

**Private Advisory  
for users of Finsys ERP**

**Finsys Infotech Limited**

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Dear Finsys User,

**Form 3B is to be filed by you this month**  
**Last date : 20<sup>th</sup> August 2017**

**Short Summary**

- 1) Software is ready from Government Side ( on the portal )
- 2) Software is also reported to be ready from Webtel Side ( Private Software )
- 3) Basic Support Data for most of the required areas is ready from Finsys Side
- 4) Get Ready now
- 5) This Circular will tell you how to get the required information and from where

**Benefit ?**

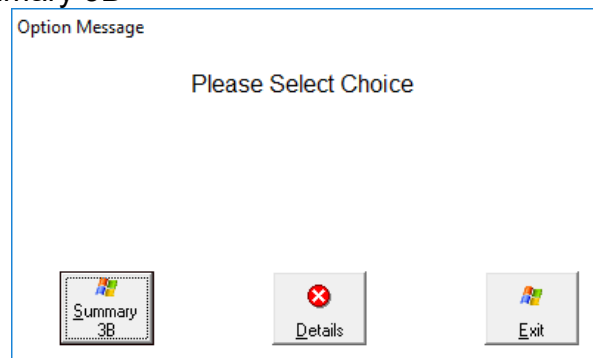
Make your GST life easy with Finsys ERP

## Now in Detail

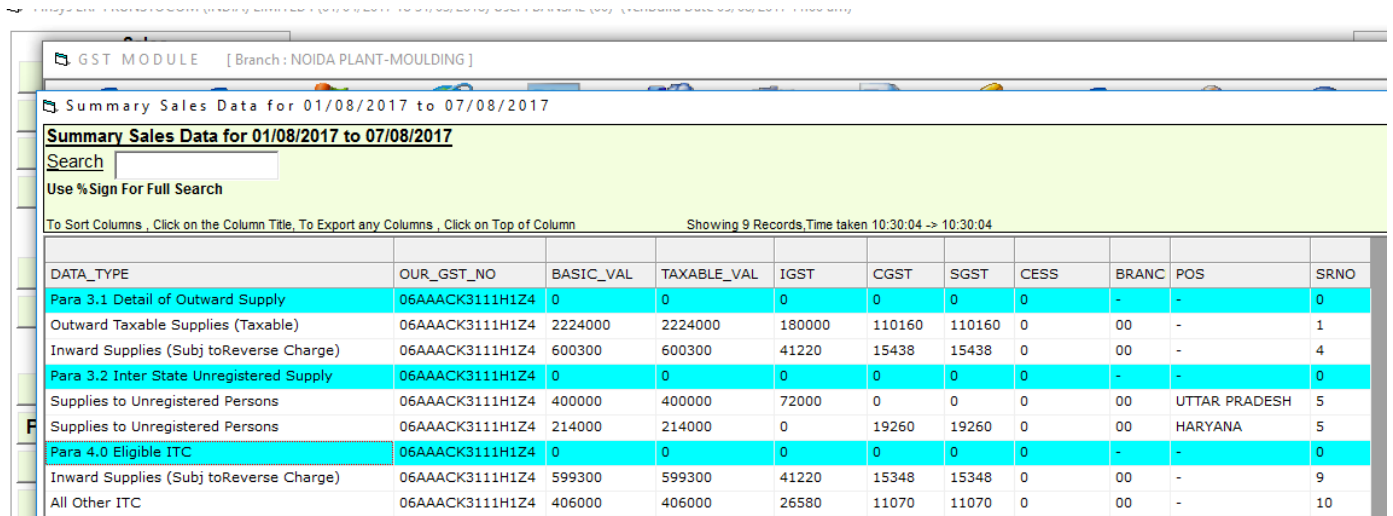
Finsys has introduced a New icon called : “GST Tax data”  
This will give you much of the information required in the Form “GST-3B”



Second Click for “Summary 3B”



Your “Summary 3B” is ready



DATA_TYPE	OUR_GST_NO	BASIC_VAL	TAXABLE_VAL	IGST	CGST	SGST	CESS	BRANC	POS	SRNO
<b>Para 3.1 Detail of Outward Supply</b>	06AAACK3111H1Z4	0	0	0	0	0	0	-	-	0
Outward Taxable Supplies (Taxable)	06AAACK3111H1Z4	2224000	2224000	180000	110160	110160	0	00	-	1
Inward Supplies (Subj toReverse Charge)	06AAACK3111H1Z4	600300	600300	41220	15438	15438	0	00	-	4
<b>Para 3.2 Inter State Unregistered Supply</b>	06AAACK3111H1Z4	0	0	0	0	0	0	-	-	0
Supplies to Unregistered Persons	06AAACK3111H1Z4	400000	400000	72000	0	0	0	00	UTTAR PRADESH	5
Supplies to Unregistered Persons	06AAACK3111H1Z4	214000	214000	0	19260	19260	0	00	HARYANA	5
<b>Para 4.0 Eligible ITC</b>	06AAACK3111H1Z4	0	0	0	0	0	0	-	-	0
Inward Supplies (Subj toReverse Charge)	06AAACK3111H1Z4	599300	599300	41220	15348	15348	0	00	-	9
All Other ITC	06AAACK3111H1Z4	406000	406000	26580	11070	11070	0	00	-	10

