

GSTR 9 and GSTR 9C

Every registered person, whose aggregate turnover exceed Rs. 2 crores, other than the following registered persons, shall electronically furnish an annual return in Form GSTR 9 on the common portal for every financial year:

- 1 An Input Service Distributor (ISD)
2. A person required to collect TCS
3. A person required to deduct TDS
4. A casual taxable person
5. A non-resident taxable person
6. A supplier supplying online information and database access or retrieval services (OIDAR) from a place outside India to a person in India, other than a registered person.

Annual return GSTR 9 consolidates the information furnished in the monthly/quarterly returns during the financial year. Towards the end of the return, taxpayers are being given an option to pay any additional tax liability along with interest declared in this form, through Form DRC-03. The annual return is actually a compilation return which includes all business transactions corresponding to a financial year.

GSTR 9 does not warrant the submission of some information, which is provided below:

1. Details of goods sent and received back within the time limit/ after job work.
2. Details of supplies were made without consideration.
3. Details of free issues, gifts, free samples, etc.
4. Details of transactions covered in Schedule III to the CGST Act, such as the sale of land, building after obtaining the completion certificate, etc.
5. Details of deductions claimed as a pure agent towards the taxable supplies made.
6. Details of goods received free of cost from customers.

The GST annual return form- GSTR 9 for normal taxpayers is divided into 6 parts with 18 tables which include basic details, details of outward and inward supplies, Details of ITC such as ITC availed, ITC reversed, Ineligible ITC, Details of tax paid and other information about particulars of demands and refunds etc.

Annual GST return is required to be furnished on or before the due date which is 31st December of subsequent financial year. For Financial year 2024-25, due date of annual return is 31st December 2025. This return can only be filed once for a financial year. There is no option to revise this return.

If the GSTR 9 is not filed on or before due date then penalty will be applicable in the form of Late fees. Late filing fees is Rs 100 per day for Central and State/Union Territory both for each day of default in filing annual return. However, these fees cannot be more than 0.25% of total turnover in the respective state/union territory. For

example. If there is a delay of one day in filling annual return then late fees payable is Rs 100 under CGST and Rs 100 under SGST/UTGST. There is no late fees under IGST. Further, interest could also be payable for on outstanding tax amount, if any.

Reconciliation Statement in Form GSTR-9C is filed by every registered taxpayer whose Aggregate Annual Turnover during FY Exceeds Rs.5 Cr. GSTR-9C is a statement of reconciliation between the annual return- GSTR 9 and the audited annual financial statements of a registered taxable person.

Various benefits for the auditee by having the reconciliation statements are as follows:

- a. Identification of the excess or short payment of taxes
- b. Identification of missed out or duplicated credits
- c. Identification of wrong type of credits claimed such as CGST/ SGST claimed as IGST or vice versa
- d. Identification of expenses on which GST under RCM not paid or excess paid
- e. Ensuring satisfaction of condition of suppliers compliance to claim input tax credit.
- f. Increase in confidence of the department and statutory auditors with good systems such reconciliation
- g. Facilitates smooth filing of GST annual return and self-certification
- h. Ensures that export benefits are not missed out.

Important points relating to GSTR 9 and 9C

- GSTR 9 & 9C is applicable to all the registrations made under one PAN if ATO exceeds Rs.5 Cr
- GSTR 9 is applicable to all the registrations made under one PAN if ATO exceeds Rs.2 Cr. but does not exceed Rs. 5Cr.
- GSTR 9 and 9C is not applicable to Composite/TDS & TCS Deductors/ISD/Casual Taxpayers
- Why GSTR 9 ? Because it is the **Last Opportunity** to correctly report the supply, i/w supply under RCM and ITC compliance
- For FY 2024-25 (period covering 01.04.2024 to 31.03.2025), GSTR 9 and 9C is to be filed on or before 31.12.2025.
- Tax Audit, Financial Audit, Cost Audit, Return filing etc.are completed by September normally
- If any error is identified after filing March, 2025 return, then the same can be reported in GSTR 9 and differential tax can be paid by DRC 03 while filing GSTR 9
- Due Date of filing is 31st December of next FY unless it is extended by a Notification
- Can it be filed after 31st Dec.? Yes, but within next 3 years
- Can GSTR 9 & 9C be amended? - No

- Can I file GSTR 9C before filing GSTR 9? - No
- After filing GSTR 9 only GSTR 9C can be filed as turnover data of GSTR 9 auto populate in GSTR 9C
- Can I pay additional tax with interest while filing GSTR 9 in case there was a mistake? - Yes
- Can I pay penalty while filing GSTR 9 in case there was a mistake? - No
- Penalty is not voluntarily paid by a Taxpayer. It is paid only on demand
- Tax and interest is paid on self-assessment basis.
- How GSTR 9 can be filed? On-line or Off-line? – Either mode
- How GSTR 9C can be filed? On-line or Off-line? – Off-line mode
- Utility can be downloaded from the portal

- Can I avail ITC for FY 2024-25, while filing GSTR 9 for 2024-25? No, it is a disputed matter
- My ATO is below Rs. 2 Crore. Can I file GSTR 9? Yes, GSTR 9 can be filed on voluntary basis
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