

“Study & Calculation Of Goods And Service Tax (Gst)”

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Abstract :

Goods and repair Tax (GST) is a revenue enhancement levied in India on the sale of products and services. Goods and services are divided into five tax slabs for collection of tax - 0%, 5%, 12%, 18% and 28%. Petroleum products and alcoholic drinks are taxed separately by the individual state governments. there's a special rate of 0.25% on rough precious and semi-precious stones and three on gold. additionally, a cess of twenty-two or other rates on top of 28% GST applies on few items like aerated drinks, luxury cars and tobacco products.

The tax came into effect from July I, 2017 through the implementation of 1 Hundred and amendment of the Constitution of India by the Modi government. The tax replaced existing multiple cascading taxes levied by the central and state governments. The tax rates, rules and regulations are governed by the products and Services Tax Council which comprises finance ministers of center and every one the states. GST simplified a slew of indirect taxes with a unified tax and is therefore expected to dramatically reshape the country's 2.4 trillion-dollar economy.

The differential multiple tax regime across sectors of production ends up in distortions in allocation of resources thus introducing inefficiencies within the sectors of domestic production. When indirect taxes paid by the manufacturing firms get off sets under state VAT and CENVAT, the producers do not receive full off sets particularly at the state level. The multiplicity of taxes further adds the problem in getting full offsets.

Add to this, the dearth of full offsets taxes loaded on the fob export prices. The export competitiveness gets negatively impacted even further. Efficient allocation of productive resources and providing full tax offsets is anticipated to lead to gains for GDP, returns to the factors of production and export of the economy

Keywords: GST, Export, Import, GDP, Tax System, VAT.

Introduction

Goods and Services Tax (GST)

Goods and Services Tax (GST) is an indirect taxation in India merging most of the present indirect taxes into single system of taxation. it had been introduced because the Constitution (One Hundred and First Amendment)

Act 2016, following the passage of Constitution 122nd Amendment Bill. The GST is governed by GST Council and its Chairman is Union minister of finance of India, Mr. Arun Jaitley.

GST could be a comprehensive taxation on manufacture, sale and consumption of products and

services throughout India (Except state of Jammu and Kashmir), to interchange taxes levied by the central and state governments.

- SGST - State Goods and Services Tax
- CGST - Central Goods and Services Tax
- IGST-Integrated State Tax

Thereafter, State Legislatures of various States have passed respective State Goods and Services Tax Bills. After the enactment of assorted GST laws, GST was launched with effect from 1st July 2017 by Sh. Narendra Modi, Hon'ble Prime Minister of India within the presence of Sh. Pranab Mukherjee, the then President of India in an exceedingly mid-night function at the Central

Hall of Parliament of India.

GST was implemented from July 1, 2017

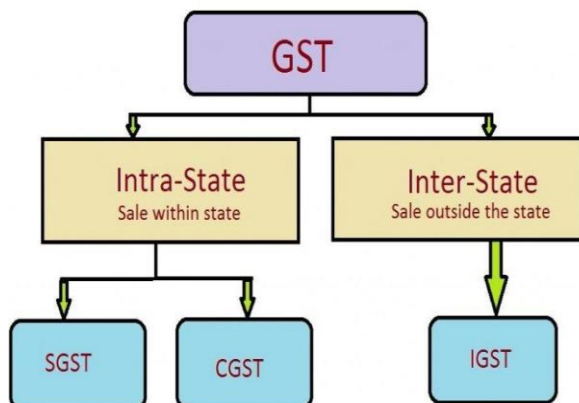
Facts-

- France, first country to introduce single GST(VAT) in 1954.
- Brazil, Canada has dual GST.
- 160 countries have implemented GST/VAT in some form or other.
- India will follow Canadian model of GST.

GST has 4 tax slabs-

- 5% slab
- 12% slab
- 18% slab
- 28% slab

GST BENEFITS



Elimination of Cascading Effect of Taxes

GST subsumes most of the indirect taxes being levied across the country, thus eliminating the “tax on tax” effect which has been plaguing the provision chain and increasing costs for the top user.

Seamless flow of Input step-down

The seamless availability of Input Tax Credit will actually encourage suppliers to pay taxes, bringing down the nonpayment level furthermore as that of tax corruption

Common Market

GST will effectively dissolve state boundaries, because the same charge per unit prevails across the complete country. Also, the removal of Central nuisance tax (levied earlier on inter-state

sales) and therefore the removal of VAT (different in several states) will mean that the complete country will become tier playing ground for all businesses.

Technology led Law

GST has been designed in such a way than compliance will now become largely supported technology. The reduction of human intervention will make the method way more transparent, corruption-free and efficient.

Objective of the Research:

The general objective of the study is to get practical insights of Goods and Service Tax.

The specific objectives are as follows:

- To Calculation of Goods and Service Tax (CGST, SGST, IGST) of prerana associate client
- To Calculate and working on the of product, Repair & services sold by the prerana associate client (sale, purchase, GST).
- To study of summarized GST calculation of GSTR 1 and GSTR 3B
- To study of GST impact on the business/company

Central Goods and Service Tax.

