Existing 80 Lakhs Assessees To

Transfer on GSTN w.e.f 8th Nov 2016

Approximately, 80 lakhs of the existing assessees of Excise, Customs, Service

Tax and VAT will start shifting to GSTN Portal on 8th November 2016. This is going to be one of the biggest move for GST implementation ever taken in India.

# Beta Run of GSTN

The beta run of GSTN portal is expected to be in February, 2017.

# Important Aspects of Transition on GSTN

a. GSTN backend for 19 states will be ready by December 2016 .These are made by GSTN itself for such 19 states.

b. New registration will commence from 1st April 2017 the projected notified date.

# GSTN Online Checking

On GSTN, the input tax credit will be verified online. The taxpayers will see online verification and accordingly, they will get the credit immediately.

# Cost of GSTN

The total cost is around Rs 1,380 crores. Infosys will act as Managed Service Provider(MSP) for GSTN.

# Statement of C.E.O of GSTN

Mr. Prakash Kumar, Chief Executive Officer of GSTN has stated the following during told *BusinessLine* on the sidelines of a PHDCCI event here on Friday:

“On this date (November 8), we are releasing enrolments. This means getting these existing eight million assessees on to our system. This move will help them do business without any hassle from April 1 next year, which is the likely GST implementation date,”, GSTN,.

"Although assessee details will come onto the GSTN platform, the existing assessees will not be able to “play around” with their returns from November 8 itself. The objective is to clean the data, sort out inconsistencies and get ready for smooth transition to the implementation date of 1st April, 2017

“This is going to be a challenging task and will give us a clear picture of where things stand, ”Kumar said. GSTN, a notforprofit entity incorporated in March 2013, has been set up primarily to provide IT infrastructure and services to the Central and State governments, taxpayers and other stakeholders for implementation of GST. It has also been allowed to partner with other agencies for creating an efficient and userfriendly GST ecosystem.

"GSTN will in the coming days obtain imports related data (Bill of Entry) from the Central Board of Excise Customs (CBEC). This will be useful for levy of iGST (GST levy on imports).

“In fact an officer who was handling ICEGATE in customs has joined us as Senior VicePresident. Two officers one handling ACES and the other handling ICEGATE have joined us. They understand the interface better and so we have done this."

# Conclusion

This can be seen as that for the first time, India is very near to GST.

Further, the synergy between states backend and GSTN will be the biggest challenge .Since, only 19 states have got their backend made from GSTN itself whereas, rest of them are making at their own.

The biggest challenge will be also for the compatibility of server when the registered assessees will increase from existing 80 lakhs to a projected assessees of more than 1 crore under GST regime.

Source courtesy:caclubindia.com