

GOODS AND SERVICES TAX: BARRIERS IN FILING GST RETURN AND ITS IMPACT ON ACCOUNTING

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ABSTRACT

Introduction of GST had various impacts on the country as a whole. There was an immense growth in the number of registered dealers. The government was able to cover most of the sectors thus having a right control over the economical on goings of the country. There is a comparatively minimum scope to evade tax in the new GST regime. However, India being a country of having less than one fourth of its population as computer literates, it is not a smooth job to have at the most compliance with online returns.

This paper focuses mainly on the hurdles experienced by the tax payers/practitioners in complying with GST provisions of return filing, having special focus on technical glitches in online return filing and impact of GST filing on accounting and documentation. The study adopts descriptive analysis method carried on basis the responses to the questionnaires collected from the accountant, GST practitioners and academicians. The paper attempts to provide basic details of GST and GST returns in brief, analysis of the questionnaires, conclusion driven there on and provides with viable suggestions at the end of the study.

Keywords: Accounting, GST Return, HSN Code, Input Tax Credit, Reverse Charge Mechanism,

I. INTRODUCTION

The GST is a consolidated tax based on a uniform rate of tax fixed for both goods and services. It is one of the biggest tax reforms in India aiming to integrate State economies and boost overall growth by creating a single, unified Indian market to make the economy stronger. GST is a comprehensive destination based indirect tax levy on the basis of the “Destination Principle” of goods as well as services at the national level. It is a comprehensive tax regime covering both goods and services, and be collected on value-added at each stage of the supply chain. Its main objective is to consolidate multiple indirect tax levies into a single tax thus subsuming an array of tax levies, overcoming the limitations of existing indirect tax structure, and creating efficiencies in tax administration.

1.1 Meaning and Purpose of GST:

Clause 366(12A) of the Constitution Bill defines GST “Goods and Services Tax” as any tax on supply of goods, or services or both except taxes on the supply of the alcoholic liquor for human consumption. Further the clause 366(26A) of the Bill defines “Services” means anything other than Goods. Thus, it can be said that GST is a

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comprehensive tax levy on manufacture, sale and consumption of goods and services at a national level. The proposed tax will be levied on all transactions involving supply of goods and services, except those which are kept out of its purview.

The two important purposes of GST are:

- Single Umbrella Tax Rate: GST shall replace a number of indirect taxes being levied by Union and State Governments.
- Removing Cascading Effect: GST is intended to remove “Tax on Tax Effect” and provide for common national market for Goods and Services.

II. STATEMENT OF THE PROBLEM

Introduction of GST with effect from July-2017 had a considerable impact on the accounting and documentation of any organisation. For example, GST Law made it mandatory for all tax payers for issuing self-invoices on URD purchases. This made a structural change in the accounting of day to day transactions.

There were many issues associated with GST implementation. There were many laws related, technical and other issues which hindered the smooth transition. Tax payers, practitioners, accountants, etc. had various problems but had least reachability to the right officials at right moment to resolve the issues. This study attempts to bring forth certain issues faced by the taxpayers at the initial stage and also attempts to provide a brief note on the long-standing issues with GSTR filing this study is mainly carried on from the perspective of small and medium taxpayers.

III. OBJECTIVES

The objective of the study is to know

- As a part of the subject, this paper provides some basic details on different types of primary GST Returns
- The object includes studying the implications of GST compliance on accounting

The study also intends to out light on the barriers in GST Returns filing considering mainly these two scenarios

- Technical error faced by the tax payers in the process of return filing
- Bank end support from the Government departments in assisting the tax payers.
- To suggest the comprehensive solution to have a better control and easier compliance.

IV. SCOPE OF THE STUDY

The study is confined to below details:

- The Study includes the analysis of only few GST>Returns which are live on GST portal as on date - GSTR1, GSTR2, GSTR2A, GSTR3B
- The study includes input in the form of data through questionnaires collected first hand from the practitioners, entrepreneurs, accountants and academicians considering their exposure to the GSTR- filing

- The study has not incorporated any statistical tool and is a descriptive study considering the feedbacks through the questionnaires collected (online and offline)
- The study is narrowed down to analyse the impact of GSTR filing on the changes / shift in the pattern of accounting entries electronically and documentation there on
- The study also puts light on the Technical complications and system errors as occurred on the GSTR filing. The study period is confined to July-Oct 2017.