CGST means Central Goods and Service Tax. CGST is a part of goods and service tax. It is covered under Central Goods and Service Tax Act 2016. Taxes collected under Central Goods and Service tax will be the revenue for central Government. Present Central taxes like Central excise duty, Additional Excise duty, Special Excise Duty, Central Sales Tax, Service Tax etc. will be subsumed under Central Goods and Service Tax.

State Goods and Service Tax

SGST means State Goods and Service Tax. It is covered under State Goods and Service Tax Act 2016. A collection of SGST will be the revenue for State Government. After the introduction of SGST all the state taxes like Value Added Tax, Entertainment Tax, Luxury Tax, Entry Tax etc. will be merged under SGST.

For example, if goods are sold or services are provided within the State then SGST will be levied on such transaction

Integrated Goods and Service Tax

IGST means Integrated Goods and Service Tax. IGST falls under Integrated Goods and Service Tax Act 2016. Revenue collected from IGST will be divided between Central Government and State Government as per the rates specified by the government. IGST will be charged on transfer of goods and services from one state to another state. Import of Goods and Services will also be deemed to be covered under Inter-state transactions so IGST will be levied on such transactions. For example, if Goods or services are transferred from Rajasthan to Maharashtra then the transaction will attract IGST

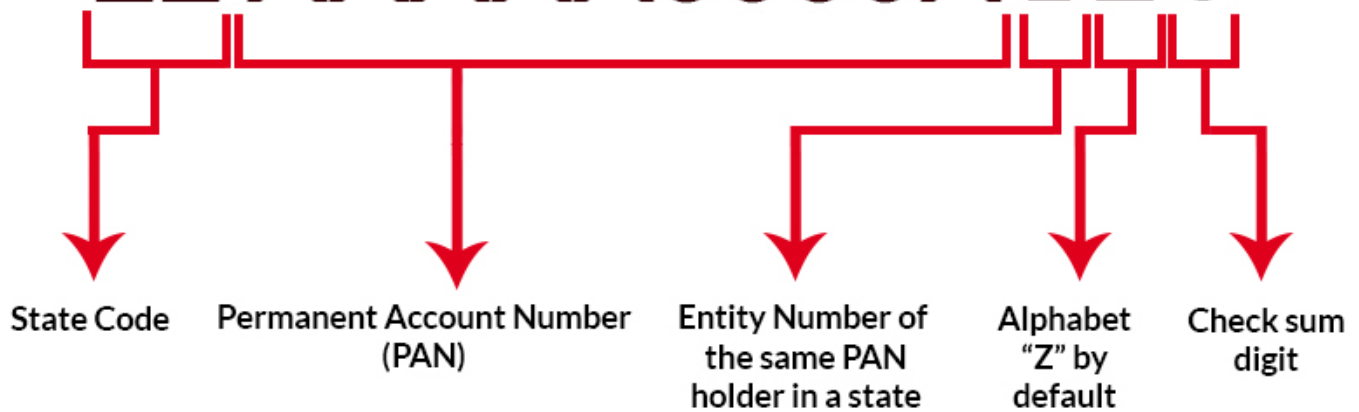
Features of GST

GST Identification Number

1. Dual Goods and Service Tax: CGST and SGST
2. Payment of GST: The CGST and SGST are to be paid to the accounts of the central and states respectively.
3. Maintenance of Records: A taxpayer or exporter would have to maintain separate details in books of account for an ailment. utilization or refund of Input Tax Credit of CGST. SGST and IGST
4. GST on Imports: Centre will levy 1GST on inter-State supply of goods and services. import of goods will be subject to basic customs duty and IGST.
5. Maintenance of Records: A taxpayer or exporter would have to maintain separate details in books of account for an ailment. utilization or refund of Input Tax Credit of CGST. SGST and IGST

Format of GSTIN

22 AAAAAA0000A 1 Z 5



GSTN

Goods and Service Tax Network (GSTN) is a one stop solution for all your indirect tax requirements. It is a Section 25, not for profit organization owned by government and private players jointly. GSTN has been entrusted with the responsibility of building Indirect Taxation platform for GST to help you prepare, file, rectify returns and make payments of your indirect tax

liabilities. Just because it will be a one stop solution for all indirect tax requirements, business will be able to manage tax easily. Unlike current indirect tax, where there are multiple sites backed by provisions and compliances, it Will become lot easier for the assesses and government to track the status of returns and payments with the help of GSTN

Tax Invoice:

A registered taxable person supplying –

1. taxable goods shall issue, at the time of supply, a tax invoice showing the description. quantity and value of goods, the tax charged thereon and such other particulars as may be prescribed;
2. taxable service shall issue a tax invoice, within the prescribed time, showing the description, the tax charged thereon and such other particulars as may be prescribed;

Provided that a registered taxable person may issue a revised invoice against the invoice already issued during the period starting from the effective date of registration till the date of issuance of certificate of registration to him

RESEARCH METHODOLOGY

MEANING OF RESEARCH:

Research is nothing but search for knowledge. Research can be defined as a scientific and systematic search for pertinent information on a specific topic. Research is an art of scientific investigation.

