

May
2019

Issue 2

Chief Editor
Vaishali Dedhia

In this issue, we'll be covering Simplified Registration on ICEGATE, the introduction of Insights and Reports on IRIS Sapphire, Automated refund for exporters and upcoming updates for the month of May.

The feature of the issue is IRIS Sapphire –Insight and Reports.

*Regards,
Team IRIS GST*

IRIS GST TIMES



NEWSLETTER

This issue

ICEGATE Simplified Registration **P.1**

GST Advance Ruling – West Bengal **P.2**

IRIS Sapphire – Insights and Reports **P.3**

Upcoming GST updates **P.4**

ICEGATE with Simplified Auto-Registration

What is ICEGATE

ICEGATE is an abbreviation for Indian Customs Electronic Commerce/Electronic Data Interchange (EC/EDI) Gateway.

ICEGATE provides e-filing services to the importers, exporters and other trading partners in India. It is responsible to fulfil the custom department's Electronic Commerce/Electronic Data Interchange (EC/EDI) and data communication needs.

Simplified Auto Registration

Until now, ICEGATE's registration process would require the digital signature of the IEC holder among other documents, which would further need approval from the officials. However, in an attempt to simplify the process and attract importers and exporters to register on the portal, CBIC has eliminated the need of digital Signature, PAN verification and approval procedure for the registration process. Thus, as per the new advisory for simplified registration, IEC holders can register on ICEGATE with his/her IEC and at least one GSTIN attached to the application followed by OTP verification via E-mail and mobile number.

How to Register on ICEGATE?

- To register on the portal, follow the below-given steps
- Visit Simplified ICEGATE Registration
- Provide your IEC number and GSTIN, along with a temporary password sent from ICEGATE on your registered mobile number.
- Once you have logged in with your temporary password, you will be required to enter login credentials (Unique login Id and password) of your choice.
- On the redirected page, enter the OTP sent to you on your mobile number as well as E-mail id.
- Upon successful verification of your OTP, click on 'Finish' button to complete your registration process.

Benefits

- ICEGATE portal facilitates E-filing of both the import or export declarations.
- This also allows the Customs to respond to exporters and importers after assessing shipping bills and bills of entry.
- The ICEGATE also offers a 24X7-helpdesk facility for the trading partners.

[Read the complete article here.](#)

IRIS Sapphire - Business Intelligence Tool



Businesses have been filing GST returns for over a year now. While compliance is the main purpose, the granularity and spread of details captured in your GST filing makes it a rich data mine. From invoice-level details to aggregate information and from a single GSTIN to the business PAN as a whole, the GST data if analyzed, can be a valuable asset to the C-Suite for decision-making and efficient tracking of business.

Data Analysis and Much more, with IRIS Sapphire

IRIS Sapphire, a GST compliance tool of IRIS GST, a leading GST Suvidha Provider, offers this required intelligence to your compliance processes. It offers a palette of reports and insights covering performance at business and GSTIN level, different perspectives of data and cross-validation of data filed in different returns i.e. GSTR 1 and 3B and GSTR 2A and 3B.

Dashboard View:

You can get a bird-eye view to your complete GST Compliance in the Dashboard. The Dashboard view provides you with the ability to filter the data over a given period (up to 6 months) and download the generated report in .csv format. The dashboard automatically generates data from the data available on the selected GSTIN.

Compliance Tracker (MIS):

The compliance tracker provides you with a quick summary as well as a detailed report based on your compliance history.

To check your compliance history

- Click on the Compliance Tracker tab on the top right corner

- Select the desired report from the follows

1. GST Session Status: Check the status of your current GST session.
2. Filing History: Check the filing history for your inward and outward supplies.
3. Filing status Summary and Detailed report: For a quick overview of your filing status, you can select the summary tab. The detailed report tab provides you with the options to select the 'Return Type' and 'Document Type' and get the detailed filing status of your returns. You can even choose multiple document type, as per your needs and download the generated report.

Business Intelligence and Analytics Module:

In the upcoming month we are also planning to incorporate detailed insights of all your crucial GST data. With over 35 report modules that slices your GST data into easy-to-consume reports suited for the C-suites. These reports sum up your entire compliance processes based on your returns to help you analyze your data like never before.

What can you do with IRIS reports?

With IRIS Sapphire's extensive reports and insights, all the power is to you.

- Aided Decision making.
- 360° Business View.
- Inward and Outward Supply Analysis.
- GSTIN level management and much more.

ITC Claim When Consideration is Paid through Book Adjustment

Admissibility of the Application:-

The Applicant is engaged in the manufacturing and retailing of jewellery and other precious articles under the brand name "Senco Gold & Diamonds". Apart from his own retail stores, the Applicant also maintains a network of franchisee-operated stores.

Submissions of the Applicant

The Applicant draws attention to the second proviso to section 16(2) of the GST Act. It provides: " where a recipient fails to pay to the supplier of goods or services or both, other than the supplies on which tax is payable on reverse charge basis, the amount towards the value of supply along with tax payable thereon within a period of one hundred and eighty days from the date of issue of invoice by the supplier, an amount equal to the input tax credit availed by the recipient shall be added to his output tax liability, along with interest thereon, in such manner as may be prescribed."