V. RESEARCH METHODOLOGY

This study is Descriptive in nature. The data is collected both primary sources and Secondary sources. Secondary data have been collected from articles, papers related to GST and data available on Internet through various online GST websites and other sources have also been used. Primary data is collected by administering structured questionnaires and sent it through online and offline.

Sampling: A Sample of 20 respondents with different profession is taken for the study.

VI. LIMITATIONS OF THE STUDY

- The data is analysed and represented in accordance to the reviews obtained through questionnaires, the result may slightly vary if a different interpretation method is used.
- The field of the GST study is very vast. This paper is limited to its barriers in filing the return and its impact on accounting only.

VII. GST RETURNS

“Return” is a statement of specified particulars, relating to business activity undertaken by the taxable person during a prescribed period. It is an important tool for the Revenue Department to collect the financial data and other related information of the assessee.

Under GST, a regular taxpayer needs to furnish monthly returns and one annual return. A Registered dealer is mandated to file average three Returns in every month and 1 return annually under the GST as of now. So, that total comes 37 Returns every year for the registered taxpayer. Initially, the GSTR 1, 2 and 3 were extended for the filing by the taxpayers for the month of July to December 2017.

There are separate returns for a taxpayer registered under the composition scheme, non-resident taxpayer, taxpayer registered as an Input Service Distributor, a person liable to deduct or collect the tax (TDS/TCS) and a person granted Unique Identification Number. It is important to note that taxpayer is NOT required to file returns depending on the activities they undertake.

Table: Following table lists the primary types of returns under GST law:

Return Form	Description	Frequency	Due Date
GSTR-1	Details of outward supplies of taxable goods and/or services effected	Monthly	10th of the next month***
GSTR-2	Details of inward supplies of taxable goods and/or services effected claiming input tax credit.	Monthly	15th of the next month***
GSTR-3	Monthly return on the basis of finalization of details of outward supplies and inward supplies along with the payment of amount of tax.	Monthly	20th of the next month***
GSTR-3B	Simple return for Jul – Dec 2017 [Not applicable from Jan 2018 onwards]	Monthly	20th of the next month

*** These Due dates are as per the Act. But might vary upon the decisions of the Council.

❖ Every dealer compulsorily has to file 3 Returns. This paper mainly concentrates on these 3 Returns i.e., GSTR1, GSTR2, GSTR3B.

Process of Filing Return



VII.1 GSTR-1 (STATEMENT OF OUTWARD SUPPLIES)

GSTR 1 is a monthly Statement of Outward Supplies to be furnished by all normal and casual registered taxpayers making outward supplies of goods and services or both and contains details of outward supplies of goods and services. Every registered taxable person is required to file GSTR 1, the details of outward supplies of goods and/or services during a tax period, electronically on the GST Portal. GSTR 1 needs to be filed even if there is no business activity (Nil Return) in the tax period.

The GSTR 1 form is a return form for the taxpayers who have to file details of outward supplies on every 10th of next month. Every registered taxpayer will have to submit the complete details of sales i.e. outwards supplies in the GSTR-1 form. The outward supplies include supplies to an unregistered person, registered person,

exempted and exports, received advances and non-GST supplies. The time limit for filing up GSTR-1 form is within 10 days from the end of succeeding month.

The following taxpayers are not required to file GSTR 1:

- Taxpayers under the Composition Scheme (Return to be filled by them in GSTR 4)
- Non-resident foreign tax payers (Return to be filled by them in GSTR 5)
- Online information database and access retrieval service provider (Return to be filled by them in GSTR 5A)
- Input Service Distributors (ISD) (Return to be filled by them in GSTR-6)
- Tax Deducted at Source (TDS) deductors (Return to be filled by them in GSTR 7)
- E-commerce operators deducting TCS (Return to be filled by them in GSTR 8)

HSN: Harmonised System of Nomenclature (HSN code is filled in case of supply of Goods)

HSN stands for Harmonized System of Nomenclature developed by World Customs Organization (WCO) which is internationally accepted product coding system used to maintain uniformity in classification of goods.

SAC stands for Service Accounting Codes which are adopted by the Central Board of Excise and Customs (CBEC) for identification of the services.

