



# ANNUAL RETURN & RECONCILIATION STATEMENT [GSTR – 9 & GSTR – 9C]

**GST**<sub>in</sub>  
SHORT

A knowledge-sharing initiative to explain various GST concepts, changes etc., in a **SHORT, SIMPLE** and **EASY TO UNDERSTAND** manner

23 November 2023

# BASIC UNDERSTANDING OF GSTR – 9 & GSTR – 9C

## WHO IS REQUIRED TO FILE FORM GSTR – 9 & FORM GSTR – 9C?

SR NO	TURNOVER CRITERIA	APPLICABILITY	
		Form GSTR – 9	Form GSTR – 9C
A	Registered taxpayers with a turnover of less than ₹ 2 Crores	No	No
B	Registered taxpayers with a turnover of more than ₹ 2 Crores but less than ₹ 5 Crores	Yes	No
C	Registered taxpayers with a turnover of more than ₹ 5 Crores	Yes	Yes
D	Composition dealer	No [GSTR - 9A]	No
E	E-commerce operators collecting TCS under Section 52	No [GSTR – 9B]*	No

### Form GSTR – 9 & Form GSTR – 9C are not required to be filed by the following types of taxpayers:

- Input Service Distributor
- TDS deductor under Section 51
- Casual taxable person
- Non-resident taxable person
- Central or State Government departments or local authorities audited by the Comptroller and Auditor-General of India or other legally appointed auditors

\* Form GSTR – 9A has been removed from GSTN portal after introduction of GSTR - 4

\* Form GSTR – 9B is yet to be notified by the Government

## BASIC UNDERSTANDING OF GSTR – 9 & GSTR – 9C

- ❑ Persons with multiple GSTINs & a turnover exceeding ₹2 Crore must file a Nil Annual Return for inactive GSTINs.
- ❑ Those with a cancelled GSTIN and a turnover exceeding ₹2 Crore must file an Annual Return unless the final return has been filed, and the cancellation was completed by 31st March 2023.
- ❑ Liabilities identified in the Annual Return should be paid using Form GST DRC-03 via the GST Cash Ledger only.

Aggregate Turnover in the FY 2022-23	Late Fee per Day (CGST)	Late Fee per Day (SGST/UTGST)	Maximum Late Fee (Based on turnover in state/UT)
Up to <b>₹ 5 Crore</b>	₹ 25	₹ 25	0.02% of turnover each under CGST & SGST/UTGST
More than <b>₹ 5 crore</b> up to <b>₹ 20 Crore</b>	₹ 50	₹ 50	0.02% of turnover each under CGST & SGST/UTGST
Above <b>₹ 20 Crore</b>	₹ 100	₹ 100	0.25% of turnover each under CGST & SGST/UTGST

- ❑ Effective from October 1, 2023, as per the Finance Act, 2023, Section 44(2) now stipulates that the annual return cannot be filed after three years from the due date. Exceptions may be granted by the government on the Council's recommendation.

# **BASIC UNDERSTANDING OF GSTR – 9 & GSTR – 9C**

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## **WHAT SHOULD BE THE BASE FOR PREPARING FORM GSTR – 9?**

- ❑ Ideally, the financial statements, Form GSTR – 1, and Form GSTR – 3B should be synchronous. If the three are not in consensus, the financial statement should be used as the base, considering that financials are prepared after the end of the financial year, accounting for the necessary adjustments, provisions, and corrections.
- ❑ In exceptional cases, Form GSTR – 3B will have to be used as the base, as it is the return through which liability is discharged.

## **WHETHER ANY ADDITIONAL LIABILITY CAN BE DECLARED WHICH WAS NOT DECLARED TILL THE DATE OF FILING GSTR – 9?**

- ❑ New liability, which was neither declared in returns nor paid, can be declared here.
- ❑ Additional liability, which was paid through Form DRC - 03 but not declared in returns, can be declared here.

## **CAN ANY NEW INPUT TAX CREDIT BE AVAILED OR REVERSED?**

No, neither new ITC can be availed, nor can reversal be done through Form GSTR – 9. However, reversal of ITC can be done through Form DRC – 03.