Now we will discuss the Form 3B, Para by Para

**Para 1 & 2 : Your GSTIN and Name**

These are obvious and need no explanation

**Para 3.1 : Details of outward Supplies & inward RCM Supplies**

Source Format

**3.1 Detail of Outward Supplies and Inward supplies liable to reverse charges**

Nature of Supplies	Total Taxable Value	Integrated Tax	Central Tax	State/ UT Tax
1	2	3	4	5
( a ) Outward taxable supplies (other than zero rated, nil rated and exempted)				
( b ) Outward taxable supplies (zero rated)				
( c ) Other outward supplies, (Nil rated, exempted)				
( d ) Inward supplies (liable to reverse charge)				
( e ) Non GST outward supplies				

To be filled as under

- a) Outward taxable supply – other than zero rated, nil rated and exempted : This you will get readymade information In finsys- both in summary form and in detail-party wise.
- b) Outward taxable supply – Zero Rated ( example : Exports ) :- This also you will get readymade information In finsys- both in summary form and in detail- party wise.
- c) Outward taxable supply – nil Rated, exempt ( example : Mfr of “Bread” ) :- This also you will get readymade information in Finsys -- this is usually nil for most of you.
- d) Inward taxable supply – with RCM :- This also you will get readymade information in Finsys -- It will show the vouchers you have entered in 57 and 5B series only
  - a. 57 = RCM vouchers from unregistered vendors. for all types, both goods and services.
  - b. 5B = registered party but reverse charge ( example : Regd Transporters)
- e) Non GST outward supplies
  - a. Nobody in Finsys community. Only for sale of items like alcohol and petrol / diesel etc. Hence will always be Nil for you

**Para 3.2 : Details of outward Supplies - Nil Rated**

**Source Format**

3.2 3.2 Of the supplies shown in 3.1 (a) above, details of inter-State supplies made to unregistered persons, composition taxable persons and UIN holders

	Place of Supply (State/UT)	Total Taxable Value	Amount of Integrated Tax
1	2	3	4
Supplies made to Unregistered Persons			
Supplies made to Composition Taxable Persons			
Supplies made to UIN Holders			

- a) There is no talk of less or more than 250000 as in GSTR1 form, so forget it.
- b) Sales to Unregistered, **usually rare customers of Finsys clients**. Since most of your customers are large OEM's / other businesses and you are usually doing B2B business only
  - a. But all are free to do so, example selling your manufactured Refrigerator directly to a walk-in customer.
  - b. Or sale of old car, or old machinery or scrap to an individual/ unregistered scrap-dealer.
- c) Replies as under
- d) Sale to unregistered Customers
  - a. Finsys tax data icon : will show this data to you
  - b. If GSTIN number not there in the Customers Accounts Master, or you have entered N/A there. Then, it will show that data here.
- e) Sales To composition Customers
  - a. Finsys tax data icon : will show this data to you
  - b. If the composition dealer flag is set as "Y" in the Customers Accounts Master. Then, it will show that data here.
- f) Sales To UIN
  - a. Finsys tax data icon : will show this data to you
  - b. If UIN number is filled up in the Master
  - c. recently created field
  - d. Quite rare for Finsys customers.

Next

**Para 4.1 : Eligible ITC**

**Source Format**

**4 Eligible ITC**

Details	Integrated Tax	Central Tax	State/ UT Tax	Cess
1	2	3	4	5
(A) ITC Available (whether in full or part)				
(1) Import of goods				
(2) Import of services				
(3) Inward supplies liable to reverse charge (other than 1 & 2 above)				
(4) Inward supplies from ISD				
(5) All other ITC				

- 1) ITC on Import of goods ( IGST paid at the customs )
  - a) This is captured from the Accounts Module.
  - b) Pre-requisites. The IGST has to be booked properly in both MRR and Accounts Module.
  - c) The MRR must have been made in the “07 type”
  - d) The US Dollar conversion rate / Forex rate must have been entered properly
  - e) The Purchase Accounting voucher must have been made in the “56 type” which is meant for Imports of Material only
  - f) Summary and details party wise, - both are available
  
