

E-INVOICING

Why e-invoicing?

Don't play with fire: Experts caution taxpayers, professionals on fake **GST bills**

Published on :03 Dec 2020, 12:27 pm ISTI Updated on :03 Dec 2020, 12:40 pm IST

teacher R.....

Tax

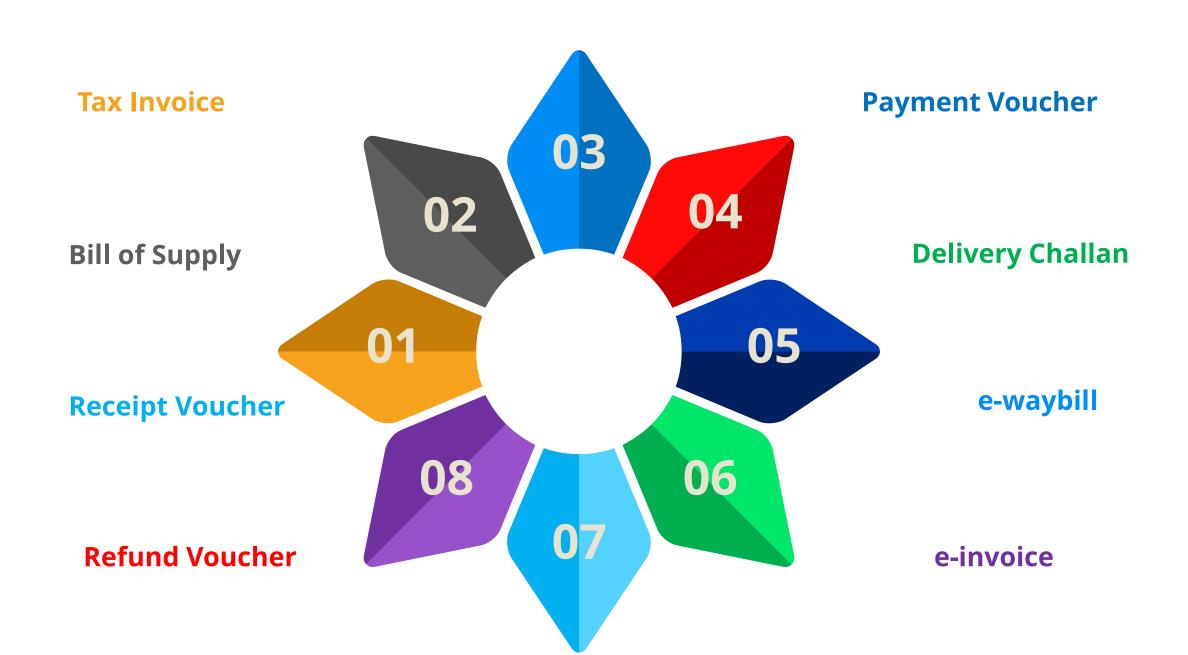
By Gulveen Aulakh, ET



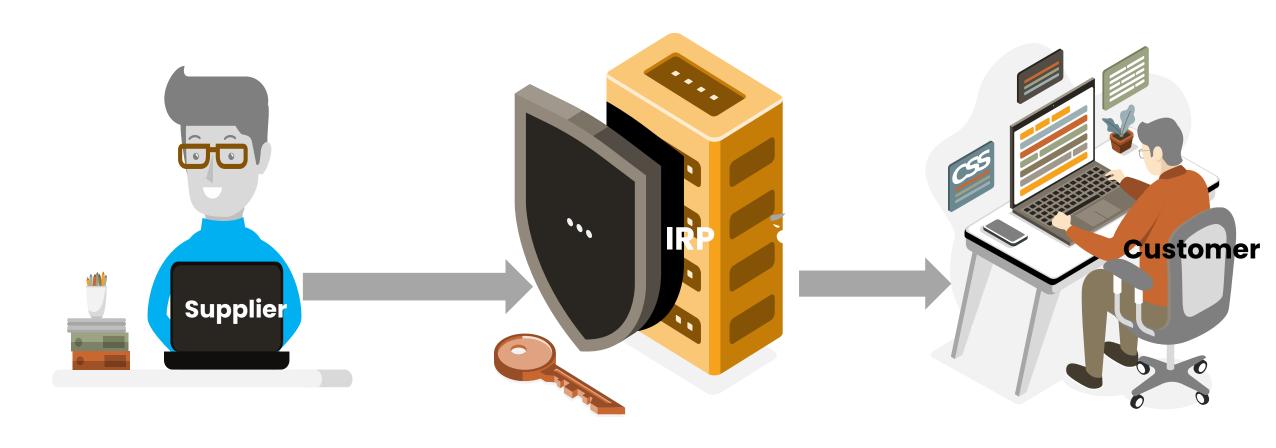




DOCUMENTATION



What is e-invoice?



Introduction

Started in late 1960s-EDI

First message was sent in 1965 by Holland America Line was for a shipping manifest

1975 FTP is introduced

1980s onwards large companies stared using it

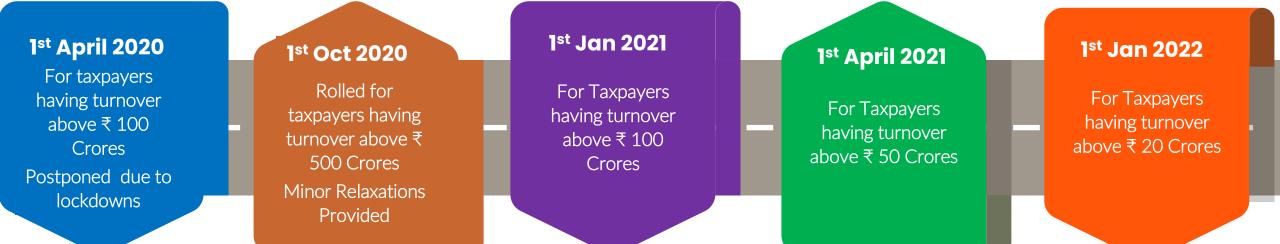
Not Successful due to cost, connectivity, complexity and common framework

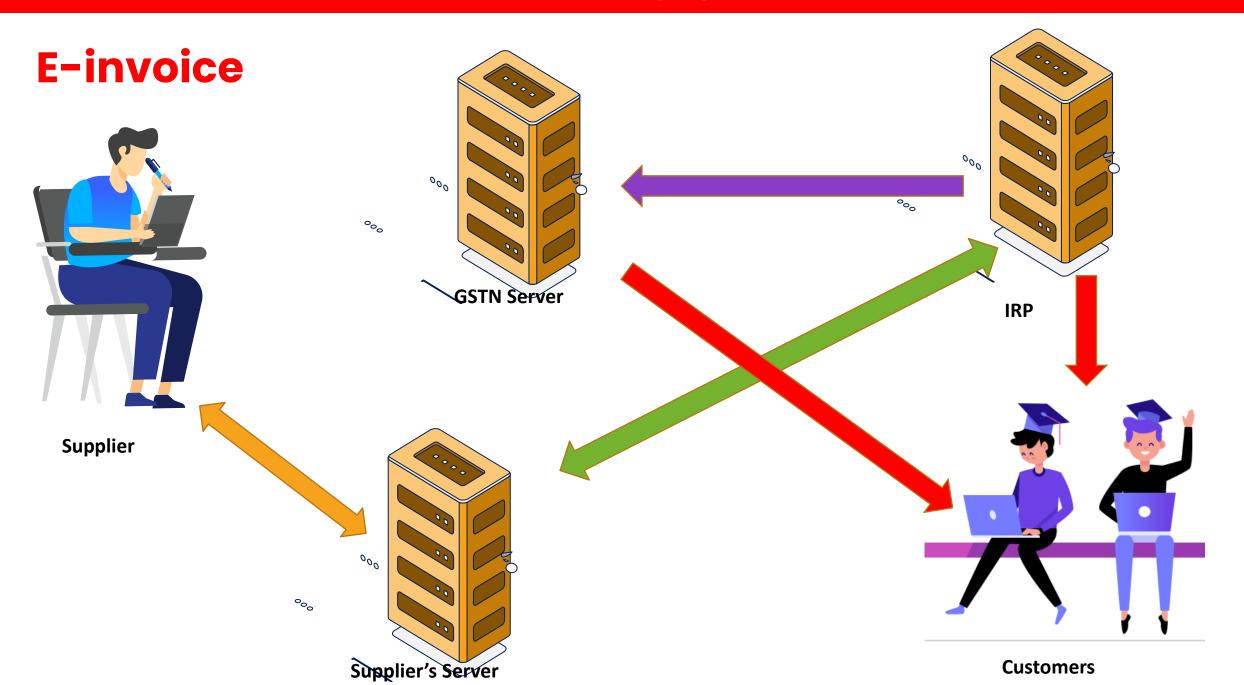
Latin American countries are the early adopters and pioneers in e-invocing

Introduction

Sl.No	Country	Implementation Started in
1	Chile	2003
2	Mexico	2004
3	Brazil	2005
4	Guatemala	2012
5	Ecuador	2014
6	Columbia	2015
7	Argentina	2016
8	Cost Rica	2018
9	Bolivia	2019

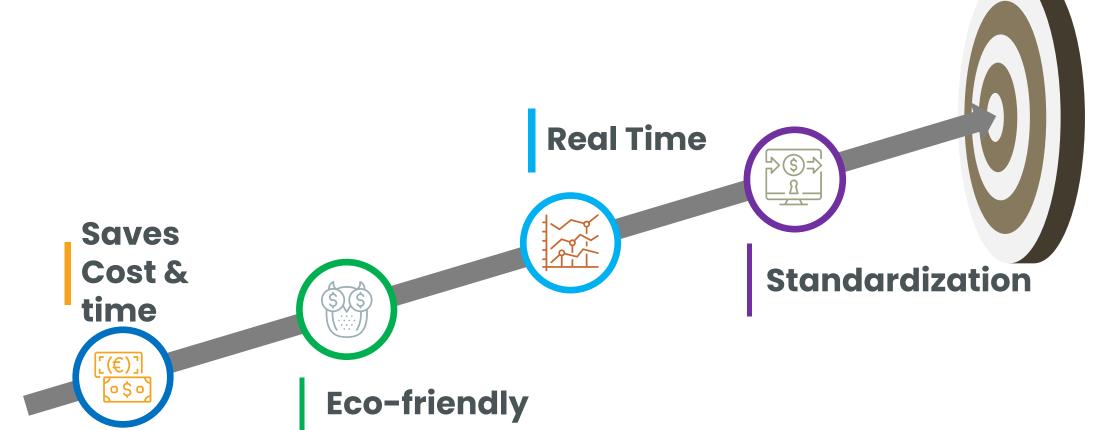
Rollout





Curbs Tax Evasio

Benefits of e-invoice & Why?



Benefits of e-invoice & Why?



7 euros for the shipment of an issued paper invoice (versus 0,30 euros for an electronic format). 15 euros for a received paper invoice.



52% view the cost reduction as the principal advantage of the digital transformation.



6,000 paper invoices processed each year by a full-time equivalent. This same person may check 90,000 electronic invoices.

