GST and JOHNNY- UPDATE No.52

JOHNNY JOHNNY!!

Yes, Papa!

Do you find any problem with filing GSTR-1?

Yes Papa
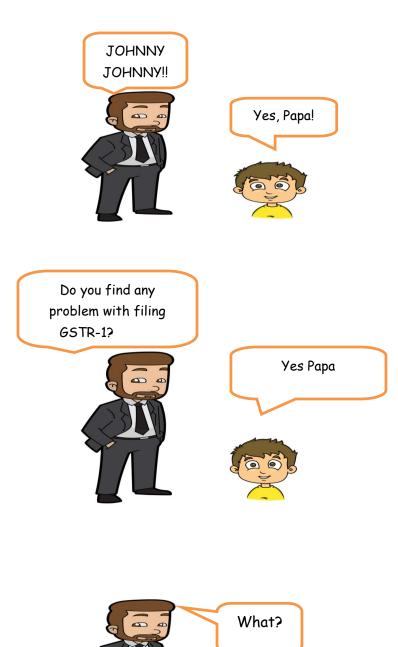
What?

This papa:-While Filing the GSTR 1, a facility must be incorporated in the online portal which can automatically calculate the HSN/ SAC Summary from the details of the Invoices uploaded on the GSTN portal. The Utility for filing the GSTR-1 must be framed in such a way that it calculates the HSN/SAC Summary on its own combining the effect of Credit notes and the Debit notes.

The initial changes demand a single change in the offline as well as online utility i.e. addition of HSN column in invoice wise details, turning B2C column from consolidated figure to invoice wise submissions on portal or HSN wise submissions and change in accounting software.

The system is not yet made robust to handle the HSN & SAC summaries efficiently, as there are many loose ends till date. The system does not provide auto-filled data from the database of GSTN. The requirement to submit HSN & SAC summary was also made optional based on turnover of assessees as there were technical issues in the same.

Even linking of GSTR-1 and HSN & SAC codes should be made automatized for smooth functioning of the returns, as because of technicality issues, the SAC & HSN summaries have lost its importance.

Few changes can reduce the pain of the return filers to a great extent. During the lockdown, the time should definitely be utilised in improving the online portal.

CA Pradeep Jain