

HAPPY

Diwali

THE **GST**
INSIDER

NOVEMBER 24 EDITION
(GSTR -9 & GSTR -9C EDITION)

CA. SAMARPIT SHARMA

»»» PREFACE «««

Welcome to our latest issue of "**The GST Insider**" meticulously compiled by **CA Samarpit Sharma**. As we navigate through the ever-evolving landscape of the Goods and Services Tax (GST), our aim is to bring you the most recent and pertinent updates, including circulars, notifications, press releases, relevant case laws, advance rulings, and other essential documents.

This Newsletter is designed to serve as a comprehensive resource for enhancing your understanding of GST regulations. Each edition is carefully structured to present complex legal content in an accessible and engaging format. Through the use of explanatory visuals and simplified explanations, we strive to make the material not only easier to comprehend but also more interesting to read.

It is important to note that the information provided herein is intended solely for knowledge sharing purposes and should not be utilized as a basis for any form of professional advice. For specific GST-related advice, we recommend consulting with qualified experts.

By integrating visual aids and reformulating the legal text into reader-friendly formats, we hope to enrich your learning experience and keep you updated on significant GST developments. Enjoy the read, and may it spark both your interest and understanding of GST.

Thank you for trusting "The GST Insider" as your go-to source for GST updates. We hope you find this edition both informative and easy to comprehend.

Thank You!



CA. SAMARPIT
SHARMA

AUTHOR

“

Embrace the challenge, for it is the path to your greatest growth.

”

2024 NOVEMBER

SUN	MON	TUE	WED	THU	FRI	SAT
					1	2
3	4	5	6	7	8	9
GSTR 7 (OCT 2024) GSTR 8 (OCT 2024)	GSTR 1 (OCT 2024)	12	GSTR 1/IFF (OCT 2024)	14	15	16
17	18	19	GSTR 3B (OCT 2024) GSTR 5A (OCT 2024)	21	22	23
24	25	26	27	GSTR 11 (OCT 2024)	29	30 LAST DATE TO CLAIM ITC FOR 2023-24

HIGHLIGHTS

»» GSTR - 9

According to **Notification No. 14/2024 - Central Tax dated 10th July 2024:**

Filing FORM GSTR-9 as an Annual Compliance is **optional for taxpayers with an aggregate turnover of less than ₹2 crore** (excluding OIDAR). However, if the **aggregate turnover exceeds ₹2 crore, filing FORM GSTR-9 becomes mandatory** (again, excluding OIDAR). Before submitting FORM GSTR-9, it is essential to submit all FORM GSTR-1 and FORM GSTR-3B filings for the financial year in question. For the 2023-24 filing period, this means that all FORM GSTR-1 and FORM GSTR-3B returns up to March 2024 must be filed prior to submitting FORM GSTR-9.

Only values specific to the current financial year should be reported in Tables 4, 5, 6, and 7. Any figures related to prior financial years should not be included.

If a taxpayer has any **undeclared tax liability for the year**, it can be disclosed and paid via **FORM GST DRC-03**. However, any unclaimed Input Tax Credit (ITC) for the year can only be claimed using FORM GSTR-3B till 30th November.

OPTIONAL TABLES FOR FORM GSTR-9

NOTE: IN THE TABLE, "O" MEANS OPTIONAL, AND "C" MEANS COMPULSORY.

Table No.	FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24
4I TO 4L	O	O	O	O	O	C	C
5D TO 5F	O	O	O	O	O	C	C
5H TO 5K	O	O	O	C	C	C	C
6B TO 6E	O	O	O	O	O	C	C
6C TO 6D	O	O	O	O	C	C	C
6E	O	O	O	O	C	C	C

HIGHLIGHTS

7A TO 7H	O	O	O	O	C	C	C
8A, 8B AND 8D	O	O	O	O	C	C	C
12	O	O	O	O	C	C	O
13	O	O	O	O	O	O	O
15	O	O	O	O	O	O	O
16	O	O	O	O	O	O	O
17	O	O	O	O	O	O	O
18	O	O	O	O	O	O	O
ALL OTHERS	C	C	C	C	C	C	C

HIGHLIGHTS

»» GSTR - 9C

Filing FORM GSTR-9C as an Annual Compliance is **optional for taxpayers with an aggregate turnover of less than ₹5 crore** (excluding OIDAR). However, if the **aggregate turnover exceeds ₹5 crore, filing FORM GSTR-9C becomes mandatory** (again, excluding OIDAR). Before submitting FORM GSTR-9C, it is essential to submit all FORM GSTR-1 and FORM GSTR-3B filings for the financial year in question. For the 2023-24 filing period, this means that all FORM GSTR-1 and FORM GSTR-3B returns up to March 2024 must be filed prior to submitting FORM GSTR-9C.

OPTIONAL TABLES FOR FORM GSTR-9C

NOTE: IN THE TABLE, "O" MEANS OPTIONAL, AND "C" MEANS COMPULSORY.

Table No.	FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24
5B TO 5N	O	O	O	C	C	C	C
12B AND 12C	O	O	O	C	C	C	C
14	O	O	O	O	C	C	C
ALL OTHERS	C	C	C	C	C	C	C



Gstr - 9

HIGHLIGHTS

CA. SAMARPIT SHARMA



DECODING FORM GSTR-9 AND GSTR-9C: A COMPREHENSIVE GUIDE TO ANNUAL GST COMPLIANCE

Table 4: Details of Advances, Inward, and Outward Supplies Made During the Financial Year on Which Tax is Payable

Table 4 in Form GSTR-9 is designed to capture all supplies on which GST is payable during the financial year. This includes both **advances and inward and outward supplies**. Only those supplies where tax is paid on either a **Forward Charge Basis (FCM)** or a **Reverse Charge Basis (RCM)** are to be reported here.

