

GSTR 3B

Every registered has to declare his self-assessed tax liabilities and self-assessed credits and discharge his liabilities using self-assessed credits and cash payments for each tax period/month by filing GST Returns under GST regime. The GST return for normal and casual taxpayer comprises three parts (1) a statement of outward supplies in GSTR 1 by the 10th of subsequent month (b) a statement of inward supplies declaring his self-assessed input tax credits after verifying communicated details from the suppliers and reverse charge liabilities by the 15th of subsequent month and (3) a system generated summary return GSTR 3 by the 20th of subsequent month stating the discharge his self-assessed liabilities by using the input tax credit and cash payments.

The GST law also provides that in case of exigencies, the State GST Commissioners or Central Board of Indirect Taxes may defer the filing of GSTR 1, 2 and then the taxpayer would be required to file a summary GSTR 3B return declaring his self-assessed liabilities and input tax credit and the details of the payment of liabilities by the stipulated due time.

On the eve of GST roll out from 1st July 2017, considering the representations of trade and industry about their lack of IT preparedness to prepare and file their detailed GSTR 1 and GSTR 2, GST Council and the Central and State governments extended the due date of filing of GSTR 1 and GSTR 2 for the months of July and August, to September, 2017. Thus, as per GST law and to meet the revenue requirements of the Central and State Governments, the taxpayers are required to file summary return in the form GSTR 3B by the 20th August, 2017 for July 2017 month and by 20th September, 2017 for the month August 2017.

GSTN has developed the facility for filing of return GSTR 3B online which was thrown open to public today, 5/8/2017, after due testing. The return GSTR 3B for the month of July has to be furnished by the 20th of August. It has three main sections. In the first section a taxpayer is required to furnish the summary details of his liabilities on outward supplies and inward supplies subject to reverse charge including tax paid on zero rated supplies. In this section he is also required to furnish details of interstate supplies State/UT wise and the integrated tax paid on them to facilitate intergovernmental revenue settlement.

In the next section he has to declare his self-assessed ITC Available, ITC Reversals and Ineligible ITC. And subsequently in another section he has to declare the details of payment of his liabilities with accumulated ITC and/or cash available in cash ledger.

The taxpayer is required to file his return by electronically signing either using DSC (especially in case of Companies) or through Electronic Verification Code (EVC) sent on his registered mobile.

Later, when the taxpayer files his GSTR 1 and GSTR 2, the details furnished in GSTR 3B would be compared with the details generated from the declarations in GSTR 1 and GSTR 2 and the tax payer will have to pay any additional amount along with interest through GSTR 3.