



# Thinking Beyond

Monthly Newsletter

**A knowledge sharing initiative**

**November 2024**



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## Changes and Compliances in GSTR 9 & 9C-FY 2023-24

Action of departmental audits may impact the landscape of annual return filing. Considering the various changes in the GST law in the past year, this article aims to provide clarity on the filing of annual returns (Form GSTR 9) and reconciliation statement (Form GSTR 9C) along with required reconciliations, best practices, advanced issues & solutions and tips as applicable for financial year (FY) 2023-24.

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*CA Mahadev R*



*CA Akshay M Hiregange*

## Video on Invoice Management System

To watch [Click Here](#)

## Speaker



*CA Akshay M Hiregange*

## HNA Updates – November 2024

- Customs Tariff Notifications & Circulars
- Customs Non Tariff Notifications
- Anti-Dumping Duty Notifications
- GST Notifications
- FTP Notifications

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Sl. No	Date	Functionality	Particulars
1	05.11.2024	<a href="#"><u>Advisory on time limit for reporting e-invoice on the IRP portal - Lowering the threshold to AATO 10 crores and above</u></a>	From <b>1st April 2025</b> , taxpayers with an AATO of 10 crores and above would not be allowed to report e-Invoices older than 30 days from the date of reporting on IRP portals. This restriction would apply to all document types (Invoices/Credit Notes/Debit Notes) for which an IRN is to be generated.
2	05.10.2024	<a href="#"><u>Advisory for Form GST DRC-03A</u></a>	It has been observed that certain taxpayers have inadvertently utilized <b>Form DRC-03</b> to remit amounts demanded via <b>DRC-07, DRC-08, MOV-09, MOV-11, or APL-04</b> , instead of using the designated ' <b>Payment towards demand</b> ' facility available on the GST portal. Consequently, while the demanded amount has been paid, the corresponding demand remains unresolved in the electronic liability register. To streamline this process and address such discrepancies, the government has introduced <b>Form GST DRC-03A</b> , notified through <b>Notification No. 12/2024 dated 10th July 2024</b> . Detailed process has been given in this advisory.
3	07.11.2024	<a href="#"><u>Advisory related to 'other territory' applications</u></a>	As per <b>Notification No. 2/2017-CT dated 19th June 2017</b> , read in conjunction with <b>Trade Notice No. 01/2017-Central Tax dated 21st June 2017</b> issued by the Office of the Chief Commissioner of Central Excise, Mumbai Zone I, and <b>GST Trade Notice No. 002/2017 dated 20th June 2017</b> issued by Central Excise Zone, Chennai, applicants submitting a new GST registration application and selecting ' <b>Other Territory</b> ' under the <b>State/UT</b> tab in Part-A of the registration form shall fall under the jurisdiction of either the <b>Mumbai South Commissionerate</b> or the <b>Chennai North Commissionerate</b> , as per the prescribed centre jurisdictional criteria.
4	08.11.2024	<a href="#"><u>Advisory for waiver scheme under section 128A</u></a>	To reduce tax disputes and provide relief to taxpayers, the GST Council in its 53rd meeting on 22nd June 2024 recommended waiver of interest and penalties on demand notices or orders issued under <b>Section 73 of the CGST Act, 2017</b> (non-fraud cases) for the financial years 2017-18,