Table 4A: Supplies Made to Unregistered Persons (B2C)

This table covers supplies made to **unregistered persons** (those without a GSTIN or UIN), commonly known as **B2C supplies**. It includes all sales to consumers or individuals who do not possess a GST registration. The aggregate value declared here should reflect the net amount, taking into account any credit notes or debit notes issued. Supplies made through E-Commerce Operators (ECO) are also included. The formula for calculating the value to be declared is **Total Invoice + Debit Note - Credit Note**. Data for this section can be referenced from **Table 5, Table 7, and Table 9A and Table 10 of FORM GSTR-1**.

Table 4B: Supplies Made to Registered Persons (B2B)

This section records supplies **made to registered persons (those with a GSTIN)**, also known as **B2B supplies**. It includes sales to entities with UINs and captures supplies routed through E-Commerce Operators. **However, supplies on which tax is payable by the recipient under reverse charge are excluded from this section.** Any debit notes (DN) or credit notes (CN) associated with these supplies should be reported separately in Table 4J and Table 4I, respectively.

Table 4C: Zero-Rated Supply (Export) on Payment of Tax (Except Supplies to SEZs)

This table focuses on **zero-rated exports (excluding supplies made to SEZs)** where tax has been paid. The reported value should **only include exports on which tax has been paid and is calculated as Total Exports - Supplies made to SEZs**. For filling out this section, data can be obtained from **Table 6A of FORM GSTR-1**.

Table 4D: Supply to SEZs on Payment of Tax

This section covers the **aggregate value of supplies made to Special Economic Zones (SEZs)** on which **tax has been paid**. Only SEZ supplies where tax has been paid should be reported here. The relevant data for this section is available in **Table 6B of FORM GSTR-1**. relevant data is available in Table 6A of FORM GSTR-1.



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Table 4E: Deemed Exports

This table is for **reporting deemed exports**—supplies **where tax has been paid but the goods do not leave the country**. Such supplies are treated as exports under GST law. The data required for filling this section can be taken from **Table 6C of FORM GSTR-1**.

Table 4F: Advances on Which Tax Has Been Paid but Invoice Has Not Been Issued

This section captures **unadjusted advances** received during the year on which **tax has been paid, but invoices have not yet been issued**. This scenario is typically applicable to services, as GST on goods is payable only when invoicing occurs. This ensures that all advances on which GST was paid in the year are recorded even if billing has yet to occur. The relevant data for this section can be referenced from **Table 11A of FORM GSTR-1**.

Table 4G: Inward Supplies on Which Tax is to Be Paid on Reverse Charge Basis

This table includes **inward supplies** on which **tax is payable under the reverse charge mechanism**. This includes all supplies on which tax is paid by the recipient (the taxpayer filing GSTR-9) rather than the supplier. It covers **both domestic transactions (such as services from unregistered suppliers) and imports of services**. This also includes all imports of services on which GST is paid.

Table 4G1: Supplies on Which E-Commerce Operator is Required to Pay Tax as per Section 9(5)

This new section reports supplies for **which tax is paid by e-commerce operators under section 9(5)** of the CGST Act. For such supplies, e-commerce operators are responsible for collecting and depositing the tax. The data for this section can be obtained from **Table 3.1(d) of FORM GSTR-3B**.

Table 4H: Sub-total (TABLE 4A to TABLE 4G1 above)

This section presents the **subtotal of all supplies reported in Tables 4A through 4G1, providing a consolidated figure of taxable supplies and advances**.

Table 4I: Credit Notes Issued in Respect of Transactions Specified in (B) to (E) Above (-)

This section captures **credit notes issued for transactions specified in B2B supplies (4B), exports (4C), supplies to SEZs (4D), and deemed exports (4E)**. These credit notes reduce the total taxable value. The relevant data for this section is sourced from **Table 9B of FORM GSTR-1**.



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Table 4J: Debit Notes Issued in Respect of Transactions Specified in (B) to (E) Above (+)

This table reports **debit notes** issued in respect of transactions recorded in **B2B supplies (4B), exports (4C), supplies to SEZs (4D), and deemed exports (4E)**. These debit notes increase the taxable value. Data for this section is also available in **Table 9B of FORM GSTR-1**.

Table 4K: Supplies/Tax DECLARED through Amendments (+)

This section includes **amendments made to B2B supplies (4B), exports (4C), supplies to SEZs (4D), deemed exports (4E), and credit/debit notes**. This reflects any increase in taxable value due to amendments. The data for this section can be found in **Table 9A and Table 9C of FORM GSTR-1**.

Table 4L: Supplies/Tax REDUCED through Amendments (-)

This section captures reductions in **supply value or tax rate resulting from amendments**. It accounts for any decrease in liability previously declared in FORM GSTR-1. It includes reductions to **B2B supplies (4B), exports (4C), supplies to SEZs (4D), and deemed exports (4E), along with credit/debit notes**.

Table 4M: Sub-total (TABLE 4H to TABLE 4L above)

This subtotal represents the net amount after adjustments from Tables 4H through 4L.

Table 4N: Supplies and Advances on Which Tax is to Be Paid

This table shows the **gross liability for the financial year**. It includes the total taxable supplies and advances on which tax is to be paid, covering both RCM and FCM liabilities.

Table 5: Details of Outward Supplies Made During the Financial Year on Which Tax is Not Payable

Table 5A: Zero-Rated Supply (Export) Without Payment of Tax

This section covers **exports (excluding supplies to SEZs) where no tax has been paid**. The relevant data is available in **Table 6A of FORM GSTR-1**.