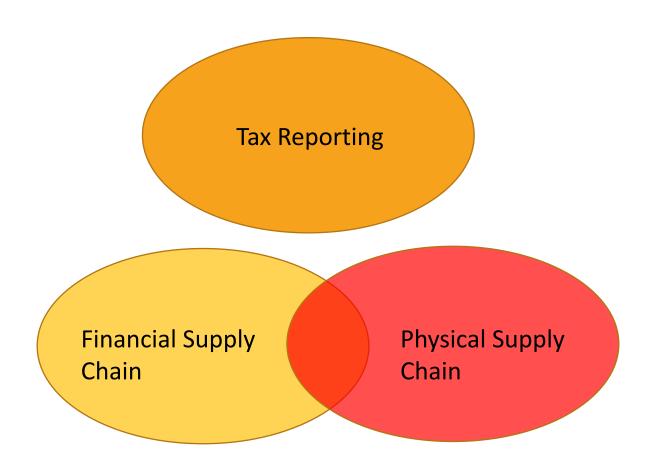


15 days if paper invoice

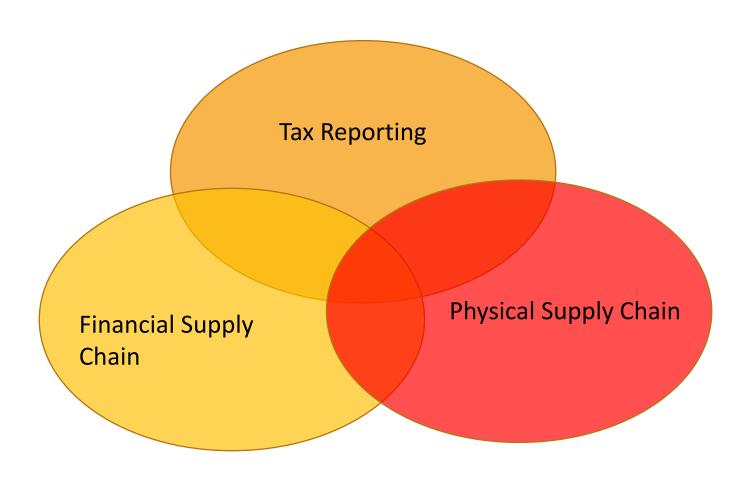
3 days with a rate of 80% dematerialization

Source: EY survey - France - 2016

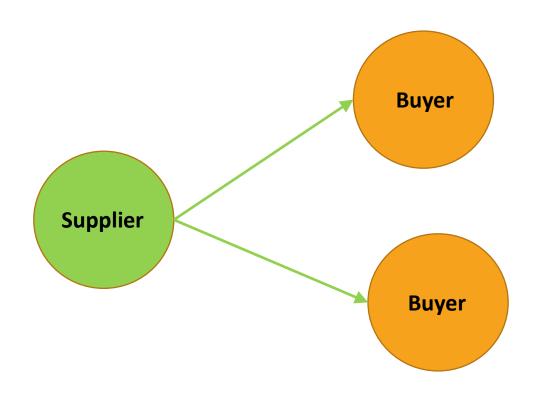
Why e-invoicing?



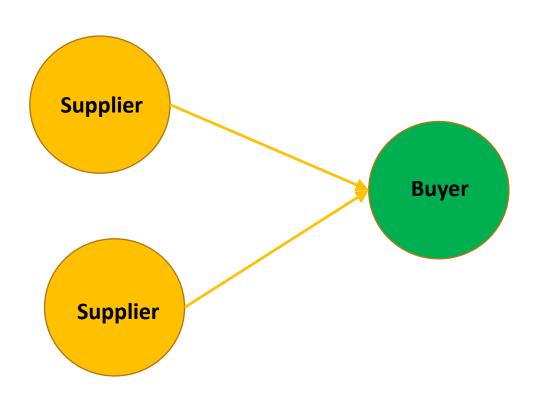
Why e-invoicing?



Models of e-invoicing?

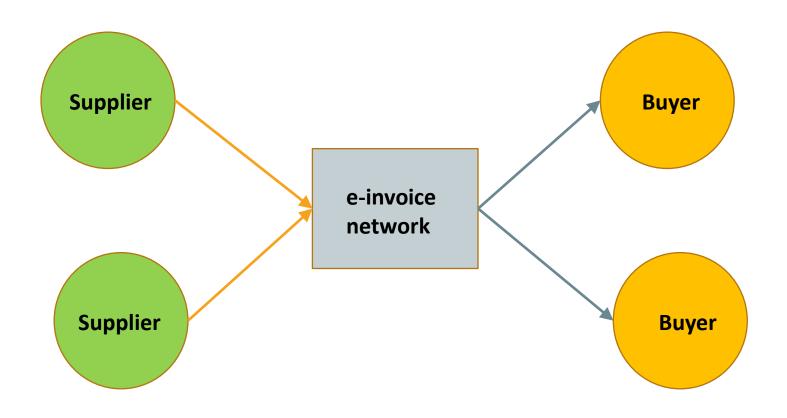


Supplier Direct Model



Buyer Direct Model

Models of e-invoicing?



Network Model

Sl.No	Notification No & Date	Details		
1	Notification No 68/2019-Central Tax, dt. 13-12-2019	Seeks to carry out changes in the CGST Rules, 2017.		
2	Notification No 69/2019-Central Tax, dt. 13-12-2019	Seeks to notify the common portal for the purpose of e-invoice.		
3	Notification No 70/2019-Central Tax ,dt. 13-12-2019	Seeks to notify the class of registered person required to issue e-invoice.		
4	Notification No 71/2019-Central Tax ,dt. 13-12-2019	Seeks to give effect to the provisions of rule 46 of the CGST Rules, 2017		
5	Notification No 72/2019-Central Tax, dt. 13-12-2019	Seeks to notify the class of registered person required to issue invoice having QR Code.		
6	Notification No <u>02/2020-Central Tax</u> , dt. <u>01-01-2020</u>	Revised format of FORM INV – 01		
7	Notification No <u>13/2020-Central Tax</u> , dt. <u>21-032020</u>	Seeks to exempt certain class of registered persons from issuing e-invoices and the date for implementation of e-invoicing extended to 01.10.2020		

Sl.No	Notification No & Date	Details
1	Notification No <u>68/2019-Central Tax</u> , dt. <u>13-12-2019</u>	Seeks to carry out changes in the CGST Rules, 2017.
2	Notification No 69/2019-Central Tax ,dt. 13-12-2019	Seeks to notify the common portal for the purpose of e-invoice.
3	Notification No 70/2019-Central Tax, dt. 13-12-2019	Seeks to notify the class of registered person required to issue e-invoice.
4	Notification No 71/2019-Central Tax, dt. 13-12-2019	Seeks to give effect to the provisions of rule 46 of the CGST Rules, 2017
5	Notification No 72/2019-Central Tax, dt. 13-12-2019	Seeks to notify the class of registered person required to issue invoice having QR Code.
6	Notification No <u>02/2020-Central Tax ,dt. 01-01-2020</u>	Revised format of FORM INV – 01
7	Notification No <u>13/2020-Central Tax</u> , dt. <u>21-032020</u>	Seeks to exempt certain class of registered persons from issuing e-invoices and the date for implementation of e-invoicing extended to 01.10.2020

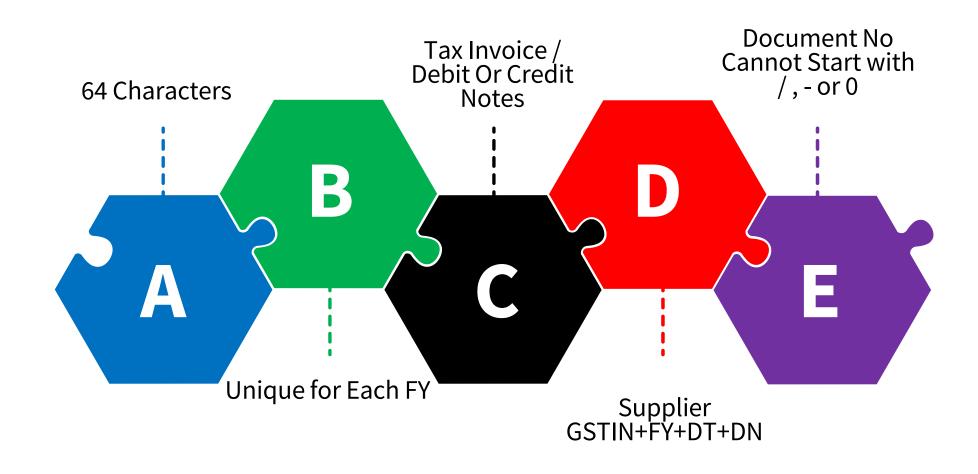
Sl.No	Notification No & Date	Details
14	Notification No. <u>73/2020–Central Tax dt 30th Sep 2020</u>	Seeks to notify a special procedure for taxpayers for issuance of e-Invoices in the period 01.10.2020 - 31.10.2020.
15	Notification No. 88/2020-Central Tax dated 10.11.2020	Seeks to implement e-invoicing for the taxpayers having aggregate turnover exceeding Rs. 100 Cr from 01st January 2021
16	Notification No 89/2020-Central Tax dated 29.11.2020	Seeks to waive penalty payable for non compliance of the provisions of notification No.14/2020 – Central Tax, dated the 21st March, 2020.
17	Notification No <u>05/2021-Central Tax dated 08.03,2020</u>	Seeks to implement e-invoicing for the taxpayers having aggregate turnover exceeding Rs. 50 Cr from 01st April 2021.

Sl.No	Circular No & Date	Details
1	Circular No 146/02/2021-GST dated 23 rd Feb 2021	Clarification in respect of applicability of Dynamic Quick Response (QR) Code on B2C invoices and compliance of notification 14/2020- Central Tax dated 21st March, 2020 - Reg.

Technical Aspects



Technical Aspects - IRN



Exempted from issue of e-invoice



Goods Transport Agency

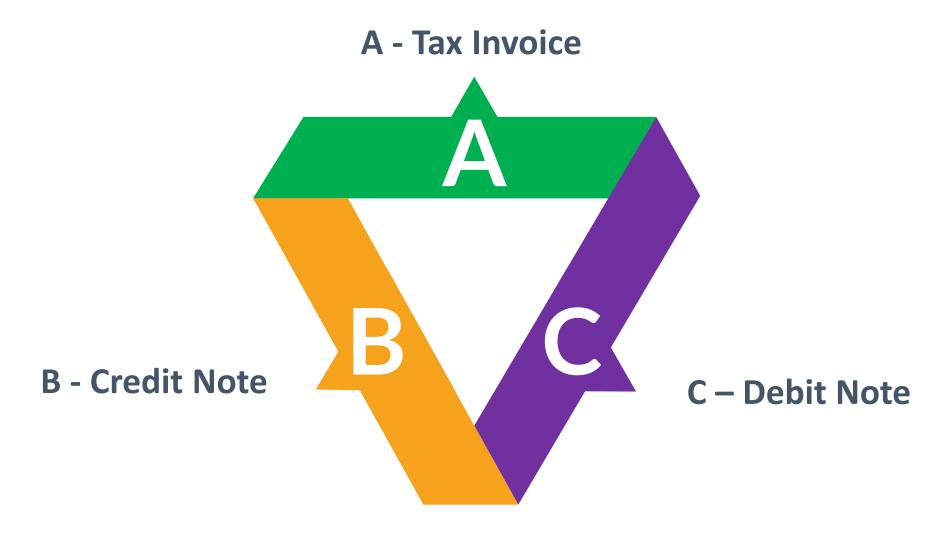
Banking & Financial Services

Special Economic Zones

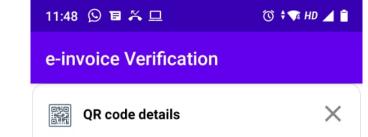
Service providers of Passenger Transport services

Multiplixes & Cenima halls

Which documents IRN has to be issued



QR Code



Supplier GSTIN: 36AMBPG7773M002

Recipient GSTIN: 36AACFP6807A1ZL

Document Number: U7/003677/20-21

Document Type: Tax Invoice

Document Date: 05/01/2021

Total Invoice Value: Rs. 751930.83

No. of Line Items: 5

Main HSN Code: **85446090**

a5ef5619678af958a6cb0f38cc

IRN: 6ed132fea82f37580ef190f271c

e72a529a8dc

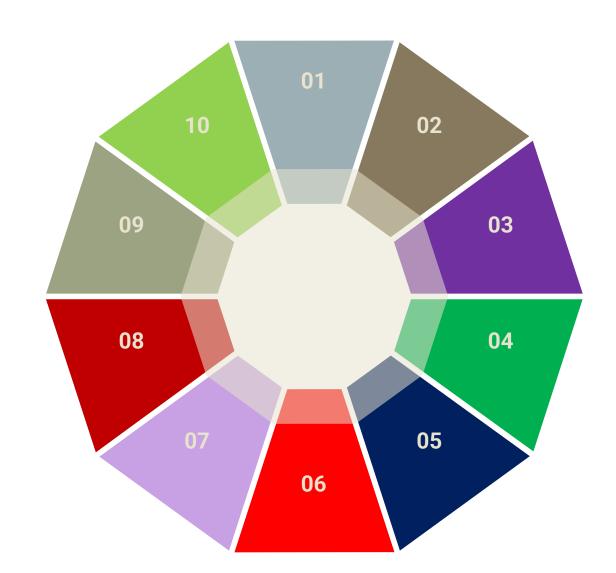
IRN Date: 2021-01-05 20:53:00

Issued By: NIC-IRP

CLOSE

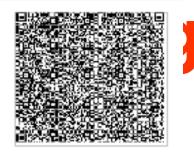
QR Codes – Data Elements

- 01 Supplier GSTIN
- 02 Recipient GSTIN
- 03 Document Number
- 04 Document Type
- 05 Document Date
- 06 Total Invoice Value
- 07 No of Lines
- 08 Main HSN Code
- 09 IRN Number
- 10 IRN Date



e-Invoice





1. e-Invoice Details

4aecf52337a79f725ab42b34c86e873a4a8 de4108aaa2e7bb5af8b61a5fbc653

ACK No. 112010033975596

ACK Date: 07-12-2020

2. Document Details

828 Category

Document No. 5465

IGST on INTRA: No

Document Type: Tax Invoice Document Date 07/12/2020

3.Bill From - Bill To

Seller

GSTIN: 29BZNPM9430M1KL

SRILAXMI TRADERS

No 10.

