



The Institute of Chartered Accountants of India GST & Indirect Taxes Committee

GOODS & SERVICES TAX UPDATE-177

Extension of due date for exercise of option by a GTA to pay GST under forward charge

A goods transport agency (GTA) has an option to pay GST under forward charge [5% without ITC or 12% with ITC] or reverse charge [5% without ITC]. GTA has to exercise the option to pay GST under forward charge for a financial year by making a declaration in Annexure V by 15th March of the preceding financial year [[Notification No. 11/2017- CT \(Rate\) dated 28.06.2017](#) amended vide [Notification No. 3/2022-CT\(R\) dt. 13.07.2022](#)].

[Notification No. 05/2023-CT\(R\) dt. 09.05.2023](#) has further amended [Notification No. 11/2017-CT \(Rate\)](#) to extend the last date for filing Annexure V by a GTA for the financial year 2023-24 to 31st May, 2023. A GTA who commences a new business or crosses the threshold for registration during any financial year, may file Annexure V within 45 days from the date of applying for GST registration or 1 month from the date of obtaining registration, whichever is later.

Note: Payment of tax under reverse charge is the default mode of payment of tax for a GTA. Annexure V is required to be filed only when GTA wishes to pay tax under forward charge.

Vice-Chairman
GST & Indirect Taxes Committee

Chairman
GST & Indirect Taxes Committee

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