Table 5B: Supply to SEZs Without Payment of Tax

This section **includes supplies to SEZs on which tax has not been paid**. The data can be obtained from **Table 6B of FORM GSTR-1**.



DECODING FORM GSTR-9 AND GSTR-9C: A COMPREHENSIVE GUIDE TO ANNUAL GST COMPLIANCE

Table 5C: Supplies on Which Tax is to Be Paid by the Recipient on Reverse Charge Basis

This table captures supplies made to registered persons where **tax is payable by the recipient under reverse charge**. Debit and credit notes should be recorded separately in **Table 5H and Table 5I**. The data can be sourced from **Table 4B and 9B of FORM GSTR-1**.

Table 5D: Exempted

This section records **exempted supplies**. For FY 2023-24, **Non-GST supplies (5F) are reported separately, with an option to consolidate exempted and nil-rated supplies**. The data for this section is in **Table 8 of FORM GSTR-1**.

Table 5E: Nil Rated

This table captures **nil-rated supplies**. For FY 2023-24, Non-GST supplies (5F) are reported separately, with an option to consolidate exempted and nil-rated supplies. The relevant data is available in **Table 8 of FORM GSTR-1**.

Table 5F: Non-GST Supply (Includes 'No Supply')

This section records **non-GST supplies**, including **"no supply" transactions**. For FY 2023-24, Non-GST supplies are reported separately. Data for this section can be obtained from **Table 8 of FORM GSTR-1**.

Table 5G: Sub-total (Table 5A to Table 5F above)

This subtotal consolidates the values from Tables 5A through 5F.

Table 5H: Credit Notes Issued in Respect of Transactions Specified in A to F Above (-)

This section captures **credit notes for supplies declared in 5A through 5F**. The relevant data can be sourced from **Table 9B of FORM GSTR-1**.

Table 5I: Debit Notes Issued in Respect of Transactions Specified in A to F Above (+)

This section includes **debit notes** issued for supplies in **5A through 5F**. The data can be obtained from **Table 9B of FORM GSTR-1**.

Table 5J: Supplies Declared through Amendments (+)

This table records **amendments for exports and SEZ supplies** where tax is not paid. The relevant data is available in **Table 9A and Table 9C of FORM GSTR-1**.



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Table 5K: Supplies Reduced through Amendments (-)

This section captures reductions due to **amendments for exports and SEZ supplies without tax payment**. Data can be referenced from **Table 9A and Table 9C of FORM GSTR-1**.

Table 5L: Sub-Total (Table 5H to Table 5K above)

This subtotal represents the net amount from Tables 5H through 5K.

Table 5M: Total Turnover (Including Advances)

The **Total Taxable Turnover** is calculated as **Table 4N (taxable supplies and advances) plus Table 5M (turnover not liable to tax), minus Tables 4G and 4G1 (reverse charge inward supplies and e-commerce)**.

Tables Related to Input Tax Credit (ITC)

For ITC Tables, a systematic approach is advised: (1) Prepare data as per FORM GSTR-3B, (2) Compare with Books of Accounts, and (3) Reconcile differences.

Table 6: Details of ITC Availed During the Financial Year

Table 6A: Total Amount of ITC Availed Through FORM GSTR-3B

The **total ITC availed in Table 4A of FORM GSTR-3B is auto-populated here.**

Table 6B: Inward Supplies (Excluding Reverse Charge but Including SEZ Services)

This section captures **ITC on inward supplies, excluding those on reverse charge, but includes services from SEZs**. The ITC is classified into inputs, capital goods, and input services.

Table 6C: Inward Supplies from Unregistered Persons Liable to Reverse Charge

This table includes **ITC on inward supplies from unregistered persons (excluding imported services) on which tax is paid on a reverse charge basis**. The ITC is categorized as inputs, capital goods, and input services.

Table 6D: Inward Supplies from Registered Persons Liable to Reverse Charge

This section captures **ITC on inward supplies from registered persons where tax is paid under reverse charge**. The ITC is similarly categorized as inputs, capital goods, and input services.



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Table 6E: Import of Goods (Including Supplies from SEZs)

This section requires reporting of **input tax credit (ITC) availed on the import of goods, including supplies from Special Economic Zones (SEZs)**. The ITC is classified as either inputs or capital goods. For FY 2019-20 onwards, reporting the breakup of ITC as capital goods is mandatory.

Table 6F: Import of Services (Excluding Inward Supplies from SEZs)

This section captures **ITC availed on import of services** (excluding inward supplies from SEZs). It focuses specifically on services imported during the financial year, ensuring all foreign service-related ITC is reported.

Table 6G: Input Tax Credit Received from ISD

Here, the **aggregate value of ITC received from the Input Service Distributor (ISD)** is to be declared. This includes **ITC distributed by the ISD to the taxpayer for services received**.

Table 6H: Amount of ITC Reclaimed (Other than B Above) Under the Provisions of the Act

This section records the **ITC that was availed, reversed, and reclaimed under the provisions of the GST Act**. It captures ITC adjustments made under specific conditions laid out in the law.

Table 6I: Sub-total of Tables 6B to 6H

This represents the **sum total of ITC availed as per FORM GSTR-3B**, excluding any reversed ITC declared in rows 6B to 6H.

Table 6J: Difference (I - A Above)

This displays the **difference between the total ITC availed in FORM GSTR-3B and the amount declared in rows 6B to 6H**. Ideally, **this amount should be zero**, as discrepancies would indicate mismatches in ITC claims.

Table 6K: Transition Credit Through TRAN-I (Including Revisions If Any)

This section captures **transition credit availed in the electronic credit ledger after filing FORM GST TRAN-I**. Any revisions (either upward or downward) are also reported here.

