Goods and Services Tax & MSME’s

New Delhi
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Section 1
GST Overview
Update on last GST Council Meeting -

### GST implementation date
- Date fixed at 1\textsuperscript{st} July
- Special launch ceremony – Midnight of 30\textsuperscript{th} June/1\textsuperscript{st} July

### Return filing
- Return filing relaxed for first 2 months
- Form 3B is to be filed instead
- GSTR 1 for July to be filed on 5\textsuperscript{th} Sept & Aug by 20\textsuperscript{th}

### Other Decisions
- Composition limit enhanced to 75 lacs (50 for other states). Ice Cream, Ghutka & cigarettes Manufacturers cannot opt for Composition
- 5 rules approved. E-way bill portal not ready. States to continue their existing mechanism
Overview of GST

Taxes overview

Taxes to be subsumed

- Central levies
  - Central Excise
  - Service Tax
  - Central Sales Tax
  - Additional Duty of Customs
  - Special Additional Duty of Customs
  - Central Surcharges and Cesses related to supply of goods and services

- State levies
  - State VAT
  - Other State levies such as Luxury tax, Octroi, Entry tax, Purchase Tax Entertainment tax, etc
  - State Surcharges and Cesses related to supply of goods and services
  - Medicinal and Toilet Preparations (Excise Duties) Act, 1955

Taxes outside GST

- Basic Customs duty
- Stamp duty
- Taxes and duties on electricity
- Taxes and duties on alcohol for human consumption
- State excise duties

Taxes and duties on petroleum products may be included within GST from a notified date
# Impact of GST -

<table>
<thead>
<tr>
<th>Title</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Introduction of GST</strong></td>
<td>GST introduced and SME Industry are to prepare for compliance of GST</td>
</tr>
<tr>
<td><strong>Readiness</strong></td>
<td>Since the introduction is announced long back but preparedness is taking time. MSME Ministry may take active step in educating members</td>
</tr>
<tr>
<td><strong>GST Credit</strong></td>
<td>GST Paid in earlier stage is available as credit in next Stage. GST credit on goods and services are available</td>
</tr>
<tr>
<td><strong>Strict compliance</strong></td>
<td>Compliance is to be managed which will be a challenge. Filing of multiple returns, matching of credits and like rules.</td>
</tr>
</tbody>
</table>
Benefits of GST to MSMEs-

- Reduction of multiplicity of taxes
- Elimination of cascading effect
- Common National Market
- Simple tax regime
- No distinction between goods & Services
Challenges for SME in GST -

- Complex compliance rules
- Multiplicity of Returns
- Payment in 180 days
- Purchase from unregistered Vendor
- No distinction between SME & others
# Nature of Taxes – Inward & Outward Supplies

<table>
<thead>
<tr>
<th>Levy</th>
<th>Current Tax</th>
<th>GST Regime</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Local Purchase / Sales (Delhi to Delhi)</strong></td>
<td>• VAT&lt;br&gt;• Excise&lt;br&gt;• Entry Tax/Octroi</td>
<td>• CGST&lt;br&gt;• SGST/UTGST&lt;br&gt;• Compensation Cess</td>
</tr>
<tr>
<td><strong>Inter State Purchase/ Sales (Delhi to Uttar Pradesh)</strong></td>
<td>• CST&lt;br&gt;• Excise</td>
<td>• IGST&lt;br&gt;• Compensation Cess</td>
</tr>
<tr>
<td><strong>Imports</strong></td>
<td>• Basic Customs Duty (BCD)&lt;br&gt;• Countervailing Duty (CVD)&lt;br&gt;• Special Additional Duty (SAD)&lt;br&gt;• Customs Cess</td>
<td>• Basic Customs Duty (BCD)&lt;br&gt;• IGST&lt;br&gt;• Compensation Cess</td>
</tr>
<tr>
<td><strong>Exports</strong></td>
<td>• No Duty</td>
<td>• No Duty</td>
</tr>
</tbody>
</table>
GST- Credit mechanism and adjustment

