

## Executine Summary of Goods and Service Tax (GST)

### 01. Current Indirect Taxes Includes

(I) Service Tax (II) Sale Tax/VAT (III) Custom Duty-**BCD**+CVD+SAD (IV) Luxury Tax (V) Excise Duty-**BED** + Additional excise duty (VI) Octroi and Entry Tax (VII) Central Sale Tax (VIII) Tax on lottery, betting/gambling (IX) Central cess & Surcharge (X) State cess & Surcharge (XI) **Other** Customs duty like Anti-Dumping duty, Safeguard duty etc. (XII) Export Duty (XIII) Road and Passenger tax (XIV) Toll tax (XV) Property tax (XVI) Stamp duty (XVII) Electricity duty (XVIII) Tax on entertainment and amusement levied and collected by Panchayat/Municipality/Regional council/District council (XIX) Entertainment tax (unless it is levied by local bodies) (**XX**) Purchase Tax

### 02. Proposed GST Tax Includes

- (I) **CGST**-Central Goods and Service Tax
- (II) **SGST**-State Goods and Service Tax
- (III) **UGST**-Union Goods and Service Tax
- (IV) **IGST**-Inter sate Goods and Service Tax

### 03. Taxes to be Clubbed under GST

(I) Service Tax (II) Sale Tax/VAT (III) Custom Duty-**CVD**+**SAD** (IV) Entertainment tax and amusement levied (unless it is levied by local bodies) (V) Luxury Tax (VI) Excise Duty-**BED** + Additional excise duty (VII) Octroi and Entry Tax (VIII) Central Sale Tax (IX) Tax on lottery, betting/gambling (X) Central cess & Surcharge (XI) State cess & Surcharge (**XII**) Purchase Tax

### 04. Taxes 'not' to be clubbed under GST

**CENTRAL TAXES** : (I) Customs Duty - **BCD** (II) **Other** Customs duty like Anti-Dumping duty, Safeguard duty etc. (**III**) Export Duty

**STATE TAXES** : (I) Road and Passenger tax (II) Toll tax (III) Property tax (IV) Stamp duty (V) Electricity duty (**VI**) Tax on entertainment and amusement levied and collected by Panchayat/Municipality/ Regional council/District council

### 05. General Feature of GST

- (I) GST is **consumption** based tax i.e. tax is payable in the State where goods or services or both are finally **consumed/utilized**.

- (II) GST is based on VAT concept of allowing Input Tax Credit (**ITC**) on inputs of goods, input of services and capital goods against payment of output tax. This will avoid cascading effect of taxes (**Double Taxation**).
- (III) **Distinction** between goods and services will be mostly **eliminated**. This will eliminate problem of **dual** taxation presently faced by construction industry, works contract, food related services like restaurant and outdoor catering, leasing and hire services and software services **etc**.
- (IV) GST will be levied on **supply** of goods or services or both in India
- (V) (a) Central GST (**CGST**) will be payable to **Central** Government and (b) State GST (SGST) or UTGST (Union Territory GST) will be payable to State Government or Union Territory against **supplies** with in state or union territory as case may be.
- (VI) Integrated GST (**IGST**) will be payable to **Central** Government against supplied made **outside** state or Union territory as case may be
- (VII) GST **Compensation** Cess will be payable to states/union territories on pan masala, tobacco products, coal, aerated waters and motor cars.
- (VIII) **Supply** of goods or services or both are **taxable event** under GST as that event triggers liability to pay GST.
- (IX) GST is also payable where **no** consideration is involved on supply like
  - (a) Transfer to **branch**,
  - (b) Supply by taxable person to **related** person
  - (c) Free **gift** to related persons
  - (d) Supply by principal to **agent** (Including **CFA**)
- (X) GST will be payable under reverse charge method (**RCM**) against **specified** goods and services and **also** where GST **not** paid by supplier of goods or services or both
- (XI) GST under **RCM** will be payable on purchase of goods or services by registered dealer from **unregistered** dealer.
- (XII) GST will be payable by **E Commerce** operator also

## 06. Liability for Getting Registered

- (I) Person whose supplies of goods or services or **both** are more than Rs. **20** lakhs per annum is required to register under GST. In case of North Eastern

States, Jammu and Kashmir, Himachal Pradesh and Uttarakhand this limit is Rs. **10** lakhs.

