











Action Points for September 2020

-  **Availment of ITC-** Any ITC in respect of invoice or debit note pertaining to FY 2019-20 can be availed till due date of GSTR 3B for the month of September 2020.
-  **Rectification-** Any rectification of error or omission in returns pertaining to FY 2019-20 is allowed till the due date of GSTR 3B for the month of September 2020.
-  **Issuance of DN/CN-** Any debit notes or credit note under Section 34 with respect to invoices pertaining to FY 2019-20 can be issued till due date of GSTR 3B of September 2020.
-  **Rule 36(4) calculations-** Compliance of rule 36(4) has to done cumulatively for the period Feb 2020-Aug 2020 in September 2020.
-  **E-invoicing-** E invoice provisions applicable from 01.10.2020 for taxpayers having Aggregate turnover of more than Rs. 500 crores in FY 2019-20 for B2B, B2G and export transactions.
-  **QR code-** Taxpayers having aggregate turnover of more than Rs. 500 crores with effect from 01.10.2020 shall display dynamic QR code in their B2C invoices.
-  **CAROTAR Rules-** Customs (Administration of rules of origin under trade agreements) rules 2020 providing detailed framework for governing preferential duty claims will come into effect from 21.09.2020.
-  **Legacy law-** Due date for any compliance with respect to Central Excise, Service tax falling between 20.03.2020- 29.09.2020 is 30.09.2020

Portal facilities

➤ The GSTN portal has now enabled a facility to upload consolidated debit note/credit note for multiple invoices. Taxpayers have to ensure debit note/credit note are issued within the prescribed time limit for availing ITC or reducing tax liability.

➤ GSTR-2B is an auto-drafted Input Tax Credit (ITC) statement generated for every recipient, on the basis of the information furnished by their suppliers, in their respective Form GSTR-1 (Outward Supply details) & 5 (Non Resident Taxable Person return) and Form GSTR-6 filed by Input Service Distributor. It is a static statement and will be made available for each month, on 12th day of the succeeding month.

➤ Taxpayers can now check the filing status, date and filing period of GSTR 1 and also filing status of GSTR 3B in GSTR 2A after the respective due date.

➤ GSTN enables a reconciliation tool for matching GSTR-2B (auto-drafted ITC statement) with purchase register. The matching offline tool can be used to view GSTR 2B and match it with purchase register