VII.2 GSTR-2A (READ ONLY DOCUMENT OF THE INVOICE DETAILS)

GSTR 2A is a purchase-related tax return that is automatically generated for each business by the GST portal. When a seller files his GSTR-1, the information is captured in GSTR 2A. It takes information of goods and/or services which have been purchased in a given month from the seller's GSTR-1. This is a read-only document which has Accept/Decline option against each of the invoice details for ratification. Once the invoice details as filed by the assessee are accepted by the buyer, the same is auto-populated in the GSTR 2 of supplier of goods or services.

In case of discrepancy where the details are declined by the buyer, or require modification, it can be performed while filing of GSTR 2.

GSTR 2A will be auto-populated from the GSTR 1 (Filed by Regular registered seller), GSTR 5 (Filed by Non-Resident), GSTR 6 (Filed by Input Service Distributor), GSTR 7 (Filed by Person liable to deduct TDS), and GSTR 8 (Filed by Ecommerce) returns of the sellers/counterparty.

VII.3 GSTR 2 (STATEMENT OF INWARD SUPPLIES)

GSTR 2 is a tax return form that is used for filing the details of “inward supplies of goods or services” for taxation purpose. The form will be filled online on the GST portal after registration. Each registered recipient will have to file GSTR 2 furnishing details of inward supplies (purchases and imports) of goods and services made by him in a particular month. GSTR 2 is to be filed on or before the 15th of the next month. It is the return of receipts required to be filed by the recipient of supply in GST. In GSTR-2 data from various returns of outward supply will be auto populated in part 2A.

The interesting part is that most of the columns in GSTR 2 will auto fill with the details provided by the supplier in his GSTR-1 return form. You can review the information, accept or reject, edit if necessary in GSTR 2A and add remaining details in your GSTR 2 form, leave open (for pending supplies), and submit.

GSTR 2 Eligibility – Who all have to Submit this Return?

The GSTR 2 return is required to be filed by all the normal GST registered taxpayers whether or not any inward transactions (purchases) of goods and/or services were made for the particular tax period.

The following taxpayers are not required to file GSTR 2:

- Input Service Distributor
- Composition registered dealers paying tax u/s 8
- Person paying tax u/s 37 i.e Tax Deduction at Source.

VII.4 GSTR-3B (SUMMARY OF INWARD AND OUTWARD SUPPLIES)

The GSTR 3B form is a return form introduced by the CBEC (Central Board of Excise and Customs) for the return filing only for initial 6 months of GST implementation. The GSTR 3B form will be filled up for the month of July to December 2017 along with the normal return forms – GSTR 1, 2 and 3.

The taxpayer must file a separate GSTR-3B for each GSTIN they have. Do note that they do not have to provide invoice level information in this form. Only total values for each field have to be provided. The tax liability of GSTR-3B must be paid by the last date of filing for that month.

Who Needs to File GSTR-3B?

Every person registered under GST needs to file GSTR-3B return. In case you have multiple GSTNs, separate GSTR-3B needs to be filed for every GSTN.

Even if there are no transactions during the month, registered businesses still need to file NIL GSTR-3B.

Following registrants do not have to file GSTR-3B:

- Input Service Distributors
- Businesses registered under GST Composition Scheme
- Suppliers of online information and database access or retrieval services (OIDAR), who have to pay tax themselves(as per Section 14 of the IGST Act)
- Non-resident taxable person

VII.5 INTEREST ON LATE GST PAYMENT & MISSING GST RETURN DUE DATE PENALTY:

Those taxpayers, who do not pay their taxes on time as per the date scheduled by the GST Council, will have to pay an additional late fee amount at 18 percent per annum, depending on the number of days they delay the payment.

For delay in filing GSTR tax return online on GSTR portal, a late fee of Rs.100 for CGST and Rs. 100 for SGST per day (not exceeding Rs. 5,000) would be charged from the particular taxpayer.

The GST council and government again worked for the betterment of the taxpayers and gave a relief by waiving off the late fees on the filing of GSTR 3B for the month of July, August and September. It was also learned that if in case any taxpayers paid the late fees, it would be credited back to the taxpayers' ledger.

VII.6 INPUT TAX CREDIT

Inputs are materials / services that a manufacturer purchase in order to manufacture his product or services which is his output.

Tax credit means the tax a producer was able to reduce while paying his tax on output.

