

From	Karvy Data Management Services Ltd.
Date	October 09,2018
Subject	Measures to be taken before filing Sep-18 GST Return
Category	CGST Act 2017
Reference	Sec. 16(4), 34(2), 37(3) & 39(9) of CGST Act 2017.
Series	Karvy/GST/90

GST Returns furnished for the month of September are very significant. Below mentioned are the relevant provisions under GST Law having application to the September-2018 returns:

1. Timeline for availing missed input tax credit relevant to the FY 2017-2018;
2. Rectifying GST returns filed for FY 2017-2018 and
3. Issuing Credit Notes pertaining to the original supplies made in the FY 2017-2018

Relevant provisions in the GST Law on the timeline for availment of Input Tax Credit (ITC) pertaining to FY 2017-2018:

- As per Sec. 16(4) of CGST Act, 2017, a registered recipient shall not be allowed to take input tax credit (ITC) if the tax invoices and the debit notes relating to supplies made in a particular financial year by the supplier are received in the hands of the recipient after the due date of furnishing GST return (applicable u/s 39 of CGST Act 2017) for the month of September of the following financial year or filing of annual return, whichever is earlier.
- Presently, input tax credit is availed in the monthly return filed in Form GSTR-3B. ITC pertaining to the tax invoices / debit notes issued during the FY 2017-2018 cannot be availed post filing of Form GSTR-3B for the month of September 2018 or filing of annual return for FY 2017-2018, whichever is earlier. Due date for filing Form GSTR-3B for the month of Sep-18 is 20th Oct 18 and the due date for filing annual return for FY 17-18 is 31st Dec 18.

Relevant provisions in the GST Law on the timeline for issuing Credit Note pertaining to the original supplies made in FY 2017-2018:

- As per Sec. 34(2) of CGST Act, 2017, a supplier who wishes to issue a credit note with GST component in relation to the original supply made in a particular financial year, is mandatorily required to declare the details of such credit note in the return for the month during which such credit note has been issued but not later than the return to be filed for the month of September following the financial year in which such original supply was made or filing of annual return, whichever is earlier.
- Presently, credit notes issued by the supplier are disclosed in Form GSTR-1 filed by such supplier. Wherever, a credit note is required to be issued by the supplier against the original supply made during the FY 2017-2018 should be issued before filing outward supply details in Form GSTR-1 for the month of Sep-18 or filing of annual return for FY 2017-2018, whichever is earlier. Due date for filing of Form GSTR-1 for the month of Sep-18 is 11th Oct 18 and due date for filing annual return for FY 17-18 is 31st Dec 18.

Relevant provisions in the GST Law on the timeline for correcting details furnished in GST Returns filed in the FY 17-18:

- As per Sec. 37 (3) of CGST Act 2017, a registered person who has furnished the details of outward supplies in Form GSTR-1 for a particular tax period in the FY 2017-2018 and has discovered any error or omission therein, shall rectify such error or omission and shall pay the tax and interest, if any, in case there is a short payment of tax on account of such error or omission, in the return to be furnished for such tax period. Such correction in Form GSTR-1 shall be allowed till filing of Form GSTR-1 for the month of Sep-2018 or filing of annual return for the FY 17-18 whichever is earlier.

- As per Sec. 39 (9) of CGST Act 2017, a registered person who has filed monthly return in Form GSTR-3B for a particular tax period in the FY 2017-2018 and has discovered any error or omission therein, shall rectify such error or omission and shall pay the tax and interest, if any, in case there is a short payment of tax on account of such error or omission, in the return to be furnished for such tax period. Such correction in Form GSTR-3B shall be allowed till filing of Form GSTR-3B for the month of Sep-2018 or filing of annual return for the FY 17-18 whichever is earlier.

✚ **Note: Due date for furnishing outward supply details in Form GSTR-1 by taxpayers with turnover above INR Rs.1.5 Crore for the month of Sep-18 is 31st Oct 2018.**

✚ **Note: Due date for filing monthly return in Form GSTR-3B for the month of Sep-18 is 20th Oct 2018.**

About KARVY DATA MANAGEMENT SERVICES LTD.

Karvy Data Management Services Limited (KDMSL), a GST Suvidha Provider which has developed ASP Solution for easing GST compliance for tax payers. Easy to use interfaces are made available at the disposal of the tax payers to simplify their compliances in terms of dashboards, MIS, returns, payments, refunds and other compliance process. So, 'HELP US HELP YOU' we offer following services for GST - GSP & ASP Services (on cloud or on premises) with ERP Integration and Vendor Management Solution. We also offer managed services for Outsourced GST Compliance which will take care of end to end compliances.

In India, GST Team of KDMSL are located in following cities: Hyderabad, Mumbai, Bangalore, New Delhi, Chennai, Pune and Kolkata. For more information about KDMSL service offerings, visit www.karvygst.com

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