

TAX INFO

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Latest update on GST Law: Information regarding **Tax Liability and ITC Comparison Tool** based on the **Availability on Portal**.

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Earlier a comparison of tax liability and ITC is available on GST Portal in Return Dashboard where one can compare the Input Tax Credit taken in GSTR-3B and that available in GSTR-2A. This tool helps in making GST Reconciliation for Annual Return or making ITC Reconciliation for finding out that how much ITC we have claimed in GSTR-3B and how much is reflected in GSTR-2A.

Now this tool is changed and reflected on portal with new formatting and a detailed version. You can access the tool: **Services Tab >> Return Tab>> Tax Liabilities and ITC Comparison**. This tool is not displayed in return dashboard as earlier it was.

The comparison is displayed in the following format:

Tax Liability and ITC Statement (Summary)	
1	Tax Liability other than Export/ Reverse Charge
2	Tax Liability due to Reverse Charge
3	Tax Liability due to Export and SEZ Supplies
4	Input Tax Credit claimed and due (Other than Import of goods)

When we select “**Tax Liability and ITC Statement (Summary)**”, the following comparison is displayed:

Tax Period	Tax Liability as per GSTR-1 and as per GSTR-3B [As per Report No. 1 and 3]		ITC Claimed in GSTR-3B and accrued as per GSTR-2A [As per Report No. 4]	
	As per GSTR-1	As per GSTR-3B	As per GSTR-3B	As per GSTR-2A
Apr-19	xxx	xxx	xxx	xxx
May-19	xxx	xxx	xxx	xxx
..
..
Mar-20	xxx	xxx	xxx	xxx

This is the Comparison table for the whole Financial year. The figures in the table are reflected from the Report described as under.

When we click on “**Tax Liability other than Export/ Reverse Charge**” tab we can check the following details:

- a) Tax Liability declared in GSTR-3B during the month [as per Table 3.1(a)]

- b) Tax Liability declared in GSTR-1 (Other than RCM Supply) during the month [as per Table 4A,4C,5,6C,7,9A,9B,9C,10,11]
- c) Shortfall (-) / Excess (+) [GSTR-3B – GSTR-1]

When we click on “**Tax Liability due to Reverse Charge**” tab we can check the following details:

- a) Tax Period
- b) Tax Liability declared in GSTR-3B during the month [as per Table 3.1(d)]- CGST/SGST/IGST/CESS
- c) Amount auto-drafted in Part-A of GSTR-2A- CGST/SGST/IGST/CESS
- d) Shortfall (-)/ Excess (+) in liability (GSTR-3B- GSTR-2A) - CGST/SGST/IGST/CESS

When we click on “**Tax Liability due to Export and SEZ Supplies**” tab we can check the following details:

- a) Tax Period
- b) Tax Liability declared in GSTR-3B during the month [as per Table 3.1(b)]- CGST/SGST/IGST/CESS
- c) Tax Liability declared in GSTR-1 (Export and SEZ) during the month [as per Table 6A,6B,9A,9B,9C]
- d) Shortfall (-)/ Excess (+) in liability (GSTR-3B- GSTR-1) - CGST/SGST/IGST/CESS
- e) Cumulative Shortfall (-)/ Excess (+) in liability (GSTR-3B - GSTR-1) - CGST/SGST/IGST/CESS

When we click on “**Input Tax Credit claimed and due (Other than Import of goods)**” tab we can check the following details:

- a) Tax Period
- b) ITC claimed in GSTR-3B during the month [as per table 4A(4) +4A(5) +4D(1) +4D(2)]- CGST/SGST/IGST/CESS
- c) ITC auto-drafted in GSTR-2A during the month [as per PART-A, PART-B] (Excluding RCM supplies)
- d) Shortfall (-) /Excess (+) in ITC (GSTR-3B - GSTR-2A) - CGST/SGST/IGST/CESS
- e) Cumulative Shortfall (-) /Excess (+) in ITC (GSTR-3B - GSTR-2A) - CGST/SGST/IGST/CESS

Any difference in the report while comparing GSTR-3B or GSTR-1 or GSTR-2A, figures are displayed in red colour which helps the taxpayer to easily trace the difference. The detailed view also helps the taxpayer to know from which part of the return are the values getting reflected which makes the calculations easy.

Hence, the detailed comparison of tax liability and ITC helps the taxpayer to a great extent while doing Reconciliations of tax paid and ITC claimed.

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