Table 6L: Transition Credit Through TRAN-II

Details of **transition credit received in the electronic credit ledger** after the filing of FORM GST TRAN-II are recorded here.



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Table 6M: Any Other ITC Availed But Not Specified Above

Any ITC that **doesn't fall under the categories in 6B to 6L** should be declared in this section, capturing miscellaneous ITC availed during the financial year.

Table 6N: Sub-total of Tables 6K to 6M

This represents the subtotal of the transition credits and other miscellaneous ITC availed, consolidating information from Tables 6K to 6M.

Table 6O: Total ITC Availed (Table 6I + Table 6N)

The **total ITC availed for the financial year** is calculated as the sum of Table 6I and Table 6N, representing the complete ITC picture for the year.

Table 7: Details of ITC Reversed and Ineligible ITC for the Financial Year

Table 7 provides a summary of **ITC that was reversed due to ineligibility or as required by various GST rules and sections**. Each subsection specifies a rule or section under which ITC reversals are to be recorded:

Table 7A: As per Rule 37 – Captures ITC reversed **due to non-payment to suppliers** within the stipulated time under **Rule 37**.

Table 7B: As per Rule 39 – Records ITC reversals as required by **Rule 39**.

Table 7C: As per Rule 42 – Declares ITC reversed on account of common credit for taxable and exempt supplies.

Table 7D: As per Rule 43 – Covers **ITC reversals for capital goods** used for both taxable and exempt supplies.

Table 7E: As per Section 17(5) – Records ITC reversals under **Section 17(5)** for items ineligible for credit.

Table 7F: Reversal of TRAN-1 Credit - This section captures **reversals of TRAN-1 credit** that was previously claimed but later reversed.

Table 7G: Reversal of TRAN-II Credit - Records the reversal of **TRAN-II credit** that was initially claimed in the electronic credit ledger.

Table 7H: Other Reversals (Please Specify) - This section is for **any other ITC reversals** not covered by the rules and sections above, including reversals made under FORM ITC-03.



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Table 8: Other ITC Related Information

Table 8 provides additional **details on ITC, particularly comparing ITC claimed** by the taxpayer with ITC reported by suppliers in FORM GSTR-2A. This ensures that ITC claims align with supplier data.

Table 8A: ITC as per GSTR-2A (Table 3 & 5)

This is an **auto-populated figure based on suppliers' declarations in GSTR-2A**. It includes details of outward taxable supplies (other than imports and inward supplies liable to reverse charge), as well as supplies from SEZs and e-commerce operators.

Table 8B: ITC as per Sum Total of 6(B) and 6(H)

The total ITC declared in **Tables 6B and 6H is auto-populated here**, reflecting ITC claimed on inward supplies.

Table 8C: ITC on Inward Supplies Liable to Reverse Charge

This section records **ITC on all inward supplies liable to reverse charge (excluding inward supplies from SEZs)**, capturing ITC that was availed in the current or next financial year.

Table 8D: Difference [A-B+C]

The difference between **GROSS ITC, ITC on reverse charge, and ITC claimed in the current financial year is displayed here**. This difference highlights any variance between ITC reported by suppliers and ITC claimed by the taxpayer.

Tables 8E and 8F: ITC Available But Not Availed / ITC Available But Ineligible

Table 8E records **ITC that was available but not claimed in FORM GSTR-3B**, while Table 8F captures **ITC that was available but ineligible**. Ideally, if Table 8D is positive, the sum of Tables 8E and 8F should equal 8D.

Table 8G: IGST Paid on Import of Goods (Including Supplies from SEZ)

This section captures the aggregate value of **IGST paid on imports, including those from SEZs, during the financial year**.

Table 8H: IGST Credit Availed on Import of Goods (As per 6E Above)

The **IGST credit on imported goods**, as declared in Table 6E, is auto-populated here, ensuring consistency with other sections.



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Table 8I: Difference of Table 8G - Table 8H

This calculates the **difference between IGST paid on imports and IGST credit availed**, highlighting any unclaimed IGST on imports.

Table 8J: Total ITC to be Lapsed in the Current Financial Year

This section computes **ITC that is no longer eligible for credit and will lapse within the financial year**. It is calculated as the sum of Tables 8E, 8F, and 8I.

Table 8K : The Total ITC to be Lapsed in the Current Financial Year.

This amount is computed by adding up the **ITC that is no longer eligible for credit in the financial year**. Specifically, it includes **ITC available but not availed (as reported in Table 8E), ITC available but ineligible (as noted in Table 8F), and ITC on imports that was available but not availed (as reflected in Table 8I)**. This calculation provides a consolidated total of the ITC that will lapse for the current financial year.

Tables Other than Outward and Inward Supply Tables

Table 9: Details of Tax Already Paid and Declared in Returns Filed During the Financial Year

Table 9 captures the **tax already paid by the registered person throughout the financial year**. This table is **auto-populated** with details of payments made from FORM GSTR-3B. However, it is important to note that only payments made directly through GSTR-3B will appear here. Any payments made through **FORM GST DRC-03 (such as payments for demands, additional tax liabilities, or other penalties) will not be auto-populated in this table**. This table ensures a consolidated view of tax liabilities settled within the regular filing process of GSTR-3B. Relevant Tables of FORM GSTR-3B to Use - For accurate reporting, **Table 6.1 of FORM GSTR-3B** can be referred to when filling out these details.

Table 10 to Table 13: Particulars of Transactions for the Financial Year Declared in Returns of the Next Financial Year till the Specified Period

These tables, Table 10 through Table 13, **address transactions and adjustments made in the current financial year but declared or adjusted in the subsequent financial year until a specified period**. These entries help ensure that any modifications, corrections, or additional disclosures that impact the previous financial year are captured in a structured manner.



