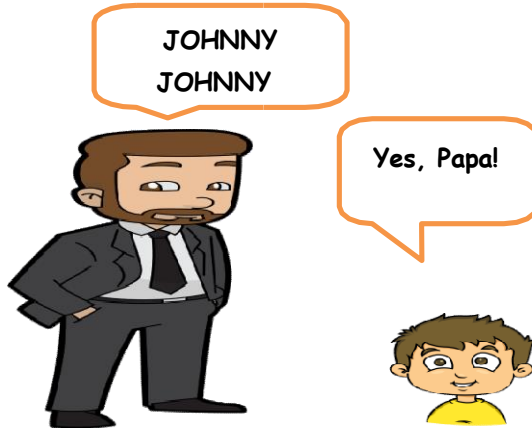
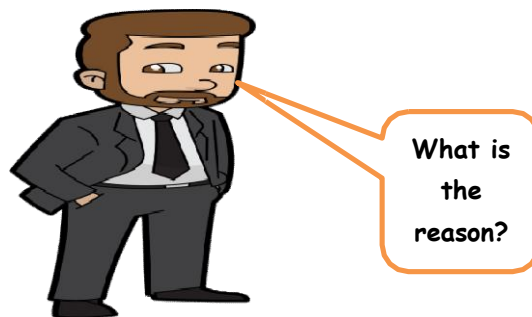


GST and JOHNNY- UPDATE No.17



On implementation of new returns, will you reconcile books with Anx-2 on piece meal basis?



This Papa-:

As per GST Council, in the new returns, invoices are to be uploaded by the supplier in Anx-1, then such invoices shall appear in Anx-2 of the receiver. This needs to be uploaded on monthly basis. It can be done as and when suits to assessee. For example, it can be done for the period from 1st to 10th on 15th of month and then 11th to 16th on 18th of month. It will be transferred to ANX-2. The receiver can take action upon the invoices as and when they appear in their Anx-2. This is a very good initiative taken on behalf of Council. But there are some confusions also. Suppose there are two suppliers. One Supplier say X uploads invoice No 7 dated 07th July on 11th July and another supplier say Y uploads invoice No. 11 dated 07th July on 30th July. As accepted by government that the matching of the invoices will take place on real time basis then for reducing last minute panic and pressure, the taxpayer shall bifurcate into time slots for checking the invoices say from 10th to 15th and 25th to 30th. On first checking, he will accept invoice of X supplier. But Y will upload bill on July 30 but date of invoice is July 7 only. Now he has to again do the reconciliation for the above period. If this happen, then the reconciliation will be done by assessee on monthly basis only. Doing the same exercise, time and time again, will lead to absurd results. But if all assessee do it on monthly basis then there will load on portal to accept, reject and keep the invoices pending. Although it will be done in offline utility then also it will require a lot of time.

It was told in a seminar by NACEN that the invoices uploaded after monthly return due date will come in next month on the basis of date of uploading. If it is also done for uploading during the month then there is no problem. If we see the above example then invoice of Y will come on portal on July 30 when he has uploaded the invoice. Then this problem will be resolved.