

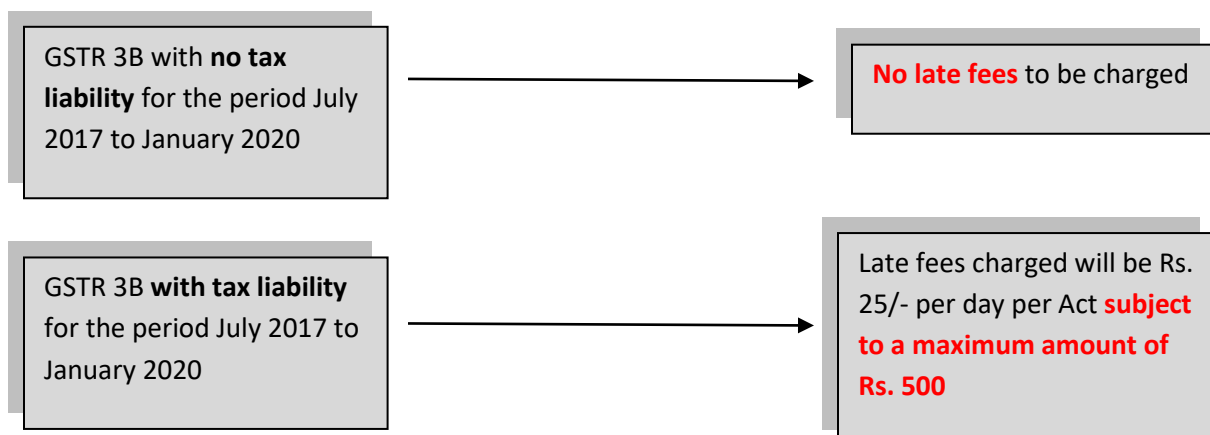


## ***40<sup>TH</sup> GST COUNCIL MEETING HELD ON 12.06.2020***

The GST Council in its 40<sup>th</sup> GST Council Meeting held on June 12, 2020 took an array of decisions for the overall benefit of the taxpayers in the recovery phase of the lockdown.

The highlights of the 40<sup>th</sup> GST Council Meeting are as under:

### **1. The reduction in late fee for non-filing of FORM GSTR 3B for the period July 2017 to January 2020:**



## 2. Rate of Interest on late filing of Form GSTR 3B is reduced to 9%:

Form GSTR 3B for the month of February 2020, March 2020 and April 2020 AND if **aggregate turnover is up to Rs. 5 crores**

Date	Interest
If filed before <b>6<sup>th</sup> July 2020</b>	Nil
If filed after <b>6<sup>th</sup> July 2020</b> but before <b>30<sup>th</sup> September 2020</b>	9% p.a.
If filed after <b>30<sup>th</sup> September 2020</b>	18% p.a.

## 3. Waiver of Interest and late fees

For taxpayers having aggregate turnover up to Rs. 5 crores, if Form GSTR 3B for the month of **May 2020, June 2020 & July 2020** are **filed by September 30, 2020**, then **no interest and late fees** will be levied by the GST Department.

## 4. Revocation of Cancellation of registration

The taxpayers can file application for revocation of cancellation of registration up to September 30, 2020, in cases where the registration has been cancelled till June 12, 2020.



**Disclaimer: This document is being furnished for information purpose only. The views expressed herein are on the basis of our understanding. Kindly consult your consultant before taking any decision for any provision covered in this note.**