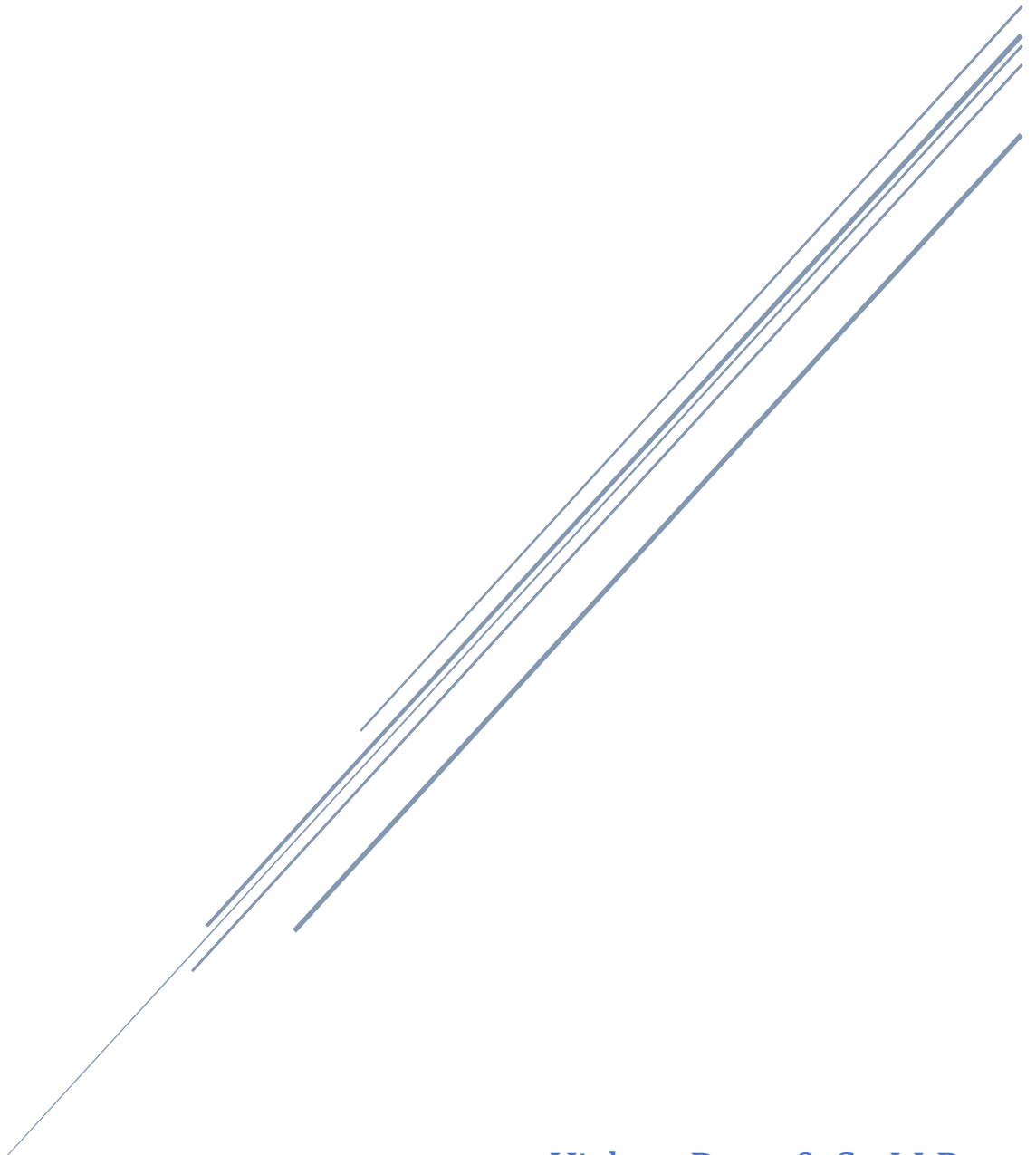


GST UPDATE

Changes Notified on 31.03.2023



Vishnu Daya & Co LLP
Chartered Accountants

1. Amnesty to GSTR-4 non-filers:

The late fees for filing FORM GSTR-4 for the quarter from July 2017 to March 2019 and for the FY 2019-20 to 2021-2022 has been reduced to Rs 250 (under CGST and equal amount under SGST) and waived off completely for NIL returns, if the returns are filed between 01.04.2023 to 30.06.2023.

