

Finance Ministry extends deadline for filing September GST returns to October 25

The Finance Ministry on Sunday extended the deadline for filing summary sales return GSTR-3B for the month of September by five days to October 25.

With this extension, businesses which wish to claim Input Tax Credit (ITC) benefit for July 2017-March 2018 period can do so till October 25.

The Central Board of Indirect Taxes and Customs (CBIC), under the Finance Ministry, said trade and industry had expressed apprehension relating to October 20 due date for claiming ITC under GST for July 2017-March 2018.

"With a view to give some more time for the same, the last date for furnishing GSTR-3B for the month of September, 2018 is being extended up to 25th October, 2018," the CBIC tweeted.

The GSTR-3B of a particular month has to be filed by the 20th day of the subsequent month. The deadline for September return filing was October 20.

"The extension of the said due date also implies that the last date for availment of ITC for the period July, 2017 to March, 2018 also gets extended up to October 25, 2018," the Finance Ministry later said in a statement.

Businesses had expressed concern about the October 20 deadline, saying there would be trouble in reconciling their sales returns with the purchase returns filed by their suppliers.

Since the ITC is availed on the basis of summary sales return or GSTR-3B filed, hence the deadline for ITC claims and GSTR-3B have been kept same.

"The ministry further said that for those taxpayers who have been recently migrated from erstwhile tax regime to GST regime, the last date for availing ITC for the period July, 2017 to March, 2018, is December 31, 2018 or the date of filing of annual return whichever is earlier," the statement added.

"Since there is no facility for amendment of the return, these companies can not claim the credit which they might have missed," he said

AMRG & Associates Partner Rajat Mohan said the date extension comes as a shock for compliant payers, whereas it would be a tax bonanza for late filers, non-filers and tax evaders.

"It seems that government has given a date extension (after expiry) only for lifting public perception rather than creating conducive environment for businesses to nurture," he said.

Jain said the government should at least extend the due date till November 20 so that credit can be claimed in October return. "This is extremely critical as amount of credit at stake is huge in many cases," he added.

EY Tax Partner Abhishek Jain, however, said: "This extension of five days would provide some breather to the industry players, most of whom were struggling to avail the FY 17-18 GST credits by October 20."

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