

The following recommendations were made by the GST Council in their 40<sup>th</sup> meeting:

### Reduction in Late Fees for past returns

- If any person has **not yet filed** any **GSTR 3B** for the period **July 2017 to January 2020**, then they get a **further opportunity to file** their return between **1<sup>st</sup> July 2020 to 30<sup>th</sup> September 2020** with reduced / late fees as below:
  - Where there is **no tax liability** – **NIL** late fees
  - If there is **any tax liability** – **Rs. 500 per return**
- It should be noted that this reduction is **not for** those persons who have **already filed** their returns **before 1<sup>st</sup> July 2020**.

### Waiver / Reduction of late fees and interest for small taxpayers

- If the return for **February, March and April** are filed beyond the specified dates (staggered upto 6<sup>th</sup> July 2020) for **small taxpayers** (having aggregate **turnover upto Rs. 5 crores**), **rate of interest** reduced from 18% to **9%**.
- Returns for **May, June and July 2020** if paid by **small taxpayers** (having aggregate **turnover upto Rs. 5 crores**) **upto September 2020** (to be notified), **late fees and interest** will stand **waived**.

### Extension in period seeking for revocation of cancellation of registration

- Where registration **cancelled upto 12<sup>th</sup> June 2020**, a **one time option** to apply for **revocation of cancellation of registration** has been provided **upto 30<sup>th</sup> September 2020**.

*This publication contains information for general guidance only. It is not intended to address the circumstances of any particular individual or entity. Although the best of endeavour has been made to provide the provisions in a simpler and accurate form, there is no substitute to detailed research with regard to the specific situation of a particular individual or entity. S. Khaitan & Associates or any of its officials do not accept any responsibility for loss incurred by any person for acting or refraining to act as a result of any matter in this publication*



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