



**“What’s
New?”**

June 13, 2020

“Recommendations of 40th GST Council related to further relax GST procedures”

The GST council met for the 40th time on June 12th 2020 and recommended various Law & Procedure changes to pass on relief for small tax payers amidst the outbreak of COVID -19 pandemic .

In this alert, we have discussed key recommendations made by the GST Council.

Source: <https://pib.gov.in/PressReleaseDetail.aspx?PRID=1607942>

Key Recommendations

1. Reduction/waiver in late fees for delayed furnishing of GSTR-3B return for the tax period **July 2017 to January 2020**

Class of Registered Person	Existing late fees	Revised late fees	Condition
Taxpayer with no tax liability	INR 20 per day up to maximum of INR 10,000	NIL	GSTR3B to be furnished between July 1, 2020 to September 30, 2020
Taxpayer with tax liability	INR 50 per day up to maximum of INR 10,000	INR 500 per return	

2. For small taxpayers (having aggregate turnover **up to INR 5 crores**) following relaxation granted:
 - Rate of interest for late furnishing of GST returns in Form GSTR3B for **February, March and April 2020** beyond July 6, 2020 is being reduced from 18% p.a. to 9% p.a. till September 30, 2020. No interest will be charged till July 6, 2020.
 - Rate of interest and late fees for late furnishing of GST returns in Form GSTR3B for **May, June and July** has been waived off if returns are furnished by September, 2020.
3. Taxpayer, whose registrations have been cancelled **till June 12, 2020** and who could not get their cancelled GST registrations restored in time, has been given **one-time extension to file** the application for revocation of cancelled registration by **September 30, 2020**.

Contact us



H-59AB, Lower Ground Floor
Kalkaji, New Delhi 110019
India



info@gsapadvisors.com



+91 (11) 4056 0819
+91 (11) 4154 4443

Disclaimer: The content herein are solely meant for commercial purposes and shall not be considered as professional advice and/or used as base for any technical decision. GSAP Advisors India Pvt. Ltd., its employees, contractors, associates are not responsible for loss whatsoever sustained by any person who relies on the information contained herein.