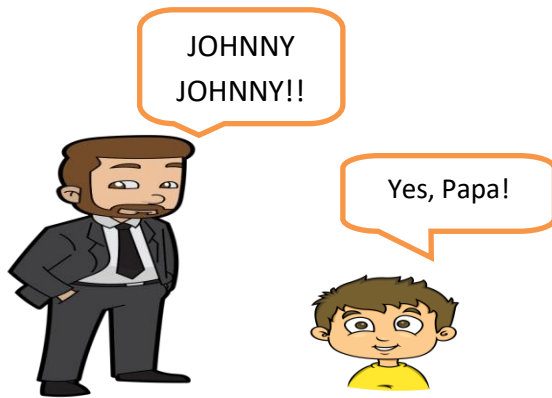
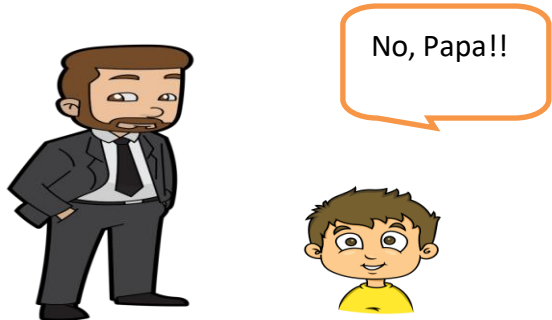


GST and JOHNNY- UPDATE No.30



Have your refund has been sanctioned for the Feb 2020 for inverted duty structure?



What is the issue?



This Papa-

Statement 1A has to be annexed with form GST RFD-01 if the refund is claimed due to the tax rate being higher on the inputs used then the tax rate on the sales. While, the provisions for refund in case of an inverted duty structure are a welcome step and have been appreciated by one and all, however, the process of filing the refunds on the GST portal due to recent changes is proving to be nothing short of a nightmare for both taxpayers and consultants alike.

Recently, one issue arose while filing statement 01A for the month of February 2020. While filing invoice wise details of inward supplies and outward supplies in this statement, it was observed that it doesn't allow us to fill the details of the transactions provided on 29.02.2020. As we all know that 2020 is the leap year and accordingly, 29 days will be there in February month. The statement has been prepared for non leap years only.

Such a petty issue is creating a headache among exporters as they are unable to file the return of February 2020 month.

We hope that soon the government will update their formats for ease in refund filing.