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Issue 1

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1st February 2019, Interim Budget was announced. The budget appears to be a good budget with a mix of populist and pragmatic statements. A move welcomed by farmers and middle class taxpayers.

In this issue, we'll be covering the key amendments in GST Act effective from February 01, 2019, and Difference between GSTR 9 and 9C preparation, which one applies to you

We will also share the new feature introduced in our E-way Bill Software – IRIS Topaz

*Regards,
Team IRIS GST*

IRIS GST TIMES



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Key Amendments under GST w.e.f. Feb.1, 2019

The President of India gave assent on 29th August 2018 to make amendments to following GST laws:

- The Central GST (Amendment) Act 2018
- The Integrated GST (Amendment) Act 2018
- The Union Territory GST (Amendment) Act 2018
- The GST (Compensation to States) Amendment Act 2018.

The GST council in its 31st GST Council Meeting has announced that the effective date of applicability of amendments will be from 1st February 2019.

Some of the key changes are mentioned below:

1. Definition of business vertical omitted

The definition of business verticals is not required anymore under the GST law, a separate registration for each place of business can be done.

2. Definition of services modified to cover facilitation or arranging transactions and securities

Service charges/ fees or documentation fees, etc. are charged in relation to transactions in securities, the same would be a consideration for provision of service and chargeable to GST.

3. Restrictive applicability of Section 9 (4)

Section 9(4) deals with payment of tax on reverse charge basis by a registered person upon receipt of supply from unregistered persons, however, only a notified class of registered taxpayers are purported to be covered by this substituted section now.

4. Amendment in Composition Scheme

Increase in composition threshold limit, rationalization of reverse charge provisions and allowance of provision of services for composition dealers. The limit has been raised from Rs 1 Crore to Rs 1.5 Crore to facilitate trade practices.

5. ITC on services provided to any person on direction of/on account of another person.

In Bill-to-ship-to model, it is deemed that goods are received when the supplier delivers the goods to any other person on direction of the recipient. This deemed assumption shall now be applicable in case of services as well.

6. ITC availability on Schedule III items

The new provision has been inserted so as to allow ITC on activities mentioned in Schedule III by removing it from the ambit of exempt supplies. Hence, these clauses will not entail any reversal of credit.

[For full article, click here](#)

Interim Budget Coverage (GST):

- Average monthly tax collection in current year under GST is Rs 97,000 crore per month
- GST collections in January 2019 has crossed Rs 1 lakh crore
- GST council will take steps to reduce tax burden on home-buyers
- A relief for common man, most daily-use items are now under 0-5% tax slab under GST
- Direct tax collections increased from Rs 6.38 lakh crore in 2013-14 to almost Rs 12 lakh crore; The tax base is up from Rs 3.79 crore to 6.85 crore.
- Businesses with less than Rs 5 crore annual turnover, comprising over 90% of GST payers, will be allowed to return quarterly returns.
- Indian Customs to fully digitised exim transactions and leverage RFID for logistic. Govt abolishes duties on 36 capital goods

7. Expansion of Scope of availability of ITC on motor vehicles

Motor vehicles having approved capacity of not more than 13 persons (including the drivers) if used for specified purposes like transportation of money, are work trucks etc then ITC shall be available. Unrestricted ITC for goods supply and related amendments.

8. Expansion of Scope of ITC for Section 17(5) clause(b).

Among other amendments of Section 17/5, ITC has been enabled on food and beverages, outdoor catering, beauty treatment, Health services etc. if required to be provided by the employer through any obligation Imposed under any law.