# PRE-REQUISITES FOR PREPARING FORM GSTR – 9 & FORM GSTR – 9C

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- ❑ **Consolidation** of monthly/quarterly data used for filing Form GSTR – 1 & Form GSTR – 3B.
- ❑ **Reconciliation** of Form GSTR – 1 vs Form GSTR – 3B.
- ❑ **Financials** (P&L Account, Balance Sheet, Trial Balance, etc.) and in the case of **multi-state GSTINs**, extraction of state-wise trial balance whereby a total of all states should be tallied with turnover/input tax credit ('ITC') as per financials **[Verification and uploading with Form GSTR – 9C]**.
- ❑ **Income** as per financials vs Form GSTR – 3B.
- ❑ Invoices, debit/credit notes declared in Form GSTR – 1 and/or Form GSTR – 3B for the period from **Apr 2023 to Oct 2023** [Declare in Table 10 & 11 of Form GSTR – 9].
- ❑ Amendments to the above invoices, debit notes, and credit notes with revenue implications that are declared in Form GSTR – 1 and/or Form GSTR – 3B for the period from **Apr 2023 to Oct 2023** [Declare in Table 10 & 11 of Form GSTR – 9].
- ❑ Invoices/debit notes on which GST liability is discharged through **Form DRC – 03 during FY 2022-23**.
- ❑ **Rate-wise outward supply summary**, including tax paid under **RCM** through Form GSTR – 3B [Table 9 of Form GSTR – 9C]

## PRE-REQUISITES FOR PREPARING FORM GSTR – 9 & FORM GSTR – 9C

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- ❑ **HSN-wise summary of final outward supply to be reported in Form GSTR – 9 [Table 17 of Form GSTR – 9]**
  - a. Turnover of more than **₹ 5 Crores** – **6 Digit** level HSN code for **all types of supply**.
  - b. Turnover less than **₹ 5 Crores** – **4 Digit** level HSN code for **B2B supply only**.
- ❑ Invoices for inward supply **booked in FY 2022-23**, on which Input Tax Credit [‘ITC’] was availed in Form GSTR – 3B for the period from **April 2023 to October 2023**, [Table 12 of GSTR – 9C]
- ❑ Categorization of inward supplies should be divided into **capital goods and input/input services** [Table 6 of Form GSTR – 9].
- ❑ Inward supplies covered under RCM should be categorized based on **the supplier’s status, i.e., whether they are registered or unregistered** [Table 6 of Form GSTR-9].
- ❑ Consider the **Bills of Entry** dated from **April 2022 to March 2023** that were availed from **April 2023 to October 2023** [Table 6E of Form GSTR-9] – Option.
- ❑ Closing balance of outstanding advances received during the FY 2022-23 but not adjusted till the end of FY

# CHECK-POINTS FOR EXCEPTIONAL TRANSACTIONS

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## **FREE / SAMPLE SUPPLY OF GOODS & SERVICES**

Treatment of ITC availed on goods and services used in making such supplies – ITC reversal

## **FREE SUPPLY OF GOODS & SERVICES UNDER WARRANTY**

Treatment of ITC availed on goods and services used in making such supplies – No ITC reversal [Circular 195]

## **REIMBURSEMENT OF EXPENSES**

Treatment of reimbursement of expenses – GST payable/Pure agent

## **RECOVERY ON ACCOUNT OF DELAYED PAYMENT OF CONSIDERATION**

Treatment of recovery in form of interest, penalty or any other form against delayed payment of consideration

## **NON-RECEIPT OF MATERIAL / CAPITAL GOODS SENT TO JOB WORKER**

Treatment of material not received from job worker within one year and for capital goods within three years

## **PENDING CONFIRMATION OF SUPPLY BEYOND SIX MONTHS IN CASE OF SALE ON AN APPROVAL BASIS**

Treatment in the case where neither material nor confirmation is received from the recipient within six months

## **DELAYED PAYMENT TO VENDORS BEYOND 180 DAYS**

Treatment of ITC availed on inward supply where payment is delayed beyond 180 days