“**Input Tax**” in relation to a taxable person, means the Goods and Services Tax charged on any supply of goods and/or services to him which are used or are intended to be used, during furtherance of his business.

Input Tax Credit means that when a manufacturer pays the tax on his output, he can deduct the tax he previously paid on the input he purchased. Here, while paying the tax on his output, he can deduct or take credit for the tax he paid while purchasing inputs. Invoice matching of both the parties will be the key issue for checking and granting the input tax credit to the dealer while in certain cases, input tax credit may not be available for some rules and regulation purpose.

Some of the Goods and Service which are not eligible for Input Tax Credit:

Sl.no	Items
1	Motor Vehicles or Other Conveyances
2	Foods, Outdoor Catering, Beauty Treatment, Health Services Cosmetic, Plastic Surgery
3	Membership of a Club, Health Centre and Fitness Centre
4	Rent a cab, Life Insurance, Health Insurance
5	Travel benefits extended to employees on vacation such as leave and on home travel concession
6	Works contract services when supplied for construction of an immovable property
7	Goods and services or both received by a taxable person for construction of an immovable property except plant & machinery
8	Composition Supply or Scheme

9	Non-Resident taxable person except on goods imported by him
10	Goods or services or both used for personal consumption
11	Goods written off, lost, destroyed, stolen and disposed by way of gift or free

VII.7 REVERSE CHARGE MECHANISM

Under Normal Scenario, tax is paid by a supplier who makes supply of goods or services or both. However, under Reverse Charge Mechanism, liability to pay tax would not be on the supplier of goods or services or both but on the recipient of such goods or services or both. In the case of Reverse charge, the receiver becomes liable to pay the tax i.e., the chargeability gets reversed.

When Reverse Charge Applicable?

- a. Supply from an unregistered dealer to a registered dealer
- b. Services through an E-commerce operator.
- c. Supply of certain goods (i.e., Cashew nuts not shelled or peeled, Bidi wrapper leaves, Tobacco leaves, Silk yarn, Supply of lottery) and services specified by CBEC (Central Board of Excise and Customs)

VII.8 GST COMPOSITION SCHEME

GST act provides for a GST Composition Scheme for small businesses to help them to maintaining minimal compliance. Under GST, taxable persons having an aggregate annual turnover of less than Rs. 100 lakhs are proposed to be made eligible for the GST Composition Scheme. Under this scheme, the rate of tax prescribed will be less than the regular GST rate but not less than 1% of the turnover during the F.Y. If any time the taxpayer crosses the minimum turnover limit of Rs. 100 lakhs then he will be transferred to the regular scheme.

Note: Business dealing only in goods can only opt for Composition Scheme. Service providers cannot opt for Composition Scheme.

VIII. ISSUES FACED BY TAX PAYERS IN GST RETURN FILING

The initial filing of GST returns had witnessed many confusions and need of support amongst the tax payers. There were many technical error faced in the return filing process. The following issues were the most faced issues by the tax payers.

- Issues in payments not getting reflected in the Challan payment status.
- Issues regarding delay in refreshing of the “Return Status” option. This had raised ambiguity amongst the tax payers.
- Issues regarding the wrong details uploaded in the GSTR-3B for which there was no option of revising the return. This caused in wrong payment of tax providing unnecessary burden of tax on the tax payer.
- The utilities provided for uploading returns were not fully automated causing an increase in manual work.
- The GST help lines and GST help centres (contacted over phone and email) were never an easy access for the tax payer. The representatives had little knowledge about the law and about the return filing process and were not fully successful in addressing the issues.

- The tax payers tried contacting the government through various social platforms but had a little success. But later, the majority of the issues were addressed by the government through GST council meetings.

The government has considered the all the issues of the tax payers seriously and has addressed them in all the Council meetings.

IX. IMPACT OF GST ON ACCOUNTING

Compliance of GST will encourage the organisations to maintain accurate data with proper back up. Needless to say, you will never be able to claim the credit if you have no invoice copy or if your seller fails to upload his return.

Not only does it encourage the maintenance of books at transaction level with proper documents, it also makes it mandatory to track all the expenses of the business starting from petty expenses till the trade purchases at invoice level. For example: if you are buying Stationary for your business from an unregistered dealer, then the registered purchaser should issue the unregistered dealer the self-invoice. Thus, tracking his RCM liability as well as backing all his expenses with documents.

