

TAX INFO

Dated: 16.10.2020

Latest update on GST Law: Information regarding **Notification 74/2020 to 79/2020 dated 15.10.2020.**

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Notification No. 74/2020, 75/2020 and 76/2020 dated 15.10.2020

Notification No. 74/2020, 75/2020 and 76/2020 dated 15.10.2020 relates to due dates of GSTR-1 and GSTR-3B for the period from October-2020 to March-2021. There are no changes in the due dates from the earlier due dates except:

S.No.	Aggregate Turnover	Quarter for which details are furnished	Due date	Earlier due date
1.	Upto 1.5 crores	Oct, 20 to Dec, 20	13.01.2021	31.01.2021
2.	Upto 1.5 crores	Jan, 21 to Mar, 21	13.04.2021	30.04.2021

Notification No. 77/2020 dated 15.10.2020

S.No.	Aggregate Turnover	Forms	Remarks
1.	Upto Rs.2 Cr	GSTR-9 is optional	NN. 47/2020 dated 09.10.2019 for the year 2018-19 and NN. 77/2020 dated 15.10.2020 for the year 2019-20
2.	Between Rs. 2 Cr to Rs. 5 Cr	GSTR-9 is mandatory	
3.	Above Rupees 5 Cr	GSTR-9 & 9C is mandatory	

Notification No. 78/2020 dated 15.10.2020

As per Notification No. 78/2020 dated 15.10.2020, a registered person having aggregate annual turnover in the preceding financial year as specified below shall mention the digits of HSN Codes in a tax invoice and returns detailed as under:

S.No.	Aggregate Turnover in the preceding Financial Year	B2B Supply	B2C Supply	Number of Digits of HSN Code	Effective date
1.	Up to rupees five crores	Mandatory	Optional	4	01.04.2021
2.	More than rupees five crores	Mandatory	Mandatory	6	

The Government has retained the power to notify upto 8 digits for any class of person and presently, 8 digits are mandatory for Exports & Import transactions only.

Notification No. 79/2020 dated 15.10.2020

As per Notification No. 79/2020, certain rules and Forms are amended. The amended forms are: GSTR-2A, GSTR-5, GSTR-5A, GSTR-9, GSTR-9C, RFD-01, ASMT-16, DRC-01, DRC-02, DRC-07, DRC-08, DRC-09, DRC-24 and DRC-25. Please see the Notification for detailed amendments in Forms & Rules. Also stated that GSTR-1 & 3B for Nil turnover can be filed through SMS.

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