

# SKKA IDT ALERT

04/2023 dt 18/02/2023

## WEEKLY UPDATES

The **49<sup>th</sup> GST Council meeting** was held today **18.02.2023** at New Delhi and was chaired by the Union FM. The major recommendations are tabulated below:

**A. GST APPELLATE TRIBUNAL modalities approved and accordingly the same to be a made part of Finance Bill 2023 amendments.**

**B. Amnesty Schemes -**

**1. EXTENSION OF TIME LIMIT FOR APPLICATION FOR REVOCATION OF CANCELLATION OF REGISTRATION-**

The Council has also recommended that an amnesty may be provided in the past cases, where registration has been cancelled on account of non-filing of the returns, but application for revocation of cancellation of registration could not be filed within the time specified in section 30 of CGST Act, by allowing such persons to file such application for revocation by a specified date, subject to certain conditions.

**2. CONDITIONAL DEEMED WITHDRAWAL OF ASSESSMENT ORDERS**

The Council has also recommended to provide an amnesty scheme for conditional deemed withdrawal of assessment orders in past cases where the concerned return could not be filed within 30 days of the assessment order **but has been filed along with due interest and late fee upto a specified date, irrespective of whether appeal has been filed or not against the assessment order**, or whether the said appeal has been decided or not.

**3. AMNESTY SCHEME IN FORM GSTR-4, GSTR-9 & GSTR-10**

To provide relief to a large number of taxpayers, the Council recommended amnesty schemes in respect of pending returns in FORM GSTR-4, FORM GSTR-9 and FORM GSTR-10 by way of conditional waiver/ reduction of late fee. Further details are awaited.

**C. RATIONALISATION OF LATE FEES FOR FORM GSTR-9 FY 2022-23 ONWARDS-**

<b>T/O LIMIT</b>	<b>PRESENT LATE FEE FOR GSTR 9</b>	<b>PROPOSED LATE FEE FOR GSTR 9</b>
<b>Up to Rs. 5 crore</b>	Late fee of Rs 200 per day (Rs 100 CGST + Rs 100 SGST), subject to a maximum of 0.5% of the turnover in the State or UT (0.25% CGST + 0.25% SGST)	Rs 50 per day (Rs 25 CGST + Rs 25 SGST), subject to a maximum of an amount calculated at 0.04 per cent. of his turnover in the State or Union territory (0.02% CGST + 0.02% SGST).
<b>More than Rs. 5 crores and up to Rs. 20 crores</b>	Late fee of Rs 200 per day (Rs 100 CGST + Rs 100 SGST), subject to a maximum of 0.5% of the turnover in the State or UT (0.25% CGST + 0.25% SGST)	Rs 100 per day (Rs 50 CGST + Rs 50 SGST), subject to a maximum of an amount calculated at 0.04 per cent. of his turnover in the State or Union territory (0.02% CGST + 0.02% SGST).

**D. CHANGES IN GST RATES OF GOODS (with a date to be notified)**

<b>Sno</b>	<b>Description</b>	<b>From</b>	<b>To</b>
1.	'Rab'	18%	5% - if sold prepackaged and labelled Nil - if sold otherwise
2.	Pencil Sharpener	18%	12%

**E.** It has been decided to **amend entry at Sl. No. 41A of notification No. 1/2017-Compensation Cess (Rate) so that exemption benefit covers both coal rejects supplied to and by a coal washery, arising out of coal on which compensation cess** has been paid and no input tax credit thereof has been availed by any person.

**F.** It has been decided to extend the dispensation available to Central Government, State Governments, Parliament and State Legislatures with regard to payment of GST under **reverse charge mechanism**

**(RCM) to the Courts and Tribunals also in respect of taxable services supplied by them such as renting of premises to telecommunication companies for installation of towers, renting of chamber to lawyers etc**

**G. The Council has recommended amendment in section 30 of CGST Act, 2017 and rule 23 of CGST Rules, 2017 so as to provide that -**

- The time limit for making an application for revocation of cancellation of registration be increased from 30 days to 90 days.
- Where the registered person fails to apply for such revocation within 90 days, the said time period may be extended by the Commissioner, or an officer authorized by him in this behalf for a further period not exceeding 180 days.

**SKKA COMMENTS:**

*With provision of online compliances and payments, the framework of GST has become more accountable. The one nation, one tax system aims to improve India's competitiveness in global markets. Being GST-compliant, organizations can experience the merits of having a unified tax system and easy input credits. Notwithstanding compliance challenges, it's clear that noncompliance is vastly more expensive and far riskier to an organization.*

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