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BBA	SEMESTER IV	UNIVERSITY OF KERALA	COURSE CODE: UK4VACMGT202

GOODS AND SERVICE TAX – THEORY AND PRACTICES

EXAM REVISION NOTES

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MODULE I

FOUNDATIONS OF INDIRECT TAXATION AND GST ARCHITECTURE

Definitional Parameters: Direct vs Indirect Taxes: Direct taxes are levied directly upon the net income, capital gains, or corporate profits of legal persons (natural or corporate), where the formal administrative impact (legal obligation to remit) and ultimate economic incidence (monetary burden) reside upon the same entity, rendering them non-shiftable (e.g., Personal Income Tax, Corporate Tax); characterized by progressive rate slabs. Indirect taxes are imposed upon the manufacture, sale, importation, or supply of commercial goods and services, where the legal liability to collect and deposit falls upon the supplier/merchant (the impact), but the economic burden is systematically shifted forward to the final consumer in invoice retail pricing (the incidence); characterized by broad economic elasticity and consumption-based revenue generation.

Adam Smith's Canons of Taxation in GST: (1) **Canon of Equity:** Subjects contribute in proportion to economic capacity; operationalized in GST through multi-tier rate structuring (0% on essential food grains and life-saving medicines, escalating to 28% plus cesses on luxury and demerit goods); (2) **Canon of Certainty:** Time, manner, and quantum of tax must be unambiguous and non-arbitrary; realized via codified statutory rules, uniform HSN classification, and published Council notifications; (3) **Canon of Convenience:** Tax collected at the time and manner most convenient for contributors; realized because indirect taxes are paid in fractional increments embedded in retail purchases; and (4) **Canon of Economy:** Administrative collection costs and compliance overheads minimized; achieved through digitized common portal filings, automated electronic settlements, and paperless audits.

Pathologies of the Pre-GST Cascading Tax Regime: The pre-2017 indirect tax regime suffered from severe constitutional fragmentation and economic inefficiencies: (1) **Cascading Effect (Tax on Tax):** Central Excise Duty levied at factory gates became part of the base on which State VAT was subsequently charged, compounding tax burdens; (2) **Non-Fungibility of Credits:** Total absence of cross-crediting between central levies (Excise, Service Tax) and state levies (VAT, Entry Tax); service tax paid on freight or advertising could not offset state VAT liabilities; (3) **Interstate Commercial Barriers:** Origin-based Central Sales Tax (CST at 2%) was non-creditable in the destination state, penalizing interstate commerce; and (4) **Logistical Paralysis:** Physical border checkposts in every state idling freight transport for days, inflating national inventory holding costs.

Constitutional Turning Point: The 101st Amendment Act, 2016: Radically restructured Indian fiscal federalism by replacing mutually exclusive taxing domains with **Concurrent Sovereign Jurisdiction**: (1) **Article 246A:** Confers simultaneous legislative powers upon Parliament and State Legislatures to levy GST on intrastate supplies, reserving exclusive power to Parliament for interstate commerce; (2) **Article 269A:** Mandates that Integrated GST (IGST) on interstate trade is levied and collected by the Union and apportioned to destination States; (3) **Article 279A:** Mandates the President to constitute the GST Council as the supreme federal decision-making forum; and (4) **Article 366(12A):** Defines GST as any tax on supply of goods or services or both, except taxes on alcoholic liquor for human consumption.

Subsumed Central and State Indirect Levies: Subsumed 17 major taxes and 13 cesses. **Central Levies Subsumed:** Central Excise Duty, Duties of Excise (Medicinal & Toilet Preparations), Additional Duties of Excise (Goods of Special Importance & Textiles), Countervailing Duty (CVD), Special Additional Duty of Customs (SAD), Service Tax, and Central Surcharges/Cesses (Swachh Bharat, Krishi Kalyan). **State Levies Subsumed:** State VAT/Sales Tax, Central Sales Tax (CST), Luxury Tax, Entry Tax/Octroi, Entertainment Tax (except local body levies), Taxes on Advertisements, Purchase Tax, Taxes on Lotteries/Betting/Gambling, and State Cesses.