The format of GSTR-2 requires all the accounting entries to be routed through the vendor accounts. Thus, leaving the accountant to create all the vendor ledgers at their GSTIN level. The returns also require us to track all the sales and purchases at HSN level. Which will increase the work load on the business to track all its purchases even from URD to be categorised.

Having the vision for complying with the Tax audit at the end of the year, every organisation will strive to achieve highest possible accuracy in its GST filing. As earlier it is not only mere Sales and purchases tracked under the tax audit, there will also be revenue and capital expenditures too tracked and verified. The ascertainment of eligibility of ITC on each of the purchase and expense should be specifically taken care of before finalising the returns.



X. DATA ANALYSIS AND INTERPRETATION

The data was gathered through a mailed questionnaire where the respondents were from different profession and each question is represented by using tables and pie charts for better understanding the information.

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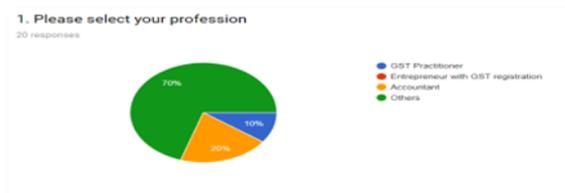
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Overview of data:

Table: showing the respondent's profession:

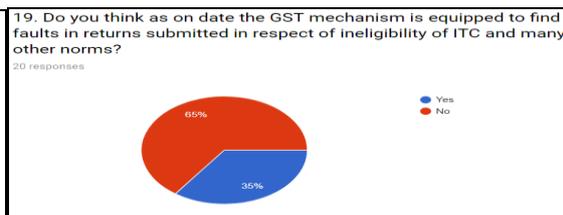
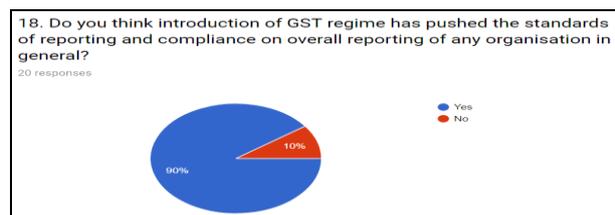
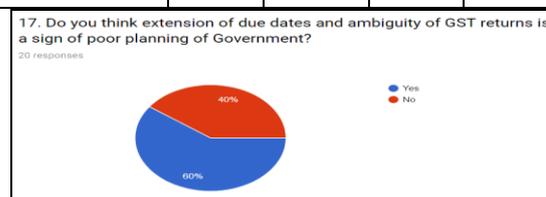
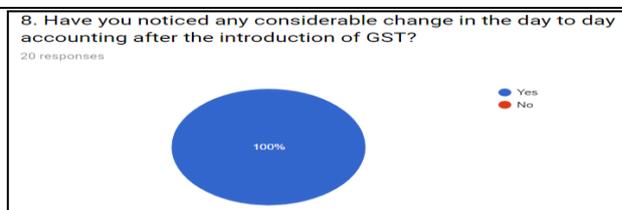
Respondents profession	%	No. of Respondents
GST Practitioner	10	02
Accountant	20	04
Others	70	14



From the above table and chart, it shows that majority of the respondents are from other profession like academicians, senior associate etc. And the rest are working as an Accountant and GST Practitioner.

Table: showing the feedback from respondents for the following questions

Questions	Yes		No	
	No	%	No	%
• Have you noticed any considerable changes in the day to day accounting after the introduction of GST?	20	100%	00	0%
• Do you think extension of due dates and ambiguity of GST Returns is a sign of poor planning of Govt?	12	60%	08	40%
• Do you think introduction of GST regime has pushed the standards of reporting of compliance on overall reporting of any organisation in general?	18	90%	02	10%
• Do you think as on date the GST mechanism is equipped to find faults in returns submitted in respect of ineligibility of ITC and many other norms?	07	35%	13	65%



