

Government announces various relief measures for taxpayers under GST law in view of severe COVID-19 pandemic

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In view of the challenges faced by taxpayers in meeting the statutory and regulatory compliances under Goods & Services Tax (GST) law due to the outbreak of the second wave of COVID-19 pandemic, the Government has issued notifications, all dated 1st May, 2021, providing various relief measures for taxpayers. These measures are explained below:

1. Reduction in rate of interest:

Concessional rates of interest in lieu of the normal rate of interest of 18% per annum for delayed tax payments have been prescribed in the following cases.

a. **For registered persons having aggregate turnover above Rs. 5 crore:** A lower rate of interest of 9 per cent for the first 15 days from the due date of payment of tax and 18 per cent thereafter, for the tax payable for tax periods March 2021 and April 2021, payable in April 2021 and May 2021 respectively, has been notified.

b. **For registered persons having aggregate turnover upto Rs. 5 crore:** Nil rate of interest for the first 15 days from the due date of payment of tax, 9 per cent for the next 15 days, and 18 per cent thereafter, for both normal taxpayers and those under QRMP scheme, for the tax payable for the periods March 2021 and April 2021, payable in April 2021 and May 2021 respectively, has been notified.

c. **For registered persons who have opted to pay tax under the Composition scheme:** NIL rate of interest for first 15 days from the due date of payment of tax and 9 per cent for the next 15 days, and 18 per cent thereafter has been notified for the tax payable for the quarter ending 31st March, 2021, payable in April 2021.

2. Waiver of late fee

a. **For registered persons having aggregate turnover above Rs. 5 crore:** Late fee waived for 15 days in respect of returns in **FORM GSTR-3B** furnished beyond the due date for tax periods March, 2021 and April, 2021, due in the April 2021 and May 2021 respectively;

b. **For registered persons having aggregate turnover upto Rs. 5 crore:** Late fee waived for 30 days in respect of the returns in **FORM GSTR-3B** furnished beyond the due date for tax periods March, 2021 and April, 2021 (for taxpayers filing monthly returns) due in April 2021 and May 2021 respectively / and for period Jan-March, 2021 (for taxpayers filing quarterly returns under QRMP scheme) due in April 2021.

3. Extension of due date of filing GSTR-1, IFF, GSTR-4 and ITC-04

a. Due date of filing **FORM GSTR-1** and **IFF** for the month of April (due in May) has been extended by 15 days.

b. Due date of filing **FORM GSTR-4** for FY 2020-21 has been extended from 30th April, 2021 to 31st May, 2021.

c. Due date of furnishing **FORM ITC-04** for Jan-March, 2021 quarter has been extended from 25th April, 2021 to 31st May, 2021.

4. Certain amendments in CGST Rules:

a. **Relaxation in availment of ITC:** Rule 36(4) i.e. 105% cap on availment of ITC in **FORM GSTR-3B** to be applicable on cumulative basis for period April and May 2021, to be applied in the return for tax period May 2021. Otherwise, rule 36(4) is applicable for each tax period.

b. The filing of GSTR-3B and GSTR-1/ IFF by companies using electronic verification code has already been enabled for the period from the 27.04.2021 to 31.05.2021.

5. **Extension in statutory time limits under section 168A of the CGST Act:** Time limit for completion of various actions, by any authority or by any person, under the GST Act, which falls during the period from **15th April, 2021 to 30th May, 2021**, has been extended upto **31st May, 2021, subject to some exceptions** as specified in the notification.

[For details, please [CLICK HERE](#) to access the Notifications issued in this regard, which shall have force of law.

RM/MV/KMN

(रिलीज आईडी: 1715502) आगंतुक पटल : 8104

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