			<p>2018-19, and 2019-20. Taxpayers must pay the full tax demand by <b>31st March 2025</b> to avail of this waiver.</p> <p><b>Rule 164 of the CGST Rules, 2017</b>, notified via <b>Notification No. 20/2024 dated 8th October 2024</b> (effective 1st November 2024), provides procedural guidelines. Taxpayers must file applications in <b>FORM GST SPL-01</b> or <b>FORM GST SPL-02</b> within three months of the notified date (deadline: 31st March 2025). These forms will be available on the GST portal from the first week of January 2025.</p>
5	12.11.2024	<a href="#"><u>Advisory regarding IMS during initial phase of its implementation</u></a>	<p>The <b>Invoice Management System (IMS)</b>, introduced as an optional feature on the GST portal in <b>October 2024</b>, enables recipients to manage invoices or records furnished by suppliers in <b>GSTR-1/1A/IFF</b>. Recipients can <b>accept, reject, or keep pending</b> invoices, and these actions will determine the generation of <b>GSTR-2B</b> on the <b>14th of the subsequent month</b>.</p> <p>Since the IMS is recently implemented in the portal, the recipient can change the action on the IMS in respect of an invoice/record (e.g. from rejected to accepted or vice versa) and can recompute his GSTR-2B <b>at any time till the filing of GSTR-3B for the corresponding tax period, so that correct ITC is auto-populated in his GSTR-3B</b>.</p>
6	13.11.2024	<a href="#"><u>Advisory on IMS on supplier view</u></a>	<p>In the <b>Invoice Management System (IMS)</b>, the new <b>Supplier View</b> feature enables suppliers to track recipient actions on their reported invoices, reducing discrepancies and errors. It is to be noted that the below records/invoices are not available in IMS for taking any kind of actions by the recipient but are visible in supplier view with the status as <i>'No Action Taken'</i>:</p> <ul style="list-style-type: none"> <li>• Documents where ITC is not eligible either due to POS rule or Section 16(4) of the CGST Act.</li> </ul> <p>Records attracting RCM Supplies.</p>
7	16.11.2024	<a href="#"><u>Important advisory on GSTR-2B and IMS</u></a>	<p>Certain taxpayers have reported that their GSTR-2B for October 2024 was not generated on 14th November 2024. This can happen if the taxpayer is under the QRMP scheme, in which case GSTR-2B is only generated for the third month of the quarter (e.g., December 2024 for the October-December 2024 quarter). It can also occur if the taxpayer has not filed their previous period GSTR-3B; in such cases,</p>

			GSTR-2B will not be generated until the pending GSTR-3B is filed. Once filed, the taxpayer can generate GSTR-2B for the relevant period by clicking the “Compute GSTR-2B (OCT 2024)” button. Various advisories & FAQs have been provided in this advisory.
8	26.11.2024	<a href="#"><u>Advisory for reporting TDS deducted by scrap dealers in October 2024</u></a>	<p>As per <b>Notification No. 25/2024-Central Tax</b> (effective <b>10th October 2024</b>), registered persons receiving metal scrap under Chapters 72-81 of the <b>Customs Tariff Act, 1975</b> must deduct TDS under <b>Section 51 of the CGST Act, 2017</b>. However, some taxpayers who applied for GST registration in October 2024 but were approved in <b>November 2024</b> are unable to file their <b>October 2024</b> return, as the system does not allow filing for periods before registration.</p> <p>To resolve the issue, taxpayers who were granted registration in November 2024, but deducted TDS in October 2024, are hereby advised to report the consolidated amount of TDS deducted for the period from 10.10.2024 to 30.11.2024 in the GSTR-7 return to be filed for the month of November 2024.</p>
9	27.11.2024	<a href="#"><u>Advisory for biometric-based Aadhar authentication and document verification for GST registration applicants of Madhya Pradesh</u></a>	<p>The GST registration process in Madhya Pradesh now includes Biometric-based Aadhaar Authentication and document verification. After submitting Form GST REG-01, applicants will receive an email with a link for either OTP-based Aadhaar Authentication or to book an appointment at a GST Suvidha Kendra (GSK) for biometric verification. After verification, the ARN will be generated. The appointment booking feature is available as per state guidelines.</p> <p><a href="#">Click here</a> for more details.</p>
10	27.11.2024	<a href="#"><u>Advisory on Authorised E-invoice Verification Apps</u></a>	<p>GSTN has compiled a consolidated document listing authorized <b>B2B e-Invoice verification apps</b> available for download. This document will serve as a reference, providing taxpayers with the latest information on approved e-invoice verification apps.</p>
11	29.11.2024	<a href="#"><u>Advisory on E-invoice glossary and steps</u></a>	<p>GSTN has prepared an informative resource in the form of an e-invoice glossary and a step-by-step guide for your reference.</p> <p><a href="#">Click here</a> for more details.</p>

