

BUSINESS STANDARD

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E-way bill not likely for small orders

"States want early implementation of the e-way bill to check revenue leakage," said another official.

The validity of an e-way bill is 24 hours. The government may extend the e-way bill if a truck is held up at a warehouse for more than 24 hours. "It may be treated as an extraordinary situation if a truck needs to be stopped for one or two days at a warehouse. That period could be excluded," the official added. A slowdown in the collection of GST had prompted the council to advance the roll-out of the e-way bill for interstate movement of goods to February 1 and for intra-state carriage to June 1. However, the interstate

e-way bill had to be deferred on the first day of its implementation because the portal crashed.

Six-month extension to GSTR-3B

The full-fledged meeting, instead of video-conferencing planned earlier, is likely to extend the summarised return form GSTR-3B requirement by six months. In November, the council had extended the GSTR-3B till March 31 in order to ease compliance. This suggests that the new return filing mechanism, to be finalised by the council on Saturday, may take a while to be implemented.

"The industry finds Form

3B simple and it has been quite effective in tracking the monthly state-wise numbers, whereas other returns have encountered technical issues. Therefore, extension of Form 3B will not be surprising. The government would perhaps want to do away with this only after the new system of return filing, being currently worked upon, stabilises," said Jain of PwC India. The council will also discuss a mechanism for invoice-matching and filing returns. It will discuss a single-stage return process replacing three returns — GSTR 1, 2, 3 and the summarised return GSTR-3B. Invoice-matching may be done at the seller-purchaser

level offline, as proposed by Infosys Chairman Nandan Nilekani. According to the proposal, the seller will upload invoices, which will be acknowledged by the purchaser. The system essentially puts the onus on the seller.

The ministerial group led by Modi could not come up with a consensus on invoice-matching.

Under the earlier system, returns filed under forms such as GSTR-1 (sales) and GSTR-2 (purchase) were automatically matched with GSTR-3 to ensure that the claims made by the taxpayer were correct. Currently, taxpayers are filing GSTR-3B and GSTR-1 and claiming input tax credit.