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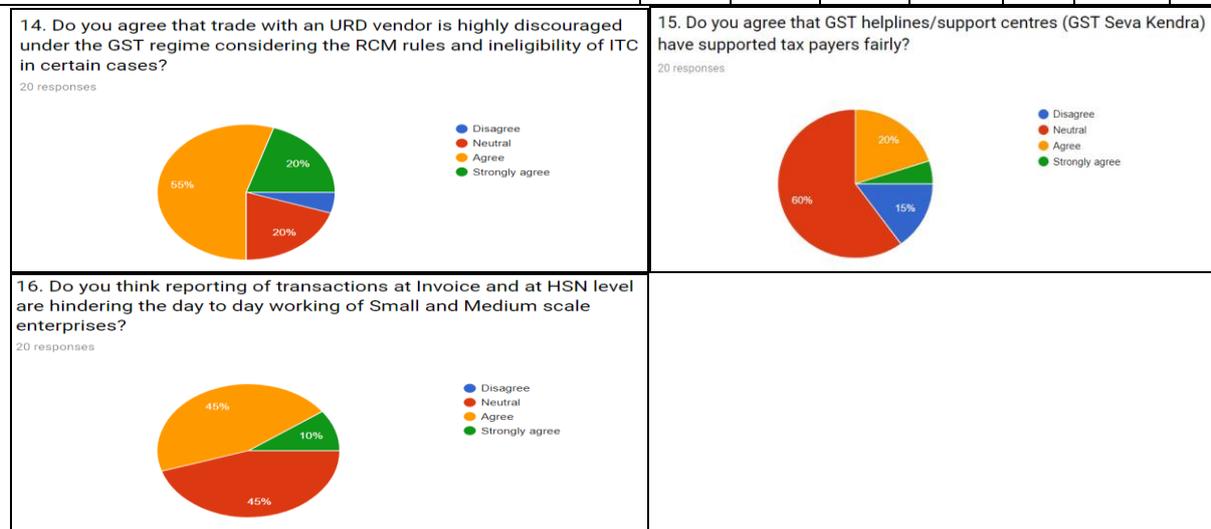
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From the above table and chart, it is clear that all the respondents agreed that there is a change in the day to day accounting after the introduction of GST. Majority of the respondents choose that postponement of due dates of filing the returns is a sign of inefficient planning of the Government.

Table: showing the feedback from respondents for the following questions

Questions	Disagree		Neutral		Agree		Strongly agree	
	No	%	No	%	No	%	No	%
• Do you agree that trade with an URD Vendor is highly discouraged under the GST regime considering the RCM rules and ineligibility of ITC in certain cases?	01	5%	04	20%	11	55%	04	20%
• Do you agree that GST help lines/support centres /(GST Seva Kendra) have supported taxpayers fairly?	03	15%	12	60%	04	20%	01	5%
• Do you think reporting of transactions at invoice and at HSN level are hindering the day to day working of small & medium scale enterprises?	00	0%	09	45%	09	45%	02	10%



From the above data it is very clear that majority of the respondents have agreed that dealers will avoid of doing transactions with URD vendors because of RCM rules and they won't be able to get ITC for inter-state transactions. Majority of the respondents gave their opinion about GST help lines that 60% of them have agreed that GST support centres will impartially supported taxpayers. And regarding HSN and Invoice level, manually recording each invoice return along with HSN codes will constrain the day to day working of small and medium scale enterprises.

