

ABOUT 92% OF LARGE TAXPAYERS FILED ANNUAL RETURNS FOR 2017-18: GSTN

Relevant for: Indian Economy | Topic: Issues relating to Growth & Development - Public Finance, Taxation & Black Money incl. Government Budgeting

NEW DELHI: The [GST](#) Network on Sunday said around 92 per cent of large [taxpayers](#) with turnover of over Rs 2 crore have filed annual returns for 2017-18 fiscal.

With Goods and services tax launches on July 1, 2017, this is the first time when businesses registered under GST have to file annual return GSTR-9 and [reconciliation](#) statement GSTR-9C.

"Statistics show that out of eligible large taxpayers, 91.3 per cent had filed their annual return by February 12, 2020. Similarly, 92.3 per cent eligible large taxpayers had filed their reconciliation statement before the said date," the GSTN said in a statement.

While annual return filing is optional for taxpayers having annual turnover up to Rs 2 crore, the same is mandatory for those having annual turnover above Rs 2 crore. Such taxpayers are also required to file reconciliation certificate known as GSTR-9C, which can be filed only after filing of GSTR-9.

The data shows that the number of taxpayers with a turnover of more than Rs 2 crore is 12.42 lakh, which is only 13.4 per cent of the total 92.58 lakh regular taxpayers.

This means 80.16 lakh taxpayers are not mandated to file annual returns.

The GSTN statistics, however, showed that 1.04 lakh taxpayers who had an annual turnover of up to Rs 2 crore have filed reconciliation statement.

The top three states where businesses registered under GST (Goods and Services Tax) recorded maximum return filing are [Maharashtra](#) (96 per cent) followed by [Rajasthan](#) and [Gujarat](#) (95 per cent each).

The last date for filing GSTR 9 and 9C was staggered for various states and was February 3, 5 and 7.

"The taxpayers who have not filed by the due date can still file the returns for 2017-18 but will be required to pay the late fee," the GSTN said.

NEW DELHI: The [GST](#) Network on Sunday said around 92 per cent of large [taxpayers](#) with turnover of over Rs 2 crore have filed annual returns for 2017-18 fiscal.

With Goods and services tax launches on July 1, 2017, this is the first time when businesses registered under GST have to file annual return GSTR-9 and [reconciliation](#) statement GSTR-9C.

"Statistics show that out of eligible large taxpayers, 91.3 per cent had filed their annual return by February 12, 2020. Similarly, 92.3 per cent eligible large taxpayers had filed their reconciliation statement before the said date," the GSTN said in a statement.

While annual return filing is optional for taxpayers having annual turnover up to Rs 2 crore, the same is mandatory for those having annual turnover above Rs 2 crore. Such taxpayers are also required to file reconciliation certificate known as GSTR-9C, which can be filed only after filing of

GSTR-9.

The data shows that the number of taxpayers with a turnover of more than Rs 2 crore is 12.42 lakh, which is only 13.4 per cent of the total 92.58 lakh regular taxpayers.

This means 80.16 lakh taxpayers are not mandated to file annual returns.

The GSTN statistics, however, showed that 1.04 lakh taxpayers who had an annual turnover of up to Rs 2 crore have filed reconciliation statement.

The top three states where businesses registered under GST (Goods and Services Tax) recorded maximum return filing are [Maharashtra](#) (96 per cent) followed by [Rajasthan](#) and [Gujarat](#) (95 per cent each).

The last date for filing GSTR 9 and 9C was staggered for various states and was February 3, 5 and 7.

"The taxpayers who have not filed by the due date can still file the returns for 2017-18 but will be required to pay the late fee," the GSTN said.

END

Downloaded from [crackIAS.com](#)

© **Zuccess App** by crackIAS.com

CrackIAS