



केन्द्रीय भण्डारण निगम
(भारत सरकार का उपक्रम)
जन जन के लिए भंडारण



No. CWC/FD- Taxation/GST/2017-18

Dated:22.08.2017

Corrigendum to GST Circular-1

- 1. All the Regional Managers of CWC**
- 2. All the Executive Engineers in-charge of Construction Cells of CWC**
- 3. All the AGMs / Managers / (Sr.) Asstt.Manager(Accts.) In-charge of Finance & Accounts Wings of all Regional Offices & Construction Cells of CWC**

Sub: Relevant accounting head and entries for GST

- (A)** Entry at the time of raising of bills to customers:

Customer/Debtor's A/c	Dr.	xxx	
To Corresponding Income head (E.g. R900 Warehousing Charges)	Cr.		xxx
To P591 CGST Output Tax Payable	Cr.		xxx
To P592 SGST Output Tax payable	Cr.		xxx
To P593 IGST Output Tax payable	Cr.		xxx
(Being bill raised to customer for output supply of services)			

It may be noted that as prescribed in GST Circular No. 1, Annex-IV no separate Account heads for registered sales, un-registered sales, sales above Rs. 2.5 lakhs exempts/nil rates supply needs to be opened. The GST compliance version of TALLY automatically picks up the data required to be filled in these fields.

- (B)** Entries for booking of expenditure/inward supply of goods and services. As aware Corporation shall only be entitled to avail input tax credits (ITC) they are duly reconciled and matched in the auto populated return in Form GSTR2 on inward supply.

For this purpose, an Input Tax Credit controlled A/c. be opened with Code P600 for CGST, P601 for SGST and P602 for IGST. Further, in the above Input tax credit A/c. the following sub groups may also be created:

(i) Input Tax Credit Control A/c.

Group	Ledger
P 600	CGST Input Tax Credit Control A/c.
	P 600A CGST fully taxable
	P 600B CGST Common

Group	Ledger
P 601	SGST Input Tax Credit control A/c.
	P 601A fully taxable
	P 601B Common

Group	Ledger
P 602	IGST Input Tax Credit Control A/c
	P 602A IGST fully taxable
	P 602B Common

(ii) Input Tax Credit Availment A/c

Group	Ledger
P594	CGST Input Tax Credit Availment A/c
	P594A CGST fully taxable
	P594B CGST Common

Group	Ledger
P595	SGST Input Tax Credit Availment A/c
	P595A fully taxable
	P595B Common

Group	Ledger
P596	IGST Input Tax Credit Availment A/c
	P596A IGST fully taxable
	P596B Common

Note:

- (a) **Fully taxable:** input which are used for providing taxable services only.
- (b) **Common:** input which are used for provided both taxable and exempted services.
- (c) GST component of block credit and inputs/input services which are used for providing fully exempted services is to be expense out in concerned expenditure head.
- (iii) Entry for booking of any expenditures/ inward supply of goods/services from registered dealer:

Expenditure A/c	Dr.	xxx	
P 600 CGST Input Tax Credit Control A/c	Dr.	xxx	
P 601 SGST Input Tax Credit Control A/c	Dr.	xxx	
P 602 IGST Input Tax Credit Control A/c	Dr.	xxx	
To TDS(as applicable)	Cr.		xxx
To Supplier of Goods/Service	Cr.		xxx
(Being expenditure incurred on inward supply of goods/services)			

- (iv) At the time of payment of expenditures/ inward supply of goods/services:

Supplier of Goods/Service	Dr.	xxx	
To Bank	Cr.		xxx
(Being payments made to supplier of goods/services)			

- (v) At the time of reflection of Input Tax Credit in electronic credit ledger

P 594 CGST Input Tax Credit Availment A/c	Dr.	xxx	
P 595 SGST Input Tax Credit Availment A/c	Dr.	xxx	
P 596 IGST Input Tax Credit Availment A/c	Dr.	xxx	
To P600 CGST Input Tax Credit Control A/c	Cr.		xxx
To P601 SGST Input Tax Credit Control A/c	Cr.		xxx
To P602 IGST Input Tax Credit Control A/c			
(Being amount of input Tax credit available in electronic credit ledger)			

