



# **GOODS AND SERVICES TAX NETWORK**

**(A Government Enterprise)**

## **ANNUAL REPORT**

### **2023-24**



## CORPORATE INFORMATION

### BOARD OF DIRECTORS

Shri Sanjay Malhotra  
Shri Manish Kumar Sinha  
Shri Shashank Priya  
Shri Vivek Aggarwal  
Shri Manoj Sahay  
Smt Mercina R. Panmei  
Shri Srinivasan Ramakrishnan  
Shri Girish Kumar Gaur  
Shri Rajan Katoch

Chairman  
Director  
Director  
Director  
Director  
Director  
Director  
Director

### CHIEF EXECUTIVE OFFICER

Shri Manish Kumar Sinha

### Executive Vice President (Services)

Shri Pramod Kumar

### Executive Vice President (Services)

Shri Alok Kumar

### Chief Technology Officer

Shri Om Prakash Sharma

### SVP (Fin)/CFO

Shri Prabin Dokania

### (Company Secretary & CCO)

Shri Pankaj Sharma

### REGD & CORPORATE OFFICE:

Worldmark – 1, East Wing,  
4<sup>th</sup> Floor, Aerocity,  
New Delhi – 110037.

### BANKERS:

IDFC First Bank  
Punjab National Bank  
Bandhan Bank  
ICICI Bank  
Indusind Bank  
Bank of Baroda  
Indian Bank  
Canara Bank

### STATUTORY AUDITORS:

M/s. Ghosh Khanna & Co LLP  
L - 2A, Near Hauz Khas  
Enclave, New Delhi-110016

## TABLE OF CONTENTS

S. No	Particulars	Page No.*
1	Notice to Members	--
2	Letter of Authority	--
3	Board's Report	--
4	Comments of Comptroller and Auditor General of India	--
5	Independent Auditor's Report	--
6	Audited Financial Statements	--
7	Accounting Policies & Notes to Financial Statements	--

\* Page numbers will be inserted at time of printing of the Annual Report.

# **NOTICE OF 11<sup>TH</sup> ANNUAL GENERAL MEETING OF GSTN**

## **NOTE TO GUIDE**

1. Notice of 11<sup>th</sup> Annual General Meeting of GSTN attached along with notes and explanatory statements.
2. Notice contains three Resolutions to be approved by the Shareholders/Members of GSTN:-
  - a) Adoption of Annual Audited Financial Statements for the F.Y 2023-24.
  - b) Approval of Remuneration of Statutory Auditor for the F.Y 2024-25.
  - c) Regularisation of Additional Director appointed by the Board after last AGM.

## **GOODS AND SERVICES TAX NETWORK**

CIN: U72200DL2013GOI249988

Registered & Corporate Office:

Worldmark-1, East Wing, 4<sup>th</sup> Floor, Aerocity, New Delhi 110037.

Tel: 011-49111200 Fax 011-49111210

[www.gstn.org.in](http://www.gstn.org.in)

### **NOTICE OF 11<sup>TH</sup> ANNUAL GENERAL MEETING**

To,

**The Members**

**Goods And Services Tax Network**

**NOTICE** is hereby given that 11<sup>th</sup> Annual General Meeting (AGM) of the Members of **Goods And Services Tax Network** (GSTN/Company) will be on **Monday, 30<sup>th</sup> September, 2024 at 4:00 p.m. IST** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") in accordance with the applicable provisions of the Companies Act, 2013 vide its General Circular No. 20/2020 dated May 5, 2020 , General Circular No. 02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 8, 2021, General Circular No. 21/2021 dated December 14, 2021 read with General Circular No. 02/2022 dated May 5, 2022 and General Circular No 09/2023 dated September 25, 2023 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM" or "Meeting") through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act") and MCA Circulars, the AGM of the Company is being held through VC/OAVM to transact the following businesses:

#### **ORDINARY BUSINESS:**

- 1. Consideration of Audited Financial Statements together with the Auditors' Report, Comments of the Comptroller & Auditor General of India and Board's Report as per Section 134 of the Companies Act, 2013 for the Financial Year 2023-24.**

To receive, consider and adopt the Annual Audited Financial Statements as on 31<sup>st</sup> March, 2024 together with the Auditors' Report, Comments of the Comptroller & Auditor General of India and Board's Report as per Section 134 of the Companies Act, 2013 and to pass the following Resolution as an Ordinary Resolution:

**"RESOLVED THAT** the Annual Audited Financial Statements of the Company for the Financial Year ended on 31<sup>st</sup> March, 2024, together with the Auditors' Report, Comments of the Comptroller & Auditor General of India and Board's Report as per Section 134 of the Companies Act, 2013 be and are hereby received, considered and adopted."

- 2. Approval of remuneration of the Statutory Auditors for the Financial Year 2024-25.**

To approve the remuneration of the Statutory Auditors of the Company for the Financial Year 2024-25, in terms of the provisions of Section 139(5) read with section 142 of the Companies Act, 2013 and to consider and if thought fit to pass with or without modification(s) the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** the remuneration of the statutory auditor of the Company to be appointed by the Comptroller & Auditor General of India (CAG) for the Financial Year 2024-25, be and is hereby approved at Rs. 4,00,000/- (Rupees Four Lakh Only) plus GST and actual out-of-pocket expenses incurred in relation with the audit of Annual Financial Statements of the Company for the Financial Year 2024-25.”

**“FURTHER RESOLVED THAT** Tax Audit fee of Rs. 2,00,000/- (Rupees Two Lakh Only) plus GST and actual out-of-pocket expenses incurred in relation with the Tax Audit, to be paid to the Statuary Auditor for the FY 2024-25 be and is hereby approved.

**“RESOLVED FURTHER THAT** Shri Manish Kumar Sinha, Chief Executive Officer and Shri Prabin Dokania, SVP (Fin.)/CFO and Shri Pankaj Sharma, VP (Company Secretary & Chief Compliance Officer) be and are hereby severally authorized to do all acts, deeds and things which are necessary for this purpose.

### **SPECIAL BUSINESS:**

#### **3. Regularisation of Appointment of Additional Director.**

To consider and if thought fit to pass with or without modification(s) the following resolutions as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to provisions of Section 152, Section 161 of the Companies Act, 2013, Articles of Association & other relevant rules made thereunder, the following Director, who was appointed as Additional Director and hold office until the date of this Annual General Meeting be and is hereby appointed as Director of the Company:

<b>S No.</b>	<b>Name of Director</b>	<b>DIN</b>
1.	Shri Rajan Katoch	03371046

**“RESOLVED FURTHER THAT** Shri Manish Kumar Sinha, Chief Executive Officer and Shri Pankaj Sharma, VP (Company Secretary & Chief Compliance Officer) be and are hereby severally authorized to do all acts, deeds and things which are necessary for this purpose”.

**By the Order of Board  
Goods And Services Tax Network**

**Sd/-**

**Pankaj Sharma  
(Company Secretary & CCO)**

Place: New Delhi  
Date: 13<sup>th</sup> September, 2024

## NOTES:

1. The Ministry of Corporate Affairs ("MCA"), Government of India has vide its General Circular No. 20/2020 dated May 5, 2020 , General Circular No. 02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 8, 2021, General Circular No. 21/2021 dated December 14 2021 read with General Circular No. 02/2022 dated May 5, 2022 and General Circular No 09/2023 dated September 25, 2023 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM" or "Meeting") through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act") and MCA Circulars, the AGM of the Company is being held through VC/OAVM.
2. GSTN is convening this Annual General Meeting within the due dates (including extension thereof, if any, as granted by ROC) under the provisions of the Companies Act, 2013.
3. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report is being sent only through electronic mode to those Members whose email addresses are registered/available with the Company. Members may note that the Notice and Annual Report will also be available on the Company's website <https://www.gstn.org.in>.
4. As per Section 105 of the Companies Act, 2013 and Rule 19 of the Companies (Management and Administration) Rules, 2014, a member of Section 8 Company shall not be entitled to appoint any other person as his proxy unless such other person is also a member of company. Since this AGM is being held pursuant to the MCA Circulars on AGM through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. The Company shall provide VC facility via Webex virtual platform in order to make it convenient for the Members to attend the Meeting. Members are required to join the meeting on the Webex link provided by the Company.
6. An explanatory statement pursuant to Section 102 of the Act, relating to special business to be transacted at the AGM, is annexed hereto.
7. The Members intending to authorize their Representatives to attend the Meeting are requested to send Letter of Authority authorizing their Representative(s) to attend and vote on their behalf at the Meeting. The said Authorization shall be sent through email to the Company Secretary at email address [pankaj.sharma@gstn.org.in](mailto:pankaj.sharma@gstn.org.in).
8. Members are requested to send their queries, if any, to reach to the Company Secretary at email address [pankaj.sharma@gstn.org.in](mailto:pankaj.sharma@gstn.org.in) at least 7 (seven) days before the date of the Meeting so that information with regard to the same can be made available at the Meeting.
9. The members desiring to inspect the relevant documents/information are required to send requests to the Company Secretary at email address [pankaj.sharma@gstn.org.in](mailto:pankaj.sharma@gstn.org.in).

10. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 read with Rules issued thereunder will be made available for inspection by the members at the Meeting in electronic mode.
11. The members may be informed that pursuant to Section 139(5) of the Companies Act, 2013 the Comptroller and Auditor General of India (CAG) has power to appoint or re-appoint statutory auditors of the Company for the FY 2024-25 and in terms Section 142 of the Companies Act, 2013, the remuneration of the statutory auditors of the Company has to be fixed by the Company in the General Meeting or in such manner as the Company in General Meeting may determine.
12. The members in the ensuing Annual General Meeting may approve the remuneration of Statutory Auditors for the FY 2024-25 as recommended by the Board and Audit Committee of GSTN.
13. Further, for the purpose of compliance of the provisions of Section 96(2) of the Companies Act, 2013, the Meeting shall be deemed to be held at the Registered Office of the Company at Worldmark-1, East Wing, 4th Floor, Aerocity, New Delhi, Delhi -110037.
14. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
15. Since the AGM will be held through VC/OAVM, the route map to the venue is not annexed to this Notice.