DECODING FORM GSTR-9 AND GSTR-9C: A COMPREHENSIVE GUIDE TO ANNUAL GST COMPLIANCE

Table 10: Supplies/Tax Declared Through Amendments (+) (Net of Debit Notes)

Table 10 focuses on **additions or amendments to any supplies or tax declared in the returns of the previous financial year**. It captures any increases in supplies or tax amounts that have been subsequently adjusted. For example, if additional sales or taxable services were identified or modified after the financial year closed, these adjustments would be recorded here. Specifically, **for FY 2023-24, any adjustments or additions made through Table 9A, Table 9B, and Table 9C of FORM GSTR-1 during the period from April 2024 to October 2024 (or by 30th November 2024) are to be included in this table**. This ensures that any post-year-end adjustments increasing the taxpayer's liability are accounted for in the annual return.

Important Guidelines:

If supplies for FY 2023-24 are not declared in FORM GSTR-1/3B during April 2023 to March 2024 but are disclosed from April 2024 to November 2024, they must be included here. If they are not disclosed by 30th November 2024, they should be reported only in Table 4 of the following year's return, with no adjustments in Table 10.

Table 11: Supplies/Tax Reduced Through Amendments (-) (Net of Credit Notes)

Table 11 captures reductions in **supplies or tax amounts due to amendments in the previous financial year's returns**. This table is crucial for reporting **any decreases in taxable amounts or liabilities**, such as credits for returned goods, service cancellations, or over-reported sales. For FY 2023-24, amendments that reduce taxable supplies or tax, made via Table 9A, Table 9B, and Table 9C of FORM GSTR-1, filed between April 2024 and October 2024 (or by 30th November 2024), are declared here.

Important Guidelines:

If supplies for FY 2023-24 are not reported in FORM GSTR-1/3B from April 2023 to March 2024 and are later adjusted from April to November 2024, they should be recorded here. If not disclosed by 30th November 2024, they should only be reflected in Table 4 of the next annual return, with no adjustments in Table 11.

Common Point for Table 12 and Table 13

In practice, many taxpayers may attempt to offset entries in the books by presenting only the net figure in Tables 12 and 13. However, this is not the recommended approach, as it may obscure important details. Instead, **the gross figures for both reversals and**



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additions should be declared separately in each table for clear and comprehensive reporting.

Table 12: Reversal of ITC Availed During the Previous Financial Year

Table 12 reports the details of input tax credit (ITC) that were **reversed in FORM GSTR-3B due to adjustments or amendments made in the subsequent financial year**. This table is used to capture reversals of ITC initially claimed but subsequently deemed ineligible or adjusted. **For FY 2023-24, all ITC reversals recorded between April 2024 and October 2024 (or up to 30th November 2024) should be included.**

Table 13: ITC Availed for the Previous Financial Year

Table 13 captures **ITC availed for goods or services received in the previous financial year but claimed in the returns filed in the subsequent financial year**. For example, if **ITC was availed for purchases made in FY 2023-24 but was claimed only between April 2024 and November 2024, it should be recorded here**. Additionally, if any ITC was initially reversed in FY 2023-24 as per Section 16(2) but later reclaimed in the following year, it must be disclosed separately.

Table 14: Differential Tax Paid on Account of Declaration in Tables 10 & 11 Above

Table 14 is designated for recording **any additional taxes paid by the taxpayer due to adjustments declared in Table 10 (additions) and Table 11 (reductions)**. This ensures that any tax differences arising from amendments to supplies or liabilities are reported separately. By documenting these amounts, the taxpayer provides a clear record of adjustments made to align with the updated tax position based on the declarations in Tables 10 and 11.

Table 15: Particulars of Demands and Refunds

Table 15 provides a comprehensive view of the **demands and refunds filed or issued during the financial year**.

Table 15A: Total Refund Claimed - This section captures the aggregate value of **all refund claims filed during the financial year**, including claims that are pending or in processing stages.

Table 15B: Total Refund Sanctioned - The **total value of refund claims sanctioned** by the authorities is reported here, providing a clear picture of refunds approved during the year.

Table 15C: Total Refund Rejected - This includes **the aggregate value of refund claims rejected by authorities**, offering transparency regarding denied claims.



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Table 15D: Total Refund Pending - This section records refund applications acknowledged but still pending processing. This can include provisional refunds not yet finalized.

Table 15E to 15G: Demand of Taxes and Payment of Taxes - These sections capture the aggregate value of tax demands confirmed by the adjudicating authority, the amounts paid against such demands, and any outstanding amounts pending recovery.

Table 16: Information on Supplies Received from Composition Taxpayers, Deemed Supply under Section 143, and Goods Sent on Approval Basis

Table 16 provides an overview of various supplies and deemed transactions that impact the taxpayer's input records.

Table 16A: Supplies Received from Composition Taxpayers - This records the aggregate value of supplies received from composition taxpayers, who are registered under a simplified tax regime.

Table 16B: Deemed Supply under Section 143 - This captures the aggregate value of deemed supplies sent by the principal to the job-worker under Section 143(3) and Section 143(4) of the CGST Act.

Table 16C: Goods Sent on Approval Basis but Not Returned - This includes the aggregate value of deemed supplies for goods sent on approval but not returned within the required 180 days.

