

No extension of last date for filing GSTR-1 for July, 2017

The last date for filing GSTR-1 for the month of July, 2017 is 10th October, 2017. An extension of two months has already been given. There will be no further extension given to taxpayers for filing their GSTR-1 return for July. Taxpayers who have not yet filed their GSTR-1 for July are advised to do so immediately.

Once a taxpayer files GSTR-1 by 10th October, the corresponding entries in GSTR-2A of his buyer shall get auto populated. The buyer shall finalize his GSTR-2 after making modifications (additions, corrections or deletions), if required, in GSTR-2A. The Input Tax Credit (ITC) shall be availed by the buyer based on his GSTR-2. If a taxpayer does not file GSTR-1 by 10th of October, then his buyer may face difficulty in availing ITC of the tax paid on his supplies. It is therefore advised that all suppliers of goods or services, especially B2B suppliers, furnish their outward supply details in GSTR-1 by the due date so that no difficulty is faced by their buyers in availing ITC and the return cycle can be completed in due course.