

# SKKA IDT ALERT

18/2022 dt 13<sup>th</sup> June, 2022

## WEEKLY UPDATES

### KEY HIGHLIGHTS

- GSTN seeks to make continuous upgrades and innovation in GSTR-1/IFF
- The Government has notified a revised tax structure for the Brick Kilns sector effective from April 01, 2022.
- Introduction of New Tax rate vide Notification no 02/2022 dated 31<sup>st</sup> March 2022.
- Waiver of Interest for E commerce operators vide Notification no. 08/2022 – Central Tax dated 7th June 2022
- Facilitation of multiple Trade names under same GSTIN.
- Updations made in the filing process of GSTR-4.
- Functionality of Annual Aggregate Turnover (AATO) for previous & current F.Y. on taxpayers' dashboards.

### INTRODUCTION

The GST law as well as the GST portal throughout the course of recent months has seen a few changes and updates. All the new updates are rolled out on a regular basis to help and assist the taxpayers in smooth and effective documentation of their GST returns.

Our Team at SKKA brings forth you weekly updates to ensure your business remains tax compliant.

#### A. ADDITION OF 6% TAX RATE IN GSTR-1 ONLINE

A new Tax rate of 6% IGST or 3% CGST including 3% SGST has been made on specific goods vide Notification No. 02/2022 on 31st March 2022 under the relevant Table namely B2B, B2C or Export.

Item details			
Rate (%)	Taxable value (₹) *	Amount of Tax	
		Integrated Tax (₹) *	Cess (₹)
0%			
0.1%			
0.25%			
1%			
1.5%			
3%			
5%			
6%			

GSTIN has added 6% Tax rate in the Item detail section of all the tables excluding HSN Table 12 on the GST portal.

In respect to the HSN Table 12 of GSTR 1, the details of supplies with respect to 6% Tax rate shall be reported under Tax Rate 5% by updating the Values and Tax amount until GSTIN portal comes up with a permanent solution with regards to the same.

Thus, the GSTIN portal has arrived at a temporary solution and has issued an advisory.

This will ensure that correct Tax amount is furnished in GSTR-1.

Below is the table depicting Goods wherein 6% Tax Rate has been levied:

Table			
Sl. No.	Tariff item, sub-heading, heading or Chapter	Description	Rate
(1)	(2)	(3)	(4)
1.	6815	Fly ash bricks or fly ash aggregate with 90 per cent. or more fly ash content; Fly ash blocks	6%
2.	6901 00 10	Bricks of fossil meals or similar siliceous earths	6%
3.	6904 10 00	Building bricks	6%
4.	6905 10 00	Earthen or roofing tiles	6%

### B. ANNUAL AGGREGATE TURNOVER (AATO) COMPUTATION FOR FY 2021-22

The Goods and Service Tax Network (GSTN) has enabled the functionality of Annual Aggregate Turnover (AATO) for the FY 2021-22 on taxpayers' dashboards.

Taxpayers can now view Annual Aggregate Turnover of Previous FY as well as Current FY based on the returns filed.

**View Turnover Details of**  | [Advisory](#)

Financial Year 2022-23 v

	Based on Returns Filed
Turnover	69,14,314.38
Aggregate Turnover (PAN Based)	69,14,314.38

[Click here](#) to know Turnover Calculation Methodology

In case of any discrepancy in the turnover displayed, please lodge your grievance at <https://selfservice.gstsystem.in/>

**Note: The values displayed above are as 20/05/2022. Turnover value is updated dynamically as per filing of Returns. Aggregate Turnover is updated dynamically based upon the filings done by all GSTINs under the PAN. Final Turnover & Aggregate Turnover will be made available post tax-officer's verification 01/07/2022.**

### C. WAIVER OF INTEREST FOR E-COMMERCE OPERATORS

Vide Notification No. 08/2022 – Central Tax dated 7th June 2022, CBIC announces waiver of Interest for Ecommerce Operators (GSTINs mentioned separately in Notification) for failure to furnish the TCS Statement in GSTR-8.

**D. GSTR-1 ENHANCEMENTS & IMPROVEMENTS**

a) GSTN seeks to make continuous upgrades and innovation in GSTR-1/IFF time to time to improve the performance and user-experience which has prompted improvements in Summary Generation process, prompt response and convenience to taxpayers at large.

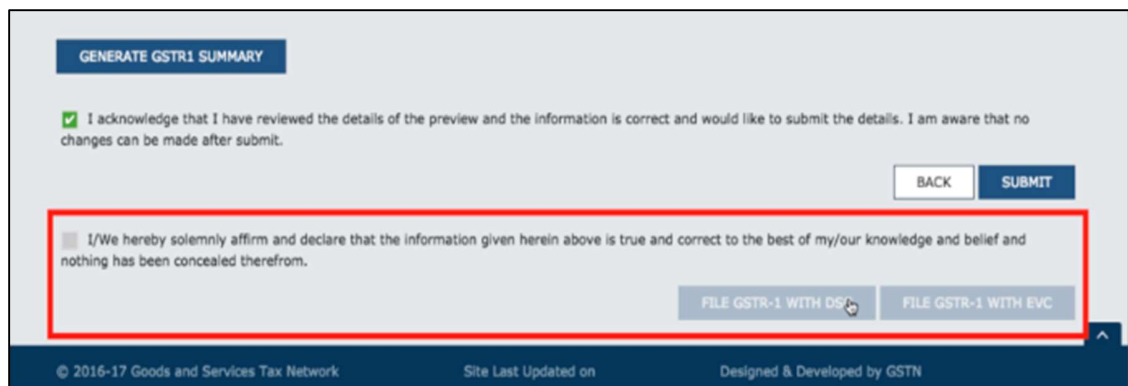
The statement of outward supplies in FORM GSTR-1 is to be reported by all normal taxpayers on a month to month or quarterly premise, as pertinent.

