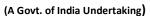
केन्द्रीय भण्डारण निगम



(भारत सरकार का उपक्रम)

CENTRAL WAREHOUSING CORPORATION









No. CWC/FD-Taxation/GST/2021-22

Date: 20th December, 2021

CORRIGENDUM to GST CIRCULAR NO. 38

Sub: Treatment of GST in case of receipt/refund of advance from/to customers adjustment of same against invoice & treatment in GST return

Ref.: GST circular No. 38 dated 26.10.2021

- GST circular # 38 may please be referred in which treatment of GST in case of receipt/refund
 of advance from/to customers, adjustment of same against invoice & treatment in GST return
 was informed.
- 2. For adjustment of advance against the services rendered and invoice issued, the following accounting entry was advised to be passed at 4(b)(i):

12615 Income received in advance

Dr.

Sundry Debtors

Dr.

To Warehousing Charges

To 12101/12102/12103 GST output tax payable

- 3. As the above entries are to flow from the Warehousing Management System, it is noticed that wherever income heads i.e. warehousing charges are impacted in Warehousing Management System, the parallel accounting head can only be of Sundry Debtors. Due to this reason, the single accounting entry as indicated above shall now be bifurcated into two parts and instead of one accounting entry following two accounting entries shall be passed and same shall flow from Warehousing Corporation System into Tally ERP on real time basis.
 - (a) Sundry Debtors

Dr.

To Warehousing Charges

To 12101/12102/12103 GST output tax payable

(b) 12615 Income received in advance Dr. Sundry Debtors

The above is for information of the regions.

(Amit Puri)

GM (Tax & A/cs)

Distribution to:

- 1. All Regional Managers of CWC
- 2. All DGMs/AGMs/Managers/ (Sr.) Asstt. Managers /Accountants in Finance, Accounts & Internal Audit Wings of all ROs.

Copy for information to:

- All DGMs/AGMs/Managers/ (Sr.) Asstt. Managers /Accountants in Finance, Accounts & Internal Audit Cadre at CWC, Corporate Office, New Delhi
- 2. GGM(F&A), CWC, Corporate Office, New Delhi
- 3. Director Finance, CWC, CO, New Delhi, CWC, CO, New Delhi
- 4. MD, CWC, CO, New Delhi
- 5. PPS to GGM (systems), CWC, CO, New Delhi with the request to place this Circular on CWC's website under GST circulars.
- 6. Manager (Rajbhasha), CWC, CO, New Delhi with a request to arrange Hindi Version of this circular.