The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)

AHMEDABAD BRANCH OF WIRC OF ICAI

e-NEWS LETTER

Vol. No. 5 | Issue No. 8 | November 2017

MANAGING COMMITTEE

CA. Chintan Patel Chairman	90999 21163
CA. Harit Dhariwal Vice Chairman	99789 42299
CA. Ganesh Nadar Secretary	99744 77447
CA. Fenil Shah Treasurer	89050 30507

COMMITTEE MEMBERS

CA. Vikash Jain
CA. Nirav Choksi
CA. Bishan Shah
CA. Rajiv Ravani

EX-OFFICIO MEMBERS

CA. Dhinal Shah CCM	98250 29950
CA. Aniket Talati Secretary, WIRC	98255 51448
CA. P. H. Khandelwal RCM	98250 20844
CA. Priyam R. Shah RCM	98240 96112

EDITORIAL BOARD

CA. Harit Dhariwal	Chairman
CA. Sandesh Mundra	Co-Chairman
CA. Nimesh R. Hariya	Convenor

MEMBERS

CA. Rohit Maloo	CA. Vivek Agarwal
CA. Dishank Shah	CA. Rushabh Shah
CA. Nimesh Bhavsar	CA. Shaleen Patni
CA. Mohit Tibrewal	CA. Urvashi Jindal
CA. Nilay Shah	CA. Manisha Shah
CA. Dinesh Shah	CA. Sagar Shah
CA. Darshit Khetani	

Chairman's Message

Dear Members,

One of the most hectic Diwali for the members has just ended! At the end, there was a sigh of relief for the members with extension of Tax audit/ Income Tax returns till 7th October! Also, the government has given series of relaxations on GST timelines, reduction in rates and proposal of quarterly GST return filing for small taxpayers.

As the rapid changes are taking place in **GST**, the branch has taken all steps to educate and train with latest changes. During the month, seminar Filing of GSTR 2 and Relevance of Forms 2A and 1A, GST - Case studies on ITC and documentation and GST - Untold Realities - An Interactive Session were organized.

The Full Day seminar on Internal Audit- Value beyond Assurance was organized by Internal Audit Committee of ICAI at Ahmedabad wherein expert faculties across the country has shared their experience. Also Seminar on Recent Amendments to Companies Act was organized.

During the month, we have continued to keep series of workshop for the members with **Hands on training** on advance Excel functions. To support the members with use of Tally in GST compliance, Hands on Practical workshop on GST Compliance with Tally was also organized.

It has been my endeavor to maximize use of technology in branch activities to make the branch '**Digital Branch**'. We have connected members for inviting suggestions on GST Representations, Support for poor/needy students, Inviting applications for Coaching class faculties and many more through use of google form.

Since last more than 3 months, the project of **Website Re-vamp** was going on and now the website of ICAI – Ahmedabad Branch is ready with added functionalities and fresh look. The features of new website are also explained in a video https://youtu.be/s-KnA0tABi4 so that the members can take maximum benefit. The **key changes** are highlighted for reference:

What's inside

Editorial 2
Income Tax Updates 3
International Taxation 3
VAT / GST Updates 4
Accounting & Company Law Updates 6
Quick Connect 7
Lets excel in excel ! 8
GST Return Filings 9
Forth Coming Events 11
Photo Gallery 11

- Vacancy Module for Articles/CA : Online uploading, approval mechanism
- Login Module for members/students with special facilities
- E-Subscription for UPDATES to get regular / quick updates on Income Tax, GST, Auditing
- Updated Publication Stock of ICAI Branch Sales counter - No need to call or to visit branch to know availability.
- Indexing of all Materials / Presentations - Easy to search with Topic, Faculty, Year:
- Online Search of Ahmedabad Branch Directory
- Media Corner
- Easy to locate desired Photos, Newsletters etc... searchable with Topic, Faculty, Year, Event etc.
- And many more.

The system and process at branch is continuously upgraded to provide you efficient services. The **visitor register** for members and students visiting DCO staff for their issues or queries is introduced last month with the feedback to be given by each visitor of its query satisfaction. I am pleased to share with you that average feedback of all the visitors for query resolution is 4.9/5.

