

TAX INFO

Dated 28/07/2022

Latest update on GST Law: **Forms TRAN-1 and TRAN-2 can be filed by any taxpayer on the GST Portal between 01.09.2022 to 31.10.2022** as given in judgment by **Supreme Court of India**.

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Name of Petitioner	Union Of India
Name of Respondent	Filco Trade Centre Pvt. Ltd.
Court	Supreme Court of India
Date of Judgement	22/07/2022
Appeal No.	Special Leave to Appeal(C) No(s). 32709-32710/2018

The much-awaited judgement given by the Supreme Court of India gives the below mentioned key points regarding the availment of transitional credit on the GST Portal:

1. Goods and Service Tax Network (GSTN) is directed to open common portal for filing concerned forms for availing Transitional Credit through TRAN-1 and TRAN-2 for two months i.e. w.e.f. **01.09.2022 to 31.10.2022**.
2. Considering the judgments of the High Court's on the then prevailing peculiar circumstances, any aggrieved registered assessee is directed to file the relevant form or revise the already filed form irrespective of whether the taxpayer has filed writ petition before the High Court or whether the case of the taxpayer has been decided by Information Technology Grievance Redressal Committee (ITGRC). This means that any taxpayer is allowed to file TRANS-1 and TRANS-2 between **01.09.2022 to 31.10.2022**.
3. GSTN has to ensure that there is no technical glitch during the said time.
4. The concerned officers are given 90 days thereafter to verify the veracity of the claim/transitional credit and pass appropriate orders thereon on merits after granting appropriate reasonable opportunity to the parties concerned.
5. Thereafter, the allowed Transitional credit is to be reflected in the Electronic Credit Ledger.

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