

The Tax News

Monthly Newsletter for GST updates

D N A & Co.
Chartered Accountants

The Tax News

GST Updates.

*D N A Co.
Chartered Accountants*

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From Partners' Desks

Dear *Readers,*

Hope you and your family are doing well and all your loved ones are safe and sound in this period of pandemic.

This issue brings in the updates relating to verification of GSTR 3B with EVC for companies, SMS verification facility for Nil returns, E-way bills, Extension of Annual return and GSTR-3b for the Union territory of Jammu & Kashmir and Ladakh. Also clarifications for Insolvency matters, Merchant exporter and GST ITC-04.

You can also contact us anytime regarding your any query/ issues over email or phone.

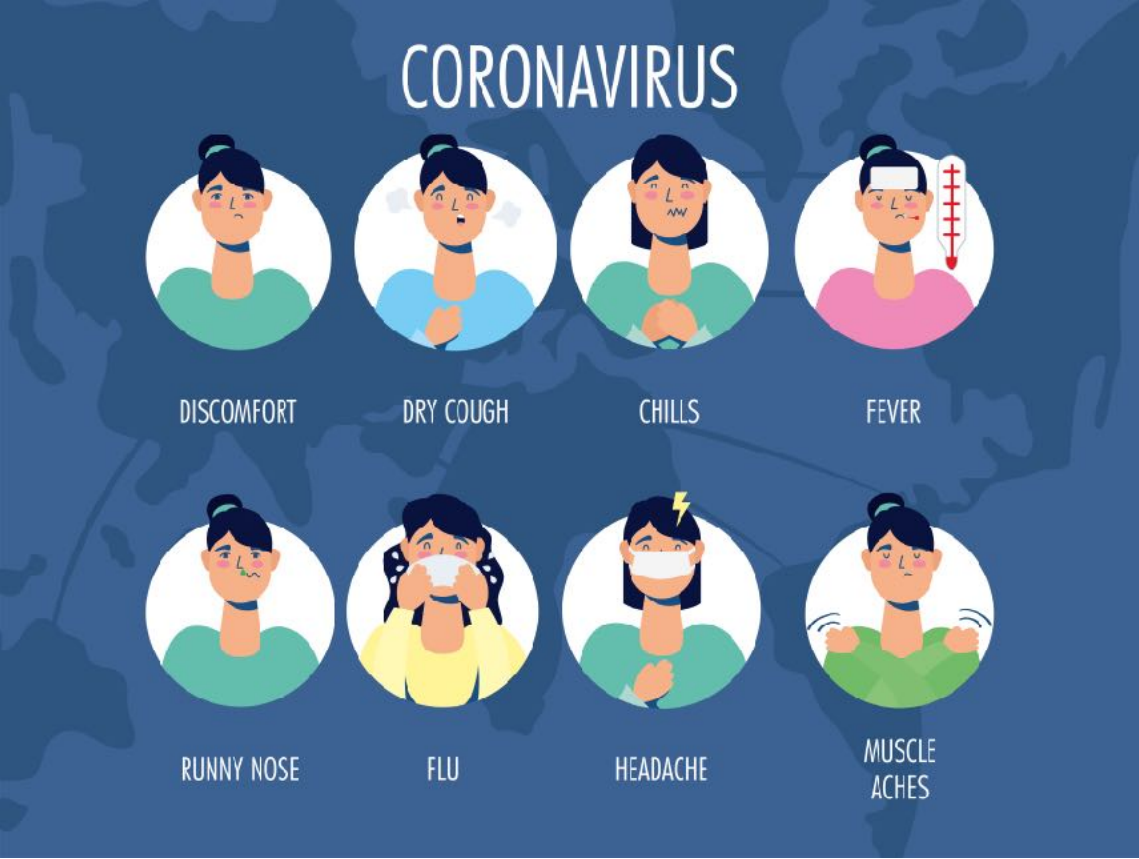
Praying that we all emerge out of this situation and with good health.

Please take care, be Safe.