K G Road, 3rd Block

Bangalore

560009 KARNATAKA Ph: 8553544565

laxmi.traders@gmail.com

Recipient

GSTIN: 29ABC DE1234F1LI

Vijaya Traders

1st Cross, 3rd Main, Gandhi negar

Kalidasa Marg Road

Bangalore Place of Supply: KARNATAKA

560009KARNATAKA

8554566567

hosmani.vijaya@gmail.com

4. Items Details

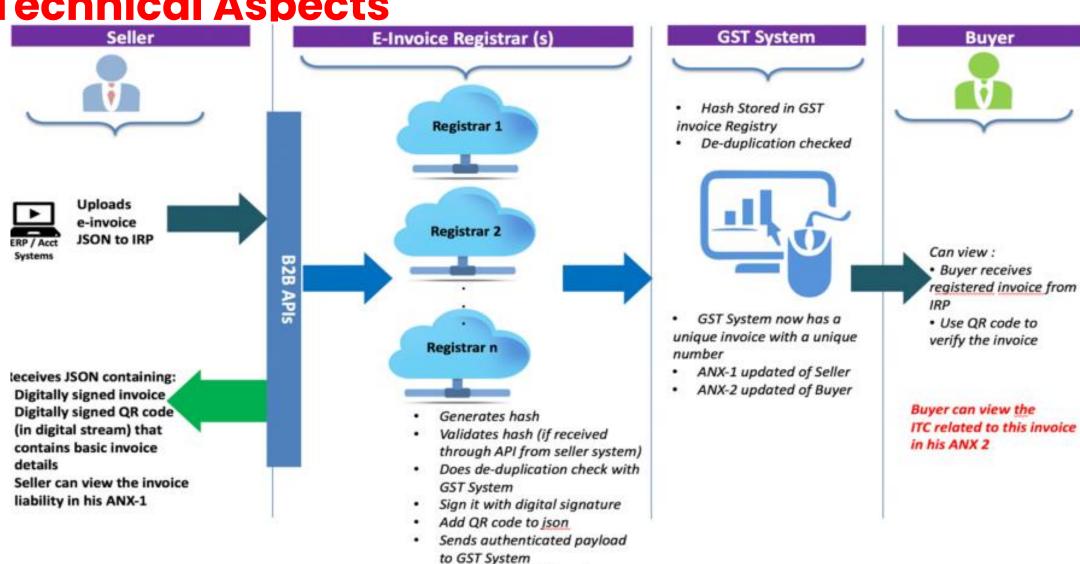
4.Items perais												
SINo	Product D	escription	HSN Code	Quantity	UOC	LINIT	Discount	Totable Amount	Tax Rate (GST+Cecc	Other	Total
				- Quantities	30,0	Price	Ductouni		State Cess+Cess I	Non.Adval)	Charges	
1	Steel Pip	95	7216	85	NOS	1000	0	85000	18+	0 0 + 0	0	100300
2	Steel She	ets	7216	50	KGS	2000	0	100000	18+	0 0 + 0	0	118000
Taxable	Amount	CGST Amount	SGST Amount	IGST Amount	CESS Amount	State CES	5 Amount	Discount	Other Charges	Round O	f Amount	Total Invoice Amount
	185000	16650	16650	0	0		0	0	0		0	218300

Generated By: 29BZNPM9430M1KL Print Date: 07-12-2020 00:00

e-Sign

Digitally Signed by NIC-IRP 07-12-2020 10:44

Technical Aspects



Send to e-Way bill system

Technical Aspects - APIs

- 1. Authentication
- 2. Generate IRN
- 3. Cancel IRN
- 4. Get IRN Details
- 5. Generate e-waybill by IRN
- 6. Get GSTIN Details
- 7. Cancel e-waybill
- 8. Sync GSTN details from CP
- 9. Get e-waybill details by IRN
- 10. Get IRN Details by Doc Details
- 11. Health API



Technical Aspects - IRN

IRN Number - 11f8ef701fe294d4a14aad0b12457e62775d0fdc41a0acf05b74fbb2ddc47acb

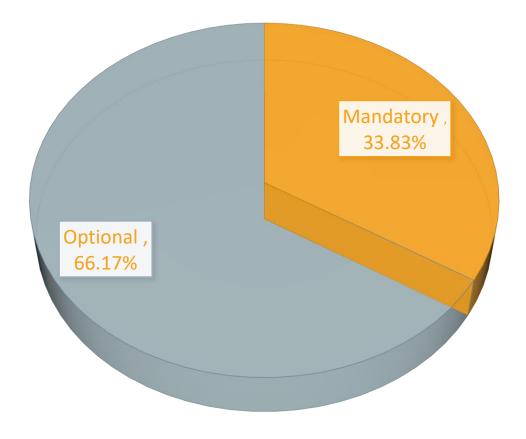
Technical Aspects - IRN

Signed QR Code String - eyJhbGciOiJSUzl1NilsImtpZCl6ljExNUY0NDl2NjE3QTc5MzhCRTFCQT A2REJFRTkxQTQyNzU4NEVEQUIiLCJ0eXAiOiJKV1QiLCJ4NXQiOiJFVjlFSm1GNmVUaS1HNkJ0dn VrYVFuV0U3YXMifQ.eyJkYXRhIjoie1wiU2VsbGVyR3N0aW5cljpcljM3QVJaUFQ0Mzg0UTFNVF wiLFwiQnV5ZXJHc3RpblwiOlwiMTFBQUFDVDM5MDRGMVpaXClsXCJEb2NOb1wiOlwiREQtM jAyMDA4MDQtOVwiLFwiRG9jVHlwXCI6XCJJTlZclixclkRvY0R0XCI6XClwNC8wOC8yMDlwXClsX CJUb3RJbnZWYWxcIjo3Nzc2LjMsXCJJdGVtQ250XCl6Myxclk1haW5lc25Db2RlXCl6XClxMDAxX CIsXCJJcm5cljpcljExZjhlZjcwMWZlMjk0ZDRhMTRhYWQwYjEyNDU3ZTYyNzc1ZDBmZGM0MW EwYWNmMDViNzRmYmIyZGRjNDdhY2JcIn0iLCJpc3MiOiJOSUMifQ.fya8oD85f2 K8pDWSf8N 94_T24O1lA9OPpluUwk14el_r1lhL13OFxGkklhiewSMUom8DvO9JKu4jjz2l5farRTJhiBWJ43Et Eky2SLzRhJf23JYW 6PyLErYL2RTzv2PlZ75eXIBZzPkxc2erCx61T50oHmExLgl1Q6HclvgiQUAVx ysq1VFv96zEZVH8I0xDNqjdvqdtsW74ZHqzpV28kDIvuyV4Z5j3bR39GE6YKMetext x3bJ4Wt4F 1z3DOzfUjuKGdEjP0fTSwNg1RpiDoH4wcaMP7RJgtbQYXn4j3YoppCEw916AmbihiT2gSODPn0 4vhCbBecl7oOZvxpw

Technical Aspects – IRN Attributes

Sr.No	Attributes	Number		
1	Mandatory	45		
2	Optional	88		
3	Total	133		

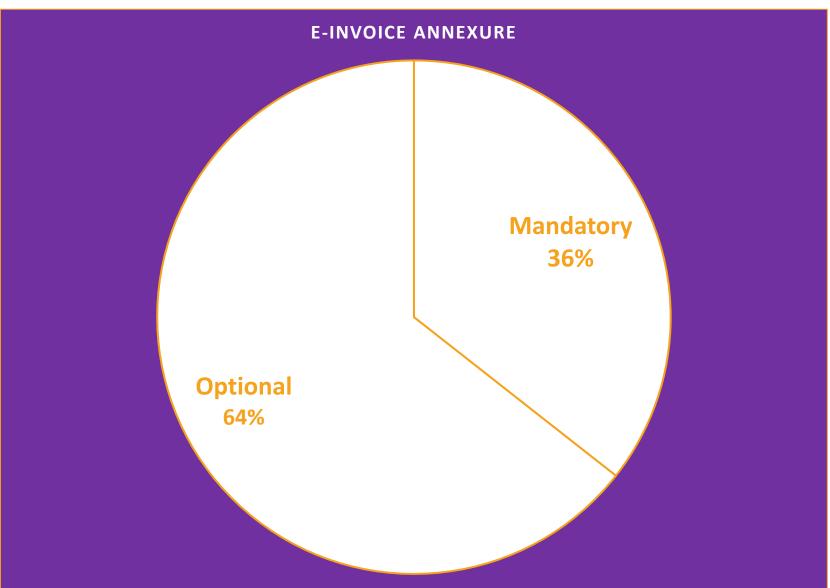
E-INVOICE ATTRIBUTES



Technical Aspects – IRN Attributes

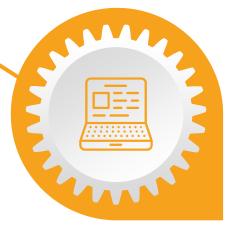
Sr.No	Number			
1	Mandatory	21		
2	Optional	38		
3	Total	59		

Annexure



API Method

REST APIs to be used for generation of einvoice. Db of the Accounting/ERP is connected directly with e-invoice portal



Bulk JSON

Json for each invoice is created and the uploaded to the IRP portal in a batch mode.