\*\*\*\*\*



**EXPLANATORY STATEMENT PURSUANT TO  
SECTION 102 OF THE COMPANIES ACT, 2013.**

**ITEM NO. 3**

1. The members of the Company are being informed that the following Director was appointed by the Board of GSTN as Additional Director under Section 161(1) and other applicable provisions of the Companies Act, 2013 since last Annual General Meeting of GSTN. The details of the same are mentioned here under:-

S No.	Name of Director	Date of appointment as Additional Director	DIN	Nomination/Appointment	Experience/Designation
1.	Shri Rajan Katoch	21.06.2024	03371046	Independent	I.A.S (1979 batch) - (Retd)

2. Pursuant to the provisions of Section 161 of the Companies Act, 2013 and other relevant rules made thereunder, he shall hold office up to the date of ensuing Annual General Meeting of the Company. As per Section 152 of the Companies Act, 2013 his appointment needs to be regularised by the shareholders in the ensuing Annual General Meeting.
3. Your Company is proposing his regularisation in the forthcoming Annual General Meeting.
4. None of the Directors or the Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution except to the extent of his appointment as director.
5. The Board recommends passing of the resolution as set out under Item No. 3 as an Ordinary Resolution for approval by the members.

**By the Order of Board  
Goods And Services Tax Network**

**Sd/-**

**Pankaj Sharma  
(Company Secretary & CCO)**

Place: New Delhi  
Date: 13<sup>th</sup> September, 2024

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM**  
**I.E. WEBEX VIRTUAL PLATFORM.**

1. Facility of joining the AGM through VC / OAVM i.e. Webex Virtual Platform shall open 30 - 60 minutes before the time scheduled for the AGM.
2. Shareholders will be provided with a facility to attend the AGM through VC/OAVM through the Webex link.
3. Shareholders are encouraged to join the Meeting through Laptops/iPads for better experience.
4. Further shareholders will be required to switch on the video facility and use Internet connection with a good speed to avoid any disturbance during the Meeting.
5. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuations in their respective networks. It is therefore recommended to use stable Wi-Fi or LAN connection to minimise / mitigate any kind of aforesaid glitches.

\*\*\*\*\*

**Letter of Authority  
(for attending 11<sup>th</sup> Annual General Meeting of GSTN)**

To,

Date: ....., 2024

Shri, Pankaj Sharma,  
VP-Company Secretary & CCO  
Goods And Services Tax Network,  
Worldmark-1, East Wing, 4<sup>th</sup> Floor, Aerocity,  
New Delhi 110037. India

**Sub: Delegation of Authority for attending 11<sup>th</sup> Annual General Meeting of GSTN**

Sir,

I/We,.....(Name).....(Designation)  
on behalf of .....(Government) hereby authorize following  
Representative(s) to attend and vote at 11<sup>th</sup> Annual General Meeting (including any adjourned  
thereof) of members of Goods And Services Tax Network (GSTN) to be held on  
**Monday, 30<sup>th</sup> September, 2024 at 4:00 p.m. IST** through Video Conferencing ("VC") / Other Audio  
Visual Means ("OAVM") on the items detailed in the notice of AGM.

1. Name : .....

Designation: .....

Mobile No. & Email: .....

Signature: .....

2. Name : .....

Designation: .....

Mobile No. & Email: .....

Signature: .....

I/ We confirm that the vote cast by any one of above representative(s) in order of preference shall be  
final, binding and shall be counted for decision making purpose by GSTN.

Yours faithfully,

**Signature:** .....

**For and on behalf of:** .....

**Name :** .....

**Designation:** .....



**BOARD'S REPORT  
FOR  
11<sup>TH</sup> ANNUAL GENERAL MEETING  
OF  
GOODS AND SERVICES TAX NETWORK**

**NOTE TO GUIDE**

1. A **Board's Report** reflects the summary of all activities of the organisation including financial, operational, its management, compliances to law etc.
2. "**Board's Report** " of GSTN contains the requirements of Section 134 of the Companies Act, 2013 and other applicable rules & provisions, review of operation of GSTN and other matters as per as follows:--
  - a) Present share capital structure, and details of fund received /utilization.
  - b) Board/ committee meetings, new directors/KMP's, Human Resources etc.
  - c) Various Compliances, Accounting Standards/Policies etc.
  - d) Management, future outlook, and control/systems.

## BOARD'S REPORT

To,  
The Members,  
Goods And Services Tax Network

Your Directors have pleasure in presenting this 11<sup>th</sup> Annual Report together with the Audited Financial Statements of your Company, Auditors' Report and Comments of Comptroller and Auditor General of India thereon for the Financial Year ended on 31<sup>st</sup> March, 2024.

### 1. REPORT ON COMPANY'S ACTIVITIES

#### A. Financial Review

The details of the Income and Expenditure incurred during the Financial Year 2023-24 are as under:-

*(Amount in Lacs)*

Particulars	2024	2023
1] Allocation of Govt. Grant-in-aid for Capital Assets	0.41	31.36
2] Income from TINXSYS Project	238.78	235.35
3] Income from GST Project	52,386.41	29,854.55
4] Interest on FDR	3,337.14	3,551.46
5] Interest on Saving Accounts	1,178.54	172.00
6] Other Income	115.78	377.42
7] Total Receipts (1+2+3+4+5+6)	57,257.06	34,222.14
8] Expenses for TINXSYS Project	238.78	235.35
9] Expenses for GST Project	35,717.75	27,094.13
10] Other Expenses (including CSR Expenses)	6,561.98	5,306.87
11] Depreciation	14,738.55	9,490.32
12] Total Expenditure (8+9+10+11)	57,257.06	42,126.67
13] Surplus before Tax (7-12)	---	-7,904.54
14] Less: Tax Expense		
Current Tax	---	---
MAT Credit Entitlement	---	37.80
Deferred tax	---	-1,116.02
Tax of Earlier Years	---	0.04
Balance carried forward to Reserves & Surplus (13-14)	---	-6,826.36

## B. Background of the Company and its shareholding

Your Company, Goods And Services Tax Network (GSTN) is a not for profit, limited by shares, Government Company. It was incorporated on 28<sup>th</sup> March, 2013 under Section 25 of the Companies Act, 1956 (Now Section 8 of the Companies Act, 2013).

The shareholding pattern of GSTN comprises of 50% with Union Government and 50% jointly with State Governments & UTs together making 100% of the shareholding in GSTN being held by Government based on the decisions of GST Council and the Union Cabinet. The Board of GSTN in its 49<sup>th</sup> Board Meeting held on 30<sup>th</sup> June, 2022 has approved the conversion of GSTN into 100% Government Company.

The Registrar of Companies (ROC), Ministry of Corporate Affairs (MCA), Government of India has approved the status of the Company to Government Company in terms of Section 2(45) of the Companies Act, 2013 in the record of Ministry of Corporate Affairs (MCA), Government of India.

Thus, the shareholding structure of GSTN with effect from the date of conversion to Government Company is as under:

S. No.	Name of Shareholders	No. of equity shares of Rs. 10/- each	Percentage to total shareholding
1	Government of India	5,000,000	50.00
2	Govt. of Punjab	161,290	1.61
3	Govt. of Gujarat	161,290	1.61
4	Govt. of Haryana	161,290	1.61
5	Govt. of Odisha	161,290	1.61
6	Union Territory of Puducherry	161,290	1.61
7	Govt. of Tamil Nadu	161,290	1.61
8	Govt. of Jammu & Kashmir	161,290	1.61
9	Govt. of Maharashtra	161,300	1.61
10	Govt. of Rajasthan	161,290	1.61
11	Govt. of Sikkim	161,290	1.61
12	Govt. of Karnataka	161,290	1.61
13	Govt. of Andhra Pradesh	161,290	1.61
14	Govt. of Meghalaya	161,290	1.61
15	Govt. of Bihar	161,290	1.61
16	Govt. of Himachal Pradesh	161,290	1.61
17	Govt. of Nagaland	161,290	1.61
18	Govt. of Mizoram	161,290	1.61
19	Govt. of Uttarakhand	161,290	1.61
20	Govt. of Kerala	161,290	1.61
21	Govt. of Manipur	161,290	1.61
22	Govt. of Tripura	161,290	1.61
23	Govt. of Assam	161,290	1.61
24	Govt. of Delhi	161,290	1.61
25	Govt. of Goa	161,290	1.61
26	Govt. of West Bengal	161,290	1.61
27	Govt. of Jharkhand	161,290	1.61
28	Govt. of Uttar Pradesh	161,290	1.61
29	Govt. of Chhattisgarh	161,290	1.61
30	Govt. of Madhya Pradesh	161,290	1.61
31	Govt. of Arunachal Pradesh	161,290	1.61
32	Govt. of Telangana	161,290	1.61
	<b>Total</b>	<b>10,000,000</b>	<b>100.00</b>

### **C. Mandate of the Company**

The Company has been set up primarily to provide IT infrastructure and services to the Central and State Governments, taxpayers and other stakeholders for implementation of the Goods and Services Tax (GST). It would thus play a critical role in reforming the indirect tax system in India.

### **D. Work done so far as per mandate**

The GST law was rolled out w.e.f. 1st July 2017 by Central and State Governments subsuming in itself all indirect taxes prevailing in the country, including the three major indirect taxes Central Excise, Service Tax and VAT. Your company has been entrusted to provide IT Infrastructure and Services to Central and State Government, taxpayers and other stakeholders for implementing of Goods And Services Tax (GST) in India thus playing critical role in reforming the indirect tax system in India.

In order to shoulder this tremendous responsibility, GSTN has built an organisation that has necessary expertise in both the IT and taxation domains. While a few critical positions at various levels in the Company are being manned by officers drawn from the Government, a majority of the positions have been filled through recruitment from the open market.

The contract to build and operate the GST System was awarded to M/s Infosys in September 2015, and Go live was signed-off on 1st Oct 2018. The MSP was tasked to do the following:

<b>Track</b>	<b>Scope of Work</b>
<b>I</b>	<b>Application design, development and implementation</b>
<b>II</b>	<b>Taxpayer one time Data Porting</b>
<b>III</b>	<b>IT Infrastructure procurement, supply, installation and Info Security</b>
<b>IV</b>	<b>DC/DR Hosting Services including providing Bandwidth for the project</b>
<b>V</b>	<b>Helpdesk Setup and Operations</b>
<b>VI</b>	<b>Training and Capacity Building</b>
<b>VII</b>	<b>Operations and Maintenance of the GST System for 5 years</b>

The GST System Master Service Agreement (MSA) was signed between GSTN and Infosys on 6<sup>th</sup> November, 2015. The 5 years O&M term expired on 30<sup>th</sup> September 2023 with the successful completion of Track I to VII as mentioned above As per RFP it is mentioned that “Post completion of the 5 year period, the contract can be extended, at discretion of GSTN, for additional two years on yearly basis or part thereof.” This clause provides GSTN with the option to extend the contract for additional two years on yearly basis or part thereof.