GST

Notification-Central Tax

Notification No. and Date of issue	Subject
<p>26/2024-Central Tax Dated: 18/11/2024</p>	<p>Seeks to Extend of due date for filing of return in FORM GSTR-3B for the month of October 2024 for the persons registered in the state of Maharashtra and Jharkhand. <b><u>HNA Comments:</u></b> This notification seeks to extend the due date for filing of return in FORM GSTR-3B for the month of October 2024 to November 21, 2024, for the persons registered in the states of Maharashtra and Jharkhand. <a href="#">Read more</a></p>
<p>27/2024-Central Tax Dated: 25/11/2024</p>	<p>Seeks to amend Notification No. No. 02/2017-Central Tax, dated the 19th June, 2017. <b><u>HNA Comments:</u></b> This notification seeks to amend notification no. 02/2017-CT to grant Powers of Additional Commissioner or Joint Commissioner of Central Tax for passing an order or decision in respect of notices issued by the officers of the Directorate General of Goods and Services Tax Intelligence. Further, this notification designates 23 Principal/Commissioners across India, who are authorized to exercise these powers to pass orders or make decisions regarding notices under various provisions of the CGST Act, 2017, including sections 67, 73, 74, 76, 122, 125, 127, 129, and 130 with effect from December 1, 2024. <a href="#">Read more</a></p>
<p>28/2024-Central Tax Dated: 27/11/2024</p>	<p>Seeks to appoint common adjudicating authority for Show cause notices issued by DGGI. <b><u>HNA Comments:</u></b> This notification announces to appointment of the officers for the list provided in the said notification issued by DGGST (Directorate General of GST Intelligence under sections 73, 74, 122, 125, and 127 of Central Goods and Services Tax Act 2017) <a href="#">Read more</a>.</p>
<p>29/2024-Central Tax Dated: 27/11/2024</p>	<p>Seeks to extend the due date for furnishing FORM GSTR-3B for the month of October 2024 for registered persons whose principal place of business is in the State of Manipur. <b><u>HNA Comments:</u></b> Through this notification, the due date for filing GSTR-3B returns for October 2024 is extended until November 30, 2024, for registered persons with their principal place of business in Manipur. This extension, effective from November 20, 2024, is issued under section 39(6) of the CGST, 2017. <a href="#">Read more</a></p>



Customs- Tariff	
Notifications	
Notification No. and Date of issue	Subject
47/2024-Customs (T) Dated- 13-11-2024	Seeks to amend condition 48 of Notification 50/2017-Customs. <b>Summary:</b> The CBIC issued this notification seeking to amend condition no.48, in condition (d) of ANNEXURE under principal notification 50/2017(T), through the insertion of words “or directly either to armed forces of the Union under the Ministry of Defence or Government Departments”. <a href="#">Read more.</a>

Customs- Tariff	
Circulars	
Circular No. and Date of issue	Subject
22/2024-Customs Dated- 08-11-2024	Clarification on Insurance Amount and Bond Value for CCSPs and validity of Bond for AEO-LO. <b>Summary:</b> This circular clarifies the insurance amount and bond value for Customs Cargo Service Providers (CCSPs) and the validity of bonds for Authorized Economic Operators - Logistics Operators (AEO-LOs). It modifies the earlier circular regarding the insurance amount to be provided by CCSPs under Regulation 5(1)(iii) of the Handling of Cargo in Customs Areas Regulations, 2009 (HCCAR). The insurance amount should now be equal to the average value of goods likely to be stored for 5 days instead of 10 days, based on projected capacity. The custodian bond value for imported/exported goods has also been reduced to 5 days' storage from the current 10 days. For AEO-LO CCSPs, the approval as custodians is valid till their AEO authorization remains valid and not suspended or revoked, and the custodian bond's validity is the same as the approval granted under Regulation 10 of HCCAR. <a href="#">Read more.</a>
23/2024-Customs Dated- 14-11-2024	Classification of Clear Float Glass – reg. <b>Summary:</b> The circular addresses the classification of clear float glass, that the presence of a tin layer on one side of the glass doesn't qualify as an absorbent, reflective layer as per Chapter Note 2(c) of Chapter 70. After consulting with CSIR (Central Glass & Ceramic Research Institute), clear float glass without additional coatings will be classified under tariff item 7005 29 90 as it lacks an absorbent layer. <a href="#">Read more.</a>
24/2024-Customs Dated- 20-11-2024	Mandatory additional qualifiers in import declarations in respect of coking/ non-coking coal w.e.f 15.12.2024 – reg.