## **SALE OF LAND OR BUILDING AFTER COMPLETION**

Treatment for reversal of ITC

# CHECK-POINTS FOR EXCEPTIONAL TRANSACTIONS

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## **SALE OF SECURITIES**

Treatment for reversal of ITC under Rule 42

## **ADJUSTMENT OF INCOME AGAINST EXPENSES**

Treatment of income which is adjusted against expenses incurred for such incomes

## **BOOK ADJUSTMENT FOR GOODS LOST, STOLEN & DESTROYED**

Treatment of ITC availed on such goods

## **CAPITAL GOODS SOLD – MOTOR VEHICLE / OTHERS**

Treatment of ITC availed on such capital goods or special procedure in case of sale of motor vehicles

## **RECEIPT OF THE AMOUNT FOR AGREEING TO ANY SORT OF OBLIGATION TO REFRAIN FROM ANY ACT, OR TO TOLERATE ANY ACT OR A SITUATION, OR FOR DOING ANY ACT**

Treatment as per Circular No. 178/10/2022 - GST

## **STATUS OF COMPLIANCE FOR SUPPLY OF GOODS TO MERCHANT EXPORTER AT CONCESSIONAL RATE**

[Notification No. 40/2017 – Central Tax (Rate), dated 23 Oct 2017]

## **RECOVERY FROM EMPLOYEES**

Uniform / Canteen / Transportation etc



# CHECK-POINTS FOR EXCEPTIONAL TRANSACTIONS

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## ❑ **DELAYED REPORTING OF INVOICES [VERIFICATION CHECK – DATE OF INVOICE]**

Delayed reporting of invoices in the subsequent month will attract interest liability on gross liability

## ❑ **CATEGORISATION OF CREDIT NOTE & EFFECT OF THE SAME**

Credit notes need to be categorized into GST credit notes and commercial credit notes & GST credit notes need to be reported correctly in Form GSTR – 1 and adjusted against outward tax liability in Form GSTR – 3B within the specified time limits

## ❑ **EFFECT OF CREDIT / DEBIT NOTE RECEIVED FROM VENDOR**

Effect of credit/debit notes issued by vendors or adjustment in books of account

## ❑ **REASON OF REVERSAL & RE-CREDIT OF ITC**

Any reversal of ITC should be checked for interest liability, and any re-credit of ITC due to the rejection of a refund claim should be ensured to be credited in the ledger through PMT-03.

## ❑ **RCM LIABILITY**

- Verification of inward supply of specified services or goods for the applicability of RCM provisions is essential.
- While discharging liability under RCM, determining the place of supply is often neglected.
- It is advisable to assess the time of supply on a sample basis.
- Consider the eligibility and availment of credit.
- Compare foreign payment expense heads in the books versus RCM paid on the import of services.
- Reconcile RCM tax paid in GSTR 3B with RCM reported by the supplier in GSTR 2B.

# CLAUSE-BY-CLAUSE ANALYSIS OF GSTR - 9

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Pt. I	Basic Details	
1	Financial Year	FY 2022 – 23
2	GSTIN	
3A	Legal Name	
3B	Trade Name (if any)	

# CLAUSE-BY-CLAUSE ANALYSIS OF GSTR - 9

Pt. II Details of Outward and inward supplies made during the financial year							Requirement of the field
(Amount in ₹ in all tables)							
Nature of Supplies	Taxable Value	CGST	SGST /UTGST	IGST	Cess		
1	2	3	4	5	6		
<b>4 Details of advances, inward and outward supplies made during the financial year on which tax is payable</b>							
		<b>What to include?</b>	<b>What to exclude?</b>				
A	Supplies made to un-registered persons (B2C)	<ul style="list-style-type: none"> <li>Unregistered;</li> <li>Supplies outside India but not exports;</li> <li>Supply through ECO</li> <li>Net off Debit/Credit notes and Amendments;</li> </ul>	<ul style="list-style-type: none"> <li>Export outside India</li> </ul>			<b>Mandatory</b>	
B	Supplies made to registered persons (B2B)	<ul style="list-style-type: none"> <li>Registered including distinct person</li> <li>Merchant exporter</li> <li>Supplies to UIN</li> <li>Supplies through ECO</li> </ul>	<ul style="list-style-type: none"> <li>Outward supply covered under RCM</li> <li>Debit/credit/amendments</li> </ul>			<b>Mandatory</b>	
C	Zero rated supply (Export) on payment of tax (except supplies to SEZs)	<ul style="list-style-type: none"> <li>Export with payment of tax</li> </ul>	<ul style="list-style-type: none"> <li>Export without payment</li> <li>Deemed export</li> <li>Debit/credit/amendments</li> </ul>			<b>Mandatory</b>	

