

NDA Update – Recent updates under CGST Act

Update 1 - Exemption to Small Business from Filing GSTR - 9



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Implementation of Recommendations of 53rd GST Council meeting

Small Business exempted from Filing of Annual Return (GSTR-9)


Registered person whose aggregate turnover is up to ₹2 Crore, has been exempted from filing annual return in FORM GSTR-9 for the Financial Year 2023-24

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For details, please refer to the
Notification No. 14/2024-Central Tax dated 10.07.2024

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Update 2 - No interest payable for Delayed Return if amount available in ECL



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Implementation of Recommendations of 53rd GST Council meeting

No interest payable (in case of delayed filing of return), on the amount which is available in ECL on the Due Date of filing of GSTR-3B Return

Any amount which is available in the Electronic Cash Ledger (ECL) on or before the due date of filing of return in Form GSTR-3B, and is debited while filing the said return (after due date) shall not be included while calculating interest under section 50 of the CGST Act in respect of the delayed filing of the said return.

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For details, please refer to the
Notification No. 12/2024-Central Tax dated 10.07.2024

NDA Update – Recent updates under CGST Act

Update 3 – Change in Due Date for Filing GSTR - 4



Implementation of Recommendations of 53rd GST Council meeting

Change in Due Date for filing of GSTR-4 Return

- Due date for filing of return in FORM GSTR-4 for Composition Taxpayers has been changed from 30 April to 30 June, from Financial Year 2024-25 onwards
- It will give more time to Composition Taxpayers to furnish the said return

Update 4 – Reduction in Rate of TCS for supplies made by ECO



Implementation of Recommendations of 53rd GST Council meeting

Reduction in Rate of TCS to be collected by the ECOs for supplies being made through them





- Electronic Commerce Operators (ECOs) are required to Collect Tax at Source (TCS) on net taxable supplies under Section 52(1) of the CGST Act
- The TCS rate has been reduced from present 1% (0.5% CGST + 0.5% SGST/ UTGST, or 1% IGST) to 0.5 % (0.25% CGST + 0.25% SGST/UTGST, or 0.5% IGST)
- It will ease the financial burden on the suppliers making supplies through such ECOs

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For details, please refer to the Notification No. 15/2024-Central Tax dated 10.07.2024 read with Notification No. 52/2018-Central Tax dated 20.09.2018, Notification No. 01/2024 –Integrated Tax dated 10.07.2024 read with Notification No. 02/2018- Integrated Tax dated 20.09.2018 and Notification No. 01/2024 –UT Tax dated 10.07.2024 read with Notification No. 12/2018- UT Tax dated 28.09.2018

NDA Update – Recent updates under CGST Act

Update 5 – Mechanism for refund of Additional IGST on Upward revision in price post-export



Implementation of Recommendations of 53rd GST Council meeting

Mechanism provided for Refund of Additional Integrated Tax (IGST) paid on account of Upward Revision in price of the Goods subsequent to Exports

- Such Exporter may file an application for refund of such additional IGST paid in FORM GST RFD-01, under the category any other
- The exporter shall also upload the statement 9A & 9B and other documents as prescribed in clause (bb) & clause (bc) of sub-rule (2) of the rule 89 of the CGST Rules along with the said refund claim
- No such refund shall be paid if the amount claimed is less than one thousand Rupees.
- In cases where there is downward revision in price of goods subsequent to exports, when the export has been made with payment of IGST, the supplier of goods/ exporter is required to deposit the refund of the IGST received in proportion to the reduction in price of exported goods, along with the applicable interest

For details, please refer to the Notification No. 12/2024- CT dated 10.07.2024 read with Circular No. 226/20/2024-GST dated 11.07.2024

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The following documents are required to be accompanied with the refund claim in order to establish that refund is due to such exporter:

(a) Copy of shipping bill or bill of exports, (b) Copy of original invoices, (c) Copy of contract/ other document(s), as applicable, indicating requirement for the revision in price of such goods subsequent to exports, (d) Copy of the original invoices as well as relevant debit note(s) / supplementary invoices, (e) Proof of payment of additional IGST and applicable interest and details of the relevant FORM GSTR-1/ FORM GSTR-3B furnished by the applicant in which the said debit note(s)/ supplementary invoice(s) were declared and tax and interest thereon had been paid by the applicant, (f) Proof of receipt of remittance of additional foreign exchange (FIRC) issued by Authorised Dealer-I banks, (g) A certificate of a practicing chartered accountant or a cost accountant certifying therein that the said additional foreign exchange remittance is on account of such upward revision in price of the goods subsequent to export, (h) Statement 9A of FORM GST RFD 01 and (i) Statement 9B of FORM GST RFD 01.

Time limit of filling Return – within 2 years of relevant date