- (II) **E-commerce** operators will be required to pay GST@ **1%** as Tax Collection at Source (**TCS**) and also to get register under GST.
- (III) **Compulsory** Registration by
- (i) Persons who are making any inter-State **taxable** supply
  - (ii) Persons as making Casual **taxable** supply
  - (iii) Persons who are required to pay tax under **RCM**
  - (iv) Persons who are required to pay tax under sub-section (5) of section 9
  - (v) Persons as **Non-resident** making **taxable** supply
  - (vi) Persons who are required to **deduct tax** under section 51, whether or **not** separately registered under this Act
  - (vii) Persons as making **taxable** supply of goods or services or both on behalf of **other** taxable persons **whether** as an agent or otherwise
  - (viii) Persons as Input Service Distributor, (**ISD**) whether or not separately registered under this Act
  - (ix) Persons as supplying goods or services or both, other than supplies specified under sub-section (5) of section 9, through such **E-commerce** operator who is required to collect TCS under section 52
  - (x) Every **E commerce** operator
  - (xi) Such other person or class of persons as may be **notified** by the Government

#### 07. Payment of GST

- (I) GST is payable on **monthly** basis upto **20th** of following month. Monthly return is also required to be filed on **same** day.
- (II) GST is payable on **advance** received from buyer of goods or services where supply is to be made later. However, GST is **not** payable on '**adjustable deposit**'. Sec 2(32)

#### 08. Valuation of taxable supplies

- (I) **Transaction** value is a sole consideration where supplier and buyer are **not** related persons.
- (II) IGST, CGST, UTGST and SGST charged on supply will **not** be includible in value, However **other** taxes, if any will be includible.
- (III) Incidental expenses incurred **before** supply like packing, testing, weighment includible in **value**.
- (IV) Interest, Late fee or **penalty** for delayed payment is includible in **value**.
- (V) Amount paid by recipient on **behalf** of supplier includible in **value**.

- (VI) **Subsidies** directly linked to supply includible but **not** subsidies received from **Government**.
- (VII) Discount is **deductible** from **value** where known **before** or at the time of supply
- (VIII) Price charged to **related** person or distinct persons with **same** PAN will be accepted where Open Market Value (**OMV**) or price of like kind of goods or services are **same**.
- (IX) where value is **not** ascertainable by aforesaid methods, then value be 110% of cost of production or manufacture or cost of acquisition of such goods.

#### 09. Place of Supply of services or goods Provisions

- (I) Where location of **supplier** of service and place of **supply** are in **same** State or Union Territory then **CGST** and **SGST/UTGST** are payable.
- (II) Where location of supplier of service and place of supply are in **different** States or Union Territories than **IGST** is payable.
- (III) **Specific** provisions have been made for place of **supply** in case of services **directly** relating to immovable **property**, restaurant, training and appraisal, admission to events, transportation of goods and passengers, services on board a conveyance, telecom services, banking and FI services, insurance services and advertisement services to Government.
- (IV) Supply of services as imported into the territory of India shall be **deemed** to be supply of services in the course of **Inter-State** trade or commerce than, **IGST** will be payable under **RCM**.
- (V) Where goods are **imported** **IGST** and **GST compensation** cess will be payable.
- (VI) Where tax **wrongly** deposited then **correct** tax have to be deposited again and **refund** against **wrong** deposited will be claimed. However **no** interest will be charged in case of **wrong** deposit.

#### 10. Export of Services Provisions

- (I) Certain **concessions/incentives** are available for exports: (1) **Exemption** from GST against exports (2) **Refund** against GST paid on inputs of goods and Services **Consumed** for Exports.

#### 11. Set off against IGST/CGST/SGST/UGST Output Tax Liability

- (I) Set off against **IGST**
  - (a) IGST against **IGST**
  - (b) IGST against **CGST**
  - (c) IGST against **SGST/UTGST**
- (II) Set off against **CGST**
  - (a) CGST against **CGST**

(b) CGST against **IGST**

(III) Set off against **SGST**

(a) SGST against **SGST**

(b) SGST against **IGST**

(IV) Set off against **UTGST**

(a) UTGST against **UTGST**

(b) IGST against **IGST**

## 12. Concession Scheme for Small Registered Person

(I) **Composition** scheme is available where turnover is upto **75** lacs.