# CLAUSE-BY-CLAUSE ANALYSIS OF GSTR - 9

		What to include?	What to exclude?	
D	Supply to SEZs on payment of tax	Supply to SEZ with payment of tax	<ul style="list-style-type: none"> <li>▪ Supply to SEZ without payment of tax</li> <li>▪ Debit/credit/amendment</li> </ul>	<b>Mandatory</b>
E	Deemed Exports	Supplies to <ul style="list-style-type: none"> <li>▪ EOUs</li> <li>▪ supplies against advance authorization, EPCG license</li> <li>▪ supply of gold by bank/PSU</li> </ul>	Debit/credit/amendment	<b>Mandatory</b>
F	Advances on which tax has been paid but invoice has not been issued (not covered under (A) to (E) above)	Advances received during the year and remained unadjusted at year end	Opening unadjusted advance	<b>Mandatory</b>
G	Inward supplies on which tax is to be paid on reverse charge basis	Advance given Debit/credit/amendments	Additional liability	<b>Mandatory</b>
H	Sub-total (A to G above)			

# CLAUSE-BY-CLAUSE ANALYSIS OF GSTR - 9

		What to include?	What to exclude?	
I	Credit Notes issued in respect of transactions specified in (B) to (E) above (-)	Credit notes issued against <ul style="list-style-type: none"> <li>▪ B2B</li> <li>▪ Export with payment</li> <li>▪ SEZ with payment</li> <li>▪ Deemed Export</li> </ul>	<ul style="list-style-type: none"> <li>▪ B2C credit note</li> <li>▪ Commercial credit note</li> </ul>	<b>Mandatory</b>
J	Debit Notes issued in respect of transactions specified in (B) to (E) above (+)	Debit notes issued against <ul style="list-style-type: none"> <li>▪ B2B</li> <li>▪ Export with payment</li> <li>▪ SEZ with payment</li> <li>▪ Deemed Export</li> </ul>	<ul style="list-style-type: none"> <li>▪ B2C debit note</li> <li>▪ Commercial debit note</li> </ul>	<b>Mandatory</b>
K	Supplies / tax declared through Amendments (+)	Amendments in relation to <ul style="list-style-type: none"> <li>▪ B2B</li> <li>▪ Export with payment</li> <li>▪ SEZ with payment</li> <li>▪ Deemed Export</li> <li>▪ Debit note</li> <li>▪ Credit note</li> </ul>	<ul style="list-style-type: none"> <li>▪ Amendment to B2C supplies/debit/credit note</li> </ul>	<b>Mandatory</b>
L	Supplies / tax reduced through Amendments (-)			
M	Sub-total (I to L above)			
N	Supplies and advances on which tax is to be paid (H + M) above			

# CLAUSE-BY-CLAUSE ANALYSIS OF GSTR - 9

5	Details of Outward supplies made during the financial year on which tax is not payable			
		What to include?	What to exclude?	
A	Zero rated supply (Export) without payment of tax	<ul style="list-style-type: none"> <li>▪ Exports under bond/LUT</li> <li>▪ Net off Credit/Debit note Amendment</li> </ul>	Exports with payment	<b>Mandatory</b>
B	Supply to SEZs without payment of tax	<ul style="list-style-type: none"> <li>▪ Supply to SEZ under bond/LUT</li> <li>▪ Net off Credit/Debit note Amendment</li> </ul>	Supply to SEZ with payment	<b>Mandatory</b>
C	Supplies on which tax is to be paid by the recipient on reverse charge basis			<b>Mandatory</b>
D	Exempted	<ul style="list-style-type: none"> <li>▪ Supplies</li> <li>▪ Net of Credit/Debit note Amendment</li> </ul>		<b>Under Exempted</b>
E	Nil Rated			
F	Non-GST supply (includes 'no supply')	<ul style="list-style-type: none"> <li>▪ Supplies</li> <li>▪ Net of Credit/Debit note Amendment</li> </ul>		<b>Mandatory</b>
G	Sub-total (A to F above)			