In November 2022, as the GST system stack reached its five-year milestone, a committee of experts was established by GSTN's Board. The purpose of this committee was to have a comprehensive review of GST System involving independent experts to review present architecture, application, operations and way forward for the project to achieve the goal of taxpayers facilitation and revenue augmentation. As part of this review, the committee not only evaluated the technology stack but also delved into the intricacies of GST system contract management, as the functionality of the technology stack is closely intertwined with the contracts in place.

The committee's report conveyed a significant recommendation and suggested that considering a new Request for Proposal (RFP) should be contingent upon achieving concrete and measurable milestones in terms of system maturity, notably a reduced frequency of changes per month. Currently, there is still a constant flow of major change requests stemming from changes in law and rules.

**Extension of MSP Contract and preparing RFP for onboarding MSP for new tenure (During extension period):**

The Contract M/s Infosys (MSP) was extended by one and half years (1st October, 2023 to 31st March, 2025) and that further extension of six months (1st April, 2025 to 30th September, 2025) may be granted with the approval of the Board at the same terms and conditions. The roadmap was also approved for on boarding a new MSP for the GST System and the transition method as per the concept note within the timeline by September, 2025.

**Transition of CBIC to Model 2:**

The CBIC, via letter No. CBIC-230600/41/2023 – Anti Smuggling Section -CBIC dated November 8, 2023 and minutes of the Board Meeting (BMB No. 04/2023) from the CBIC Board Meeting held on October 18, 2023 has informed GSTN that the Central Board of Indirect Taxes and Customs (CBIC) would transition to Model 2 (GSTN's back Office for tax officers) for availing the services from GSTN. Consequently, CBIC would utilize the back-office portal of GSTN post successful completion of migration activities. The migration has successfully completed w.e.f. 1<sup>st</sup> June 2024.

**Deployment of GST-Prime:**

GST prime developed by the National Informatics Centre (NIC), is an analytical tool for tax administrators at both state and central levels. It's designed to monitor tax collection and compliance using data from the Electronic Bill of Supply (EBW), e-invoice system etc. Its features include detailed taxpayer views, matching reports, invoice ITC verification, supply chain analysis, and detection of circular trading. Presently, GST Prime Version 3 is operational in select states and has been extended to Central GST officers selectively.

The Government has instructed GSTN to implement GST Prime nationally across all State and CBIC jurisdictions. In response, GSTN is collaborating with NIC to facilitate this nationwide implementation.

**RFP for GSTAT (GST Appellate Tribunal) project:**

The Board of GSTN in its 59th Board Meeting held on 12th July, 2024 approved the proposal of RFP for GSTAT (GST Appellate Tribunal) project as under:

- i. Administrative approval was granted to execute GSTAT project on behalf of the Central Government.
- ii. GSTN was directed to float RFP for the GSTAT project to select a Managed Service Provider (MSP) in accordance with the GSTN procurement framework. The award of contract shall be done after the approval to incur expenditure for the project is received from the Department of Revenue.



- iii. Contract for the GSTAT project shall be for five years, extendable by another 2 years on the sole discretion of GSTN.

## E. Status of Software Development

Your Company signed the MSP contract with M/S Infosys on 6th of Nov 2015. The work on development of SRS started with Business Process documents made available by Empowered Committee Secretariat in the year 2015. The development of GST Systems was divided into three parts, keeping in view likely availability of Law/Rules, requirement of modules and the rollout date.

Phase 1 – GST External Service Components	Phase 2 – GST Internal Service Components	Phase 3 – GST Analytics Components
<ul style="list-style-type: none"> <li>• Taxpayer registration</li> <li>• Taxpayer registration approval</li> <li>• Invoice Upload</li> <li>• Payments</li> <li>• Return</li> <li>• Input Credit reconciliation</li> <li>• IGST Settlement</li> <li>• MIS Reports</li> <li>• System Administration</li> <li>• Security Management</li> </ul>	<ul style="list-style-type: none"> <li>• Audit,</li> <li>• Assessment</li> <li>• Refund</li> <li>• Adjudication</li> <li>• Appeal</li> <li>• investigation</li> <li>• Recovery and</li> <li>• Write-off</li> </ul>	<ul style="list-style-type: none"> <li>• Business intelligence</li> <li>• Management Dashboard</li> <li>• Dynamic Reporting</li> </ul>
For all Taxpayers and all Tax Authorities	For all States and Central Govt. tax officers	For all States and Central Govt. tax officers

The development of a software is dependent on Rules, which contain processes and forms. The first version of **Model GST Law (MGL)** was made available in **June 2016**. Based on released MGL, the first version of System Requirement Specification (SRS) for Phase-1 was frozen by GSTN team in June 2016. In **Sept' 16**, the draft Rules for Registration, Return, Invoice and Refund (relevant for Phase-1) were published by the Council. The processes defined in Business Process Reports, which were used by GSTN team to develop SRS, were changed substantially along with change of Forms. As a result, the SRS had to be re-visited again. While work was going on revision of Phase 1 - SRSs, the Council published revised draft of Model GST law on **26<sup>th</sup> Nov '16**. The revised Model GST Law had many changes vis-à-vis the first version. The changes made in the Model GST Law had to be taken into consideration while updating SRS and codes already written.

The Law Committee constituted by the Council was meeting regularly to update the GST Law and Rules related to phase-1 processes. In its meeting held in Dec '16, the Law Committee again revised Rules dealing with Registration, Payment, Composition and Refund. Keeping in view the rollout date of 1<sup>st</sup> Apr '17, it was decided to freeze all changes made by Law Committee till 30<sup>th</sup> Dec '16 and complete the development, so that Registration, Payment and first three returns are made available by this date. Request was made to the Law Committee to provide Rules for

remaining parts (transitional provisions, audit, Assessment, Refund, Adjudication, Appeal, investigation, Recovery and Write-off).

The final draft rules were made available in Apr 2017. After analysis of revised rules and the impact of the new changes on the system being developed by GSTN, the SRSs and technical designs were updated again. In the meantime, Government decided to extend the date of implementation of GST with effect from 1<sup>st</sup> of July 2017. Even after this, some more changes were made in the Rules and Forms during May and June 2017. Thus, your company had to adopt agile method of development of software and adopt continuous staggered delivery to cope up with continued changes.

The major functionalities provided by your company during recent past are as follows:

- a) Vide Govt. notification 04/2024, dated 5th January, 2024, all the registered persons engaged in manufacturing of the goods mentioned in Schedule to the notification shall furnish the details of packing machines being used for filling and packing of packages in FORM GST SRM-I, which has now been made available on the portal.
- b) Credit Card/Debit Card and UPI payments have already been enabled for making deposits in cash ledger by the taxpayers in 17 States
- c) To improve the user experience, the GST FO portal has now been revamped with several enhancements such as:
  - a. News and Updates Section: A dedicated tab has been introduced for all news and updates. The section now includes a beta search functionality, module wise drop downs and access to archived advisories dating back to 2017.
  - b. User Interface Improvements: Minor tweaks have been made to the homepage to enhance usability and aesthetics.
  - c. Updated Website Policy: The website policy has been updated, including the data archival policy. Details regarding web managers has also been included.
- d) A new option has been enabled for the tax officers to view the DBT benefit Status of the applicants who apply for new registration, based on their Aadhaar details. If the applicant is found to be a beneficiary, it would also be incorporated in the registration risk score. These details would be available to the tax officers while processing a new registration application.
- e) Enabling Appeals/IRC for Unregistered Taxpayers on Refund Order
- f) Enabling registration orders also in Internal Review Cell (IRC)
- g) Enforcement Officers would now be able to edit the auto-calculated value of "Tax Amount" for SCN (u/s 73, 74 etc.), SCN u/s 130 for non-transit cases & Final Report uploaded on the portal.
- h) A functionality has been implemented on the portal which enables Senior Audit Officer (L2) to approve and assign audit cases of any jurisdiction across state to Audit officer (L3) and Junior Audit Officer (L4) through Allocate outside Taxpayer jurisdiction option.
- i) Documents uploaded at the time of submission of a registration application is now being available for view to the Biometric Authentication Officer, for verification purposes.
- j) New registration applicants, identified for biometric authentication, would now be able to select slots as per their convenience for appearance before the Biometric Authentication Officer.

- k) The Tax Officers have now been provided with an option to assign field visit of existing taxpayers along with their Risk Profile parameters, based on their risk score generated by BIFA.
- l) Remand back option provided for enforcement orders to enforcement officer.
- m) A new functionality has been enabled to give effect to the Appeal Orders passed in cases of Tran-1/2 Forms.
- n) A functionality has been deployed on the portal which allows Enforcement Officers to issue Notices, Demand orders and undertake relevant downstream actions such as rectification of demand etc., for Non-Transit cases booked u/s 130.
- o) PTPFC Integration . Taxpayer data to be shared with the PTPFC Platform is to be directly integrated with the GST Portal, bypassing the use of the AA framework to connect to GSTN APIs.
- p) Development of new form GST SRM-II for collecting the specific information on Pan Masala and Tobacco Manufacturer.
- q) Amendment Form GSTR-1A to enable Taxpayer to amend liability post filing of GSTR-1
- r) Hard/Soft Locking of 3.1(d) in GSTR3B
- s) Collection of CA Number of Madhya Pradesh State Electricity bills in State Specific information
- t) Changes required in Registration functionality for OIDAR taxpayer at BO
- u) Changes required in Registration functionality for UIN TP at BO
- v) CBIC Model 1 to Model 2 Migration
- w) Enforcement officer able to issue SCN with DRC-01 for non-transit cases booked under section 130 and to allow Enforcement case creation against OIDAR (State Code-99, Other territory)
- x) New Functionalities of Business Intelligence and Fraud Analytics (BIFA):
  - a. Integration of PDS database of Department of Food & Public Distribution :  
The ration card information against AADHAR number provided by the applicant while applying for GST Registration is being pulled from PDS database of Department of Food & Public Distribution and is being used as one of the important parameter for calculating risk score of new registration application.
  - b. Integration with DBT database with PFMS  
The DBT information against AADHAR number provided by the applicant while applying for GST Registration is being pulled from DBT database of PFMS (Public Financial Management System) and is being used as one of the important parameter for calculating risk score of new registration application.
  - c. Implemented the required changes in BIFA use cases to cater the CBIC migration to GST Back office.