(II) **All** purchases should be from **registered** persons. If they purchase from **unregistered** persons, they will be liable to pay GST under **RCM**.

(III) **Rates** for GST (a) **2%** for manufacturers (b) **1%** for traders (c) **5%** for restaurants.

(IV) Composition Scheme **not** applicable to work **contractors**

(V) Taxable person under Composition Scheme should issue **Bill of Supply** instead of **tax Invoice** with details specified in rule 4.

## 13. Transition Provisions

(I) **Registered** Persons are required to migrate to GST. They will get **temporary** PAN based registration number. **Final** registration will be granted **after** submitting necessary informations and papers- section 139 of CGST Act.

(II) **Manufacturer** is permitted to get **credit** against Cenvat Credit balance in his return on **30-6-2017**. He can also take **unavailed** Cenvat credit of excise duty paid on capital goods- section 140(1) and 140(2) of CGST Act. He has to submit application in in Form GST **TRAN 1** within **90** days. (upto Sep.30)

(III) **Dealer** is permitted to get credit against **ITC** under State VAT or Entry Tax in his return on 30-6-2017. He can also take **unavailed** credit of State VAT paid on capital goods-section 140(1) and 140(2) of SGST Act. He has to submit application in Form GST **TRAN 1** within **90** days.

(IV) **Registered** person is permitted to get credit against **ITC** on excise duty paid on the stocks where **invoice** or other documents **evidencing** payment of excise duty are available He has to submit **stock** statement- section 140(3) of CGST Act.

(V) **Registered** person does **not** have excise duty paying documents evidencing payment of excise duty, can take **ITC @ 40%** of CGST payable by him. He takes credit when he sales this stock **after** 1-7-2017 by charging CGST. He can sale **old** stock upto **six** months. He has to submit stock statement and submit statement in Form GST **TRAN 1** provision to section 140(3) of CGST Act.

- (VI) **Registered** person can take **ITC** of State **VAT** if he has tax invoices or other documents evidencing payment of State **VAT**. He has to submit stock statement and submit statement in Form **GST TRAN 1** - proviso to section 140(3) of CGST Act.
- (VII) **Registered** person under GST does **not** have documents evidencing payment of State **VAT**, can take ITC @ **40%** of SGST payable by him. he takes credit when he sales this stock **after** 1-7-2017 by charging SGST. He can sale **old** stock upto **six** months. He has to submit stock statement and submit statement in Form **GST TRAN 1**-provision to section 140(3) of SGST Act.
- (VIII) **Registered** person has cleared goods **prior** to 1-7-2017 by paying excise duty and State **VAT** but goods were received **after** 1-7-2017, **ITC** of such excise duty or State **VAT** is available if such **invoice** was recorded in books of account within **30** days i.e. **upto** 30-7-2017. He has to furnish **specified** details- section 140(5) of CGST Act and SGST Act.

#### 14. ITC Provisions

- (I) GST is **destination** based consumption tax i.e. GST is **ultimately** payable in the State or Union Territory in which goods and services are **consumed**.
- (II) ITC is **core** aspect of GST, which will ensure this basic goal of GST of avoiding cascading (**Double Taxation**) effect of taxes.
- (III) **Supplier** of goods and services can avail **ITC** of IGST, CGST, SGST and UTGST paid by suppliers on their **input** goods, services and capital goods.
- (IV) **All** input goods, services and capital goods used or intended to be used in course or **furtherance of business** are eligible for availment of ITC, **except** few.
- (V) **ITC** against **Motor vehicles** and other conveyances are **eligible** only where **used** for further supply, transportation of passenger or goods and imparting training for driving or flying **otherwise** ITC **not** available.
- (VI) **ITC** is available only when **supplier** of goods and services has paid tax in **full**.
- (VII) If payment is **not** made by recipient to **supplier** of goods or services or both within **180** days, the ITC is required to be **reversed**. Interest will be payable from date of taking ITC [ as per rule 2 of ITC Rules ]
- (VIII) If taxable person supplies both **taxable** goods or services both and exempt/**non-taxable** goods or services or both, he can take only **proportionate** ITC attributable to taxable goods or services or both, as per rules.
- (IX) In case of capital goods which are common for **taxable** and **exempt** supplies, the eligible ITC will be as per **formula** specified in rule 8 of ITC Rules. It will be spread over **five** financial years.