# CLAUSE-BY-CLAUSE ANALYSIS OF GSTR - 9

H	Credit Notes issued in respect of transactions specified in A to F above (-)		<b>Optional [Can be clubbed in 5A to 5F]</b>
I	Debit Notes issued in respect of transactions specified in A to F above (+)		
J	Supplies declared through Amendments (+)		
K	Supplies reduced through Amendments (-)		
L	Sub-total (H to K above)		
M	Turnover on which tax is not to be paid (G + L above)		
N	Total Turnover (including advances) (4N + 5M - 4G above)		

# CLAUSE-BY-CLAUSE ANALYSIS OF GSTR - 9

Pt. III Details of ITC for the financial year							Reporting
Description	Type	CGST	SGST /UTGST	IGST	Cess		
1	2	3	4	5	6		
<b>6</b>	<b>Details of ITC availed during the financial year</b>						
A	Total amount of input tax credit availed through FORM GSTR-3B (sum total of Table 4A of FORM GSTR-3B)		<b>Auto-populated from Table 4A of Form GSTR – 3B</b>				
B	Inward supplies (other than imports and inward supplies liable to reverse charge but includes services received from SEZs)	Inputs	Should consider the impact of recent changes in GSTR – 3B via Notification No. 14/2022 – Central Tax, dated 5 <sup>th</sup> July 2022 read with Circular No. 170/02/2022 dated 06 <sup>th</sup> July 2022			“Inputs” & “Input Services” can be clubbed and reported in “Inputs” only.  “Capital Goods” has to be separately reported.	
		Capital Goods					
		Input Services					
C	Inward supplies received from unregistered persons liable to reverse charge (other than B above) on which tax is paid & ITC availed	Inputs					
		Capital Goods					
		Input Services					
D	Inward supplies received from registered persons liable to reverse charge (other than B above) on which tax is paid and ITC availed	Inputs					
		Capital Goods					
		Input Services					
E	Import of goods including supplies from SEZ	Input				<b>Mandatory</b>	
		Capital Goods					



# CLAUSE-BY-CLAUSE ANALYSIS OF GSTR - 9

F	Import of services (excluding inward supplies from SEZs)			Mandatory
G	Input Tax credit received from ISD			Mandatory
H	Amount of ITC reclaimed (other than B above) under the provisions of the Act			Mandatory
I	Sub-total (B to H above)			<Auto>
J	Difference (I - A above)			<Auto>
K	Transition Credit through TRAN-I (including revisions if any)			Optional
L	Transition Credit through TRAN-II			Optional
M	Any other ITC availed but not specified above			Optional
N	Sub-total (K to M above)			<Auto>
O	Total ITC availed (I + N above)			<Auto>

# CLAUSE-BY-CLAUSE ANALYSIS OF GSTR - 9

7	Details of ITC Reversed and Ineligible ITC for the financial year	Reporting
A	As per Rule 37 – 180 days	<p><b>Optional</b> to fill table 7A to 7E information in <b>table 7H</b> only.</p> <p>Mandatory</p> <p>Mandatory</p> <p>-</p> <p>-</p> <p>-</p>
B	As per Rule 39 – ISD credit note	
C	As per Rule 42 – Exempted supply (I/IS)	
D	As per Rule 43 – Exempted supply (CG)	
E	As per section 17(5) – Ineligible ITC	
F	Reversal of TRAN-I credit	
G	Reversal of TRAN-II credit	
H	Other reversals (pl. specify) – ITC 03/37A	
I	Total ITC Reversed (Sum of A to H above)	-
J	Net ITC Available for Utilization (6O - 7I)	-

Should consider the impact of recent changes in GSTR – 3B via Notification No. 14/2022 – Central Tax, dated 5<sup>th</sup> July 2022 read with Circular No. 170/02/2022 dated 06<sup>th</sup> July 2022

