



# GST IMPACT ON TRANSACTIONS DURING COVID

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He has over two decades of experience in areas of taxation, sales, marketing, operations & ERP Development & Implantation. He has authored various books and his articles are published in various magazines, news papers & online portals.

Currently working as **Chief Taxologist@ Logo Infosoft**

## Member of

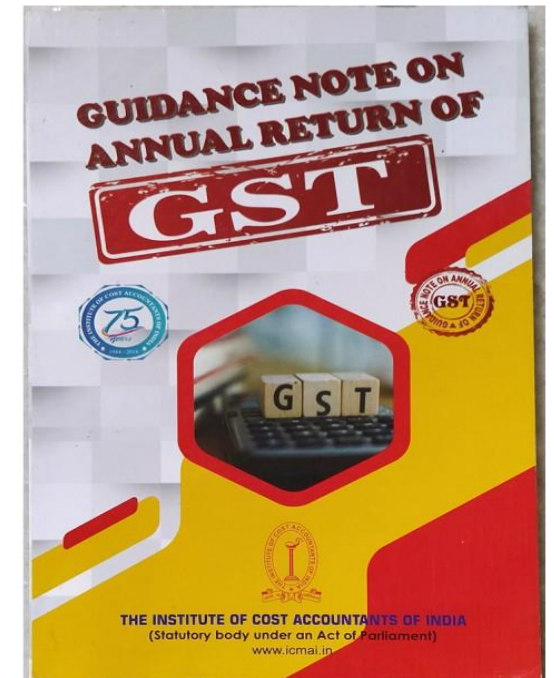
