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Important Amendments on GST from April 2024 to November 2024



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Waiver of interest or penalty

- New section 128A has been Introduced for “Waiver of interest or penalty or both relating to demands raised under section 73, From 1st July 2017 – 31 St march 2020.
- Eligibility & Application: Taxpayers eligible for waiver of interest/penalty under Section 128A can apply via FORM GST SPL-01 (for notices/statements) or FORM GST SPL-02 (for orders), along with tax payment details.
- Conditions: Full tax payment (including on erroneous refunds or non-eligible periods) must be made before applying.
- Time Limits: Applications must be filed within 3-6 months of specified dates, with officers required to act within 3-4 months of application/reply. (31.3.25)

Notification Related to RCM comes into action on 10 October 2024

Description of supply of Goods/ services	Supplier of goods /Services	Recipient of goods/ Services
<ul style="list-style-type: none"> • Metal Scrap • Renting any property other than residential dwelling 	<ul style="list-style-type: none"> • Any Unregistered Person 	<ul style="list-style-type: none"> • Any Registered Person • Any Registered Person

Note: Registered buyer must issue an self-invoice within 30 days of receiving the supply.

GST On Rent: 9th September, 2024

Commercial Property				Residential Property			
Landlord Registered		Landlord Not Registered		Landlord Registered		Landlord Not Registered	
Tenant registered	Tenant Unregistered	Tenant registered	Tenant Unregistered	Residential purpose	Commercial purpose	Residential purpose	Commercial purpose
Landlord need to charge GST on FCM	Landlord need to charge GST on FCM	Tenant need to pay under RCM (54 Council meeting)	No GST	Exempt	Landlord need to charge GST on FCM	Exempt	Tenant registered- Tenant need to pay under RCM Tenant Unregistered – No GST

IMS (Invoice Management Service): Oct 15th, 2024

The GST Network is introducing the Invoice Management System (IMS) on 1st October 2024. IMS streamlines input tax credit (ITC) claims by allowing recipient taxpayers to accept, reject, or keep pending supplier invoices, easing compliance.

Refund of additional IGST paid on account of upward revision in prices of goods subsequent to exports: Jul 14th, 2024

- GST Council has approved that application of refund of additional IGST paid on account of upward revision in prices of goods subsequent to exports may also be processed by Tax Administration.
- Exporters can claim refund of the additional IGST by filing an application of refund in FORM GST RFD-01 under the category “Any other” with remarks “Refund of additional IGST paid on account of increase in price subsequent to export of goods” and uploading of Statement 9A & 9B (Refer to Notification No. 12/2024-Central Tax dt. 10th July, 2024) along with the relevant documents as specified in the Circular 226/20/2024-GST dated. 11.07.2024.

Advisory for FORM GSTR-1A: Jul 26th, 2024

- FORM GSTR-1A allows taxpayers to add or amend details of supplies missed or wrongly reported in FORM GSTR-1 for the current tax period, before filing GSTR-3B.
- Can be filed only once per tax period.
- Changes made through FORM GSTR-1A will reflect in FORM GSTR-3B for the same period.
- ITC for amended supplies will be available in FORM GSTR-2B for the next period.

Archival of GST Returns data on GST portal: Sep 24th, 2024

- **New Policy:** As per Section 39(11) of the CGST Act, taxpayers cannot file returns after 3 years from the due date.
- **Data Retention:** GST portal will retain return data for 7 years. After that, the data will be archived and no longer available for viewing.
- Taxpayers are advised to download relevant data before it is archived for future reference.
- In view of the requests received from the trade due to the difficulties faced, data has been restored back on the portal.
- We recommend you to download and save the data if needed, as the archival policy shall be implemented again after giving advance information.

Auto-populate the HSN-wise summary from e-Invoices into Table 12 of GSTR-1: Apr 9th, 2024

- From this amendment HSN wise summary will be auto-populated in the GSTR-1 from the e-invoices.
- During filing the same should be reconciled with our records and the correction can be made before final submission.



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