# CLAUSE-BY-CLAUSE ANALYSIS OF GSTR - 9

8	Other ITC related information		
A	ITC as per GSTR-2A (Table 3 & 5 thereof)	Auto-populated from Table 3 & Table 5 of GSTR – 2A	
B	ITC as per sum total of 6(B) and 6(H) above		Auto Populated
C	ITC on inward supplies (other than imports and inward supplies liable to reverse charge but includes services received from SEZs) received during the financial year but availed in the next financial year up to specified period	-	
D	Difference [A-(B+C)]		-
E	ITC available but not availed		-
F	ITC available but ineligible		-
G	IGST paid on import of goods (including supplies from SEZ)		-
H	IGST credit availed on import of goods (as per 6(E) above)		-
I	Difference (G-H)		-
J	ITC available but not availed on import of goods (Equal to I)		-
K	Total ITC to be lapsed in current financial year (E + F + J)		

# CLAUSE-BY-CLAUSE ANALYSIS OF GSTR - 9

Pt. IV	Details of tax paid as declared in returns filed during the financial year							Reporting
9	Description	Tax Payable	Paid through Cash	Paid through ITC				
	1	2	3	CGST	SGST /UTGST	IGST	Cess	
	Integrated Tax Central Tax State/UT Tax Cess Interest Late Fee Penalty Other	. This is editable & same must be in alignment with taxable turnover in Table 4N of GSTR-9.		It is the actual tax paid during the financial year. Payment of tax under Table 6.1 of FORM GSTR-3B may be used for filling up these details				Mandatory

# CLAUSE-BY-CLAUSE ANALYSIS OF GSTR - 9

Pt. V	Particulars of the transactions for the financial year declared in returns of the next financial year till the specified period For FY 2022-23, Part V consists of particulars of transactions for the previous financial year but paid in the FORM GSTR-3B <b>of April 2023 to October 2023 filed upto 30th November 2023.</b>						
	Description	Taxable Value	CGST	SGST /UTGST	IGST	Cess	
	1	2	3	4	5	6	
10	Supplies / tax declared through Amendments (+) (net of debit notes)						Mandatory
11	Supplies / tax reduced through Amendments (-) (net of credit notes)						Mandatory
12	Reversal of ITC availed during previous financial year						Optional
13	ITC availed for the previous financial year						Optional

# CLAUSE-BY-CLAUSE ANALYSIS OF GSTR - 9

14	Differential tax paid on account of declaration in 10 & 11 above		
	Description	Payable	Paid
	1	2	3
	IGST		
	CGST		
	SGST/UTGST		
	Cess		
	Interest		

# CLAUSE-BY-CLAUSE ANALYSIS OF GSTR - 9

Pt. VI	Other Information								Reporting	
15	Particulars of Demands and Refunds									
	Details	CGST	SGST /UTGST	IGST	Cess	Intere st	Penalt y	Lat Fee /Others		
	1	2	3	4	5	6	7			
A	Total Refund claimed	Refund claimed will be the aggregate value of all the refund claims filed in the financial year and will include refunds which have been sanctioned, rejected or are pending for processing. These will not include details of non-GST refund claims.								Optional
B	Total Refund sanctioned									
C	Total Refund Rejected									
D	Total Refund Pending									
E	Total demand of taxes	Aggregate value of demands of taxes for which an order confirming the demand has been issued by the adjudicating authority shall be declared here. Aggregate value of taxes paid out of the total value of confirmed demand as declared in 15E above shall be declared here. Aggregate value of demands pending recovery out of 15E above shall be declared here.								Optional
F	Total taxes paid in respect of E above									
G	Total demands pending out of E above									

# CLAUSE-BY-CLAUSE ANALYSIS OF GSTR - 9

16 Information on supplies received from composition taxpayers, deemed supply under section 143 and goods sent on approval basis									
	Description			Taxable Value	CGST	SGST /UTGST	IGST	Cess	
	1	2	3	4	5	6	7	8	9
A	Supplies received from Composition taxpayers			<b>Table 5 of FORM GSTR-3B</b>					Optional
B	Deemed supply under Section 143			Deemed supplies from the principal to the job-worker in terms of 143(3) & 143(4) of the CGST Act shall be declared here.					Optional
C	Goods sent on approval basis but not returned			Goods not returned to the principal supplier within one eighty days of such supply shall be declared here.					Optional
17 HSN Wise Summary of outward supplies									
HSN	UQC	Total Quantity	Taxable Value	Rate of Tax	CGST	SGST/UT	IGST	Cess	
1	2	3	4	5	6	7	8	9	Mandatory
18 HSN Wise Summary of Inward supplies									
HSN	UQC	Total Quantity	Taxable Value	Rate of Tax	CGST	SGST/UT	IGST	Cess	
1	2	3	4	5	6	7	8	9	Optional
19 Late fee payable and paid									
	Description					Payable	Paid		
	1	2	3	4	5	6	7	8	
A	Central Tax					Late fee will be payable if annual return is filed after the due date.			
B	State Tax								