**15. Input Service Distributor (ISD) Provisions**

- (I) Input services as availed at head office or depots or regional offices can also be availed at **other places** through mechanism of **ISD** under same **PAN**

**16. Job work Provisions**

- (I) **Job work** is a **service**
- (II) **Goods** on which **ITC** is taken can also be sent at **another** place for **job work** as per provisions of section 143 of CGST.
- (III) **Intimation** is required to be given to **depts** for sending goods for **job work**
- (IV) Goods can be sent **directly** to place of job worker and also can be supplied to **recipient** directly from **place** of job worker
- (V) Any **waste** and **scrap** generated during the job work may be supplied by the job worker directly from his place of business on payment of tax if the **job worker** is **registered**, or by the principal, if the job worker is **not** registered - section 143(5) of CGST Act.
- (VI) When material is sent for job work, delivery **challan** should be prepared in **triplicate** containing details specified in rule 8(1) of Invoices Rules.
- (VII) Details of challans for goods **dispatched** to a job worker or received from job worker shall be **included** in return in Form **GSTR-1**.
- (VIII) If inputs/capital goods are **not** received during **prescribed** period, **GST** will be payable as challan issued will be considered as **Invoice**.
- (IX) If inputs or semi finished goods sent by Principal are **lying** with job worker on **June 30, 2017**. Principal should submit stock statement as on **June 30, 2017** and then he can take **ITC** of central excise duty or State **VAT** paid on those goods -section 141 of CGST Act.

**17. Tax invoice for Supply of Goods or Services Provisions**

- (I) **Tax Invoice** for outward supplies of **goods** and **services**
- (II) Receipt **Voucher** for outward supplies
- (III) **Invoice** for **RCM** for inward supplies
- (IV) Payment **Voucher** for **RCM** for inward supplies
- (V) **Credit Note**
- (VI) **Debit Note**, Supplementary **Invoice**
- (VII) Registered person supplying **taxable** goods is required to issue a **tax** invoice before or at the time of **removal** of goods where the supply involves movement or **delivery** of goods or make available to recipient.
- (VIII) A registered person supplying **taxable** services shall, before or within **30** days **after** the provision of service to issue a **tax** invoice

**18. Contents of Tax Invoice Provisions**

- (I) Name, address and GST number of the **supplier**
- (II) A consecutive **serial** number, containing alphabets or numerals or special characters
- (III) **Date** of its issue;
- (IV) Name, address and GSTIN or UIN of the registered **recipient**.
- (V) **Address** of delivery to be delivered
- (VI) **HSN Code** for goods and Service and Accounting (**SAC**) Code for services
- (VII) **Description** of goods or services or both
- (VIII) **Quantity** of goods
- (IX) **Value** of supply of goods or services or both taking into account **discount** or **abatement**, if any
- (X) **Rate** of GST
- (XI) **Amount** of GST on **taxable** goods or services
- (XII) **Place** of supply in case of **interstate** transaction
- (XIII) Whether reverse charge method (**RCM**) is applicable
- (XIV) Manual **Signature** or digital signature of the supplier or his authorized representative

**19. Bill of Supply for outward Supplies Provisions**

- (I) **Registered** person supplying the **exempted** goods or services or both or combination is required to issue **bill of supply** 'not' **tax** invoice
- (II) **All the information's** as required in **tax** invoice be given in **Bill** of supply **except GST Rate** and **GST amount**
- (III) **Receipt** Voucher for outward supplies
- (IV) A registered person shall, on receipt of **advance** payment for any supply of goods or services or both, issue **RECEIPT VOUCHER** or any other document evidencing such payment
- (V) All the things mentioned in the **tax** invoice also have to mention in **receipt voucher**.
- (VI) A registered person, who is liable to pay tax under **RCM**, shall issue an **INVOICE** for goods or services or both for **inward** supplies
- (VII) **Payment** Voucher for **RCM** for **inward** supplies
- (VIII) A registered person, who is liable to pay tax under **RCM** shall issue an **PAYMENT VOUCHER** at the time of making of payment to supplier for goods or services or both.
- (IX) Taxpayer **cannot** change the **tax** invoice or **bill** of supply **after** it upload on **GSTIN**. If any **change** is required, be made through **debit** and **credit** note. **All** the information as mentioned in **tax** invoice should be mentioned in debit or credit note