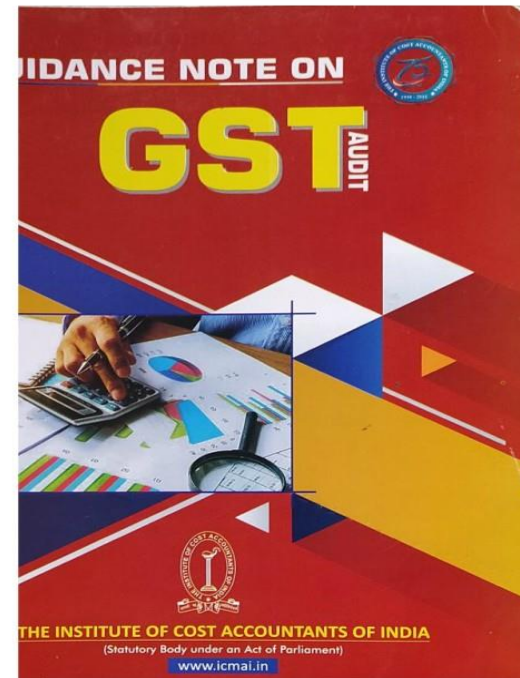
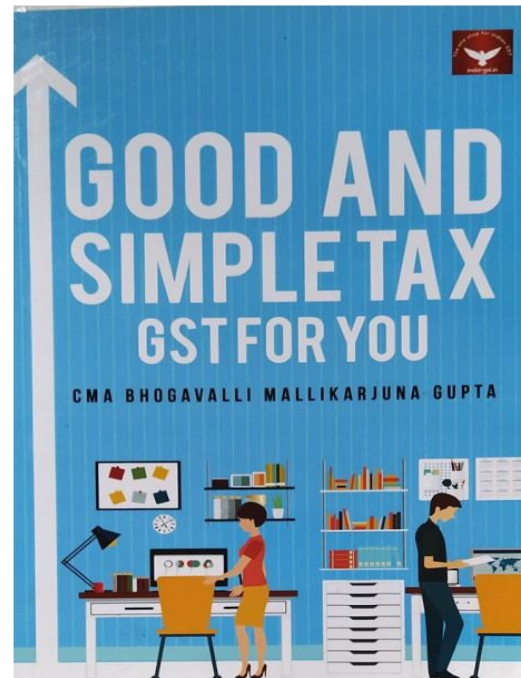
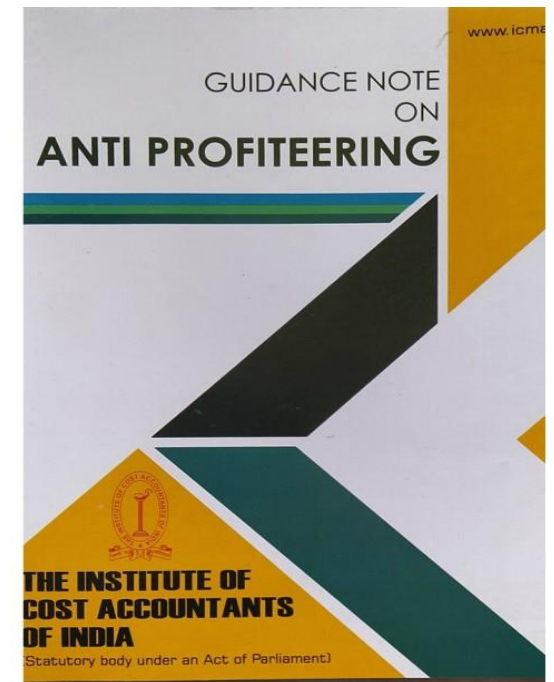
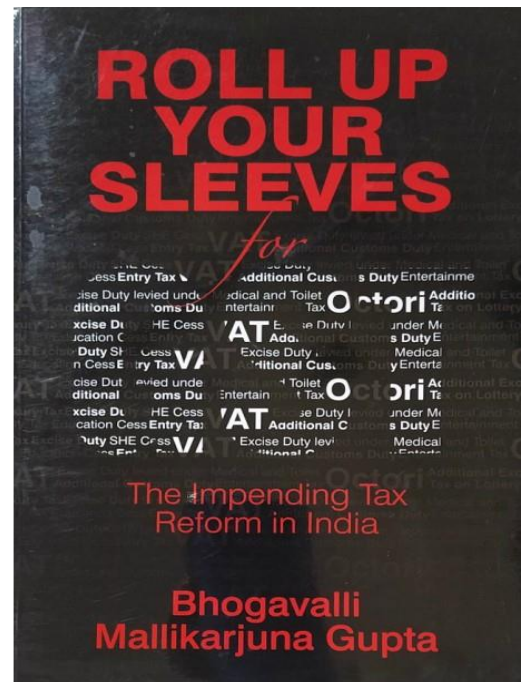
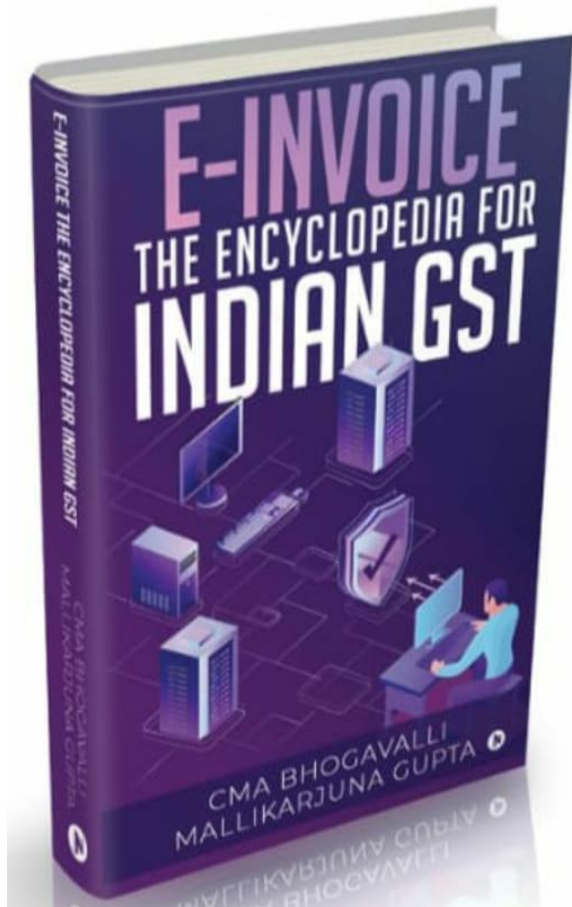
- Grievance Redressal Committee for GST, State of Telangana
- National Council for Indirect Taxes, ASSOCHAM
- GST & Customs Committee – Federation of Telangana Chamber of Commerce & Industry