Research Methodology is a way to solve the research problem. It may be understanding as a science of studying how research is done scientifically in research methodology collecting the data is very important step. Data is classified in following types as primary data, secondary data and source of data.

Methodology

For the preparation of this report both primary and secondary sources of data are used. The secondary data are collected from annual reports, brochures, website of GST, different financial magazine, published documents. Most of the information in this report is written on the basis of experience gained by the internee in the company during the period of internship. While preparing this report I took help from company staff and

group discussion with friends. I have consulted related departmental staff as a primary source. For the secondary data I used GST website, financial express website, and clear tax website.

TYPES OF DATA RESEARCH:

Secondary Data:

Secondary data is the data that are already available i.e., they refer to the data which have already been collected and analyzed the by someone. After doing the data collection in primary data, the researcher did the collection through the secondary data. In this there are several types such as:

- a) Monthly Purchase & Sale
- b) GST details of the Company
- c) yearly GST return (GSTR9)

Data collection sources:

There are many methods used to collect or obtain data for statistical analysis. Three of the most popular methods are:

- 1) Direct Observation
- 2) Personal Interview (Telephone Interview)

Sampling

- Sampling Unit: 1 Year data
- Sampling Method: Simple random sampling
- Sample Size: 3-year data
- Research Instrument: Direct Observation

DATA ANALYSIS & INTERPRETATION

Statement Analysis in Excel Sheet

GSTR I

is a monthly return that summarizes all sales (outward supplies) of a taxpayer.

GSTR-1 is a monthly or quarterly return that should be filed by every registered GST taxpayer, except a few as given in further sections. It contains details of all outward supplies i.e., sales. The return has a total of 13 sections, listed down as follows:

- **Tables 1, 2 & 3:** GSTIN, legal and trade names, and aggregate turnover in the previous year
- **Table 4:** Taxable outward supplies to registered persons (including UIN-holders) excluding zero-rated supplies and deemed exports
- **Table 5:** Taxable outward inter-state supplies to unregistered persons where the invoice value is more than Rs.2.5 lakh

- **Table 6:** Zero-rated supplies as well as deemed exports
- **Table 7:** Taxable supplies to unregistered persons other than the supplies covered in table 5 (net of debit notes and credit notes)
- **Table 8:** Outward supplies that are nil rated, exempted and non-GST in nature
- **Table 9:** Amendments to outward supplies that are taxable and reported in table 4,5 & 6 of the earlier tax periods' GSTR-1 return (including debit notes, credit notes, refund vouchers issued during the current period)
- **Table 10:** Debit note and credit note issued to unregistered person
- **Table 11:** Details of advances received or adjusted in the current tax period or amendments of the information reported in the earlier tax period.
- **Table 12:** Outward supplies summary based on HSN codes
- **Table 13:** Documents issued during the period.

1	Summary For B2B(4)											
2												
3												
	<div> <div>GSTIN/UIN of Recipient</div> <div>Invoice Number</div> <div>Invoice date</div> <div>Invoice Value</div> <div>Place Of Supply</div> <div>Revers e Charge</div> <div>Applicable % of Tax Rate</div> <div>E- Commere Invoice Type</div> <div>e GSTIN</div> <div>Rate</div> <div>Taxable Value</div> <div>Cess Amount</div> </div>											
4												
5	27AUG186131120 024 15-Sep-21 13,322.20 27-Maharashtra N 18.00 Regular 18.00 11290.00											
6	27AUG186131120 025 20-Sep-21 30,019.20 27-Maharashtra N 18.00 Regular 18.00 25440.00											

(Source tally ERP GSTR 1 Excel)

PARTICULARS	SALES	SALES RETURN	TOTAL
TOTAL TAXABLE	36,730.00	0	36,730.00
IGST	0	0	0
CGST	3,305.70	0	3,305.70
SGST	3,305.70	0	3,305.70
TOTAL	43,341.40	0	43,341.40

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	Name of Recipient	Invoice Value	GST rate	Taxable value of invoice	IGST	CGST	SGST
sales	NR COMPONENTS	43,341.40	18.00%	36,730.00		3,305.70	3,305.70
		43,341.40		36,730.00		3,305.70	3,305.70

(Source information given by client)

File GSTR-1

The Suppliers need to log in to the GSTN portal with the given User ID and Password, following these steps:

1. Log in and navigate to the GSTR-1 return.
2. Select quarterly or monthly GSTR-1 filing.
3. Download and edit e-invoice data (if applicable)
4. Enter details for the current tax period in the various tiles.
5. Generate the GSTR-1 summary.
6. Preview the GSTR-1.
7. Acknowledge and submit the GSTR-1 return.

