

Govt gives relaxations to taxpayers for GST compliance for filing annual returns and audits

In a notification dated May 5, the Central Board of Indirect Taxes and Customs (CBIC) has allowed registered persons to furnish GSTR-3B verified through electronic verification code between April 21 and June 30. This was not permitted earlier.

The government gave further relaxations to taxpayers for goods and services tax (GST) compliance for filing annual returns and audits, increasing the time duration for some, meanwhile extending the validity of e-way bills till the month end.

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Further, a registered person can furnish a nil GSTR-3B through text messages, using their registered mobile number, which will be verified through a one-time password facility.

The Board has also extended by a quarter the time limited for furnishing of the annual return and GST audit for the financial year 2018-2019, till 30 September, 2020.

Date of filing GSTR 3B has been extended from November 2019 to March 2020, for the state of Jammu & Kashmir.

The Board also made changes to the Insolvency and Bankruptcy Code (IBC), clarifying that the resolution professional 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 its appointment or by June 30, 2020, whichever is later.

Extension of the lockdown till May 17, has pushed the government to give a second extension - till May 31 - for all the e-way bills generated on or before the March 24, where the period of validity expires between March 20 and April 15. The earlier deadline of April 30 had resulted in non-movement of goods when the lockdown rules eased from May 4, ET had reported on Tuesday.

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