

Are you aware, GST Law limits availment of mismatched Credits to **20%?**

Notification No.49/2019-Central Tax dated 9-Oct-19, limits the **taxpayers** to **avail input credits** for invoices not uploaded by supplier or are under **mismatched status**, to only **20% of the total input credit availed** in the particular return. Applicable for credits availed in **Oct'19 and onwards**.

IMPACT -

Higher value of mismatched credits may lead to interest and penalties

What to do now?

- ▶ Reconcile the inputs availed (**Purchase Register**) with GSTR 2A every month
- ▶ Determine the value of **mismatched credit** before filing the return (GSTR-3B)
- ▶ Keep track of **deferred credits** for next month's returns

Input Tax Reconciliation every month!!



How RAMA can help to overcome the challenge?

RAMA-IRIS GST Solution (GSP-ASP Solution) with its **"Smart Reconciliation"**, is the best tool to perform a quick and accurate input tax reconciliation and to file the GST returns. "Smart Reconciliation" has advanced features to match invoices even if:

- ▶ Invoice No. Mismatch in PR and GSTR2A (Error while recoding vendor invoice no.)
- ▶ Across Financial Year (Invoices booked in different FY)
- ▶ Vendor PAN Level Reconciliation (Supplies to multiple states)
- ▶ Reconciliation without Invoice No. based on Invoice Value, Tax Value & Tax Amount
- ▶ Option to set tolerance to avoid small value differences

Please see the video for a quick overview of **"Smart Reconciliation"** features on **RAMA-IRIS GST Solution**.
<https://youtu.be/bPlzoUBr75o>