(Source <https://return.gst.gov.in/returns/auth/gstr1>)

Goods & Service Tax (GST) | User Dashboard

Goods and Services Tax

Dashboard Services GST Law Downloads Search Taxpayer Help and Taxpayer Facilities e-Invoice

Dashboard > Returns > File

English

✔ GSTR1 of GSTIN - 27[REDACTED]ZZ for the Return Period - 'September - 2021-22' has been successfully filed. The Acknowledgment Reference Number is AA[REDACTED]. The GSTR1 can be viewed on your Dashboard Login=>Taxpayer Dashboard=>Returns. This message is sent to your registered Email ID and Mobile Number.

GSTIN - 27[REDACTED]ZZ Legal Name - S[REDACTED] Return Type - GSTR1
FY - 2021-22 Return Period - September Status - Filed

Indicates Mandatory Fields

Returns Filing for GST GSTR1

☒ I hereby solemnly affirm and declare that the information given herein above is true and correct to the best of my/our knowledge and belief and nothing has been concealed therefrom.

Authorised Signatory

[REDACTED]

BACK FILE WITH DSC FILE WITH EVC

GSTR 3 B

What is GSTR 3B?

GSTR-3B is a self-declared summary GST return filed every month (quarterly for QRMP scheme). It must be filed by a registered taxpayer from July 2017 onwards.

- ✓ A separate GSTR-3B must be filed for every GSTIN
- ✓ The GST liability must be paid on or before the date of filing GSTR-3B, earlier of its due date
- ✓ The GSTR-3B once filed cannot be revised
- ✓ Even in case of a zero liability, GSTR-3B must be compulsorily filed

Late Fee & Penalty

A late fee is charged for filing GSTR-3B of a tax period after the due date. It is levied as follows:

- ✓ Rs. 50 per day of delay
- ✓ Rs. 20 per day of delay for taxpayers having nil tax liability for the month

In case the GST dues are not paid within the due date, interest at 18% per annum is payable on the amount of outstanding tax to be paid.

PARTICULARS	SALES	SALES RETURN	TOTAL
TOTAL TAXABLE	36,730.00	0	36,730.00
IGST	0	0	0
CGST	3,305.70	0	3,305.70
SGST	3,305.70	0	3,305.70
TOTAL	43,341.40	0	43,341.40
PARTICULARS	PURCHASE	PURCHASE RETURN	TOTAL
TOTAL TAXABLE	18,105.00	0	18,105.00
IGST	-	0	0
CGST	1,629.45	0	1,629.45
SGST	1,629.45	0	1,629.45
TOTAL	21,363.90	0	21,363.90
IGST PAYABLE	0	0	0
CGST PAYABLE	1,676.25	0	1,676.25
SGST PAYABLE	1,676.25	0	1,676.25
TOTAL TAX PAYABLE			3,352.50

(Source information given by client)

Goods and Services Tax

SANGITA DASHARATH D - 27FIMP08453F1ZZ

Dashboard Returns GSTR-3B

GSTR-3B - Monthly Return

Facilitation in filing GSTR-3B

GSTIN - 27FIMP08453F1ZZ **Legal Name - SANGITA DASHARATH DEVARE** Status - **Filed**

FY - 2021-22 Return Period - September Due Date - 20/10/2021

⚠ For table 4 - The information entered by you is at variance with the auto-populated data in table 4A. The input tax credit has been auto-populated on the basis of the GSTR-2B generated for you. Also, please note that any variance above 5% of the input tax credit is in contravention to Rule 36(4) of the CGST Rules, 2017.

[Click here](#) for system generated summary status for GSTR-3B. [Help Manual](#)

3.1 Tax on outward and reverse charge inward supplies		3.2 Inter-state supplies		4. Eligible ITC	
Integrated Tax	Central Tax	Taxable Value	Integrated Tax	Integrated Tax	Central Tax
₹0.00	₹3,305.70	₹0.00	₹0.00	₹0.00	₹1,629.45
State/UT Tax	CESS			State/UT Tax	CESS
₹3,305.70	₹0.00			₹1,629.45	₹0.00

5. Exempt, nil and Non GST inward supplies		5.1 Interest and Late fee for previous tax period		6.1 Payment of tax	
Inter-state supplies	Intra-state supplies	Integrated Tax	Central Tax	Balance Liability	Paid through Cash
₹0.00	₹0.00	₹0.00	₹0.00	₹0.00	₹3,354.00
		State/UT Tax	CESS	Paid through Credit	
		₹0.00	₹0.00	₹3,258.00	

Goods and Services Tax

SANGITA DASHARATH D - 27FIMP08453F1ZZ

Dashboard Returns GSTR-3B Eligible ITC

4. Eligible ITC

ⓘ Tables 4(A)(1), (3), (4), (5) and 4(B)(2) are auto-drafted based on the values in GSTR-2B.

⚠ The information entered by you is at variance with the auto-populated data in table 4A. The input tax credit has been auto-populated on the basis of the GSTR-2B generated for you. Also, please note that any variance above 5% of the input tax credit is in contravention to Rule 36(4) of the CGST Rules, 2017.