Stay Connected... Enjoy Reading!

Happy To Serve,

CA. Chintan N. Patel
CHAIRMAN

Editorial

Dear Members,

I am sure you all had a great Diwali and spent quality time with family and friends. I wish all of you a very happy new year and am certain that with a positive start we can achieve great things personally and professionally this year.

It gives me immense pleasure to share the November edition on the theme of "**Importance of time**". Nothing in our professional life is more important than **time**. Whether we assign a rupee value to it or not, time is valuable to us. With the increase in our professional commitments, we need to have a proper time management so as to fulfill our professional, personal and social commitments. Lets eliminate or delegate unimportant tasks and replace them with value-added ones. Good time management would allow us to accomplish more in a shorter period of time, which would lead to more free time and in turn would enable us to take the advantage of learning opportunities and help us to focus, which ultimately would lead to more career success. Each benefit of time management improves another aspect of our life. All we have to do is get the cycle started!

I would like to take this opportunity to sincerely thank all the contributors for sending the updates and sparing their precious time for the cause of the profession. In order to make the newsletter more resourceful, we need your support by way of contribution of updates, useful suggestions, etc. I would request you to send your contributions on the topics of Direct Taxes, GST, Corporate Law, Information technology, Indian & World economy and other interesting topics. Kindly email your contributions, achievements etc. on ahmedabad@icai.org. The editorial team will publish the best contribution at its own discretion. I extend my sincere gratitude to the Editorial team for their hard work to publish this newsletter in time.

Happy Reading!

CA. Harit Dhariwal
Chairman, Newsletter Committee

Time is more valuable than money. You can get more money, but you cannot get more time!

Vol. No. 5 | Issue No. 8 | November 2017

Income Tax Updates

(Contributed by **CA. Nirav Choksi**)

A. Clarification regarding Place of Effective Management – Circular No. 25/2017 dated 23rd October, 2017

Certain clarifications were required on the basis of representations made in reference with the applicability of Place of Effective Management principles.

http://www.incometaxindia.gov.in/communications/circular/circular25_2017.pdf

B. Extension of Country by Country Reporting of Transfer Pricing – Circular No. 26/2017 dated 25th October, 2017.

The due date for fling of Country by Country Transfer Pricing Report has been extended to 31.03.2018 for the FY 2016-2017.

http://www.incometaxindia.gov.in/communications/circular/circular26_2017.pdf

C. Indian Commodity Exchange Limited is a Recognised Association for Section 43(5) read with Rule 6DDD sub rule 4 – Notification No. 91/2017 dated 30th October, 2017

The Central Government has notified Indian Commodity Exchange Limited as a Recognised Association for Section 43(5) read with sub rule 4 of Rule 6DDD of the Income tax Act.

http://www.incometaxindia.gov.in/communications/notification/notification91_2017.pdf

International Taxation

(Contributed by **CA. Nirzari Shah**)

1. ADIT vs. E-Funds IT Solution Inc [2017] 86 taxmann.com 240 (Supreme Court)

Where no part of main business and revenue earning activity of assessees (two American companies) was carried on through a fixed business place in India which had been put at their dispersal and Indian company only rendered support services which enabled assessees in turn to render services to their clients abroad, this outsourcing work to India would not give rise to a fixed place PE. Thus, Indian entity i.e. subsidiary company will not become location PE under article 5(1) of India-US DTAA merely because there is interaction or cross transactions between Indian subsidiary and foreign Principal. Further none of the customers of assessees were located in India or had received any services in India, thus, first ingredient contained in Article 5(2)(1) was not satisfied. Only auxiliary operations that facilitated such services were carried out in India. Hence, High Court rightly held that no permanent establishment in India could possibly be said to exist on facts of Instant case

The Income Tax Act, in particular Section 90 thereof, does not speak of the concept of a PE. This is a creation only of the DTAA. By virtue of Article 7(1) of the DTAA, the business income of companies which are incorporated in the US will be taxable only in the US, unless it is found that they were PEs in India, in which event their business income, to the extent to which it is attributable to such PEs, would be taxable in India. Article 5 of the DTAA set out hereinabove provides for three distinct types of PEs with which we are concerned in the present case: fixed place of business PE under Articles 5(1) and 5(2)(a) to 5(2)(k); service PE under Article 5(2)(l) and agency PE under Article 5(4). Specific and detailed criteria are set out in the aforesaid provisions in order to fulfill the conditions of these PEs existing in India. The burden of proving the fact that a foreign assessee has a PE in India and must, therefore, suffer tax from the business generated from such PE is initially on the Revenue