**20. Credit Note**

- (I) A registered person, who has issued a **tax** Invoice for Goods or Services or both and the taxable **value** or **tax** is found to **exceed** the taxable **value** or **tax** or goods are **returned** or goods or services or both are found to be **deficient**, may issue **CREDIT NOTE** to the recipient and declare the **same** in the month of **return** but **not** later than **30**, September following the end of financial year or filing of annual **return** whichever is **earlier**.

**21. Debit Note, Supplementary Invoice**

- (I) A registered person, who has issued a **tax** Invoice for Goods or Services or both and the taxable **value** or **tax** is found to **less** than the taxable value or tax shall issue a **DEBIT NOTE** to the recipient. and **declare** the **same** in the month of **return**.

**22. E- Way bill Provisions**

- (I) This is an **electronic** document **generated** on the GSTN common **portal** by the supplier or buyer or transporter and is required to be carry by the **driver** while moving the goods from one place to another either under local act or central act and to be **accompanied** along with **tax** invoice or **bill** of supply or delivery **challan** or **debit** note etc.
- (II) **E-Way Bill** is to be **generated** on the GSTN common **portal** by filing GST **INS-01** before the commencement of **movement** of goods if the consignment value is **50,000** and above.
- (III) **Part A** of E-way bill consist of **details** of **invoice** and goods i.e. invoice number, date of invoice, HSN code of the product, description of goods, quantity, **rate** of tax, value, **amount** of tax, name , address, and GSTIN of supplier and buyer.
- (IV) **Part B** of E-way bill consist of details of **transporter** i.e. name , address, GSTIN, mobile number of the transporter, name and mobile number of the driver, vehicle number , place of supply and address, place of origin and address etc.

**22(A). OTHER POINT FOR CONSIDERATION**

- (I) **Generation** of E-Way Bill on the common **portal**, a unique E-Way Bill Number (**EBN**) shall be made available to the supplier, recipient or transporter on the common portal.

- (II) Transporter where **change the vehicle** in transit due to any reason then he will generate a **new E-Way Bill** on the common portal in **GST INS-01** specifying there in the **new** details of **vehicles** transporting the goods.
- (III) Where **multiple** consignment are transported in one conveyance then transporter shall generate **consolidated** E-Way Bill in **GST INS-02** which shall include **serial** number of each E-Way Bill already issued, **prior** to the movement of goods.
- (IV) The E-Way Bill generated by **supplier** shall be **communicated** to the registered buyer on the common portal, who shall communicate **acceptance** or rejection of the consignment within **72** hours otherwise it shall be **deemed** that he has **accepted** the said details.
- (V) The facility of **generation** or cancellation of **E-Way Bill** may also made available through **SMS**.

### 22(B). VALIDITY OF E-WAY BILL

Sr. No.	Distance	Validity period
1	Less than <b>100</b> km.	One <b>(1)</b> day
2	Between <b>100</b> km to <b>300</b> km.	Three <b>(3)</b> days
3	Between <b>300</b> km to <b>500</b> km.	Five <b>(5)</b> days
4	Between <b>500</b> km to <b>1,000</b> km.	Ten <b>(10)</b> days
5	Above <b>1000</b> km	Fifteen <b>(15)</b> days

### 22(C). CANCELATION OF E-WAY BILL

- (I) Where an E-Way Bill is generated but either the goods **not** transported or furnished details are **incorrect** then the said E-Way Bill may be **cancelled** electronically on common portal within **24** hours of generation of E-Way Bills by the person who has generated the E-Way Bill.

