

GOODS & SERVICES TAX

? ARE
YOU
● READY

IMPACT
TRANSITION
ERP
ACCOUNTING
PROCESS
RETURNS
GSP/ASP



RAMA Corporate & IT Solutions LLP
ERP Arm of RAMA Group

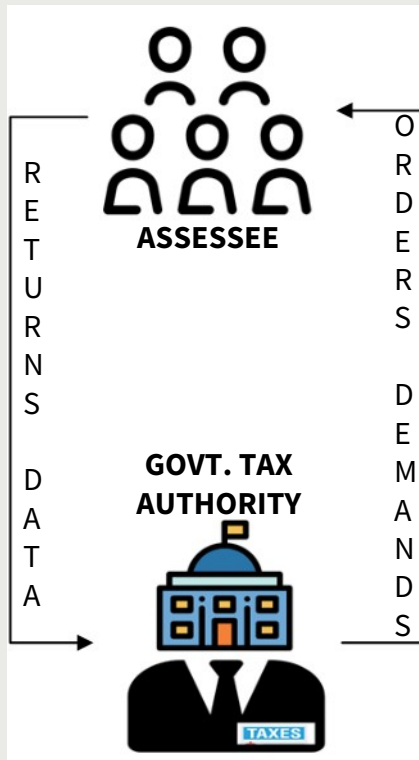
Our GSP / ASP Partner:



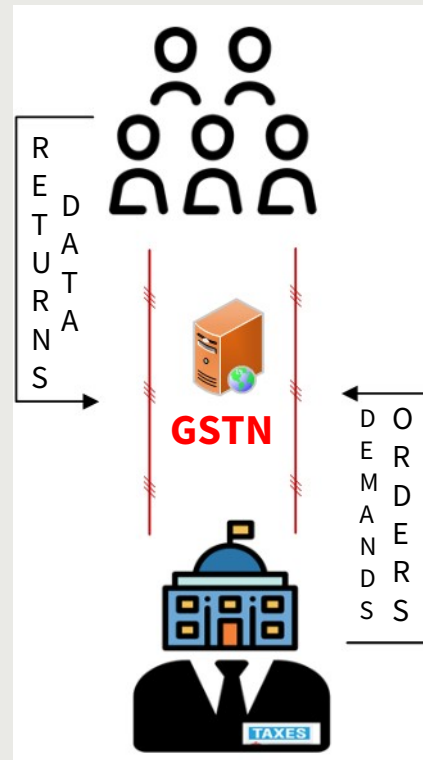
01

How the compliance is different in GST regime??

CURRENT TAX REGIME



GST TAX REGIME



02

What is **GSTN**??

- Goods and Services Tax Network (GSTN) is an IT interface between the government and the taxpayers for all services of Registration, Returns and Payments etc.
- Unified & single point of compliance for all including manufacturer, traders, distributors & service providers etc.
- Provide shared IT infrastructure and services to governments, tax payers, banks, RBI and other stakeholders
- GSTN is a not-for profit, non-government company, promoted jointly by the Central and State Governments

Monthly Filing

Monthly filing of transaction-wise sales, advances, purchases, imports, credit / debit notes etc. on the GSTN Returns - GSTR 1, GSTR 2, GSTR 3 etc.

Matching Concept

Matching Concept is online matching of sales information of seller with purchase information of buyer, the input tax credit will be calculated based on matched transactions

03

What is **unique** about **GSTN**??

Electronic validation of data like PAN from CDDT, CIN/DIN from MCA and Aadhaar of promoters & online rating of each assessee based on compliance

Validation

Common IT infrastructure between the Centre and States, eliminating the need to file separate tax returns with Central and state GST authorities

Common

04

What is Matching Concept??

Example - XYZ Co. sales Dyes & Chemicals to ABC Co. for Rs.100 (GST 18%) on 1st Jul'17

Within State

Basic Value	₹ 100
Tax:	
CGST (9%)	₹ 9
SGST (9%)	₹ 9
Total Invoice Value	₹ 118

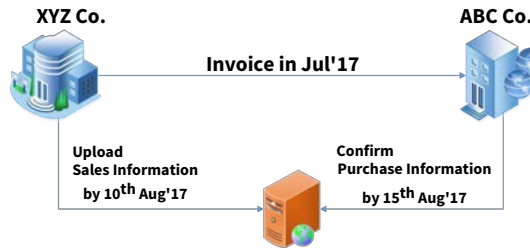
Outside State

Basic Value	₹ 100
Tax:	
IGST (18%)	₹ 18
Total Invoice Value	₹ 118

What happens if the information does not match??

