

GST Updates

Updates in GSTR 9&9C for F.Y.20-21

In continuation of changes made vide Finance Act, 2021, the Government has notified the amendments relating to filing of GSTR9 & GSTR9C. Hitherto GSTR9C was supposed to be signed by a Chartered Accountant, the Government dispensed away with such a stipulation. We provide below the changes notified by the Government.

Amended Provisions of Annual Return to be applicable from 01.08.2021

- Vide Finance Act, 2021 the Government has prescribed to submit a self-certified reconciliation statement by an assessee instead of certification by a chartered accountant in GSTR9C.
- Additionally, the government department or local authorities whose accounts are audited by C&AG are exempted from filing the annual return. Also, power has been given to Commissioner to exempt certain class of assesses from filing the annual return.

The Government has now notified the date of 01.08.2021 from when above-mentioned amendments relating to annual return would be applicable.

Thus, broadly the requirement of filing the annual return and corresponding form would be as follows:

Type of Tax payer	Requirement of Filing Annual Return	Time line of filing the return
Input Service Distributor, Persons paying TDS or TCS, Person supplying online database services, casual taxable person, non-resident taxable person	No	NA
Department of Central Government or State Government or local authority whose accounts are audited by C&AG or any other auditor	No	NA
Persons under Composition Scheme under Section 10	Yes, Form GSTR-9A	31 st December of next FY
Electronic commerce operators required to file annual return under Section 52(5) of CGST Act, 2017	Yes, Form GSTR-9B	31 st December of next FY
Any registered person other than above	Yes, Form GSTR-9	31 st December of next FY

Additionally, the CBIC has prescribed the following thresholds for submission of annual return and / or self-certified reconciliation statement:

Aggregate Turnover of supplier in preceding FY	Furnishing of annual return in Form GSTR-9	Furnishing of reconciliation statement in Form GSTR-9C
Up to Rs. 2 Crores	No	NA
Between Rs. 2 Crores & Rs. 5 Crores	Yes	No
More than Rs. 5 Crores	Yes	Yes

Notification No. 29/2021-Central Tax Dated 30.07.2021 and Notification No. 30/2021-Central Tax Dated 30.07.2021 and Notification No. 31/2021-Central Tax Dated 30.07.2021

Changes to Annual Return / Reconciliation Statement & underlying instructions

CBIC has amended the reconciliation statement in Form GSTR-9C to provide for filing the information in relation to GST rates other than the prescribed rates. The changes have been made in Table 9 (dealing with rate wise tax liability), Table 11 (Rate wise additional tax liability payable), Part V (dealing with rate wise additional tax payable due to non-reconciliation).

Furthermore, like previous years, CBIC has issued notification providing for the requirement of optional filing of information in certain table of annual return or reconciliation statement. While the CBIC has retained the basic exemptions / dispensations available during filing of annual return for FY 2019-20, there are certain changes which would not significantly impact filing of annual return for FY 2020-21.

Notification No. 30/2021-Central Tax Dated 30.07.2021