<table>
<thead>
<tr>
<th>Levy</th>
<th>Leviable on</th>
<th>First Adjustable Against</th>
<th>Subsequent adjustment</th>
<th>Cannot be adjusted against</th>
</tr>
</thead>
<tbody>
<tr>
<td>CGST</td>
<td>Local supply of goods/Services</td>
<td>CGST</td>
<td>IGST</td>
<td>SGST</td>
</tr>
<tr>
<td>SGST/UGST</td>
<td>Local supply of goods/Services</td>
<td>SGST/UTGST</td>
<td>IGST</td>
<td>CGST</td>
</tr>
<tr>
<td>IGST</td>
<td>Inter-State supply of goods/Services</td>
<td>IGST</td>
<td>CGST; then SGST</td>
<td>NIL</td>
</tr>
<tr>
<td></td>
<td>Imports into India</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

GST Impact- All taxes are creditable and fungible. Credits are restricted for each state (State-wise credit pool). No adjustment between CGST & SGST/UGST
Section 2
Legal Provisions
GST Laws & Rules

- CGST Act
- IGST Act
- UTGST Act
- GST (Compensation to the States) Act
- SGST Act of respective States

Registration Rules (Revised)
Returns Rules (Revised)
Refund Rules (Revised)
Payment Rules (Revised)
ITC Rules
Transition Rules
Valuation Rules
Composition Rules

Accounts & Records
Advance Ruling
Appeal & Revision
Assessment & Audit
e-Way Bill – to be approved
Section 2
Composition Scheme
Composition Scheme -

A. Special scheme – Turnover from Rs 10/20 lakhs to Rs 50/75 lakhs

B. Composition scheme is optional. To be opted by assesse in form GST COMP - 01. On the day he ceases to remain in composition scheme he shall file application in GST COMP – 04 withdrawing from the scheme

C. Cannot take input credit and charge any GST from customer

D. Conditions for Composition Levy –
1. Goods held in stock on 1st July is not purchased on Inter State or imported or branch outside State
2. Not purchased from unregistered supplier where tax is to be paid on reverse charge
3. He shall mention in the bill of supply as “Composition taxable person, not eligible to collect tax on supplies”
Section 4

GST Rates – Goods & Services
GST Council classified rates for 1211 Items in their meeting in Srinagar. The classification followed Effective Tax Rate (ETR) existing in current regime.

<table>
<thead>
<tr>
<th>Goods</th>
<th>Exempt</th>
<th>5% bracket</th>
<th>12% Bracket</th>
<th>18% Bracket</th>
<th>28% Bracket</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exempt</td>
<td>7%</td>
<td>14%</td>
<td>17%</td>
<td>43%</td>
<td>19%</td>
</tr>
<tr>
<td>ETR in current regime</td>
<td>Excise/VAT - Exempt in current regime</td>
<td>Excise – 0/6 VAT – 0/5</td>
<td>Excise – 0/6/12.5 VAT – 0/5/14.5</td>
<td>Excise – 6/12.5 VAT – 5/14.5</td>
<td>Excise – 12.5 &amp; VAT – 14.5</td>
</tr>
</tbody>
</table>
## Rate of GST on Services -

GST Council cleared rates on Services in 4 categories

<table>
<thead>
<tr>
<th>Rates</th>
<th>Exempt</th>
<th>5% bracket</th>
<th>12% Bracket (Standard Rate)</th>
<th>18% Bracket</th>
<th>28% Bracket</th>
</tr>
</thead>
<tbody>
<tr>
<td>Services</td>
<td>• Health Care</td>
<td>• Economy class and rail travel</td>
<td>• Works contract</td>
<td>• Hotels tariff – 2.5k to 7.5 k</td>
<td>• Race clubs</td>
</tr>
<tr>
<td></td>
<td>• Education</td>
<td>• Cab aggregators</td>
<td>• Hotel – 1k to 2.5 k</td>
<td>• AC Restaurants with liquor</td>
<td>• Cinemas tickets &gt;100</td>
</tr>
<tr>
<td></td>
<td>• Hotel – tariff below 1k</td>
<td>• Job work – Gems, Jewellery &amp; Textile</td>
<td>• Business class air travel</td>
<td>• Cinemas tickets &lt;100</td>
<td>• Luxury hotel rooms</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>• Non AC Restaurants</td>
<td>• Job work</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>• Services not included under any rate</td>
<td></td>
</tr>
</tbody>
</table>
Section 5
Impact on Business
GST – Value Creation and Implications for MSMEs

Value Creation & Implication

TECHNOLOGY SYSTEM
• IT process changes
• Pricing procedure
• ERP reconfigurations
• Change in chart of accounts

