GST RECENT AMENDEMENTS

CA. VINODH KOTHARI.S
M/s. VINODH KOTHARI & Co.,
Chartered Accountants
vk@cakothari.com

GST Updates till 15/11/17

66
CGST NOTIFICATION

47
CGST RATE NOTIFICATION

18
CGST CIRCULARS

1
CGST ORDERS

12
IGST NOTIFICATION

50
IGST RATE NOTIFICATION

2
IGST CIRCULARS

10
GST ORDERS

CGST NOTIFICATION

No. 66/2017 Dt. 15/11/17

- Registered Person who did not opt Composition Scheme
- Pay CGST on Outward Supply of Goods at the Time of Supply
- No GST Payment on Receipt of Advance

No. 65/2017 Dt. 15/11/17

- Exempt Supply of Services
- Through E Commerce Operator
- Aggregate Turnover not Exceeding Rs. 20 Lakhs on All India Basis
- Special Category States Rs. 10 Lakhs Turnover

No. 64/2017 Dt. 15/11/17

- Late Fees on Form GSTR 3B
- Rs.25 Per Day
- Rs.10 Per Day – Nil Returns
- Oct 17 Onwards

Time Limit Extended - Notification

No.63 / 2017 Dt. 15/11/17

Form ITC-04 Goods / CG Sent to Job Worker and Received Back — July 17 to Sep 17 - 31/12/2017

No.62 / 2017 Dt. 15/11/17

GSTR 6 - Input Service Distributor — July 17 – 31/12/2017 — Aug 17 to Oct 17 Will be Notified Separately

No.61/2017 Dt. 15/11/2017

GSTR 5A – Supplies of OIADR — July 17 to Oct 17 – 15/12/2017

No. 60/2017 Dt.15/11/2017

GSTR 5 – Non Resident Return — July 17 to Oct 17 – 11/12/2017

No. 59/2017 Dt.15/11/2017

GSTR 4 – Composition Dealer Return — 24/12/2017

No.52/2017 Dt.28/10/2017

Form GST ITC -01 – Regd. Person July 17 to Sep 17 — 30/11/2017

Due Date Extended - Notification

Notification	Due Dates
No.58/2017 Dt. 15/11/17 GSTR 1 Aggregate Turnover More Than 1.5 Crores	• July 17 to Oct 17 – 31/12/2017 • Nov 17 – 10/01/2017 • Dec 17 – 10/02/2017 • Jan 18 – 10/03/2018 • Feb 18 – 10/04/2018 • Mar 18 – 10/05/2018
No.57/2017 Dt. 15/11/17 GSTR 1 Aggregate Turnover Upto 1.5 Crores	• July 17 to Sep 17 – 31/12/2017 • Oct 17 to Dec 17 – 15/02/2018 • Jan 18 to Mar 18 – 30/04/2018 • Special Procedure – Subsequently Notified
No.56/2017 Dt. 15/11/2017 Form 3B	• Jan 18 to Mar 18 – 20th of Next Month

CGST Notification

No. 50/2017 Dt.24/10/17
- Waive Late Fee GSTR 3B
- Aug 17 & Sep 17

No. 49/2017 Dt.18/10/17
- Evidence by Supplier of Deemed Export to Claim Refund
- Ack. by Jurisdictional Tax Officer
- Undertaking By Recipient
  - No ITC has been availed by him.
  - He Shall not claim Refund.

No. 48/2017 Dt.18/10/17
- Supplies of Goods as Deemed Export
- Supply by Registered Person to Advance Authorisation
- Supply of Capital Goods by Registered Person by EPCG Authorisation
- Supply of Goods by Registered Person to EOU
- Supply of Gold by Bank or PSU

No. 46/2017 Dt.13/10/17
- Increase in Limit for availing Composition Scheme
- Rs. 75 Lakhs to Rs. 1. Crore
- Rs. 50 Lakhs to Rs. 75 Lakhs – Special Category State

CGST Notification

No. 37/2017 Dt. 04/10/17
- Letter of Undertaking Instead of Bond
- Export & Supply to SEZ

No. 35/2017 Dt. 15/09/17
- Due Date for Filing GSTR 3B
- Aug 17 to Dec 17
  20th of the Following Month

No.32/2017 Dt.15/09/17
- Exempts Casual Taxable Person to Obtain Registration.
  TO < 20 L All India Basis
- List of Handicraft Goods