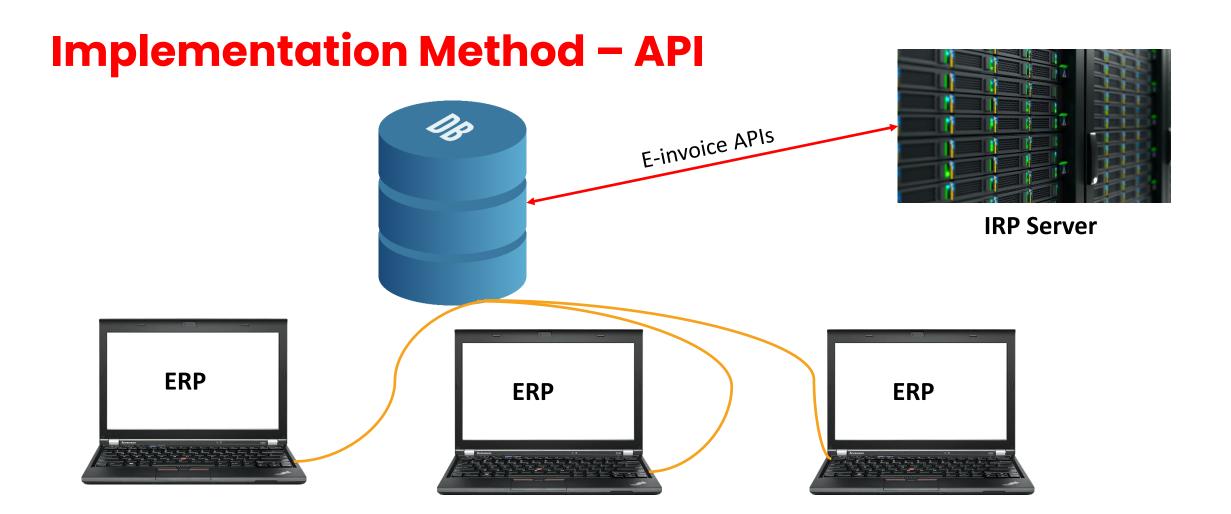


Json file is created for each invoice and uploaded to IRP individually

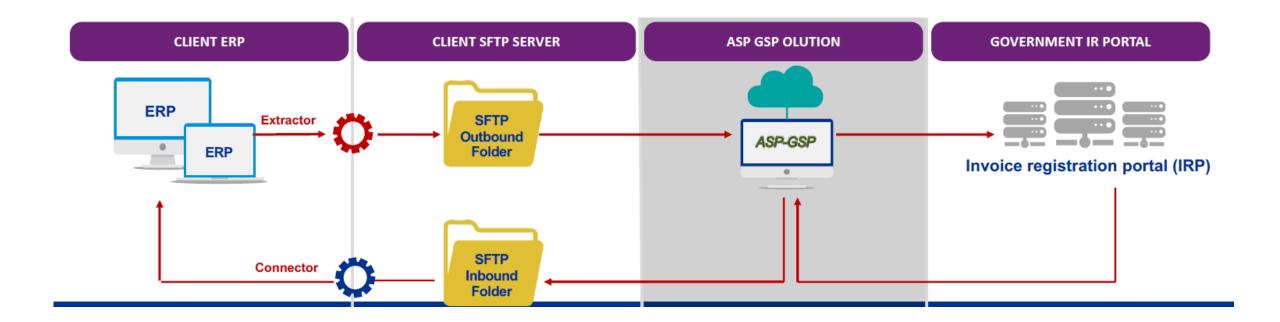


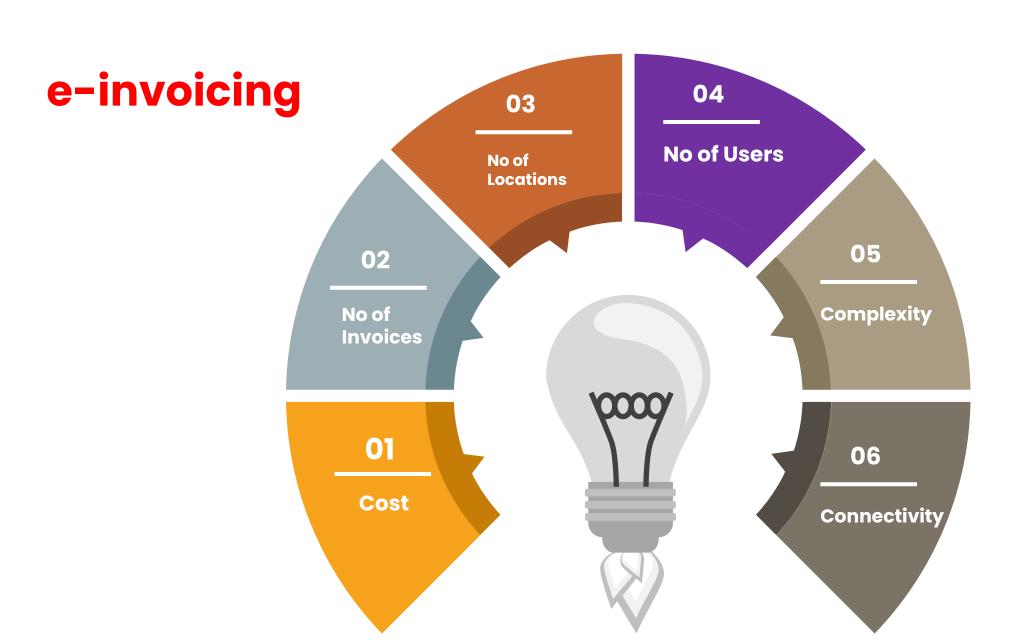
File Transfer - SFTP

Data is stored in a standalone folder and APIs are used. Once IRN is generated, same is retrieved into a separate inbound folder from there it is imported back to Accounting/ERP

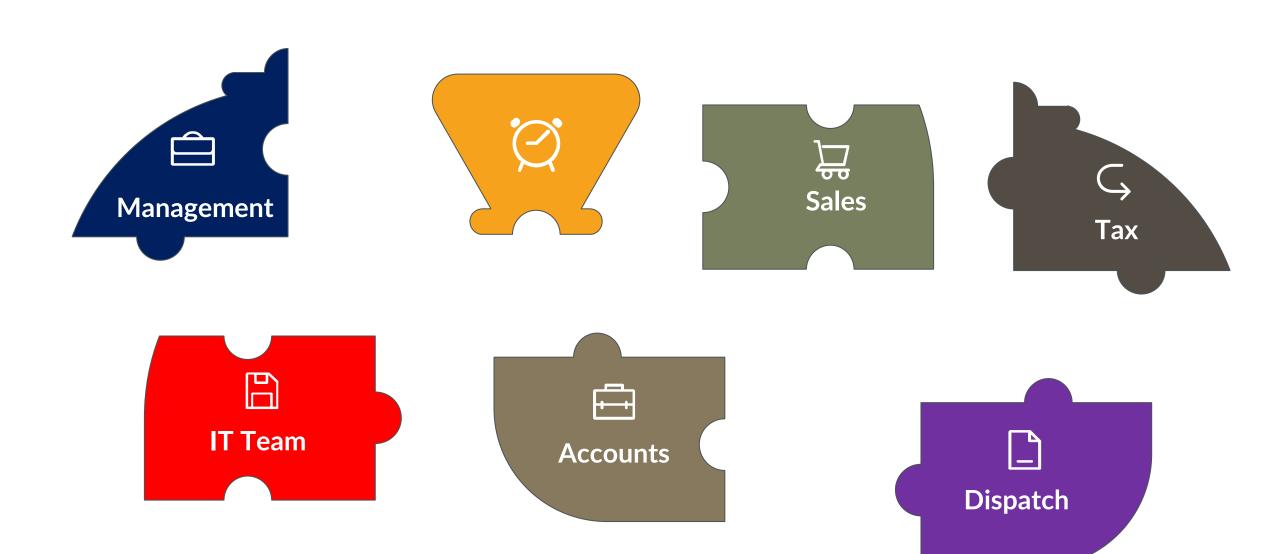


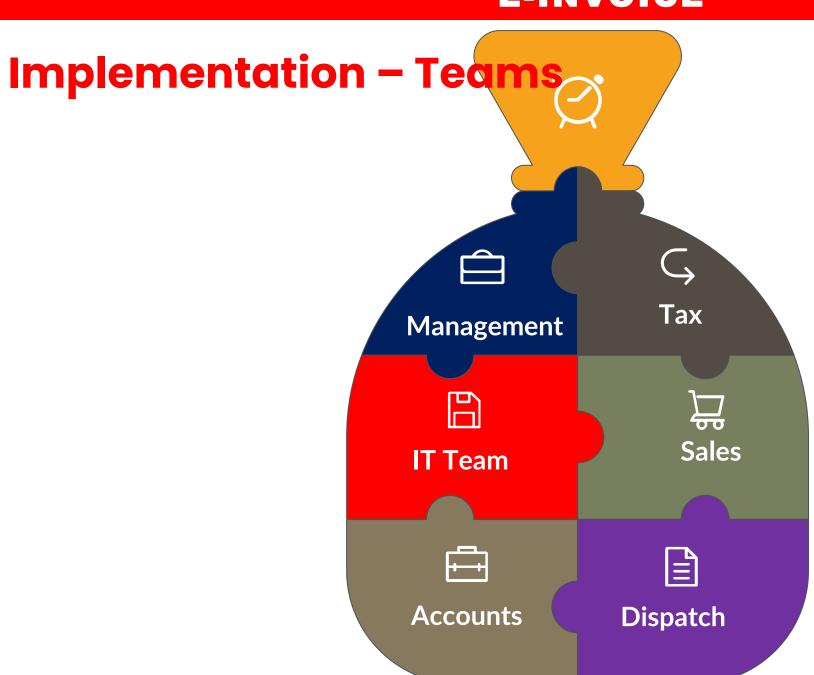
Implementation Method - SFTP



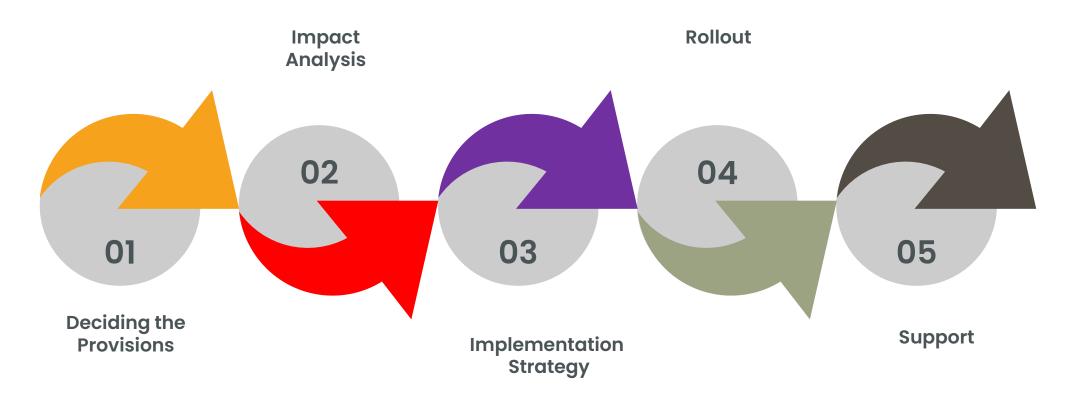


Implementation – Teams





Implementation - Steps



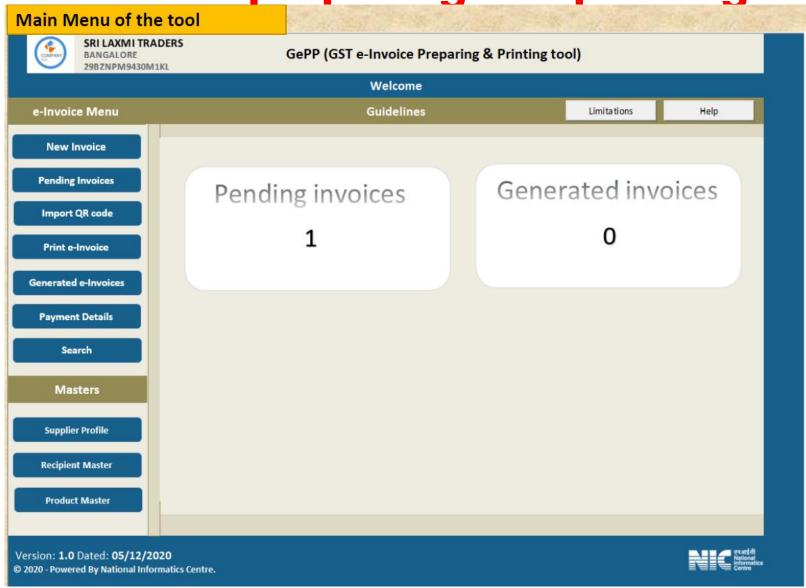
GePP – GST e-invoice preparing and printing tool

