



Activities to be undertaken w.r.t GST Compliances for the FY 2021-22 in September 2022

Certain Important activities for filing of Annual Return (GSTR 9) and Self Certified Reconciliation Statement (GSTR 9C) for the Financial Year ("FY") 2021-22.

Availment of correct Input Tax Credit ("ITC") for the FY 2021-22

1. Reconciliation of ITC booked in books vs. ITC availed in GSTR 3B during the FY 2021-22 and avail the balance ITC, if any, pertaining to the FY 2021-22, till the due date of filing GSTR 3B for September 2022 and reconcile the same with GSTR 2A/2B accordingly.
2. Time limit for availing ITC pertaining to the FY 2021-22 is due date of filing of GSTR-3B under Section 39 of the CGST Act for September 2022, following the end of FY 2021-22 i.e., 20-10-2022.
3. Follow up with your vendors/ suppliers to amend/furnish/report outward supply transactions in their GSTR 1 with payment of taxes in GSTR 3B in case some transactions are not auto populated in your GSTR 2A/2B.
4. Identify ineligible ITC viz. Blocked credit, ITC on exempt supplies, etc., already availed in GSTR 3B of the FY 2021-22 and reverse/ pay the same along with interest thereon @18%.
5. Prepare and ensure reversal of any credit pertaining for non-payment to suppliers within 180 days from the date of issuance of supplier's invoice., and re-avail such ITC in subsequent month's GSTR-3B if payment has been made without any time limit (i.e., the time limit for availing ITC under Section 16(4) of CGST Act is not applicable in the case of re-availment of ITC).
6. No ITC for any purchases made from any composition supplier.
7. Compile & reconcile ITC auto populated in GSTR 2A/ GSTR 2B for full FY 2021-22 with for the period April to September 2022 (relevant for FY 2021-22) and identify the suppliers whose registration has been either cancelled or suspended for any reasons during the FY 2021-22 or thereafter for your needful actions.



8. Check the transactions covered under reverse charge mechanism (“RCM”) either from registered suppliers or unregistered suppliers and make the payment of tax under RCM as per time of supply provisions and claim ITC, if not done earlier. Also, raise the self-invoice in case of specified goods or services covered under RCM, received from unregistered person.

Reporting of correct outward supplies for the FY 2021-22

1. Prepare and reconcile the turnover as reported in GSTR 1/ GSTR 3B with your books of accounts for FY 2021-22. Also, check that it has been classified under correct HSN/ SAC code and correct GST rate has been levied on the same.
2. Further, any outward supplies of FY 2021-22 shown in a period of April to September 2022 should be captured properly for disclosure in GSTR 9 & GSTR 9C of FY 2021-22.
3. Compile and reconcile the amount of taxes paid in GSTR 1 and GSTR 3B filed during the FY 2021-22 with books of accounts and pay the tax, if there is any shortfall, either by showing the transactions in current month of September 2022 or by DRC 03 to avoid the litigation and penalty.
4. Prepare the reconciliation of E-way bills generated during the FY 2021-22 with tax invoices/e-invoices reported in GSTR 1 and give prior intimation to the department in case of any deficiency.
5. In case of compulsory generation of e-invoices, check & reconcile whether e-invoices for all B2B taxable supplies have been duly reported on dedicated e-Invoice portal and IRN generated with QR code and digitally signed. If not, then kindly report the same on e-invoice portal and take the necessary action in September 2022 return i.e. GSTR 1. Further, pls prepare reconciliation with e-invoices with IRN viz. e-way bills generated viz. reported or furnished in GSTR 1.
6. Do any kind of amendment required in GSTR 1 because of wrong furnishing of your customer’s GSTIN, Invoice Number, Invoice Date, Taxable Value, taxes, B2B shown as B2C, intra-state supplies shown as inter-state or vice versa, etc., in filing of GSTR 1 for the month of September 2022, following the end of FY 2021-22.
7. Check whether the GST paid on advances received in FY 2021-22 towards the supply of services has been properly reported/adjusted in GSTR 1 and GSTR 3B.
8. In case of material sent for job work, check whether the same has been returned within the time limit prescribed (Inputs – 1 year and Capital goods – 3 years) and the same has been duly reported in ITC 04.
9. Check whether the goods sent on approval basis has been either returned within 6 months or sold on issuance of tax invoices.

Other Important Aspects for Annual return for the FY 2021-22

1. Check your purchase register, Sales Register, e-credit Ledger, e-liability ledger, etc., prepared and reconciled for FY 2021-22 contains all specified particulars.



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