No. 28/2017 dt.01/09/17
- Waiver of Late Fees GSTR 3B
- July 17

No. 27/2017 Dt. 30/08/17
- E-Way Bill Rules
- E-Way Bill Forms
- Annexure for Goods exempted from E-Way Bill

GST Order

No. 07 & 08/2017 Dt.28/10/17
Due Date Extension Form GST Tran 1
30/11/17

No. 06/2017 Dt.28/10/17
Extend Date for Submission of GST REG 26
31/12/17

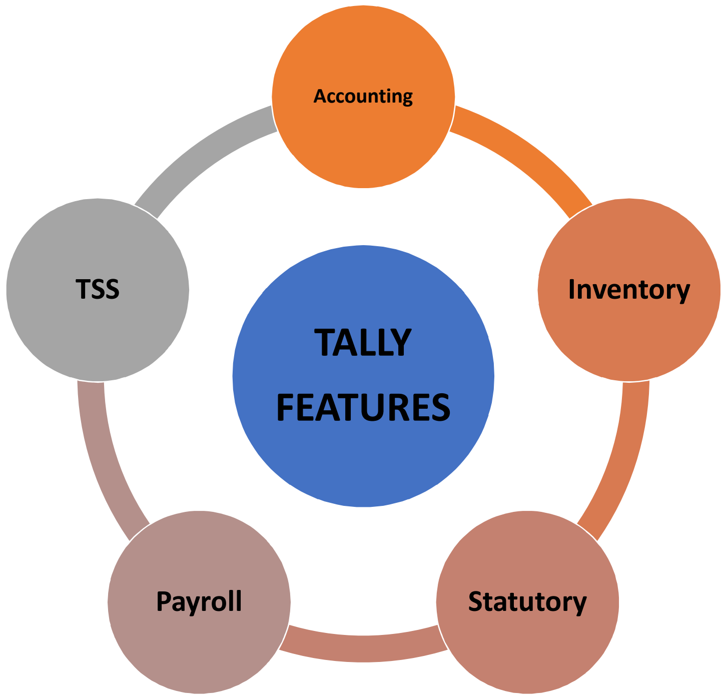
No. 05/2017 Dt.28/10/17
Extend Date for Submission of GST CMP 03
30/11/17

CGST Rate Notification – No 40/2017 Dt.14/11/17

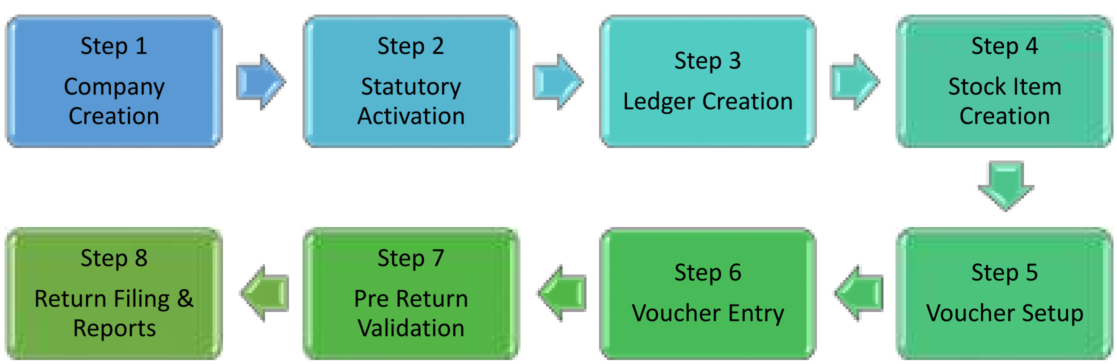
- No 40/2017 Dt. 14/11/17
  Restaurant CGST Rate 2.5% / 9%
- No 40/2017 Dt. 14/11/17
  Exempts intra-State supply of taxable goods from registered supplier to a registered recipient for export in excess of the amount calculated at the rate of 0.05 % Subject to Conditions
- No.38 Dt.13/10/17
  RCM Exemption U/s.9(4) till 31/03/2018