"CBDT Circular Of Clarification Related To Guidelines For Establishing Place Of Effective Management (PoEM) In India

2. The CBDT has issued Circular No 25 of 2017 dated 23rd October 2017 by which it has provided clarification related to guidelines for establishing 'Place of Effective Management' (PoEM) in India. The CBDT has in particular addressed concerns that as per the extant guidelines, PoEM may be triggered in

Don't wait. The time will never be just right.

cases of certain multinational companies with regional headquarter structure merely on the ground that certain employees having multi-country responsibility or oversight over the operations in other countries of the region are working from India, and consequently, their income from operations outside India may be taxed in India

In view of the above, the CBDT vide Circular No. 25 of 2017 dated 23rd October, 2017 clarifies that the Regional Headquarter operates for subsidiaries/ group companies in a region within the general and objective principles of global policy of the group laid down by the parent entity in the field of -

- Pay roll functions,
- Accounting,
- HR functions,
- IT infrastructure and network platforms,
- Supply chain functions, Routine banking operational procedures, and not being specific to any entity or group of entities per se; it would, in itself, not constitute a case of BoD of the companies standing aside and such activities of Regional Headquarter in India alone will not be a basis for establishment of POEM for such subsidiaries/ group companies.

VAT Updates

(Contributed by **CA. Monish S. Shah**)

Important Judgements:

1. In Manan Autolink Pvt. Ltd. V. State of Gujarat SCA No.4518 Of 2017 it was held that Gujarat VAT authority not allowing to generate Form 'C' solely on the ground that the petitioner had not paid the self assessed tax as per return for the relevant period is illegal. It was further held that taxes not being paid and denied to generate from 'C' is not part of the recovery proceedings.
2. In Haver Standard India Pvt. Ltd. V. State of Gujarat SCA No.12867 OF 2017 Dated 04/08/2017 it is held that claim of refund arising due to High Court Judgement cannot be denied on the grand that assessment record is missing.
3. In Indian Hume Pipe Co. V. state of Rajasthan CA No.9879 of 2017 dated 28/08/2017 it was held contract of manufacturing and laying of pipelines for water supply schemes held as divisible contract and the argument of the assessee that it is to be treated as one single and composite contract came to be rejected on the facts.
4. In Smt.Nilakshi Manojkumar Shah V. State OF Gujarat SCA No.15898 Of 2016 dated 15/09/2017 it was held that attachment put on Property of the wife of the Proprietor of business was removed on Facts.

GST UPDATE - Important decisions taken at GST Council meeting on 10.11.2017

The time period for filing GSTR-2 and GSTR-3 for the months of July, 2017 to March 2018 would be worked out by a Committee of Officers. However, filing of GSTR-1 will continue for the entire period without requiring filing of GSTR-2 & GSTR-3 for the previous month / period.

* GSTR 1 of July to Oct 2017 to be filed by 31st Dec 2017
* Other GSTR 1 to be filed by 40th day of the current month. Eg. Nov GSTR 1 by 10th Jan 18.
* All GSTR1 filling window will be opened
* TRAN 1 can be filed till 31st Dec 2017
* In general, all restaurants will be at 5% tax bracket without ITC
* Composition scheme: Tax rate of 1% to be applicable on taxable supply, whereas total turnover will be calculated on overall basis.

Revision in Late fee

1) For nil return from 200 Rs per day to Rs 20 per day
2) For others , The late fees has been revised from Rs 200 to Rs 50 Per day

Revision in Timelines for filling return

For Asseses having Turnover upto Rs 1.5 Cr will file

1- GSTR 3B monthly

Time perfects men as well as destroys them.

2- GSTR 1 - Quarterly

For assesses having Turnover more than 1.5 Cr will file GSTR 3B- Monthly filling by 20th of the following month.

