

The Deloitte logo, consisting of the word "Deloitte" in a bold, dark blue sans-serif font, followed by a small green dot.

Analysis and Industry Perspective on Draft GST Report on Payment Process

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November 17, 2015



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Analysis of report on payment

Objectives of the report

Objectives of the report



Highlight key issues in tax collection and its reporting

Uniform system of banking arrangements for both Central and State Governments

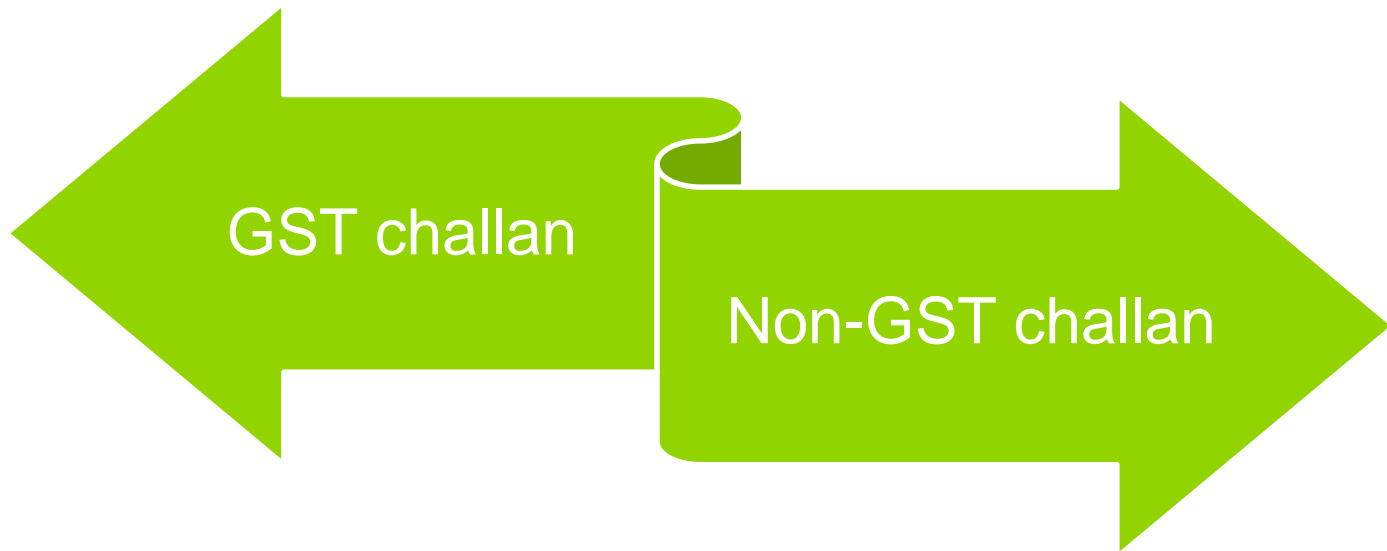
Proper accounting and bank reconciliation of taxes

