

GST Returns Part-II

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Form GSTR-2

- Registered person who file details of outward supply are also required to file details of inward supply in Form GSTR 2 .
- It shall be e-filed after the 10th day but on or before 15th day of the succeeding month.

Details furnished in Form GSTR-2 shall include:

- **Invoice wise details** of all Inter-state and intra-state supplies of **taxable** goods or service received from registered persons or unregistered persons;
- Import of goods and services made;
- Debit/credit notes, if any, received from supplier.

Content of GSTR-2

- The information in GSTR-2 is broadly divided into two parts
- The first part deals with particulars which are auto-populated (to the extent they are accepted modified in GSTR 2A) namely-
- Inward supplies Received from registered persons including Inward supplies taxable under reverse charge
- Amendments to details of inward supplies received in earlier tax periods
- Details of credit/debit notes
- Amendment to details of credit/debit notes of earlier tax periods

- The second part deals with particulars which are not auto populated
- It maybe divided into 2 parts
 - Basic and other details
 - Details of inward supplies

GSTR-3

- Every registered person shall furnish Monthly electronically return containing information of :-
- **Part A** of the return shall be **electronically generated (Automatically)** on the basis of information furnished through **FORM GSTR-1 & 2** and based on other liabilities of preceding tax periods.

- The GSTR-3 is generated only when GSTR-1 and 2 for the same tax period is filed
- **Part B of the Monthly Return shall contain details of: -**
 - Tax Payable and paid
 - Interest, Late Fee and any other amount (other than tax) payable and paid
 - Refund claimed from Electronic cash ledger
 - Debit entries in electronic cash/Credit ledger for tax/interest payment

- The registered person will discharge his liability toward tax, interest, penalty, fees and other amounts by debiting electronic cash Ledger and/or electronic credit Ledger and include the details in Part B of GSTR-3 in terms of rule 61(3)
- GSTR-3 filed without discharging complete liability will not be treated as valid return.
- Refund of any balance in the electronic cash laser can be claimed in Part B of GSTR-3 such return will be deemed to be an application filed under section 54.

FIRST RETURN (SECTION 40)

- As per section 40 of CGST act every registered person who has made outward supplies in the period between that date on which he became liable to registration till the date on which registration has been granted shall declare the same in the first return furnished by him after grant of registration.
- when a person become liable to registration after his turn over crossing the threshold limit he shall apply for registration within 30 days of so becoming liable.
- Thus there will be time lag between a person becoming liable to registration and grant of registration certificate.

- During the intervening period, Such person might have made the outward supplies in the respect of which ITC can be avail by the recipient on such supplies .
- Firstly, the registered person may issue revised tax invoices against the invoices already issued during said period within one month from the date of issuance of certificate of registration.
- Further, section 40 provides that registered person shall declare his outward supplies made during said period in the first return furnished by him after grant of registration
- The format of this return is the same as that for regular return

Annual Return (Section 44)

- **Person required to file Annual Return form**
- **Form GSTR-9 - every registered person, other than listed below:**
 - Input service distributor
 - By person deducting tax (GST) at source
 - Casual taxable person
 - Non-resident taxable person
- **FORM GSTR-9A** – by supplier of goods covered under composition levy
- **FORM GSTR-9B** - E-commerce operator- collecting tax (GST) at source

- Annual return is to be filed **before 31st December** of the next Financial Year. For example: in respect of FY 2017-18, the Annual Return shall be filed by 31st December, 2018.
- Any person whose aggregate turnover exceeds Rs **2 crores** shall get his accounts audited by a chartered accountant/cost accountant and shall furnish a copy of audited **annual accounts and a reconciliation statement**, duly certified in **Form GSTR-9C** electronically.

Final Return (Section 45)

- **Person liable to furnish Final Return**
- every registered person who is required to furnish return under section 39 one and whose registration has been surrendered or cancelled shall file a final return electronically in form GSTR 10 through the common portal
- **Time limit for Final Return**
- final return has to be filed within 3 months of the:
- date of cancellation of registration or date of order of cancellation, **whichever is later**

(Separate copy of Form of GSTR-10 is attached)

Further Readings

- TAXMANN'S GST & Custom laws by CA K.M. Bansal
- <https://www.gst.gov.in/>

Thank You