

VDA BULLETIN- 06

Topic - Key Decisions -Recent Changes as per 40th GST Council Meeting

Date – 09th June, 2020

The GST Council in its 40th GST Council Meeting has made the following recommendations:-

- **Late fee** for non-furnishing FORM GSTR- 3B for the tax period from **July, 2017 to January, 2020** will be NIL if there is no tax liability. Also Maximum late fee capped at Rs. 500/- per return if there is any tax liability.
The reduced rate of late fee would apply for all the GSTR-3B returns furnished between 01.07.2020 to 30.09.2020
- In case of Small Taxpayers (aggregate turnover upto Rs. 5 Crores), the rate of **interest** for late furnishing of return for the month of **February, March and April, 2020** beyond specified dates (staggered upto 6th July 2020) is **reduced** from 18% per annum to 9% per annum till 30.09.2020.
- In case of Small Taxpayers (aggregate turnover upto Rs. 5 Crores), **Late fees and Interest** are **waived** if the returns in FORM GSTR-3B for the supplies effected in the months of **May, June and July, 2020** are furnished by September, 2020 (staggered dates to be notified).
- To facilitate taxpayers who could not get their cancelled GST registrations restored in time, an **opportunity** is being provided for filing of application for **revocation of cancellation of registration up to 30.09.2020**, in all cases where registrations have been cancelled till 12.06.2020.