His hobbies are running marathons, trekking, photography & writing





# Author / Co-author





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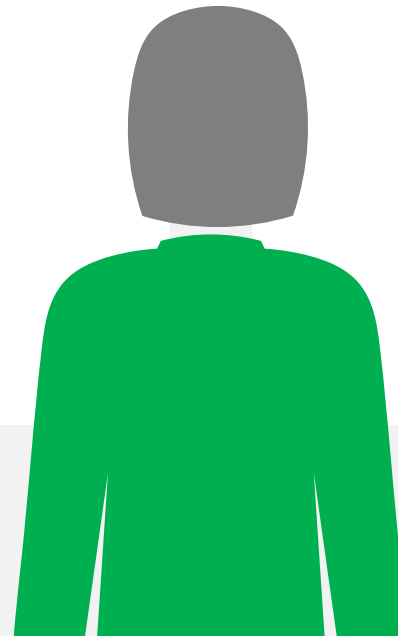
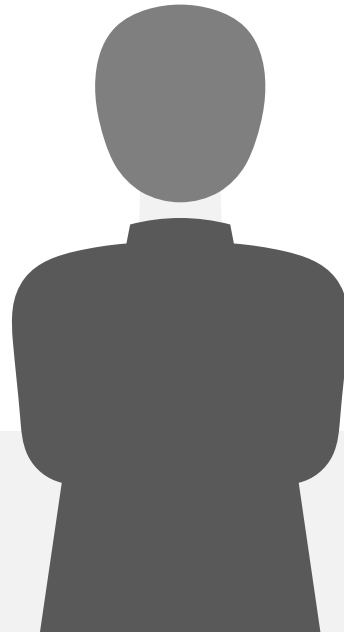
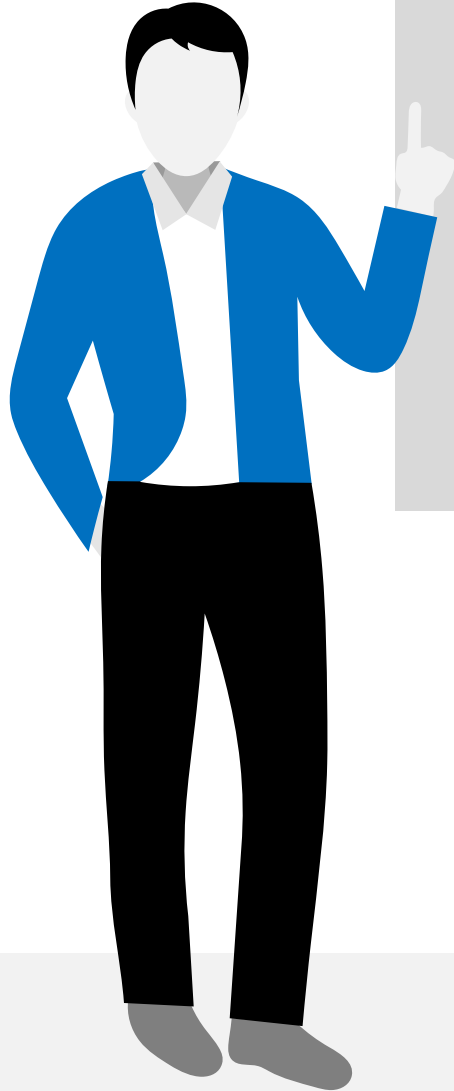
# AGENDA