Details	Integrated Tax (₹)	Central Tax (₹)	State/UT Tax (₹)	CESS (₹)
(A) ITC Available (whether in full or part)				
(1) Import of goods	0.00			0.00
(2) Import of services	0.00			0.00
(3) Inward supplies liable to reverse charge (other than 1 & 2 above)	0.00	0.00	0.00	0.00
(4) Inward supplies from ISD	0.00	0.00	0.00	0.00
(5) All other ITC	0.00	1,629.45	1,629.45	0.00
(B) ITC Reversed				
(1) As per Rule 42 & 43 of CGST/SGST rules	0.00	0.00	0.00	0.00
(2) Others	0.00	0.00	0.00	0.00
(C) Net ITC Available (A) - (B)	0.00	1,629.45	1,629.45	0.00
(D) Ineligible ITC				
(1) As per section 17(5)	0.00	0.00	0.00	0.00
(2) Others	0.00	0.00	0.00	0.00

(Source <https://return.gst.gov.in/returns/auth/gstr3b>)

GOODS AND SERVICES TAX PAYMENT RECEIPT							
CPIN: 21102700595112		Deposit Date: 20/10/2021		Deposit Time: 14:33:53		e-Scroll: NA	
Payment Particulars							
CIN: UBIN21102700595112		Name of Bank: UNION BANK OF INDIA		BRN: 530289293			
Details of Taxpayer							
GSTIN: 27FIMPD8453F1ZZ		Email Id: dXXXXXXXXXX@XXXXXXXXXom		Mobile No.: 9XXXXX7856			
Name: SANGITA DASHARATH DEVARE Address: XXXXXXXX Maharashtra, 411058							
Reason For Challan							
Reason: Any other payment							
Details of Deposit (All Amount in Rs.)							
Government	Major Head	Minor Head					
		Tax	Interest	Penalty	Fee	Others	Total
Government of India	CGST(0005)	1677	-	-	-	-	1677
	IGST(0008)	-	-	-	-	-	-
	CESS(0009)	-	-	-	-	-	-
	Sub-Total	1677	0	0	0	0	1677
Maharashtra	SGST(0006)	1677	-	-	-	-	1677
Total Amount		3354					
Total Amount (in words)		Rupees Three Thousand Three hundred Fifty-Four Only					
Mode of Payment: Internet Banking - UNION BANK OF INDIA							
Notes: 1. Status of the transaction can be tracked under 'Track Payment Status' at GST website 2. Payment status will be set as 'Paid' for this transaction. 3. This is a system generated receipt.							

(Source <https://payment.gst.gov.in/payment/auth/challanhistory>)

Goods and Services Tax

Dashboard Services

Dashboard > Returns >

☒ I/We hereby sole knowledge and belief

Authorised Signatory

SANGITA DEVARE

Skip to Main Content

SANGITA DAS

27FIMPD8453F1ZZ

ilities e-Invoice

English

to the best of my

E GSTR-3B WITH DSC

Filing Successful

GSTR-3B of GSTIN 27FIMPD8453F1ZZ for the period September - 2021 has been successfully filed on 20/10/2021 at 14:33:53.

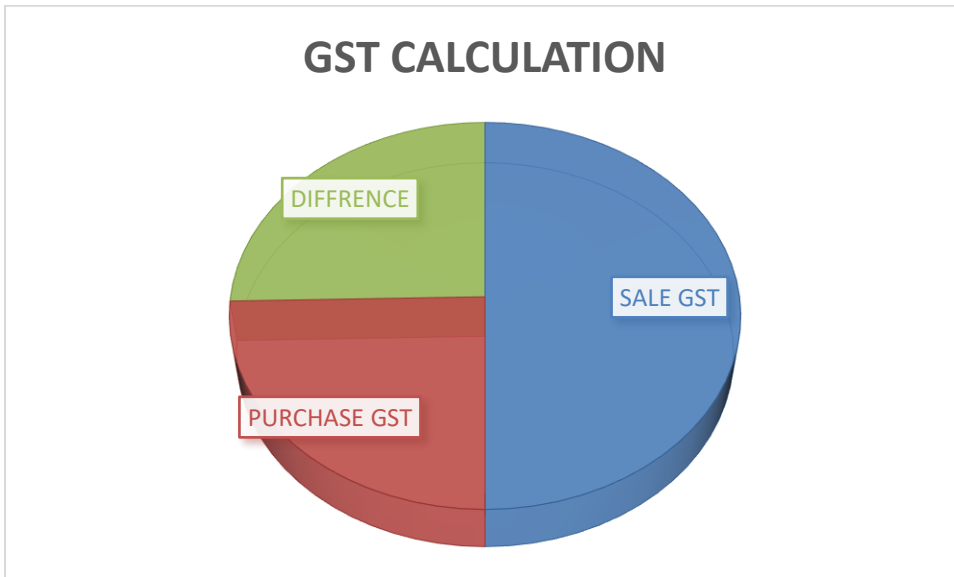
The Acknowledgment Reference Number: is AB2709210017101

The GSTR-3B can be viewed on your Dashboard Login=>Taxpayer Dashboard=>Returns=>View e-filed return.

