

## 40<sup>TH</sup> GST COUNCIL MEETING HELD ON 12<sup>TH</sup> JUNE 2020

**The 40<sup>th</sup> GST Council met under the Chairmanship of Finance Minister Smt. Nirmala Sitharaman. Below are key decisions taken in the said council meeting:**

Relief Measures	Remarks
Reduction in Late Fees of filing GSTR-3B Returns for the period July 2017 to January 2020	<p>(i) <b>No late fee</b> if there is no tax liability;</p> <p>(ii) Maximum late fee of <b>Rs. 500/- per return</b> if there is any tax liability.</p> <p>Reduced rate of late fee would apply for all the GSTR-3B returns furnished between <b>01<sup>st</sup> July 2020 to 30<sup>th</sup> September 2020</b></p>
Relief for Taxpayers having turnover upto 5 Crores	<p><b>GSTR-3B for the Period Feb 2020 to April 2020:</b></p> <p>If the taxpayers make payment and file the returns after the due date (staggered upto 6<sup>th</sup> July 2020) then they will be charged with 9% interest if the return is filed till 30<sup>th</sup> September 2020</p> <p><b>GSTR-3B for the Period May 2020 to July 2020:</b></p> <p>Waiver of late fees and interest will be provided if the taxpayers make payment and file the returns till 30<sup>th</sup> September 2020</p>
Extension in period for Seeking Revocation of Cancellation of Registration	<p>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<sup>th</sup> September 2020, in all cases where registrations have been cancelled till 12<sup>th</sup> June 2020</p>

Further certain clauses of the Finance Act, 2020 amending CGST Act 2017 and IGST Act, 2017 will come into force from 30<sup>th</sup> June 2020

## CONTACT US

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