### 22(D). DOCUMENTS AND DEVICE TO BE CARRIED BY THE DRIVER

- (I) The following **documents** and **device** to be carried by the **driver** while transporting the goods
- (a) The **Tax Invoice** or **Bill** of supply or delivery **challan** as the case may be **and**
- (b) Copy of the **E-Way Bill** or the E-Way Bill number either physically or mapped to a Radio Frequency Identification device (**RFID**) embedded on to the conveyance in such manner as may be **notified** by the commissioner.
- (c) The Commissioner may issued a **notification** requiring a class of transporter to obtain a unique **RFID** device and get the said invoice embedded on to the vehicle and mapped the E-Way Bill to the **RFID** **prior** to the movement of goods.

**23. Return Procedure**

SN.	Form No.	Frequency	Due Date	Details to be furnished
1	Form GSTR-1	Monthly	10 <sup>th</sup>	Return of <b>outward</b> supplies of goods and/or services
2	Form GSTR-2A	Monthly	11 <sup>th</sup>	<b>Auto</b> Populated details of <b>input</b> tax and <b>inward</b> supplies made available to the <b>buyer</b> on the basis of Form <b>GSTR-1</b> of the <b>supplier</b> .
3	Form GSTR-2	Monthly	15 <sup>th</sup>	Details of <b>inward</b> supplies of goods and/or services
4	Form GSTR-1A	Monthly	17 <sup>th</sup>	<b>Auto</b> Populated details of <b>input</b> tax and <b>inward</b> supplies as modified, corrected, accepted or deleted by the <b>buyer</b> .
5	Form GSTR-3	Monthly	20 <sup>th</sup>	Return of <b>outward</b> Supplies and <b>inward</b> supplies along with <b>tax</b> liability, ITC credit, <b>TDS/TCS</b> credited, tax payable, tax paid or <b>refund</b> claimed details of a taxable person
6	Form GSTR-4	Quarterly	18 <sup>th</sup>	Return of <b>outward</b> supplies by <b>Composition</b> Dealer
7	Form GSTR-5	Monthly	20 <sup>th</sup>	Return of <b>outward</b> supplies by <b>Non</b> Resident taxable person
8	Form GSTR-6	Monthly	15 <sup>th</sup>	Return of Input service distri - -butor ( <b>ISD</b> )
9	Form GSTR-7	Monthly	10 <sup>th</sup>	<b>TDS/TCS</b> Return
10	Form GSTR-8	Monthly	10 <sup>th</sup>	E-Commerce operator return
11	Form GSTR-9	Annually	<b>31st Dec</b>	<b>Annual</b> Return by taxable Person

## 24. HSN or SAC

- **Harmonised System Nomenclature (HSN) for Goods**

S.NO.	PARTICULARS	Condition of HSN Code in Digit
1	Where <b>last</b> year sales <b>less</b> than Rs. <b>1.5</b> crores	<b>Not</b> mandatory for <b>first</b> year but minimum <b>2</b> digit from <b>second</b> and subsequent year
2	Where <b>last</b> year sales between Rs. <b>1.5</b> crores to <b>5</b> crores	Minimum <b>2</b> digit in the <b>first</b> year and as per rule in the <b>subsequent</b> year.
3	Where <b>last</b> year sales exceeds Rs. <b>5</b> crore	Minimum <b>4</b> digit in the <b>first</b> year and as per rule in the <b>subsequent</b> year.
4	<b>Exports</b> or import	Mandatory <b>8</b> digit in case of Export or import

(II) **HSN** Code consist of **8** digit out of which first & second digit represent **chapter**, third & fourth digit represent **heading**, fifth & sixth digit represent **sub heading** and lastly seven & eight digit represent **sub sub heading** and hence at least chapter code must be known for dealer having turnover less than **5** crores and accordingly.

(III) Henceforth Minimum **2** digit in the first year and as per rule in the subsequent year.

- **Service Accounting Code (SAC) for Services**

(I) Every **taxable** person providing **taxable** services where place of supplies rules applicable is required **mandatory** to fill **8** digit **SAC** in the GST return. **Also** in case of exports/ import of services is **mandatory** to fill up **SAC** Code.