Non-GST and Carve-Out Commodities: (1) **Alcoholic Liquor for Human Consumption:** Expressly excluded under Article 366(12A); States retain exclusive sovereign power to levy State Excise Duty on manufacture and State VAT on retail sale; (2) **Five Petroleum Products:** Crude Oil, High-Speed Diesel (HSD), Motor Spirit (Petrol), Natural Gas, and Aviation Turbine Fuel (ATF); temporarily outside GST under Section 9(2) until GST Council recommends inclusion; governed by legacy Central Excise and State VAT; (3) **Real Estate:** Sale of land and completed buildings (after completion certificate or first occupation) is non-supply under Schedule III; subject to State Stamp Duty; (4) **Electricity:** Governed by State Electricity Duty; and (5) **Tobacco:** Hybrid exception subject to both 28% GST plus Compensation Cess and Central Excise Duty.

The Dual GST Model and Destination Principle: Adopts concurrent dual architecture: (1) **Intrastate Supply:** Where supplier location and Place of Supply are within the same State/UT, dual taxes are levied simultaneously—Central GST (CGST) remitted to the Union and State GST (SGST/UTGST) credited to the State Treasury; (2) **Interstate Supply:** Where supplier and Place of Supply are in different States/UTs, Integrated GST (IGST = CGST + SGST) is levied and collected by the Centre and apportioned to the destination consumption State; (3) **Destination-Based Consumption:** Right to tax follows consumption geography, enriching consumer-intensive economies (e.g., Kerala) rather than manufacturing-origin states.

Multi-Tier Rate Architecture and Compensation Cess: (1) **0% (Nil Rate):** Unbranded food grains, fresh produce, unpasteurized milk, salt, basic healthcare, primary education; (2) **5% (Merit / Essential):** Packaged staples, edible oils, life-saving medicines, economy air travel; (3) **12% (Standard Low):** Processed foods, business air travel, intermediate industrial supplies; (4) **18% (Standard General):** Capital goods, consumer durables, IT hardware, telecom, financial services, restaurants; (5) **28% (Peak / Demerit):** Automobiles, air conditioners, aerated drinks, pan masala, betting; (6) **Special Rates:** 0.25% on unworked stones, 3% on gold/silver/platinum; and (7) **Compensation Cess:** Ad valorem and specific levy on luxury/demerit goods credited to the GST Compensation Fund.

MODULE II

OPERATIONAL SCHEME OF GST: SUPPLY, VALUATION, AND REVERSE CHARGE

The Unified Taxable Event: Supply under Section 7: Replaces fragmented historical taxable events (manufacture, sale, service) with a single statutory trigger: **The Supply of Goods or Services or Both**. Governed by Section 9 charging sections. Section 7(1)(a) defines general supply as all forms of supply (sale, transfer, barter, exchange, license, rental, lease, disposal) made or agreed to be made for a **Consideration** by a person in the **Course or Furtherance of Business**.

Importation of Services and Schedule I Deemed Supplies: Section 7(1)(b) taxes import of services for consideration whether or not in course or furtherance of business. Section 7(1)(c) read with **Schedule I** deems four commercial transactions taxable even without consideration: (1) Permanent transfer or disposal of business assets on which Input Tax Credit was availed; (2) Supply between related persons or distinct persons (branches with separate GSTINs) in course of business (excluding gifts up to ₹50,000/year to employees); (3) Supply of goods between principal and commercial agent; and (4) Import of services from related persons or overseas establishments in course of business.

Schedule II Classifications and Schedule III Negative List: Schedule II definitively categorizes transactions: Transfer of title in goods = Supply of Goods; Transfer of right to use goods without title = Supply of Services; Operational leasing of land/building = Supply of Services; Job-work processing = Supply of Services; Works contracts on immovable property = Supply of Services; Restaurant and catering = Supply of Services; Software licensing = Supply of Services. **Schedule III (Negative List):** Non-supplies including employee-employer services, judicial courts and tribunals, constitutional office holders (MPs/MLAs/Ministers), funeral/crematorium services, sale of land and completed buildings, actionable claims (other than betting/gambling/online gaming), and high-sea sales.

Composite Supply vs Mixed Supply under Section 8: Composite Supply (Section 2(30)): Two or more taxable supplies naturally bundled and provided in conjunction with each other in ordinary business, where one is a **Principal Supply** (predominant element); taxed entirely at the rate of the principal supply under Section 8(a) (e.g., air conditioner sale with delivery and installation taxed at 28%). **Mixed Supply (Section 2(74)):** Two or more independent supplies bundled deliberately for promotional convenience and sold for a single consolidated price; taxed entirely at the **Highest Rate of Tax** among all included items under Section 8(b) (e.g., gift hamper containing fruit juice 12%, chocolates 18%, and aerated soft drinks 28% + cess taxed entirely at 28% + cess).