No credit to ABC Co. In case the sales information provided by XYZ Co. in GSTR 1 does not match with purchase information of by ABC Co. in GSTR 2, ABC Co. will not get credit of tax amount (Rs.18) paid to XYZ Co.

- Invoice as per prescribed format with following details:
 - GSTIN of XYZ & ABC
 - Invoice No. & Date
 - Invoice Value & Tax Amount
 - HSN / SAC Code
- Upload **GSTR 1** with complete sales information as above



- Download **GSTR 2A** (having sales information of all vendors including XYZ) available only after 10th Aug'17
- Match** purchases accounted with GSTR 2A before 15th Aug'17
- Upload **GSTR 2** with matched purchase information

Type of GST Returns

GSTR 1 - Outward Supplies

GSTR 2 - Inwards Supplies

GSTR 3 - Utilization of Credit and Payment GSTR

GSTR 4 - Composition Supplier (Quarterly)

5 - Non-resident Taxable Person

GSTR 6 - Input Service Distributor

GSTR 7 - Tax Deductor

GSTR 8 - E-commerce Operator

GSTR 9 - Annual Return

GSTR 10 - Final Return

GSTR 11 - Person having UIN and claiming refund

05

How to file GSTR 1, GSTR 2 and other returns to GSTN??

- Offline (Manual) Option** - Manual upload of sales-purchase transactions in the prescribed format of GSTR 1, 2, 3 etc. by directly login onto GSTN portal
- Online Option** - Automated filing of returns by subscribing to GSP (using GST Compliance Tool) licensed by Government (GSTN) to have direct access to the GSTN portal

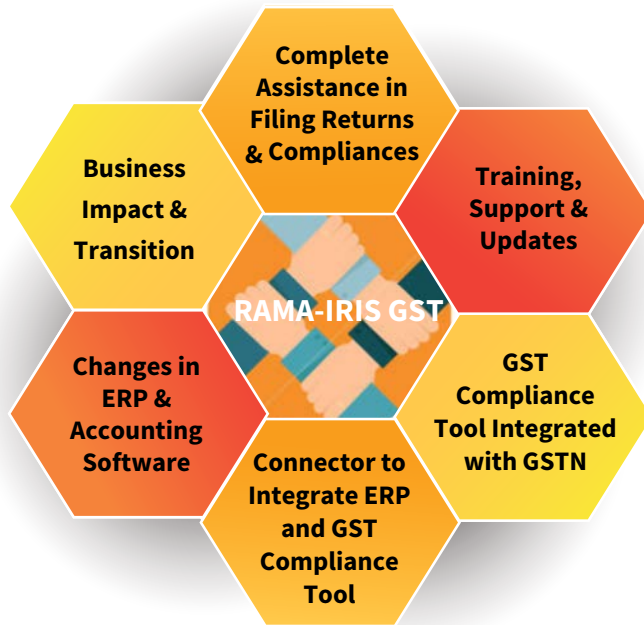
How offline & online options are different??

Parameters	Offline	Online
Maintenance of Records	Excel Sheets – difficulties of version controls, manual errors etc.	Excel Sheets, ERP, Accounting Software etc.
Validation of Data / Information	Manual control – no validation before filing	Automated validation of all important data like invoice number, HSN code, tax etc.
Filing of Returns	Manual upload of excel files – time consuming and error prone	Automated through seamless integration of ERP, Accounting Software or Excel Sheets
Ease of Reconciliation with Vendors	Manual reconciliation by downloading GSTR 2A and matching manually practically difficult for large entities & consultants having multiple clients	Automated reconciliation on 11 th of every month providing sufficient time for correcting errors and resolution to ensure full credit
Reports & Analytics	No reports & analytics	Smart reports & analysis available related to mismatch, errors, delays, updates on amendments, new requirements etc.
Ease of Handling Multiple Accounts	Not available	Intelligent dashboards for control & monitoring of CFO / Partners etc.
Suitable For	Small traders having limited transactions	Corporates, traders and all business entities having multi-location, CA firms with multiple clients
Cost	Negligible	Affordable, can be customised based on specific requirements

06

How RAMA is positioned to provide unified solution for GST compliance??

