



THE VIZAGAPATAM CHAMBER OF COMMERCE AND INDUSTRY

Press Release

VCCI President Mr. G Veeramohan and Hony. Secretary Mr. Ravi Godey Met the Sri.Naresh Penumaka, IRS, Chief Commissioner of Central Tax, Customs and submitted a representation.

It is brought to the notice of the Chief Commissioner that during these difficult times the business houses are getting notices from the officials to pay interest on delayed payment of GST. The delay was mainly due to the reason like

- * Technical issues with GST PORTAL
- * Lack of proper understanding and training of GST Act and rules for the traders and under-preparedness of the Government in implementation of GST.

Considering the above difficulties the Government extended due dates for filing GST Returns and waived off the late filing fees but not interest.


The GST Council decided to give a relief with retrospective effect and clarified the interest shall be collected only on the net liability.

Contrary to this decision the Tax departments are issuing demand notices for payment of interest from 2017 on gross liability.

The VCCI requested the Chief Commissioner to consider waiver of the interest as it will be huge burden for traders.

The VCCI also submitted the representation to Hon'ble Finance Minister, Chairman of Central Board of Indirect Taxes & Customs Government of India and Chief Commissioner of State Tax on same issue of waiver of interest on delayed payment of GST

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