GST

ANNUAL RETURN

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by

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1 What is GST Annual Return?

GST Annual Return is to be filed once in a year by the registered taxpayers including those who registered under composition levy. It consists of details regarding the supplies made and received during the year (i.e. IGST, CGST and SGST). It consolidates the information furnished in the monthly / quarterly returns during the year.

2 Who should file GST Annual Return?

All the registered taxable persons under GST must file GST Annual Return. However, the following persons are not required to file:

a) Non-resident taxable persons
b) Casual (occasional) taxable persons
c) Input service distributors
d) Persons paying Tax (TDS) under Section 51

3 Types of GST Annual Returns:

GSTR 9	To be filed by regular taxpayers who have filed GSTR 1, GSTR 2, GSTR 3 (GSTR 3B)
GSTR 9A	To be filed by Composition taxpayers who have filed GSTR 4
GSTR 9B	To be filed by e-Commerce operators who have filed GSTR 8
GSTR 9C	To be filed by the taxpayers whose annual turnover exceeds Rs.2 crores during the financial year. All such taxpayers are also required to get their accounts audited and file a copy of audited annual accounts and reconciliation statement of tax already paid and tax payable as per audited accounts along with GSTR 9C

4 Due date of GST Annual Return:

GST Annual return is required to be furnished on / before 31st December of the subsequent financial year

For Financial year 2017-18, due date of annual return is 31st December 2018

5 Penalty for the late filing of GST Annual Return:

Late fees for not filing the GSTR 9 within the due date is Rs.100 per day up to a maximum 0.25% of the turnover in the state or union territory. (i.e.,Rs.100 under CGST & Rs.100 under SGST, the total penalty is Rs.200 per day)

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6 Details required in GST Annual Return:

Part-I	Basic details of the taxpayer (Auto-populated)
Part-II	Details of Outward and Inward supplies declared during the financial year. This will be taken from the consolidated summary of all GST returns filed
Part-III	Details of ITC declared in returns filed during the financial year. This will be summarised values taken from all GST returns filed
Part-IV	Details of tax paid as declared in returns filed during the financial year
Part-V	Particulars of the transactions for the previous financial year declared in returns of April to September of current financial year or up to the date of filing of annual returns of previous financial year whichever is earlier. Generally, the summary of amendment or omission entries belonging to previous financial year but reported in current financial year would be segregated and declared here.
Part-VI	Other Information comprising details of: * GST Demands and refunds * HSN wise summary of the quantity of goods supplied and received with corresponding tax details * Late fees payable / paid details * Segregation of inward supplies received from different categories of taxpayers like composition dealers, deemed supply and goods supplied on approval basis.

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