2020-CENTRAL TAX, DATED 24-6-2020

The Central govt. has notified GST rates for service providers registered under Composition Scheme at the rate of 6% of the turnover of taxable supplies of goods and services in the State or Union territory by amending Rule 7 of the CGST Rules.