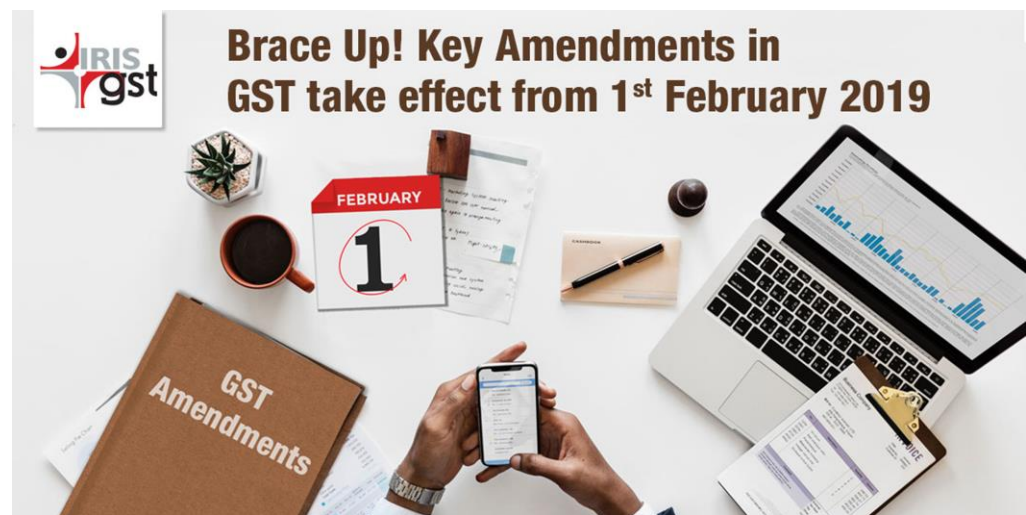
12. Multiple registrations for each place of business and separate registration for SEZ

Multiple registrations were allowed earlier only in case of separate business verticals. The law now allows a separate registration for each place of business in respect of persons having multiple places of business in a state.

13. Suspension allowed upon cancellation of registration.

The new provision ensures that once the registration has been sought to be cancelled, the proper officer may suspend the registration till the procedural formalities have been completed.

[Read more here](#)



9. Threshold exemption limit for registration increased for certain states.

The power has been provided to certain special category states under the law to increase the threshold limit for registration from Rs. 10 lakhs to Rs. 20 lakhs.

10. Compulsory registration for e-commerce operator required to collect TCS.

All E-commerce operators were required to compulsorily register themselves irrespective of whether they were required to collect TCS.

11. Issue of consolidated credit note and Debit Note in a financial year.

The suppliers are now not required to link Credit and Debit notes with individual invoices.

14. Empowerment of time limit and periodicity for filing of return through rules.

Earlier the provisions of the Act required a person to file their GSTR 3/GSTR 3B by 20th of the next month. So, even though the government wished to make this return quarterly for a select group of taxpayers, it could not circumvent the provisions of the Act.

15. Utilization of IGST first against payment of any tax .

The new process of utilization requires the utilization of IGST first against payment of any output tax liability in the form of CGST/SGST/UTGST/IGST.

[For full article, click here](#)

Effective January 21, 2019, “The e-way bill generation in respect of movement of goods originating and terminating in the State of Bihar shall not be required where the consignment value does not exceed One Lac Rupees”.

IRIS Topaz

For a Smooth & Speedy EWay Bill Journey

IRIS Topaz – “You have received an Alert”

To be better than before, faster than the need and smarter than the rest has always been our goal at IRIS GST. And so we always strive to introduce innovative features to ease your compliance procedures.

One such feature recently introduced in IRIS Topaz is the Alert Mail Feature.

Adding yet another feat to IRIS Topaz, the Alert mailer helps you keep track of your expiring EWay bills. Now, you receive an alert mail daily at 8 a.m. with regards to all the expiring E-way bills for the day. This mailer entails three download links, which consist of:

- E-way Bill expiring today.
- E-way Bill extended on the previous day.
- E-way Bill expired on the previous day.

These download links are available for 12 hours.

So, how can this help you?

Keeping a track of EWay bill validity is a tedious task for big organizations. Besides, any movement of goods on expired EWay bill even calls for penal actions. But, with IRIS Topaz, the onus falls on us. IRIS Topaz keeps you on tap with your upcoming expiries along with the details of the transporter or generator of the bill. A stitch in time saves nine. You have enough time left to decide on extending the validity or regenerating new ones. You can also check the details on the extended and expired E-way bills, and thus plan your goods movement accordingly.

