

CHAPTER 14 - RETURN

Illustration 1

What do you mean by Return?

Solution

Illustration 2

Mr. A, regular taxpayer, files his GSTR - 1, GSTR - 2 & GSTR - 3 for the month of August 2017 by the respective due dates. Mr. A receives a communication from the GST common portal on 28th September, 2017 that ITC of Rs.15,000 claimed by him in excess of the tax declared by Mr. B (supplier concerned) in his valid tax return. Mr. B has filed his Annual Return for the financial year 2017 - 2018 on 10th November, 2018.

Answer the following questions:

- a. When is Mr. B required to rectify the discrepancy? Is there any maximum time limit beyond which the discrepancy cannot be rectified?
- b. What will happen if Mr. B does not rectify the discrepancy?

Solution