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Issue 2

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A Happy Makar Sankranti and Pongal to all! May this day mark the end of errors in your GST compliance and onset of easy and hassle-free filing period!

In this issue, we'll be covering the highlights from 32nd GST Council Meeting, major updates thus announced, Provisional Assessment in GST and Difference between GSTR 9 and 9C preparation, which one applies to you

We will also share the new features introduced in our GST Filing Software – IRIS Sapphire

*Regards,
Team IRIS GST*

IRIS GST TIMES



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Provisional Assessment in GST

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For any tax liability, the major determinants are the tax rate and the value on which tax is to be calculated. However, sometimes it might not be possible to determine the value of goods/ services. In such scenarios, the Asst. Commissioner/Dy. Commissioner of Central Tax provisionally determines the amount of tax payable by the supplier and is subject to final determination. This is in general called as Provisional Assessment in GST. Today we answer 9 questions around provisional assessment:

1. Liability of Assessee

In the event of provisional assessment, the assessee is liable to pay the liability as determined under the Provisional assessment by the Asst. Commissioner/Dy. Commissioner.

2. Effects on Final Assessment

On the final assessment, if the value of final assessment is greater than the provisional assessment, the assessee needs to pay the differential amount along with interest. In case, if the liability as per the provisional assessment is more than the final assessment then the assessee will be granted a refund along with interest.

3. Procedure for Assessment

To get assessed, assessee should **submit Form GST ASMT-01** along with required docs on common portal or through a facilitation center. To know the further procedure, [read our blog here.](#)

4. Form GST ASMT-04

The commissioner issues his order on provisional assessment in Form GST ASMT-04. The order indicates the value or the rate or both on the basis of which the assessment is to be allowed. To read more on Form GST ASMT-04, [click here.](#)

5. Period for finalization

A provisional assessment shall be finalized within a period not exceeding six months from the date of issuance of order in FORM GST ASMT-04. The Asst. Commissioner/Dy. Commissioner of Central Tax will issue a notice in FORM GST ASMT-06, calling for information and records required for finalization of assessment and shall issue a final assessment order, specifying the amount payable by the registered person or the amount refundable, if any, in FORM GST ASMT-07.

6. Tenure Finalization & Security Release

This happens through Form GST ASMT-08 & 09, [Read here to know more.](#)

Highlights: 32nd GST Council Meeting



Due date for furnishing requisite details for persons, who did not complete **Form GST REG-26** filing but received only Provisional ID till 31st December 2017 has been extended till *31st January 2019*. [Read here.](#)

Due date of [GSTR-1](#) & [GSTR-3B](#) for the period **July 2017 to February 2019** has been extended till *31st March 2019* for above migrated persons

The 32nd GST Council Meeting happened on 10th January 2019 in Delhi and it gave approvals to following:

1. Decisions around MSME Relief

Following decisions were taken around MSME Relief:

- i. Basic exemption limit for suppliers of goods increased from Rs 20 lakhs to Rs 40 lakhs. However, it remains the same for supplier of services. For the special category States, the limit for registration is currently at Rs 10 lakhs. This limit in case of supply of goods is increased up to Rs 20 lakhs and such States have been given an option to either choose Rs 40 lakhs or Rs 20 lakhs threshold limit in a week's time. Operational from the 1ST of April, 2019.
- ii. Composition Scheme to be made available for Suppliers of Services (or Mixed Suppliers) with a Tax Rate of 6% having an Annual Turnover in the preceding FY up to Rs 50 lakhs.
- iii. The limit of Annual Turnover in the preceding Financial Year for availing Composition Scheme for Goods shall be increased to Rs 1.5 crore.
- iv. Compliance simplified with filing on one annual return with quarterly tax payment.
- v. Free Accounting & Billing Software to be provided.

To read more on the decisions under MSME Relief, please click [here](#).

3. Matters Referred to Group of Ministers

A seven Member Group of Ministers to be constituted to examine the proposal of giving Composition Scheme to Boost the Residential Segment of the Real Estate Sector. A Group of Ministers to be constituted to examine the GST Rate Structure on Lotteries.

4. Revenue Mobilization for Natural Calamities:

GST Council approved Levy of Cess on Intra-State Supply of Goods and Services within the State of Kerala at a rate not exceeding 1% for a period not exceeding 2 years.