Designing the format of a new Challan

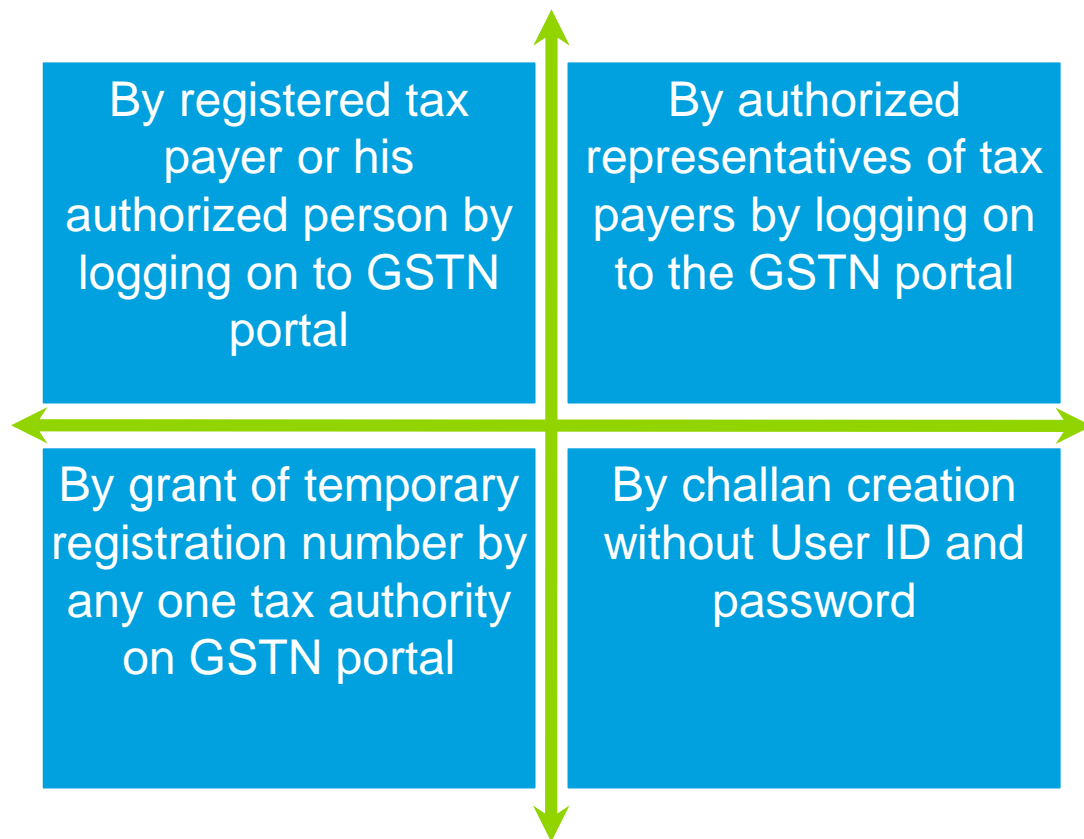
Developing a detailed accounting procedure common to both Central and State Governments