Table 17: HSN-Wise Summary of Outward Supplies

Table 17 requires a summary of supplies against each HSN code. This is optional for taxpayers with an annual turnover up to ₹1.5 crore. For those with higher turnover, HSN reporting requirements vary:

- **Two-digit HSN for turnover between ₹1.5 crore and ₹5 crore.**
- **Four-digit HSN for turnover above ₹5 crore.**

Table 18: HSN-Wise Summary of Inward Supplies

Table 18 provides a summary of inward supplies by HSN code. It is optional for annual turnover up to ₹1.5 crore. For higher turnover:

- **Two-digit HSN for turnover between ₹1.5 crore and ₹5 crore.**
- **Four-digit HSN for turnover above ₹5 crore.**

Table 19: Late Fee Payable and Paid

Table 19 records **late fees for delayed filing of the annual return**. If the annual return was filed late, the taxpayer must report any late fees payable and the amount paid to ensure compliance.



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HIGHLIGHTS

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Table 5: Reconciliation of Gross Turnover

Overview: Table 5 provides a comprehensive reconciliation **between the turnover reported in the audited financial statements and the turnover declared in the Annual Return (GSTR-9)**. Each section within Table 5 addresses specific adjustments to capture accurate turnover information for GST compliance.

Table 5A: Turnover as per Audited Financial Statements

In this section, **declare the turnover as per the audited financial statements**. For entities with multiple GSTINs under one PAN, turnover must be allocated to each GSTIN based on State-specific books of accounts, including any export turnover. For businesses with multi-state registrations, each State's turnover should be reported separately.

Table 5B: Unbilled Revenue at the Start of the Financial Year

Report any revenue that was recorded in the **previous financial year but billed in the current year, as per accrual accounting practices**. This includes revenue on which GST becomes payable in the current year.

Table 5C: Unadjusted Advances at Year-End

Declare the value of advances where **GST has been paid but revenue has not yet been recognized in the financial statements**. This applies when **billing is pending, despite GST payment on these advances**.

Table 5D: Deemed Supply under Schedule I

Under **Schedule I of the CGST Act, certain transactions are deemed as supplies even without consideration, such as supplies between branches or units**. The value of these deemed supplies should be reported here unless they are already included in the turnover in Table 5A.

Table 5E: Credit Notes Issued Post-Year-End but Included in Annual Return

Include credit notes issued after the financial year for transactions that took place during that year, provided they are reflected in the annual return (GSTR-9).

Table 5F: Trade Discounts Recorded but Not Allowed Under GST

Report trade discounts that are recorded in the financial statements but disallowed under GST rules. These are discounts that do not meet the conditions for deduction under GST. Non-permissible discounts should be included here.



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Table 5G: Turnover from April 2017 to June 2017

Report the turnover for the pre-GST period from April to June 2017 as included in the audited financial statements. This section is only relevant for earlier financial years and is not applicable to the 2023-24 period.

Table 5H: Unbilled Revenue at the End of the Financial Year

This section is for revenue that is recorded in the books at the end of the financial year but on which GST liability does not arise until the next financial year. Revenue accrued but billed later should be reported here for transparency in the reconciliation process.

Table 5I: Unadjusted Advances at the Start of the Financial Year

Report any advances recognized as revenue at the start of the financial year but for which GST has not been paid. This applies to cases where the advance has been treated as income in the financial statements, but GST liability is pending.

Table 5J: Credit Notes Recorded but Not Allowed Under GST

Include credit notes that are accounted for in the financial statements but not permissible as reductions under GST. This section is for credit notes that do not meet GST's requirements for deduction and should thus be disclosed separately.

Table 5K: Adjustments for SEZ-to-DTA Supplies

Declare the value of supplies from SEZ units to DTA units, where a bill of entry has been filed by the DTA unit. This ensures that transactions between SEZ and DTA units are properly accounted for in the turnover reconciliation.

Table 5L: Turnover from the Composition Scheme Period

If a business transitioned from the composition scheme to the regular GST scheme during the financial year, report the turnover for which GST was paid under the composition scheme. This section helps to accurately reflect turnover related to different tax regimes within the same year.

Table 5M: Adjustments for Valuation Differences (Section 15)

Report any differences between the taxable value and the invoice value due to GST valuation rules under Section 15. If valuation methods result in discrepancies between the turnover in the Annual Return and audited financial statements, they should be disclosed here.

Table 5N: Adjustments Due to Foreign Exchange Fluctuations

Capture any differences in turnover arising from foreign exchange fluctuations. This is particularly relevant for businesses engaged in cross-border transactions where exchange



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rate changes affect turnover reporting between the Annual Return and audited financial statements.

Table 5O: Other Adjustments Not Listed

Report any remaining differences between turnover in the Annual Return and audited financial statements due to unique or miscellaneous reasons not covered by the previous sections.

Table 5P: Adjusted Annual Turnover

This field reflects the final adjusted turnover on which GST is payable, after considering all prior adjustments.

Table 5Q: Annual Turnover as per Annual Return (GSTR-9)

Declare the annual turnover as per the GSTR-9 Annual Return, derived from entries within the return.

Table 5R: Un-Reconciled Turnover (Difference between Q and P)

This section shows the remaining un-reconciled turnover, calculated as the difference between the adjusted turnover (Table 5P) and the turnover declared in the Annual Return (Table 5Q). This highlights any discrepancies between the two values for final verification.

Table 6: Reasons for Un-Reconciled Difference in Annual Gross Turnover

Table 6 is designated for explaining any **discrepancies between the annual turnover reported in the audited financial statements and the turnover declared in the GSTR-9 Annual Return**. Any reasons for these non-reconciliations should be clearly specified here, providing transparency and clarity on the differences.

Table 7: Reconciliation of Taxable Turnover

Table 7 facilitates the reconciliation of taxable turnover between the audited financial statements and the adjusted figures reported in the GSTR-9 Annual Return. This table ensures accuracy by capturing any differences, documenting adjustments, and providing a clear explanation for any un-reconciled amounts. It supports transparency in reporting and helps verify that the declared turnover aligns with the audited financials.