- RAMA Group a unique combination of recognised Accounting Firm in GST Consulting and an ERP / IT solution provider (Certified Microsoft Partner) has partnered with IRIS a licensed GSP, to provide a comprehensive and integrated solution for all requirements under GST

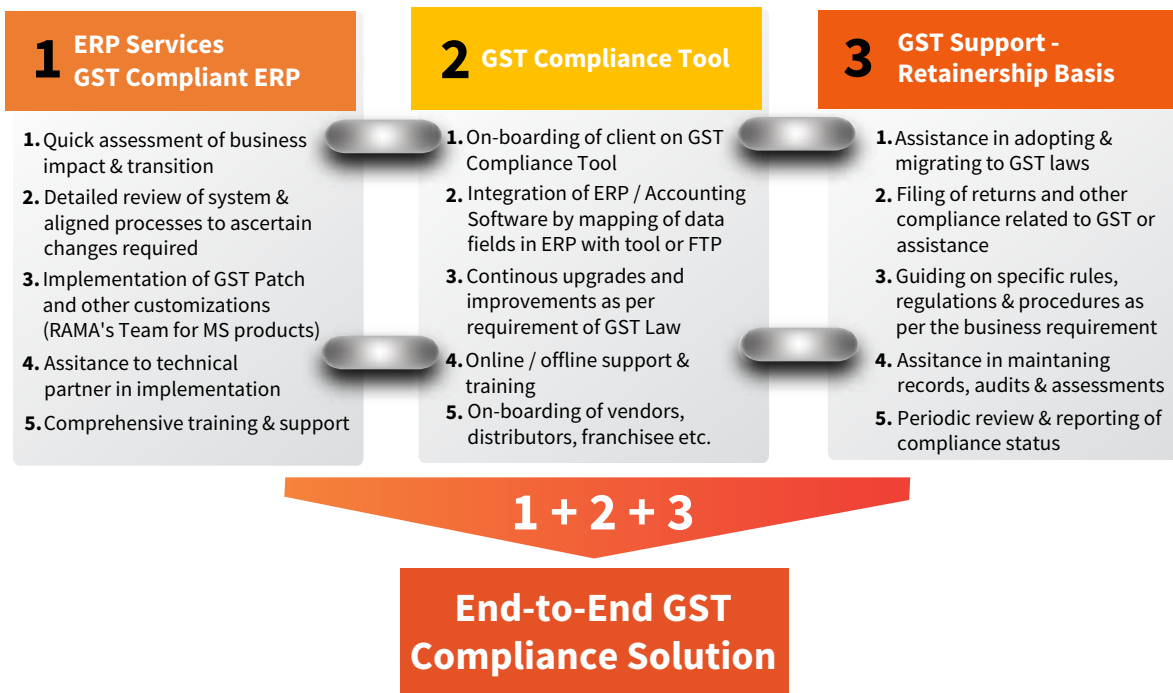


GST COMPLIANCE TOOL

- Control & monitor multiple GSTIN (Corporate Group or multiple clients)
- Control access through 5 pre-defined roles (maker, checker, signatory etc.)
- Integration possible with any ERP, Accounting Package or Excel files
- Validation of completeness, correctness & consistency of input data, alerts & notifications
- Consolidated view of available credits & pending liability across multiple GSTIN
- Application certified under ISO 27001:2013 security standards
- Option of raising sales & purchase invoices from a desktop based add-on
- 24X7 offline / online support on the application & regular updates on law
- Simplified version available for small business, traders & CA firms
- Complete handholding, training & support as per requirement

07

RAMA's services offerings??



1 ERP Services GST Compliant ERP

- Corporates using Microsoft Dynamics Navision & AX

One time fees
₹ 2 lakhs - ₹ 5 lakhs

- Corporates using other ERP or Accounting Software

One time fees
₹ 1 lakh - ₹ 3 lakhs

**** RAMA has developed the Connector for seamless integration of data from Microsoft Navision & AX with GST Compliance Tool, available for other ERPs also**

2 GST Compliance Tool

Corporate Connect: Advanced version of GST Compliance Tool with 5 login-id and dashboards etc., suitable for:

- Large corporates
- Corporate house having multiple entities or locations
- Large number of transactions

On-boarding fees (One-time)
₹ 50,000 - ₹ 2 lakhs

Monthly subscription fees
₹ 10,000 onwards

Retail Connect: Simplified version of GST Compliance Tool with 2 login-id and support etc., suitable for:

