

Ref: Sec 16(4) and Proviso to Sec 37(3) of CGST Act, 2017, Rule 42 of CGST Rules, 2017



Input Tax Credit Related Things to be Kept in Mind While filing GST Returns of Sep 2021

Claiming unclaimed ITC	September's GSTR 3B Due date is the last date to claim the same.
Reconciling GSTR 2A / 2B with Books & GSTR 3B	Check that all the ITC that you are claiming, is properly disclosed by the respective vendors in their GSTR - 1 on or before they file their GSTR 3B of Sep 2021 or GSTR 9 of FY 2020 - 2021).
Amendments in GSTR 1 by Suppliers	In case any amendment / rectification is required by vendors for invoices issued to us, the same has to be done on or before filing of GSTR 3B of Sep 2021 or GSTR 9 of FY 2020 - 2021, whichever is earlier.
Reclaiming excess reversal of ITC under Rule 42	Claim the same latest in GSTR 3B of September 2021
Reversal of short reversed ITC under Rule 42	Reverse the same in Sep 2021 in GSTR 3B or DRC - 03



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Source Documents: CGST Act, 2017 & CGST Rules, 2017

Sec 16(4) of CGST Act, 2017:

(4) A registered person shall not be entitled to take input tax credit in respect of any invoice or debit note for supply of goods or services or both after the due date of furnishing of the return under section 39 for the month of September following the end of financial year to which such invoice or [*****]³⁹ debit note pertains or furnishing of the relevant annual return, whichever is earlier.

Proviso to Sec 37(3) of CGST Act, 2017:

Provided that no rectification of error or omission in respect of the details furnished under sub-section (1) shall be allowed after furnishing of the return under section 39 for the month of September following the end of the financial year to which such details pertain, or furnishing of the relevant annual return, whichever is earlier.

Rule 42 of CGST Rules, 2017:

- (a) where the aggregate of the amounts calculated finally in respect of 'D₁' and 'D₂' exceeds the aggregate of the amounts determined under sub-rule (1) in respect of 'D₁' and 'D₂', such excess shall be [reversed by the registered person in **FORM GSTR-3B** or through **FORM GST DRC-03**]⁸³ in the month not later than the month of September following the end of the financial year to which such credit relates and the said person shall be liable to pay interest on the said excess amount at the rate specified in sub-section (1) of section 50 for the period starting from the first day of April of the succeeding financial year till the date of payment; or
- (c) where the aggregate of the amounts determined under sub-rule (1) in respect of 'D₁' and 'D₂' exceeds the aggregate of the amounts calculated finally in respect of 'D₁' and 'D₂', such excess amount shall be claimed as credit by the registered person in his return for a month not later than the month of September following the end of the financial year to which such credit relates.