Payment of Taxes.

Sunday, 24 November 2024 10:06 AM

Register under GST.

3 electronic ledgers on portal

1) e cash ledger
2) e credit ledger
3) e liability register } ledger

} 3 ledgers on portal are as per Govt's books | POV.

I have 10.000 cash balance in bank.
→ Dr balance in my books
→ 10000 Cr balance as per Bank

① e Cash ledger

Dr	Cr	
To Pay	Cash deposited Δ	xx
GST liability Tax	TDS | TCS	xx
Interest	[TDS - GSTR-7 - Portal - e cash ledger]	
Penalty	[TCS → GSTR-8 — Portal - e cash ledger]	
Fees		
Others		
To Pay RCM tax		

Banks will give CIN

① To Pay GST liability (Tax)
→ ① use bucket ITC
→ ② pay in cash

② Int | Penalty | Fees Others
→ pay in cash
→ ~~use of ITC~~

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③ RCM tax → pay in cash
→ use ~~of ITC~~

④ Cash ledger is maintained major and minor head wise

Major head →	IGST	CGST	SGST	UTGST
Minor head	Tax	Tax	Tax	Tax
	Interest	Int	I	Int
	Penalty	P	P	Pen
	Fees	F	Fees	Fees
	Others	O	Others	Othr

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⑤ Pay IGST Tax 10,000   Int IGST 2000
CGST Tax 5000
SGST Tax 5000

Do I need seperate challan? Challan

Ans - Single Challan but details are mentioned seperately.

⑥ Cash Balance { IGST Tax 10,000
IGST Int 2000

But How I want to pay CGST Tax 8000
no balance in CGST Tax -
Can I use the cash Balance available in IGST Tax and IGST Int?

Ans Cross utilisation of Cash balance

across any major and minor heads is allowed u/s 49 (10) of CGST Act 2017 by filing PMT 09.

⑦ Motabhai

Branch 1 DDP
Delhi
Reg 1

Branch 2
Banglore
Reg 2.

E Cash ledger
- Excess Cash 10,000
- no pending liability

Excess cash balance from Branch 1 ie one DDP to another DDP ie Branch 2 is possible, provided there is no o/s liability of Branch 1.

⑧ Challan
- manual ✗
- challan generated on Portal electronically.
- CPIN – Common Portal Indentification Number
  14 digit
- Using this challan taxpayer will make payment
- Payment is successfull when payment is credited to govt Bank

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- then Bank generates CIN

17 digit = 14 - CPIN + 3 - generated by bank

CIN → Challan Identification No.

- Bank will inform CIN to Portal

Bank $\xrightarrow{CIN}$ Portal → credit the amt to e cash ledger

⑨ Modes of Cash deposit

Cash Payment

Online - no limit.

Internet Banking.
credit card / Debit Cards
UPI
IMPS

Offline

OTC - Bank - ₹10,000 per challan
NEFT / RTGS - no limit.
[OTC - no limit - scrutiny investigation - tax payment]

ⅠⅠ E credit ledger

GSTR-3B self assessed

Dr	Cr
To Pay liabilities	Input Tax
Tax	
~~Int / Penalty~~	
~~Fees / Other~~	
~~RCM Tax~~	

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① To Int /Penalty /Fees /Others or RCM Tax cannot be paid by utilising ~~to~~ e-credit ledger. It has to be paid only in cash

② Input Tax ~~ttd~~ Utilisation Rules learnt in Chapter of ITC

③ Input Tax

- IGST used for ① IGST liability
  ② CGST or SGST liab in any order / proportion
- CGST Input Tax used for ① CGST liability
  ② IGST liability
- SGST Input Tax used for ① SGST liab
  ② IGST liab

To pay IGST liability – ① IGST input tax
② CGST input tax
③ SGST input tax

First finish IGST input tax then use CGST input or SGST input tax

Rule 86B and 86A – ITC Chapter
(99%)

Ⅲ e liability Register

Dr side	Cr
Liabilities will be reflected (from GSTR 3B) a) Output tax b) Int/Penalty/Fees other c) RCM Tax	Payment of liabilities → Cash tax/Int/Penalty/fees other RCM tax → using e credit ledger Tax

Tax liability < Cash or e credit ledger

Other liabities · Int
Penalty/Fees/others
RCM Tax
→ only by cash
(no e credit ledger)

Ⅳ RCM Tax - Q3 Pg 273.

↓

2 effect ① add in GST Payable in cash

② add in Input Tax credit

2 Questions - Q3 Pg 273 · Volume II

Nov 23 RTP

Ⅴ For Interest refer to Brain Mapping book.

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