

A Study Of Gst Return Filling

Dr. SachinChavan

(Head of Department, Department of Management, Zeal College of Engineering & Research, Narhe, Pune 41 Mob.9850919264. Email.Sachin.Chavan@Zealeducation.Com)

And

Miss.PrajaktaM.Sakate

(Finance Student, Department of Management, Zeal College of Engineering And Research, Narhe, Pune 41.MOB.8796816712. EMAIL.prajaktasakate58@gmail.com)

ABSTRACT

The Project is about “A Study Of GST Return Filling At PNKP & ASSOCIATES”. I have worked for 2 month in the PNKP & ASSOCIATES. PNKP & ASSOCIATES is a Consultancy Office. The Reason behind selecting this topic is because GST is new & important concept of nowadays. I am working 2 month only on GST Return Filling. I have done all GST Return Filling Process in the PNKP & ASSOCIATES. I know about the all process of GST Return Filling. I have done the work during internship known about the concept of GST, Types of GST i.e. CGST, SGST & IGST, GST Rates, GST Registration, GST Return Filling Process, Turnover Limit for GST Return Filling, Known about the GSTR 1, GSTR 2A, GSTR 3B, GST Registration for GST Return Filling is must to every taxpayer, Return Filling is monthly & quarterly, GST Return Filling is Fill On Date or Before Due Dates. If Taxpayer Fail To Pay The Tax Before Due Dates, Then He Should Pay The Late Fee Penalty. If Taxpayer follows the all process of return filling before due date then he not charge additional charges. If he can not follow the all process before due date, then taxpayer pay the additional charges to the government.

Key Words : Returns, Indirect Taxes , Registration

INTRODUCTION

GST is an Indirect Tax which has replaced many Indirect Taxes in India. The Goods and Service Tax Act was approved in the Parliament on 29th March 2017. The Act came into effect on 1st July 2017; Goods & Services Tax act in India is a wide-ranging, multi-stage, destination-based tax that is levied on every value addition. In simple words, [Goods and Service Tax](#) (GST) is an indirect tax levied on the supply of goods and services. GST is one indirect tax for the entire country. GST Return is a document that will contain all the details of your sales, purchases, tax collected on sales (Output tax), and tax paid on purchases (input tax). Once you file GST Returns, you will need to pay the resulting tax charge (money that you owe the government). Return filing is compulsory under GST. Even if there is no transaction, you must file a Nil return.

REVIEW OF LITERATURE

Benedict, (2011) The author studies the act provisions dealing with financial services under the Australian GST act with the purpose to authenticate whether the provisions have been construed properly in light of the innovative purpose of the legislation and how the concerns recognized may be rectified.

Bikas, (2013) The authors have studied the VAT tempo and the EU economy and also the link between the VAT and macroeconomic indicators and their control on the VAT rate. The authors terminate that there is an encouraging relation between macroeconomic indicators like GDP, per capita income and utilization, export, import etc and the VAT rate valid.

PURPOSE OF THE STUDY

- To Study & Understand the Concept of GST
- To Learn & Understand GST Return Filling Process
- To Study & Understand Due Dates of Return Filling
- To Study Selected GST Return Filling Cases

RESEARCH METHODOLOGY

Descriptive Research: Descriptive research is defined as a research method that describes the characteristics of the population or observable fact that is being studied. This methodology focuses more on the “what” of the research subject rather than the “why” of the research subject.

CASE Study Method: It is a method of study in deepness rather than width. The case study

places more highlighting on the full analysis of a limited number of events or circumstances and their interrelations. The case study deals with the processes that take place and their interrelationship. Thus, case study is basically an intensive investigation of the particular unit under deliberation. The object of the case study method is to locate the factors that account for the behaviour-patterns of the given unit as an incorporated totality.

