

GST and JOHNNY- UPDATE No.87

JOHNNY
JOHNNY!!



Yes, Papa!



Do you find any problem while
feeding HSN Summary in GSTR
1?



Yes papa



What?



This papa: - At present, HSN level data is not required to be disclosed for each invoice. However, Central Tax notification number 12/2017 dated 28-06-2017 requires disclosure of HSN data as follows-

- Annual turnover in preceding FY up to Rs 1 crore: No HSN required
- Annual turnover in preceding FY between Rs 1 crore and Rs 5 crore: HSN of 2 digits
- Annual turnover in preceding FY more than Rs 5 crore: HSN of 4 digits.

The Annual Return (Form GSTR 9) also contains a section in Table 17, for HSN-wise summary of outward supplies which was later made optional or filing.

HSN wise summary has to be filled manually by the taxpayers while filing GSTR 1. The system is not yet made robust to handle the HSN & SAC summaries efficiently, as there are many loose ends till. The system does not provide auto-filled data from the database of GSTN. The requirement to submit HSN & SAC summary was also made optional as there were technical issues in the same.

One more problem persists is auto populating of e way bill data in GSTR 1. If we have filled wrong HSN in e way bill, then it is very difficult to locate that incorrect e way and make changes in GSTR 1 accordingly.

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.

The portal should be made self reliant in such a way that it automatically captures hsn or sac through description provided.

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