GSTR 1- Monthly

Revision in due dates

GSTR 4 shall have to file there return 24th December 2017. Form for GSTR 4 is already available online GSTR 5- 11th Dec 2017

Trans 1 - 31st December 2017

* Changes in Composition Scheme*

COMPOSITION dealer shall have uniform rate of 1% for manufacturer and traders.

Restaurant Services will have a flat rate of 5%

COMPOSITION SCHEME will cover services of up to Rs 5 Lakhs in addition to the goods.

Threshold limit for COMPOSITION SCHEME will increase to 2 Cr (Necessary ammendments will be made in act). Once the act is ammended, the threshold limit will be Rs 1.5 Cr

The aggregate turnover will only cover the taxable supplies and not exempt supplies for the purpose of computing tax @1%/5%.

GST Returns

Period/Month	GSTR-3B along with payment	GSTR-1		GSTR-2	GSTR-3
		Taxpayers with annual aggregate turnover upto Rs. 1.5 crore	Taxpayers with annual turnover more than Rs. 1.5 crore		
July 2017	25-Aug-2017	31-Dec-2017	31-Dec-2017	The time period for filing GSTR-2 and GSTR-3 for the months of July 2017 to March 2018 would be worked out by a Committee of Officers.	
August 2017	20-Sep-2017		31-Dec-2017		
September 2017	20-Oct-2017		31-Dec-2017		
October 2017	20-Nov-2017	15-Feb-2018	31-Dec-2017		
November 2017	20-Dec-2017		10-Jan-2018		
December 2017	20-Jan-2018		10-Feb-2018		
January 2018	20-Feb-2018	30-Apr-2018	10-Mar-2018		
February 2018	20-Mar-2018		10-Apr-2018		
March 2018	20-Apr-2018		10-May-2018		

Note : Late fee is waived in all cases where return in FORM GSTR-3B is not filed within due date for the months of July, August and September, 2017. Where such late fee was paid, it will be re-credited to their Electronic Cash Ledger under "Tax" head instead of "Fee" head so as to enable them to use that amount for discharge of their future tax liabilities.

Other GST Returns

Form / Period	Particulars	Due Date
GSTR-4 July to Sept 17	Quarterly return for registered person opting for composition levy	24-Dec-2017
GSTR-5 July 2017	Return for Non-resident taxable person	11-Dec-2017
GSTR-5A July 2017	Details of supplies of online information and database access or retrieval services by a person located outside India made to non-taxable persons in India	15-Dec-2017
GSTR-6 July 2017	Return for input service distributor	31-Dec-2017

Other Forms and Statements

Form / Period	Particulars	Due Date
TRAN-1	Transitional ITC / Stock Statement	31-Dec-2017
ITC-01	Declaration for claim of input tax credit under sub-section (1) of section 18	30-Nov-2017
ITC-04 July to Sept 17	Details of goods/capital goods sent to job worker and received back	31-Dec-2017

Time is what we want most, but what we use worst

Accounting & Company Law Updates

(Contributed by **CA. Chintan Patel**)

1. Extension of last date of filing of AOC-4

(a) AOC -4 XBRL for Ind AS Companies

MCA has issued Circular No. 13/2017 dated 26.10.2017 providing extension of the last date for filing of AOC-4 XBRL for Ind AS Companies for the financial year 2016-17 without additional fees till 31st March 2018.

(b) AOC -4 and AOC- 4 (XBRL for Non-Ind AS Companies)

MCA has issued Circular No. 14/2017 dated 27.10.2017 providing extension of the last date for filing e-forms AOC-4, AOC-4 (XBRL Non-Ind AS) and the corresponding AOC-4 CFS e-forms for the financial year 2016-17 without additional fees till 28th November 2017.

2. MCA notifies sec. 247 Valuation by Registered Valuers and its rules

The Ministry of Corporate Affairs (MCA) has issued Notification for commencement of Section 247 of the Companies Act, 2013 (Valuation by Registered Valuers) with effect from 18.10.2017. The Companies (Registered Valuers and Valuation) Rules, 2017 (Rules), which have been finalized after public consultation and detailed deliberations with stakeholders have also been issued simultaneously.