The alert mailer is a big relief for the unthankful job of keeping track of eWay bill validity. We request you all to use this utility and share your feedback with us on support@irisgst.com

Dear Customer,

We are here to notify you the details of such e-ways bills which need your attention and further action

1. E-way bills validity getting expired today [Download Link](#)
2. E-way bills validity extended whose expiry date was of yesterday [Download Link](#)
3. E-way bills which got expired yesterday [Download Link](#)

Note:

The link will expire in 12 hours.

Thank you !

IRIS Topaz is an end-to-end solution for all your E-way Bill requirements. IRIS Topaz provides you with a collaborative and workflow-oriented process for managing your tasks which can be accessed through multiple interfaces i.e. web portal, desktop & direct integration with source or ERP systems, thus allowing a seamless management of your E-way bills on the go.

Sign up for a demo here: <https://irisgst.com/iristopaz/>

GSTR-9 vs GSTR-9C: Which one to Prepare?

Author: Ashwini Gorhe

Since the day annual return filing has been announced in GST lobby, the taxpayers are perplexed on the applicability of the form type to them. Should they be filing GSTR 9 or GSTR 9 C or both? And who is to file what?

To start with, annual return is a statement of return which is required to be filed annually by each registered person (except few specified categories of persons) under GST giving summarized details of outward supply and taxes paid thereon, input tax credits claimed, taxes paid and refund claimed in the financial year in respect of which such monthly/quarterly returns are filed. This annual return has to be filed with the GSTN using form GSTR 9.

Now the GSTR 9 in itself is categorized in various form types based on taxpayer entities. [Read here to know the tax entities.](#)

While GSTR 9 is an annual return form filing, GSTR 9C is essentially a reconciliation statement to be prepared by taxpayers whose aggregate turnover exceeds Rs. 2 crore and have undergone GST audit. Such businesses have to file their CA certified audited financial statements along with GSTR 9C. So, ideally, GSTR 9C is dependent on preparation of your GSTR 9 return.

Additional point to note here is that there are no revision provisions for the annual return yet. Hence, the return should be prepared with complete accuracy.

IRISGST, a robust GST filing platform is now equipped with GSTR 9 filing utility. With IRISGST you can easily bulk-fetch auto-drafted details from GSTN servers, compare auto-drafted details using GSTR 1 and 3B and your ledgers.

You can review table-wise GSTR 9 data and get exhaustive reports based on GST returns and reconciliation results to prepare the data for additional sections of GSTR 9. For more details and/or schedule demo, please visit <https://irisgst.com/gstr9/>

As per Legal provision of Section 44(1) of CGST Act, every registered person shall be required to file GSTR-9. Hence, irrespective of the Turnover, every registered person under GST is required to file GSTR-9. However, the expense of GSTR 9 C filing is less.

As per section 47(2) of CGST Act, Late fee for belated filing of GSTR-9 is Rs.100 per day subject to maximum of 0.25% of turnover in a state/UT. Similar provision is there in SGST Act also. In a situation where a registered person files only GSTR 9, but fails to file GSTR 9C, the filing of GSTR 9C is not considered to have been defaulted. However, For GSTR 9C there may be consequences of default in complying with the provisions of Section 44(2).

It is mandatory to file all your FORM GSTR-1 and FORM GSTR-3B for the FY 2017- 18 before filing this GSTR 9 return. The details for the period from July 2017 to March 2018 are needed to be provided in this return.

To know more on the difference between the two forms – GSTR 9 and GSTR 9 C, [read here.](#)

Upcoming Due Dates

GSTR 7 (Jan 19*)	February 10, 2019*
GSTR 8 (Jan 19*)	February 10, 2019*
GSTR 1	February 11, 2019
GSTR 6	February 13, 2019

*the due date for filing GSTR 7 and GSTR 8 (Oct 2018 – Dec 2018) has been extended to Feb 28, 2019.

Taxpayers registering as Normal/OIDAR/NRTP, while applying for a fresh registration application, are now required to give bank details. They can give these details later on by filing a non-core amendment of registration application.

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