

GOODS

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GST
UPDATES

**ADVISORY ON WAIVER OF INTEREST/PENALTY UNDER
SECTION 128A OF CGST ACT, 2017**

WAIVER OF INTEREST/PENALTY UNDER SECTION 128A OF CGST ACT, 2017

1. GST Council in its 53rd meeting had recommended for waiver of interest and penalties in the demand notices or orders issued under Section 73 of the CGST Act, 2017 (i.e. the cases not involving fraud, suppression or wilful misstatement, etc.) for the financial years 2017-18, 2018-19 and 2019-20. Rule 164 of CGST rules, 2017 was notified through Notification No. 20/2024 *dated* 8th October 2024, effective from 1st November 2024 which provides procedural guidelines for the said waiver scheme.
2. In respect of notice or order issued under Section 73 for the financial years 2017-18, 2018-19 and 2019-20, the taxpayers are required to file an application in FORM GST SPL-01 or FORM GST SPL-02, respectively on the common portal within three months from notified date, which is 31.03.2025.
3. As per the advisory on GST portal, Form GST SPL-01 and Form GST SPL-02 are under development and same will be made available on the common portal tentatively from the first week of January 2025. In the meantime, taxpayers are advised to pay the tax amount demanded in the notice, statement, or order issued under Section 73 on or before March 31st, 2025, to ensure that they receive the waiver benefits by paying their taxes before the deadline.
4. Taxpayer can pay the demanded tax amount on or before March 31st, 2025, through the “payment towards demand” facility in case of demand orders and through Form GST DRC-03 in case of notices. However, if payment has already been done through Form GST DRC-03 for any demand order then taxpayer need to link the said Form GST DRC 03 with such demand order through Form GST DRC-03A.


DISCLAIMER:


The information contained herein is in summary form and is prepared based on the provisions of GST and allied laws and related Rules, Circulars, Notifications therein. For details, please refer the relevant provisions. 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. Reader should conduct and rely upon their own examination and analysis and are advised to seek their own 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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