

INTEREST PAYMENTS & RECEIPTS IN GST

Section	Reason	Payment by person or Government	Period	Rate of Interest (Per Annum)	Detail of Notifications
50(1) of CGST Act & SGST Act/ Section 20(ix) of IGST Act/ Section 21(x) of UTGST Act	Non Payment of Tax or Part within prescribed time	Payment by person	For the period tax or any part remain unpaid	18%	Notified vide notification no. 13/2017-CT & ST dated 28.06.2017/ Notification no.6/2017-IT dated 28.06.2017 effective from 01.07.2017
50(3) of CGST Act & SGST Act/ Section 20(ix) of IGST Act/ Section 21(x) of UTGST Act	Undue Excess ITC u/s 42(10) or Excess reduction of liability u/s 43(10)	Payment by person	For default period	24%	
54(12) of CGST Act & SGST Act/ Section 20(xiii) of IGST Act/ Section 21(xiv) of UTGST Act	On withheld of refund for cases pending with appellate authorities and appellate authority allow the refund	Payment by Government on refunds	From due date of refund to actual receipt	6%	
56 of CGST Act & SGST Act/ Section 20(xiii) of IGST Act/ Section 21(xiv) of UTGST Act	If refund in normal cases not paid within 60 days of receipt of application u/s 54(1)	Payment by Government on refunds	from the date immediately after the expiry of sixty days from the date of receipt of application till the date of refund of such tax:	6%	
Proviso to section 56 of CGST Act & SGST Act/ Section 20(xiii) of IGST Act/ Section 21(xiv) of UTGST Act	Case is disposed off by appellate authorities and ordered the refund- Not paid within 60 days of application	Payment by Government on refunds	from the date immediately after the expiry of sixty days from the date of receipt of application till the date of refund of such tax:	9%	