1 Introduction

2 Impact

3 Solutions

4 Q & A



# INTRODUCTION



Spread of COVID

Lockdowns

Cash Crunch

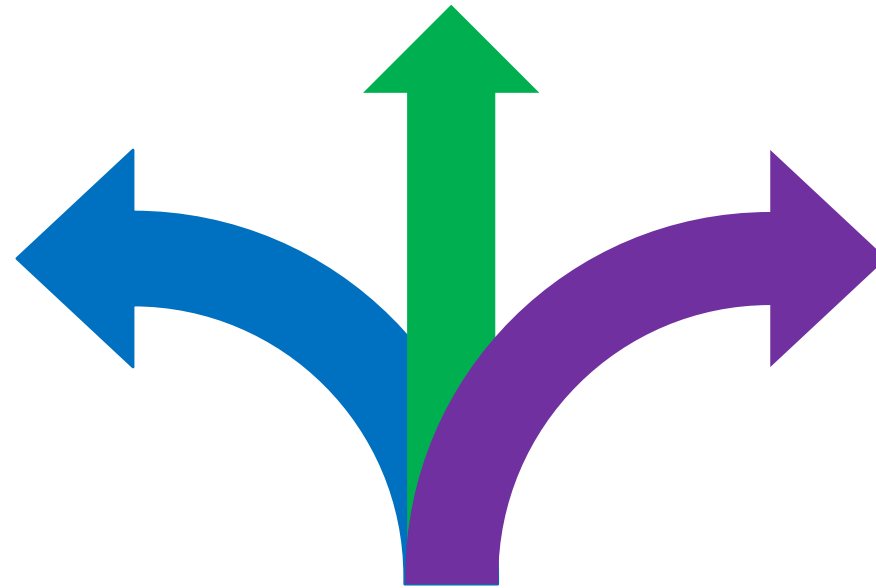
Business Uncertainty

Compliances

# THE NEW NORMAL

Change in Business  
Process

Supply Chain  
Disruptions



Working Capital  
Constraints



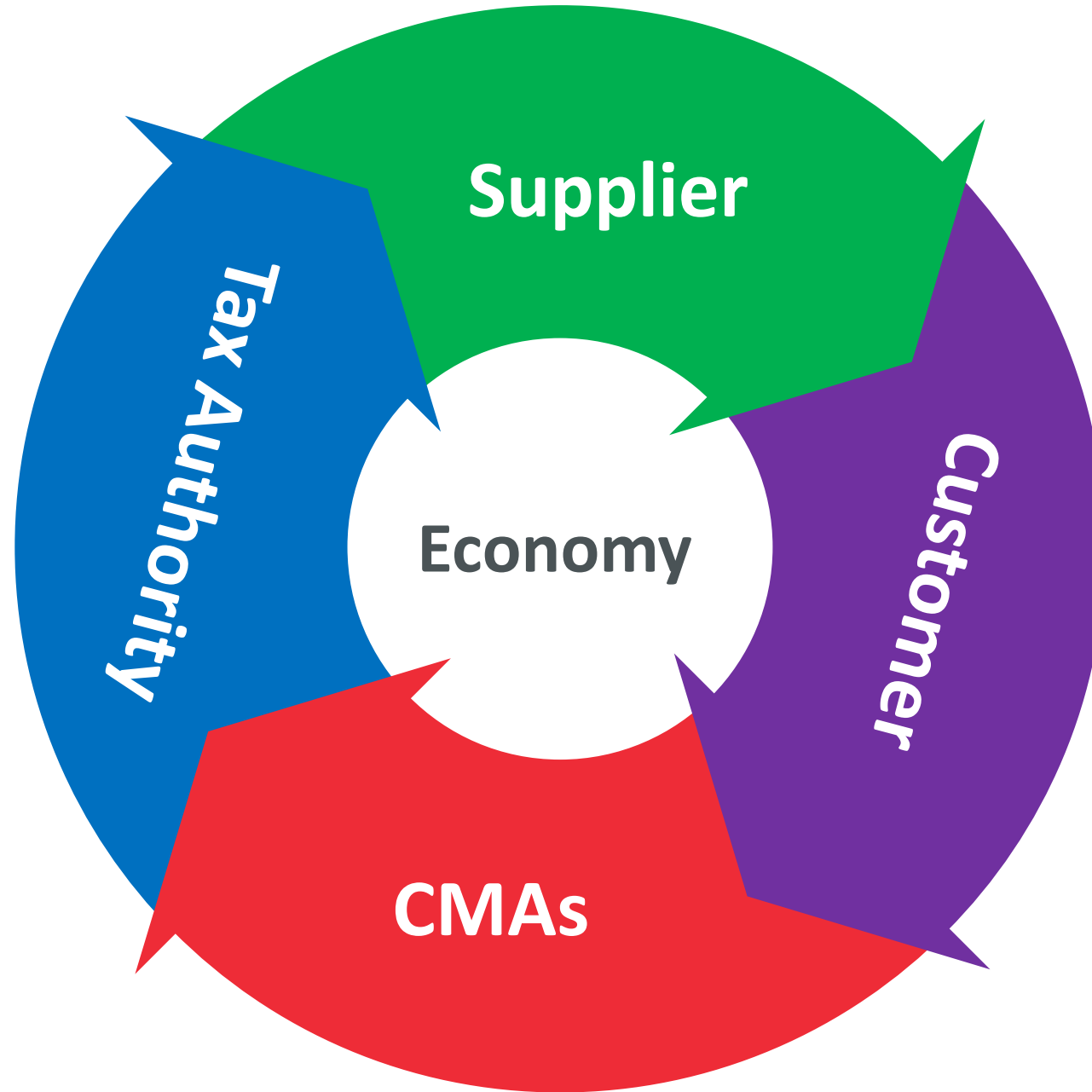
# CHANGE IS THE LAW OF NATURE



Change is the only constant in life. One's ability to adapt to those changes will determine your success in life.