Other important announcements in the meeting were:

- Changes made by CGST (Amendment) Act, 2018, IGST (Amendment) Act, 2018, UTGST (Amendment) Act, 2018 and GST (Compensation to States) Amendment Act, 2018 along with amendments in CGST Rules, notifications and Circulars issued earlier and the Corresponding Changes in SGST Acts would be notified w.e.f. 01.02.2019.
- The Last Date for passing the examination for GST Practitioners to be extended till 31.12.2019 for those GST Practitioners who have enrolled under rule 83(1)(b) i.e. who were sales tax practitioner or tax return preparer under the existing law for a period of not less than **five years**.

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IRIS Sapphire – A Step Ahead

In the GST regime, every taxpayer is identified by its unique GST Identification Number i.e. GSTIN and what's more, a business needs to obtain GSTIN separately for every state in which it operates in. Thus a business, which so far has been typically identified by a single PAN, now, has one or more GSTINs associated.

While all the return filing and reporting for GST is done at GSTIN level, it is also important to know all the GSTINs associated with a PAN. This will help in tracking the transactions with one counterparty having operations across the country and to identify cases where there has been cross-referencing of GSTINs within a business i.e. PAN.

That's where our feature of searching GSTINs for a PAN comes to your aid.

Now, in addition to doing a bulk search of GSTINs, you can also get GSTINs by providing a PAN. Once you input the PAN, for all the GSTINs found you can get the general information i.e. legal and trade name, registration date, taxpayer type etc. and also the for every return filed month by month for every GSTIN. All these details come to you in a spreadsheet format.

Please note that there are no direct APIs made available by GSTN. The search results for PAN to GSTIN is based on an algorithm developed by IRIS and returns maximum possible GSTINs registered under the searched PAN. There could be a remote possibility of some GSTINs not picked up in the list

We request you all to use this utility and share your feedback with us on support@irisgst.com

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Rectification of GST Report

Crores of GST Input Tax Credit has been denied to taxpayers because of errors in their GST reporting. This is mounting on judiciary and complicating the usual process of tax credit movement. A lot of these errors are unintentional non-technical errors.

Hence, the government is looking to amend the rules and [allow rectification of non-IT errors in GST Returns](#). This will help in faster resolution of Input Tax Credit Cases.

The GST Council has formed an IT grievance redressal committee to develop a standard operating procedure for cases where high courts have given a direction, the amount has been wrongly entered or the concerned jurisdictional commissioner has made a recommendation.

The GST law does not provide for any appeal on issues related to TRAN1 or TRAN2 (specified for claiming past credits) and thus many taxpayers filed writs in high court and also secured favourable orders holding the view that bona fide errors should be considered by the government

Due Dates:

GSTR 4 Oct'18-Dec '18 (Composition Dealer) – 18th Jan'19

GSTR 3B Dec'18 (All Registered Taxpayers) – 20th Jan'19

GSTR 5 Dec'18 (Non-resident Taxable Person) – 20th Jan 2019

GSTR 5A Dec'18 (Non-resident Taxable person to supplying online information and database access or retrieval services from a place outside India to a non-taxable online recipient) – 20th Jan'19

GSTR 7 Oct'18, Nov'18, Dec'18 (TDS Returns) – 31st Jan'19

Return e-com operator Oct'18- Dec'18 has been extended till 31st Jan'19

GSTR1 Oct'18, Nov'18, Dec'18 (taxpayers - <1.5 Cr Turnover)– 31st Jan'19

ITC-04 due date for Jul'17 - Dec 18 extended till 31 Mar'19

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Composite Dealers & GST

Dealers under Composition Scheme are not required to charge GST from purchasers. The revenue department is planning to make it [mandatory for composition dealers and service providers to declare their GST registration status](#) in invoices to ensure that they do not charge any tax from buyers. The measure, once implemented, would check the widespread practice of composition dealers of charging GST from purchasers and not depositing it with the government.

eWay weds NHA's FASTTag

Central tax officers have detected 3,626 cases of GST evasion/violations involving Rs 15,278.18 crore during April-December period involving e-way bills. Hence, the [GST e-way bill system is likely to be integrated with NHA's FASTag mechanism](#) from April 2019 to help track movement of goods and check GST evasion.

Some transporters complete multiple trips on a single e-way bill. An integration of NHA's FASTag with e-way bill will help authorities know the exact location of the vehicle and when and how many times it has crossed NHA's toll plaza.

The move would improve operational efficiencies across the country's logistics landscape.

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