Place of Supply (POS) Determination: Spatial legal benchmark determining Intrastate vs Interstate taxation. **Goods (Section 10 IGST Act):** Movement of goods terminates at location where delivery is made to recipient; In "bill-to / ship-to" tripartite sales, POS is principal place of business of the third party directing shipment; Assembly/installation POS is location of installation. **Services (Section 12 IGST Act):** General B2B default is location of registered recipient; B2C default is recipient address on record (or supplier location if unrecorded); Immovable property services POS is location where property is physically sited; Performance services (catering, salon, fitness) POS is where physically performed.

Time of Supply (TOS) Rules: Goods (Section 12): Earliest of: (1) Date of issue of tax invoice; or (2) Statutory last date on which invoice must be issued (before or at removal of goods). Advance receipts on goods are exempt from tax at point of receipt. **Services (Section 13):** If invoice issued within statutory 30 days: Earliest of invoice date or payment receipt date; If invoice not issued within 30 days: Earliest of service completion date or payment receipt date. Advances for services remain taxable immediately upon receipt.

Valuation under Section 15 and Statutory Inclusions: Value is the **Transaction Value** (price actually paid or payable) when supplier and recipient are unrelated and price is sole consideration. **Mandatory Inclusions (Section 15(2)):** (1) Non-GST taxes, duties, and municipal fees; (2) Supplier liabilities paid by recipient; (3) Incidental expenses (packing, commission, transit freight); (4) Interest, late fees, or penalty for delayed payment; and (5) Non-government price-linked subsidies. **Discounts (Section 15(3)):** Deductible if given before/at supply and recorded on invoice, or post-supply discounts established under pre-existing agreements linked to invoices with proportionate ITC reversal by recipient.

Reverse Charge Mechanism (RCM) under Section 9(3): Tax liability inverted: registered recipient remits tax directly to government treasury. Key notified categories: (1) Goods Transport Agency (GTA) freight; (2) Legal services by advocates to business entities; (3) Arbitral tribunal services; (4) Sponsorship to body corporates/firms; (5) Director services (non-salary); and (6) Author/artist copyright transfers. **Compliance Rules:** RCM tax must be paid strictly in **Liquid Cash** via Electronic Cash Ledger (ITC utilization prohibited); recipient is entitled to claim 100% ITC on such tax paid; recipient issues self-invoices under Section 31(3)(f) for unregistered purchases.

Composition Scheme under Section 10: Simplified compliance for small enterprises with preceding annual turnover ≤ **₹1.5 Crore** (₹75 Lakh in special category states). Statutory tax rates: Manufacturers 1% (0.5% CGST + 0.5% SGST); Traders 1% of taxable turnover; Restaurant service providers 5%; Mixed service providers under Section 10(2A) 6% (turnover up to ₹50 Lakh). Disqualifications: Interstate outward supplies, non-taxable goods (alcohol/petroleum), e-commerce operators, manufacturers of ice cream/pan masala/tobacco/bricks. Dealers cannot issue tax invoices (must issue Bill of Supply), cannot collect tax, cannot claim ITC, file quarterly CMP-08 and annual GSTR-4.

MODULE III

PROCEDURAL FOUNDATIONS: REGISTRATION, INVOICING, AND INPUT TAX CREDIT

Input Tax Credit (ITC) Mechanism and Core Rationale: Eliminates cascading tax by allowing registered entities to deduct indirect tax paid on inward purchases (inputs, capital goods, input services) from output tax payable on sales. Ensures tax is paid strictly on incremental **Value Addition**. Credited directly to the Electronic Credit Ledger upon meeting statutory requirements.

Four Mandatory Conditions for Claiming ITC under Section 16(2): (1) **Possession of Tax Document:** Valid tax invoice, debit note, or bill of entry; (2) **Actual Receipt:** Physical delivery of goods or completion of services (satisfied in bill-to ship-to by delivery to designated third party); (3) **Tax Actually Paid to Government:** Supplier must have remitted tax in cash or credit; mandatory matching via **Form GSTR-2B** under Section 16(2)(aa); and (4) **Return Furnished:** Recipient must file Form GSTR-3B under Section 39. **180-Day Rule:** Recipient must pay vendor within 180 days of invoice date; failure triggers ITC reversal with interest, re-claimable upon subsequent settlement.