BUSINESS OPERATIONS
• Sourcing decisions, depot/warehouse consolidation and contractual arrangements
• Business’ footprint and network configuration

FINANCIAL
• Ambiguity in classification (goods or services) sorted out
• Increased credit availability on procurement of goods and services
• Export of services continue to be zero rated
• Cash flow management - Increase in rate of taxes

COMPLIANCE & PROCESS
• Enhanced GST compliance
• Change in Time and place of supply
• Tax credit management – matching
• Registration, returns, payment and refund
## Impact of GST – Key Impact Areas

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Present regime</th>
<th>GST regime</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ambit of Supply</td>
<td>• Sale of goods/services for a consideration are liable to tax</td>
<td>• Supplies with or without consideration are liable to GST</td>
<td>• Intra Group Services like Guarantees given are covered in ambit of supply</td>
</tr>
<tr>
<td>Fungibility of credits</td>
<td>• Credits not fungible</td>
<td>• Fungible credits between goods and services. However, existing tax credit restrictions to continue</td>
<td>• Credit pool to be maintained statewise</td>
</tr>
<tr>
<td>Stock Transfers</td>
<td>• Stock transfers are not taxable</td>
<td>• Taxable event to change from ‘sale’ to ‘supply’. IGST to apply. However, no retention/disallowance of input credit on stock transfer</td>
<td>• Increase in working capital requirements. However, availability of credits to reduce the overall tax burden</td>
</tr>
<tr>
<td>Reverse Charge Mechanism</td>
<td>• Payment of tax to be made by recipient of specified services</td>
<td>• Payment of tax to be made by the recipient of specified goods/services</td>
<td>• The concept of reverse charge mechanism on goods introduced for the first time</td>
</tr>
</tbody>
</table>
### Impact of GST – Key Impact Areas

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Present regime</th>
<th>GST regime</th>
<th>Remarks</th>
</tr>
</thead>
</table>
| Product Classification and scheduled rates | • VAT Schedules vary from state to state  
• Multiplicity of tax rates  
• Undue litigation | • Classification could be streamlined with a uniform schedule across States | • Classification under GST regime is streamlined  
• Multiplicity of tax rates is continued |
| Entry tax, octroi and other local levies | • Local levies payable  
• Not creditable | • Entry tax, octroi and other local levies would be subsumed in GST | • Decrease in working capital requirements and reduction in costs due to availability of credit |
| Reconciliation of inward/outward supplies | • Not required | • Availability of credits subject to reconciliation of inwards/outwards supplies | • Commercial safeguards for vendor payment needs to be placed |
| Statutory forms                       | • Concessional forms - Form C, F  
• Way-bills/checkpost compliances  
• Increased compliances | • Declaration forms such as Form F/C/I, etc. likely to be discontinued | • Simplified compliances |
# GST Invoice – Suggested format (No format is prescribed in GST Law)

<table>
<thead>
<tr>
<th>Sl. No.</th>
<th>Description of Goods</th>
<th>HSN Code of Goods</th>
<th>Billed Amount (INR)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Nature of supply</td>
<td>8523</td>
<td>6,00,000.00</td>
</tr>
<tr>
<td>2</td>
<td>Discount Allowed @ 10%</td>
<td></td>
<td>60,000.00</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Output GST Calculation</th>
<th>GST to be levied</th>
<th>Rate of Tax</th>
<th>Amount of GST Charged on Taxable Value</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>CGST</td>
<td>20%</td>
<td>CGST</td>
</tr>
<tr>
<td></td>
<td>SGST</td>
<td>20%</td>
<td>SGST</td>
</tr>
</tbody>
</table>

| Total Value of Supply of Goods (In Figure) | 7,56,000.00 |

| Total Value of supply of Goods (In Words) | Rupees Twenty One Lakhs Sixty Thousand Only |

If GST is Payable Under Reverse Charge Basis

**Bank Details:**
- **Name of Beneficiary:** ABC
- **Beneficiary Bank Name:**
- **Bank Address:**
- **IFSC Code:**

**Payment Terms:**
- Total due in 45 days
- Overdue accounts are subject to a service charge of 1.5% per month
- Please make wire transfer to ABC