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General Guidelines for Covid-19



CORONAVIRUS PREVENTION



CGST Notifications & Circulars

1. **Verification of GSTR 3b**

As per *Notification No. 38/2020(CGST) dated 05.05.2020*, companies can furnish the return under section 39 in FORM GSTR3B verified through electronic verification code (EVC) during the period from the 21.04.2020 to the 30.06.2020.



2. **SMS verification facility for Nil returns**

As per *Notification No. 38/2020(CGST) dated 05.05.2020*, a registered person who wants to file Nil GSTR-3B for a tax period can file through SMS using registered mobile number and the said return shall be verified by a registered mobile number based One Time Password facility.

3. **E-Way Bills**

As per *Notification No. 40/2020(CGST) dated 05.05.2020*, the validity of e-way bills is extended till 31.05.2020 which are expired during the period from 20.03.2020 to 15.04.2020 and generated till 24.03.2020.



4. **Annual Return**

As per *Notification No. 41/2020(CGST) dated 05.05.2020*, the due date of furnishing of annual return for financial year 2018-18 has been extended till 30.09.2020.

5. **GSTR 3b for the Union Territory of Jammu & Kashmir and Ladakh**

As per *Notification No. 42/2020(CGST) dated 05.05.2020*, to be effective from 24.03.2020, the due date for furnishing FORM GSTR-3B, for the period Jan-March, 2020 returns for the taxpayers registered in Ladakh has been extended:

- 5.1. Registered persons whose principal place of business is in the Union territory of Jammu and Kashmir shall furnish Form GSTR-3B on or before the 20.03.2020 for the months of November, 2019 to February, 2020.



5.2. Registered persons whose principal place of business is in the Union territory of Ladakh shall furnish Form GSTR-3B on or before the 24.03.2020 for the months of November, 2019 to December, 2019.

5.3. Registered persons whose principal place of business is in the Union territory of Ladakh shall furnish Form GSTR-3B on or before the 20.05.2020 for the months of January, 2020 to March, 2020.

6. **Insolvency Matters**

6.1. As per *Notification No. 39/2020(CGST) dated 05.05.2020*, Proviso is being inserted which states that corporate debtors who have furnished the statements under section 37 and the returns under section 39 of the said Act for all the tax periods prior to the appointment of IRP/RP are not required to follow the special procedure. And said class of persons shall be liable to take a new registration in each of the States or Union territories where the corporate debtor was registered earlier, within thirty days of the appointment of the IRP/RP or by 30.06.2020, whichever is later.

6.2. *Circular No. 138/08/2020 (CGST) dated 06.05.2020*, clarifies the following:

6.2.1. The time limit required for obtaining registration by the IRP/

RP in terms of special procedure shall now be required to obtain registration within thirty days of the appointment of the IRP/RP or by 30.06.2020, whichever is later.

6.2.2. IRP are not required to take a fresh registration in those cases where statements in FORM GSTR-1 under section 37 and returns in FORM GSTR-3B under section 39 of the CGST Act, for all the tax periods prior to the appointment of IRP/RP, have been furnished under the registration of Corporate Debtor (earlier GSTIN).

6.2.3. There is no need to take fresh registration in cases where the RP is not the same as IRP, or in cases where a different IRP/RP is appointed midway during the insolvency process,



6.2.3.1. The change in the GST system may be carried out by an amendment in the registration form by changing the authorised signatory is a non-core amendment and does not require approval of tax office.

6.2.3.2. If the previous authorised signatory does not share the credentials with his successor, then the newly appointed person can get his details added through the Jurisdictional authority as Primary authorised signatory.

7. **Merchant Exporter**

Circular No. 138/08/2020 (CGST) dated 06.05.2020, clarifies that the time limit for requirement of exporting the goods by the merchant exporter within 90 days from the date of issue of tax invoice by the registered supplier gets extended to 30.06.2020, provided the completion of such 90 days period falls within 20.03.2020 to 29.06.2020.



8. **GST ITC-04**

Circular No. 138/08/2020 (CGST) dated 06.05.2020, clarifies that the due date of furnishing of Form GST ITC-04 for the quarter ending March, 2020 has been extended up to 30.06.2020.

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Our Presence

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