



ADVAITA LEGAL
ATTORNEYS AND
ADVOCATES

Theme presentation

Sujit Ghosh

***Advocate, Delhi High Court & Supreme
Court of India***

Partner & National Head, Advaita Legal

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Successful implementation of the GST regime

- ❖ Both policy makers and legislators have worked in a synchronized fashion – putting in place the legislative and regulatory structures to implement GST from July 1, 2017
- ❖ Integration of Jammu & Kashmir State – reflects the importance of ‘*one nation one market*’
- ❖ Post the implementation of GST – Government has been continuously engaged in educating the stakeholder on the finer nuances of the new taxation regime
- ❖ Fears of economic inflation seem to be unfounded – although it’s still early
- ❖ Even though the Government has done a commendable job in the implementation of GST – still there are certain issues which have dampened the growth of businesses, *discussed on the next slide*

Challenges post implementation of the GST regime

- ❖ Majority of taxpayers are facing challenges in terms of adopting IT
- ❖ Major ERP companies are facing challenges in configuring tax determination logic for the bill-to-ship-to arrangement, determination of the place of supply for different scenarios, etc.
- ❖ There are numerous concerns surrounding the GSTN – like non-validation of login credentials, non-acceptance of additional information for amendments in registration details, non-issuance of new registrations numbers, etc.
- ❖ Industry is also grappling with customer queries on invoicing, taxes to be charged, classification of products under different codes, etc.
- ❖ Another critical point is relating to anti-profiteering under the GST regime



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THANK YOU

Delhi

703-706

International Trade

Tower, E Block

Nehru Place

New Delhi 110019

Tel +91 11 3323 2700

Fax +91 11 30671304

Key Contacts

sujitghosh@advaitalegal.com

sudiptab@advaitalegal.com

Mumbai

Lodha Excelus, 1st Floor,

Apollo Mills Compound,

N.M. Joshi Marg,

Mahalakshmi,

Mumbai 400 011

Tel +9122 39896000

Fax +91 22 39836000

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