



MAJESTY LEGAL

Advocates & Solicitors

“GST¹ AMNESTY SCHEME 2023”

The government has launched the GST Amnesty Scheme once again to help taxpayers who missed filing GSTR-3B² for previous tax periods. All the amnesty schemes recommended by the GST Council through CGST³ notification dated 31st March 2023 at the 49th GST Council meeting shall be in force between 1st April 2023 to 30th June 2023. The GST Amnesty Scheme was initially announced to apply to the months of July 2017 to September 2018. At that time, the deadline was extended for a one-time. Taxpayers could file these pending returns on or before March 31, 2019.

OUTLINE OF GST AMNESTY SCHEME:

- Due to the COVID pandemic, a number of tax professionals and industry leaders urged the government to reopen the GST amnesty scheme for several months in early 2020. The government finally acceded to their request. GST Amnesty Scheme implemented by the CBIC⁴ for the Second time through a notice dated 1st June 2021. It applies to all the forthcoming GSTR-3B returns of past assessment periods between July 2017 and April 2021.
- At 49th meeting in February 2023, the GST Council recommended implementing a GST amnesty scheme for taxpayers who have not yet filed GSTR-4, GSTR-10, or GSTR-9 for the previous financial year. Further, the authorities would not invoke Section 62⁵ for failure of certain taxpayers who did not furnish returns by time limit defined in notice if they file on or before 30th June 2023.
- As a result of this relief, taxpayers will not have to pay hefty late fees, which would otherwise discourage them from submitting any pending GSTR-3B returns. Additionally, it aids taxpayers in reestablishing their businesses following the pandemic's severe lockdowns and difficult economic conditions..

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¹ Goods and Services Tax

² GSTR3B is a form which is filed by the taxpayers irrespective of their returns every month.

³ Central Goods and Services Tax

⁴ Central Board of Indirect Taxes and Customs

⁵ Assessment of Non-Fileers of Return

⁶ Majesty legal is a LAW FIRM established in 2013 by Ms. Mahi Yadav. Objective of this legal update is to provide insights on law, statutes and is personal in nature, not to be deemed as legal advice.