	<p><b><u>Summary:</u></b>  This circular mandates the declaration of additional qualifiers in import declarations for coking and non-coking coal effective December 15, 2024. For coking coal, subcategories based on ash percentage ranging from not exceeding 15% to exceeding 49% must be declared. For non-coking coal, subcategories based on gross calorific value (GCV) ranging from exceeding 7000 K.Cal./Kg. to exceeding 2200 and not exceeding 2500 K.Cal./Kg. must be declared. These additional qualifiers aim to improve assessment quality, intervention efficiency, and facilitation during import clearance. The circular includes annexures specifying the required qualifiers and their descriptions for the respective HS codes of coking and non-coking coal.</p> <p><a href="#">Read more.</a></p>
<p>25/2024-Customs Dated- 21-11-2024</p>	<p>Implementation of automation in the Customs Import of Goods at Concessional Rate of Duty or for Specified End Use Rules, 2022 – reg.</p> <p><b><u>Summary:</u></b>  This circular emphasizes the implementation of automation in the Customs (Import of Goods at Concessional Rate of Duty or for Specified End Use) Rules, 2022. It permits importers facing difficulties with electronic filing of the IGCR-3 monthly statement to manually file it before jurisdictional officers until January 31, 2025. From February 2025, online filing of the monthly statement is mandatory. An Excel utility will be made available by December 15, 2024, for the electronic filing of IGCR-3/IGCR-3A statements, which must be completed by January 31, 2025.</p> <p><a href="#">Read more.</a></p>
<p>26/2024-Customs Dated- 21-11-2024</p>	<p>Clarifications on the applicability of concessional duty under IGCR Rules, 2022 in certain instances-reg.</p> <p><b><u>Summary:</u></b>  This circular addresses the Import of Goods at Concessional Rate of Duty (IGCR) Rules, 2022, MOOWR (Manufacture and Other Operations in Warehouse Regulations) units can simultaneously avail of both IGCR exemption and duty deferment, on satisfaction of certain conditions specified under both schemes. It also confirms that the IGCR benefit applies not only to final manufacturers of cellular mobile phones but also to intermediate goods manufacturers under MOOWR, till they supply value-added goods to final manufacturers on fulfillment of certain requirements. <a href="#">Read more.</a></p>

## Customs- Instructions & Guidelines

### Instructions

Instruction No. and Date of issue	Subject
<p>27/2024-Customs Dated- 01-11-2024</p>	<p>Guidelines for Customs field formations in maintaining ease of doing business while engaging in investigation into tax evasion cases in import or export -reg.</p> <p><b><u>Summary:</u></b> The CBIC issued guidelines for direct customs field formations to balance ease of doing business with investigating tax evasion in imports and exports. An investigation must be approved by Commissioners and completed within one year, based on thorough analysis and cross-checking of existing data. The key principles specified in the instruction include using written requests, setting reasonable timelines, limiting document requests, and ensuring timely case closures. Voluntary payment options should be communicated during investigations, and Commissioners must oversee investigations and address grievances through meetings. <a href="#">Read more.</a></p>
<p>28/2024-Customs Dated-12-11-2024</p>	<p>General ways of identification of the Low Voltage Switchgear and Controlgear under EEQCO as per phased implementation plan - reg.</p> <p><b><u>Summary:</u></b> The Central Board of Indirect Taxes and Customs (CBIC) has issued guidelines for the phased implementation of the Electrical Equipment Quality Control Order (EEQCO) for Low Voltage Switchgear and Controlgear. This instruction mandates compliance with specific Indian Standards for various products, including circuit breakers, switches, and contactors. The implementation will take place in multiple phases, with different product categories and requirements becoming effective on specific dates between November 10, 2024, and May 10, 2028. The goal is to ensure the quality and safety of these electrical products in the Indian market. <a href="#">Read more.</a></p>
<p>29/2024-Customs Dated-14-11-2024</p>	<p>Instruction No. 29/2024-Customs dated 14.11.2024 reg Requirement of Registration of Foreign Manufacturing Facilities as per Food Safety and Standards (Import) First Amendment s Regulations, 2021, dated 03.11.2021-reg.</p> <p><b><u>Summary:</u></b> The CBIC has issued a directive that Effective September 1, 2024, the foreign food manufacturing facilities (FFMFs) exporting certain food categories (including milk, meat, egg powder, infant food, and nutraceuticals) to India must register with the FSSAI. The registered FFMFs will be listed on the FSSAI's ReFoM portal, and customs authorities will verify their registration status before clearing imports. <a href="#">Read more.</a></p>

