

Punit Prajapati & Co.
GST Updates

GST Council 40th Meeting Outcome on 12th June

For All Tax Payers

Late Fee Waiver

Max late fee Rs. 500 (Nil for Nil Return) if July 17 to Jan 20 GSTR 3B filed between 01/07/20 to 30/9/20.
(i.e. don't file before 01/07/20)

Cancelled Registration

Revocation cancelled can be possible on or before 30/9/20.

For Small Tax Payers (5Cr.)

Reduced Interest

Reduced Interest 9% p.a. for Feb-Apr. 20 till 30/09/20 (No waiver for late fee)

Waiver of Late Fee and Interest

For May – July 20, no late fee and interest if filed on or before Sept. 20.