

GOODS

AND

SERVICES

TAX

GST
UPDATES

GST Amnesty Scheme 2024

The GST Amnesty Scheme was introduced through the Finance (No. 2) Act 2024, enacted on August 16, 2024. This scheme was brought through insertion of Section 128A in the CGST Act, 2017.

The Amnesty Scheme 2024 for Central Goods and Services Tax (CGST) is aimed at providing relief to taxpayers by allowing them to settle their outstanding tax liabilities without incurring penalties or interest. This scheme encourages compliance and aims to simplify the process for taxpayers who have pending dues for the **2017-18 to 2019-20**, thereby facilitating a more efficient tax collection system.

The scheme has been notified through applicability of section 128A vide Notification No. 17/2024 – Central Tax which will come into effect from **November 1, 2024**, offering taxpayers an opportunity to waive interest and penalties on demands raised under the provisions of the CGST Act, 2017.

To claim benefit under this scheme, a taxpayer is required to pay the **full amount** of tax in dispute by **31st March, 2025**. However, refund cases and those already in appeals or before courts are not eligible. Once a case is closed under the scheme, it cannot be appealed against.


DISCLAIMER:


The information contained herein is in summary form and is prepared based on the provisions of GST law and related Rules, Circulars and Notifications therein. For details, please refer to the relevant requirements. While the information is believed to be accurate to the best of our knowledge, we do not make any representations or warranties, express or implied, as to the accuracy or completeness of this information. The reader should conduct and rely upon their examination and analysis and are advised to seek their professional advice. We accept no responsibility for any errors it may contain, whether caused by negligence or otherwise or for any loss, howsoever caused or sustained, by the person who relies upon it.

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