- d. Enhancement of Tax Payer Profile (360 degree) with additional information. (to be deployed shortly)
- e. New Tax Payer Monitoring Dashboard (to be deployed shortly)  
  
New Tax Payer Monitoring Dashboard is being implemented to monitor the performance/abnormal transactions, if any, of newly registered tax payers to identify and study the pattern/ performance/abnormal transactions of such newly registered taxpayers separately, for 6 months, so that the concerned tax officers can take necessary action immediately
- f. Return Scrutiny --  
  
An Automated Returns Scrutiny module is being developed based on a list of parameters suggested by Law Committee for selection of cases for returns scrutiny and pushing the same to the Assessment and Adjudication module of GSTN back for further action.
- g. Rate notification tagging of e-invoice data (to be deployed shortly)  
  
GST rates are set by way of notifications, which contain entries in table/ schedule. Each entry consists of HSN code and description (which identify the item), and the corresponding GST rate of the item. This change will help to –
  - i) Determine the value and tax supplied against any entry of the GST rate notification (for policy makers)
  - ii) Highlight if incorrect rate is being declared against any HSN/ Description by the taxpayers in the E-invoice, pointing to tax evasion.
- h. Increased the tableau user licenses from 800 to 2000 and GAIN Portal (BIFA)users increased from 600 to 1055.
- i. Neo 4J graph database upgraded to Enterprises Edition from Community Edition to cater to the needs of dedicated OEM support, high availability and flexibility of hosting multiple databases on the same instance.
- j. Increased capacity of analytical server will support training of complex/ deep learning models on large volume of data.  
  
Your Company has deployed the modules and services made available on GST Portal as per Annex to Board's Report.

## **2. APPROPRIATION OF PROFIT/SURPLUS**

### **A. Dividend**

Your Company cannot declare any dividend, being a Non-Profit Company incorporated under Section 25 of the Companies Act, 1956, (now Section 8 of Companies Act, 2013) and Clause V (ii) of the MOA of the company prohibits the payment of any dividend to its members.

## **B. Transfer To Reserves**

Net Surplus/Deficit of Rs. NIL (Previous Year Deficit/Loss of Rs. 6,826.36 Lacs) for the year, has been transferred to Reserves & Surplus during the financial year under review.

## **3. MATERIAL CHANGES & COMMITMENTS**

Save as mentioned elsewhere in this Report read with the Financial Statements, no material changes and commitments affecting the financial position of the Company have occurred between the end of financial year on 31<sup>st</sup> March, 2024 and the date of report, like settlement of any tax liability, destructions of any assets, institution of cases by or against the company etc., as required to be reported under Section 134(3)(l) of the Companies Act, 2013.

## **4. MANAGEMENT & FUNCTIONING**

**A. Board of Directors:** At present, there are total 11 members on the Board of Directors including Chairman and Chief Executive Officer. The details of the Directors who have been appointed or ceased from the date of last AGM (22<sup>nd</sup> December, 2023) till date are as under:

- i. Shri Rajat Bansal, Commissioner, State Tax, Chhattisgarh and Shri Rajan Katoch (Retd I.A.S) were appointed by the Board of Directors as Additional Director(s) to hold office till the conclusion of forthcoming Annual General Meeting (AGM) of the Company as per the provisions of the Companies Act, 2013 and Rules made thereunder.
- ii. A Director appointed by the Board as “Additional Director” under Section 161 of the Companies Act 2013 need to be re-appointed/regularized in the ensuing AGM as per provisions of Section 152. Accordingly, the Board recommends the re-appointment/regularization of Shri Rajan Katoch (Retd I.A.S) , as Director of the Company as per the provisions of the Companies Act, 2013 and Rules made thereunder.
- iii. Shri Ritesh Kumar Agrawal, Commissioner, Commercial Taxes Department, Chhattisgarh, Government of Chhattisgarh, Shri A. Anbarasu, Principal Secretary/Pr. Commissioner (T&T), Delhi and Shri Rajat Bansal, Commissioner, State Tax, Chhattisgarh had resigned/ceased from the directorship of the Board of GSTN. The Board of Directors appreciated the services rendered by them during their tenure as Directors of the Company.

**B. Share Capital:** The authorized share capital of the company is consist of Rs. 10,00,00,000 (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crores Only) equity shares of Rs. 10/- each. As on date, the Paid-up Share Capital of the Company is Rs. 10,00,00,000/- (Rupees Ten Crores Only) as per Clause 6 of AOA.

**C. The Grant/Grant in Aid/Grants-in-aid for Capital Assets/Grants-in-aid General:** Your Company has not received any Grant/Grant in Aid/Grants-in-aid for Capital Assets/Grants-in-aid General from Central Government/Any other Agency during the current Financial Year. The Grants received in earlier years were depicted in the financial statements at the appropriate heads.

## 5. PROGRESS & PRESENT STATUS

- A. Board/Committee Meetings:** The Board of Directors is the apex body constituted for overseeing the Company's overall functioning. The Board provides and evaluates the Company's strategic direction, management policies and their effectiveness, and also ensures achievement of the goals in targeted time.

The detailed agenda and notes on agenda are circulated to Directors in advance for facilitating meaningful and focused discussions at the meetings. Where it is not practicable to attach any document to the agenda, it is tabled before the meeting with specific reference to that effect in the agenda. In special and exceptional circumstances, additional or supplementary item(s) on the agenda are permitted.

- i. Board Meetings:** For timely decision making, smooth working and to comply with the provisions of the Companies Act, 2013 read with Articles of Associations of GSTN, the Board of Directors has held 4 (four) meetings during the year under review, against the minimum requirement of four meetings in terms of Articles of Association of GSTN. The details of Board Meetings held during the Financial Year 2023-24 are given below:

Date of Meeting	Total Strength of Directors	No. of Directors Present in the meeting
23 <sup>rd</sup> June , 2023	11	9
19 <sup>th</sup> September, 2023	9	9
5 <sup>th</sup> December, 2023	10	9
27 <sup>th</sup> March, 2024	10	9

- ii. Committees of Board:** For focussed and detailed working on certain specific matters, your Board has set-up the following Committees of the Board. The Company's guidelines relating to Board meetings are applicable to Committee meetings as far as practicable.

- a. HR Committee:** There were four meetings of the HR Committee held during the Financial Year 2023-24. The detail of the same is as follows:

Date of Meeting	Total Strength of Directors	No. of Directors Present in the meeting
5 <sup>th</sup> April 2023	4	2
25 <sup>th</sup> May 2023	4	2
30 <sup>th</sup> November 2023	4	4
29 <sup>th</sup> February 2024	4	3

- b. Remuneration Committee:** There was one meeting of the Remuneration Committee which was held during the Financial Year 2023-24. The details of the same are as follows:

Date of Meeting	Total Strength of Directors	No. of Directors Present in the meeting
1 <sup>st</sup> June 2023	4	3

- c. CSR Committee:** There was no meeting of CSR Committee held for the Financial Year 2023-24 as GSTN's average net profit under section 135 of the Companies Act 2013 and rules made thereunder for CSR purpose for F.Y 2023-24 is negative. Therefore, company is not required to spend any money towards CSR expenditure for the F.Y 2023-24 in terms of provisions under the Companies Act 2013 and rules made thereunder.

- d. **Audit Committee:** The Board in its meeting held on 28th March, 2022 had approved the composition of Audit Committee in GSTN and same is headed by independent/professional director in order to give good corporate governance and insight over working of the Company along with other three members. The present composition of the Audit Committee is as under:

S. No.	Members	Designation
1.	Shri Girish Kumar Gaur Former DDG, NIC	Chairman /Member
2.	Shri Vivek Aggarwal Additional Secretary (Revenue), DOR, MOF, GOI	Director/Member
3.	Shri Manoj Sahay AS & Financial Advisor, DOR, MOF, GOI	Director/Member
4.	Shri Srinivasan Ramakrishnan Former Director General, C- DAC	Director/Member

There were four meetings of the Audit Committee held during the Financial Year 2023-24. The details of the same are as follows:

Date of Meeting	Total Strength of Directors	No. of Directors Present in the meeting
22 <sup>nd</sup> June 2023	4	3
4 <sup>th</sup> August 2023	4	3
1 <sup>st</sup> December 2023	4	2
19 <sup>th</sup> February 2024	4	3

#### B. Key Managerial Personnel:

The Companies Act, 2013 has grouped together the important functional heads of a Company and collectively called them the “Key Managerial Personnel” (KMP). Accordingly, your Company has appointed three KMPs for the proper functioning and responsibility

The Department of Revenue (State Taxes -1), Ministry of Finance, Government of India have vide its Letter No. S-31011/23/2021-ST-1-DOR dated 19<sup>th</sup> July 2022 had approved the appointment of Shri Manish Kumar Sinha to the post of Chief Executive Officer, GSTN till 24th June, 2025.

Shri Prabin Dokania, Senior Vice President (Finance)/CFO designated as KMP looks after finance related matters of GSTN.

Shri Pankaj Sharma, Vice President (Company Secretary & Chief Compliance Officer) and designated as KMP is responsible for ensuring compliances under the Companies Act, 2013 and other corporate laws and plays the role of advisor to the Board on compliances.

#### C. Appointment of Chief Technology Officer (CTO) in GSTN.

The Company has appointed Shri Om Prakash Sharma as Chief Technology Officer (CTO)

in GSTN who has joined the Company in March 2024. He will look after technology vertical in GSTN.

#### **D. Human Resources**

- i. **Recruitment:** During the year, seventy eight numbers of employees were recruited for the Company for its smooth functioning. The table below presents the strength of manpower as on 31<sup>st</sup> March, 2024 in GSTN:

<b>Employee Type</b>	<b>Employee Nos.</b>
Regular Employees	31
Fixed Term Tenured Employees	62
Deputationists	26
<b>Total</b>	<b>119</b>

In addition, the following persons were also engaged by your Company:

Consultants	09
Contract Employees	01
<b>Total</b>	<b>10</b>

- ii. **Office Space:** The Corporate & Registered Office of the Company is same at premises at World Mark-1, Tower-B, East Wing, 4<sup>th</sup> Floor, Aerocity, New Delhi-110037 since December 2016 having capacity for approximately 150 person.