Blocked Credits under Section 17(5) (Negative List): ITC strictly prohibited on: (1) Motor vehicles for passenger transport (≤ 13 seats) including insurance, repair, and servicing (unless used for resale, passenger transport, or driving school); (2) Vessels and aircraft; (3) Food and beverages, outdoor catering, beauty treatment, health services (unless used for outward supply of same category or statutorily mandatory under labor laws); (4) Club, health, and fitness memberships; (5) Employee travel benefits (LTC/vacations); (6) Works contracts for construction of immovable property (other than industrial plant & machinery); (7) Goods/services for self-construction of immovable property; and (8) Goods lost, stolen, destroyed, written off, or given as gifts/free samples.

Credit Apportionment and Reversal under Rules 42 and 43: Where inputs/services are used partly for business and partly for personal use, or partly for taxable and partly for exempt supplies: **Rule 42 (Inputs & Services):** Ineligible common credit reversed using formula: Ineligible Credit = (Exempt Turnover ÷ Total Turnover) × Common Credit; reversed in monthly GSTR-3B. **Rule 43 (Capital Goods):** Assumes 60-month (5-year) statutory useful life; monthly credit proportion attributable to exempt turnover is reversed over 60 months.

GST Registration Thresholds under Section 22: Registration mandatory based on annual Aggregate Turnover: (1) **₹40 Lakh** for exclusive suppliers of goods in standard states (Kerala, Tamil Nadu, Maharashtra); (2) **₹20 Lakh** for suppliers of services or mixed supplies in standard states and all supplies in special category states; and (3) **₹10 Lakh** in specified eastern border states (Manipur, Mizoram, Nagaland, Tripura). Aggregate turnover includes taxable, exempt, export, and interstate supplies on an all-India PAN basis.

Compulsory Registration under Section 24 (Zero Threshold): Mandatory registration regardless of turnover for: (1) Persons making interstate taxable outward supplies of goods; (2) Casual Taxable Persons (CTP) making temporary supplies; (3) Persons liable under Reverse Charge Mechanism; (4) Non-Resident Taxable Persons (NRTP); (5) E-Commerce Operators liable for TCS; (6) Input Service Distributors (ISD); (7) TDS deductors under Section 51; and (8) Overseas OIDAR service providers.

Anatomy of the 15-Digit GSTIN: (1) Digits 1–2: State Census Code (e.g., `32` for Kerala, `33` for Tamil Nadu); (2) Digits 3–12: 10-character PAN of legal entity; (3) Digit 13: Entity serial number within state (1–9, A–Z); (4) Digit 14: Default alphabet `Z`; and (5) Digit 15: Check-digit computed via Luhn checksum algorithm for automated error detection.

Invoicing Standards under Section 31 and Rule 46: Tax Invoice mandatory within 30 days of service or before/at removal of goods. 16 mandatory particulars: Supplier name, address, GSTIN; consecutive serial number (≤ 16 chars); date; recipient GSTIN; HSN code (4 digits for turnover ≤ ₹5 Cr, 6 digits for > ₹5 Cr); item description, quantity, taxable value, tax rates, tax amounts bifurcated; Place of Supply; and digital signature. Supplementary documents: **Credit Notes (Sec 34(1))** reducing tax liability, **Debit Notes (Sec 34(3))** increasing tax liability, Receipt Vouchers, Payment Vouchers, and Delivery Challans (Rule 55).

Statutory Order of ITC Utilization under Rule 88A: (1) Integrated GST (IGST) credit must be 100% exhausted first against Output IGST, and any balance against Output CGST and SGST in any order or proportion; (2) CGST credit utilized against Output CGST, then Output IGST; strictly barred against SGST; (3) SGST credit utilized against Output SGST, then Output IGST; strictly barred against CGST. Total vertical firewall between CGST and SGST ledgers.

Electronic Invoicing (E-Invoicing) under Rule 48(4): Mandatory for enterprises with annual turnover > **₹5 Crore** for B2B and export supplies. Invoices uploaded via ERP to Invoice Registration Portal (IRP), which validates payload, generates unique 64-character SHA-256 **Invoice Reference Number (IRN)**, and embeds cryptographically signed QR Code. Invoices issued without IRN are legally null and void, barring buyer from claiming ITC.

