

38th GST Council Meeting : 18th December'2019



Major GST Council's decisions regarding Law and Procedure related changes: –

- ⚡ Due date for filing annual return (FORM GSTR-9) and reconciliation statement (FORM GSTR-9C) for FY 2017-18 to be further extended to 31st January'2020.
- ⚡ Waiver of late fee to be given to all taxpayers in respect of all pending FORM GSTR-1 from July'2017 to November'2019, if the same are filed by 10th January'2020.
- ⚡ E-way Bill for taxpayers who have not filed their FORM GSTR-1 for two tax periods shall be blocked.
- ⚡ Input tax credit in respect of invoices or debit notes that are not reflected in his GSTR-2A shall be restricted to 10% from earlier 20%.
- ⚡ Due date of filing GST returns for the m/o November'2019 to be extended in respect of a few North Eastern States.
- ⚡ The Council also approved various law amendments which will be introduced in Budget 2020.

Major GST Council's decisions on Rate changes: –

- ⚡ To levy single rate of GST@28% on both State run and State authorized lottery (w.e.f. 1st March' 2020).
- ⚡ To exempt upfront amount payable for long term lease of industrial/ financial infrastructure plots by an entity having 20% or more ownership of Central or State Government. Presently, the exemption is available to an entity having 50% or more ownership of Central or State Government. (w.e.f. 1st January' 2020).
- ⚡ Recommended a single rate of GST@18% on Woven and Non-Woven Bags and sacks of polyethylene or polypropylene strips or the like, whether or not laminated, of a kind used for packing of goods (HS code 3923/6305) including flexible intermediate bulk containers (FIBC). (w.e.f. 1st January' 2020).