- SMEs with single entity / location
- Vendors, distributors, Franchisee of corporates
- Agents, Traders etc.
- CA Firms with multiple clients

On-boarding fees (One-time)
₹ 5,000 - ₹ 50,000

Quarterly subscription fees
₹ 750 - ₹ 5,000

3 GST Support - Retainership Basis

- Outsourcing of return filing and compliance process completely to RAMA (verification, upload, reconciliation & filing etc.) including advisory & consulting on GST laws

Monthly Retainership
₹ 20,000 onwards

- Assistance in return filing and compliance process

Monthly Retainership
₹ 10,000 onwards

***** A hybrid version of GST Compliance Tool for CA firms having more than 50 GSTIN, the version allows a single point automated filing of all clients at affordable costs**

i

Collaborative pool of expert knowledge in business, GST & IT consulting resulting into a comprehensive, integrated and apt solution for the new & complex tax regime

ii

Highly compatible, secure, efficient, scalable and flexible IT tool for quick processing of data, correct and timely filing of returns and other compliances

iii

Dedicated team working on understanding the regular updates on the law, rules & regulations and technical upgrades with respect to GSTN

iv

Customised solution and affordable pricing depending upon the need and requirements of Large / Medium / Small business entities and CA firms as well

v

Continuous development and enhancements in the GST compliance tool to provide add-on like raising of sales & purchase invoices, analytical reports

vi

Track record of high client satisfaction demonstrated by retaining elite client base through solution oriented approach, quality delivery and committed / motivated team

RAMA Corporate & IT Solutions LLP is the IT arm of RAMA Group having vast professional experience in the field of Risk Advisory, ERP Implementations, GST Consulting, Management Assurance and Corporate Finance & Business Advisory across varied industries for reputed corporates within India and Overseas.

RAMA has an edge of a blended resource pool for more than 70+ CAs, MBA, ERP professionals and Subject Matter Experts, which enables to provide comprehensive services beyond the traditional way of auditing and consulting.

RAMA is a Microsoft Certified Partner for implementing and managing Microsoft Dynamics products like Microsoft AX, Navision and CRM etc. It is also a Sales & Implementation partner for KOCKPIT BI Tool (Business Intelligence). RAMA has tied up IRIS a licensed GSP for providing a end-to-end solution for GST compliances.

RAMA Group serves an elite client base of 50 + large and medium size corporates including Fashion and Retail arm of Aditya Birla Group, Sudarshan Chemicals, Micro Polypet (Indorama Group), Sun Pharma, Spykar, Carnival Cinemas, Meru Cabs (IVF), Mc'Donalds, Suditi Industries, Drums Food (Hockey Pokey Ice Cream & Epigamia Yogurt), Coromandel, Rilievi (Italian Fashion Company) and Being Human.

Focused Services:

- Internal and Management Audits
- SOP Design and Documentations
- ERP System Implementation
- Fraud Detection & Investigation
- Process Reviews & Re-engineering
- GST Consulting
- Financial Due Diligence & Data Room
- Cost Reduction & Profit Improvement Studies

Contributions:

- CA Ram Agarwal, Principal Advisor
- CA Kapil Bansal, GST Advisor
- CA Arifa Gumani, GST Advisor
- CA Vivek Sultania, Partner (ERP)

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IRIS Business Services Limited is a leading structured data solutions company with global presence in regulatory and compliance reporting software. IRIS is headquartered in Mumbai, India and has subsidiaries in USA, Singapore and Italy and an affiliate firm in the UAE.

IRIS has recently been appointed as a GST Suvidha Provider (GSP) after a rigorous selection process. (One of only 34 companies that have a conduit for automated filing into GSTN). Having worked on both sides of regulatory compliance – with regulators and filers alike, IRIS brings extensive experience to help clients transition into the new and complex GST regime.

IRIS serves regulators in over 18 countries around the world, including Reserve Bank of India; Accounting and Corporate Regulatory Authority (ACRA), Singapore; Department of Business Development (DBD), Thailand and Tadawul Stock Exchange, Saudi Arabia, among others.

On the filing side, IRIS has clients that include over 100 scheduled commercial, private and cooperative banks such as HDFC Bank, SBI, ICICI, Bank of America, Credit Agricole and over 700 corporates including companies from the Tata, Reliance, TVS, Godrej and L&T groups.

Learn more about us at: www.irisgst.com and www.irisbusiness.com.

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