DATA COLLECTION:

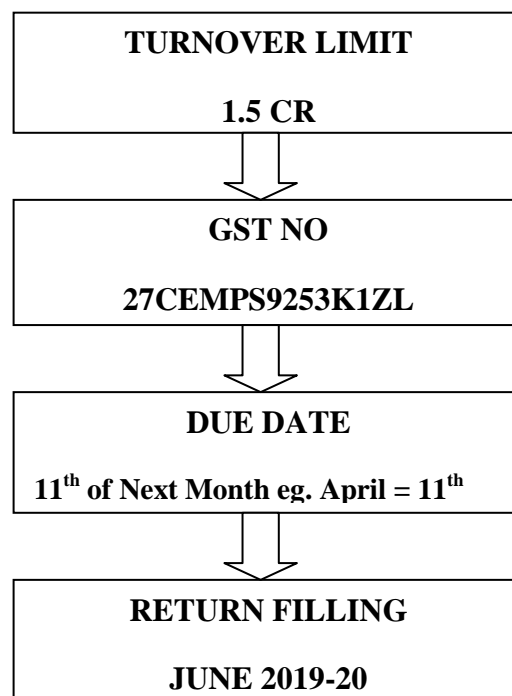
Secondary data are the data that have been already composed by and enthusiastically accessible from other sources. The secondary data are collected from yearly reports, brochures, website of GST, published documents. Most of the information in this report is written on the basis of experience gained from the company during the period of internship. While preparing this report I took help from company staff..For the secondary data I used GST website, financial express website, and clear tax website.

DATA ANALYSYS

CASE 1: MONTHLY (FORM –GSTR 1)

Mr. Sharath Shetty is a saler of Bramhanand Caterings. He Gives various services of catering as registered dealer in AY 2019-20 in the month of April. He sales Rs.1429655/-

The Return Filling Process would be as follows:



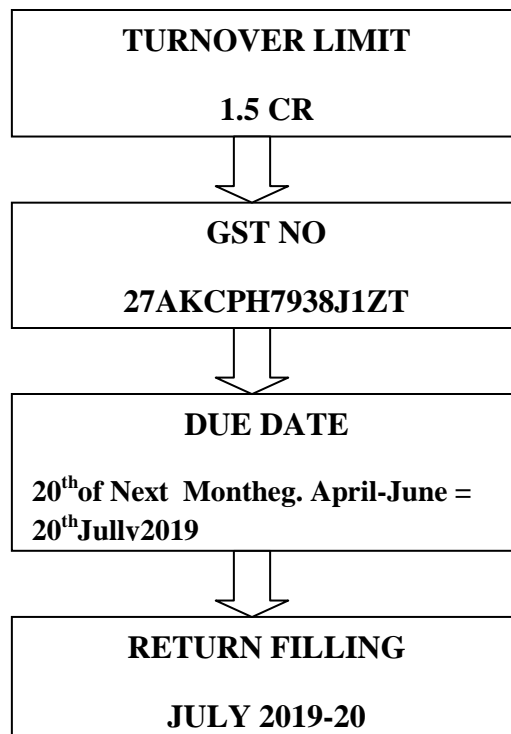
GST NO	27CEMPS9253K1ZL
TOTAL INVOICE VALUE	1686993
SALES (T.V.)	1429655
CGST	128668.95
SGST	128668.95
IGST	-

From the above table Mr. Sharath Shetty has done the sales in the month of April 2019-20 for which he need to file monthly return on 11 May 2019 but he file return in June Rs.1395062/- .But he need not pay the extra charges for late return filling, because in GSTR 1 there is no any late fee charges for late filling. He late return filling because of bills are not getting on time.

CASE 2:QUARTERLY (FORM-GSTR 1)

Mr. Sagar Hujare is a saler of Swara Enterprises. He Sales various Product as registered dealer in AY 2019-20 in the months of April-June. He sales Rs. 592809.5/-

The return filling process would be as follows :



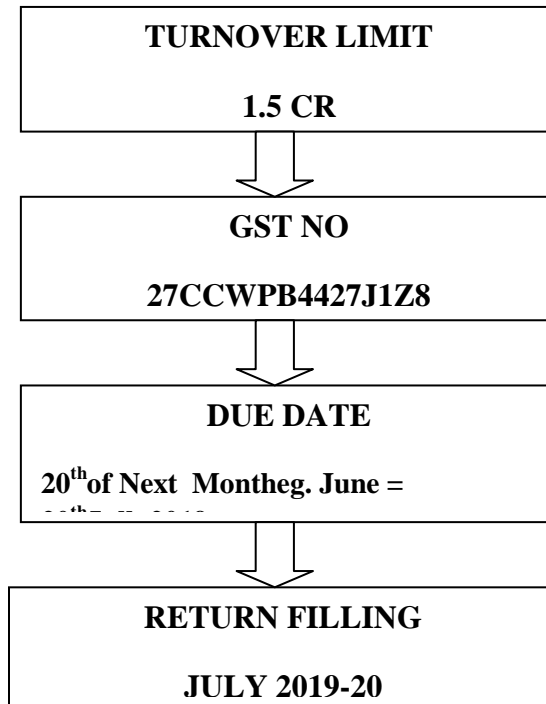
GST NO	27AKCPH7938J1ZT
SALES (T.V.)	592809.5
CGST	53352.86
SGST	53352.86
IGST	-

From the above table Mr. Sagar Hujare has done the sales in the month of April-June (Quarterly) for which he has to file quarterly return on 20th July 2019 Rs.592809.5/-

