

From	Karvy Data Management Services Ltd.
Date	January 04, 2019
Subject	Summary of Orders issued by CBIC regarding extension in timeline for some of the important compliances under GST Law
Category	Orders
Reference	Order No. 02/2018-CT dt. 31.12.2018 to 04/2018-CT dt. 31.12.2018
Series	Karvy/GST/93

Recommendations were made by trade and industry to allow a window for claiming Input Tax Credit (ITC) pertaining to the FY 2017-2018 as well as to allow rectification of error or omission related to the outward supply details pertaining to the FY 2017-2018 after the due date of filing Form GSTR-3B for September 2018.

The GST Council taking into consideration the facts that the Financial Year 2017-2018 being the first year of the implementation of the GST in India and the taxpayers are still in process of familiarising themselves with the new taxation system, had announced extension in timeline for some of the important compliances in its 31st meeting. Central Board of Indirect Taxes and Customs (CBIC) has issued relevant Orders bringing into effect such decisions made by the GST Council:

Extension in timeline for claiming ITC pertaining to the FY 2017-2018.



Extension in timeline for allowing rectification of error or omission of outward supplies details pertaining to the FY 2017-2018.



Due date extended for filing Annual Return and Reconciliation Statement for the FY 2017-2018.



Due date extended for furnishing TCS Return for the period October 18 - December 18.

Comprehensive summary of orders issued by CBIC is tabulated below:

Sl. No.	Order No. & Date	Coverage of the Order	Essence of the Order	Download link
1	02/2018-CT dt. 31.12.2018	<p>Timeline for claiming ITC pertaining to the FY 2017-2018 extended</p> <p>Timeline for allowing rectification of error or omission of outward supplies details pertaining to the FY 2017-2018 extended</p>	<p>Registered person shall be entitled to take Input Tax Credit (ITC) for the invoice or debit note pertaining to the FY 2017-2018 after the due date of furnishing return u/s 39 of CGST Act 2017 in Form GSTR-3B for September 2018 till the due date of furnishing return in Form GSTR-3B for the month of March 2019 subject to the below mentioned conditions:</p> <p>(i) Registered person should ensure that ITC eligibility parameters as mentioned u/s 16 of CGST Act 2017 are met.</p> <p>(ii) Registered person should ensure that the details of invoice or debit note pertaining to the FY 2017-2018 towards which ITC shall be availed, is uploaded by the supplier in Form GSTR-1 till the due date for furnishing the details in Form GSTR-1 for the month of March 2019.</p> <p>The registered supplier shall be allowed to make the rectification of error or omission in respect of outward supplies details pertaining to the FY 2017-2018, after the due date of furnishing details u/s 37 (1) of CGST Act 2017 in Form GSTR-1 for September 2018 till the due date of furnishing details in Form GSTR-1 for the month of March 2019 or for the quarter January 2019 - March 2019.</p>	<p>http://www.cbic.gov.in/re-sources//htdocs-cbec/gst/ROD_2%20of%202018_CT_English.pdf;jsessionid=08B8D0F15A8E2DDC121DBE1FA905D451</p>
2	03/2018-CT dt. 31.12.2018	Due date for filing Annual Return and Reconciliation Statement for the FY 2017-2018 extended	The due date for furnishing Annual Return in Form GSTR-9, Form GSTR-9A and Reconciliation Statement in Form GSTR-9C for the FY 2017-2018 has been extended till 30.06.2019.	<p>http://www.cbic.gov.in/re-sources//htdocs-cbec/gst/ROD_3%20of%202018_CT_English.pdf;jsessionid=B69AC4E21EFAE7A06010A735ED2BA866</p>
3	04/2018-CT dt. 31.12.2018	Due date for furnishing TCS Return for the period October 18 - December 18 extended	The due date for furnishing the statement in Form GSTR-8 by e-commerce companies for the period October 2018 to December 2018 has been extended till 31.01.2019.	<p>http://www.cbic.gov.in/re-sources//htdocs-cbec/gst/ROD_4%20of%202018_CT_English.pdf;jsessionid=52047CEB5C83B80D266F21FEC1A95E4E</p>

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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