

From GYP's GST desk

GST News Update

02nd January 2018

Wish you all a very happy, prosperous, fulfilling, healthy and wealthy New Year 2018 !

- The government vide notification dated 29/12/2017 has again extended date for filing GST returns. Important dates are given in the table below:

Due Dates for filing of GST returns

Month	GSTR-3B with tax payment [Due Date]	GSTR-1 [Due Date]	
		Annual Aggregate Turnover upto 1.5 crore [Quarterly]	Turnover more than 1.5 crore [Monthly]
July 2017	25-Aug-2017	10-Jan-2018	10-Jan-2018
August 2017	20-Sept-2017		10-Jan-2018
September 2017	20-Oct-2017		10-Jan-2018
October 2017	20-Nov-2017	15-Feb-2018	10-Jan-2018
November 2017	20-Dec-2017		10-Jan-2018
December 2017	20-Jan-2018		10-Feb-2018
January 2018	20-Feb-2018	30-April-2018	10-Mar-2018
February 2018	20-Mar-2018		10-Apr-2018
March 2018	20-Apr-2018		10-May-2018

Note :- Late fees for failure to furnish Form GSTR-3B within due date is Rs.50 per day. If tax payable is NIL, then late fee will be Rs.20 per day

- Rules for E-way bill have been notified. E-way bill will be compulsory for inter-state supply of goods from 01st February 2018. E-way bill is applicable in case the value of supply is more than Rs.50,000/-. In case of within the state supply of goods, every state shall bring their own e-way bill system and shall be implemented before 01st June 2018.

- E way bill utility will be open from 16th January 2018. However till 1st February it will be voluntary. You may use it to understand the system.
- There has been change in the rate of tax for composition dealers with effect from **01st January 2018.**

Sr. No.	Category of Composition dealer	Earlier Rate [CGST + SGST]	New Rate [CGST + SGST]
1	Manufacturer	1% + 1% = 2%	0.5% + 0.5% = 1%
2	Trader	0.5% + 0.5% = 1% [of turnover in State in case of other suppliers]	0.5% + 0.5% = 1% [of the turnover of taxable supplies of goods]

- In respect of goods (including capital goods) sent for job work dealers are required to upload form ITC-04. Due date for July 2017 was 31st December 2017. If not uploaded do the needful

GYP Tax Advisors