# CLAUSE-BY-CLAUSE ANALYSIS OF GSTR - 9C

## Pt. II. Reconciliation of turnover declared in audited Annual Financial Statement with turnover declared in Annual Return

5 Reconciliation of Gross Turnover		
S.No	Description	Amount (₹)
A	Turnover (including exports) as per Audited Financial Statement for the State / UT (For multi-GSTIN units under same PAN, the turnover shall as be derived from the Audited Annual Financial Statements )*	
B	Unbilled revenue at the beginning of the Financial Year	Add
C	Unadjusted advances at the end of the Financial Year	Add
D	Deemed Supply under Schedule I	Add
E	Credit Notes issued after the end of the financial year but reflected in the annual return	Less
F	Trade Discounts accounted for in the audited Annual Financial Statement but are not permissible under GST	Add
G	Turnover from April 2017 to June 2017	NA
H	Unbilled revenue as at the end of the Financial Year	Less
I	Unadjusted Advances as at the beginning of the Financial Year	Not relevant
J	Credit notes accounted for in the audited Annual Financial Statement but are not permissible under GST	Add
K	Adjustments on account of supply of goods by SEZ units to DTA Units	Less
L	Turnover for the period under composition scheme	Less
M	Adjustments in turnover under section 15 and rules thereunder	Add/Less
N	Adjustments in Turnover due to foreign exchange fluctuation	Add/Less
O	Adjustment in Turnover due to reasons not listed above	Add/less
P	Annual Turnover after adjustments as above(A+B+C+D-E+F-G-H-I+J-K-L+M+N+O) *	
Q	Turnover as declared in Annual return (GSTR9)*	<b>5N + 10 - 11</b>
R	<b>Un-Reconciled turnover (Q- P) *</b>	

# CLAUSE-BY-CLAUSE ANALYSIS OF GSTR – 9C

## **Pt. II. Reconciliation of turnover declared in audited Annual Financial Statement with turnover declared in Annual Return (GSTR9)**

<b>7</b>	<b>Reconciliation of Taxable Turnover</b>	
<b>S.No</b>	<b>Description</b>	<b>Amount (₹)</b>
A	Annual Turnover after adjustments [from 5(P) above]	<Auto-populated>
B	Value of Exempted, Nil Rated, Non-GST Turnover, No supply turnover	
C	Zero rated supplies without payment of tax	
D	Supplies on which tax is to be paid by the recipient on reverse charge basis	
E	Taxable turnover as per adjustments above (A-B-C-D)*	<Auto-populated>
F	Taxable turnover as per liability declared in Annual Return (GSTR9)*	<b>4N – 4G + (10-11)</b>
G	<b>Unreconciled Taxable Turnover (F-E)*</b>	

# CLAUSE-BY-CLAUSE ANALYSIS OF GSTR – 9C

## Pt. III. Reconciliation of tax paid

9 Reconciliation of rate wise liability and amount payable thereon									
S.No	Description	Taxable Value (₹)	Tax payable (₹)						
			Central Tax	State Tax/UT Tax	Integrated Tax	Cess, if applicable			
A	5%		Rate-wise as paid in GSTR – 3B return from April 22 to March 23						
B	5% (RC)								
C	12%								
D	12% (RC)								
E	18%								
F	18% (RC)								
G	28%								
H	28% (RC)								
I	3%								
J	0.25%								
K	0.10%								
L	Interest								
M	Late Fee								
N	Penalty								
O	Others								
P	Total amount to be paid as per tables above (A to O)*		0.00	0.00	0.00	0.00			
Q	Total amount paid as declared in Annual Return								
R	<b>Un-reconciled payment (Q-P)*</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>			