- 2) Import of services has compulsory RCM In most of the cases
  - a) MRR is not required
  - b) 57 type voucher.... ( RCM purchase )
  - c) Plus Overseas flag be yes in the FAMST / Accounts Master / Party master
  - d) Voucher is in INR only
  - e) Summary and details party wise,
  - f) The value goes into RCM payable automatically – 3 accounts IGST CGST SGST
  - g) No separate account required

Note : Do not make tax rate wise account  
Allow Finsys to calculate this automatically

**3) Inward subject to RCM other than imports**

- i) These are two types of expenses and ITC
- ii) First is 57 type normal RCM Vouchers with overseas flag set as “NO” (Unregistered vendor with RCM). Example : a Consultant, who is not

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registered, a kirana shop, that is not registered, a repair wala, who is not registered. etc

- iii) Also has 5B type with overseas as NO ( regd with RCM ): These will include examples like a Advocate firm that is registered, a Large Truck Transport company that is registered, and yet goes for 5% RCM=Yes.

#### 4) **Inward from ISD**

- i) Not reqd for most finsys clients.

#### 5) **All other ITC**

- i) This is the main ITC.
- ii) This is usually going to be the biggest ITC,
  - (1) on purchase of domestic goods
  - (2) on purchase of domestic services

Next

### Para 4.2 : ITC Reversed and Ineligible ITC

Source Format is as under

#### 4 Eligible ITC

Details	Integrated Tax	Central Tax	State/ UT Tax	Cess
1	2	3	4	5
<b>(B) ITC Reversed</b>				
(1) As per rules 42 & 43 of CGST Rules				
(2) Others				
<b>(C) Net ITC Available (A) – (B)</b>				
<b>(D) Ineligible ITC</b>				
(1) As per section 17(5)				
(2) Others				

#### 6) **ITC Reversed**

- i) Usually it will be nil for most Finsys customers, since none of your turnover is subject to exemptions.
- ii) In case they do, then this is your manual calculations please. Please contact your GST consultant.

#### 7) **Ineligible ITC on RCM**

- i) Example on Food products from unregistered vendor
- ii) 57 RCM voucher entered and “No”, marked
- iii) So, GST RCM Payable goes in payable but But ITC not taken in assets
- iv) This will come automatically in the 3B report , ..... from Finsys ERP

#### 8) **Ineligible ITC on Forward**

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a) Example on Food products from a registered vendor

**Next**

**5 Values of exempt, nil-rated and non-GST inward supplies**

Nature of supplies	Inter-State supplies	Intra-State supplies
1	2	3
From a supplier under composition scheme, Exempt and Nil rated supplyt		
Non GST supply		

**Non GST Supply :**

This you will take from your Trial Balance.

Remember to enter such ITC in a separate account : "Conveyance Petrol Deisel : Non GST" , Generator Maintenance Diesel : Non GST etc

This is meant for non-GST expenses like Petrol, Deisel, Kerosine, Alchohol, purchased if any.

**6.1 Payment of Tax**

Description	Tax payable	Paid through ITC				Tax Paid TDS/TCS	Tax/Cess paid in cash	Intere st	Late Fee
		Integrated Tax	Central Tax	State/UT tax	Cess				
1	2	3	4	5	6	7	8	9	10
Integrated Tax									
Central Tax									
State/UT Tax									
Cess									

This is to be entered manually from your records

**6.2 TDS/TCS Credit**

Details	Integrated Tax	Central Tax	State/ UT Tax
1	2	3	4
TDS			
TCS			

This is not to be entered, since not yet applicable

**Conclusion**

GST-R3 is to be used apparently only for month of July and August 2017

Finsys has made an effort so that you get most of the required information in a user friendly way.

Always Seek guidance of your CA team / relevant consultants in case of doubt.

**For queries, suggestions and feedback , you can e-mail us**

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Welcome to Finsys ERP

**GST**  
Goods &  
Services  
Tax

**FINSYS**  
ERP SOLUTION PROVIDERS

**ORACLE**  
GOLD PARTNER

Company Code


Year

User Name

Password

Welcome.....

**GST Compliant Finsys ERP.**  
*See Our Latest Feature GST Readiness to See your GST Status !*  
Release : 140  
Build : 23/07/2017 10:00 am  
The Future is Here  
Powered by:  
**Finsys Infotech Limited**  
**Our Support Center No. 9015 220 220**  
**email : Support@finsys.in**  
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p.s. Finsys Infotech Limited (GST Consultancy Division), offers its "GST Audit services" to you too.  
Offer open to non-Finsys users too. Call our Vice President Sanjay Bansal ( 9310008912)