



Time limit to avail GST ITC extended till 30th November of next financial year

The CBIC vide Notification no. 18/2022- Central Tax dated September 28, 2022 notified the following relevant changes in this regard vide Sections 100 and 102 read with Section 103, 105 and 112 of the Finance Act, 2022 in the Central Goods and Services Tax Act, 2017 (“the CGST Act”) w.e.f. October 1, 2022:

- Extended time limit for avilment of ITC by a registered person in respect of any invoice or debit note pertaining to a financial year up to 30th day of November of the following the end of financial year Section 16(4) of the CGST Act.
- Extended time limit for issuance of credit notes in respect of any supply made in a financial year upto 30th day of November of the following the end of the financial year- Section 34(2) of the CGST Act.
- Extended time limit up to 30th day of November of the following the end of financial year to which rectification of errors or omission required in respect of details of outward supplies furnished under sec 37(1) of the CGST Act i.e., Form GSTR-1- Proviso to Section 37(3) of the CGST Act.

- Extended time up to 30th day of November of next financial year, following the end of financial year to which, any rectification of errors or omission is required in the return {Form GSTR-3B) furnished under sec 39 of the CGST Act- Proviso to Section 39(9) of the CGST Act
- Extended time up to 30th day of November of the financial year, following the end of relevant FY which such rectification of errors or omission is required in the statement furnished under sec 52(4) i.e., Form GSTR-8- Proviso to Section 52(6) of the CGST Act.

Source: Notification no. 18/2022 - Central Tax dated September 28, 2022



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