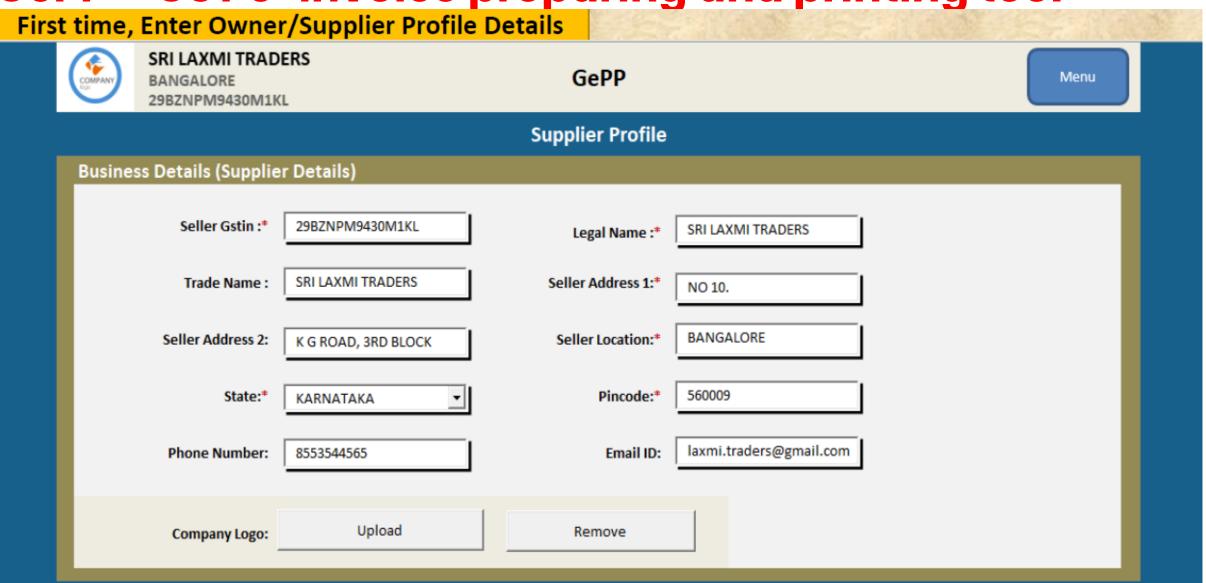
For Taxpayers who do not have any Accounting / ERP

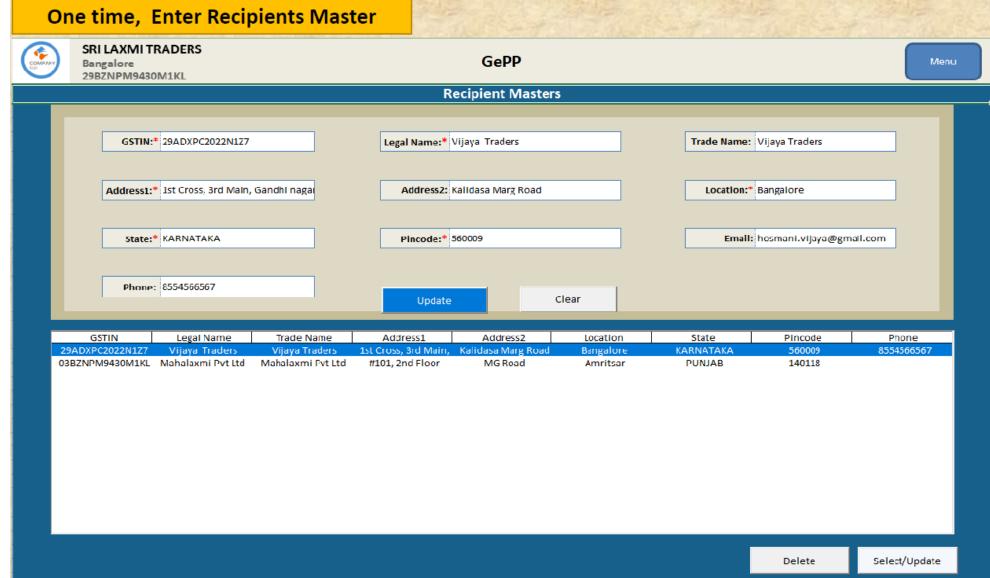
Number of Invoices are very few on daily or monthly basis

Help taxpayers in printing of tax invoice with QR Code

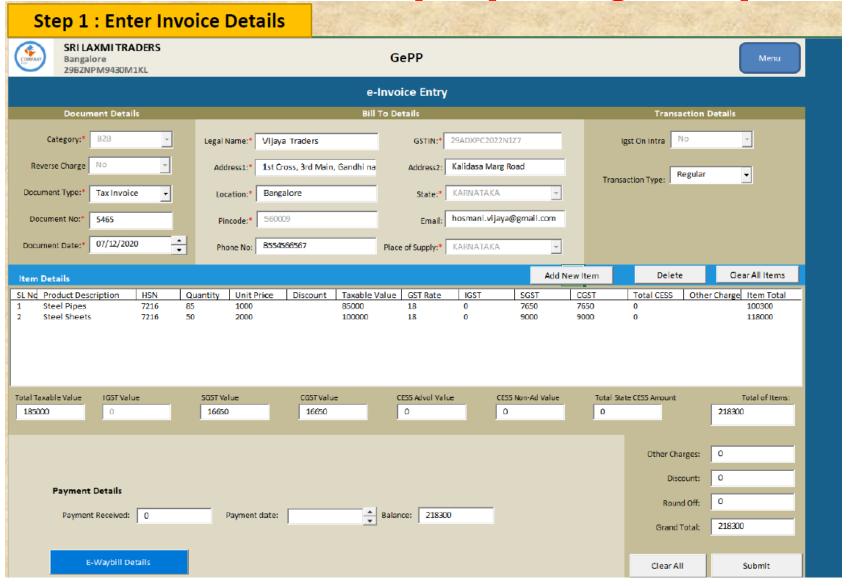
Currently available on trial portal and will be deployed to production shortly

