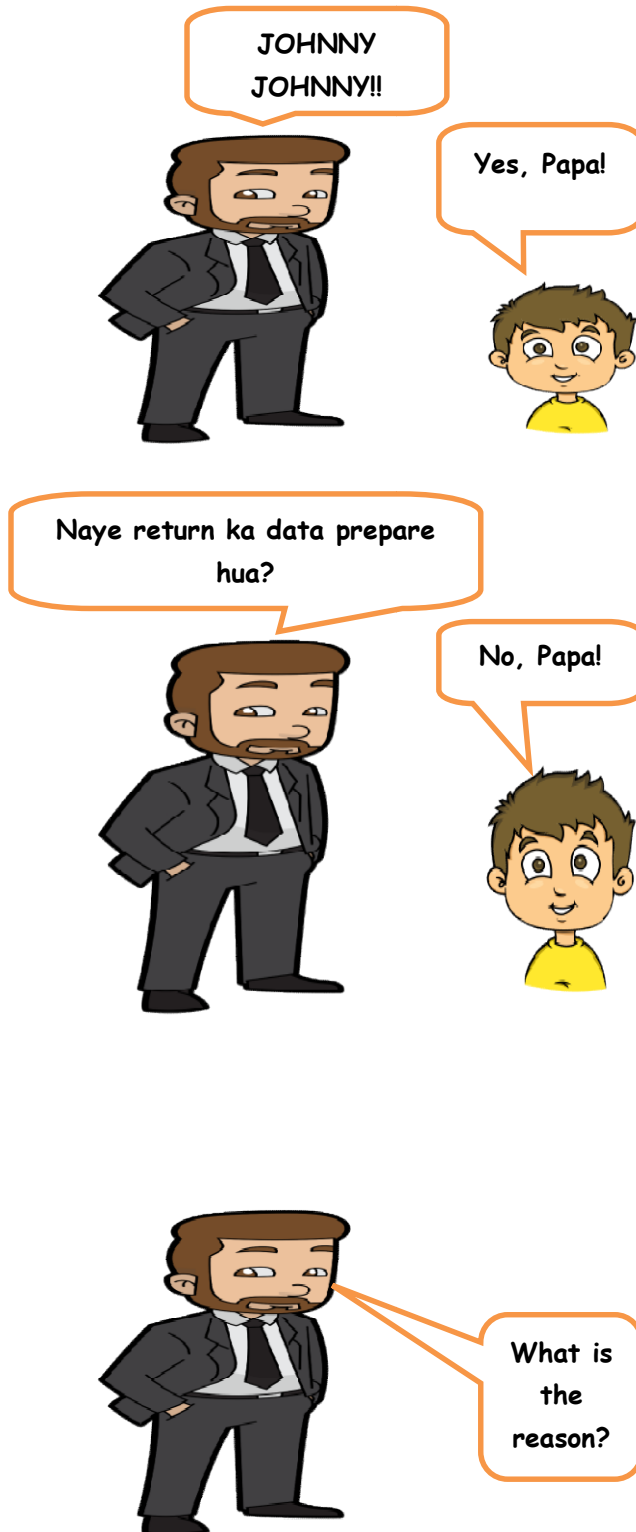


## GST and JOHNNY- UPDATE No.8



This Papa-:

The GST Council approved a new simplified GST return format in its 27th Council meeting from April 1, 2020. The new GST return aims at enhancing transparency and accuracy of the return filing process. It is old wine in new bottle and tries to re-introduce GSTR-1,2 and 3.

However, there will be certain difficulties faced by the taxpayers who are attempting to compile the data to be provided in the return. One such issue that we would like to address is, the new return would require the taxpayers having annual aggregate turnover more than Rs. 5 crore in relation to exports, imports and SEZ supplies to upload invoice wise HSN level data of 6 digits. Currently, the accounting software packages like tally, busy etc are not providing the facility to give invoice wise HSN data. Businesses will need to make necessary changes to the software they use for fetching information like HSN wise summary. These ERP changes will be required in order to comply with the reporting requirements of the new GST returns. Further, this scheme would also create hardship for the taxpayers are receiving thousands of invoices. They have to accept, reject or keep the invoice pending. This matching is to be done not only for invoices but for the HSN wise matching. The portal is same and it is not working to file simple 3B return but now it is being asked to match HSN wise items. Although offline utilities are provided to match the data yet it will be very cumbersome to match HSN wise items. Still the software of accounting software are not ready to give HSN summary. Then how the JASON file will be generated and how it will be matched in offline utility? Time will tell...

CA Pradeep Jain