Quarterly GSTR-1 filers have been given discretionary Invoice Furnishing Facility (IFF) for furnishing their outward supplies to registered people (B2B supplies) in the initial two months of the quarter.

b) The accompanying changes are being made as a part of GSTR-1/IFF improvements:

- ✓ **Removal of ‘Submit’ button before filing** – The existing two-step filing system (“Submit” and “File”) has been replaced by single-step filing process.

**Old Way – Submit & Then File**



**New Way – Directly File Statement**

12 - HSN-wise summary of outward supplies							
Total	0	NA	0.00	0.00	0.00	0.00	0.00
13 - Documents issued							
Net issued documents ▼	0	All Documents					
<b>Total Liability (Outward supplies other than Reverse charge)</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

- ✓ **Consolidated Summary** – Table-wise summary to provide an overview of the records added in GSTR-1. GST Portal seeks to provide complete overview of the records added in GSTR-1/IFF before actual filing.

### *New Way – Integrated Overview*

CONSOLIDATED SUMMARY							
Description [Expand All ▼]	No. of records	Document Type	Value (₹)	Integrated tax (₹)	Central tax (₹)	State/UT tax (₹)	Cess (₹)
<b>4A - Taxable outward supplies made to registered persons (other than reverse charge supplies) - B2B Regular</b>							
Total	0	Invoice	0.00	0.00	0.00	0.00	0.00
<b>4B - Taxable outward supplies made to registered persons attracting tax on reverse charge - B2B Reverse charge</b>							
Total	0	Invoice	0.00	0.00	0.00	0.00	0.00

- ✓ **Recipient wise summary** – The consolidated summary page will also provide the recipient-wise summary, containing the total supply value and total tax involved with respect to the following tables:
  - Table 4A: B2B supplies
  - Table 4B: Supplies attracting reverse charge
  - Table 6B: SEZ supplies
  - Table 6C: Deemed exports
  - Table 9B: Credit/Debit notes

**Thus, the existing steps for GSTR-1/IFF fliers stands replaced with following steps:**

- **Click ‘Generate Summary’ button for summary generation**
- **Click ‘Proceed to File/Summary’ button to view the final summary**
- **Click ‘File Statement’ button to file GSTR-1/IFF.**

## **E. FACILITATION OF MULTIPLE TRADE NAMES**

GSTN has now enabled the option of additional trade names, especially for businesses operating in multiple domains. They can now have a brand recall for each trade name in itself.

\* indicates mandatory fields.

**Details of your Business**

Legal Name of the Business At	Permanent Account Number (PAN)	Date of Creation of PAN Pan date not available
Trade Name * .../in	Constitution of Business (Select Appropriate)* Proprietorship	
Additional Trade Name Enter Trade Name <span style="float: right;"> <input type="button" value="+ ADD"/> <input type="button" value="X CANCEL"/> </span>		

## F. IMPLEMENTATION OF SPECIAL COMPOSITION SCHEME FOR BRICK KILNS

RATE STRUCTURE BEFORE APRIL 01, 2022		
TAXPAYER	GST RATE	IMPLICATIONS
Supplier having aggregate turnover up to Rs. 40 Lakhs	-	<ul style="list-style-type: none"> <li>• Threshold Limit is Rs. 40 Lakhs</li> <li>• Thus, No Registration Required</li> </ul>
Taxpayers opted for Composition Scheme	1%	<ul style="list-style-type: none"> <li>• If Turnover Up to 1.5 crores, then Benefit Not Available</li> <li>• No ITC Available</li> <li>• Quarterly Statement to be furnished</li> </ul>
Taxpayers under Normal Scheme	5%	<ul style="list-style-type: none"> <li>• File monthly/ quarterly returns furnishing the details of outward supply, ITC, payment of tax, etc.</li> <li>• ITC Available</li> </ul>
Rate structure after April 01, 2022		
TAXPAYER	GST RATE	IMPLICATIONS
Payment of tax at a higher rate	12%	<ul style="list-style-type: none"> <li>• File monthly/ quarterly returns furnishing the details of outward supply, ITC, payment of tax, etc.</li> <li>• ITC Available</li> </ul>
Payment of tax at a lower rate	6%	<ul style="list-style-type: none"> <li>• No ITC in case Goods or services used exclusively in supplying such goods</li> <li>• Reversal of Common ITC in accordance with Section 17(2) of the CGST Act</li> <li>• File monthly/ quarterly returns furnishing the details of outward supply, payment of tax, etc.</li> </ul>

***SKKA COMMENTS: With provision of online compliances and payments, the framework of GST has become more accountable. The one nation, one tax system aims to improve India's competitiveness in global markets. Being GST-compliant, organizations can experience the merits of having a unified tax system and easy input credits. Notwithstanding compliance challenges, it's clear that noncompliance is vastly more expensive and far riskier to an organization.***

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