#### **iii. Controls and Systems:**

- a. **Treasury Management:** The Company has constituted an Investment Committee to review the fund position and maximisation of return on surplus fund available.
- b. **Finance and Accounts Manual:** The Company has in place the Finance and Accounts Manual approved by the Board, which contains rules and procedures for the Accounts and Finance Functions of the Company including Budgeting, Procurement and Internal controls.
- c. **HR Policies and Transition Management:** The Board of GSTN approved the proposal on HR Policies and Transition Management in its 51<sup>st</sup> Meeting held on 16<sup>th</sup> November, 2022 based on the decisions of GST Council and the Union Cabinet for conversion of GSTN into 100% Government Company. HR Policy was placed before the GST Council in its 48<sup>th</sup> Meeting held on 17<sup>th</sup> December, 2022. The approval to implement the policies was granted by the GST Council in its 49<sup>th</sup> Meeting held on 18<sup>th</sup> February, 2023. The HR policy approved by the GST Council has been implemented in GSTN with effect from 1<sup>st</sup> April 2023.
- d. **Internal Financial Control:** The Company has robust internal financial control and processes. The Internal Financial Control is being reviewed by the Independent Chartered Accountant. .
- e. **Video Conferencing ("VC") /Other Audio Visual Means ("OAVM") Facility:** The Company has VC/OAVM facility for its Board, Committee and other Meetings.
- f. **Shareholders' Meeting through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") Facility:** In view of the current extraordinary circumstances due to



Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”), Government of India has vide its General Circular No. 20/2020 dated May 5, 2020 , General Circular No. 02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 8, 2021, General Circular No. 21/2021 dated December 14, 2021 read with General Circular No. 02/2022 dated May 5, 2022, and General Circular No 09/2023 dated September 25, 2023 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM” or “Meeting”) through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”) and MCA Circulars, the AGM of the Company is being held through VC/OAVM.

- g. **Corporate Governance:** Corporate Governance is an ethically business driven process that is committed to enhance the organisation’s brand and reputation. Your Company has been practicing good Corporate Governance and lays emphasis on transparency, accountability and integrity.
- h. **Provisions of all applicable laws:** The Directors have devised proper systems to ensure compliances to the provisions of all applicable laws and that such systems are adequate and operating effectively. The Company has also set up a Compliance Cell headed by a Chief Compliance Officer for supervising and ensuring compliances to the provisions of all applicable laws.







**iv. Compliances:**

- a. **Tax Compliances:** The Company has complied with all the Tax Compliance requirements including the requirement of Income Tax and Goods and Services Tax (GST).
- b. **Company Law Compliances:** The Company has followed all the rules and procedures of the Companies Act, 2013 including holding of Board Meetings, appointment of Key Managerial Personnel, Accounts, Audit, filing of e-Forms etc.
- c. **RTI Act, 2005:**

**RTI Act, 2005:** Your company has received 157 RTI applications and 7 Appeals during FY-2023-24 i.e. from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024. All RTI applications/Appeals have been responded within the statutory limits as per the RTI Act, 2005. The present status of RTI is as under:

Period	Received	Replied	Under process
01.04.2024 to 19.08.2024	103	100	3

As of August 31, 2024, we have filed 15 trademark applications: 1 is registered, 12 are in process. Details are as follows:

Application No.	Purpose	Brief Description
5971186	Filing of Trademark Application	Filing of Logo with the Subscript  in Class 9
5971187	Filing of Trademark Application	Filing of Logo with the Subscript  in class 35
5971188	Filing of Trademark Application	Filing of Logo with the Subscript  in class 36
6007944	Filing of Trademark Application	Goods and Services Tax Word Mark in Class 9
6007945	Filing of Trademark Application	Goods and Services Tax Word Mark in Class 35
6007946	Filing of Trademark Application	Goods and Services Tax Word Mark in Class 36
6007947	Filing of Trademark Application	Goods and Services Tax Word Mark in Class 42
4682863	Filing of TMM for the change of attorney	Trademark SIMPOL was Opposed. In Class 9
4682863	Filing of Counterstatement	Trademark SIMPOL was Opposed. In Class 9
Trademark Application No. has not been generated yet.	Filing of Trademark Application	Filing of Logo without the Subscript  in Class 9
Trademark Application No. has not been generated yet.	Filing of Trademark Application	Filing of Logo without the Subscript  in Class 35
Trademark Application No. has not been generated yet.	Filing of Trademark Application	Filing of Logo without the Subscript  in Class 36

Additionally, by August 31, 2024, we have submitted 3 copyright applications, for registration of source code for the following Websites.

Copyright	Class of Work	Status
gstn.org.in	Computer Software	Registered

gst.gov.in	Computer Software	Registered
BIFA	Computer Software	Registered

- d. **PF Registration:** The Company is registered under Employee's Provident Fund Act, 1952.
- e. **Employees' State Insurance Act, 1948 & Employees' State Insurance (General) Regulations, 1950:** The Company has been registered under the provisions of Employees' State Insurance Act, 1948 & Employees' State Insurance (General) Regulations, 1950.
- f. **Delhi Shops & Establishment Act, 1954:** The Company is registered under the Delhi Shops & Establishment Act, 1954.
- g. **Contract Labour (Regulation and Abolition) Act, 1970:** The Company has registered itself under the Contract Labour (Regulation and Abolition) Act, 1970.
- h. **Payment of Gratuity Act, 1972:** In accordance with the provisions of the Payment of Gratuity Act, 1972, the Gratuity Trust of the Company has been constituted and the same has also been duly registered.
- i. **Policy on Sexual Harassment at Workplace:** The Board of Directors of the Company has also laid down a policy on prevention of sexual harassment at workplace and the company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 [14 of 2013]. During the year under review, no cases were filed or complaint received pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The awareness sessions have been conducted for the employees.
- j. **Cost accounts and records:** The provision w.r.t. maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, are not applicable on the Company and accordingly such accounts and records are not made and not maintained.
- k. **Shram Suvidha Portal Registration:** The Company has got itself registered with Shram Suvidha Portal, a Government initiative which facilitates ease of reporting & compliances at one place under various labour legislations. The Company has been allotted Labour Identification Number (LIN).
- l. **Registration on Labour Welfare Board:** GSTN successfully registered online itself with the Labour Welfare Board on 14th July 2022, vide registration no DLWB/2022/00583 for deposit of Labour Welfare Fund through digital mode.
- m. **Green Initiative:** Pursuant to Circulars No. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs, MCA has undertaken a "Green Initiative in Corporate Governance", by allowing paperless compliance including service of notices/documents by companies to their

shareholders/members through electronic mode. Your Company aims for Going Green to minimize impact on environment. For this, we use e-mails to converse with our members/Directors and within the organization (between departments) to the maximum extent instead of using papers/Print outs. The electronic copies of Annual Report for the period 2023-24 and Notice of the 11<sup>th</sup> Annual General Meeting are also being sent to all the members through e-mails registered with the company.

- n. **Penalties/Punishments:** There was no penalty/punishment/ compounding fee imposed on the Company/Directors/any other officer of the Company during the year under review.
- o. **Insolvency and Bankruptcy Code (IBC), 2016:** There was no application made or any proceeding pending under IBC, 2016 during the Financial Year.

## 6. DEPOSITS

The Company has not accepted any Deposits from the Public and hence there is no outstanding Deposit pursuant to Chapter V of the Companies Act, 2013.

## 7. STATUTORY AUDITORS

- a. M/s Ghosh Khanna & Co LLP ( DE0714)Chartered Accountants who were appointed as Statutory Auditors of the Company for the FY 2023-24 by the Comptroller & Auditor General of India (CAG). The Statutory Auditors have audited the accounts of the Company for the FY 2023-24 and have given Independent Auditor's Report.
- b. The members may be informed that pursuant to Section 139(5) of the Companies Act, 2013 the Comptroller and Auditor General of India (CAG) has power to appoint or re-appoint statutory auditors of the Company for the FY 2024-25 and in terms of Section 142 of the Companies Act, 2013, the remuneration of the statutory auditors of the Company has to be fixed by the Company in the General Meeting or in such manner as the Company in General Meeting may determine. The members in the ensuing Annual General Meeting may approve remuneration of Statutory Auditors for the FY 2024-25

## 8. STATUTORY AUDITOR'S REPORT

The Statutory Auditors' observations and the relevant notes on the Accounts are self-explanatory and therefore do not call for any further clarification or comments thereon by the directors. The Statutory Auditors' Report does not contain any qualification, reservation or adverse remark.

## 9. COMMENTS OF COMPTROLLER & AUDITOR GENERAL OF INDIA

The Comptroller and Auditor General of India (CAG) has given the Report on the Financial Statements of the Company for the year ended March 31, 2024 and offered "**NIL Comments**" as per their Report dated 9<sup>th</sup> September, 2024 received from the Comptroller and Auditor General of India is annexed to this Report.

The following errata has been provided on the Financial Statements as pointed by CAG team during the course of their Audit:

- a) *Inadvertently, at para 3(c) of the Auditors Report, the word The Statement of Profit and Loss has been mentioned in place of the Statement of Income and Expenditure, and in the Financial Statements, P&L was mentioned inadvertently in place of I&E at Note 24 (iii) and Note 24 (xiv).*

*Hence, in the Financial Statements including the Auditors Report wherever the Statement of Profit and Loss or P&L is written, it will be read as the Statement of Income and Expenditure or I&E respectively.*

- b) *The Note 50(b) of the Financial Statements would be read as follows:*

*Since there was no contingent liability existed as on 31/03/2024, no provision for the same was required.*

## **10. DIRECTOR'S RESPONSIBILITY STATEMENT**

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- a. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. The directors had prepared the annual accounts on a going concern basis; and
- e. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **11. ANNUAL RETURN**

The Company shall place its Annual Return for Financial Year 2020-21 on its website i.e. [www.gstn.org.in](http://www.gstn.org.in) in compliance of per Section 92 (3) read with Section 134 (3) (a) of the Companies Amendment Act, 2017.

## **12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO**

In general, Your Company always emphasizes on conservation of Energy and Natural Resources and its new office is designed towards that objective. However, there is no specific activity of the Company relating to conservation of energy or technology absorption during the year under review.

There are no foreign exchange earnings and outgo during the year.

### **13. RISK MANAGEMENT POLICY**

The Company's management systems, organisational structures, processes, standards and behaviours together form its Risk Management Policy (RMP).

During the year, your management continuously monitored all the risks that the organization faces such as strategic, IT, legal, regulatory, reputational and other risks. The Company manages, monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives.

### **14. DISCLOSURE REGARDING SUBSIDIARY/JOINT VENTURE/ASSOCIATE COMPANIES**

Your company does not have any Subsidiary/Joint Ventures/Associate Companies.

### **15. PARTICULARS OF LOANS/GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013.**

There is no transaction of Loan, guarantee, investment made under Section 186 of the Companies Act, 2013 and other relevant rules during the year under review.

### **16. CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

During the year under review, no contract or arrangements have been entered into by the Company with any Related Party referred to in Sub-section (1) of Section 188 of the Companies Act, 2013. So, disclosure in Form AOC-2 is not required to be mentioned in this report.