This message is sent to your registered Email ID and Mobile Number.

OK

PARTICULAR	SALE GST	PURCHASE GST	DIFFERENCE
CGST	3,305.70	1,629.45	1,676.25
SGST	3,305.70	1,629.45	1,676.25
TOTAL	6,611.40	3,258.90	3,352.50



Impact of GST on various sectors

IT

Currently IT sector is paying 14 percent of tax to the authority and subjected to 1820 percent after the imposition of GST. Also, an important point to notice here, that the long-disputed issue of canned software taxation will also come to end as their will no difference arises between goods and services after the GST. Overall impact could be suggested here is neutral or slightly negative

Telecom

In the current stage, the Telecom sector is paying 14 percent of tax to the government body, but the scenario takes the shift after the imposition of GST. The rate arises to 18 percent and the companies expect to pass the burden on the post-paid customers. There is also a lower input tax credit in this sector's capex cost. Overall, it seems that this regime will be negative to the industry and the sector will also be in state where they can't pass the entire tax burden to the customers especially their prepaid segment

Automobiles

Currently, automobile sector pays around 30 to 47 percent tax to the Government which is now expected to range between 20-22 per cent, after the implementation of GST. And the overall cost cutting

can be expected for the end user by around 10 per cent. Transportation time should also be reduced as the check points and octroi is cleared hands before. Overall GST will bring a smile into the automobile sector

Cement

In the current scenario, cement sector is presenting 27 to 32 per cent of their share to the tax authority. After the rolling out of GST, this will improve the sector growth in various terms, like transportation by 20-25 per cent and in the warehouse scheme as the rationalization would be easy in terms of state wise fragmentation and also in the transportation cost as reduced transit time.

Pharmacy

Here, the impact could be neutral as the sector only shares 6 per cent of his share to the tax authority. The sector also avails the incentives in tax benefits of location wise. There are various concessional benefits and exemptions held for this sector and will extend till the expiry of the period. The implications of GST would also try to reduce the logistics cost and would also try to see in to the matter of inverted duty structure.

Banking and Financial Institutions

The sector is paying 14 percent right now, but not on the interest part of transaction. After the GST implied, the tax horizon can expand up to 18 to 20 percent on the

fee-based transactions. Overall input expense of operations will likely to increase and also hike in the transactions of financial in nature such as loan processing fees, debit/credit charges, insurance premiums etc

FINDINGS

GST SUMARRY REPORT

Form GSTR-1

[See rule 59(1)]

Details of outward supplies of goods or services

Year	2021-22
Period	September(M)

1. GSTIN	27FIMP00458F1ZZ
2(a) Legal name of the registered person	SANSITA DASHARATH DEWARE
2(b) Trade name, if any	MADE INDUSTRIES
2(c) ARN	AAZ7892175937411
2(d) ARN date	11/10/2021

4A, 4B, 4C, 6B, 6C - B2B Invoices

No. of Records	Total Invoice value	Total Taxable value	Total Integrated Tax	Total Central Tax	Total State/UT Tax	Total Cess
2	43341.4	36730	0	3305.7	3305.7	0

5A, 5B - B2C (Large) Invoices

No. of Records	Total Invoice value	Total Taxable value	Total Integrated Tax	Total Cess
0	0	0	0	0

9B - Credit / Debit Notes (Registered)

No. of Records	Total Note value	Total Taxable value	Total Integrated Tax	Total Central Tax	Total State/UT Tax	Total Cess
0	0	0	0	0	0	0

IP Address: 152.57.237.28

9B - Credit / Debit Notes (Unregistered)

No. of Records	Total Note value	Total Taxable value	Total Integrated Tax	Total Cess
0	0	0	0	0

6A - Exports Invoices

No. of Records	Total Invoice value	Total Taxable value	Total Integrated Tax
0	0	0	0

7 - B2C (Others)

No. of Records	Total Invoice value	Total Taxable value	Total Integrated Tax	Total Central Tax	Total State/UT Tax	Total Cess
0	0	0	0	0	0	0

8 - Nil rated, exempted and non GST outward supplies

No. of Records	Total Nil amount	Total Exempted amount	Total Non-GST Amount
0	0	0	0

11A(1), 11A(2) - Tax Liability (Advances Received)

No. of Records	Total Invoice value	Total Taxable value	Total Integrated Tax	Total Central Tax	Total State/UT Tax	Total Cess
0	0	0	0	0	0	0

11B(1), 11B(2) - Adjustment of Advances

No. of Records	Total Invoice value	Total Taxable value	Total Integrated Tax	Total Central Tax	Total State/UT Tax	Total Cess
0	0	0	0	0	0	0

IP Address: 152.57.237.28

12 - HSN-wise summary of outward supplies

No. of Records	Total Invoice value	Total Taxable value	Total Integrated Tax	Total Central Tax	Total State/UT Tax	Total Cess
1	NA	36730	0	3305.7	3305.7	0