(II) **SAC** code consist of **8** digit and HSN code also consist of **8** digits therefore to **differentiate** HSN code from **SAC** code it is directed to prefix '**S**' before the **SAC** code while filling up code in **GST** Returns.

26. **RECTIFICATION OF MISTAKE**

(I) Return **cannot** be revised under GST Act. **Mistake** can be rectified by showing transaction in the month in which such mistake is **noticed** maximum upto **next** year September return i.e **GSTR-1** upto **Oct 10** is filed or **annual** return is filed, whichever is **earlier**

- (II) If mistake relates to **April-2018** can be corrected up to **10/10/2019(Sales)** or **15/10/2019 (Purchase)** where return and **annual** return are filed in due date. (Around **18** months). If **September** return filed late then mistake can be **corrected** up to **31/12/2019** (Around **21** months)
- (III) If mistake relates to **March-2019** then mistake can be corrected up to **10/10/2019(Sales)** or **15/10/2019 (Purchase)** if return and annual return are filed in due date. (Around **6** months). If **September** return filed late then mistake can be corrected up to **31/12/2019** (Around **9** months)
- (IV) If **Annual** return filed earlier say in **June-2019** then correction can be made up to **June-2019** only for all the monthly returns for the financial year **2018-19** thus reduced the time of limitation for **rectification** of mistake

## 27. Detail of Outward supplies in GSTR-1

- (I) Each registered taxable person is liable to furnish detail of sales in **GSTR-1** on **monthly** basis upto **10th** day of each month and **GSTR-1** contain the following details:
  - (a) **GSTIN** of the Taxable Person ..... (**Auto** Populated)
  - (b) **Name** of the Taxable Person..... (**Auto** Populated)
  - (c) Aggregate **Turnover** in Previous Year.....(To be submitted only in **first** year and **auto** populated in subsequent year)
  - (d) Period: Month.....Year.....(select from **drop** down)
- (II) Details of **Sales** to Registered Person (**B2B** Local & Central both)
- (III) Details of **Inter** State Sale to **consumer** (B2C) where invoice value **exceeds** Rs. **2,50,000/-**
- (IV) Details of Taxable Sale to **Consumer** (B2C) under local act and invoice value **less** than Rs.**2,50,000/**
- (V) Details of **Debit/** Credit Notes issued by **supplier**.
- (VI) Details of **Nil** rated, exempted and **non** GST outward supplies.
- (VII) Details of **Exports** sales including **Deemed** export (**SEZ** Sales)
- (VIII) **Advance** payment received **without** issue of invoice.
- (IX) **Tax** already paid on **advance** receipt basis in **earlier** period but invoice issued in the **current** period.
- (X) **Sale** made through **E-Commerce** portal as Part-1 for registered dealer and Part-2 for **unregistered** dealer.
- (XI) **Total** number of invoice **issued**, invoice **cancelled**, net invoice used and serial number beginning from to end in the **current** month.
- (XII) **Verification** and Signing

**28. Details of Taxable 'local' Sale to Consumer where invoice value 'less' than Rs.2,50,000**

(I) Under the above head we have to **fill** up the following **column**:

- (a) Goods or Services/HSN or SAC / State Code where goods delivered /Aggregate Taxable value/Rate of IGST or CGST or SGST /Amount (**Auto** calculate) of IGST or CGST or SGST.
- (b) Whether Tax on this invoice is paid under **provisional** assessment.

(II) Since it is a **petty** sales and **aggregate** value required and hence one line transaction of **identical** code basis state wise and **Buyers** identity **not** required in this column whether local or central.

**29. Details of Taxable 'Inter' State Sale to consumer where invoice value 'exceeds' Rs. 2,50,000/-**

(I) Under the above head we have to **fill** up the following **column**:

- (a) **Buyer's** State Code (consumer no GSTN No., state code for destination)
- (b) Name of the **Recipient**
- (c) Invoice date/ Number/Value/Goods or Services/HSN or SAC Taxable value/Rate of IGST /Amount(**Auto** calculate) of IGST.
- (d) **POS** (only if **different** from the location of **recipient**)
- (e) Whether Tax on this invoice is paid under **provisional** assessment.