**DECLARATION**
- **NOT APPLICABLE**
Section 6
Migration, Registration and Transitional Provisions
GST Number

1 State – 1 GST Number (Single Application)

State Code | PAN Number | No. of regn | Z & check Digit
2 7 A B C D E 1 2 3 4 F 1 Z 2

( ) ( )
GST Migration Process

**Enrolment**
- Person other than TDS deductor and ISD registered under existing law
- shall enrol by validating e-mail address and mobile number
- GSTN portal will re-open from 25th June for fresh enrolments

**Provisional Registration**
- Post enrolment, provisional registration be granted in FORM GST REG-25
- One provisional registration under GST

**Furnish information**
- Post provisional registration, required information to be submitted in FORM GST REG-24 within 3 months or extended period

**Final Registration**
- Information found correct - Final registration certificate in FORM GST REG-06
- Information found incorrect or incomplete -
- SCN to be issued for cancellation of registration in FORM REG GST- 27
- Registration to be cancelled in FORM GST REG-26
Registration Requirements

- Registration to be obtained in the State from where taxable supply is made
- Threshold for registration is INR 20 lakhs (in general, not applicable for inter-State supplies)
- One common registration for CGST, SGST and IGST per state
- More than one premises in same State can be registered together or separately – option with registrant
- Return and related compliances to be undertaken for each registration separately

- No concept of centralized registration (as currently available under Service tax)
- Existing registrations to be transitioned to GST regime
- Timeline for fresh and ISD registrations not yet notified
- Fresh Registration window to open on 25th June and shall continue for 3 months
## Registration under GST – based on turnover

### Current Regime -

<table>
<thead>
<tr>
<th>Sl No</th>
<th>Law</th>
<th>Turnover (in Rs Lacs)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Excise</td>
<td>150</td>
</tr>
<tr>
<td>2</td>
<td>VAT</td>
<td>5-20</td>
</tr>
<tr>
<td>3</td>
<td>VAT – Composition</td>
<td>5/20-50</td>
</tr>
<tr>
<td>4</td>
<td>Service Tax</td>
<td>10</td>
</tr>
</tbody>
</table>

### GST Regime -

<table>
<thead>
<tr>
<th>Sl No</th>
<th>Law</th>
<th>Turnover (in Rs Lacs)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>All India</td>
<td>20</td>
</tr>
<tr>
<td>2</td>
<td>Special Category States</td>
<td>10</td>
</tr>
<tr>
<td>3</td>
<td>Composition – All India</td>
<td>20-75</td>
</tr>
<tr>
<td>4</td>
<td>Composition – Special category States</td>
<td>10-50</td>
</tr>
</tbody>
</table>
Compulsory Registration irrespective of specified threshold:

- Persons effecting any inter-State taxable supply
- Casual taxable persons
- Persons who are required to pay tax under reverse charge
- Non-resident taxable persons
- Persons required to deduct TDS as per the provisions of the act
- Persons required to collect tax as per the provisions of the act
- Input service distributor
- Persons who supply goods and/or services on behalf of other taxable persons whether as an agent or otherwise
- Persons who supply goods and/or services, through such e-Com operator
- Every electronic commerce operator
- OIADR
- Other category as notified by the CG or a SG on the recommendations of the GST Council.
Migration of Existing Tax Payers

- Existing registrants either with States or with Centre to be migrated to GSTIN - Process already initiated
  - VAT registration data to be used for migration of dealers in goods
  - Service Tax registration data to be used for migration of service providers

- Validation of existing registration information by GSTN

- Verification / updation of migrated data by existing registrants within a specified period

- Issuance of GST TIN by GSTN

- Verification by Centre/State Authorities after issuance of GST TIN
Transition provisions

Carry forward of credit in returns - Sec 140 (1)

- Cenvat Credit of earlier period to be carried forward as CGST if eligible as credit under GST

- VAT and entry tax credit of earlier period may be carried forward as SGST if eligible as credit in GST

- Credit attributable to specified sections of CST Act (statutory forms) not substantiated within time limit, not to be carried forward - To be refunded if substantiated later