Notification No. 02/2023-CENTRAL TAX dated 31.03.2023.

2. Extension of time limit for application for revocation of cancellation of registration:

The CBIC has provided opportunity to the registered persons till 30.06.2023 to apply for revocation of registration whose registrations has been cancelled on or before 31.12.2022 due to non-filing of returns. The registered person can apply for revocation only after furnishing the returns due up to the effective date of cancellation of registration and after payment of any amount due as tax, in terms of such returns, along with any amount payable towards interest, penalty and late fee in respect of the such returns. It also mentioned that no further extension of time period for filing application for revocation of cancellation of registration shall be available in such cases.

Notification No. 03/2023-CENTRAL TAX dated 31.03.2023.

3. Amendment in CGST Rules:

The date of submission of the registration application where an applicant opts for authentication of Aadhaar number while filing application shall be the date of authentication of the Aadhaar number or fifteen days from the submission of the application in Part B of FORM GST REG-01, whichever is earlier.

Further, in sub-rule (4B), for and words, 'provisions of', the words 'proviso to', shall be substituted.

This change shall be deemed to have come into force from 26.12.2022.

Notification No. 04/2023 and 05/2023-CENTRAL TAX dated 31.03.2023.

4. Amnesty scheme for deemed withdrawal of assessment orders issued under Section 62:

The CBIC has provided opportunity to the registered persons who have failed to furnish a valid return within a period of 30 days from date of service of assessment order under Sec 62 of the CGST Act issued before 28.02.2023, to furnish the return on or before 30.06.2023 along with payment of interest and late fees.

Notification No. 06/2023–CENTRAL TAX dated 31.03.2023.

5. Rationalisation of late fee for GSTR-9 and Amnesty to GSTR-9 non-filers:

The late fees for late filing of Annual Returns for the F.Y 2022-23 onwards has been waived off in excess of the amount mentioned in the below Table for the specified classes of registered person:

Class of registered persons	Amount
Registered persons having an aggregate turnover of up to five crore rupees in the relevant financial year.	Twenty-five rupees per day, subject to a maximum of an amount calculated at 0.02 percent. of turnover in the State or Union territory
Registered persons having an aggregate turnover of more than five crores rupees and up to twenty crore rupees in the relevant financial year.	Fifty rupees per day, subject to a maximum of an amount calculated at 0.02 per cent. Of turnover in the State or Union territory.

The late fees payable shall be restricted to Rs 10,000 under Sec 47 for the F Y 2017-18, 2018-19, 2019-20, 2020-21, 2021-22 if the returns are filed between 01.04.2023 to 30.06.2023.

Notification No. 07/2023–CENTRAL TAX dated 31.03.2023.

Note: The late notified above is under CGST. Equal amount of late fee shall be payable under SGST as well.

6. Amnesty to GSTR-10 non-filers:

The late fees for filing Final return (GSTR 10) have been reduced to Rs 500 provided if the returns are filed between 01.04.2023 to 30.06.2023.

Notification No. 08/2023–CENTRAL TAX dated 31.03.2023.

Note: The late notified above is under CGST. Equal amount of late fee shall be payable under SGST as well.

7. Extension of limitation under Section 168A of CGST Act:

CBIC extend the time limit for issuance of order u/s 73 of the Act for recovery of tax not paid or short paid or of ITC wrongly availed or utilised. The extended due dates are given below:

Financial Year	Due Date
2017-18	31.12.2023
2018-19	31.03.2024
2019-20	30.06.2024

Notification No. 09/2023-CENTRAL TAX dated 31.03.2023.

8. Seeks to provide commencement date for Section 163 of the Finance act, 2023:

The Central Government notified that the provisions of Section 163 of Finance Act, 2023 relating to levy of compensation cess shall come into force from 01.04.2023.

Notification No. 01/2023- Compensation Cess dated 31.03.2023.

9. Seeks to further amend notification No. 1/2017-Compensation Cess (Rate), dated 28th June, 2017.

The CBIC changed the basis of calculation of compensation cess on tobacco and pan masala to RSP based. Earlier it was calculated on the ad valorem basis.

Notification No. 2/ 2023-Compensation Cess (Rate) dated 31.03.2023.

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