MODULE IV

GST ADMINISTRATION, GOVERNANCE, RETURNS, AND E-WAY BILL

Goods and Services Tax Network (GSTN): Non-profit 100% government-owned technology corporation (50% Centre, 50% States) providing the unified IT common portal (`gst.gov.in`). Functions: Registration processing, PAN validation, return ingestion, automated GSTR-2B generation, multi-bank payment gateway, and inter-governmental IGST settlement clearinghouse tracking cross-border credit flows.

Constitutional Governance: The GST Council (Article 279A): Supreme federal body for tax policy. Comprises Union Finance Minister (Chairperson), Union MoS Finance, and Finance Ministers of all States/UTs. **Voting Architecture:** Quorum is 50% members; Central Government holds **One-Third (33.33%)** vote weight; all States combined hold **Two-Thirds (66.67%)** vote weight; decisions require **Three-Fourths (75%)** supermajority. Centre possesses a veto, but cannot pass resolutions without broad state support.

GST Return Filing Architecture: (1) **GSTR-1:** Outward supplies statement by 11th of succeeding month (or 13th under QRMP); (2) **GSTR-2B:** Static auto-drafted ITC statement on 14th of succeeding month; (3) **GSTR-3B:** Monthly summary return and self-assessed tax payment by 20th; (4) **GSTR-4:** Annual return for composition dealers by April 30; (5) **GSTR-9:** Consolidated annual return by December 31; (6) **GSTR-9C:** Self-certified reconciliation statement for turnover > ₹5 Crore; and (7) **GSTR-10:** Final return within 3 months of registration cancellation.

Late Fees and Net Interest Mechanics: Section 47 Late Fees: ₹50/day (₹25 CGST + ₹25 SGST) for delay, capped based on turnover (₹20/day for Nil returns). **Section 50(1) Interest:** 18% per annum calculated strictly on the **Net Tax Liability Paid in Cash** via Electronic Cash Ledger under the statutory proviso, not on credit offsets. Wrongly availed and utilized ITC attracts 18% interest under Section 50(3).

Tax Refund Procedures under Section 54: Grounds: (1) Zero-rated supplies (exports/SEZ under LUT or with IGST payment); (2) Inverted Duty Structure (tax on inputs higher than outputs) under Rule 89(5); (3) Deemed exports; and (4) Excess cash ledger deposits. Subject to **Doctrine of Unjust Enrichment** (proof that tax burden was not passed to buyer, otherwise credited to Consumer Welfare Fund). Exporters receive **90% Provisional Refund** within 7 days; final orders within 60 days.

Electronic Way Bill (E-Way Bill) System (Rule 138): Mandatory for physical transit of goods with **Consignment Value > ₹50,000**. Comprises Part A (invoice metadata, consignor/consignee GSTIN, HSN, value) and Part B (vehicle registration number/RR number). Validity: Normal cargo 200 km per day (1 day for first 200 km, +1 day for each additional 200 km); Over Dimensional Cargo 20 km per day. **Section 129 Penalty:** Intercepted vehicles moving without valid E-Way Bill or missing Part B face detention and penalty equal to **200% of Tax Payable**.

Assessment and Audit Framework: Assessments: Self-Assessment (Sec 59), Provisional Assessment with bond (Sec 60), Scrutiny of Returns via ASMT-10 (Sec 61), Best Judgment Assessment of Non-Filers via ASMT-13 (Sec 62), Assessment of Unregistered Persons (Sec 63). Audits: Departmental Audit under Section 65 (15-day notice in ADT-01, 3-month completion, findings in ADT-02); Special Audit by CA/CMA under Section 66 directed by Commissioner.

Adjudication and Four-Tier Appellate Hierarchy: Adjudication: Section 73 (non-fraud, 3-year limitation, 10% penalty) vs Section 74 (fraud/wilful suppression, 5-year limitation, 100% penalty). **Appeals:** (1) First Appellate Authority (Section 107) with 10% pre-deposit; (2) Goods and Services Tax Appellate Tribunal (GSTAT, Section 109/112) with additional 20% pre-deposit; (3) High Court (Section 117) on substantial questions of law; and (4) Supreme Court of India (Section 118).