The MCA has also issued a notification to delegate the powers and functions vested in section 247 of the Companies Act, 2013 to the Insolvency and Bankruptcy Board of India. This notification will come into force on the date of its publication in the Official Gazette.

3. ITFG issues Bulletin 12

The Ind AS Transition Facilitation Group (ITFG) of Ind AS Implementation Committee has issued 12th Clarification bulletin on Ind AS on 23rd October. The bulleting addresses important clarification on 11 different issues.

https://resource.cdn.icai.org/47468indas37250.pdf

4. IASB issues narrow-scope amendments to IFRS 9 and IAS 28

The IASB has issued amendments to IFRS 9 Financial Instruments and to IAS 28 Investments in Associates and Joint Ventures to aid implementation. The amendments to IFRS 9 allow companies to measure particular prepayable financial assets with so-called negative compensation at amortized cost or at fair value through other comprehensive income if a specified condition is met — instead of at fair value through profit or loss. The amendments to IAS 28 clarify that companies, account for long-term interests in an associate or joint venture — to which the equity method is not applied — using IFRS 9

Click for more details: http://www.ifrs.org/news-and-events/2017/10/international-accounting-standards-board-issues-narrow-scope-amendments-to-ifrs-9-and-ias-28/

5. Exposure Draft of the proposed revised definition of internal audit

The Internal Audit Standards Board of the ICAI has invited comments on the proposed revised definition of internal audit. An explanation has also been included as part of the revised definition to provide additional clarity on the key words used. The last date for sending comments is 25 November 2017.

https://resource.cdn.icai.org/47474iasb37277.pdf

Time is what we want most, but what we use worst

Quick Connect

(Contributed by **CA. Pooja Jajwani**)

Interest and penalty for short payment and non-payment of GST

- **Introduction:-**

For real-estate and works contracts, Government has specified two GST rates viz. 12% and 18%. General rate is 18% and there are some specified services for which the rate is 12%. In this scenario, there may be issues of classification disputes.

For example: - Mr. A, a contractor is providing construction of dam services to aninstitute funded with grant in aid by Central Government. In this case, Mr. A charged GST at the lower rate of 12% considering the institute to be a Central Government.

However, the department held that service recipient can-not be classified as Central Government and resultantly the service is classified @ 18% slab. Now, Mr. A is liable topay differential amount of tax along with interest and penalty on short payment.

Let us see interest and penalty provisions.·

Provisions and Analysis :-

- **Interest for less payment**

Section 50(1) Every person **who is liable to pay tax** in accordance with the provisions of this Act or the rules made thereunder, **but fails to pay the tax or any part thereof** to the Government within the period prescribed, shall for the period for which the tax or any part thereof remains unpaid, pay, on his own, interest at such rate, not exceeding eighteen per cent., as may be notified by the Government on the recommendations of the Council.

As per Notification 13/2017 dated 28th June, 2017, **interest at the rate of 18% per annum is prescribed** under this Act.

In our example, Mr. A was liable to pay tax at the rate of 18% but paid tax at the rate of 12%. Therefore, Mr. A has made short-payment and now Mr. A is liable to pay interest at the rate of 18% on short payment of tax for the period commencing from the due date of payment of tax to the date of actual payment of differential tax amount. Let us calculate interest for Mr. A.

Tax liability (at the rate of18%)	Tax liability (at the rate of 12%)	Difference tax to be paid	Period commencing from due date to actual date of difference tax amount	Interest to be paid on differential tax (On 60,000 @ 18% for 60 days)
1,80,000	1,20,000	60,000	60 days	1,775

Section 50(3) A taxable person who makes an undue or excess claim of input tax credit under sub-section (10) of section 42 or undue or excess reduction in output tax liability under sub-section (10) of section 43, shall pay interest on such undue or excess claim or on such undue or excess reduction, as the case may be, at such rate not exceeding twenty-four.

As per Notification 13/2017 dated 28th June, 2017, **interest under section 50(1) is24%.**

Section 42(10) talks about matching, reversal and reclaim of input tax credit and Section43(10) talks about matching, reversal and reclaim of reduction in Output tax liability. For example – Mr. X, a buyer has misreported input tax credit invoice at Rs.200 plus GST at Rs. 36 and if the seller reports the same invoice at Rs. 100 plus GST at Rs. 18, then the reversal of tax credit on account of this discrepancy shall result inpayment of interest at 24%.