QUESTIONS

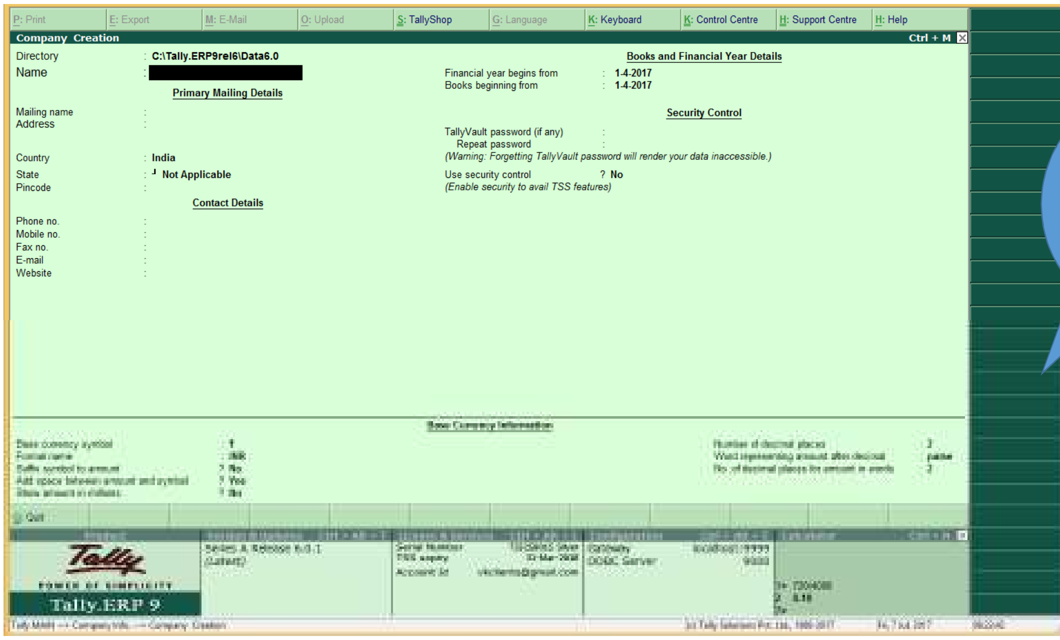
CA. VINODH KOTHARI
Ph. 9566105599



GST SETUP IN TALLY



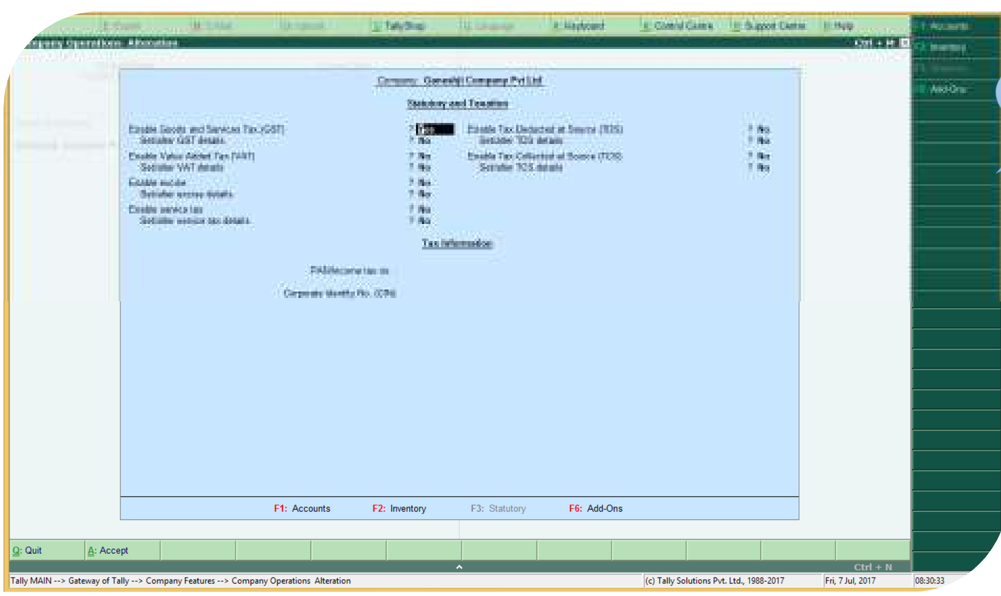
STEP 1: COMPANY CREATION



Different GST Registration Create Separate company

STEP 2 : STATUTORY ACTIVATION

F 11 → Statutory & Taxation → Enable GST → Set / Alter GST



Select Correct State

GSTN Mandatory

STEP 3 : LEDGER CREATION

Accounts Info. → Ledgers → Create

Sales
- Single / Multiple Ledger for different type of Outward supply
- Link to Statutory Module
- Define Goods / Service
- GST Rate Ledger Control / Stock Item Control