Table 7A: Annual Turnover after Adjustments

This field **auto-populates the annual turnover after adjustments from Table 5P**, providing the baseline figure for reconciling taxable turnover.



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Table 7B: Value of Exempted, Nil-Rated, Non-GST, and No-Supply Turnover

This section records the **value of exempt, nil-rated, non-GST, and no-supply turnover**. These values are reported net of credit notes, debit notes, and any amendments, if applicable.

Table 7C: Zero-Rated Supplies without Tax Payment

Here, the value of **zero-rated supplies such as exports or supplies to SEZs, on which no tax was paid, is recorded**. These values should also be net of any credit notes, debit notes, and amendments.

Table 7D: Supplies on Which Tax is Paid by Recipient (Reverse Charge)

This section includes **supplies subject to reverse charge, where the tax is paid by the recipient**. The reported values should exclude credit notes, debit notes, and amendments, if any.

Table 7E: Taxable Turnover After Adjustments (A-B-C-D)

This field reflects the **net taxable turnover, derived by subtracting the exempt, nil-rated, non-GST, and reverse charge supplies** (captured in Tables 7B, 7C, and 7D) from the adjusted annual turnover in Table 7A.

Table 7F: Taxable Turnover as Declared in Annual Return (GSTR9)

This section captures the **taxable turnover as declared in the GSTR-9 Annual Return, consolidating data from Tables 4N to 4G and Tables 10 and 11**.

Table 7G: Un-Reconciled Taxable Turnover (Difference between F and E)

This field calculates any **discrepancies by finding the difference between the adjusted taxable turnover (Table 7E) and the declared taxable turnover (Table 7F)**. Any un-reconciled amount is highlighted for review and further explanation.

Table 8: Reasons for Un-Reconciled Difference in Taxable Turnover

Table 8 is intended to capture and explain any discrepancies between the adjusted taxable turnover (from Table 7E) and the taxable turnover reported in Table 7F. This section allows for detailed documentation of reasons behind any un-reconciled amounts, enhancing transparency and accuracy in the financial reconciliation process.

Table 9: Reconciliation of Tax Paid

Table 9 reconciles the amount of tax paid, as recorded in the reconciliation statement, with the tax declared in the GSTR-9 Annual Return. This table ensures consistency between the actual tax payments and the figures reported in the annual return, contributing to accuracy



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and transparency in tax reporting.

Under "RCM" (Reverse Charge Mechanism), this section captures supplies where tax was paid by the recipient, not the supplier. It requires documentation of any tax paid under RCM by the individual preparing the reconciliation statement.

Table 9A to Table 9Q:

- Total amount to be paid as per tables above: Provides the **calculated tax amount that should be paid, derived from the reconciled turnover**.
- Total amount paid as declared in Annual Return (GSTR9): This reflects the **total tax amount reported in Table 9 of the Annual Return (GSTR-9)** and includes any differential tax amounts reported in Tables 10 or 11.
- Table 9R: Captures any **un-reconciled payment of amounts** that require additional clarification or verification.

Table 10: Reasons for Un-Reconciled Payment of Amount

Table 10 specifies the **reasons for discrepancies** between the tax payable or liability listed in Table 9P and the actual tax paid reported in Table 9Q. This section allows for detailed explanations of any variances, ensuring transparency and supporting compliance.

Table 11: Additional Amount Payable but Not Paid

Table 11 **records any unpaid amounts resulting from discrepancies identified in Tables 6, 8, and 10**. This table highlights outstanding liabilities that require attention, ensuring that any unpaid obligations are documented and addressed appropriately.

Table 12: Reconciliation of Net Input Tax Credit (ITC)

Table 12 provides a **detailed reconciliation of Input Tax Credit (ITC) as availed in the audited Annual Financial Statement and as declared in the GSTR-9 Annual Return**. This ensures transparency and consistency between the audited financial records and the figures reported in the annual return.

Table 12A: ITC as per Audited Annual Financial Statement

This section captures the **ITC availed (after necessary reversals) according to the audited Annual Financial Statement**. This amount is recorded here to provide a clear understanding of the ITC legitimately claimed based on the financial audit.

For cases with multiple GSTINs due to state-wise registrations under a single PAN, entities must allocate ITC separately for each state. In single-state registrations, the total ITC is declared against that specific GSTIN, while for multi-state registrations, ITC for each GSTIN is disclosed individually.



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Table 12B: ITC Booked in Earlier Financial Years and Claimed in Current Financial Year

This section records any **ITC that was booked in previous financial years but claimed in the current financial year**. This helps in tracking carry-over credits that were accrued previously and are utilized in the current reporting period.

Table 12C: ITC Booked in Current Financial Year and Claimed in Subsequent Financial Years

Captures ITC that has been **booked in the current financial year but is intended for claims in future financial years. (Till 30th November)** This deferred reporting helps manage ITC claims that extend over different periods.

Table 12D: Total ITC as per Audited Financial Statements or Books of Accounts

Reflects the total **ITC availed as per the audited financial statements or books of accounts**. The values from Tables 12A, 12B, and 12C are consolidated and auto-populated here, providing a complete view of ITC as recorded in the financial statements.

Table 12E: Net ITC Available for Utilization

Lists the net ITC available for utilization, as **declared in Table 7J of the Annual Return (GSTR-9)**. This amount represents the final ITC available to the taxpayer after all previous tables and adjustments.

Table 12F: Un-Reconciled ITC

Represents any un-reconciled ITC. This is the difference between ITC as per the books of accounts and the ITC claimed in GSTR-3B. Disclosing un-reconciled ITC highlights any variances between recorded figures and claimed amounts, ensuring transparency.