### **17. CORPORATE SOCIAL RESPONSIBILITY**

Your company accepts responsibility for our business, our employees and society at large and has a strong sense of social responsibility. Your company has constituted a CSR Committee under the provisions of the Companies Act, 2013 and Rules made under and has devised a CSR Policy to undertake CSR activities. An annual report on CSR containing particulars as required as per the provisions of the Companies Act, 2013 and Rules made thereunder provided herein below:

#### **Annual Report on CSR Activities**

#### **1. Brief outline on CSR Policy of the Company:**

Your Company is committed to undertake business in an environment friendly and sustainable manner and does not appreciate any activity that has an adverse effect on society or to the environment. Your company understands that a business operating in a society has some duties towards it as well. With an intent to discharge them, your company has devised a corporate social responsibility Policy. The policy has been made inclusive and empowers the company to undertake any activity that is in line with the Schedule VII of the Companies Act, 2013.

#### **2. Composition of CSR Committee:**

The composition of the CSR Committee as on 31<sup>st</sup> March 2024 is as under:

S. No.	Name of Director Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Shri Vivek Aggarwal Additional Secretary (Revenue), DOR, MOF, GOI Chairman/Member of Committee	N/A	N/A
2.	Shri Manish Kumar Sinha CEO, GSTN Director/Member of Committee	N/A	N/A
4.	Shri Srinivasan Ramakrishnan (Former C-DAC Director General) Director/Member of Committee	N/A	N/A

3. The web-link where the Company has disclosed the Composition of CSR Committee, CSR Policy and CSR Projects approved by the Board is [www.gstn.org.in](http://www.gstn.org.in).
4. The executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable. – Not Applicable
5. (a) Average net profit of the company as per sub-section (5) of section 135 :  
Average Net Profit of the Company for the last 3 financial years i.e. 2022-23, 2021-22 and 2020-21 is Rs. -7,70,31,212 as per details given hereunder-

SI No	Financial Year	Net Profit for CSR purpose as per Section 198 of Companies Act, 2013 (in Rs)
1	2022-23	-79,04,53,501
2	2021-22	29,08,33,160
3	2020-21	26,85,26,706
	<b>Average net profit of the company as per sub-section (5) of Section 135.</b>	<b>-7,70,31,212</b>

(b) Two percent of average net profit of the company as per sub-section (5) of section 135: Rs. -15,40,624

(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years. : Not Applicable

(d) Amount required to be set-off for the financial year, if any. : Not Applicable

(e) Total CSR obligation for the financial year [(b)+(c)-(d)]: NIL

The average net profit of GSTN for F.Y 2023-24 is negative. Hence, company is not obligated to spend any money towards CSR expenditure for the F.Y 2023-24 in terms of provisions under the Companies Act 2013 and rules made thereunder.

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)

Details of CSR amount spent against Ongoing Projects for the Financial Year:

1	2	3	4	5	6	7	8	9	10	11
Sl No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project (State & District)	Project duration	Amount allocated for the project (INR)	Amount spent in the current Year (INR)	Amount transferred to Unspent CSR Account for the project as per Section 135 (6) (INR)	Mode of Implementation - Direct /Activity Route (Yes/No)	Mode of Implementation - Through Implementing Agency
1	* Installation of smart class in Govt. schools of Noida / Greater Noida (Uttar Pradesh)	(ii)	No	State: Uttar Pradesh, Distt.: Gautam Budh Nagar	2 financial years	25,35,989	25,35,989	NIL	Yes	Gautam Budha Nagar Kayakalp Vindhyanjali Society, Govt of Uttar Pradesh  CSR Registration number : CSR00049959



2	* Installation of smart class in Govt. schools in Gurgaon/Nuh (Haryana)	(ii)	No	State: Haryana, Distt.: Gurgaon and Nuh	2 financial years	23,34,000	23,34,000	NIL	Yes	Haryana State Corporate Social Responsibility Trust, Govt of Haryana  CSR Registration number : CSR00002371
---	---	------	----	---	-------------------	-----------	-----------	-----	-----	---

\* GSTN has completed its ongoing project namely, installation of smart class (Smart Shikha) in Govt. schools successfully within the Financial Year ended on 31<sup>st</sup> March 2024 through MCA CSR registered Government Implementing Agencies for earlier years(s).

(b) Details of CSR amount spent against Other Than Ongoing Projects for the Financial Year :  
NIL

(c) Amount spent in Administrative overheads : Nil

(d) Amount spent on Impact Assessment, if applicable: Not Applicable

(e) Total amount spent for the Financial Year [(a)+(b)+(c)]: NIL (subject to 6(a) above)

(f) CSR amount spent or unspent for the Financial Year:

	Amount Unspent (in Rs.)				
Total Amount Spent for the Financial Year. (in Rs.)	Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.

NIL (subject to 6(a) above)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
-----------------------------	----------------	----------------	----------------	----------------	----------------

(f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (in Rs.)
(1)	(2)	(3)
	Two percent of average net profit of the company as per sub-section (5) of section 135	Rs -15,40,624
(ii)	Total amount spent for the Financial Year	NIL (subject to 6(a) above)
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Nil
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	Nil

7. (a) Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

1	2	3	4	5	6		7	8
Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in Rs)	Deficiency, if any
					Amount (in Rs)	Date of Transfer		
1	FY – 1 (2022-23)	NIL	NIL	NIL	NIL	NIL	*48,69,989	NIL
2	FY-2 (2021-22)	NIL	NIL	41,05,186	NIL	NIL	NIL	NIL
3	FY-3 (2020-21)	NIL	NIL	26,72,115	NIL	NIL	NIL	NIL

\* GSTN has completed its ongoing project namely, installation of smart class (Smart Shikha) in Govt. schools successfully within the Financial Year ended on 31<sup>st</sup> March 2024 through MCA CSR registered Government Implementing Agencies for earlier years(s).

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No
9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135 : Not Applicable

## 18. MATERIAL ORDERS BY GOVERNING AUTHORITIES

There were no significant or material orders passed by any governing authority including regulators, courts or tribunals which could impact the going concern status and Company's operations in future.

## **19. GENERAL DISCLOSURE**

Your Directors state that no disclosure or reporting is required during the year in respect of the following items as there were no transactions on these items during the year under review:

- i. Issue of equity shares with differential rights as to dividend, voting or otherwise, buy back of shares.
- ii. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- iii. Change in nature of its business.

## **20. ACKNOWLEDGEMENTS**

The Directors of your company wish to convey their appreciation to all of the Company's employees for their avid enthusiasm and unceasing efforts directed towards lodging significant and effective contributions to the continued growth of the Company and excellent performance for successful implementation of GST regime by Government of India and operation & maintenance (O&M) of GST Portal and hence acting as technology backbone for GST in India.

The Board of your Company place on record their sincere appreciation and gratitude for the guidance and encouragement extended to the Company by the Shareholders, Government of India, State Governments, GST Council, CAG, Banks and other stakeholders from time to time.

**For and on behalf of the Board of  
Goods And Services Tax Network**

**Sd/-**

**Sanjay Malhotra**  
Director  
DIN 0992744

Date : 13<sup>th</sup> September, 2024  
Place : New Delhi

## Annex to Board's Report

### 1. GST systems - Services made available

<u>Registration</u>	<u>Return</u>	<u>Payment</u>
1. Registration for Normal Taxpayer/ISD/Casual Taxpayer/TDS/UIN/Non-resident 2. Enrolment for GSTP 3. Opt for and Opt out from Composition scheme 4. Cancellation of Registration/Revocation of cancellation 5. Intimation of details of stock (CMP-03) 6. Engage/ disengage GST Practitioner, GSTP Dashboard, and Locate GSTP 7. Suo-Moto cancellation initiated by tax officials 8. REG 30 – Field visit report by tax officers 9. Non-Core amendment of UIN and other notified bodies. 10. Compulsory Withdrawal from Composition Scheme 11. Application for Amendment of Registration - Non Core Fields - Other Taxpayers (GSTP) 12. RC generation for OIDAR and UIN users created through utility 13. Application for Revocation of Suomoto Cancellation of OIDAR/TDS/TCS/NRTP users. 14. Generation of User ID for unregistered users 15. Application for Filing Clarification through GSTP for all tax payers - for Suo Moto Cancellation of Registration. 16. Filing of Amendment of Registration Core fields/Non-Core fields for TDS/TCS/NRTP/OIDAR/UN Body/Embassy/ONP users through GSTP 17. Filing of Application for Filing clarifications through GSTP and Filing of Application for cancellation of Registration through GSTP 18. Filing of Application for Filing clarifications through GSTP for UN Body/Embassy/ONP user 19. Filing of Application for cancellation of Registration for Normal TP, Composition, SEZ Developer, SEZ Unit, Casual Taxable Person, ISD and NRTP users through GSTP.	1. GSTR-1//2A/3B with Offline Utility 2. GSTR-4 for Composition taxpayers 3. GSTR 5: Return for Non Resident Taxpayer 4. GSTR 6, (for ISD online and offline) 5. GSTR-5A for OIDAR (Online Data Access or Retrieval Services) 6. GSTR 11: Statement of purchases for UN bodies. 7. ITC-01/02/03/04 8. GSTR 4 A (related to B2B inward supplies, CN/DN of composition taxpayer) 9. GSTR 7: Creation & Submission of Return for TDS (Online & Offline) 10. GSTR 8: Creation & Submission of Return for e-Commerce (TCS) 11. GSTR10: Final return with offline Utility. 12. GSTR9C Offline 13. GSTR9 - Preparation & Filing of Annual Return for Normal Taxpayer 14. Payment of self-assessed tax by composition taxpayer- Form GST CMP -08. 15. Updating of shipping bill (Reporting of transaction under section 7 of IGST Act, updating of shipping bill in GSTR-1) 16. ITC02A (Filing of ITC declaration due to obtaining separate registration for multiple places of business within a State	1. Online Payments through Internet Banking and NEFT/ RTGS 2. Offline Payments- Over the Counter (Authorised Bank) for amount upto Rs. 10,000/- 3. Creation and maintenance of Electronic Cash Ledger 4. Form GST PMT-07 - Grievance for payment 5. Automatic addition selected bank in the preferred banks list. 6. Texts explaining the reasons for status of challan as "Awaiting Bank Confirmation", will be available to taxpayers on pre (Track payment Status) and post login screens 7. Cash Ledger Inter Head Transfer PMT-09. To allow