- Important that all credits of earlier returns are filed on time

Apply in Form GST TRAN-1 within 90 days from appointed day with prescribed details
<table>
<thead>
<tr>
<th>Scenario</th>
<th>Credit Eligibility</th>
<th>Type of Credit Migrated</th>
</tr>
</thead>
<tbody>
<tr>
<td>Credit in Returns</td>
<td>100% Credits allowed</td>
<td>Cenvat (Excise &amp; Service Tax), VAT &amp; Entry Tax (No Limitation)</td>
</tr>
<tr>
<td>Credit not in returns – Stocks with documents in hand</td>
<td>100% Credit Allowed</td>
<td>Cenvat (Excise &amp; Service Tax), VAT &amp; Entry Tax (Max 1 year old + segregation of stock)</td>
</tr>
</tbody>
</table>
| Deemed Credit – 40% / 60% | 40% < 18%  
60% >= 18% | CGST Portion of tax paid in GST regime for outward supplies (6 return period) |
Section 7
GST Practitioners & Returns Basics
## GST Practitioners -

<table>
<thead>
<tr>
<th>Sl No</th>
<th>Category</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Retired officer of the CT Department of any SG or of the CBEC, who, had worked in a post not lower in rank than that of a Group-B gazetted officer for a period of not less than two years</td>
</tr>
<tr>
<td>2</td>
<td>Graduate or Post Graduate – Commerce, law, banking, Buss Admn, Buss Management</td>
</tr>
<tr>
<td>3</td>
<td>Any Graduate and Final Passed for CA, CS or CMA</td>
</tr>
</tbody>
</table>
## Returns – Current Vs GST –

### Current Regime -

<table>
<thead>
<tr>
<th>Sl No</th>
<th>Law</th>
<th>Number of returns – Per Annum</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Excise</td>
<td>12+1</td>
</tr>
<tr>
<td>2</td>
<td>VAT</td>
<td>4 to 12</td>
</tr>
<tr>
<td>3</td>
<td>Service Tax</td>
<td>2</td>
</tr>
<tr>
<td>4</td>
<td>Audit report – VAT</td>
<td>T/o Limit</td>
</tr>
</tbody>
</table>

### GST Regime

<table>
<thead>
<tr>
<th>Sl No</th>
<th>Law</th>
<th>Number of returns – Per Annum</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>GST – Normal</td>
<td>36+1</td>
</tr>
<tr>
<td>2</td>
<td>GST – Composition</td>
<td>4+1</td>
</tr>
<tr>
<td>3</td>
<td>Audit Report</td>
<td>&gt;1 cr turnover</td>
</tr>
</tbody>
</table>
## Returns filing options –

<table>
<thead>
<tr>
<th>Sl No</th>
<th>Return filing mechanism</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>GSTN Portal (<a href="http://www.gst.gov.in">www.gst.gov.in</a>)</td>
</tr>
<tr>
<td>2</td>
<td>Offline utility provided by GSTN (expected to released on 25&lt;sup&gt;th&lt;/sup&gt; June)</td>
</tr>
<tr>
<td>3</td>
<td>GST Suvidha Providers (ASP &amp; GSP)</td>
</tr>
</tbody>
</table>

All returns are to be filed online. Facilitation centres may be opened to ease of tax payers.
Return Filing Due Date

GSTR-1 (10th of next month)/ GSTR-2 (15th of next month)/ GSTR-3 (20th of next month)/GSTR – 4 (18th of next month)
Summary of GST Returns

For July and August Return filing has been deferred to September. Instead for the two months statement of sales & purchase in Form 3B is to be filed.
GST Monthly returns -

**Normal Scheme**
- Outward Supplies -> GSTR 1
- Inward Supplies -> GSTR 2
- Monthly Return -> GSTR 3

**Composition Scheme**
- Quarterly Return -> GSTR 4
### OUTWARD SUPPLIES

**OUTWARD SUPPLIES** includes [goods &/or services]

<table>
<thead>
<tr>
<th>Zero Rated Supplies &amp; exports</th>
<th>Inter-state/Intra-state supplies &amp; goods return</th>
<th>Debit notes, credit notes and supplementary invoice</th>
</tr>
</thead>
</table>
# GSTR-2 - Purchase

## INWARD SUPPLIES includes [goods &/or services]

<table>
<thead>
<tr>
<th>Invoice wise details of all interstate and intrastate supplies from:</th>
<th>Imports of goods and services</th>
<th>Debit and credit notes received from the supplier</th>
<th>Details to be furnished by 15th day succeeding the tax period</th>
</tr>
</thead>
<tbody>
<tr>
<td>✓ REGISTERED PERSON</td>
<td>✓ UNREGISTERED PERSON</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>


