

Filing of Form GSTR-9&9C – Cake walk!!

The Government of India vide Notification No. 56/2019- Central Tax dated 14.11.2019 has substantially reduced the details to be furnished by the taxpayer for FY 2017-18 & 18-19 by making the same optional in Form GSTR 9&9C. The changes are summarised below:

In Form GSTR-9

- In Part II- Table 4&5, the details of outward supplies can now be furnished as net value of amendments/debit/credit notes.
- Further, breakup details of nil rated, exempted and non GST supply details in Table 5 is made optional and can now be furnished under column 'exempted supplies'.
- In Part III- Table 6, the break up details of ITC as inputs, capital goods and input services is made optional and the entire ITC can now be reported under the "inputs" row.
- Further, break up details of reversals in Table 7 is made optional and consolidated value can be given in "other reversals" column. However, details of reversals pertaining to Tran-1 and Tran II are mandatory to be shown separately.
- In Table 8, the taxpayers have an option to furnish the details of entries in Column 8A-8D in PDF format duly signed in Form GSTR-9C.
- In Part VI- Table 15-18, the details with respect to refund, demands/orders, deemed supplies under Section 143, supplies received from composition supplier, HSN details are now made optional.

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In Form GSTR-9C

- In Part II- Table 5, bifurcation of various adjustments made in gross turnover related to all streams of income has been made optional (Table 5B- 5N) and any adjustments to be made in turnover can be disclosed under the Column 5O.
- In Part IV, Table 12B and Table 12C, the details relating to ITC reconciliation is made optional.
- Further Table 14 relating bifurcation of expense wise ITC has been made optional which is substantial relief to the taxpayers.
- Under Part B-the auditor can now certify that particulars in Form GSTR 9C are true and fair instead of certifying the same as true and correct.

Conclusion:

In view of the above changes, filing of Form GSTR 9 and 9C has become uncomplicated. The Government has given a substantial relief to the taxpayers and thus reduced the compliances by allowing the taxpayers to not to provide split of input tax credit ,HSN level information of outward and inward supplies and expense wise bifurcation of ITC availed etc. for the financial year 2017-18 and 2018-19.

Further, the due date of filing of annual return and reconciliation statement for FY 2017-18 and FY 2018-19 has been extended to 31.12.2019 and 31.03.2020 respectively vide Order No. 08/2019-Central Tax dated 14.11.2019.