

New rule of claiming input @110% of input reflated in 2A

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trupti singh
(Querist)

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25 January 2020

Dear Sir,

I have received notice for claiming excess input credit in the month of October 2019 as compare to Reflected in 2A.

the credit which is used by me in 3B of October 2019 have not been consider by me in return of December 2019 in which it is reflected in 2A. as have already utilized the same i have not consider while calculating 110% of input reflected in 2A.

as per the notice department is asking me to reverse the credit my query is if i reverse the credit than when i can utilize the credit as credit is reflected in 2A of December and return for the same has been filed without considering the input of October 2019.

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No need to reverse the ITC of You have valid Tax invoices... Also consider the details as quarter wise...

RAJA P M (Expert)

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Thanks Mr.Rjap M
you are aware, Rule 36(4) of the CGST Rules 2017 notified w.e.f. 09.10.2019, restricts availment of credit to 120% of the eligible credit based on invoices/debit notes uploaded by the supplier in their GSTR-1s. From 1st January 2020, the eligibility has got reduced to 110% of such eligible credit.

trupti singh ●

(Querist)

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2. Records indicate that in your GSTR-3B return for Oct-2019 you have

availed credit of Rs.108267.642 more than the credit admissible under Rule 36(4) of the tax reflected in your GSTR 2A for the said period.

3. You are advised to reverse the amount of credit availed in excess. In case such credit has been utilised for paying tax, the same may be deposited through FORM DRC-03 with applicable interest.

4. In case the opportunity for voluntary compliance as suggested is not availed, appropriate action for recovery of excess ITC availed with interest and imposition of penalty shall be initiated as per the law

than what action needs to be taken on above

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