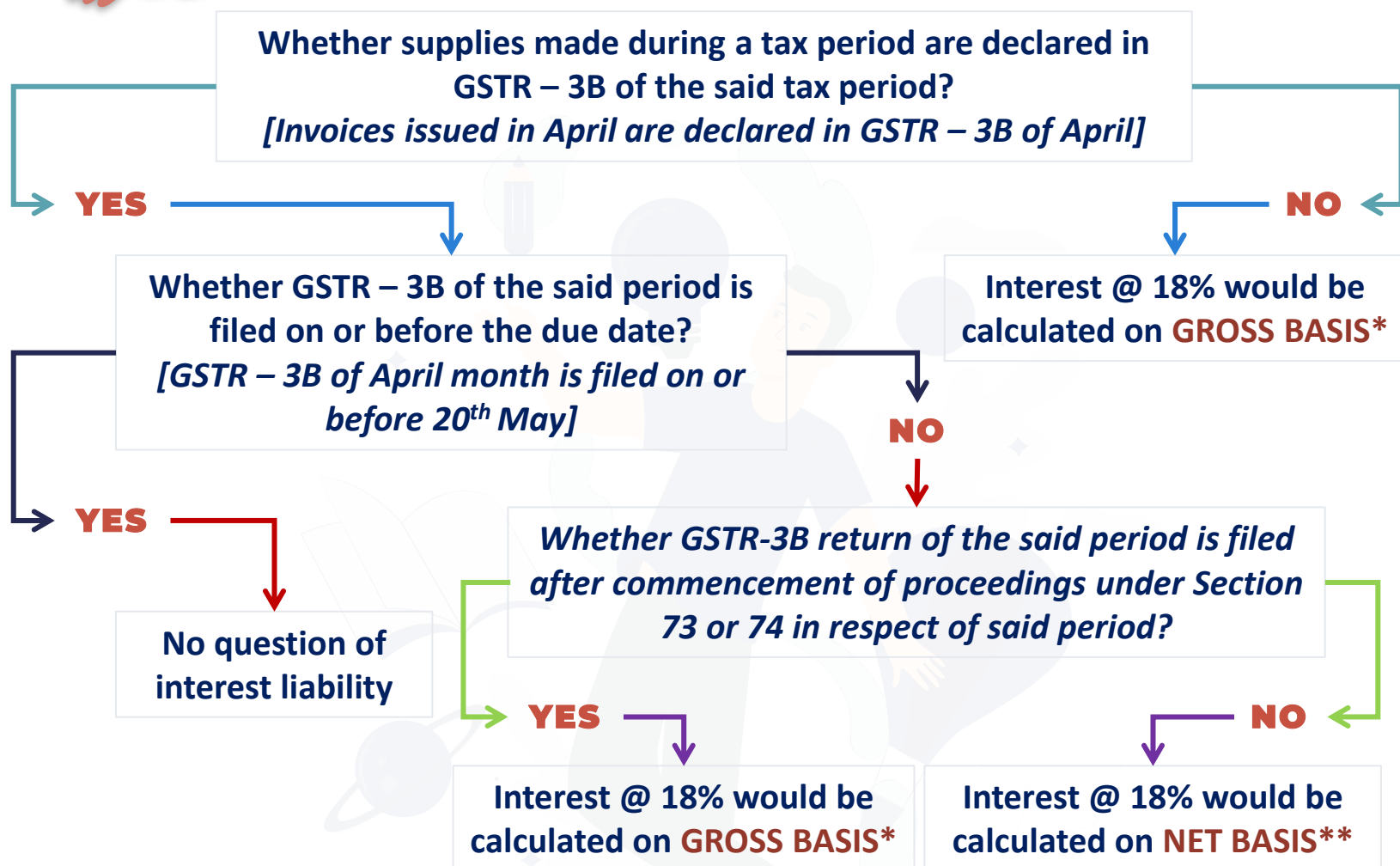




UNDERSTANDING OF INTEREST ON DELAYED PAYMENT OF OUTPUT GST LIABILITY

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***Gross basis [Section 50 (1) read with Rule 88B (2)]:** Interest will be calculated on delayed payment of GST through debiting both cash as well as credit ledgers

****Net basis [Proviso to Section 50 (1) read with Rule 88B (1)]:** Interest will be calculated on delayed payment of GST to the extent is paid by way of debiting cash ledger even if delayed payment of GST is paid by way of debiting both credit & cash ledgers

Sr No	Return / Tax period	Supplies declared in tax period are pertaining to	Amt [₹]	Due date for tax period	Actual filing date	Payment made through		Interest will be calculated on
						Credit ledger	Cash ledger	
A	April	April	10,000	20 th May	1 st June	6,000	4,000	4,000
B	April	March	15,000	20 th May	1 st June	10,000	5,000	15,000