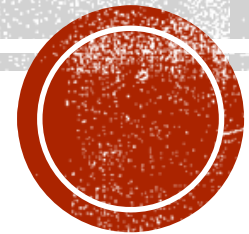


GSTR – 9 & 9C



Technical Discussion by CA. SACHIN JAIN

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BASICS OF GSTR – 9 RETURN

- Mandatory if turnover exceeds 2 Crore Rupees during the financial year.
- Calculation of turnover will always be based on PAN Based.
- Applicable for Regular Registered Person.
- Delay in filing will also impose penalty on the taxpayer.
- Due date to file the Return will be 31st of December 2024.



DISCUSSION ON VARIOUS PART OF GSTR -9

- PART – 1 : Basic Details

In this Specific Part Taxpayer needs to Submit the details related to following Basic Details :

- GSTIN
- Financial Year
- Legal Name
- Trade Name

In this Part Maximum Details will be Auto – Populated.



DISCUSSION ON VARIOUS PART OF GSTR -9

▪ **PART – 2 : Details related to Outward Supplies**

In this Part the details related to complete outward supply made during the financial year will be submitted. The list of Primary details is as Follows :

- Supply made to Registered and Unregistered Person
- Details Related to Export with Payment of Tax, Supply made to SEZ with Payment of Tax
- Details Related to Taxes Paid on Account of Advances.
- Details related to Inward Supply Liabile to RCM.
- Details Related to Credit and Debit Note including the details of Amendment.
- Details Related to Nil Rated, Non GST and Exempted Supply
- Details Related to Zero Rated Supply
- Details Related to Debit and Credit Note on Account of Nil Rated, Exempted and Non GST Supply.



DISCUSSION ON VARIOUS PART OF GSTR -9

■ **PART – 3 : Details of Input tax Credit**

In this Part the details related to complete Input tax Credit claimed during the financial year will be submitted. The list of Primary details is as Follows :

- Details Related to Bifurcation of Input Tax Credit as Input, Input Service and Capital Goods claimed during the year.
- Details Related to Bifurcation of Input Tax Credit as Input, Input Service and Capital Goods claimed during the year under Reverse Charge Mechanism from Registered and Unregistered Person.
- Details Related to ITC Claimed for Import of Goods or Services.
- Details Related to Reversal of Input tax Credit Various Rules.
- Details Related to Reconciliation of Input Tax Credit as per GSTR -3B with GSTR -2B.



DISCUSSION ON VARIOUS PART OF GSTR -9

- **PART – 4 : Details of Tax payable**

- In this Part the Details Related to Set Off of Liability with input tax Credit will be shown as per GSTR – 3B.
- In this Part “Tax Payable” Column is Editable (i.e. Taxpayer can enhance the liability in this column and pay the same through DRC -03)

- **PART – 5 : Details of Adjustments made during the Subsequent Financial Year.**

- In this Part the Adjustment related to Current Financial Year made during the Subsequent financial year within the timeline of Section 16(4) Should be Shown. (i.e. Adjustment Related to Input and Output Both)



DISCUSSION ON VARIOUS PART OF GSTR -9

- **PART – 6 : Details of Refund Claimed and Demand Raised**
 - This Part is Completely Optional for Financial Year 2023-24.
 - In this Part the Details should be Provided related to Refund Claimed During the Financial Year and Demand Raised during the Financial Year.

- **PART – 7 : Details of HSN/SAC Code wise Summary and Late Fees**
 - In this Part the Details Related to HSN and SAC Code wise Summary for Inward and Outward Supply should be Provided.
 - The Provided summary should be reconciled with the Outward and Input Supply.



BASICS OF GSTR – 9C RETURN

- Mandatory if turnover 5 Crore Rupees or more during the financial year.
- Due date to file the Return will be 31st of December 2024.
- All the Reconciliation should be made through Audited Financial Statements.
- Audited Financial Statements should be Attached with GSTR -9C.
- Bifurcation of turnover based on taxable and non taxable Required.
- In case of Multiple GSTN under same PAN – Derived Turnover should be mentioned.



DISCUSSION ON VARIOUS PART OF GSTR -9C

■ PART – 1 : Basic Details

In this Specific Part Taxpayer needs to Submit the details related to following Basic Details :

- GSTIN
- Financial Year
- Legal Name
- Trade Name
- Name of other Act, under which the Audit has been done

In this Part Maximum Details will be Auto – Populated.



DISCUSSION ON VARIOUS PART OF GSTR -9C

▪ **PART – 2 : Turnover Reconciliation from Audited Financial Statement.**

In this Part the Reconciliation should be Provided in Between Turnover as per Audited Financial Statement and Turnover as per GSTR – 9. The Probable reasons for Differences are listed below :

- Unbilled Revenue
- Unadjusted Advances
- Deemed Supply
- Trade Discount
- Foreign Exchange Fluctuations
- Valuation Rules



DISCUSSION ON VARIOUS PART OF GSTR -9C

■ **PART – 3 : Reconciliation of Tax Liability with Books of Accounts**

- In this Part the Reconciliation should be Provided in Between the tax liability as per Books of Accounts and the tax which has been shown under Tax payable Column of Form GSTR – 9.
- In this Part the Rate wise Outward Liability Should be Shown.
- In this Part the Rate wise Liability on Account of Reverse Charge Mechanism Should be Shown.
- In this Part the Interest Related should be Disclosed Separately.



DISCUSSION ON VARIOUS PART OF GSTR -9C

- **PART – 4 : Reconciliation of Input Tax Credit with Books of Accounts**

- In this Part the Reconciliation should be Provided in Between the Input Tax Credit as per Books of Accounts and the Input tax credit claimed as per Form GSTR – 9.

- **PART – 5 : Reconciliation of head wise Input tax Credit**

- This Part is Completely Optional for Financial Year 2023-24.
- In this Part the Bifurcation of Input tax Credit under Various head should be Provided and the same will be Compared through Input tax Credit Claimed in GSTR -9,



DISCUSSION ON VARIOUS PART OF GSTR -9C

■ **PART – 6 : Declaration of Additional Tax Liability**

In this Part, the liability declared in GSTR -9C itself and paid through DRC – 03 Should be Shown.

■ **PART – 7 : Various Attachment with Reconciliation Statement**

In this Part the Various Attachment should be Provided with the GSTR -9C Return Which is listed below :

- a. Profit and Loss Account
- b. Balance Sheet
- c. Form 3CD
- d. Any Other required Attachment



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