Chapter VIII
RETURNS,PAYMENT OF TAX & INTEREST/PENALTY ON LATE PAYMENT

Presented by:-

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Form and Manner of furnishing details of outward supplies:-

- 1. Every registered person, required to furnish the details of outward supplies of goods or services or both, shall furnish such details in **FORM GSTR-1** electronically through the common portal.
- 1(a). The details of outward supplies of goods or services or both furnished in **FORM GSTR-1.**
- 2. The registered person required to furnish the details of inward supplies of goods or services or both received during a tax period and furnish the same in **FORM GSTR-2** electronically through the common portal.
- 3. Every registered person or an Input service Distributor or a non-resident taxable person or a non-resident taxable person, shall furnish a return in **FORM GSTR-3** electronically through the common portal.
- 4. Submission of quarterly return by the composition supplier in **FORM-4.**
- 5. Every registered non-taxable person shall furnish a **FORM GSTR-5** electronically.
- 6. Every ISD shall furnish electronically the return in **FORM GSTR-6**
- 7. Annual return shall furnish electronically in **FORM GSTR-9**

GST payment due dates and interest on late payment:-

- Due date for payment of GST is 20 days from the end of month.
- For persons registered under composition scheme the due date will be 18 days after the end of quarter.
- Electronic cash ledger should be maintained for payments made towards tax, interest, penalty, fee or any other amount by internet banking, credit card, NEFT, RTGS or any other mode.
- Payment challan no would be PMT-06. Such challan is valid for a period of 15 days.
- A single challan will be generated for payment of all taxes,fees, penalty,intetest and other payments.

Interest & Penalty on late payment:-

- **INTEREST:-**
- If payment is not made within due date then interest is to be paid at the rate of 18%.
- In case a person makes an undue or excess claim of input tax credit or undue or excess reduction in output tax liability, he shall be liable to pay interest on such excess claim or excess reduction at the rate of 24%.
- **PENALTY:-**
- Penalty of INR 10,000 or 10% of the tax short paid or unpaid whichever is higher.
- Such penalty is leviable in the event of non-payment of taxes for a period exceeding 3 months from the date on which such amount was originally payable.
- In case of Fraud penalty shall be 10,000 or 100% of the tax short paid or unpaid , whichever is higher.

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