

What's New

News Flash



September 2017

Government extends due date for filing GSTR 1, GSTR 2 and GSTR 3 for the months of July and August, 2017

The Government has tweeted on its official twitter handle for queries on GST about the extension of due dates for submission of detailed returns in Forms GSTR 1, GSTR 2 and GSTR 3 for the months of July and August, 2017. The formal notification for extending the timelines is expected shortly. The revised compliance timelines are as follows:

Return	Month	Original due date for filing	Extended due date
GSTR-1	July, 2017	5 September, 2017	10 September, 2017
GSTR-2	July, 2017	10 September, 2017	25 September, 2017
GSTR-3	July, 2017	15 September, 2017	30 September, 2017
GSTR-1	August, 2017	20 September, 2017	5 October, 2017
GSTR-2	August, 2017	25 September, 2017	10 October, 2017
GSTR-3	August, 2017	30 September, 2017	15 October, 2017

PwC comments

Many taxpayers were facing challenges and experiencing lot of errors during preparation and uploading of returns. The decision to extend the due dates is a great relief to the industry since many companies (large, medium as well as small) were not adequately prepared for this timeline. The concern was mainly on account of the matching principle, since non-filing of GSTR-1 would result in buyer not getting the credit for the supplies (which would have been considered by him for tax payment for July). It is important to note here that the Government has extended the due dates by 15 days (except in one case), which would give the industry and the GSTN adequate time to prepare and stabilise. While the formal notifications are awaited, it is expected that the due dates for submission of returns of an input service distributor and non-resident online information and database access and retrieval service providers would also be extended. The next immediate event to watch out for is the GST Council meeting scheduled for 09 September 2017.

If your interest lies in a specific area or subject, do advise us so we can send you only the relevant alerts. For any additional information, please reach out to your PwC relationship manager or write in to pwctrs.knowledgemanagement@in.pwc.com

With Best Regards
PwC TRS Team

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