It is pertinent to note that Section 50(1) and 50(3) are independent sections and theyhave no connection with each other. Sub-section (1) talks about penalty for shortpayment and sub-section (3) talks about penalty for undue or excess ITC availment andundue reduction in output tax liability.

Know the true value of time; snatch, seize, and enjoy every moment of it.

- **Penalty for less payment**

Section 122(2) Any registered person who supplies any goods or services or both on **which any tax has not been paid** or short-paid or erroneously refunded, or where the input tax credit has been wrongly availed or utilised,—

(a) for any reason, **other than the reason of fraud** or any wilful misstatement or suppression of facts to evade tax, shall be liable to **a penalty of ten thousand rupees or ten per cent. of the tax due from such person, whichever is higher**;

(b) for reason of **fraud or any wilful misstatement or suppression of facts** to evade tax, shall be liable to a penalty equal to **ten thousand rupees or the tax due from such person, whichever is higher**.

Penalty will be levied if:-

a. Tax is not paid at all or tax is short paid.

b. Tax erroneously refunded.

c. ITC has been wrongly availed or wrongly utilized.

There are two scenarios envisaged in this provision.

1. **The taxable person has willingly committed above specified acts –**

   Penalty levied will be higher of tax due or Rs. 10,000.

2. **Above specified acts happened mistakenly** -

   Penalty levied will be higher of10% of tax due or Rs. 10,000.

If we continue with example of Mr. A then, we can prove no mens-rea as there was a confusion for classification of service recipient and we are not willingly paying less tax. But still we have to pay penalty at the rate of 10% of tax due or Rs. 10,000, whichever is higher.

- **Conclusion:-**

Decision resulting in less payment of tax should be taken keeping in mind interest liability of 18% p.a. and minimum penalty of Rs. 10,000.

Lets excel in excel !

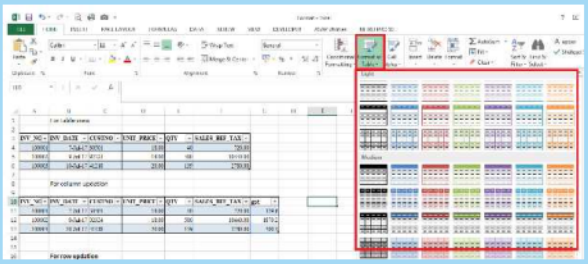
(Contributed by **CA. Hemlata Dewnani**)

In current scenario where GST returns does not allow changes to returns once filed, Tax Audit report and TDS returns are filed online, project reports and tenders require very minute details. We have to analyse the data with different ways and perspective to have less errors .So i took the opportunity to find the way to ease it that is format as table function.

To create a table, click anywhere inside the data range and click Format as Table in the styles group on the Home tab or click Ctrl + T (shortcut). It's just not the concept of formatting and presentation only, there are numerous benefits from formatting as table. Let's take review:

1. **Quick formatting**

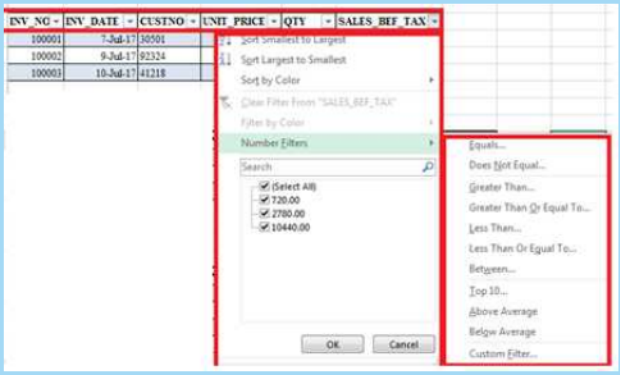
   There are 60 Different predefined styles available which is divided between medium, light and dark formats and we can create our own custom style also.