Table 13: Reasons for Un-Reconciled Difference in ITC

This table documents the reasons for any **discrepancies between ITC claimed in the audited financial statements (from Tables 12A and 12D) and the ITC as declared in the GSTR-9 return**. It provides an opportunity to explain variances, ensuring transparency and accountability in ITC reporting.

Table 14: Reconciliation of ITC Declared in Annual Return (GSTR-9) with ITC Availed on Expenses

Table 14 reconciles ITC declared in the GSTR-9 Annual Return with **ITC availed on various expenses recorded in the audited Annual Financial Statement or books of account**.



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This table itemizes expenses under which ITC was claimed, allowing for adjustments or additions to categories as needed.

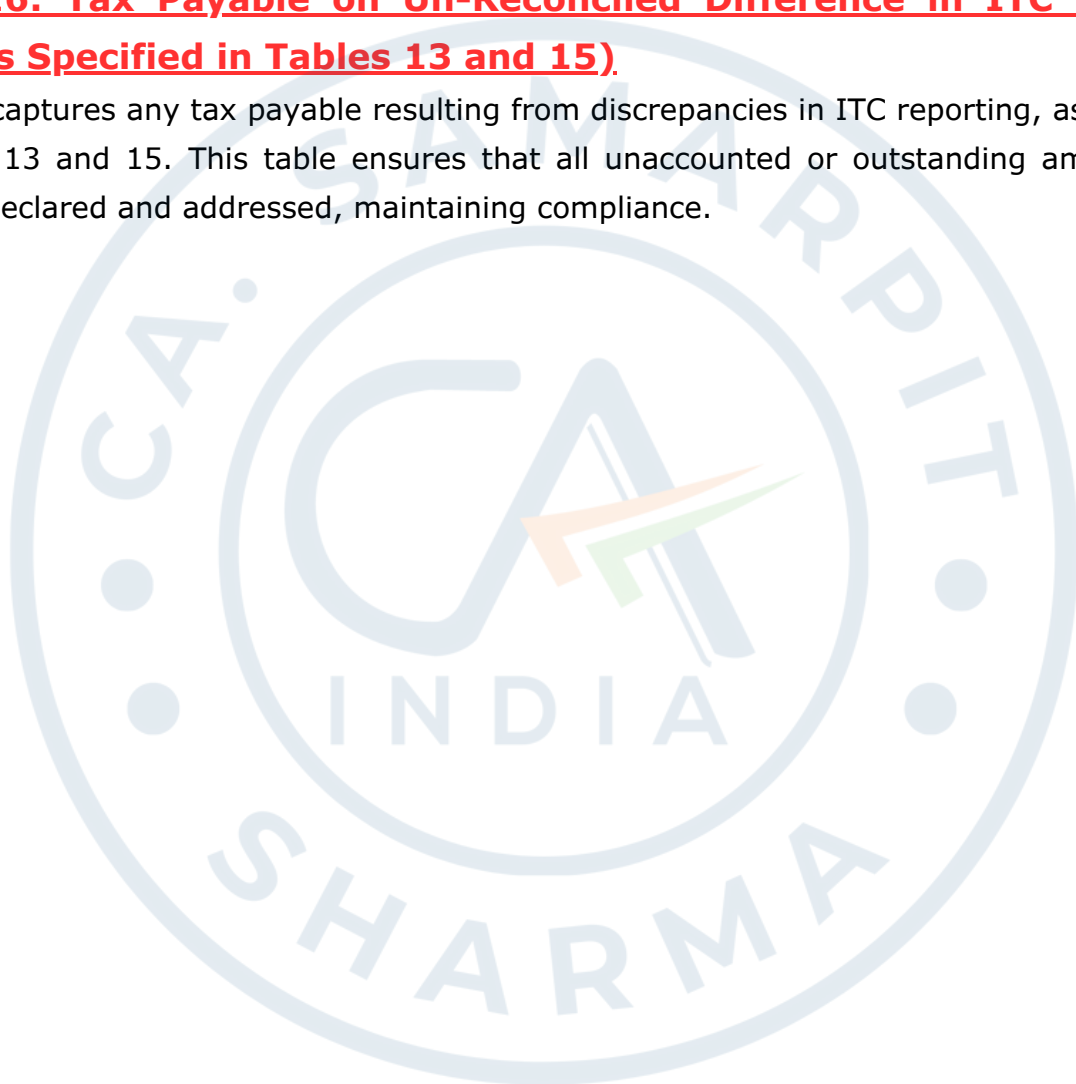
For the year 2023-24, the registered person has the option to omit filling this table.

Table 15: Reasons for Un-Reconciled Difference in ITC

Table 15 outlines reasons for any un-reconciled ITC between audited expenses (from Table 14) and the ITC declared in the GSTR-9 return. It ensures that any unexplained differences are documented for full transparency and compliance.

Table 16: Tax Payable on Un-Reconciled Difference in ITC (Due to Reasons Specified in Tables 13 and 15)

Table 16 captures any tax payable resulting from discrepancies in ITC reporting, as identified in Tables 13 and 15. This table ensures that all unaccounted or outstanding amounts are formally declared and addressed, maintaining compliance.



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As we conclude this edition of **The GST Insider**, we hope the insights and updates have provided valuable knowledge to our readers. Our commitment remains steadfast in delivering timely, accurate, and relevant information to help you navigate the complexities of the GST landscape. We have explored significant developments and shared expert opinions to help you stay compliant and maximize benefits.

We are grateful for your continued support and engagement. Your feedback and suggestions are invaluable as we strive to make "The GST Insider" a trusted resource for all your GST-related needs.

Until the next issue, stay informed, stay compliant, and keep thriving in your business endeavors.

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