

Govt scraps GST Audit, No Need to file GSTR-9C

The Union Finance Minister Nirmala Sitharaman while presenting the Budget 2021 today before the Parliament, proposed to omit the requirement of furnishing the GSTR audit report in the form GSTR-9C.

The GSTR-9C is a reconciliation statement required to be furnished by a taxpayer whose turnover exceeds Rs.2 crore in a financial year while filing his annual return in form GSTR-9.

In last four years, the taxpayers filed GSTR-9C for two consecutive years i.e., 2017-18 and 2018-19. In October 2020, the Confederation of GST Professionals and Industries (CGPI) filed the writ petition in the Bombay High Court for the extension of the due date for filing GSTR-9/9C amidst the coronavirus pandemic.

After hearing the petition the Bombay High Court called for ASG to appear and tell them how the Union of India intends to resolve the problem for the benefit of the public.

Source : Taxscan