

Deployment of Interest Calculator in GSTR-3B

26/01/2022

1. The new functionality of interest calculator in GSTR-3B is now live on the GST Portal.
2. This functionality will facilitate & assist the taxpayers in doing self-assessment. This functionality will arrive at the system computed interest on the basis of the tax liability values declared by the taxpayers, along with the details about the period to which it pertains. The interest applicable, if any, will be computed after the filing of the said GSTR-3B and will be auto-populated in the Table-5.1 of the GSTR-3B of the next tax-period. The facility would be similar to the collection of Late fees for GSTR-3B, filed after the Due date, posted in the next period's GSTR-3B. This functionality will inform the taxpayers about the manner of system computed interest for each tax-head and hence will assist the taxpayers in doing correct computation of interest for the tax liability of any past period declared in the GSTR-3B for the current tax period.
3. For more details, please refer to the detailed advisory regarding the functionality, [click here](#)

For seeing an illustration of interest computation in GSTR-3B by the system with sample values & screenshots, [click here](#)

4. This functionality will further improve ease of filing return under GST and is, therefore, in the direction of further reducing the compliance burden for taxpayers.

Thanking You,
Team GSTN