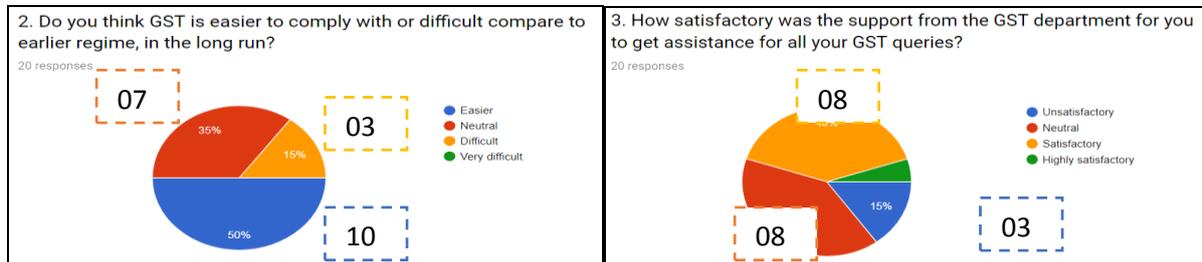
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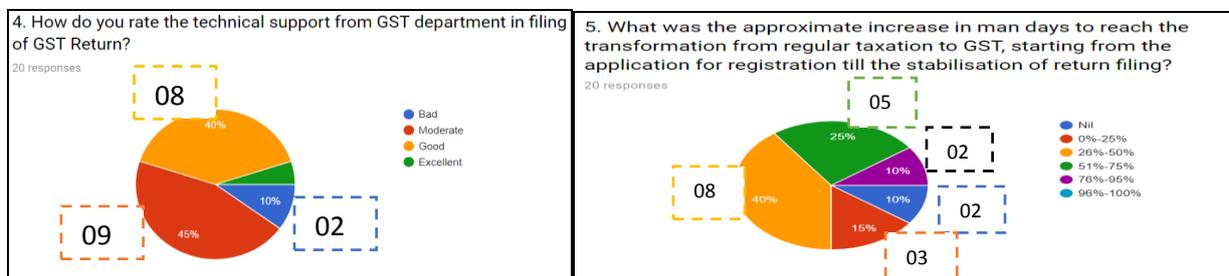
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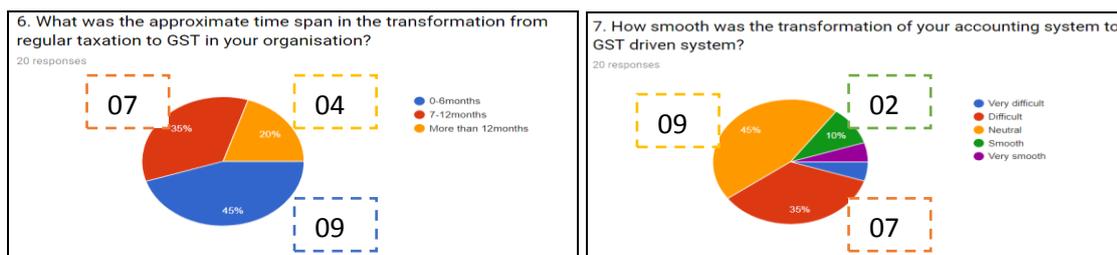
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50% of the respondents gave their opinion that GST is easier to comply in the longer period of time. The support from the GST department to get assistance for their GST queries was neutral and satisfactory.



The majority respondents rating about the technical support from GST department in filing of GST return is average. There is a different opinion from the respondents regarding the approximate increase in man days to reach the transformation from regular taxation to GST. Majority have responded that between 26-50% increase in the amount of work for a person (either accountant or GST practitioner) to reach the transformation from regular taxation to GST.



From the above chart it is clear that 45% of the respondents agreed that the time period taken in the transformation from regular taxation to GST was between 0-6 months and 35% have chosen between 7-12 months and they prefer that the modification of accounting system to GST driven system is difficult and neutral.



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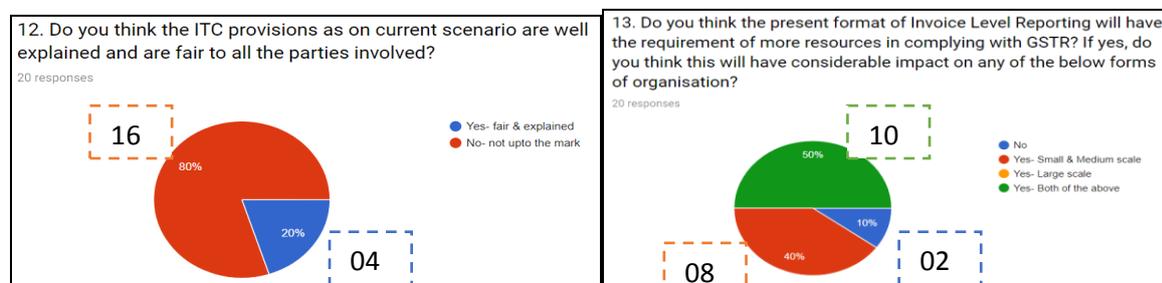
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The majority of the respondents agreed that the available GST law and administration is not satisfactory and to be needed for more clarity.



The respondents are not satisfied with the ITC provisions made under GST regime and majority have chosen that it is not well explained and not up to the mark. Majority of the respondents gave their opinion that the format of invoice level reporting requires more resources in complying with GSTR and this will have considerable impact on both small and medium scale enterprises.