Payment challan

Types of challans

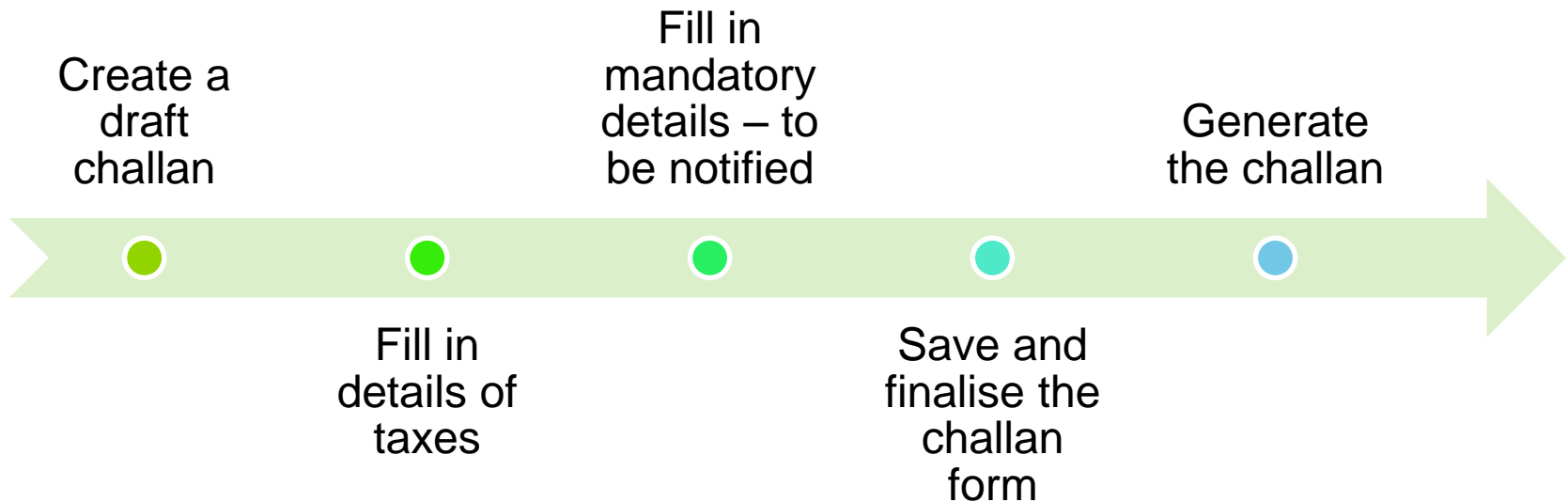


Modes of draft challan creation



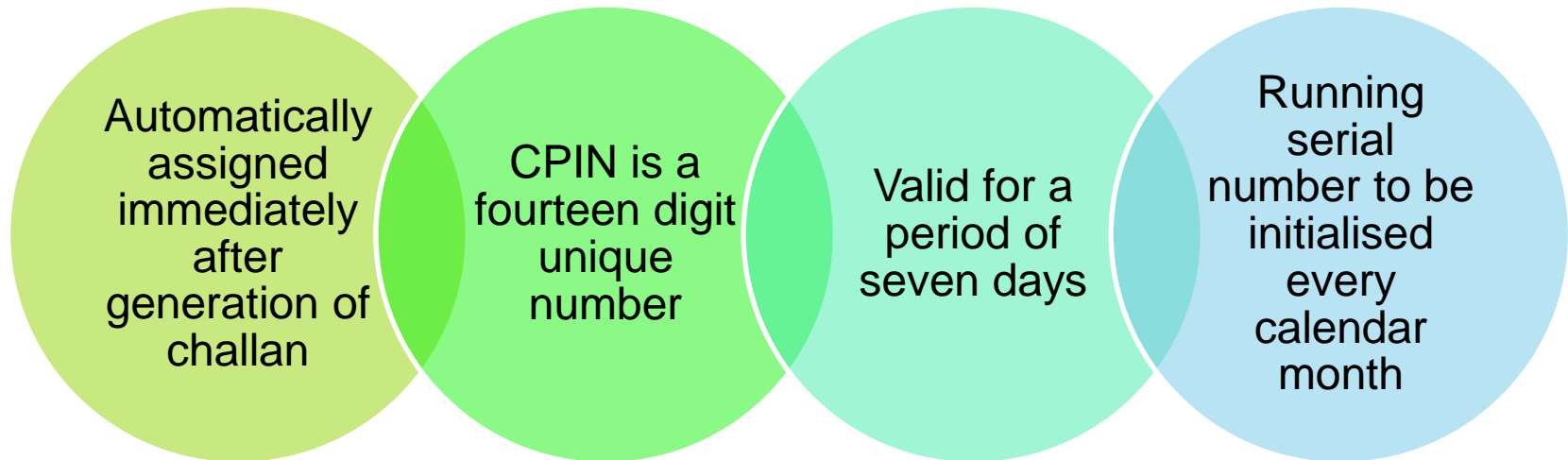
Generation of challan

Process for generation of challan



Common Portal Identification Number ('CPIN')

Features of CPIN



Payment modes proposed

Payment modes proposed

E-payment

- Internet banking - authorized banks
- Credit/ debit cards – any bank

OTC

- Via authorized banks only
- Applicable for payments up to INR 10,000

NEFT/ RTGS

- Via authorized as well as non authorized banks
- Applicable for payments of any amount

Distinct procedural features of payment modes

E-payment

- Option to choose between 'Internet banking' and 'Credit/debit cards' under mode of payment of 'e-payment'
- After online payment, a unique Challan Identification Number (CIN) is created
- In case of payment by credit/ debit card, taxpayer to pre-register credit card with GSTN