20. OIDAR cancellation, G2G APIs and filing through GSTP.	17. Flow of credit of TDS from GSTR-7 to TDS/TCS credit receipt table instead of GSTR-4	the Tax payer to Transfer the Cash ledger between the any major and minor heads.
21. Addition of the authorized representative in the OIDAR application	18. GSTR2A File Downloading Information/Messages Updated	8. Facility of cash ledger and Liability register for UIN holders. API's for allowing UIN holders to view cash ledger details .To allow the UIN holders to view the Cash ledger and Non Return Liability details and Allow the Tax officer to view the Cash ledger and Non return liability ledger of UIN holders.
22. While filing registration application, taxpayers can now search for goods by giving two digit HSN code only in Goods & Services Tab.	19. Enabling EVC for all Taxpayers including Companies / LLP - [ For filing of GSTR-3B only ]	9. PMT 09 Cash Transfer between different GSTINs of same PAN.
23. Addition of Authorised representative field in Form GST REG 10	20. Credit utilization in GSTR-6	10. [PMT-09] Transfer of amount from one GSTIN to another GSTIN registered on the same PAN - Settlement reports of 6.03,6.03A,6.06, 6.07, cash summary report and 6.10.
24. Viewing of all registrations across India on same PAN, during a new registration	21. GSTR 6 Online: Table 4 Distributed credit reconciliation table	11. To restrict transfer of amount from one GSTIN to
25. Taxpayers now cannot opt out of composition scheme, if compulsory withdrawal from composition levy process is initiated by tax officer and is in progress.	22. GSTR 6 Online: ITC distributed to units in table no. 5, 8 & 9	
26. Division of J&K state in two UTs in GST System	23. GSTR 6 BO View	
27. Adding New State, District , Jurisdictions	24. GSTR 6 : Offline Utility	
28. Enabling new Registration for Ladakh(38)	25. The format of the GST ITC-04 has been amended by Government vide Notification no. 39/2018 – Central Tax dated 04-09-2018	
29. Migrating existing JK GSTINs to new state Ladakh	26. Nil filing via SMS for GSTR 3B	
30. Change in Registration Form for TDS Taxpayer and changes in Composition Levy Policies	27. Nil filing via SMS for GSTR 1	
31. Changes in Suo Moto cancellation and Application for cancellation of registration and vice versa	28. Details of the goods / capitals goods sent to job worker and received back or supplied from the premises of the job worker are to be filed on quarterly basis by 25th day of the month succeeding the quarter. The format of the GST ITC-04 has been amended by Government vide Notification no. 39/2018 – Central Tax dated 04-09-2018	
32. Showing Registration Risk Score to the Tax Officer. The registration risk score generated for a registration application is to be shown to the tax officer in the BO portal.	29. Changes in Format and Frequency of GSTR-4	
33. Change in Revocation Application: a. In case of taxpayers who have multiple registration, one of them is SEZ/ISD/Normal/E-commerce/Interstate supplies/TDS/TCS/NRTP/Casual taxpayer and others are regular. The officer cancels SEZ/ISD/Normal/E-commerce/Interstate supplies/TDS/TCS/NRTP/Casual taxpayer registration or regular GSTIN. The taxpayer thereafter		

<p>opt-in composition for remaining normal GSTINs at the same PAN (system allows composition against all other (normal) GSTINs). After that taxpayer files revocation application for cancelled GSTIN of SEZ. In such cases system shall convert composition status of taxpayer into regular on revocation of cancelled GSTIN.</p> <p>b. In case of Composition GSTIN is cancelled by officers and taxpayers applies for registration as ISD/SEZ/Inter-State supplier/Casual/e-Commerce/TDS/TCS/NRTP/Casual taxpayer. Taxpayer shall be granted registration (System will allow registration under this category). Further when taxpayer would like to file revocation for Cancelled Composition registration then system shall not permit taxpayers to fill revocation application of such cancelled application.</p> <p>34. Restore registration of the cancellation where appellate authority/higher authority has given orders to restore the cancellation of the taxpayer.</p> <p>35. New Registration to be taken by Interim Resolution Professional (IRP) or Resolution Professional (RP). Modification of Advisory related to Appointment of IRP/RP reg.</p> <p>36. Showing Registration Risk score to the Tax-officer</p> <p>37. Description of taxpayers to be shown as result of Search Taxpayer basis the given GSTIN of the taxpayer</p> <p>38. "Search Taxpayer" functionality using search criteria as "Search by GSTIN/UIN":</p> <p>39. State Jurisdiction and Field visit conducted changes</p> <p>40. Address of Principal place of business to be displayed</p>	<p>30. GSTR2B Launch</p> <p>31. Removal of restriction of one time amendment in GSTR-8.</p> <p>32. Delinking of credit/debit notes from invoices in GSTR6</p> <p>33. CSV download functionality on each tile of GSTR2A for downloading invoices of the taxpayer.</p> <p>34. Auto-population for GSTR-3B Monthly User (Enabling the PDF download)</p> <p>35. Delinking of credit/debit note from invoices in GSTR1</p> <p>36. Matching Tool for GSTR-2A and purchase register</p> <p>37. Late fee and due date removal for GSTR9/9A for 2017-18 FY</p> <p>38. Using Matching Offline Tool to compare ITC auto drafted in Form GSTR-2B with Purchase Register</p> <p>39. Delinking of Credit Note/Debit Note from invoice, while reporting them in Form GSTR 1</p> <p>40. Filing NIL Form GST CMP 08 through SMS, on GST Portal</p> <p>41. GSTR2B-3B:Auto-population of ITC form GSTR-2B in GSTR-3B (Release 1 : Advisory Note and PDF changes only)</p> <p>42. Importing e-invoice data into GSTR1</p> <p>43. Authentication through EVC for filing return through GSPs for taxpayers for whom DSC is not mandatory.</p> <p>44. QRMP - 3B Quarterly Filing Changes</p> <p>45. Invoice furnishing</p>	<p>another GSTIN registered on the same PAN in inactive/non-migrated cases</p> <p>12. Blocked ITC to be auto unblocked for Active taxpayers only</p> <p>13. Enabling of PMT 07 on Grievance Redressal Portal</p> <p>14. Enabling Uttar Pradesh, Karnataka, Jammu and Kashmir, West Bengal and Tripura for Credit Card/Debit Card and UPI sub payments mode</p> <p>15. UPI integration with all banks and all treasuries (Kotak Bank)</p>
--	---	--

<p>41. Nature of business activities carried out at different place of businesses to be displayed.</p> <p>42. Filing table changes</p> <p>43. Information messages for different type of taxpayers</p> <p>44. Eway bill history to be shown to the taxpayer</p> <p>45. Increasing time limit in view of ROD</p> <p>46. Addendum for Removal of deemed approval for the Registration application filed for grant of Unique Identification Number(UIN)</p> <p>47. Welcome Tool Kit to be send to Newly Registered Taxpayers</p> <p>48. Showing Jurisdiction of CBIC and States/ UTs on the basis of PIN</p> <p>49. Upon action of cancellation &lt;whether on application under GST REG 16/29&gt; or, if started by suo-moto cancellation &lt;by proper officer GST REG 17 or GST REG 08&gt; the GSTIN for which action is initiated will be suspended on GST portal till the cancellation order is passed finally.</p> <p>50. PAN based Registration details to be shown to Taxpayer and Tax-officer both</p> <p>51. Implementation of Cancellation of Enrolment of GSTP (GST PCT 06 and GST PCT 07)</p> <p>52. Showing Registration Risk Score to the Tax Officer</p> <p>53. Aadhaar Authentication and EKYC changes for Existing Taxpayers</p> <p>54. CENTRALIZED BULK SUSPENSION OF GSTINs</p> <p>55. Capturing validity period in case of SEZ unit and SEZ developers</p> <p>56. Document upload in GST REG 13 -UIN</p> <p>57. Revamping Search ARN Functionality in Front Office (Registration) Post TRN Login - Track Application Status.</p> <p>58. Assignment of the Rejected/Cancelled Application The objective is to change the current round robin methodology of assigning of applications of new registration/ cancelled GSTINs to the</p>	<p>Facility - Enabling quarterly taxpayer to file IFF periods(M1 and M2 months of quarter) in GSTR1</p> <p>46. Changes in GSTR-3A: Notice to return defaulters. Issue of notice to return defaulters in Form GSTR-3A.</p> <p>47. To allow reporting of TDS details in GSTR-7 for OIDARs. Addition of OIDAR in the GSTIN of suppliers for whom TDS can be deducted. Access of TDS/TCS credit received table should be given to OIDAR registrant.</p> <p>48. QRMP - Challan Reason and 35% Challan</p> <p>49. Changes in GSTR-3A: Notice to return defaulters.</p> <p>50. Notice in form GSTR-3A to return defaulters. Impact of QRMP on form GSTR-3A. 3A notices to be issued for GSTR3B defaulters based on the profile( Monthly/Quarterly)</p> <p>51. Deploying GSTR2BQ functionalities to Production</p> <p>a. Portal updates</p> <p>b. Offline Tool</p> <p>c. BO updates</p> <p>52. Generation of GSTR-11 based on GSTR-1 / 5 for UIN holders</p> <p>53. Quarterly Auto-Population of GSTR-1 Liability on GSTR-3B.</p> <p>54. Reporting of HSN codes to be made mandatory in table-12 of GSTR-1 along with other changes. To add the rate in HSN Table 12 and then make the</p>	
---	--	--



<p>respective authorities who rejected the same.</p> <ol style="list-style-type: none"> <li>To assign the application of new registration to the same authority post cancellation/rejection</li> <li>The assignment of applications to authorities should be changed in such a way if a taxpayer's application is rejected by a particular authority and when the same taxpayer applies for a new registration this should be assigned to the same authority who has rejected it already.</li> <li>Also, if the taxpayer applies for a new registration post cancellation of his GSTIN (either Surrender/ Suo Moto Cancellation) under the same PAN and within the same state, the application should be assigned to same authority</li> </ol> <p>59. GST-MCA integration changes for Aadhar Authentication</p> <ol style="list-style-type: none"> <li>Aadhaar Authentication Process of Taxpayer applying for GSTIN from MCA Spice Form.</li> <li>Currently Aadhaar Authentication Process has been implemented for New Registration Application which are being filled by the taxpayer on the GST Portal itself. There is no Aadhaar Authentication Process for the New Registration Application coming from MCA portal through Spice Form. This CR changes implemented for the same to achieve.</li> </ol> <p>60. Aadhaar number disabled for amendment of core ,amendment of non-core and authorized representative in new registration</p> <ol style="list-style-type: none"> <li>Aadhaar number disabled while adding new promoter ,new authorized signatory for amendment of core ,amendment of non-core and authorized</li> </ol>	<p>mandatory check while R1 Submit</p> <ol style="list-style-type: none"> <li>Restoration of Cancellation/Suspension in GSTR-1/IFF. Move functionality from expired IFF return period to open GSTR-1/IFF return period and other GSTR-1 miscellaneous changes</li> <li>Computation of aggregate turnover based on estimation</li> <li>Invoice furnishing Facility – <ol style="list-style-type: none"> <li>SMS Nil filing.</li> <li>Comparison report label changes.</li> <li>GSTR-1/IFF PDF changes.</li> <li>Demo review comments.</li> <li>Due dates for cancelled users post IFF.</li> <li>Deemed export blocking in B2B and CDNR Table for TCS and TDS users.</li> <li>Disabling edit and delete buttons once GSTR-/IFF is submitted/filed (UI).</li> </ol> </li> <li>Negative liability statement and impact on CMP-08, GSTR4Q &amp; GSTR4 Annual A</li> <li>Ledger view for more than six months</li> <li>QRMP impact on GSTR-9: <ol style="list-style-type: none"> <li>Auto-population of Data from GSTR-1/IFF and GSTR3B to GSTR9.</li> <li>GSTR-1/IFF PDF, GSTR3B PDF, System computed GSTR-9 PDF, GSTR-9 PDF and GSTR-9 Excel.</li> <li>Offline utility changes for Table</li> </ol> </li> </ol>	
---	---	--

