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Issue 1

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May the magic of this Eid bring lots of happiness in your life and may you celebrate it with all your close friends & may it fill your heart with wonders. Eid Mubarak

In this issue, we'll be covering the 8 should ask question that you should consider before finalizing your GST software, the prototype of the Simplified return forms released on the GSTN and E-invoicing- the step taken by the GST officials to curb tax evasion.

The feature of the issue is IRIS Sapphire –GSTR 9 updates

*Regards,
Team IRIS GST*

IRIS GST TIMES



This issue

- 8 SAQ for your GST Software **P.1**
- Simplified GSTR Prototype released **P.2**
- IRIS Sapphire – GSTR 9 Updates **P.3**
- E-Invoicing under GST **P.4**

8 Questions to ask before finalizing your next GST software

1. How secure is the software?

The GST software while assisting the filing process should ensure the company's confidential data is processed in a secure environment and protects user data from any misuse or mishap.

2. Does it validate Invoices, Accounts and GSTIN?

The basic algorithm of the software should be able to verify and validate any mistakes or invalid entity in the Invoice values and GSTIN number based on the standard format..

3. How precise is its Reconciliation process

Under GST, Reconciliation is one of the most important steps and this where true potential and need of a GST Software can be understood.

4. Is it easy to use?

Needless to say, GST software is required to be able to simplify the GST filing process and vice versa. Thus, the UI of the software should be designed in a manner that even a person with basic computing knowledge can get the work done in no time.

5. How many invoices can it manage?

Businesses today have a wide spread share of their marketplace. And thus have huge stacks of invoices that need to be managed and filed under GST. Hence, a good GST software is one that is able to handle such gigantic data uploads without crashing or failing repeatedly.

6. How flexible is the software?

Most of the businesses today work on ERP software. And working on 2 different system, ERP and GST software can sometimes complicate the work process. Under such circumstances, the GST software should be able to integrate with the ERP software and enhance the performance.

7. Is the GST vendor registered as GSP?

GSP stands for GST Suvidha Providers, as chosen by the government of India. The GSPs have passed certain criteria above others to get this recognition. This is around security, ease of software, technological advancement, business continuity and such other aspects.

8. Do they have a reliable support team?

Your GST software should also provide you with a prompt and knowledgeable crew of customer support to help you any time of the day.

[Read the complete article here](#)

Simplified GST Return Form's Prototype Released



Notice forms under GST

The government or the GST officials often send notice to registered taxpayers pertaining to any non-compliance or oversight in their GST returns. Some of the most common reasons of such notices include,

- Mismatching details in inward (as per GSTR 2A) and outward (as declared in GSTR 1) summary i.e., ITC and Tax liabilities details respectively.
- Delayed Return filing
- Mismatch between EWB portal and for GSTR 1
- Profiteering
- Faulty claim of ITC
- Failure to obtain GST Registration
- Inconsistency in return compliance
- Non-Payment of tax liabilities

Penal provisions for not replying to the official Notice

If a registered taxpayer does not take any action in the given time for the GST notice received, he can be subjected to penalties, confiscation and further proceedings as applicable under the GST law.

These penal provisions can be,

- Cancellation of GST registration
- Rejection of application
- Monetary Penalty
- Rejection of Refund application
- Auction
- Seizure of goods and property
- Recovery of GST liabilities

Stay compliant

[For further details, read our article on Notice forms here.](#)

In order to simplify the taxation system in India, the 27th and 28th GST council proposed and laid rules for the implementation of new simplified forms for the taxpayers in the country. These simplified forms were expected to be introduced in the GSTN portal from April 1, 2019, on a pilot basis. However, in the absence of proper bifurcation and underdeveloped software/forms, the same had to be deferred until an unannounced date.

Dated May 24, 2019, the GSTN portal finally released a web-based prototype of the offline tool for the new simplified forms. The mock prototype of the simplified form has been introduced to provide the stakeholders with the look and feel of the new forms, to get their review on the same before it goes live for all the registered taxpayers.