# CLAUSE-BY-CLAUSE ANALYSIS OF GSTR - 9C

<b>Pt. III. Reconciliation of tax paid</b>						
<b>II</b>	<b>Additional amount payable but not paid (due to reasons specified under Tables 6,8 and 10 above)</b>					
<b>SR No</b>	<b>Description</b>	<b>Taxable Value (₹)</b>	<b>To be paid through Cash (₹)</b>			
			<b>Central Tax</b>	<b>State Tax/UT Tax</b>	<b>Integrated Tax</b>	<b>Cess, if applicable</b>
A	5%		<b>For declaration purpose only</b>			
B	12%					
C	18%					
D	28%					
E	3%					
F	0.25%					
G	0.10%					
H	Interest					
I	Late Fee					
J	Penalty					
K	Others					

# CLAUSE-BY-CLAUSE ANALYSIS OF GSTR - 9C

<b>Pt. IV. Reconciliation of Input Tax Credit (ITC)</b>		
<b>12</b>	<b>Reconciliation of Net Input Tax Credit (ITC)</b>	
<b>S.No</b>	<b>Description</b>	<b>Amount (₹)</b>
A	ITC availed as per audited Annual Financial Statement for the State/ UT (For multi-GSTIN units under same PAN, this should be derived from books of accounts)*	Availed during the year
B	ITC booked in earlier Financial Years claimed in current Financial Year	Booked in FY 21-22 & Availed in FY 22-23
C	ITC booked in current Financial Year to be claimed in subsequent Financial Years	Booked in FY 22-23 & Availed in FY 23-24
D	ITC availed as per audited financial statements or books of accounts (A + B - C)*	0.00
E	ITC claimed in Annual Return (GSTR9)*	7J of GSTR 9C
F	<b>Un-reconciled ITC (E-D)*</b>	<b>0.00</b>

# CLAUSE-BY-CLAUSE ANALYSIS OF GSTR - 9C

Pt. IV. Reconciliation of Input Tax Credit (ITC)				
14	Reconciliation of ITC declared in Annual Return (GSTR9) with ITC availed on expenses as per audited Annual Financial Statement or books of account			
S.No	Description	Value (₹)	Amount of Total ITC (₹)	Amount of eligible ITC availed (₹)
A	Purchases			
B	Freight / Carriage			
C	Power and Fuel Costs			
D	Imported goods (Including received from SEZ)			
E	Rent and Insurance Expense			
F	Goods lost, stolen, destroyed, written off or disposed of by way of gift or free samples			
G	Royalties			
H	Employee's Cost (Salaries, Wages, Bonus etc .)			
I	Conveyance charges			
J	Bank Charges			
K	Entertainment charges			
L	Stationery Expenses (including postage etc.)			
M	Repair and Maintenance			
N	Other Miscellaneous expenses			
O	Capital goods			
P	Any other expense 1			
Q	Any other expense 2			
R	Total amount of eligible ITC availed (A to Q)*			
S	ITC claimed in Annual Return (GSTR9)			
T	<b>Un-reconciled ITC (S-R)*</b>			

Optional

# CLAUSE-BY-CLAUSE ANALYSIS OF GSTR - 9C

## Pt. IV. Reconciliation of Input Tax Credit (ITC)

16 Tax payable on un-reconciled difference in ITC (due to reasons specified in 13 & 15 above)		
S.No	Description	Amount payable (₹)
A	Central Tax	
B	State tax /UT tax	
C	Integrated Tax	
D	Cess	
E	Interest	
F	Penalty	

# CLAUSE-BY-CLAUSE ANALYSIS OF GSTR - 9C

## Pt. V. Auditor's recommendation on additional Liability due to non-reconciliation

S.No	Description	Value (₹)	To be paid through Cash (₹)			
			Central Tax	State Tax / Union territory Tax	Integrated Tax	Cess
A	5%					
B	12%					
C	18%					
D	28%					
E	3%					
F	0.25%					
G	0.10%					
H	Input tax credit					
I	Interest					
J	Late Fee					
K	Penalty					
L	Any other amount paid for supplies not included in annual return (GSTR9)					
M	Erroneous refund to be paid back)					
N	Outstanding demands to be settled					
O	<i>Other</i>					



# **THANK YOU!**

**GST**  
**in**  
**SHORT**



A knowledge-sharing initiative to explain various GST concepts, changes etc., in, a **SHORT, SIMPLE** and **EASY TO UNDERSTAND** manner