

Significant Notifications and Circulars issued in GST and Customs between 16th April 2021 to 15th May 2021

GST

Notifications

1. Companies allowed to verify GSTR-3B, GSTR-1/invoice details furnished using IFF through EVC from April 27, 2021 to May 31, 2021

The CBIC vide *Notification No. 07/2021-Central Tax dated 27th April, 2021* has amended rule 26 of the CGST Rules, 2017 to also allow a company to furnish the return in Form GSTR-3B and the details of outward supplies in Form GSTR-1 or using invoice furnishing facility (IFF), verified through electronic verification code (EVC) during the period from 27th April 2021 to 31st May 2021.

2. Lowering of interest rates for delayed payment of tax

Notification No. 13/2017- Central Tax dated 28th June, 2017 has been amended vide *Notification No. 08/2021-Central Tax dated 01st May, 2021* to reduce the rate of interest for delayed payment of CGST (u/s 50 of the CGST Act, 2017) as under:

| Class of registered persons | Rate of Interest | Applicable tax period |
|---|--|----------------------------|
| Taxpayers whose aggregate turnover in the preceding FY > Rs. 5 crores | 9% for the first 15 days from the due date and 18% thereafter | March, 2021, April, 2021 |
| Taxpayers whose aggregate turnover in the preceding FY ≤ Rs. 5 crores [Both taxpayers filing monthly returns and taxpayers filing quarterly returns under QRMP scheme] | Nil for the first 15 days from the due date, 9% for the next 15 days, and 18% thereafter | March, 2021, April, 2021 |
| Taxpayers paying tax under Composition Scheme | Nil for the first 15 days from the due date, 9% for the next 15 days, and 18% thereafter | Quarter ending March, 2021 |

Interest rate for delayed payment of IGST has also been lowered parallelly vide *Notification No. 01/2021 – Integrated Tax dated 1st May, 2021*.

3. Waiver of late fees on delayed filing of GSTR-3B

Notification No. 76/2018-Central Tax dated 31st December, 2018 has been amended vide *Notification No. 09/2021- Central Tax dated 1st May, 2021* to waive off late fees payable on belated furnishing of GSTR 3B for the months of March 2021, April 2021 and for the quarter January-March 2021 as under:

| Class of registered persons | Applicable tax period | Period for which late fee waived |
|-----------------------------|-----------------------|----------------------------------|
| | | |

| | | |
|--|--|--|
| Taxpayers whose aggregate turnover in the preceding FY > Rs. 5 crores | March, 2021 & April, 2021 | 15 days from the due date of furnishing return |
| Taxpayers whose aggregate turnover in the preceding FY ≤ Rs. 5 crores [Both taxpayers filing monthly returns and taxpayers filing quarterly returns under QRMP scheme] | For monthly filers - March, 2021 & April, 2021 For quarterly filers - January – March, 2021 | 30 days from the due date of furnishing return |

4. Extension of due date of filing GSTR-4 for the F.Y 2020-21

Notification No. 21/2019- Central Tax, dated 23rd April, 2019 has been amended vide *Notification No. 10/2021- Central Tax, dated 1st May, 2021* to extend the due date of filing Form GSTR-4 (annual return for composition taxpayers) for the FY ending 31st March, 2021 to 31st May, 2021. This notification shall be deemed to have come into force with effect from the 30th April, 2021.

5. Extension of due date for furnishing declaration in Form GST ITC-04

Notification No. 11/2021- Central Tax, dated 1st May, 2021 has extended the time period for furnishing the declaration in Form GST ITC-04, in respect of goods dispatched to a job worker or received from a job worker, during the period from 1st January, 2021 to 31st March, 2021 up to 31st May, 2021. This notification shall be deemed to have come into force with effect from the 25th April, 2021.

6. Extension of due date for filing of GSTR-1

Notification No. 83/2020-Central Tax, dated 10th November, 2020 has been amended vide *Notification No. 12/2021- Central Tax, dated 1st May, 2021* to extend the time limit for furnishing the details of outward supplies in Form GSTR-1 for the month of April, 2021 to May 26, 2021.

7. Relaxation in availment of ITC and extension of due date for IFF

The following changes have been made in the CGST Rules, 2017 vide *Notification No. 13/2021- Central Tax, dated 1st May, 2021*:

- Rule 36(4) has been amended to provide that the condition of availing 105% of eligible ITC (i.e., ITC reflecting in GSTR-2A) in GSTR-3B shall be applicable on cumulative basis for the period April 2021 and May 2021.
- Rule 59 has been amended to extend the time limit for furnishing the details of B2B invoices for the month of April, 2021 using IFF till 28th May, 2021.

8. Extension granted for specified compliances falling due between 15.04.2021 to 30.05.2021 till 31.05.2021

In exercise of powers conferred under section 168A of the CGST Act, 2017, *Notification No. 14/2021- Central Tax, dated -1st May, 2021* has been issued to extend the time limit for completion of various actions, by any authority or by any person, under the CGST Act, 2017 which falls during the period from 15th April, 2021 to 30th May, 2021, upto 31st May, 2021, subject to some exceptions as specified in the notification. The notification has come into force w.e.f. 15th April, 2021.

Detailed notifications can be accessed at: www.cbic.gov.in

CUSTOMS

Notifications

1. Exemption from custom duty and IGST on imports of specified COVID-19 related relief materials for limited period

In view of COVID-19 pandemic, the Central government has issued notifications exempting basic custom duty and health Cess on imports of number of COVID-19 related relief materials as under:

| S. No. | Notification | Purpose |
|--------|---|---|
| 1. | 27/2021-Customs dated 20.04.21 (as amended by Notification No. 29/2021-Customs dated 30.4.21) | Remdesivir injection/ API and Beta Cyclodextrin (SBEB CD), Inflammatory diagnostic (markers) kits, till 31 st October, 2021 |
| 2. | 28/2021-Customs dated 24.04.21 | Medical grade Oxygen, oxygen therapy related equipment such as oxygen concentrators, cryogenic transport tanks, etc. and COVID-19 vaccines till 31 st July, 2021 |

Further, Central Government vide the ad hoc exemption *Order Number 4/2021 dated 3rd May, 2021* has also granted exemption from IGST on the import of COVID-19 relief material (already exempted from customs duty), donated/received free of cost from outside India for free distribution subject to conditions specified therein. Such exemption shall apply till 30th June, 2021. Exemption from IGST will also apply to goods which are already imported but lying uncleared on the date of its issuance of exemption.

2. Reduction in IGST rate on oxygen concentrator imported for personal use

The Central Government vide *Notification No. 30/2021-Customs dated 1st May, 2021* has reduced the rate of IGST on import of oxygen concentrator for personal use from 28% to 12%. Such reduced rate shall be applicable upto 30th June, 2021.