13 - Documents Issued

No. of Records	Documents Issued	Documents Cancelled	Net issued Documents
1	2	0	2

9A - Amended B2B Invoices

No. of Records	Total Invoice value	Total Taxable value	Total Integrated Tax	Total Central Tax	Total State/UT Tax	Total Cess
0	0	0	0	0	0	0

9A - Amended B2C (Large) Invoices

No. of Records	Total Invoice value	Total Taxable value	Total Integrated Tax	Total Cess
0	0	0	0	0

9C - Amended Credit/Debit Notes (Registered)

No. of Records	Total Note value	Total Taxable value	Total Integrated Tax	Total Central Tax	Total State/UT Tax	Total Cess
0	0	0	0	0	0	0

9C - Amended Credit/Debit Notes (Unregistered)

No. of Records	Total Note value	Total Taxable value	Total Integrated Tax	Total Cess
0	0	0	0	0

IP Address: 152.57.237.28

9A - Amended Exports Invoices

No. of Records	Total Invoice value	Total Taxable value	Total Integrated Tax
0	0	0	0

10 - Amended B2C(Others)

No. of Records	Total Invoice value	Total Taxable value	Total Integrated Tax	Total Central Tax	Total State/UT Tax	Total Cess
0	0	0	0	0	0	0

11A - Amended Tax Liability (Advance Received)

No. of Records	Total Invoice value	Total Taxable value	Total Integrated Tax	Total Central Tax	Total State/UT Tax	Total Cess
0	0	0	0	0	0	0

11B - Amendment of Adjustment of Advances

No. of Records	Total Invoice value	Total Taxable value	Total Integrated Tax	Total Central Tax	Total State/UT Tax	Total Cess
0	0	0	0	0	0	0

Form GSTR-3B

[See rule 61(5)]

Year	2021-22
Period	September

1. GSTIN	27EMDD84E2E177
2(a). Legal name of the registered person	SANJANA DASARATHI DEWARE
2(b). Trade name, if any	MAHUL INDUSTRIES
2(c). ARN	AR2700210247401
2(d). Date of ARN	20/10/2021

3.1 Details of Outward supplies and inward supplies liable to reverse charge

Nature of Supplies	Total Taxable Value (₹)	Integrated Tax (₹)	Central Tax (₹)	State/UT Tax (₹)	Cess (₹)
(a) Outward taxable supplies (other than zero rated, nil rated and exempted)	36730.00	0.00	3305.70	3305.70	0.00
(b) Outward taxable supplies (zero rated)	0.00	0.00	-	-	0.00
(c) Other outward supplies (nil rated, exempted)	0.00	-	-	-	-
(d) Inward supplies (liable to reverse charge)	0.00	0.00	0.00	0.00	0.00
(e) Non-GST outward supplies	0.00	-	-	-	-

3.2 Out of supplies made in 3.1 (a) above, details of inter-state supplies made

Nature of Supplies	Total Taxable Value (₹)	Integrated Tax (₹)
Supplies made to Unregistered Persons	0.00	0.00
Supplies made to Composition Taxable Persons	0.00	0.00
Supplies made to UIN holders	0.00	0.00

4. Eligible ITC

Details	Integrated Tax (₹)	Central Tax (₹)	State/UT Tax (₹)	Cess (₹)
A. ITC Available (whether in full or part)				
(1) Import of goods	0.00	0.00	0.00	0.00
(2) Import of services	0.00	0.00	0.00	0.00
(3) Inward supplies liable to reverse charge (other than 1 & 2 above)	0.00	0.00	0.00	0.00
(4) Inward supplies from ISD	0.00	0.00	0.00	0.00
(5) All other ITC	0.00	1629.45	1629.45	0.00
B. ITC Reversed				
(1) As per rules 42 & 43 of CGST Rules	0.00	0.00	0.00	0.00
(2) Others	0.00	0.00	0.00	0.00
C. Net ITC available (A-B)	0.00	1629.45	1629.45	0.00
D. Ineligible ITC				
(1) As per section 17(5)	0.00	0.00	0.00	0.00
(2) Others	0.00	0.00	0.00	0.00

5 Values of exempt, nil-rated and non-GST inward supplies

Nature of Supplies	Inter- State supplies (₹)	Intra- State supplies (₹)
From a supplier under composition scheme, Exempt, Nil rated supply	0.00	0.00
Non GST supply	0.00	0.00

5.1 Interest and Late fee

Details	Integrated Tax (₹)	Central Tax (₹)	State/UT Tax (₹)	Cess (₹)
Interest	0.00	0.00	0.00	0.00
Late fee	-	0.00	0.00	-

6.1 Payment of tax

Description	Total Tax Payable (₹)	Tax paid through ITC (₹)				Tax paid in cash (₹)	Interest paid in cash (₹)	Late fee paid in cash (₹)
		Integrated Tax	Central Tax	State/UT Tax	Cess			
(A) Other than reverse charge								
Integrated Tax	0.00	0.00	0.00	0.00	-	0.00	0.00	-
Central Tax	0.00	0.00	1629.00	-	-	1677.00	0.00	0.00
State/UT Tax	0.00	0.00	-	1629.00	-	1677.00	0.00	0.00
Cess	0.00	-	-	-	0.00	0.00	0.00	-
(B) Reverse charge								
Integrated Tax	0.00	-	-	-	-	0.00	-	-
Central Tax	0.00	-	-	-	-	0.00	-	-
State/UT Tax	0.00	-	-	-	-	0.00	-	-
Cess	0.00	-	-	-	-	0.00	-	-

I hereby solemnly affirm and declare that the information given herein above is true and correct to the best of my knowledge and belief and nothing has been concealed there from.

