



IT PAYS TO EXPLORE

Astute Consultants

Tax Filing & Registration Services

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GSTIN: 07BCLPB7903D1ZW, PAN: BCLPB7903D MSME: UDYAM-DL-02-0059567

Dear Sir\Mam,

Greetings from Team Astute Consultants,

It is our pleasure to serve you. As you are Registered under GST Laws and you have got your GSTIN (GST Identification Number). You should get aware about the applicable provisions of GST Laws, that may apply in your daily schedules and working.

In this write up we have tried to inform you about the further compliances, we hope that it will clarify you over certain things, we would be happy answering your queries, that may further arise in the day-to-day operations.

1. Getting a Current account

After obtaining the GSTIN, you are supposed to open a current account in your Firm's Name, and the same need to be updated at GST Portal itself by filing an amendment within 45 days of getting GSTIN.

Therefore, you are requested to Open a Bank Account, and share the Account details with us, so that we can update the Same to GST Department. Filing of this amendment would be complimentary for you.

2. Mentioning of Your name and GSTIN

You have to mention your name along with GSTIN outside your business premises, it can be of any size, any format, it should be clearly visible and readable.

3. Issuance of Tax Invoice

You have to issue a Tax invoice charging Tax at the applicable rates of GST in case of

- a. Every Sales for supply of Goods
And/ or
- b. Every Services for Providing Services.

Mentioning of Invoice\Bill\cash memo or any other name is invalid and can lead to penal provisions.

4. Contents of Tax Invoice

You can use any format available to you either it be in Computerised mode or manual Bill books, but it must include following details.



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- a. Your Registered Firm Name
- b. Your Address
- c. Your Contact Details including Phone No. and email id
- d. Your GSTIN
- e. Invoice No.
- f. Date of Invoice
- g. Name of Buyer
- h. Address of Buyer
- i. GSTIN of Buyer (if available).
- j. Product Description along with Quantity, Rate, HSN Code, Amount for each item.
- k. Taxable Value
- l. Amount of Tax
- m. Total Value

Please note: Invoice No. must start from No. 1, and should be continue sequentially, and No invoice should be kept blank, in no case whatsoever.

Invoice numbering can be restart from No. 1(as per your choice), every year from 1st April.

5. GST Rates

There are several GST Rates as notified by the Government, such as 0%, 5%, 12%, 18%, 28% and certain other cess (if applicable). You can use GST Tariff code to check the applicable rate of GST for your products and services. Or alternatively you can follow the industry norms, in case of Trading, you can follow the Rate of GST at the time of Purchases, can be used at the time of sales, unless there is no further processing over the goods.

6. Charging of GST

GST Can be charged as CGST, SGST, IGST. To differentiate, it can be summarised as under:

- a. In case of Interstate sales/ Outside State (for ex: Sales made from Delhi to UP or any other state) – IGST Shall be charged at the applicable rates.
 - i. If applicable rate is 18%, IGST shall be charged @ 18%.
- b. In case of Intra State Sales/ Within state (For ex: Sales made from Delhi to Delhi) – CGST and SGST Shall be charged at the applicable rates.



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If applicable rate is 18%, CGST shall be charged @ 9% and SGST shall be charged @ 9% simultaneously.

For Bill to Ship to Model, you can discuss in detail.

7. Availment of ITC (Input Tax Credit)

After getting yourself registered in GST Laws, subject to the provision of Section 16, 17, and 18 of CGST Act. The taxes paid for Inputs or Services used in course of furtherance of Business can be availed as Input tax credit, unless it is specifically prohibited.

But you have to ensure that you have your GSTIN mentioned over the purchases invoice. The amount payable for the invoice has been paid in 180 days, and the supplier of Goods have filed his GST Returns on time.

8. Returns & Tax Payments

There are Several Returns that need to be filed, depending upon the constitution of Business. Generally, there is GSTR-1, GSTR-2A, GSTR-2B, and GSTR-3B.

These can be summarised along with due dates as under: -

| Return | Information | Due date |
|---------|--|---|
| GSTR-1 | Summary of Sales (Invoice wise along with HSN Codes) | 11 th day of every succeeding month. |
| GSTR-2A | Summary of Purchases (invoice wise) as filed by the supplier in the month | 13 th day of every succeeding month. |
| GSTR-2B | Summary of Purchases (invoice wise) as filed by the supplier for the month (eligible for ITC) | 13 th day if every succeeding month. |
| GSTR-3B | Statement of Tax Payable along with the payment of Tax | 20 th / 22 nd / 24 th day of every succeeding month as notified for the state. |
| GSTR-1A | Summary of Ammended Sales (Invoice wise along with HSN Codes) | Between 11 th day of the month to due date of Filing of GSTR-3B or GSTR-3B Filed Date. |

Apart from the returns, mentioned above, there are two more returns that need to be furnished annually, these are GSTR-9 (Annual Return), if dealer is having



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turnover for 2 Crores or more during the year, and GSTR 9C (Reconciliation Statement) if dealer is having turnover for 5 Crores or more during the year.

9. Services that we can offer: -

In Order to ensure the smooth working of your business, we can offer the services, of Book keeping/Accounting that includes

- a. Recording for the sales invoices
- b. Recording for the Purchases invoices
- c. Recording of expenses
- d. Recording of Bank statements
- e. Ascertainment of Profit and Income tax Liabilities
- f. Ascertainment of Profit and GST Liabilities
- g. Reconciliation of GSTR 2B with the Input tax credit as available in Books of Accounts.
- h. Maintenance of Ledgers.
- i. And /or such other services, as per the requirement of Business.

10. Charges for the above-mentioned services

That may vary from business to business, depending upon Volume of Turnover or Transactions. It can be finalised for the year, and payable on quarterly basis.

11. Distance

Doesn't matter to us, as we are comfortable with Sharing of reports electronically through remote access, Whatsapp, email, cloud networks. So we are already working PAN India basis, and UAE.

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