Conditions for Claiming Input Tax Credit

1. Goods/Services are received
2. Possession of Invoice
3. Invoice included in Return & Filed
4. Tax paid by Vendor
**GST-1,2,3**

**GSTR-1**
- Upload details of outward supply on or before 10th of following month

**GSTR-2A**
- Data will be auto populated in 2A of Recipient tax payer

**GSTR-2**
- Actions of Accept, Reject or Modify has to be taken
- Additions can be made
- Return needs to be filed after 10th and on or before 15th of foll. month

**GSTR-1A**
- Rejections, modifications and additions in GSTR-2 will be made available to supplier in 1A
- Supplier has to take action by 17th

**GSTR-3**
- Auto-populated return will be available for submission along with the payment on 20th of Next Month
**GST Returns**

**NIL RETURN**
Even in the case of no transactions, nil return are required to be filed for GSTR-3 & GSTR-4.

**Date of Payment of Tax**
Last date of payment of tax is due date of furnishing of returns

**Rectification of Return**
Returns cannot be revised however the returns can be rectified on earliest of the following:
1. Due date of filing of return for the month of:
   - September
   - Second Quarter
following the end of the financial year.
2. Actual Date of furnishing Annual Return

**Return of a tax period cannot be**
filed if return for any of the previous tax period has not been furnished
The following details relating to the claim of input tax credit on inward supplies including imports, provisionally allowed shall be after the due date for furnishing the return in FORM GSTR-3.
Summary of GST Returns

**Annual Return**

- **Normal Taxable person**
  - **GSTR-9** (31\textsuperscript{st} Dec of Next Year)

- **Composite Dealer**
  - **GSTR-9A** (31\textsuperscript{st} Dec of Next Year)

- **Audit Report**
  - **GSTR-9B** (with Annual Return if Total Turnover > 1 Cr. in the FY)
Section 8
GSTN Ecosystem
GST ECOSYSTEM

Participants of GST Ecosystem

- RBI & Banks
- GST Council
- CG/SG
- GSTN
- Tax Payers
- ASPs/GSPs
- Income tax/Customs
GST Service Providers-

Thus there will be two sets of interactions, one between the App user and the GSP and the second between the GSP and the GST System. It is envisaged that App provider and GSP could be the same entity. Another version could where data in required format directly goes to GSP-GST Server. The diagram below gives the most generic case.
GSP & ASP

GSP

GST Suvidha Provider (GSP provides GST return filing and compliance solution (either by tax payer or through tax professionals)

ASP

ASP (Application Service Provider) focuses on tax payer’s raw data on sales and purchases and converting the same to GST returns, these GST returns will then be filed on behalf of the tax payer with GSTN via GSP.

GSPs and ASPs will provide much needed support to taxpayers in the IT ecosystem for GST. But, while the extent of support provided by a GSP may be limited to providing enriched access to the G2B portal, support provided by ASPs will extend much further and will address most taxpayers’ compliance difficulties.
Karvy ASP Features

- Dashboard reporting with drilldown capability
- Invoice upload/ Interface for returns
- Ledgers available/ Auto population of returns
- View multiple GST Registrations in single ID
- Role based authorization for users/ Work flow capability
- Inbuilt Authorization (Maker/Checker) for return confirmation
- Notifications and alerts
- GST Rule engine
- E-sign and file returns
Karvy ASP – Value Added Solutions

- Reports and dashboard for open items,
- Comparison of GSTR 2 data with Purchase books
- Secured access
- On premise / Cloud based
- Assistance in GST Compliance
- Auto reconcile and identify open items
Karvy ASP Solution

ASP Solution On Premises/Cloud Based

GSP Portal (Providing Excel, csv etc. based invoice upload/GSTR2 download/GSTR1 Summary)

GSP-GST Server

MPLS

GST Server
Way Ahead!!!

Align IT & Accounting System

Manpower (Stakeholders) Training

Realignment of Business Processes

GST Compliance
THANK YOU
<table>
<thead>
<tr>
<th>Sl No</th>
<th>Name</th>
<th>Designation</th>
<th>Email Id</th>
<th>Mobile No</th>
</tr>
</thead>
<tbody>
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