- (vi) Vouchers for booking of any expenditures/ inward supply of goods/services from un-registered dealer/services covered under RCM:

Expenditure A/c	Dr.	xxx	
To TDS(as applicable)	Cr.		xxx
To Supplier of Goods/Service	Cr.		xxx
(Being expenditure incurred on inward supply of goods/services)			

- (a) Entry for creation of liability and payment of GST both under direct charge and reverse charge :-

- (a) At the time of creation of liability under RCM (if input credit available)

P600 CGST Input Tax Credit Control A/c	Dr.	xxx	
P601SGST Input Tax Credit Control A/c	Dr.	xxx	
P602 IGST Input Tax Credit Control A/c	Dr.	xxx	
To P597 CGST payable (RCM) A/c	Cr.		xxx
To P598 SGST payable (RCM) A/c	Cr.		xxx
To P599 IGST payable (RCM) A/c	Cr.		xxx
(Being GST liability under RCM for the month of ____created))			

- (b) At the time of creation of liability under RCM(where input credit not available e.g. food restaurant bills)

Expenditure	Dr.	xxx	
To P597 CGST payable (RCM) A/c	Cr.		xxx
To P598 SGST payable (RCM) A/c	Cr.		xxx
To P599 IGST payable (RCM) A/c	Cr.		xxx
(Being GST liability under RCM for the month of ____created))			

- (c) At the time of Payment of tax under RCM:

P597 CGST payable (RCM) A/c	Dr.	xxx	
P598 SGST payable (RCM) A/c	Dr.	xxx	
P599 IGST payable (RCM) A/c	Dr.	xxx	
To Bank	Cr.		xxx
(Being GST liability under RCM for the month of ____paid)			

(d) At the time of payment of tax under Direct Charge after adjustment of input tax credit

P591 CGST Output Tax Payable	Dr.	xxx	
P592 SGST Output Tax payable	Dr.	xxx	
P593 IGST Output Tax payable	Dr.	xxx	
To P 594 CGST Input Tax Credit Availment A/c	Cr.		xxx
To P 595SGST Input Tax Credit Availment A/c	Cr.		xxx
To P 596 IGST Input Tax Credit Availment A/c	Cr.		xxx
To Bank	Cr.		xxx
(Being GST liability under Direct Charge for the month of _____paid)			

(e) In case any input tax credit need to be reversed due to compliance of any provisions GST act, following entry shall be passed:

To R897 UN-Utilised Input Tax Credit(CGST/SGST/IGST)	Cr.	xxx	
To P 594CGST Input Tax Credit Availment A/c	Dr.		xxx
To P 595SGST Input Tax Credit Availment A/c	Dr.		xxx
To P 596IGST Input Tax Credit Availment A/c	Dr.		xxx
(Being GST attributable to exempted supplies for the month of _____ reversed)			

(b) In addition, for relevant expenditure head sub Groups needs to be created as per the rates of GST for example, "Printing & Stationery" which is booked in R 740, the following sub ledgers may please be opened:

- R740A Exp (Direct Charge/registered)
- R740B Exp (exempted)
- R740C Exp (composition scheme)
- R740C Exp (RCM)-3%
- R740D Exp (RCM)-5%
- R740E Exp (RCM)-12%
- R740F Exp (RCM)-18%
- R740G Exp (RCM)-28%

(N.K. GROVER)
Group General Manager(F&A)

Copies for information to:

1. PPS to Managing Director, CWC, CO, New Delhi
2. AM to Director(Finance) / SAM to Director(Personnel) / PS to Director(MCP), CWC, CO, New Delhi

3. PS to CVO / PPS to GGM(A/cs), CWC, CO, New Delhi
4. All HODs at CWC, Corporate Office, New Delhi
5. All DGMs/AGMs/Managers / (Sr.) Asstt. Managers / Accountants in Finance, Accounts & Internal Audit Cadre at CWC, Corporate Office, New Delhi
6. PPS to GM(Systems), CWC, CO, New Delhi with a request to place this Circular on CWC's Website
7. Manager (Rajbhasha), CWC, CO, New Delhi with a request to arrange Hindi Version of this Circular.