

GST Payment Due Dates and Interest on Late Payment

GST Payment Due Date

Due date for payment of [GST](#) is 20 days from the end of the month. For persons registered under composition scheme the due date will be 18 days after the end of the quarter.

Rules and Regulations regarding GST payment

Electronic Cash Ledger

The payment made towards tax, interest, penalty, fee or any other amount by internet banking, credit card, NEFT, RTGS or any other mode shall be credited to electronic cash ledger of the person. The amount standing in a person's electronic cash ledger may be used for the payment of tax, interest, penalty, fee or any other amount payable under this act.

Payment is to be made by challan in Form GST PMT-06. Such challan is valid for a period of 15 days. Challan Identification Number (CIN) is generated after successful payment. If the CIN is not generated or not communicated to the common portal then Form GST PMT-07 can be filed by the person. As opposed to previous taxes, now Online payments made after 8 pm will also be credited to the taxpayer's account on the same day.

Physical Challans will not be accepted for the payment of GST. Challan has to be generated from gst.gov.in only. A single challan will be generated for payment of all taxes, fees, penalty, interest, and other payments.

Over the Counter payment (Cash, Cheque, Demand draft) can be made through authorized banks for deposits up to ten thousand rupees per challan per tax period, by cash, cheque or demand draft. For payment above that amount the payment should be made through digital mode only.

The restriction for deposit up to ten thousand rupees per challan in case of an Over the Counter (OTC) payment shall not apply to deposit to be made by -

- (a) Government Departments or any other deposit to be made by persons as may be notified by the Commissioner in this behalf;
- (b) Proper officer or any other officer authorised to recover outstanding dues from any person, whether registered or not, including recovery made through attachment or sale of movable or immovable properties;
- (c) Proper officer or any other officer authorized for the amounts collected by way of cash, cheque or demand draft during any investigation or enforcement activity or any ad hoc deposit:

Other Rules Regarding Challan

- Any change in the amount of the Challan will not be allowed on the bank's portal after generation of CPIN (Common Portal Identification Number). any new or saved Challan can be edited or modified before it is generated (before CPIN is generated). You will need to create a new Challan for any change in amount. The Challan with incorrect data, if unused, will automatically expire in after 15 days.
- A separate cheque or DD has to be issued for each and every Challan separately.
- BRN or bank Reference Number is the transaction number given by the bank for a payment against a Challan
- You can save partially filled Challan in the post-login mode. After the Challan is saved, you can access the Challan using the path - Services > Payments > My Saved Challans. You can save a maximum of 10 Challans on the GST Portal at any point in time. The validity period for a saved Challan is 7 days.
- If you have generated but unpaid OTC Challans in a given tax period amounting to INR 10,000 the system will not let you generate any more OTC Challans until the unpaid Challans automatically expire or cancelled by the taxpayer.
- The date of realization in case of cheque, DD is treated as the payment deposit date.
- You can issue a cheque directly in favour of 'YOURSELF FOR NEFT' for NEFT or 'YOURSELF FOR RTGS' for RTGS along with the completely filled mandate form and the bank will debit the payment from your account and transfer it to GST's RBI account.
- UTR will be used for reconciling the NEFT/RTGS transaction with the RBI. UTR has to be linked if the payment status has not been updated on the GST Portal within 2 hours of making the payment. You can link the UTR by opening your NEFT/RTGS Challan available under Challan History. The option to Link UTR will be there on the landing page of the NEFT/RTGS Challan.
- In the pre-login mode, taxpayers can track their payment/s using the Track Payment Status facility on the GST portal under Services > Payments > Track Payment Status. In the post-login mode, taxpayers can access their Challan History under Services > Payments > Challan History
- A third party can make payments on behalf of a taxpayer.

Source: [GST Tutorial by GSTN](#)

Electronic Credit Ledger

The amount [Input Tax Credit \(ITC\)](#) as filed by the person in his return shall be credited to electronic credit ledger. The amount standing in electronic credit ledger may be used for payment of tax only. A person upon noticing any discrepancy in his electronic credit ledger should communicate it to the officer through form GST PMT-04

The person shall discharge his tax and other dues in following order:

- self-assessed tax, and other dues related to returns of previous tax periods
- self-assessed tax, and other dues related to return of current tax period
- any other amount payable under the Act or the rules made there under including the demand determined under section 73 or 74.

Interest on late payment of GST

If payment is not made within due date then interest is to be paid at the rate of 18%.

In case a person makes an undue or excess claim of input tax credit or undue or excess reduction in output tax liability, he shall be liable to pay interest on such excess claim or excess reduction at the rate of 24%.

Penalty on Late Payment of GST

Penalty for the same is governed by the provisions of Section 122(1) of the GST Act, which provide for a penalty of Rs. 10,000 or 10% of the tax short paid or unpaid whichever is higher. Such Penalty is leviable in the event of non-payment of taxes for a period exceeding 3 months from the date on which such amount was originally payable.

If a case is proved for fraud or wilful misstatement due to which tax was not paid, then in such cases the penalty shall be 10,000 or 100% of the tax short paid or unpaid, whichever is higher.

All Forms related to GST Payment

Form	Use of form
GST PMT-01	Electronic Tax liability register is maintained in this form
GST PMT-02	Electronic credit ledger is maintained in this form
GST PMT-03	Order by proper officer to re-credit amount on rejection of refund
GST PMT-04	Communication of discrepancy in electronic credit ledger, cash ledger or liability ledger
GST PMT-	Electronic cash ledger is maintained in this form

05

GST PMT-
06 Challan for payment of GST

GST PMT-
07 Application when CIN is not generated or not communicated to common portal

Payment by person not registered

Any payment required to be made by a person who is not registered under the Act, shall be made on the basis of a temporary identification number generated through the Common Portal.

Source: [GST Payment Rules](#)

Source courtesy:caclubindia.com