# ECO SYSTEM



# TRANSACTIONS IMPACTED

**1** Wastage / Loss in Mfg

**2** Schemes / Offers

**3** Short Expires

**4** Debit /Credit Notes

**5** Input Tax Credit Reversal

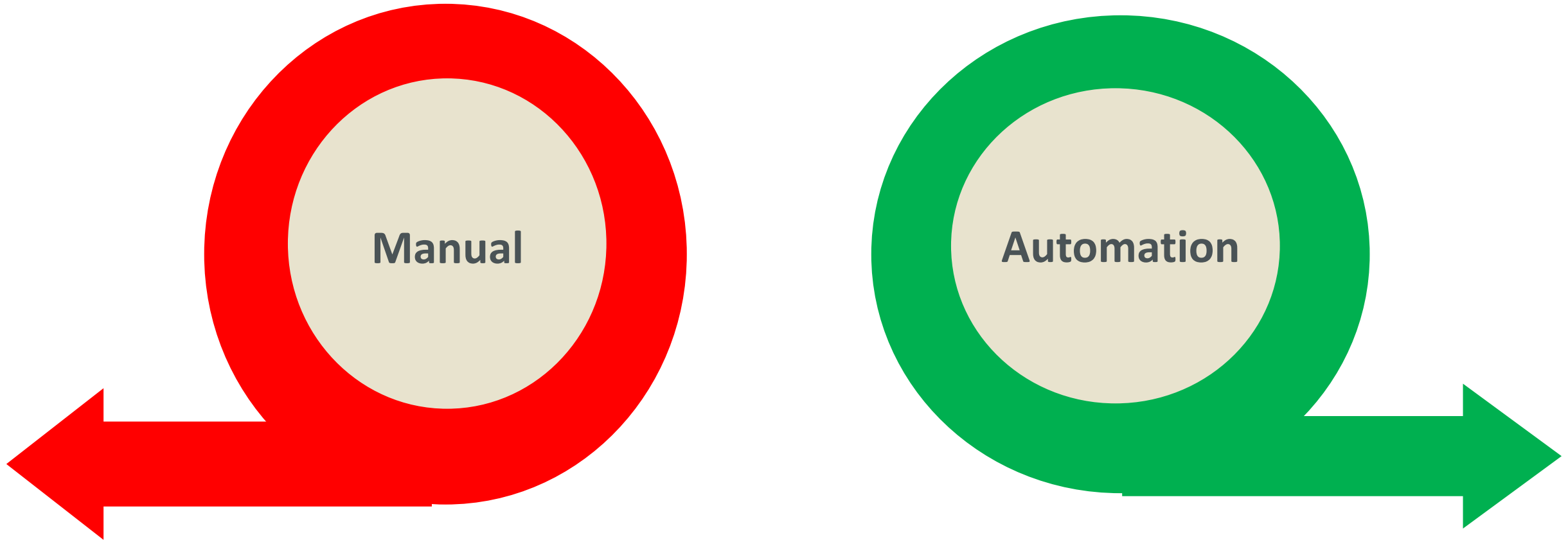
**6** GSTR – 2A Recon

**7** Registration as Regular Taxpayer

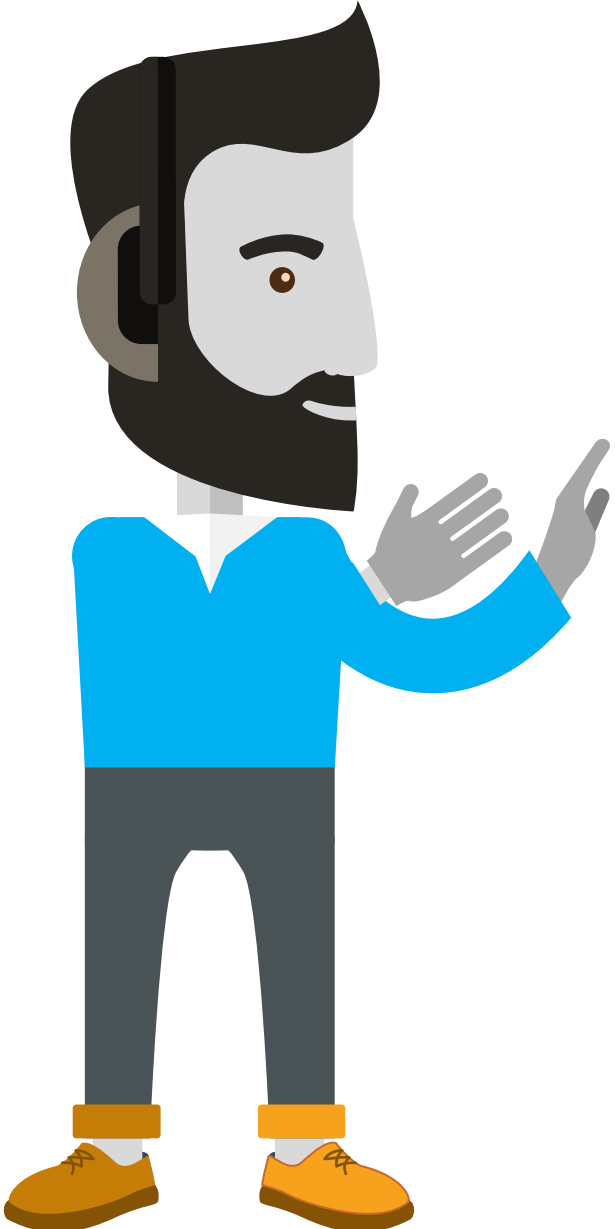
**8** Customer Returns

**9** RCM Payment in Cash

# SOLUTION



# SOLUTION



EVALUATE PROVISIONS BEFORE TAKING DECISIONS



ENGANGE EXTENRAL PROFESSIONALS



COMMUNICATE



ADAPT TECHNOLOGY



# Virtual Working



**SAFE**



**SECURE**



**SCREEN SHARING**



**WHITEBOARD**



**RECORDING**



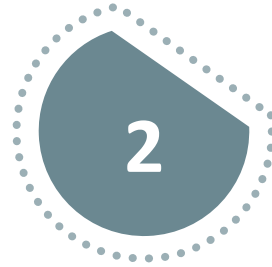
**REMOTE CONTROL**



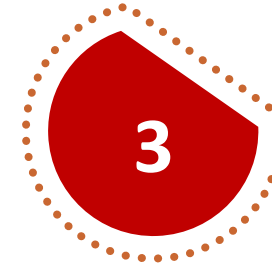
# EXPECTATIONS



Reduction of  
Tax Rates



Levy of Tax on  
Cash Basis



Extension of Due  
date for ITC



Tax Payment  
in Instalments



Tax Holiday



Reverse Charge  
through Book Entry



Bad Debts Relief

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