



Zalak Sohil Dalal

Background GST has been implemented in India from 1st July, 2017. Under the new GST regime, more than Rs. 1.32 Cr. Business in India have been Registered and issued GST Registration. Barring few exceptions, all entities having GST registration are required to file GST annual returns, irrespective of business activity or sales or profitability during the return filing period. GST registrants who obtained or held registration anytime during a given financial year are required to file annual return for the said financial year. The annual return is a compilation return which includes all business transactions corresponding to a financial year. It consolidates the information furnished by a taxpayer in monthly/quarterly returns filled during the financial year. It is important to know who has to file Annual Return i.e. GSTR 9 and GST Audit i.e. GSTR 9C which is not a return but a Declaration has to be filled by Persons notified by CGST and SGST Ru.....