

## **GST: CBIC enables GSTR-9 of FY 2019-20 on GST Portal**

The Central Board of Indirect Taxes ( CBIC ) has enabled the GST Annual Return ( GSTR-9 ) of Financial Year 2019-20 on the GST Portal. A statement issued by CBIC said that, Facility to file an annual return in Form GSTR-9 for FY 2019-20 is now available. The Form is enabled for taxpayers whose table 8A computation has been completed. Computation of table 8A of the said return for auto-population from returns is in progress which is likely to be completed soon. Please ensure that all applicable returns of the said year have been filed before attempting to file the said return.

GSTR-9 is an annual return to be filed yearly by taxpayers registered under GST. It consists of details regarding the outward and inward supplies made/received during the relevant previous year under different tax heads i.e. CGST, SGST & IGST and HSN codes. Basically, it is a consolidation of all the monthly/quarterly returns (GSTR-1, GSTR-2A, GSTR-3B) filed in that year. Though complex, this return helps in extensive reconciliation of data for 100% transparent disclosures.

The late fees for not filing the GSTR 9 within the due date is Rs 100 per day, per act. That means late fees of Rs 100 under CGST & Rs 100 under SGST will be applicable in case of delay. Thus, the total liability is Rs 200 per day of default. This is subject to a maximum of 0.25% of the taxpayer's turnover in the relevant state or union territory. However, there is no late fee on IGST yet.

It may be noted that filing of Annual Return (FORM GSTR-9/ GSTR-9A) for 2018-19 is optional for taxpayers who had aggregate turnover below Rs. 2 Crore. The filing of reconciliation Statement in FORM 9C for 2018-19 is also optional for the taxpayers having aggregate turnover upto Rs. 5 Crore.

Source: taxscan