CASE 3: WITHIN DUE DATE (FORM-GSTR 3B)

Mrs Rupali Bhaleghare shebSales various Product as registered dealer in AY 2019-20 in the months of June. She sales Rs. 49500/-

The return filling process would be as follows :



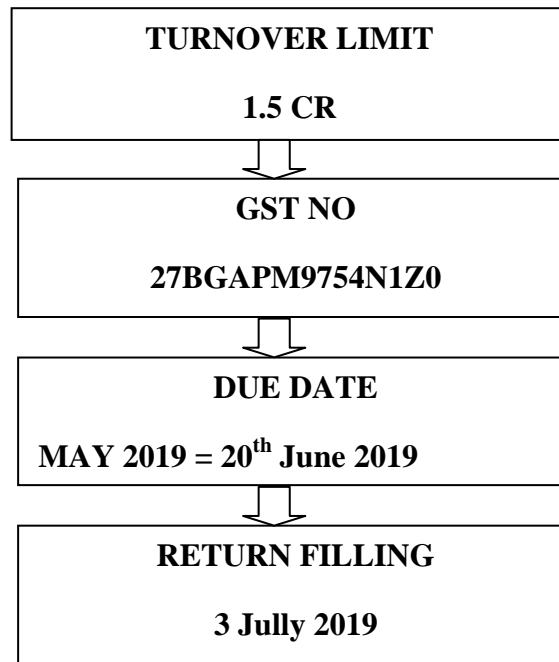
GST NO	27CCWPB4427J1Z8
SALES (T.V.)	49500
CGST	4455
SGST	4455
IGST	-

From the above table Mrs.Rupali Bhaleghare her done the sales in the month of June 2019-20 (Monthly) for which she has to file Monthly return on 20th July 2019 Rs.49500/-She can return filling in within due date.

CASE STUDY 4: AFTER DUE DATE (Quarterly- GSTR 3B)

Mr. Minesh Meghawat is a saler of Laxmi Waterproofing. He gives services as registered dealer in AY 2019-20 in the month of May. He sales Rs. 322719.03/-

The return filling process would be as follows :

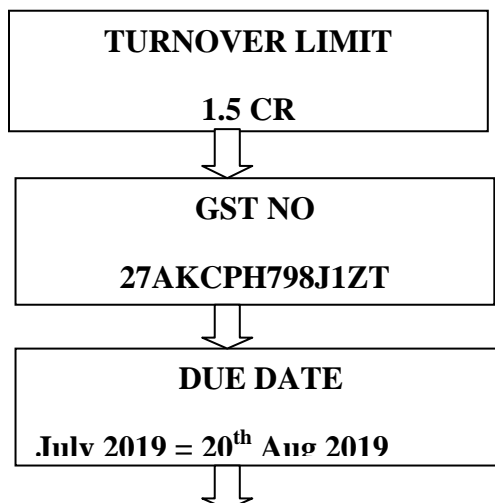


GST NO	27BGAPM9754N1Z0
SALES (T.V.)	322219.03
CGST	29107.71
SGST	29107.71
IGST	-
Late Fee (18-7-19)	325+325=650

From the above table Mr. Minesh Meghawat has fail to pay the quarterly return Before due date. He has to pay the extra additioanlal charges i.e. Late Fee to the government i.e. 650/-

CASE STUDY 5: REFUND (FORM- GSTR 3B)

Mr.SagarHujare is a saler of Swara Enterprises. He gives services as registered dealer in AY 2019-20 in the month of July 2019-20. He sales Rs.120552/-The return filling process would be as follows :

