

GST : 3B INTEREST

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SUBJECT : GSTR INTEREST AUTO COMPUTATION

Reference : Party Name

Dear Customer,

Thankyou for choosing us as your Tax Expert for your Growing Business & our committed for your success.

With respect to GSTR 3B Interest, GST Authorities has made Following Changes.

Following are few suggestions for effective transition and implementation of GST Compliance.

- As per Sec 50 of the CGST Act, 2017 : Interest is payable for delayed payment of GST.

- **Delayed Filing of GSTR3B : Interest will be applicable for delayed Filing of Returns**

NOTE :

- **RETURNS :**
 - Late Filing of GST Returns : Attract Late fees of Rs 50 per Day.
 - Timely Filing of All GST Returns : Mandatory.
 - Late Filing of GST Returns : Purchaser will not Get Credit if Not Filed on Time.
 - GST Registration May Get Cancelled or Suspended if Returns Are Not Filed.
- **ITC :**
 - Input Tax Credit will be Considered As Per Portal / 2B Data (Portal Reflection)
 - ITC : Now 2B Data is Important.
 - ITC : Excess ITC Other Than Books will Be Required to be Reversed (Interest will be Required)
- **GST PAYMENT:**
 - Timely Payment of GST is Important
 - Late Payment of GST : Attracts Interest for Delayed Payments @ 18%
 - Avoid Late GST Payment
 - Pay GST Tax on or Before the Due Date
 - Please Submit GST Data Before - 5th of Every Month
 - GST is Applicable on Commercial Rent (Not Applicable on Residential).

DOWNLOAD :

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- [Invoicing Essentials](#)
- [Doing Business](#)
- [GST Welcome Kit](#)

SUPPORT :

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