Overall Analysis: We witnessed hundreds of hurdles at the initial days of the introduction. The filing of GST returns for July month was postponed at every stage. This stood as a mark of inefficient planning on the part of the government and insufficient resources. There were many instances that proved that the portal was not thoroughly tested and the trail runs were a failure. The basic functionalities of the site like logging in, refreshing data were not available for few days in the period of filing returns. There were also increased confusions at initial filing due to various technical glitches and lack of clarity on rules and the applicability of rules on the disclosures.

Statistics of GST in brief: (Source: indianexpress.com Updated: September 19, 2017 9:48 am)

Total number of registrants	No. of Migrated Tax payers	No. of New registrations	No. of registrants under the Composition Scheme
85 lakh	62.25 lakh	23.18 lakh	11 lakh
Month	No. of Returns filed		Revenue tax collection
July	45 lakh		94,063 crores
August	22 lakh		90,669 crores

The above statistics surely give us a random idea of how well GST is spread across the country. Thus, covering most of the sectors and minimising the evasion of tax

GST's implementation has basic 3 objects as a whole

- ✓ To bring all the business enterprises small or big under the administration
- ✓ To do all the compliances easier by adopting technology with real time impact – (with certain reservations)
- ✓ To discourage evasion of tax either through inappropriate invoicing or accounting of dummy entries by capturing all transactions at primary level.

XI SUGGESTIONS

The above detailed study on the issues may lead us to

- GST filing imposes an unexpected burden on the tax payer; the tax payer has an imposed liability of making sure his vendor complies with GST returns so that the ITC is carried over. If the vendor fails to file the return, then the tax payer will be denied from the credit and will have to bear the whole liability.
- I suggest the process of GST would become more computerised with real time impact as explained below:
 - ✓ GST portal should be enabled with Real-Time Invoicing Module
 - ✓ The tax payers should have all the goods they deal updated in their respective logins in the portal along the HSN and GST Rate. Option to include their regular buyers' GSTIN for quick selection should be available.
 - ✓ At the point of sale there should be an invoice that could be generated right from the GST portal with automated invoice numbering which is predefined by the seller.
 - ✓ Such raised invoice should reflect in the buyers' portal and if there are any discrepancies buyer can get it resolved from the seller, before accepting the invoice
 - ✓ Three Same procedure should be carried on with Credit notes/debit notes, stock transfers, URD purchases etc.
 - ✓ The Accounting ERP should be equipped to download the invoices and update the ledgers accordingly. This integration will be difficult but is worth taking up.
- If we can adapt the above flow of process, then the Accounting ERP should be developed to import the invoices from the portal and impact the ledgers accordingly. If the ERP is not well developed, accountant can also do the manual accounting by downloading the invoices from the portal where he can access all the documents. This type of automation will reduce the burden and wastage of man power on reconciliation of returns to accounting ledger.
- The GOI should deploy more good resourceful officials at GST help lines/ GST help centres to assist the tax payers and practitioners with more reliability
- At this moment there is no single direct point of contact where the tax payer can approach directly to an authority and plead for assistance. The only link that a tax payer has is GST help line, which often fails to answer the questions or suggest the appropriate solution. The government has to make the tax payers more aware of the hierarchy for approaching the appropriate officials.

XII CONCLUSION

India's largest tax reform, the Goods and Services Tax, was launched on July 1 but is yet to be fully put in place, thanks to patchy technical implementation. Systems underpinning the tax have been plagued with problems, resulting in deadlines in the filing of GST returns now being pushed to October beyond. Many have reported difficulties in logging into the portal and filing their returns, as the government scrambles to fix these glitches, the Goods and Services Tax system has also failed to support the last-minute rush in filing of returns, as a result

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of which deadlines are being extended continuously. Almost all other return deadlines have also been pushed back, creating confusion among businesses. Another problem reported by traders is of the online system declining their returns despite fulfilling the specifications laid down in the Goods and Services Tax rules. They could not file their 3B returns as the portal returned an error saying “invalid return type”.

To conclude this, the transition to the GST regime which is accepted by 159 countries would not be easy. Confusions and complexities were expected and will happen. India, at some point, had to comply with such regime. Though the structure might not be a perfect one but once in place, such tax structure will make India a better economy favourable for foreign investments. Until now India was a union of 29 small tax economies and 7 union territories with different levies unique to each state. It is a much accepted and appreciated regime because it does away with multiple tax rates by Centre and States.

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