

GST Notices of ₹1.45Lcr Sent out in Dec for FY18

Flurry of demands over discrepancies in ITC, returns ahead of Dec 31 deadline

Anuradha Shukla

New Delhi: Goods and services tax (GST) authorities have sent demand notices of ₹1.45 lakh crore to about 1,500 businesses in December over discrepancies in annual returns and claims for input tax credit for financial year 2018, said officials.

The large number is because the last date for serving notices for 2017-18 was December 31, 2023. "There was a deadline factor," said a senior official, who did not wish to be identified.

"The ₹1.45 lakh crore comprises penalty and interest," he said. A total of 7.25 million GST returns were filed in 2017-18. Only a small proportion were picked up for scrutiny for short payment of taxes, said the official.

For 2017-18 and 2018-19, 48,000 GST returns were picked up for scrutiny by December 30 after discrepancies were detected or if flagged by the system, the official said, without giving a break-up for both years.

With the 2017-18 time limit lapsed, the department has shifted its focus to 2018-19 and the volume of notices may increase in

Time to Pay

7.25 million GST returns were filed during 2017-18

About 1,500 businesses slapped with GST demands in December

More tax notices likely as deadline for 2018-19, 2019-20 approaches

Total of 48,000 cases picked up for scrutiny for 2017-18, 2018-19



Scrutiny revealed discrepancies in tax payments, input tax claims

the coming days, said officials. "Of all returns for FY19 picked up for scrutiny, 8,000 are due for further scrutiny," said the official cited earlier. The government has extended the deadline for issuing demand notices for discrepancies in returns for 2018-19 and 2019-20 to April 30, from March 31 earlier.

Another reason for wide-scale issuance of notices is weak tax recovery in cases where evasion was detected, officials said.

Weak Tax Recovery

Flipkart up to

Spotlight on

Digbijay

Bengaluru: Walmart has begun a work force reduction exercise that could result in a team size decrease of up to 10% by the end of the year, it is expected to be completed by the end of the year as part of performance improvement measures conducted currently.

Flipkart has been conducting these performance improvement exercises annually for the past few years. It has also been working on reducing costs, these people at the firm are closing ties with Walmart as reported by ET on Monday.

India's largest e-commerce company has 22,000 employees at its fashion portal Myntra. "The rationalisation of resources is needed... across business units and new," said a person familiar with the matter.

Green to Speed



On Fast Customs Clearance department procedures to be

Fast customs clearance