## Congratulations Mr. Dhroov and Ms. Geetika of HNA Vijayawada Branch

**Mr. Dhroov Jain** has been honored with the **Best Presenter (PPT) Award** at the Vijayawada Branch Level Competition organized by SICASA Vijayawada and ICAI. His exceptional presentation on "**Quantum Computing in Financial Analysis**".



**Ms. Geetika** has won the **Best Sketching Award**, showcasing her incredible creativity and artistic talent at the same competition.



Both Dhroov and Geethika have now qualified for the **Regional Level** of the "**CA Students National Talent Search 2024**", which will take place in Chennai.

## Congratulations Ms. Jangam Subhashini and Mr. Sathwik Prabhu – Bangalore Branch

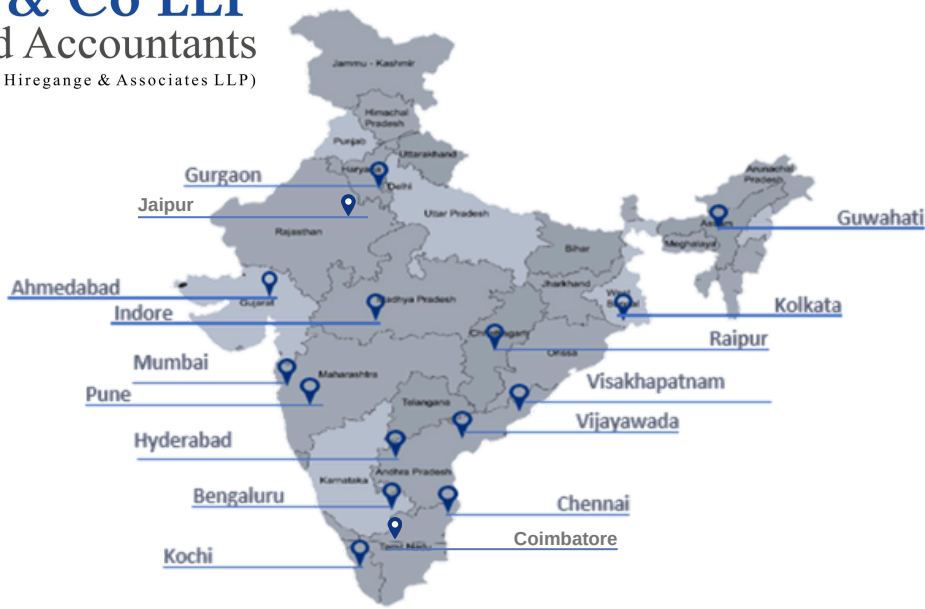
We are excited to share two article students' **remarkable achievements** from our Consultancy Wing – Bengaluru:



**Ms. Jangam Subhashini** recently presented a paper titled "**How CA Students are Embracing AI and Automation**" at the "**Mega Conference of CA Students – Vijay: The Art of Winning**", hosted by the Salem Branch of SIRC of ICAI and the Salem Branch of SICASA on 22nd & 23rd November 2024. We are proud to announce that **Subhashini was recognized as one of the top 3 presenters, on the topic "I see AI in ICAI"** at the event, which saw participation from nearly 500 CA students across South India



**Mr. Sathwik Prabhu** from our team recently emerged victorious in the **Bangalore Branch Level Chess Competition**, conducted by SICASA Bangalore and ICAI BOS. His outstanding performance has earned him a spot in the Regional (Southern India Regional Council) Chess Competition at "**CA Students National Talent Search 2024**", held on 23rd November 2024 in Chennai.



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