Signature

Name of Authorized Signatory

Designation /Status

~~SANJITA DEVIARE~~

PROPRIETOR

Result Analysis**How GST Work****Retailer to wholesaler**

	1,00,000	1,00,000
Sales Tax (14%)	14,000	-
Duty (12.5%)	12,500	-
Excise Duty (1%)	1,000	-
GST (18%)	-	18,000
Grand Total	1,27,500	1,18,000

Wholesaler to retailers

	1,27,500	1,18,000
Add margin (10%)	12,750	11,800
other charges (rent, transport)	15,000	15,000
Sub Total	1,55,250	1,44,800
Sales Tax (14%)	21,735	-
GST (18%)	-	26,064
Total Price	1,76,985	1,70,864

Price Of Car Change Due To GST

Particulars	Pre- GST (Rs)	Post- GST (Rs)
Cost of manufacturing	10,00,000	10,00,000
Excise duty at 30%	3,00,000	—
Production cost	13,00,000	10,00,000
Transportation, etc.	10,000	10,000
Sales charge	25,000	25,000
Base amount for tax calculation	13,35,000	10,35,000
VAT at 14%/ GST at 28%	1,86,900	2,89,800
Cess at 15%	—	1,55,250

Price	15,21,900	14,45,050
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CONCLUSION

Our Tax system is a challenge able for different aspects industrialization. Globalization, Industrial Infrastructure and Goods & Service Tax. Tax system has depended on the different creative activities of the pupil. It is National and International economy have related on the G.D.P.

Taxation was one of the most important sources of revenue of the state. It was known as rajkar. The rate of tax was determined in accordance with the dictates of Vedic religion. Whatever the system of administration. the policy of taxation was hardly changed according to the Mahabharata

The Goods & Services Tax is a milestone in India's Indirect Tax system that addresses multiple issues together. It has brought a smoother structure to prevent double taxation. The Goods & Services Tax is destination-based tax charged at the point of consumption. Introduction of GST may have helped only some sectors to benefit from GST in the short term. But the long-term advantages are many for all the sectors.

The Indian economy has been broadly classified into three main sectors viz., Primary Sectors (agricultural activities), secondary sector (industrial activities) and Tertiary sector (Service oriented Activities). In the earlier days the former 2Sectors were growing rapidly than the later but now, in modern economy service sector is rapidly growing than any other sectors of the economy. This proliferation resulted in rapid collection of Taxes to the central government (As central government is authorized to levy and collect service Tax) but state government is losing its opportunities to collect Taxes on services. In such a situation there is a need for effective Tax reforms to overcome such discrepancy. With the tagline of "One Nation, one Market, one Tax", the Government of India rolled out GST On 1 July 2017. It is the biggest Tax reforms in India and dubbed as good and simple Tax by our Prime Minister Shri Narendra Modi ji.

GST is a comprehensive, multi-stage, destination-based Tax that is levied on every value addition. It provides single and streamlined process by amalgamating

/subsuming various indirect Taxes levied by Central and State governments which were causing cascading effect. The New-Age Tax system helps the Government to widen the Tax base, thereby results in maximizing the revenues and resources for both central and state governments. This will pave the way for harmonization between the Prices of imported Products and domestic products. GST Is a value added

Tax (VAT) on both goods and services as against the earlier method of

VAT only on goods. India follows consumption method of GST (as against Gross income method, production method and consumption method) and helps to eliminate the Tax burden on goods and services at multilevel through facilitating carry forward (C/F) of ITC (Input Tax credit) at each Level Which helps the Taxation system with ease of administration. The ultimate aim is to bringing back a lot of black money back into the economy (From internal and external sources). Because application of GST at each and every step of value creation will make difficult for black money owners to participate anywhere in the Value chain. At the initial days it was estimated an immediate boost of 0.9% -1.4% of GDP after its implementation. Since the GST had been implemented all over the country with the concentrated efforts of all stake holders in the economy, it will be the best Tax reforms in the Indian Tax system because an effective Tax reforms not only improves nations Tax system (through widening Tax base) but also helps to maintain equity of income and wealth in the society. In the long run, it is believed that, GST will help to create a good data base for all stake holders to take better decisions through its accountability. Some Tax payers opines that, for better results the petroleum products (including crudes and motor spirits), high speed diesel, natural gas, aviation turbine fuel, liquors, real estate and electricity should be included under GST (Goods and Service Tax), so that "One Nation, One Market, One Tax" can be achieved.

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