Ruling

The Applicant can pay the consideration for inward supplies by way of setting off book debt. The GST Act and rules made there under does not restrict the recipient from claiming the input tax credit when consideration is paid through book adjustment, subject to the conditions and restrictions as may be prescribed and in the manner specified in Sections 16 and 49 of the GST Act.

[Read the complete ruling here.](#)

[Read the complete article here.](#)

Automated GST Refund for Exporters

Exporters of goods and services as well as suppliers to SEZ units are likely to get GST refunds automatically from June as the revenue department plans to introduce faceless scrutiny of refunds and faster claim settlement, an official said. Under GST, every person making a claim of refund on account of 'zero-rated' supplies has two options. Either he can export without payment of integrated tax under Bond/ LUT and claim a refund of accumulated Input Tax Credit (ITC) or he may export on payment of integrated tax and claim refund thereof.

Currently, the facility of automatic refund is available only for those exporters who have paid Integrated Goods and Services Tax (IGST) while exporting goods. Since the GST Network (GSTN) systems are integrated with Customs, hence, refunds are generally transferred to the bank accounts of such exporters within a fortnight.

However, manufacturing exporters and suppliers to SEZ, who want to claim a refund of ITC, have to file an application in Form GST RFD-01A on the common portal and thereafter manually submit a print out of the form along with other documents to the jurisdictional officer.

Once implemented, the time period for such refunds will come down to about a fortnight from months at present.

FEATURE HIGHLIGHT



IRIS Sapphire - Insights and Reports

IRIS Sapphire has gone live with its Insights and reports feature to provide you with a bird eye view of your entire business process, based on the data collected from your Monthly returns forms.

As of now, IRIS Sapphire supports over 20+ Reports modules.



These all reports categorized in various sections as follows:

- Summary – These reports will provide you the overview and these are part of Dashboard.
- Comparative 1-3B – These reports will provide you tax level detailed comparison between two returns.
- Sales Analysis – Based on GSTR 1 data, here you can see an analysis of sales.
- Purchase Analysis – Based on GSTR 2A, here you can see an analysis of GSTR 2A data like Overview and summary details of GSTR 2A, purchases with ineligible ITC, etc.
- Monthly Return (3B) – Based on GSTR 3B, here you can see an analysis of ITC classification, ITC cross-utilization, Net ITC available, etc.
- Top 10 – Here you will get top 10 details like top 10 counterparties, top 10 vendors, top 10 HSN, etc.

To view these reports,

- Click on the “Reports” tab.
- Select a report from the list
- Apply the filter as per your requirement
- Get Detailed insight for chosen report

The user can also export these reports in .csv file. You can get detailed information on [Insights and reports](#) on our wiki page, IRIS Opal.

IRIS Sapphire is a GST Compliance Software, built to provide you with a hassle-free GST filing experience. With built-in analytics and dashboards, IRIS Sapphire ensures that you stay compliant, while always having a pulse on the process. [Book your free demo today!!!](#)

Upcoming Due Dates

GSTR 3 – 20th May

GSTR 5 – 20th May

GSTR 5A – 20th May

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



<https://irisgst.com/>



+91 22 6723 1000



support@irisgst.com



@IRISGST

Upcoming Product Updates

The IRIS Sapphire team has been working diligently to ensure you are provided with the best in the Industry features. The following updates have been scheduled to be released in the month of May:

Vendor Management:

With the vendor management tool, the user can fetch his/her vendor data from form GSTR 2A or bulk upload the same. The user can also add his/her vendor's contact details. During Reconciliation, in case of any mismatch, the user can send mailer directly from IRIS Sapphire, wherein IRIS Sapphire will scan through its database and auto fill the mailer content as per the records available.

Reconciliation Dashboard:

IRIS Sapphire will soon incorporate a snapshot tab. Under the snapshot tab, the user can find a quick over view of the Reconciliation summary, based on the data collected from users 2P and 2A data.

GSTR 9 Reports

IRIS Sapphire will soon be able generate reports based on user's GSTR 1 and GSTR 2 data, to help you file your GSTR 9 i.e. annual returns with ease.

Analyze Mismatch:

Until now, the user was able to run advanced reconciliation on the Purchaser only/Supplier only data. However, from next month onwards, user shall be able to analyze mismatches, set tolerance limit and take bulk action (to choose between User data and Vendor data) on mismatches occurring due to discrepancy in Invoice Values.

GSTR 6 - Send Mail

ISD will soon be able to settle the mismatches in their filing directly through IRIS Sapphire's mailing feature. The user will have to simply select the counterparty for the mismatching invoice and click on send mail. A predefined template will be loaded, and the user will only be required to enter counterparty's email address and solve the discrepancy.

Reject Uploaded Invoice;

With the upcoming updates, the user will also be able to reject self uploaded invoices from Purchaser Only. Thus, the user will be able to keep a tab on all the uploaded invoices which they want to retain in system as rejected invoice in the post action summary tab.

Introducing GST Basics by IRIS GST

- [How to Register for GST Online in 12 Simple Steps](#)
- [Exhaustive List of Documents Required for GST Registration](#)
- [How to Register as an E-Commerce Operator and/or for Online Information Services\(OIDAR\)](#)
- [CGST, SGST and IGST: The Three Pillars of Goods and Service Tax](#)
- [Cancellation, Revocation and Re-Registration under GST](#)
- [GSTR 3A - Notice on Non-Filing of GST Returns and Paying GST as EMI](#)