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Market Watch

New GST return system for taxpayers: Here are all the details

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The government has unveiled a transition plan for taxpayers under the goods and services tax to switch to new simpler return forms. In order to ease the transition process, between July-September the new form would be available on trial basis for familiarisation.

The [GST](#) Council in its 31st meeting had decided that a new [GST return](#) system will be introduced for taxpayers.

The Goods and Services Tax Network had shared a prototype of the offline tool in May, 2019, an official statement said on Tuesday. The look and feel of the offline tool would be same as that of the online portal.

There are three main components to the new return – one main return (FORM GST RET-1) and two annexures (FORM GST ANX-1 and FORM GST ANX-2).

From July, 2019, users would be able to upload invoices using the FORM GST ANX-1 offline tool on trial basis for familiarisation. They would also be able to view and download, the inward supply of invoices using the FORM GST ANX-2 offline tool under the trial program.

The summary of inward supply invoices would also be available for view on the common portal online. They would also be able to import their purchase register in the offline tool and match it with the downloaded inward supply invoices to find mismatches from August 2019.

Between July to September, 2019 for three months, the new return system (ANX-1 & ANX-2 only) would be available for trial for taxpayers to make themselves familiar, the statement said.

This trial would have no impact at the back end on the tax liability or input tax credit of the taxpayer, the statement added.

In this period, taxpayers shall continue to fulfil their compliances by filing FORM GSTR-1 and FORM GSTR-3B i.e. taxpayers would continue to file their outward supply details in FORM GSTR-1 on monthly or quarterly basis and return in FORM GSTR-3B on monthly basis. Non-filing of these returns shall attract penal provisions under the GST Act, it said.

From October, 2019 onwards, FORM GST ANX-1 shall be compulsory and FORM GSTR-1 would be replaced by FORM GST ANX-1.

Large taxpayers, with aggregate annual turnover over Rs 5 crore in the previous financial year, would upload their monthly FORM GST ANX-1 from October, 2019 onwards.

However, small taxpayers, with turnover upto Rs 5 crore, will need to file the first compulsory quarterly FORM GST ANX-1 only in January, 2020 for the quarter October to December, 2019.

Invoices can be uploaded in FORM GST ANX-1 on a continuous basis both by large and small taxpayers from October, 2019 onwards, it said.

FORM GST ANX-2 may be viewed simultaneously during this period but no action shall be allowed on such FORM GST ANX-2, the



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statement said.

For October and November, 2019, large taxpayers would continue to file FORM GSTR-3B on monthly basis. They would file their first FORM GST RET-01 for the month of December, 2019 by 20th January, 2020.

The small taxpayers would stop filing FORM GSTR-3B and would start filing FORM GST PMT-08 from October, 2019 onwards. They would file their first FORM GST-RET-01 for the quarter October, 2019 to December, 2019 from 20th January, 2020. From January, 2020 onwards, all taxpayers shall be filing FORM GST RET-01 and FORM GSTR-3B shall be completely phased out, the statement said. The government will issue separate instructions for filing and processing of refund applications between October to December, 2019.

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