Some of the functionalities of the offline tools include

- Drop Down Menu,
- Invoice upload,
- Upload of purchase register for matching with the system created inward supplies, etc.

The Simplified GST forms are bifurcated in 3 parts

- FORM GST RET-1 (Normal Return): declaration of all types of outward supplies, inward supplies and take credit on missing invoices.
- Monthly Normal
- Quarterly Normal
- FORM GST RET-2 (Sahaj Return): A quarterly declaration of outward supply under B2C category and inward supplies attracting reverse charge only.
- FORM GST RET-3 (Sugam Return): A quarterly declaration of outward supply under B2C and B2B category and inward supplies attracting reverse charge only.

These forms will further be divided in 2 parts,

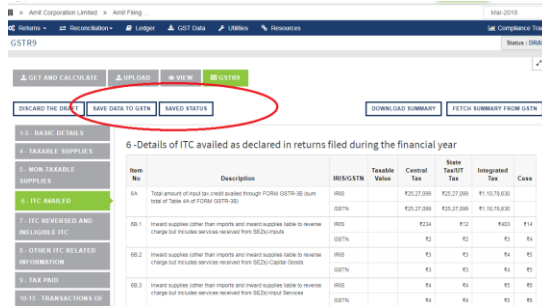
- GST ANX-1 (Annexure of supplies): Details of outward supplies to be filed by the taxpayer.
- GST ANX-2 (Annexure of Inward Supplies): Details of inward supplies auto-populated mainly from the suppliers' GST ANX-1.

With the release of the prototype, simplified GST returns are expected to be released soon

[Read the complete article here](#)

IRIS Sapphire: GSTR 9 Updates

With just a month left for the first ever GST Annual returns, IRIS Sapphire have deployed following updates in their GSTR 9 module to help you file your annual returns without any hassle.



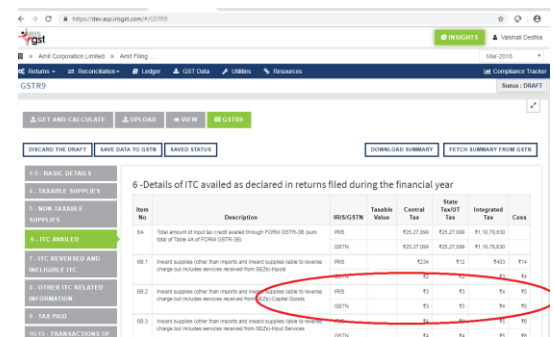
Comparative View of GSTR 9 uploaded in IRIS vs saved at GSTN table wise :

Once the user has saved his GSTR 9 form on the GSTN portal, you can also generate a comparative view between form data uploaded via IRIS Sapphire and files saved at GSTN directly.

Once the saved status of all table indicates “saved successful”, Click on **Fetch Summary** from GSTN

This will fetch the saved data from GSTN and generate a comparative view to ensure that the data you saved to GSTN is same as uploaded in IRIS.

The user will also be able to download this Summary, wherein the comparative view shall consists of data of all tables except HSN Summary which will contain only GSTN data.



Save to GSTN

The user will can directly prepare and save their GSTR 9 directly on the GSTN portal through IRIS Sapphire.

To Save your GSTR 9 on GSTN

Select GSTR 9 from drop down menu

Go to GSTR 9 tab

Click on Create GSTR 9

Once you create GSTR 9, you will be able to see the GSTR 9 form table wise and can click on Save Data to GSTN for saving GSTR 9 data to GSTN. Click on Saved status to check the status of save request table wise.

Other GSTR 9 Features

- Autodrafted IRIS vs GSTN
- Reports on GSTR 1 and 2

The last date to file your form GSTR 9 is 30th June 2019, we wish you a happy compliance.

IRIS Sapphire is an application built with a highly scalable, available and secure architecture that will help you to file with GST. With built-in analytics and dashboards, IRIS Sapphire will ensure that you stay compliant, while always having a pulse on the process. [Book your free demo](#) today!!!