Time = Life, therefore, waste your time and waste of your life, or master your time and master your life

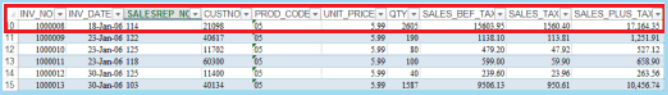
2. Easy sorting and filtering

It adds automatically filter controls in Header. That is you no need to add it afterwards. You can easily filter the data as per your perspectives and can have Subtotals and Totals also



3. Column headers are always visible

The function is also available in View tab → freeze panes. In this if size of your table is large than also you can always have a look to headers



4. Quick totals

We can have Quick Totals .Just click on any cell in table and then go to design tab and select total row from table style options

If you filter the Table, the Totals row will only display values based on the visible data.

Now if you want average, count, maximum and product anything just select from drop down list and it's done with single click for every column

5. Auto fill

This is best benefit of creating table. It expands the selection of table if you add any row or column.

If you add a column and enter a formula in first cell of column and press enter, Excel will automatically copy the same formula to all other cells in that column. And any updates you make will be automatically applied as well If you add any row in the table, all the cells which are formula based will be update automatically

6. Auto Updation

Graph, charts and pivot tables prepared from the table will automatically update if you update the data that is add any row or column.

GST Return Filing Software Price and Feature Comparison:

(Contributed by **Tarun Masani**)

Software	ZOHO BOOKS	CLEARTAX	SAG INFO TECH	SAHIGST	GST YUVA	Green GST	KDK GST
GST Variants	GST Accounting Software	GST Filing Software	GST Filing Software	GST Filing Software	GST Filing Software	GST Filing Software	GST Filing Software
Website	https://www.zoho.com/in/books/gst	https://cleartax.in/gst	https://sag infotech.com/ gst-software.aspx	https://sahigst.com/	gstyuva.com	https://www.greengst.com	https://www.kdkgst.com/
Platform	Web Based	Web Based	Desktop Based /	Web Based	Web Based	Web Based	Web Based
One - time Pricing	NA	NA	Rs. 5000 / Rs. 20000 per year	Rs. 12000	NA	NA	Rs. 5000/- Per Year Per GSTN
Recurring Pricing	Rs. 2500 per Year	Rs. 6000 per year onwards	Rs. 2000 per year / Rs. 5500 per year	Not Avaliable	Rs. 7500 Per Year Onwards	Rs. 1500 per Years	Not Available
GSTN Limit	One	Unlimited	Unlimited	Unlimited	Unlimited	One	Unlimited

Common Features Comparison

E-Filing	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Invoicing	Yes	Yes	Yes	No	No	Yes	Yes
E-Payment Facility	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Tax Computation and Validation	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Client Management	No	Yes	No	No	Yes	NA	Yes
Integration with Tally ERP	No	Yes	Yes	No	No	Yes	Yes
Data import/Export	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Direct filing to GST Portal	Yes	Yes	Yes	No	No	Yes	Yes
JSON File Import	No	No	Yes	Yes	No	NA	NA
ITC Match/Mismatch Report Generation	Yes	Yes	Yes	Yes	Yes	Yes	Yes
ITC Management	Yes	Yes	Yes	No	Yes	Yes	Yes
LAN Connectivity	NA	NA	Yes	NA	NA	NA	NA

Factors to consider while selecting a GST software

ONLINE or OFFLINE ?

- Both online and offline based software have their own distinct advantages. One has to choose between the two according to their. The offline software will need you to save your transactions, maintain the database, have a regular backup, and manually update it, Yet, using offline software is advantageous to people who indulge in bulk transactions and need a faster way to record them on software, as online software tends to go slow a little depending on the speed of the internet connection.
- Using online based software has its own advantages. Like, you don't have to install anything and just sign-up online and start entering your transactions, Synchronising data across the office on different computer systems is easy, No fear of losing data as it will store and backup everything on an online server as and when you enter the transaction.
- You can access the software from any device having an internet connection at any point of the day

Features to look for in a GST Filing software:

Invoice (Sale & Purchase) for Goods & Services	Import-Export Facilities
Billing for Goods and Services	Import Facility From Renowned Accounting Software
Digital Signature of the Invoices	Import and Export in Excel
Debit Credit Note	Import and Export from Excel Templates Provided by GSTN
Payment Voucher	Import From e-File (JSON)
Refund Voucher	Direct Filing to GST Portal if Provided by GSTN
Advance Receipt	Import From Invoice Section
Shipping Bill	e-Filing
e-Way Bill	e-Filing
Industry Specific Billing Format	Invoice Uploading
Purchase Invoice for Unregistered Dealers in Reverse Charges Mechanism (RCM)	Client can upload the invoices any time like on daily basis, on weekly basis or on monthly basis as per his/her convenience.
Mailing facility to the Customers	Match Mismatch Report Notification Auto Error Identification

You can't make up for lost time.
You can only do better in the future

Forth coming Events

S. N.	Date	NAME OF THE SEMINAR, LECTURE MEETING, ETC.	VENUE	Program Details	FEES	CPE
1	18-11-2017 to 17-12-2017	Post Qualification Course on Information System Audit Practical Training (PT)	Hotel Starottel (St.Laurn), Old Vadaj, Ahmedabad - 380 014	https://icaiahmedabad.com/event.php?id=OTEz	Rs. 20,000/- per person + GST	25
2	18-11-2017	Seminar on SAP ERP	"ICAI Bhawan" Ahmedabad Branch	https://icaiahmedabad.com/register.php?id=OTM4	Rs. 150 + GST per person	2
3	25-11-2017 to 16-12-2017	Certificate Course on Forensic Accounting & Fraud Detection	Hotel Starottel (St.Laurn), Old Vadaj, Ahmedabad - 380 014	https://icaiahmedabad.com/event.php?id=OTE0	Rs. 20,000/- + GST per person	15
4	25-11-2017 to 17-12-2017	Certificate Course on Forex & Treasury Management (FXTM)	Hotel Starottel (St.Laurn), Old Vadaj, Ahmedabad	https://icaiahmedabad.com/event.php?id=OTI2	Rs.20650/- per Member [Rs.17,500 (Course fee)+ 3150 (18% GST)	30
5	1-12-2017 to 3-12-2017	5th Residential Refresher Course On GST	White Rann of Kutchh, Dhordo White Rann of Kutchh, Dhordo	https://icaiahmedabad.com/event.php?id=ODkz	Rs. 14,500/- + GST per member upto 15.10.2017 & from 16.10.2017 onwards 15,500/- +GST per member	15
6	9-12-2017 to 24-12-2017	Certificate Course on Concurrent Audit of Banks	Hotel Starottel (St.Laurn), Old Vadaj, Ahmedabad	https://icaiahmedabad.com/event.php?id=OTI3	Rs. 14,750 (Rs. 12,500 per participant + 18% GST)	30
7	9-12-2017 to 30-12-2017	Certificate Course on Valuation	Hotel Starottel (St.Laurn), Old Vadaj, Ahmedabad	https://icaiahmedabad.com/event.php?id=OTI4	Rs. 20,000 + 18% GST (Total Rs. 23,600)	30

Excel Workshop Champ on 1-10-2017

GST - Untold Realities - An Interactive on 3-10-2017

Seminar on Recent Amendments to Companies Act on 6-10-2017

Case Studies on ITC and Documentation under GST on 11-10-2017

Lack of direction, not lack of time, is the problem.
We all have twenty-four hour days

Internal Audit

Seminar on Internal Audit - Value Beyond Assurance on 7-10-2017

Motivational Session

How to face CA Exam on 8-10-2017

Tally - GST Compliance

Champ - 4 Two Half days Hands-on Practical Workshop on GST Compliance with Tally on 14 & 15-10-2017

GST

Filing of GSTR 2 and Relevance of Forms 2A and 1A on 26-10-2017

The views and opinions expressed or implied in this E- Newsletter are those of the authors or contributors and do not necessarily reflect those of the Ahmedabad Branch of WIRC of ICAI. Unsolicited articles and transparencies are sent in at the owner's risk and the publisher accepts no liability for loss or damage. Material in this publication may not be reproduced, whether in part or in whole, without the consent of the Ahmedabad branch.

DISCLAIMER: The Ahmedabad branch of WIRC of ICAI is not in any way responsible for the result of any action taken on the basis of the advertisement published in the Newsletter. The members, however, may bear in mind the provision of the Code of Ethics while responding to the advertisements.