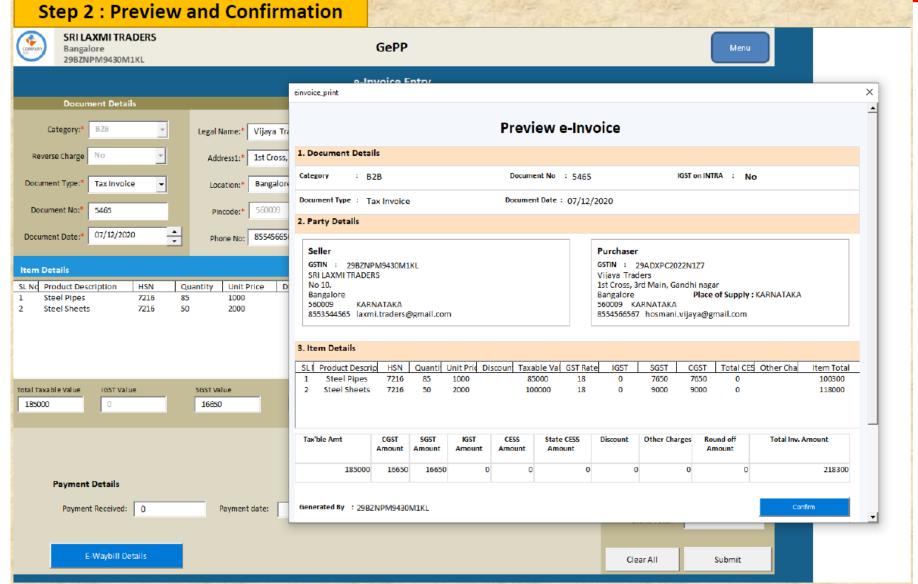


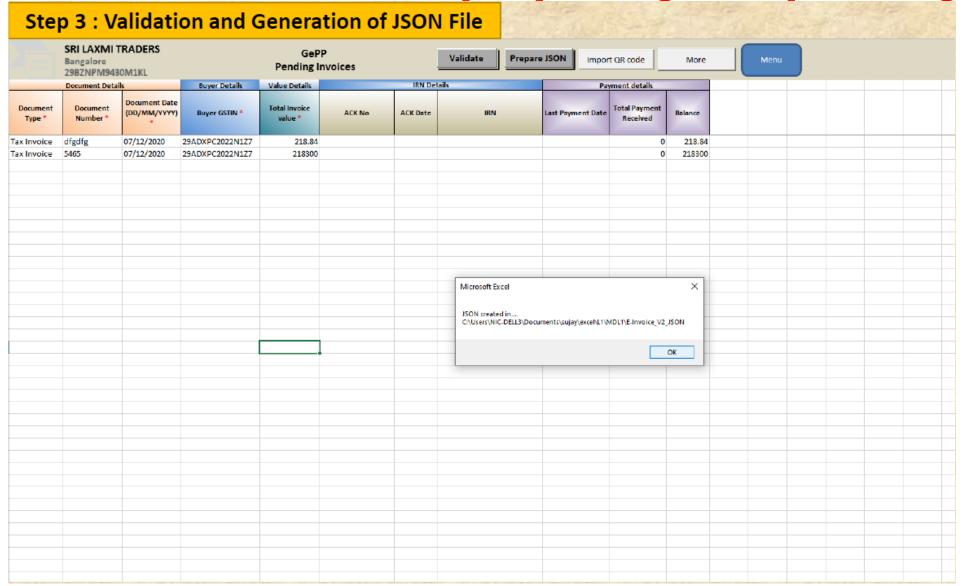


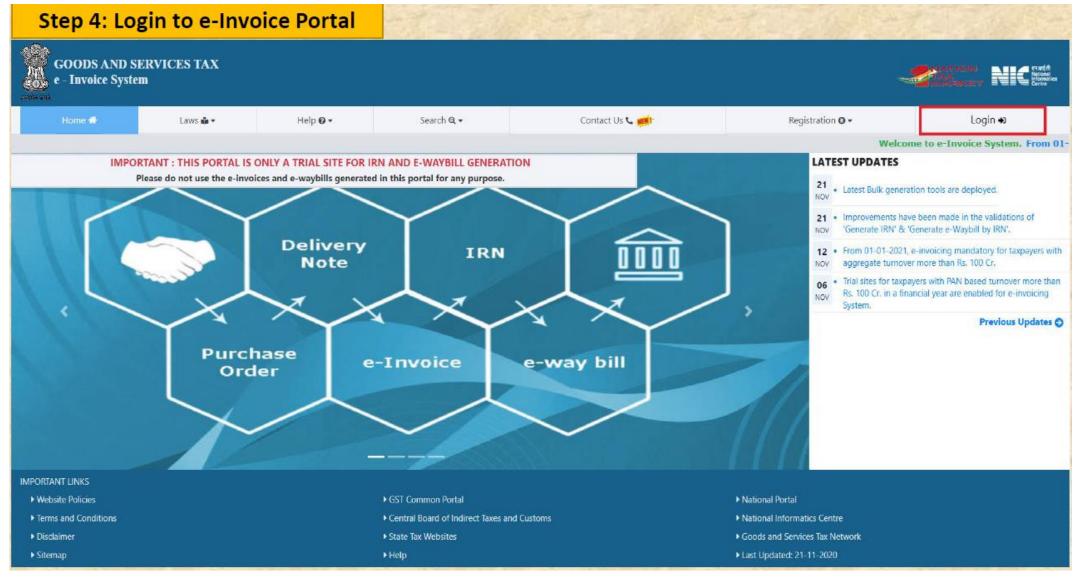


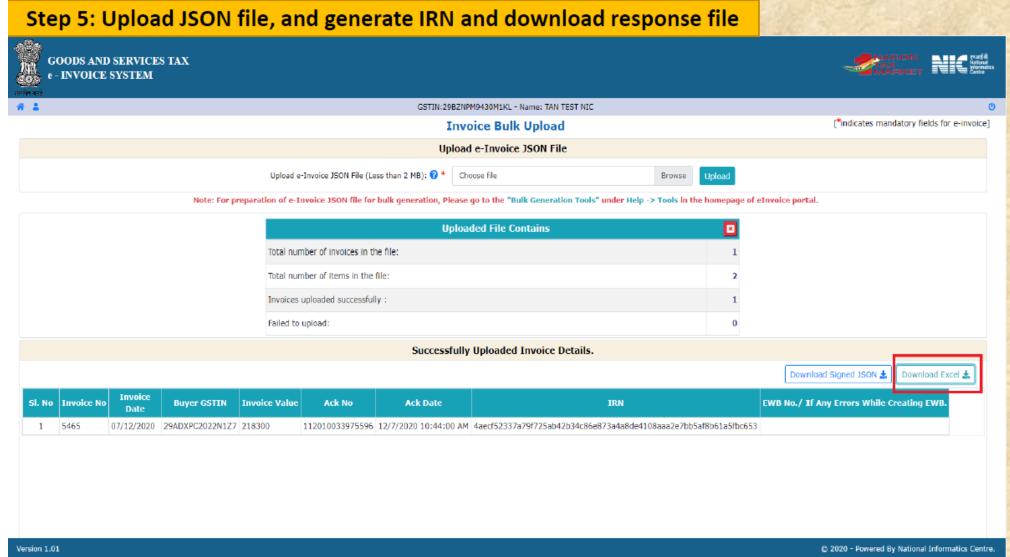


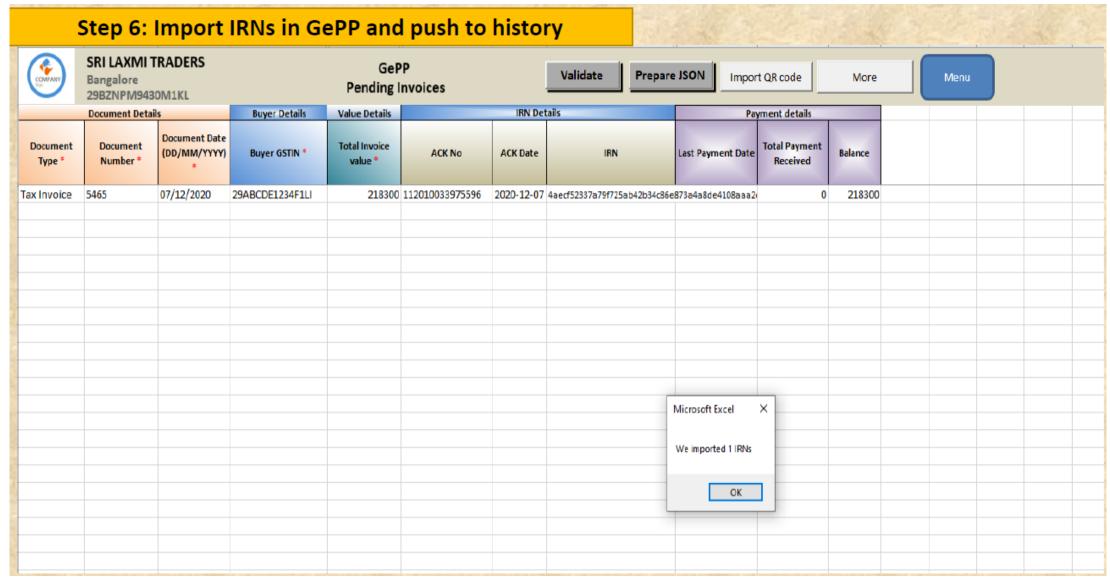


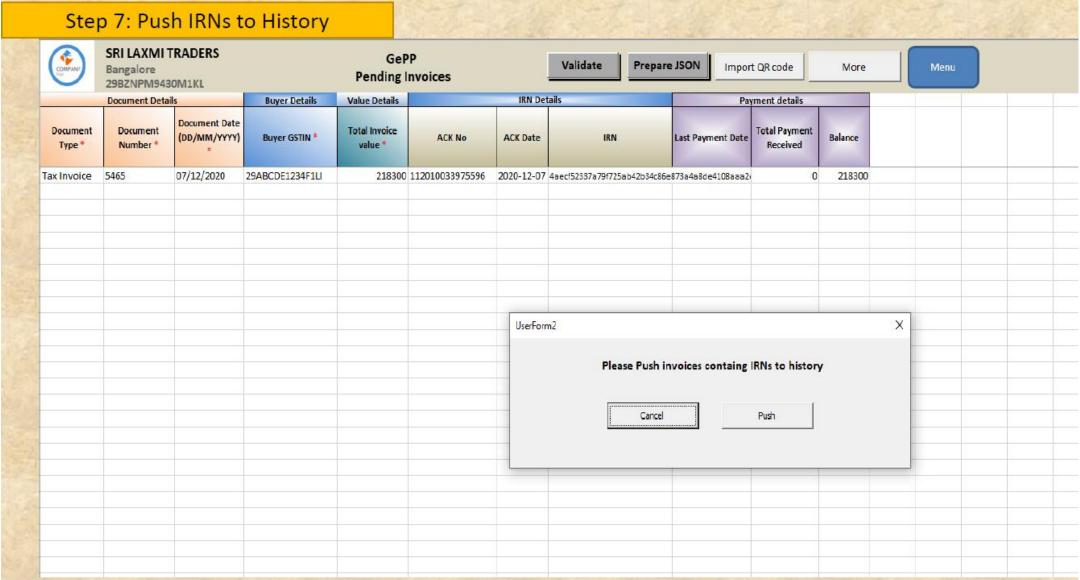






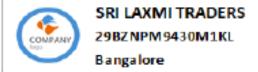


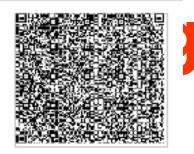






e-Invoice





1. e-Invoice Details

4aecf52337a79f725ab42b34c86e873a4a8

de4108aaa2e7bb5af8b61a5fbc653

ACK No. 112010033975596 ACK Date: 07-12-2020

2. Document Details

B2B Document No. 5465 Category IGST on INTRA: No

Document Type: Tax Invoice Document Date 07/12/2020

3.Bill From - Bill To

Seller

GSTIN: 29ABC DE1234F1LI GSTIN: 29BZNPM9430M1KL

SRILAXMI TRADERS

No 10.

K G Road, 3rd Block

Bangalore

560009 KARNATAKA Ph: 8553544565

laxmi.traders@gmail.com

Recipient

Vijaya Traders

1st Cross, 3rd Main, Gandhi negar

Kalidasa Marg Road

Bangalore Place of Supply: KARNATAKA

560009KARNATAKA 8554566567

hosmani.vijaya@gmail.com

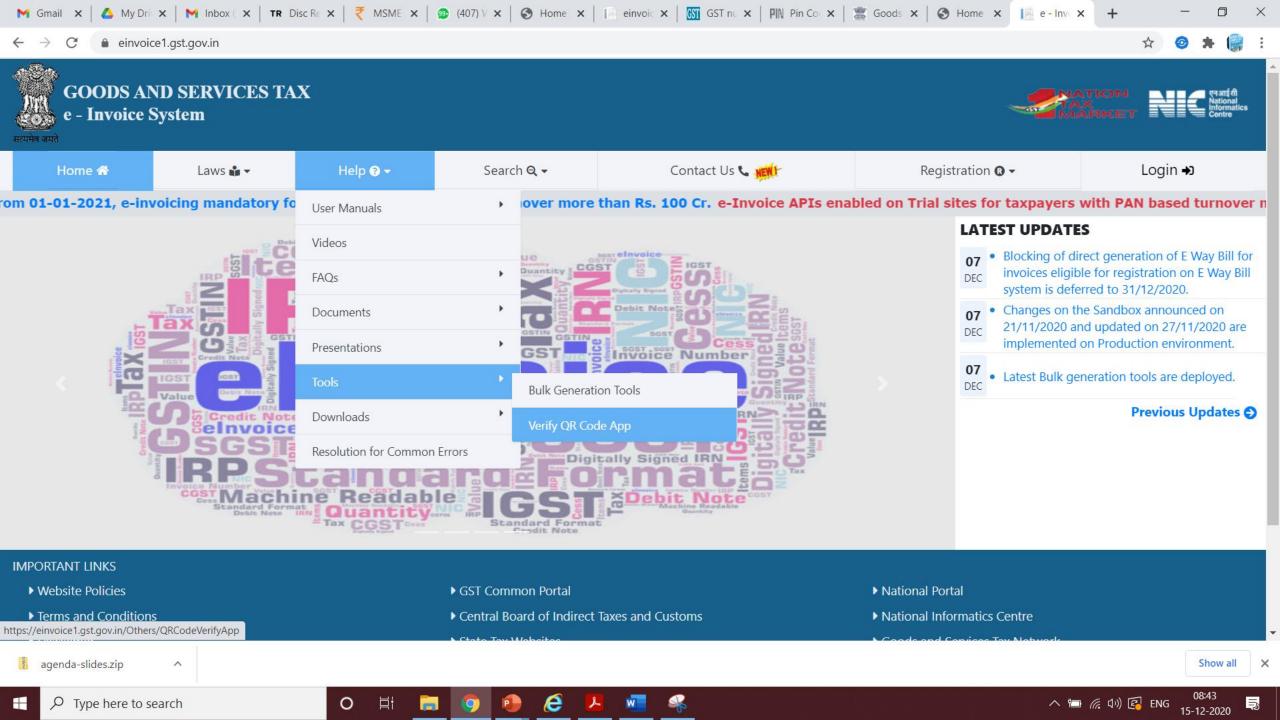
A Drame Details

4.Rems Details												
SINo	Product D	lescripti on	HSN Code	Quantity	UQC	UNIT Price	Discount	Totable Amount	Tax Rate (State Cess+Cess I	GST+Cecc Non.Adval)	Other Charges	Total
1	Steel Pip	95	7216	85	NOS	1000	0	85000	18+	0 0 + 0	0	100300
2	Steel She	ets	7216	50	KGS	2000	0	100000	18+	0 0 + 0	0	118000
Taxable	Amount	CGST Amount	SGST Amount	IGST Amount	CESS Amount	State CES	S Amount	Discount	Other Charges	Round O	f Amount	Total Invoice Amount
	185000	16650	16650	0	0		0	0	0		0	218300

Generated By: 29BZNPM9430M1KL Print Date: 07-12-2020 00:00

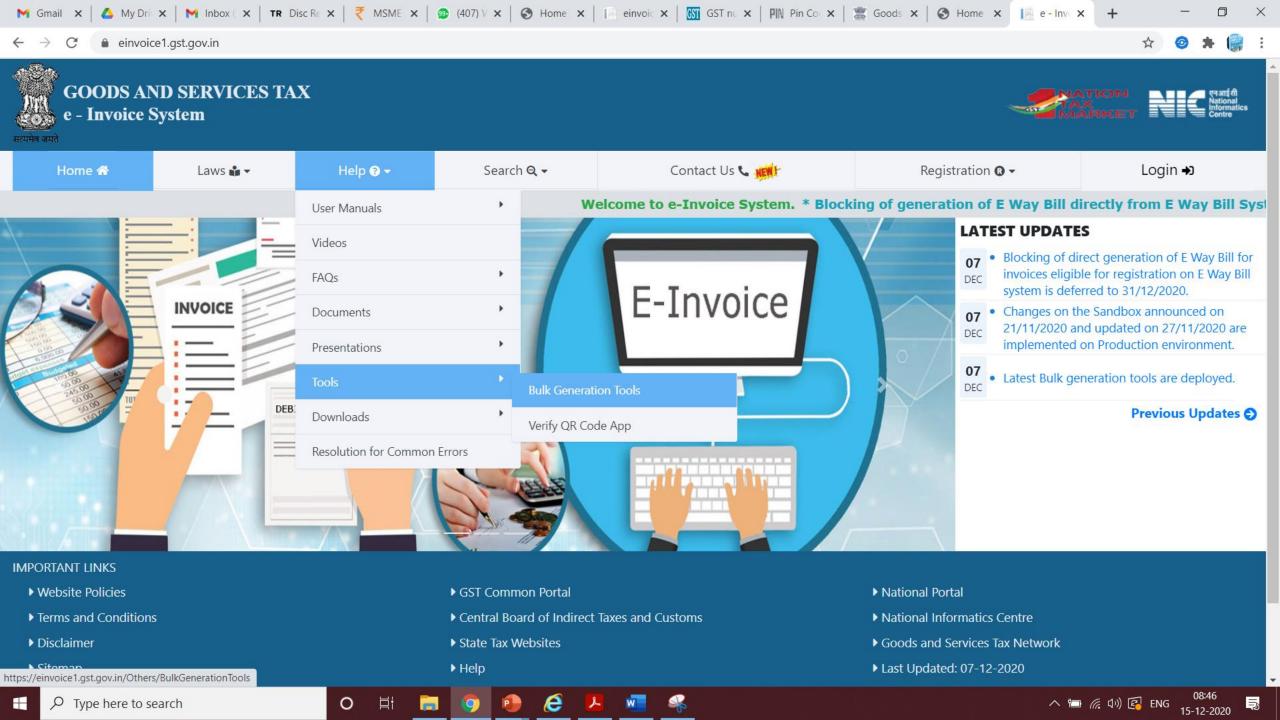
e-Sign

Digitally Signed by NIC-IRP 07-12-2020 10:44



QR Code Verify App (Last updated Date: 28/09/2020)