Purchase
- Single / Multiple Ledger for different type of Inward supply.
- Link to Statutory Module.
- Define Goods / Service.
- GST Rate : Ledger Control / Stock Item Control

Duty
- Input / Output Separate Ledger
- Link to Statutory Module
- Select Correct type of Duty Central / State / Integrated / Cess
- GST Rate : Ledger Control / Stock Item Control

Reverse Charge
- Single / Multiple Ledger for Registered / Unregistered / Notified Inward Supply
- Link to Statutory Module
- GST Rate to provide in Ledger
- Create separate Duty Ledger for RCM Input / Output

Check for Capital Goods RCM

STEP 3 : LEDGER CREATION

Accounts Info. → Ledgers → Create

Sundry Debtors
- Separate Sub-Group – Different Types of Debtors
- GSTN Mandatory – B2B Customers
- Select Correct State – To match with GSTN
- Registered / Composition / Unregistered / SEZ – Select Correct Category
- Separate Ledger for Advance Received.

Sundry Creditors
- Separate Sub-Group – Different Types of Creditors
- Provide GSTN – Else will be treated as RCM
- Select Correct State – To match with GSTN
- Registered / Composition / Unregistered / SEZ – Select Correct Category
- Separate Ledger for Advance Paid.

Electronic Ledger
- Electronic Credit / Cash / Liability Ledger
- Separate Ledger for CGST / SGST/ IGST
- Group under Duty Ledger without link to GST Statutory Module

Expenses
- Grouping based on type of Expenses
- Link to GST Statutory Module
- Provide HSN/SAC , Nature and GST Rate
- Goods / Service Classification

