

## **Advisory in respect of Changes in GSTR 8**

Aug 2nd, 2024

Please refer to the GST Council decision to the effect that TCS rate has been reduced from the current 1% (0.5% CGST + 0.5% SGST/UTGST, or 1% IGST) to 0.5% (0.25% CGST + 0.25% SGST/UTGST, or 0.5% IGST) effective from 10/07/2024 vide Notification No. 15/2024 dated 10.07.2024.

Thus, the following important aspects regarding the TCS rates effective from 10.07.2024 are to be noticed:

**1. Period from 1st July to 9th July 2024:**

- During this period, the old TCS rate of **1%** will continue to apply. Taxpayers are required to collect & report TCS at this rate for all transactions happened between these dates.

**2. From 10th July 2024 onwards:**

- A revised TCS rate of **0.5%** will come into effect from 10th July 2024. Taxpayers must ensure their systems and processes are updated to reflect this new rate for all transactions happened from 10th July forward.

Further, as few taxpayers have reported validation error while filing GSTR-8 for the month of July 2024, it is to inform that GSTN team is working on the changes announced by GST Council in respect of GSTR 8, is expected to be complete in next couple of days, and users would be able to file returns from 06th August 2024 midnight onwards. Any inconvenience caused in this regard is regretted.

Thanking you ,  
Team GSTN