**30. Details of Sales to Registered Person (B2B Local & Central both)**

(I) Under the above head we have to **fill** up the following **column**:

- (a) GSTIN/UIN Number
- (b) Invoice date/ Number/Value/Goods or Services/HSN or SAC Taxable value/Rate of IGST or CGST or SGST/Amount(**Auto** calculate) of IGST or CGST or SGST.
- (c) **POS** (only if **different** from the location of **recipient**)
- (d) Whether **RCM** (indicate if applicable)
- (e) Whether Tax on this invoice is paid under **provisional** assessment.
- (f) GSTIN of **E-Commerce** operator (if applicable)

**31. Tax already paid on 'advance' receipt basis and invoice issued in the current period**

- (I) Under the above head we have to **fill** up the following **column**:
- (a) **Invoice** No.
  - (b) **Transaction** ID (as generated while paying tax on **advance** basis in column 11)
  - (c) **Tax** paid on **advance** basis and give Rate of IGST or CGST or SGST / Amount(**Auto** calculate) of IGST or CGST or SGST.
- (II) **Supplier** has to show the complete **invoice** detail either in column **5, 6** or **7** as the case may be but to give **invoice** no. in column **12** for which **advance** payment was made and tax to that extent would be **automatically** adjusted through transaction **ID** generated for this purpose.

### 32. Sale made through E-Commerce

- **Part-1** supply made to **registered** person through **e-commerce** portal
- (I) **All** details would be **auto** populated from table **5** of this return as the same is flagged by the **dealer** and we have to fill up only merchant **ID** issued by **e-commerce** operator.
- **Part-2** supply made to **un-registered** person through **e-commerce** portal
- (I) **All** details would be **auto** populated from table **6 & 7** of this return as the same is flagged by the **dealer** and we have to fill up only Merchant **ID** issued by **e-commerce** operator.
- (II) The **effect** of above table will **not** be including in the turnover **again** as the same **already** has been taken for **taxability** from table **5, 6, or 7** as the case may be but this detail are meant for **reconciliation** purpose only

### 33. Refund

- (I) Claiming **refund** of any **tax** and **interest** paid on such tax or any other amount paid by him, may make an **application** in that regard to the proper **officer** of before the expiry of **two** years from the **relevant** date.
- (II) **Relevant** date is broadly as follows for –(a) **Export** of goods and supplies- date of **export** (b) **Deemed** export – date of **return** (c ) **Export** of services – date of **receipt** of payment in **foreign** exchange (d) Refund of **unutilized** ITC - the **end** of the financial **year** in which such claim for **refund** arises.
- (III) Refund (**except** in case of **exports** and supplies to **SEZ**) will be subject to doctrine of **unjust** enrichment, i.e. **refund** only if **burden** of tax has **not** been passed to **another** person.
- (IV) **Amount** claimed as **refund** should be shown as '**amount receivable**' in the balance sheet.
- (V) If **tax** amount is **refunded** by cheque or **credit** note to **recipient**, there **cannot** be **unjust** enrichment.

- (VI) Refund of **unutilized** ITC (a) exports and supplies to **SEZ** or (b) where the credit has **accumulated** on account of **rate** of tax on **inputs** being **higher** than the **rate** of tax on **output** supplies (**inverted** tax structure) but **not** in case of fully **exempt** goods or services.

**34. Composite Supply**

- (I) A supply made consisting of **two** or **more** taxable supplies of goods or services or both, or any combination thereof, which are **naturally** bundled and supplied in **conjunction** with each other in **ordinary** course of business, one of which is a **principal** supply.
- (II) **Rate** of tax of **principal** supply will be applicable for **composite** supply

**35. Mixed Supply**

- (I) **Two** or **more** individual supplies of goods or services, or any combination thereof, made in **conjunction** with each other for a **single** price where such supply does **not** constitute a **composite** supply.
- (II) **Rate** of tax of that particular supply which attracts the **highest** rate of tax, will be applicable for **mixed** supply.

- **Disclaimer:** Despite every effort taken to avoid any error or omission, there may still be chances for such errors and omission to be crept in inadvertently. Author shall **not** be responsible for any damage or loss in whatever manner, consequent to any action taken on the basis of contents of this article, caused to any person, whether a reader or not.