STEP 4 : STOCK ITEM CREATION

Inventory Info. > Stock Item > Create

GST Rate

- Group Level
- Item Level

Group Level

- Common HSN Code
- Multiple HSN Code
- Service SAC Code can also be created

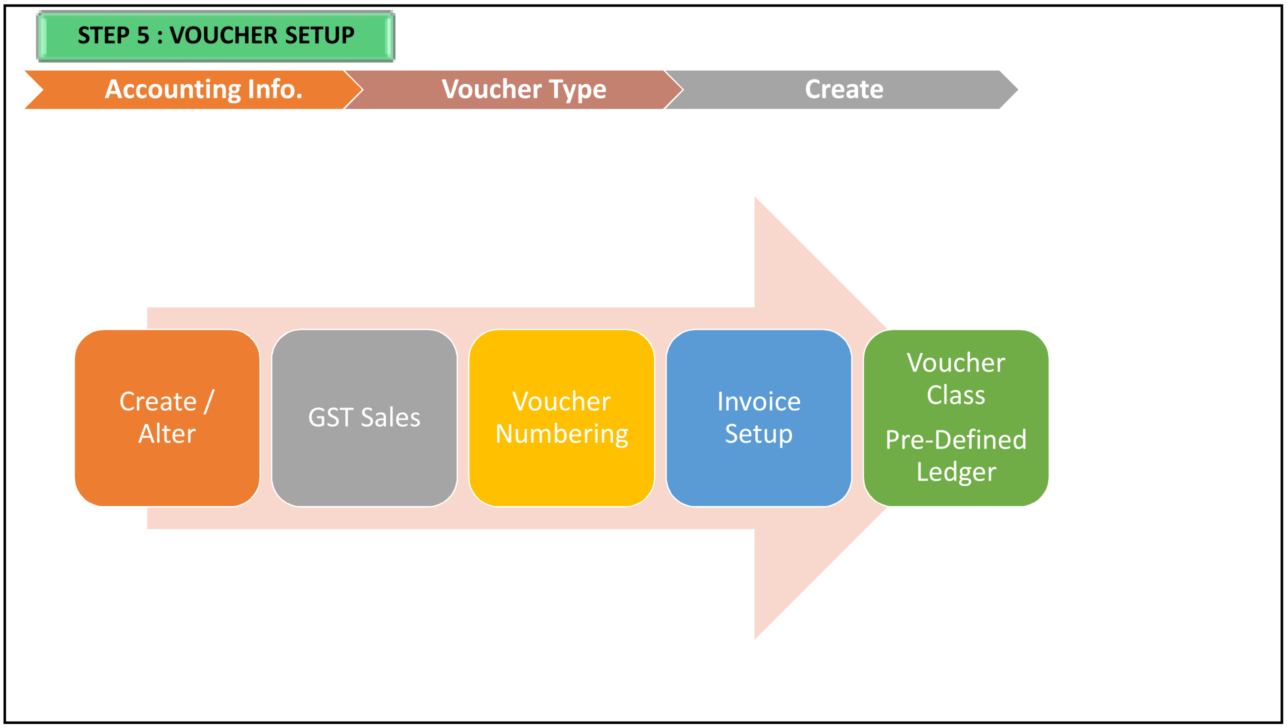
Item Level

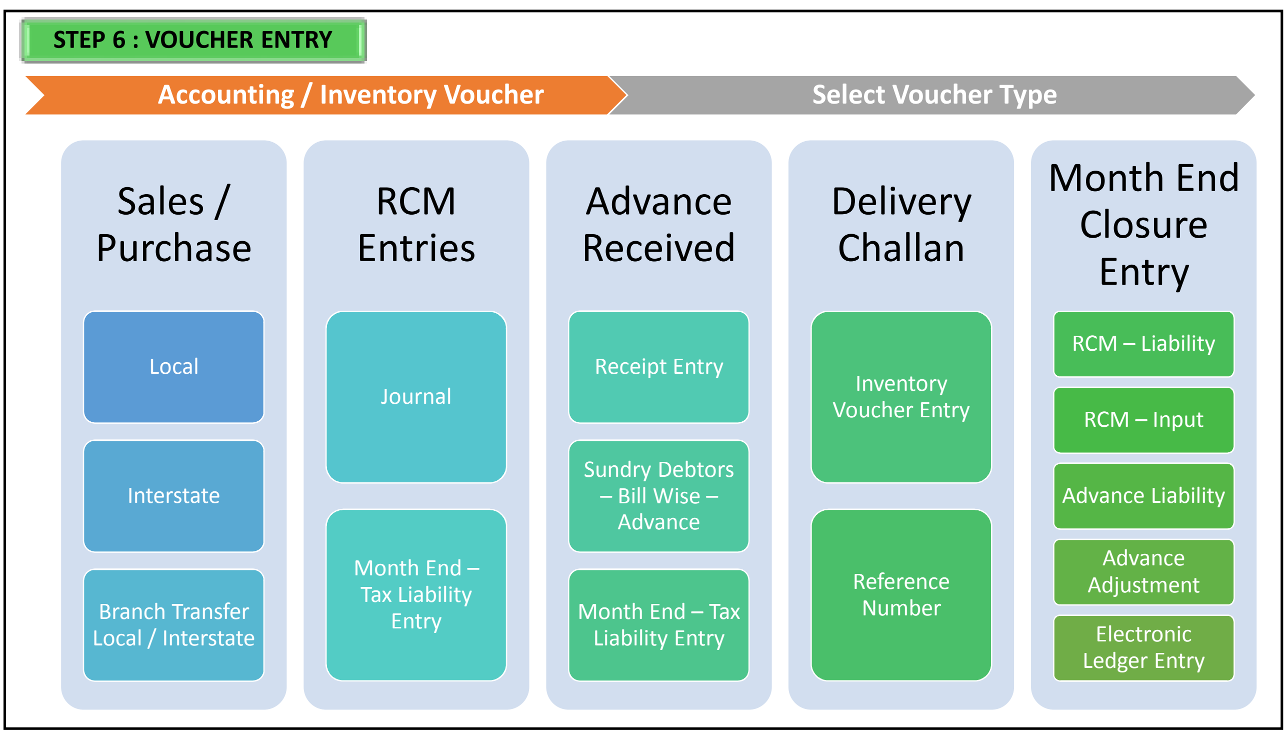
- Link to GST Module
- HSN /SAC Code – Under Stock Item Creation
- Reverse Charge / Ineligible / Non-GST Goods
- Applicable Date - Caution