	• Android (V2.4.1)	○ios (V2.4.1)	
Enter Mobile	e No. :*	Submit	Exit
Enter OTP :		Verify OTP	



JSON Preparation - Options

X JSON Preparation Tools (Version-1.01) Last Updated: 07/12/2020

E-Invoice JSON Preparation - Format A [For B2B, SEZ, Exports and Deemed Exports of e-Invoice details in one sheet] 🕹 📸

E-Invoice JSON Preparation - Format B [For B2B, SEZ, Exports and Deemed Exports of e-invoice details in two sheets] 🕹 🐠

E-Invoice JSON Preparation - Format C [For B2B, SEZ, Exports , Deemed Exports alongwith Payment and Reference details of e-invoice in multiple sheets] 🕹 📸



- 1. I am dealing exclusively in exempted goods and my turnover is above ₹ 50 crores, do I need to issue e-invoice?
- 2. Do I need to issue e-invoice for RCM supplies?
- 3. I am making supplies to Government Department, which has GST TDS number, do I need to issue e-invoice for such transactions?
- 4. Can I cancel IRN after generation?
- 5. Do I need to update the IRN generated by IRP in my books of accounts / ERP?

- 6. Do I again need to generate e-waybill for the e-invoice?
- 7. Do my transporter has to carry the e-invoice copy along with e-waybill during the movement of goods?
- 8. Can I issue e-waybills post shipment of goods/completion of service?
- 9.Do I need to generate e-waybill for services also as IRP portal gives me a facility for generation of e-waybill in case of movement of goods?
- 10. Do I need to generate e-invoice for moving goods from one premises to another premises in the same state having the same GSTN?
- 11. For how much time I need to preserve my IRN details?

- 12. How do I know if my supplier has crossed Rs 50 crores threshold?
- 13. What are the safeguards I need to take to ensure that I do not miss my ITC on my purchases/inward supplies?
- 14. Do I need to make any changes for my accounting due to rollout of e-invoice?
- 15. Do I need to update my GSTR 1 with the transactions for which I have issued e-invoices?
- 16. Is e-invoice required to be issue for invoice cum bill of supply issued as per Rule 46A?

- 17. How will IRP Send the QR code? As a string or as an Image?
- 18. What should I do if I do not have Part B details of e-waybill while submitting data for e-invoice?
- 19. Do I need to issue e-invoice for B2C transactions also?
- 20. Will e-invoice data update my GSTR 1?
- 21. Will e-invoice data update customers GSTR 2A / 2B?

- 22. Can I use the same tax invoice for generation of IRN again?
- 23. Can I change the vehicle number after generation of e-invoice and e-waybill?
- 24. While creation of the JSON file using the utility given by the GSTN, I have entered the value for a line for Rs 1,000 as Rs 1,00,000. What should I do in such cases?
- 25. In how many days I can cancel the IRN after generation?
- 26. Where should we show TCS under Income Tax while generating IRN?
- 27. Can i issue an e-invoice even if my turnover is less than ₹ 50 Crores?

Non Compliance Cost

Section 122 (1) (ii) issues any invoice or bill without supply of goods or services or both in violation of the provisions of this Act or the rules made thereunder;

he shall be liable to pay a **penalty** of **ten thousand rupees** or an amount equivalent to the tax evaded or the tax not deducted under section 51 or short deducted or deducted but not paid to the Government or tax not collected under section 52 or short collected or collected but not paid to the Government or input tax credit availed of or passed on or distributed irregularly, or the refund claimed fraudulently, **whichever is higher**.

Or

Section 125 - Any person, who contravenes any of the provisions of this Act or any rules made thereunder for which **no penalty is separately provided** for in this Act, shall be liable to a **penalty** which **may extend to twenty five thousand rupees**.

Sr.No	Error Code	Error Messages	Reason for Error	Resolution
1	1004	Header GSTIN is required	GSTIN Header not passed	User need to pass the GSTN Header
2	1005	Invalid Token	1. Token has expired 2. While calling other APIs, wrong GSTIN / User Id/ Token passed in the request header	1. Token is valid for 6 hours, if it has expired, call the Auth. API again and get new token 2. Pass correct values for GSTIN, User Id and Auth Token in the request headers while calling APIs other than Auth API

Sr.No	Error Code	Error Messages	Reason for Error	Resolution
3	1007	Authentication failed. Pls. inform the helpdesk	Wrong formation of request payload	Prepare the request payload as per the API documentation
4	1008	Invalid login credentials	Either UserId or Password are wrong	Pass the correct UserId and Password
5	1013	Decryption of password failed	Auth.API is not able to decrypt the password	Use the correct public key for encrypting the password while calling the Auth API. The public key is sent by mail while providing the access to Production environment as well as available for download from the portal under API user management. This public key is different on Sandbox and Production and it is different from the one used for verification of the signed content. Refer to the developer portal for encryption method used and sample code.

Sr.No	Error Code	Error Messages	Reason for Error	Resolution
6	1014	Inactive User	Status of the GSTIN is inactive or not enabled for E Invoice	Please verify whether the GSTIN is active and enabled for E Invoice from the E Invoice portal
7	1015	Invalid GSTIN for this user	The GSTIN of the user who has generated the auth token is different from the GSTIN being passed in the request header	Send the correct GSTIN in the header for APIs other than Auth API
8	3015	Sorry, your GSTIN is deregistered in GST Common Portal	Attempting to use a GSTIN which is cancelled	Please check the status of the GSTIN on the GSTN common portal. If it is active, contact the helpdesk with GSTIN details
9	3030	Invalid Gstin	GSTIN provided is incorrect	Provide the correct GSTIN

Sr.No	Error Code	Error Messages
10	4000	Status of the IRN is not active
11	4003	Requested IRN data is not available
12	4005	Eway Bill details are not found
13	4009	E Way Bill can be generated provided at least HSN of one item belongs to goods.
14	4010	E-way Bill cannot generated for Debit Note, Credit Note and Services.

ACCOUNTING & RECORDS

- Following records are to be maintained by the registered taxpayer
 - production or manufacture of goods;
 - inward and outward supply of goods or services or both;
 - stock of goods;
 - input tax credit availed;
 - output tax payable and paid; and
 - such other particulars as may be prescribed:
- There are not formats prescribed unlike the erstwhile tax regime
- The records have to be maintained separately for each project wherever applicable
- The records have to be retained for 72 months from the date of filing of the annual return.

Records to be maintained by every tax payer

- names and complete addresses of suppliers from whom he has received the goods or services chargeable to tax under GST
- names and complete addresses of the persons to whom he has supplied goods or service where required under the provisions
- o complete address of the premises where goods are stored by taxpayer, including goods stored during transit along with the particulars of the stock stored
- Records to be maintained by Service Provider
 - Quantities details of goods used in provision of service
 - Details of input services utilized
 - Details of services provided

> Records to be maintained by Works Contractor

- Separate records for each works contract
- the names and addresses of the persons on whose behalf the works contract is executed
- description, value and quantity (wherever applicable) of goods or services received for the execution of works contract
- description, value and quantity (wherever applicable) of goods or services utilized
 in the execution of works contract
- the details of payment received in respect of each works contract
- the names and addresses of suppliers from whom he received goods or services

> Records to be maintained by Agent

- o particulars of authorization received by him from each principal to receive or supply goods or services on behalf of such principal separately
- o particulars including description, value and quantity (wherever applicable) of goods or
 - services received on behalf of every principal
- o particulars including description, value and quantity (wherever applicable) of goods or services supplied on behalf of every principal
- o details of accounts furnished to every principal
- tax paid on receipts or on supply of goods or services effected on behalf of every principal.

> Records to be maintained by an Agent

- particulars of authorization received by him from each principal to receive or supply goods or services on behalf of such principal separately
- o particulars including description, value and quantity (wherever applicable) of goods or
 - services received on behalf of every principal
- o particulars including description, value and quantity (wherever applicable) of goods or services supplied on behalf of every principal
- o details of accounts furnished to every principal
- tax paid on receipts or on supply of goods or services effected on behalf of every principal.

Ledgers

- > Ledgers play a key role in
 - ☐ Accounting
 - ☐ GST Compliance

Recommended to change the accounting process and new ledgers to meet GST compliances seamlessly and also ensure proper internal control

- > New Ledgers Output/Outward Supplies liability
 - Output Tax Liability CGST A/c
 - Output Tax Liability SGST A/c
 - Output Tax Liability IGST A/c
 - Output Tax Liability UTGST A/c
 - Output Tax Liability GST Cess A/c
 - Output Tax Liability IGST Stock Transfer A/c

- > New Ledgers Reverse Charge Liability
 - Reverse Charge Liability CGST A/c
 - Reverse Charge Liability SGST A/c
 - Reverse Charge Liability IGSTA/c
 - Reverse Charge Liability UTGSTA/c
 - Reverse Charge Liability GST Cess A/c

- > New Ledgers Interim Recovery Accounts
 - ITC Interim Recovery Account CGST A/c
 - ITC Interim Recovery Account) SGST A/c
 - ITC Interim Recovery Account IGSTA/c
 - ITC Interim Recovery Account UTGSTA/c
 - ITC Interim Recovery Account GST Cess A/c

- New Ledgers Recovery Accounts
 - ITC Recovery Account CGST A/c
 - ITC Recovery Account) SGST A/c
 - ITC Recovery Account IGSTA/c
 - ITC Recovery Account UTGSTA/c
 - ITC Recovery Account GST Cess A/c

- > New Ledgers ITC Reverse Charge Accounts
 - ITC Reverse Charge CGST A/c
 - ITC Reverse Charge SGST A/c
 - ITC Reverse Charge IGSTA/c
 - ITC Reverse Charge UTGSTA/c
 - ITC Reverse Charge GST Cess A/c

- > New Ledgers ITC Reverse Charge Recovery Accounts
 - ITC Reverse Charge Recovery CGST A/c
 - ITC Reverse Charge Recovery SGST A/c
 - ITC Reverse Charge Recovery IGSTA/c
 - ITC Reverse Charge Recovery UTGSTA/c
 - ITC Reverse Charge Recovery GST Cess A/c

- > New Ledgers GST Liability on advances
 - GST on Advances CGST A/c
 - GST on Advances—SGST A/c
 - GST on Advances IGSTA/c
 - GST on Advances UTGSTA/c
 - GST on Advances GST Cess A/c

- > New Ledgers Outward Supplies within the state
 - Outward Supplies B2B
 - Outward Supplies B2C
 - Outward Supplies Reverse Charge

- > New Ledgers Outward Supplies inter state
 - Outward Supplies B2B (outside the state)
 - Outward Supplies B2C (outside the state)
 - Outward Supplies Reverse Charge
 - Outward Supplies Stock Transfer (outside the state)
 - Outward Supplies Purchase Returns (within the state)
 - Outward Supplies Purchase Returns (outside the state)

- > New Ledgers Inward Supplies
 - Inward Supplies Registered (within the state)
 - Inward Supplies Registered (Outside the state)
 - Inward Supplies Unregistered
 - Inward Supplies Composition Taxpayers A/c
 - Inward Supplies Exempted A/c
 - Inward Supplies Non-GST A/c
 - Inward Supplies Nil Rated A/c

- ➤ Ram has sold twenty five thousand worth of goods to Ajay and the goods attracted 5% tax on ₹ 10,000, 12% tax on ₹ 7,500, 18% on ₹ 3,000 and 28% on balance amount.
- ➤ What is the accounting entry to be passed in the books accounts of Ram?
- > What is the accounting entry to be passed in the books of Ajay?