MODULE V

GST ACCOUNTING IN TALLY, AUDIT, AND COMPLIANCE MANAGEMENT

Master Configuration in Tally Prime: Enabling GST in F11 Statutory features: Select State (locks State Census Code 32 for Kerala), Registration Type (Regular vs Composition), enter 15-digit GSTIN (validated by internal checksum), specify GSTR-1 periodicity (Monthly/Quarterly), and enable E-Way Bill (threshold ₹50,000) and E-Invoicing (threshold ₹5 Crore).

Statutory Tax Ledgers and Rate Inheritance: Create dedicated statutory ledgers under **Duties & Taxes** group: CGST (Central Tax), SGST (State Tax), IGST (Integrated Tax), and Cess. Tally resolves rates through a 5-level **Rate Inheritance Hierarchy**: (1) Voucher level override; (2) Accounting Ledger level; (3) Stock Item level (industry standard specifying HSN, UQC, taxability, and slab); (4) Stock Group level; and (5) Company master level fallback.

Recording GST Transactions: Purchases (F9) and Sales (F8): Inward Purchases (F9): Enter supplier invoice number/date, select creditor, choose purchase ledger, enter stock items, and apply tax ledgers (CGST + SGST for local, IGST for interstate). Outward Sales (F8): Select customer (B2B/B2C), select items and tax ledgers; Tally auto-validates state codes and prevents CGST/SGST selection on interstate sales. Invoice values > ₹50,000 trigger E-Way Bill sub-forms; connected API triggers instant e-invoice generation with IRN and QR code.

Accounting for Reverse Charge (RCM) in Tally: (1) Record inward purchase in F9 with *"Is Reverse Charge Applicable?"* set to Yes (tax computed as liability without increasing invoice payable); (2) At month end, execute Journal voucher (F7) under Statutory Adjustment selecting *Increase of Tax Liability & Increase of Input Tax Credit*, debiting Input CGST/SGST and crediting Output CGST/SGST under RCM; discharged in liquid cash in GSTR-3B.

The Triangulation Method and Return Reconciliations: Tally Prime statutory reports partition data into: (1) Total Vouchers Recorded; (2) Included in Returns (error-free vouchers); and (3) **Uncertain Transactions (Corrections Needed)**. Discrepancies (invalid GSTINs, mismatched tax ledgers, missing HSN codes, missing vehicle numbers) are highlighted in the correction cockpit. Once uncertain count reaches absolute zero, export clean return payload into standardized **JSON File** for one-click upload to GST Common Portal.

Core Financial Statements Integrity: Indirect taxes are balance sheet items: Input tax credits are categorized under **Current Assets** (Electronic Credit Ledger balances) and net output liabilities under **Current Liabilities > Duties & Taxes**. GST does not enter Profit & Loss accounts as operational revenue/expense, preserving pristine gross and operating profit margins.

Role of GST Practitioners (GSTP) under Section 48: Authorized in Form GST PCT-05 to file returns, deposit cash challans, file refund claims, apply for registration amendments/cancellation, and generate e-way bills on behalf of taxpayers. Section 48(2) establishes that ultimate statutory liability for correctness remains solely with the taxpayer.

Year-End Compliance, GSTR-9/9C Audit, and ASMT-10 Resolution: Year-end protocols: (1) Reconciling P&L turnover with GSTR-1 and GSTR-3B; (2) Three-way ITC match (Books vs GSTR-3B vs GSTR-2B); (3) Annual final re-computation of common credit under Rule 42(2); (4) Discharge of unpaid liabilities via Form DRC-03; (5) Reversing ITC on lost/sample goods under Section 17(5)(h); and (6) Responding to Form ASMT-10 scrutiny notices within 30 days via evidence-backed Form ASMT-11 (annexing supplier reconciliations and bank proofs) to secure clean ASMT-12 closure orders.

QRMP Scheme and Invoice Furnishing Facility (IFF): For taxpayers with turnover ≤ ₹5 Crore. Taxpayers file GSTR-1 and GSTR-3B quarterly, but remit monthly tax via PMT-06 challan using 35% Fixed Sum Method or Self-Assessment. **IFF:** Optional facility to upload B2B invoices for Month 1 and Month 2 up to ₹50 Lakh/month, allowing corporate buyers to claim continuous monthly ITC in Form GSTR-2B without waiting for quarter end.

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