



Goods & Services Tax

Educational Series

PD & PP : GST : 358

13 November, 2018

Assurance on Refunds

As on 31st October, 2018, total GST refunds to the tune of Rs 82,775 crore have been disposed by CBIC and State authorities out of the total refund claims of Rs 88,175 crore received so far.

Thus, the disposal rate of 93.8 % has been achieved as on 31.10.2018.

Refund claims without any deficiency are being cleared expeditiously.

In case of IGST refunds, about 93.27 % (Rs 42,935 crore) of the total IGST refund claims (Rs. 46,032 crore) transmitted to Customs from GSTN as on 31st October, 2018 have already been disposed.

The remaining claims amounting to Rs. 3,096 crores are held up on account of various deficiencies which have been communicated to exporters for remedial action.

In the case of RFD-01A (ITC Refund) claims, out of the total refund claims of Rs. 42,145 Crore the pendency as on 31st October, 2018 is Rs 159 Crore with Centre and Rs 2,146 crore with States.

Provisional/final order has been issued in case of refunds amounting to Rs. 34,602 Crore.

In claims amounting to Rs. 5,239 Crore, deficiency memos have been issued by respective GST authorities.

Co-operation of the exporter community is solicited to ensure that they respond to the deficiency memos and errors communicated by Centre and State GST as well as Customs Authorities and also exercise due diligence while filing GSTR 1 and GSTR 3B returns as well as Shipping Bills.

Source: Press Release dated November 08, 2018

Disclaimer: This document developed for academic purposes only, is based on the information available in public domain. The Institute of Company Secretaries of India shall not be responsible for any loss or damage caused due to any action taken on the basis of information contained in this document. Any person wishing to act on the basis of the information contained in this document should do so only after cross checking with the original source.

Previous issues of Educational Series are available at <https://www.icsi.edu/GSTEducationalSeries.aspx>