

G N LAW ASSOCIATES



NEWS UPDATE

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02.04.2023

Notifications w.e.f. 01.04.23

Waiver of Late Fee.

Notification 2/2023 C.T. Dt. 31.03.2023.

Composition taxpayers are required to file a Quarterly return in form GSTR-4, which was changed into annual return from 01.04.2019. Notification 73/2017 C.T. as amended from time to time provides the late fee leviable and the concessions thereon, for failure to file Annual returns by Composition Taxpayer (GSTR-4). As per the seventh proviso now added to this notification, the total late fee payable in this regard would only be Rs.250, if any of the said GSTR-4 return for the periods from July 2017 to March 2022 is filed between 01.04.2023 and 30.06.2023. If the tax liability in such return is NIL, the entire late fee would be waived.

Notification 7/2023 C.T. Dt. 31.03.2023.

Late fee payable for delay in filing Annual Return -GSTR-9 is waived as below for the Financial Years 2022-23 onwards.

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 per cent. 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.
Registered persons having an aggregate turnover of more than twenty crore rupees in the relevant financial year	Two hundred rupees per day, subject to maximum of an amount calculated at the rate of 0.25 % of turnover in the State or Union territory.

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Further, if the taxpayers who have not filed their annual return GSTR-9, for the years 2017-18, 2018-19, 2019-20, 2020-21 and 2021-22, file the same between 01.04.2023 to 30.06.2023, the late fee shall only be Rs.10,000 per return.

Notification 8/2023 C.T. Dt. 31.03.2023

GSTR-10 is the final return to be filed by a person upon cancellation of registration. For those taxpayers who have not filed the same, an opportunity has been given to file the same between 01.04.2023 to 30.06.2023 and if filed, the late fee shall only be Rs.500.

(Similar late fees under SGST provisions is also payable in all the above cases)

Extension of time for issue of SCN / Orders under Section 73.

Notification 9/2023 C.T. Dt. 31.03.2023

The due date for passing orders under sub-section (9) of Section 73 (normal period demands, not involving suppression of facts, etc) prescribed in sub-section (10) has been extended vide Notification 35/2020 C.T. Dt. 03.04.2020, which was amended from time to time. Now vide Notification 9/2023, the time limits for passing orders have been further extended. As a consequence, the time limit to issue show cause notice also would get extended, as detailed below.

Financial Year	Last date to issue order under Section 75 (9)	Last Date to issue notice (at least 3 months prior to last date for passing order)
2017-18	31.12.2023	30.09.2023
2018-19	31.03.2024	31.12.2023
2019-20	30.06.2024	31.03.2024

Revocation of Cancellation of Registration.

Notification 3/2023 C.T. Dt. 31.03.2023.

In order to enable all the taxpayers, whose registration has been cancelled, to seek revocation of such cancellation of registration, even if the orders for cancellation of registration have attained finality (revocation not filed within the prescribed time or the appeals have been dismissed on the ground of delay in filing appeal). As per this scheme, all such taxpayers can now file application for revocation of cancellation, after filing all pending returns upto the effective date of cancellation of registration along with payment of tax dues, interest, penalty and late fee.



Amnesty against best judgement assessments.

Notification 6/2023 C.T. Dt. 31.03.2023

Section 62 provides for best judgement assessment if no returns are filed by the taxpayer. If the return is filed within 30 days of such order, the order shall be deemed to have been withdrawn.

Now an opportunity has been given to those taxpayers, against whom best judgement assessment orders have been passed under Section 62, even though they have not filed any appeals against such orders. They can now file the returns on or before 30.06.2023 along with payment of tax, interest and late fee. Once they file such returns, the best judgement assessment order shall be deemed to be withdrawn.