- Vinay runs a mobile shop and he sold an Apple phone to Jagan for Rs 87,600. Jagan also purchased a stylus worth ₹ 5,000 and ear pods worth ₹ 7,500.
- Vinay gave a discount of ₹ 5000 on mobile phone and 10% on the stylus and ear pods.
- Jagan exchanged his old mobile phone worth ₹ 9,000.
- Iphone is charged @18%, ear pods @ 5% and stylus @28%
- ➤ What is the total value of sale?
- How much amount will Jagan will pay to Vinay?
- > What the accounting entries to be passed in the books of Vinay?

P Ltd from Agra purchased goods worth 1,28,700 and in that exempted goods were ₹ 12,500. form the balance amount 40% of the goods were taxed at 18%, 25% of the goods were taxed at 12% and balance goods were taxed at 5%.

The goods were purchased from Q Ltd based out of Delhi and P Ltd went Delhi and purchased the goods he carried the physically from Delhi to Agra.

P Ltd sold the exempted goods at a profit margin of 40%.

Sold 60% of goods purchased at 18% with a profit margin of 75% to customer form Mumbai and shipped the goods by courier and collected transportation charges extra worth ₹ 12,500

Sold 100% of the goods purchased at 12% with a profit margin of 25% to a walk in customer.

Outward cumpling (sales	Dobtors A/s	Dr
Outward supplies (sales	Debtors A/c	Dr
within the state – B2B)	Outward Supplies – B2B (within the state)	Cr
	Output Tax Liability – CGST A/c	Cr
	Output Tax Liability – SGST A/c	Cr
	If GST Cess is there, that will also be accounted	ed separately
Outward supplies (sales	Debtors A/c	Dr
outside the state – B2B)	Outward Supplies – B2B (within the state)	Cr
	Output Tax Liability – IGSTA/c	Cr
	If GST Cess is there, that will also be accounted	ed separately

Outward supplies (sales	Debtors A/c	Dr
within the state – B2C)	Outward Supplies – B2C (within the state) Cr	
	Output Tax Liability – CGST A/c	Cr
	Output Tax Liability – SGST A/c	Cr
Outward augustics (sales	If GST Cess is there, that will also be accounted	
Outward supplies (sales	Debtors A/c	Dr
outside the state – B2C)	Outward Supplies – B2C (within the state)	Cr
	Output Tax Liability – IGSTA/c	Cr
	ICOST O I II I I I I I I I I I I I I I I I I	
	If GST Cess is there, that will also be accounted separately	

Debit Note (within the	Debtors A/c	Dr
state – B2B)	Outward Supplies – B2B (within the state)	Cr
	Output Tax Liability – CGST A/c	Cr
	Output Tax Liability – SGST A/c	Cr
Debit Note (outside the	If GST Cess is there, that will also be accounte Debtors A/c	d separately Dr
state – B2B)	Outward Supplies – B2B (within the state)	Cr
	Output Tax Liability – IGSTA/c	Cr
	If GST Cess is there, that will also be accounte	d separately

Debit Note (within the	Debtors A/c	Dr
state – B2C)	Outward Supplies – B2C (within the state)	Cr
	Output Tax Liability – CGST A/c	Cr
	Output Tax Liability – SGST A/c	Cr
	If GST Cess is there, that will also be accounted	d separately
Debit Note (outside the	Debtors A/c	Dr
state – B2C)	Outward Supplies – B2C (within the state)	Cr
	Output Tax Liability – IGSTA/c	Cr
	If GST Cess is there, that will also be accounted	d separately

Stock Transfer Within the State	Inter Branch Transfers A/c Outward Supplies – Stock Transfer A/c	Dr	
	(within the state)	C	r
Stock Transfer Outside	Inter Branch Transfers A/c	Dr	
State	Outward Supplies – Stock Transfer A/c		
	(within the state)	C	r
	Output Tax Liability – IGST Stock	_	
	Transfer A/c	С	r

1	
Cash or Bank A/c	Dr
Advance – CGST A/c	Dr
Advance – SGST A/c	Dr
Customers A/c	Cr
Output Tax Liability – CGST A/c	Cr
Output Tax Liability – SGST A/c	Cr
If GST Cess is there, that will also be	e accounted separately
Cash or Bank A/c	Dr
Advance – IGSTA/c	Dr
Customers A/c	Cr
Output Tax Liability – IGSTA/c	Cr
If GST Cess is there, that will also be accounted separately	
	Advance – CGST A/c Advance – SGST A/c Customers A/c Output Tax Liability – CGST A/c Output Tax Liability – SGST A/c If GST Cess is there, that will also be Cash or Bank A/c Advance – IGSTA/c Customers A/c Output Tax Liability – IGSTA/c

Customer Advance	Output Tax Liability – CGST A/c	Dr	
Adjusted subsequently	Output Tax Liability – SGST A/c	Dr	
- within the state	Advance – CGST A/c		Cr
	Advance – SGST A/c		Cr
Customer Advance	Output Tax Liability – IGSTA/c	Dr	
Adjusted subsequently	Advance – IGSTA/c		Cr
– outside the state			

Inward supplies	Inward Supplies – Registered (within the state) A/c	Dr	
(Purchases within the	ITC Interim Recovery – CGST A/c	Dr	
state – Registered)	ITC Interim Recovery – SGST A/c	Dr	
	Creditors A/c		Cr
Inward supplies	Inward Supplies – Registered (outside the state) A/c	Dr	
(Purchases Outside	ITC Interim Recovery – IGSTA/c	Dr	
the state – Registered)	Creditors A/c		Cr

When input tax credit		
is taken – (Purchases	ITC Recovery – CGST A/c	Dr
within the state -	ITC Recovery – SGST A/c	Dr
Registered)	ITC Interim Recovery – CGST A/c	Cr
	ITC Interim Recovery – SGST A/c	Cr
When input tax credit	Input Tax Credit RA – IGSTA/c	Dr
is taken – (Purchases	Input Tax Credit (IRA) – IGSTA/c	Cr
Outside the state –		
Registered)		

Inward Supplies –	Inward Supplies – Composition Taxpayers A/c	Dr	
Composition Tax Payer	Creditors A/c		Cr
Inward Supplies –	Inward Supplies - Non-GST A/c	Dr	
Non-GST Supplies	Creditors A/c		Cr
Inward Supplies –	Inward Supplies – Exempted A/c	Dr	
Exempted	Creditors A/c		Cr
Inward Supplies - Nil	Inward Supplies – Nil Rated A/c	Dr	
Rated	Creditors A/c		Cr
		·	

Inward Supplies –	Inward Supplies – Unregistered A/c	Dr
Unregistered Tax	ITC Reverse Charge Recovery – CGST A/c	Dr
Payers (Reverse	ITC Reverse Charge Recovery – SGST A/c	Dr
Charge)	Creditors A/c	Cr
	Reverse Charge Liability – CGST A/c	Cr
	Reverse Charge Liability – SGST A/c	Cr
When input tax credit	ITC Recovery – CGST A/c	Dr
is availed on the	ITC Recovery – SGST A/c	Dr
reverse charge inward	ITC Reverse Charge Recovery – CGST A/c	Cr
supplies	ITC Reverse Charge Recovery – SGST A/c	Cr



AWARDS/RECOGNITIONS

- Conferred the Indian Achievers' Award 2021 - In Recognition of Outstanding Professional Achievement & Contribution in Nation Building
- GUINNESS WORLD RECORDS titleholder as a team member for the "Most people running up a single mountain."
- Selected one among the 100 Digital Influences for 2020 by <u>YourStory</u>
- His podcasts find place in the top 10
 Taxation podcasts in India for 2021
- Recognized by the Cyberabad Police for Traffic Volunteering for 100 hours & for conducting the drunken drive.

CMA B Mallikarjuna Gupta

india-gst.in

B. Com, ACMA, MFM, M.IOD, PGDCS

Qualified Online proficiency exam for Independent Directors

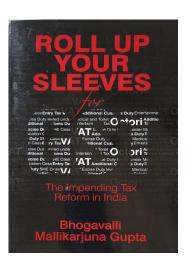
Over two decades of experience in the areas of Taxation, GST, Product Management, Finance, Accounting, Costing, Sales, Operations, Marketing, Project Accounting ERP & BI Implementation. Worked for Oracle, Infor, Logo, Systime & Dempo Group. Designed & implemented a Costing system for a Steel Plant, Biaxially oriented polypropylene (BOPP) & Upholstery plant.

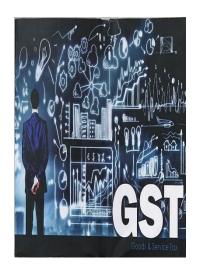
vCFO, GST, Product Management & Management Consultant Advisor @ COMQUO, a startup in compliance profiling of business partners

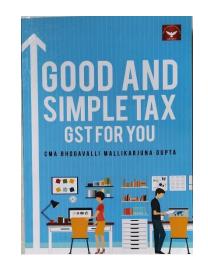
Member of

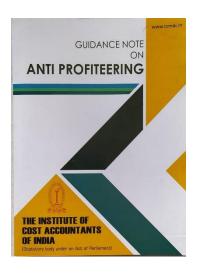
- GST Grievance Redressal Committee Telangana
- Task Force Member MSME & Startups @ ICAI for 2021-22
- Expert Member for Technology Development Fund Scheme of DRDO
- ➤ GST & Customs Committee, Corporate Laws & IBC Committee at FTCCI Federations of Telangana Chamber of Commerce & Industry)
- Resource Person/Faculty Institute of Cost Accountants of India, Regional Training Institute (CAG Auditors), National Academy of Customs, Indirect Taxes & Narcotics, Indian Navy and National Institute for Micro Small and Medium Enterprises (NI-MSME)
- > Served as Member at various Committees constituted by Institute of Cost Accountants of India from time to time on Indirect Taxes, GST & other committees at Hyderabad Chapter
- Served as a Member at National Council for Indirect Taxes at ASSOCHAM

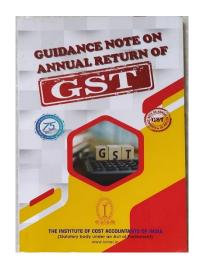
Books – Authored/Co Authored

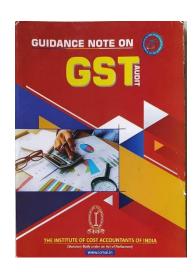




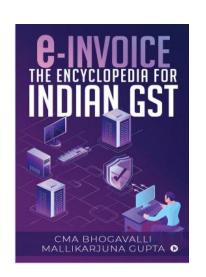


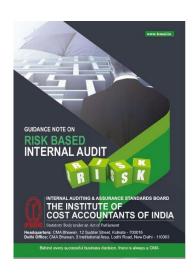
















presented to

CMA Bhogavalli Mallikarjuna Gupta

Founder **INDIA-GST.IN**

In Recognition of Outstanding Professional Achievement & Contribution in Nation Building



Harish Chandra President



S. Ravi Shankar



INDIAN ACHIEVERS' FORUM

Promoting Achievements which Inspire Businesses & Communities

afindia.com



YOURSTORY



MALLIKARJUN GUPTA

My Coordinates





india-gst.in



CMA Bhogavalli Mallikarjuna Gupta



mgbhogavalli



mallikarjunagupta@india-gst.in



+91 93268 95843



India-gst.in cmagupta.com



Please share your valuable <u>feedback</u> to enable me to improve and communicate more effectively

