



Mahesh Madkholkar

At the outset, we extend our sincere gratitude towards the Finance Ministry for the successful implementation of the interest and penalty waiver scheme, introduced through Section 128A of the GST Act. This initiative was both timely and necessary, given the challenges posed by the introduction of GST on July 1, 2017. It is well recognized that implementing a transformative law such as GST inevitably results in errors and omissions—both from the legislature and taxpayers. Taxation principles advocate that these initial hurdles should be addressed with compassion and understanding. The interest and penalty waiver scheme, applicable from July 1, 2017, to March 31, 2020, offered taxpayers an opportunity to rectify compliance issues by meeting specific conditions and paying taxes by March 31, 2025. However, technical shortcomings in the GST portal prevented many taxpayers, despite their willingness, from availing themselves of the scheme's benefits. The primary c.....