OTC

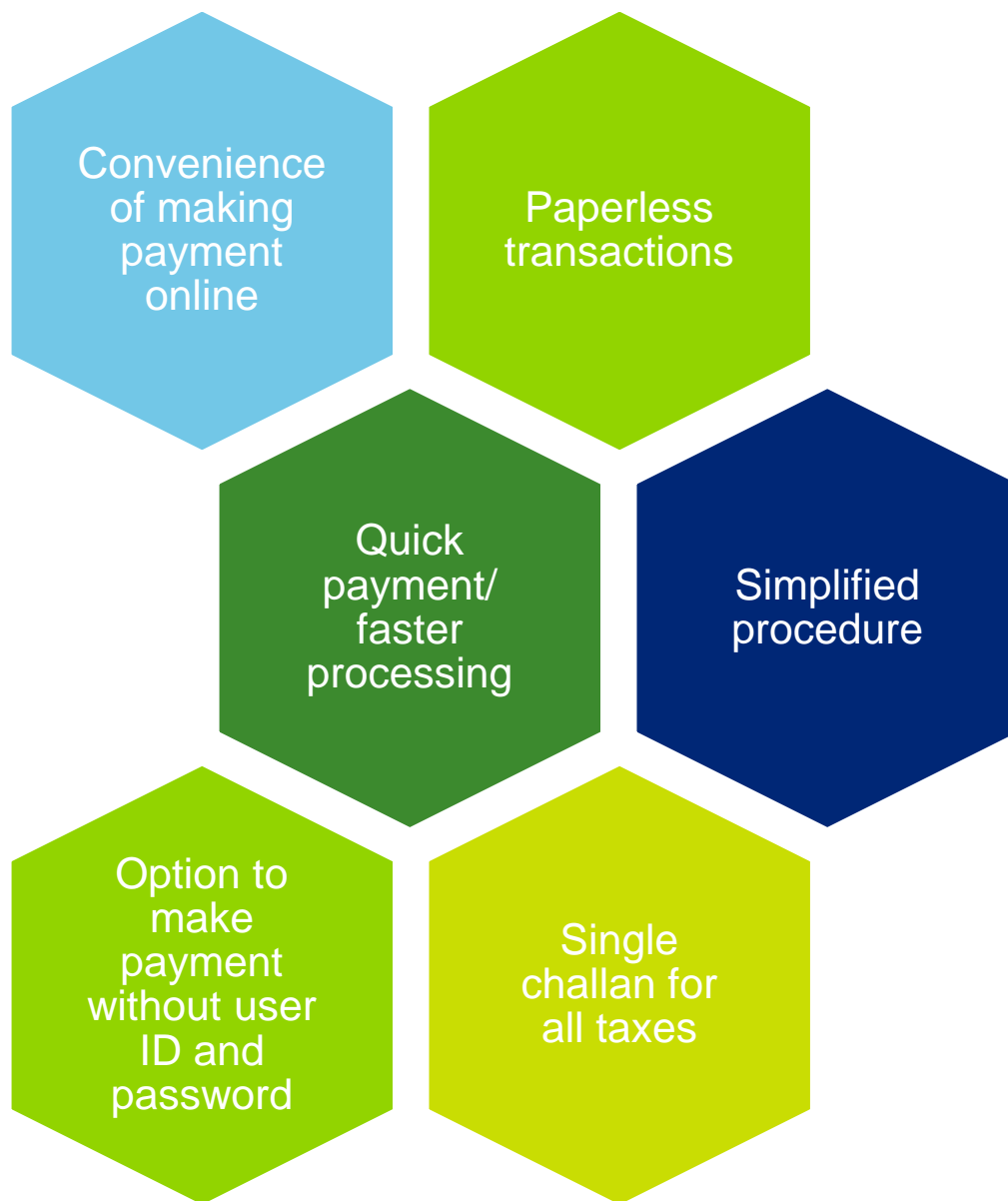
- Approach authorized bank to submit challan (2 copies) along with instrument of payment
- In case of cash payment or same bank instrument, payment will be realized immediately. A transaction number and CIN generated
- In other case, SMS would be sent to taxpayer when- (a) OTC payment is made and (b) when amount is realized

NEFT/ RTGS

- GSTN will also generate NEFT/ RTGS mandate form besides challan form
- This mode provides for OTC payment through cheque only and no cash payments are permitted
- Bank to provide receipt containing Unique Transaction Reference (UTR)
- Upload UTR by logging in to the GSTN portal

Industry perspective

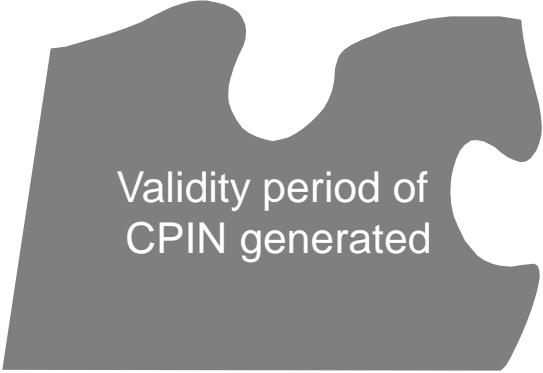
Benefits to taxpayers



Areas of concerns/ issues for taxpayers




Date of payment
in case of
payment by credit
cards



Validity period of
CPIN generated



Monetary limit of
OTC payment



Payment by
debit to
export scrips not permissible



Barring a particular mode of
payment



Date of payment in
case of NEFT/ RTGS

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