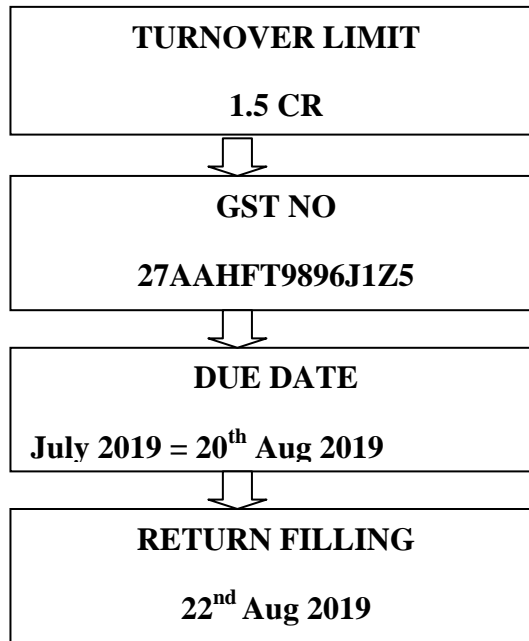


RETURN FILLING	
11th Aug 2019	
GST NO	
SALES (T.V.)	120552
CGST	10851
SGST	10851
IGST	-
PURCHASES (ITC)	141329.60
CGST	12719.48
SGST	12719.48
IGST	-
Net Payable/ Refund	13736.96

From the above table Mr.Sagar Hujare has file the Monthly Return(GSTR 3B) Before due date. But here is Credit value is more than net value.So he has a Refund.RS 13736.96/-

CASE STUDY 6: LATE FEE (FORM-GSTR 3B)

Technoguard Enterprises is gives services as registered dealer in AY 2019-20 in the month of July 2019-20. He sales Rs.1219528/-The return filling process would be as follows :



GST NO	27AAHFT9896J1Z5
SALES (T.V.)(Less-Credit Note 6800)	1219528
CGST	109757.54
SGST	109757.54
IGST	-
PURCHASES (ITC)(Add-RCM)	360085.53
CGST	30985.57

SGST	30985.57
IGST	-
Net Payable	157543.94
Late Fee(5 Days)	250

From the above table Technoguard Enterprises has file the Monthly Return(GSTR 3B)After due date on 22nd Aug 2019. So he has to pay the 5 days late fee to the government i.e. 250/

FINDINGS

1. From Case Study One It Is Found That If The Assesee Follows The Procedure (GSTR 1) Monthly Return Set By The Tax Department To Pay Taxes On Time.This Makes The Prompt Payment Of Taxes Without Any Addition Charges. If He Pays Monthly Return On Time.
2. From Case Study Two It Is Found That If The Assesee Follows The Procedure (GSTR1) Quarterly Return Set By The Tax Department To Pay Taxes On Time.This Makes The Prompt Payment Of Taxes Without Any Addition Charges. If He Pays Monthly Return On Time.
3. From Case Study Three It Is Found That If The Assesee Follows The Procedure(GSTR 3B)Monthly Return Set By The Tax Department To Pay Taxes Within Due Date .This Makes The Prompt Payment Of Taxes Without any Addition Charges.
4. From Case Study Four It Is Found That If The Assesee Not Follows The Procedure(GSTR 3B) Set By The Tax Department To Pay Taxes On Time.This Makes The Prompt Payment Of Taxes With Additional Charges I.E. Penalty Or Late Fee when He Pay Monthly Or Quarterly Return After Due Date..
5. From Case Study Five It Is Found That If The Assesee Follows The Procedure (GSTR 3B) Monthly Return Set By The Tax Department To Pay Taxes On Time.This Makes The Prompt Payment Of Taxes Without Any Addition Charges. If Credit Value Is More Than Net Value Then We Have Refund On That Return.
6. From Case Study Six It Is Found That If The Assesee Not Follows The Procedure (GSTR 3B) Monthly Return Set By The Tax Department To Pay Taxes On Time. This Makes The Prompt Payment Of Taxes With Additional Charges i.e. Late Fee. If He Not Pays Monthly Return On Time.

CONCLUSION

GST Registration Is Mandatory To All Taxpayers. Taxpayers Fail To Pay The Tax Before Due Dates, Then He Should Pay The Late Fee Or Penalty. We Can Pay Monthly Or Quarterly Returns. There Is A Turnover Limit For Taxpayers i.e. 1.5 Cr.. GST Return Is A Document That Will Contain All The Details Of Your Sales, Purchases, Tax Collected On Sales (Output Tax), And Tax Paid On Purchases (Input Tax). Once You File GST Returns, You Will Need To Pay The Resulting Tax Liability (Money That You Owe The Government). Return Filing Is Mandatory Under GST. Even If There Is No Transaction, You Must File A Nil Return.

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