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**Key features along with new formats of GST returns proposed by GST Council. Proposals relate to upload-lock-pay concept, amendment of returns/ invoices, missing invoices etc.**

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## **Key features along with new formats of GST returns proposed by GST Council. Proposals relate to upload-lock-pay concept, amendment of returns / invoices, missing invoices etc.**

Following are the salient features of the new GST return processes and formats, proposed by GST Council:

- All taxpayers will be required to file monthly returns, with a few exceptions such as small taxpayer, composition dealer, input service distributor etc. who shall be required to file quarterly returns.
- Return filing dates shall be staggered based on the turnover of the taxpayer.
- Facility for continuous uploading of invoices by the supplier at any time of the month to be introduced, and such uploaded invoice shall continuously be visible to the recipient.
- Recipient can view the return filing status of the supplier.
- Credit of tax paid on invoices uploaded by the supplier on or before 10<sup>th</sup> of the following month (i.e. month succeeding the month for which return is to be filed) shall be available to the recipient for further action.

However, for the first six months post implementation of new return system, recipient may avail ITC on self-declaration basis even on the invoices not uploaded by the supplier by 10<sup>th</sup> of the following month.

- A time of two tax periods (in case of monthly return) and one tax period (in case of quarterly return) provided to recipient to co-ordinate with supplier for uploading missing supplier invoices on which credit has already been availed by recipient. If invoices are not uploaded by supplier within the two allotted tax periods, liability to discharge tax shall devolve on the recipient.

- An offline IT tool facility to be introduced to filter invoices downloaded from GSTN portal, on the basis of:

- Dates of invoice – to and from date
- Date on which the invoice was uploaded by the supplier on the Common Portal
- GSTIN of the supplier

- No automatic reversal of ITC required at recipient`s end where tax has not been paid by supplier. In such instances, recovery to be made from supplier except under specified circumstances where recovery can be made from recipient under due process of law.

- Facility for locking of invoice (invoice uploaded by supplier and accepted by recipient) to be made available.

Invoices to be deemed to be locked where invoice has not been rejected or has been kept pending by recipient post filing of return for relevant tax period.

- A wrongly locked invoice shall be unlocked online by the recipient himself subject to reversal of the input tax credit by him and online confirmation thereof.
- Facility to be provided for amendment of invoice by supplier, where ITC has not been availed and invoice has not been reported as locked by the recipient.
- In case where credit note is issued in relation to a pending invoice, both credit note and original invoice shall be linked in the system for availing credit so that excess credit is not taken by the recipient.

Where a credit note is issued on an invoice on which credit has already been availed i.e. on a locked invoice, reduction in liability of the supplier shall be subject to reduction in input tax credit of the recipient.

- Facility to be made available to enable single payment of tax liability arising out of supplies made in different tax periods.
- Proposed simplified return shall have two main tables i.e. one for reporting outward supplies and one for reporting inward supplies.
- Returns already filed shall be allowed to be amended twice within prescribed timelines.
- Payment of outstanding liability can be made through the amendment return for saving interest liability. ITC available in the electronic credit ledger can also be used for payment of liability in the amendment return.
- A higher late fee shall be prescribed for change in liability of more than 10 per cent through an amendment return.
- Details of shipping bill in relation to export of goods recorded in the return shall continue to be automatically transmitted to ICEGATE portal.  
However, amendment of details pertaining to export of goods / shipping bills shall be effected through a separate facility and shall not be considered as an amendment return.
- Credit on imports and supplies from SEZ shall be availed on self-declaration basis till data starts flowing online from ICEGATE or SEZ online, in the ITC section of the return.

To meet the revised compliance requirements, changes will be required to be made in to the IT systems and technology solutions for data extraction.

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