14 Cases Where Input Tax Credit (ITC) cannot be Claimed

The Goods and Services Tax (GST) was introduced to the Indian business houses on July 1, 2017. While GST has been constantly evolving into a well-structured taxation system, one thing that sets it apart (from the previous taxation system) is its Input Tax Credit Mechanism. The Input Tax Credit mechanism allows a taxpayer to reduce his tax liabilities on his sales with the taxes paid on inward supplies.

However, there are certain scenarios under which a taxpayer cannot claim ITC. These scenarios can be noted as follows:

1. Motor vehicles & Conveyances
2. Food, beverages, Cosmetics, etc.
3. Services of general insurance, servicing, repair and maintenance
4. Sale of membership in a club, health, fitness center
5. Rent-a-cab services, life insurance, health insurance
6. Travel
7. Work Contract
8. Constructing an immovable property on own account
9. Composition Scheme
10. Non-Residents
11. Personal Use
12. Free Samples and Destroyed Goods
13. ITC in Fraud Cases
14. Restaurant Services

[Read the complete article here](#)

Upcoming Due Dates

GSTR 7 – 10th June

GSTR 8 – 10th June

GSTR 1 – 11th June

GSTR 6 – 13th June

IRIS Topaz offers you a 360° solution for all your E-way Bill Needs. A cloud-based tool, IRIS Topaz, provides you with the ability to manage all your tasks related to E-way Bill in an easy and automated way, on the go.

[Book your free demo today!!!](#)

CONTACT US

Have feedback for us?

Want to request for our product demos?

Please reach out to us at



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GST to implement E-Invoicing Module

In order to curb tax evasion under GST, the GST officials shall soon implement E-invoicing module.

Introduction to E-Invoice

To avoid the further occurrence of such tax evasions, the government is now working on an E-invoice module. Under this mechanism, businesses with an annual turnover exceeding a “yet-to-be-decided” amount would be required to generate an electronic invoice either on a government portal or on the Goods and Services Tax (GST) portal.

The government has set up a committee, comprising central, state tax officials and GST Network Chief Executive to look into the feasibility of introducing the e-invoice system to streamline the generation of invoices and ease the compliance burden.

Furthermore, to ensure smoother assimilation of the E-invoice mechanism into GST, businesses would also be provided with the software, which will be linked to the GST portal for generating e-invoice. The threshold for the same can be fixed on the basis of the value of the invoice.

Quick Takeaway

- Businesses will have to generate an electronic invoice either on a government portal or on the Goods and Services Tax (GST) portal.
- Businesses, with turnover above the given threshold, will initially get a unique number for every e-invoice generated.
- The unique number can be matched with the invoices reported in the sales return and taxes paid.
- The process of generating e-invoice would be similar to the one being followed for the e-way bill on ewaybill.nic.in or GST payments.

IRISGST- Logo Vyapari

IRISGST in association with Logo is launching the IRISGST-Logo Vyapari, the free GST Ready Accounting app. It is an easy-to-use accounting software that facilitates recording and processing of your sales invoices, inventory and accounting transactions. From your invoices and purchase orders to inventory and receipts, this platform helps you manage your business processes and provide all error free accurate data for timely tax filing.

[Read the complete article here](#)

GST Basics by IRIS GST

- [HSN Code under GST](#)
- [Composite Taxpayer under GST](#)
- [Zero Rated Supply](#)
- [Documents Required for GST Registration](#)
- [Cancellation, Revocation and Re-Registration under GST](#)
- [Provisional assessment under GST](#)
- [CGST, SGST and IGST](#)
- [Recovery modes for unpaid tax](#)
- [Bill of Supply](#)
- [How to Register as an E-Commerce Operator and/or for Online Information Services\(OIDAR\)](#)
- [How to register for GST online](#)
- [Reverse Charge Mechanism under GST](#)
- [TCS and E-commerce Operator](#)