

Fwd: FW: Query regarding CASH Discount

1 message

balachandran nair <bnairiccma@gmail.com>
To: Sanjay Gupta <sgupta@jayasoftware.com>

Thu, May 16, 2019 at 11:18 AM

Dear Sir,

Please update the query & its answer in our Website under GST

Regards,

Balachandran Nair



----- Forwarded message -----

From: **balachandran nair** <bnairiccma@gmail.com>
Date: Sat, May 4, 2019 at 4:48 PM
Subject: Fwd: FW: Query regarding CASH Discount
To: Govind Sharma <v.p.p.l@vsnl.net>
Cc: Mayuri Gade <mayuri_gade@horizonpacks.com>, Kirit Modi <kiritnmodi@gmail.com>

Dear Sir,

Pl find the response to your query by TaxMarvel.
Our office internet was not working and hence this delay in forwarding the reply.
Regards,

Balachandran Nair

----- Forwarded message -----

From: **Rohit Kumar** <rohit@taxmarvel.com>
Date: Fri, May 3, 2019, 6:48 AM
Subject: Re: FW: Query regarding CASH Discount
To: balachandran nair <bnairiccma@gmail.com>

Dear Sir,

Please find the response -

We are Manufacturer & supplier of corrugated boxes, we receive cash discount from one of our paper supplier on a condition that we have to clear their payment within 7 days from the date of supply. - In this case the person asking query is the customer (i.e. recipient of material). He is getting cash discount.

Neither Cash discount nor any written condition regarding cash discount specifically mentioned on invoice, neither we have entered into any written agreement for the same. - Section 15(3) of the CGST Act, 2017 provides for adjustment of GST on account of post sales discount subject to following condition -

(a) such discount is pursuant to any agreement entered prior to or at the time of supply and linked with such invoice

(b) ITC attributable to such discount shall be reversed by the recipient of such supply.

Our query is do we required to reverse the GST portion on such cash discount by issuing Debit note, If not than kindly provide the applicable treatment for the same along with detail reason. - you are recipient and not supplier of material. In this case for reversal or reduction of ITC aforesaid condition as per Sec 15(3) is to be met before reduction of ITC.

Sec 15(3) is drafted from supplier angle for reduction of liability of GST paid wherein any post sales discount is issued. Since you are recipient and conditions for post sales discount is not met and supplier is not reducing his liability you need not reduce your ITC

Note - Any debit/Credit note can only be issued by supplier (not recipient) as per Sec 34 of CGST Act, 2017.

In this case you may ask your supplier to issue a credit note for discount without taking into account the GST Component

Trust the matter is clarified

Regards

Rohit Kumar Singh
Founder - TaxMarvel Consulting Services LLP
Mobile - 9503031788

On Thu, May 2, 2019 at 1:47 PM balachandran nair <bnairiccma@gmail.com> wrote:

Dear Sir,

Please clarify

Regards,

Balachandran Nair

----- Forwarded message -----

From: **Mayuri Gade** <mayuri_gade@horizonpacks.com>

Date: Thu, May 2, 2019, 10:02 AM

Subject: FW: Query regarding CASH Discount

To: balachandran nair <bnairiccma@gmail.com>, ICCMA ICCMA <office.iccma@gmail.com>

Please do the needful.

From: Vandana Packaging Pvt. Ltd. [<mailto:v.p.p.l@vsnl.net>]

Sent: 01/05/2019 12:28 PM

To: Mayuri Gade <mayuri_gade@horizonpacks.com>

Cc: 'balachandran nair' <bnairiccma@gmail.com>

Subject: Query regarding CASH Discount

Dear Mam,

We are Manufacturer & supplier of corrugated boxes, we receive cash discount from one of our paper supplier on a condition that we have to clear their payment within 7 days from the date of supply. Neither Cash discount nor any written condition regarding cash discount specifically mentioned on invoice, neither we have entered into any written agreement for the same. Our query is do we required to reverse the GST portion on such cash discount by issuing Debit note, If not than kindly provide the applicable treatment for the same along with detail reason.

Hoping for your immediate response.

Thanks & Best Regards

Sachin Raj
Accounts Department

(Mob: 8445392819)

Vandana Packaging Pvt. Ltd.

Cin No.: U25202UP1996PTC019260

(An ISO 9001:2015 - SEDEX Certified Company)

 cid:image002.jpg@01D2806E.D0A9EA00

From: Mayuri Gade [mailto:mayuri_gade@horizonpacks.com]

Sent: Wednesday, November 14, 2018 5:25 PM

To: Mayuri Gade

Cc: 'balachandran nair'

Subject: FW: Steps to view GST TDS Certificate in Form GSTR-7A and related compliance


Dear Members,

PFA GST notification received from Karvy.

Thanks & Regards,

Mayuri Gade

ICCMA

 cid:image001.gif@01D3B182.1D6E5070022 24398533



Please do not print this email unless it is absolutely necessary. Spread environmental awareness.

From: dipak.tiwary@karvy.com [<mailto:dipak.tiwary@karvy.com>]

Sent: 14/11/2018 11:00 AM

To: dipak.tiwary@karvy.com

Subject: Steps to view GST TDS Certificate in Form GSTR-7A and related compliance

Dear Business Partner,

Greetings from KARVY GST Team !

The provision related to TDS as per Sec. 51 of CGST Act 2017 was brought into force w.e.f 1st October 2018 vide notification no. 50/2018-CT dated 13.09.2018.

Please find attached document detailing below mentioned important processes related to the GST TDS Compliance to be satisfied both by the Deductor and Deductee under the GST Law:

- Glimpse of the GST TDS provision
- Mechanism to generate and view GST TDS Certificate in Form GSTR-7A
- Compliance on Deductee's part towards generation of GST TDS Certificate in Form GSTR-7A
- Steps for filing Form "TDS and TCS Credit Received" by the Deductee
- Use guide manual and FAQ issued by GSTN

Trust this information is useful to you.

In case you wish to unsubscribe to the mailers being sent from our end, kindly revert back to us with word "UNSUBSCRIBE" in the subject.

Regards,

KARVY GST Team

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