STEP 5 : VOUCHER SETUP

Accounting Info. > Voucher Type > Create

- INVOICE OUTWARD SUPPLY
- INVOICE INWARD SUPPLY UNREGISTERED
- REVISED INVOICE
- DEBIT / CREDIT NOTE
- RECEIPT VOUCHER
- PAYMENT VOUCHER
- REFUND VOUCHER
- DELIVERY CHALLAN JOB WORK
- DELIVERY CHALLAN ON APPROVAL
- DELIVERY CHALLAN OTHERS


STEP 5 : VOUCHER SETUP
Accounting Info.
Voucher Type
Create
Create / Alter
GST Sales
Voucher Numbering
Invoice Setup
Voucher Class
Pre-Defined Ledger


STEP 6 : VOUCHER ENTRY
Accounting / Inventory Voucher
Select Voucher Type
Sales / Purchase
Local
Interstate
Branch Transfer Local / Interstate
RCM Entries
Journal
Month End – Tax Liability Entry
Advance Received
Receipt Entry
Sundry Debtors – Bill Wise – Advance
Month End – Tax Liability Entry
Delivery Challan
Inventory Voucher Entry
Reference Number
Month End Closure Entry
RCM – Liability
RCM – Input
Advance Liability
Advance Adjustment
Electronic Ledger Entry

STEP 7 : PRE RETURN VALIDATION

Display > Statutory Report > GST > GSTR 1 / 2

Included in Returns

Check whether all the entries related to GST are included in portion

Not Relevant for Returns

Check the entries in the part to ensure that no entry related to GST is party of this portion

Incomplete / Mismatch

Total No of Voucher in this portion should be **0**

All the errors in this portion to be rectified based on the recommendation provided

STEP 8 : RETURN FILING & REPORTS

Display > Statutory Report > GST > GSTR 1 / 2

Validation

Returns to be prepared only after Pre Return Validation errors are Zero.

GSTR 1

E- Return

Export to Excel

Log in to GSTN

Upload Excel File

GSTR 2

Reconcile with GSTR 2A

E-Return

Export to Excel

Login to GSTN

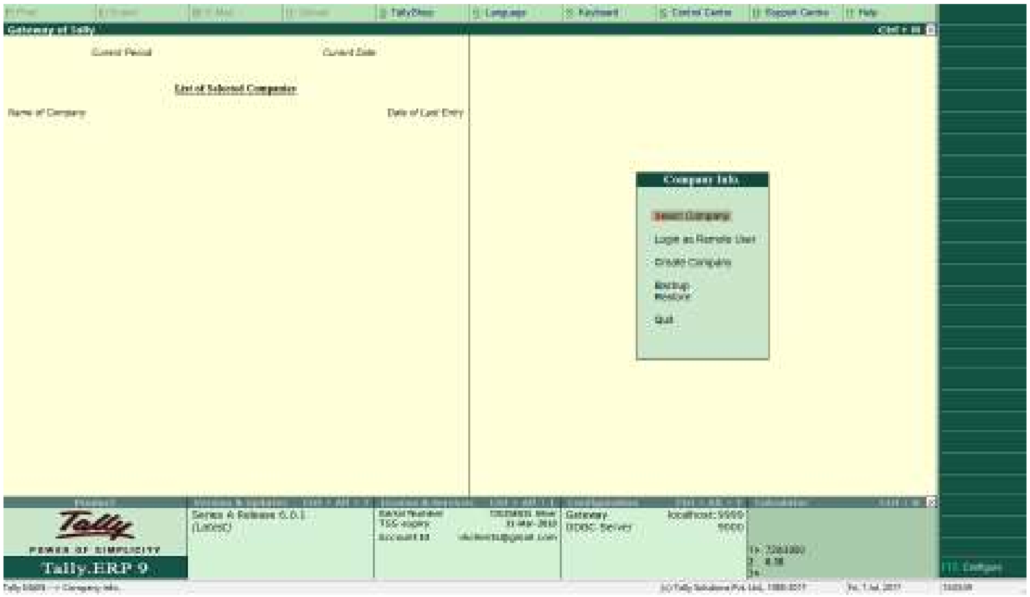
Upload Excel File

GSTR 3

GST Amount calculated Pay Tax and Reconcile Challan

Validation to be done online in GSTN

LIVE DEMO IN TALLY



QUESTIONS

CA. VINODH KOTHARI
Ph. 9566105599

THANK YOU

CA. VINODH KOTHARI.S

M/s. VINODH KOTHARI & Co.,

Chartered Accountants

Email : vk@cakothari.com

Ph. 9566105599