<p>representative in new registration</p> <p>61. To Classify Taxpayers based on their core business</p> <p>62. Change revocation application time limit from 90 days to 180 days</p> <p>63. To provide functionality to the taxpayer to check the no. of registration available on their PAN on the GST portal and if there is any registration which is not taken by the taxpayer themselves and their PAN has been misused for that registration then they can report that registration.</p> <p>64. Introduction of some Important facility on GST Portal in view of the user compliance. Documents uploaded by the Taxpayer should be visible to the tax-officers as and when they require, even after the approval of registration ARN.</p> <p>65. To restrict taxpayer based on the computation of the Annual Aggregate Turnover from opting in for composition through CMP-02 and GST REG -01.</p> <p>66. To make the bank account mandatory for the taxpayer to add Bank Account details through Non-Core amendment.</p> <p>67. Enabling EVC for taxpayers</p> <p>68. Site visit to be enabled for cancelled and suspended taxpayer</p> <p>69. Aadhaar mandate in filing of Revocation application (Normal TaxPayer).</p> <p>70. To incorporate enrollment id changes in ekyc verification process during Existing and New registration</p> <p>71. Allowing document upload in cancellation / rejection order in GST REG 19, GST REG 20 and GST REG -05</p> <p>72. To Capture Aadhaar Enrolment ID in new registration, Existing Taxpayer Aadhaar authentication and field visit UC and mobile app and G2G APIs for TCS Taxpayer, CR21285-A2:Aadhaar mandate in filing of Revocation appln(TCS)</p> <p>73. Implication of AATO on Composition taxpayer for Hotel and Restaurant Services</p> <p>74. Integration of MMI in the GST Registration Process</p> <p>75. To implement new search functionality for Temporary ID holders.</p>	<p>17 and 18 of GSTR9.</p> <p>d. Late fee, compute liability, PTF and Filing of GSTR-9.</p> <p>e. Save and edit of all Tables of GSTR-9.</p> <p>f. Table 8A data computation for Supplier GSTR-1/IFF/GSTR-5.</p> <p>g. Document wise details of 8A.</p> <p>h. Cancellation and revocation scenario of Table 8A.</p> <p>i. GSTP and CDN Linked auto population (Regression)</p> <p>j. Tax Officer GSTR-9 Page.</p> <p>k. Auto population of GSTR9 liability for cancelled and revoked taxpayer.</p> <p>l. Help text of GSTR9.</p> <p>m. Demo review comments.</p> <p>61. Digitally Signing All Final PDF for All GST Compliance Forms and providing signed JSON to be available for Download</p> <p>62. Amnesty for late fee of GSTR-4 (Quarterly) and GSTR-4 (Annual) .Amnesty for late fee of GSTR-4 (Q &amp; A)</p> <p>63. Amnesty for late fee of GSTR-10 (Final return) .Amnesty for late fee of GSTR-10</p> <p>64. Amnesty for late fee of Annual return (GSTR-9)</p> <p>65. New filing option in CMP08 form – STAK (Registration and Returns release)</p> <p>66. Enablement of GSTR-9 tile which involves running of batches for</p>	
--	--	--

<p>76. Allowing unregistered taxpayer to create temporary registration number for claiming refund</p> <p>77. Bank Account Validation of Taxpayer:</p> <p>78. Centralised Registration approval process</p> <p>79. To allow a taxpayer to enter multiple trade names.</p> <p>80. To provide functionality to add new fields while submitting response in GST REG 04.</p> <p>81. Addition of restricted items in the Composition restriction table.</p> <p>82. Automation of Drop Proceedings in Cancellation for Centralized suspended taxpayers</p> <p>83. Additional Check to Ensure 2 Partners/Promoters are added during New Registration.</p> <p>84. Reassignments of temp IDs created by Enforcement Officer</p> <p>85. Geocoding Existing Tax Payers</p> <p>86. Bank Account Validation of Taxpayers by NPCI</p> <p>87. To improvised information sharing in Registration for better user experience</p> <p>88. Supplies from Unregistered person through ECOs</p> <p>89. Changes in order of Cancellation REG 17 &amp; 19</p> <p>90. Skip returns check while filing of Revocation application wherein cancellation date and registration grant date is same</p> <p>91. Removal of E-KYC task in CRU now for existing taxpayers to perform different activities like Refund, Revocation etc. Kerala and Rajasthan</p> <p>92. Pilot project for biometric based Aadhaar authentication before grant of registration – Puducherry</p> <p>93. Collection of CA Number of Maharashtra State Electricity bills in State Specific information.</p> <p>94. Geocoding existing Additional place of business</p> <p>95. Supplies to e-Commerce operators by unregistered taxpayers</p> <p>96. Enablement of Biometric Aadhaar Authentication for Andhra Pradesh, Gujarat, Puducherry, Uttarakhand State, Jammu &amp; Kashmir, West Bengal State, Chandigarh, Dadra and Nagar Haveli and Daman and Diu State</p>	<p>computing the values in table 8A and making the document wise details for table 8A, on the basis of GSTR-2A</p>	
---	--	--

<p>97. Enable data exchange between Registration module and Department of Food via BIFA</p> <p>98. To Incorporate risk-based face authentication as an additional layer of over the existing bio metric authentication methods</p> <p>99. Providing Slot Booking Functionality for taxpayers selected to perform Aadhaar Biometric Authentication at GSK.</p> <p>100. Registration Cancellation for TDS and TCS Taxpayers – Form Reg-08 Gst Portal/G2G API</p> <p>101. Enable data exchange on DBT beneficiary status between Registration module and PFMS via BIFA</p> <p>102. Collection of CA Number of Madhya Pradesh State Electricity bills in State Specific information</p> <p>103. IFSCA APIs Integration - API username Updating. Integration of IFSCA with GSTN so that users may apply for GST Registration at IFSCA portal</p> <p>104. New Role of Assistant to Proper officer - Registration to be added in Back office</p> <p>105. Changes required in Registration functionality for OIDAR taxpayer at BO</p> <p>106. Changes required in Registration functionality for UIN TP at BO</p> <p>107. As per Rule 10A, making mandatory for all registered taxpayers to have at least one bank account at any point of time</p> <p>108. API integration with NPCI for Real time Bank Account Validation</p>		
---	--	--

<b><u>Transitional Forms</u></b>	<b><u>Refund</u></b>
<p>1. Tran Form 1 - Transitional ITC / Stock Statement (Closed).</p> <p>2. Edit of Tran Form -1 (Closed).</p> <p>3. TRAN Form 2- Credit on goods held in stock on the appointed day (Closed).</p> <p>4. TRAN 2 Offline Tool</p> <p>5. Tran Form 3 - Credit distribution (Closed).</p>	<p>1. Excess balance in Electronic Cash ledger</p> <p>2. Exports of services- with payment of tax</p> <p>3. Exports of goods / services- Without payment of Tax, i.e., ITC accumulated (with multiple tax period)</p> <p>4. ITC accumulated due to inverted tax structure [under clause (ii) of first proviso to section 54(3)] (with multiple tax period)</p> <p>5. On account of supplies made to SEZ unit/ SEZ developer (with payment of tax) (with multiple tax period)</p> <p>6. On account of supplies made to SEZ unit/ SEZ developer (without payment of tax) (with multiple tax period)</p> <p>7. Recipient of deemed export (with multiple tax period)</p>

	<ol style="list-style-type: none"> <li>8. Tax paid on an intra-state supply which is subsequently held to be inter-state supply and vice-versa</li> <li>9. Excess payment of Tax, if any</li> <li>10. Any Other Refund</li> <li>11. Supplier of Deemed Export (with multiple tax period)</li> <li>12. Filing of monthly refund applications by Quarterly Return filers..</li> <li>13. Settlement reports of a month will now include a report no. 6.04, on disbursement of refund under SGST/UTGST head by Centre, for settlement between Centre and State.</li> <li>14. Refund pre-application form : A form capturing Income Tax details, export data and expenditure information of the taxpayers filing refund application.</li> <li>15. Taxpayer can navigate to Refunds -&gt; Application for Refund Not Received and enter the list of ARN's. After the ARN is selected the financial year, return period and amount claimed will be automatically displaced. The taxpayer can select category and write the details of the Refund not Received and submit the application.</li> <li>16. Delinking of Invoices from Debit/Credit Notes Impact on Refunds</li> <li>17. Changes in refund application form, certain validations and back office processing</li> <li>18. Clubbing of financial years in refund application</li> <li>19. Negative ITC Purge Refund. Provide "Delete Application" button for Submitted refund application</li> <li>20. Allowing the tax-official to correct the wrong details entered in GST system through RFD 01B for manually issued RFD04 or RFD06 or RFD7A</li> <li>21. Adding CMP-08 in the list of returns validated in the case of refund application under the category 'Excess payment of Tax'</li> <li>22. Allowing the processing of refund application by the tax officer whom the refund ARN is currently pending.</li> <li>23. Providing the functionality of risk rating based processing of refund application</li> <li>24. Form RFD-01C: Option to tax officer to correct the wrong details entered in GST System</li> <li>25. Enhance the existing PMT-03 to allow refund of sanctioned amount to the electronic credit ledger. Functionality to recredit full/part sanctioned amount from RFD-06 using PMT-03 available in Refund Module</li> <li>26. Adding validation for turnover in the statements of refund application (Statements 1A, 3 and 5)</li> <li>27. Showing the status of ICEGATE validation to the refund processing officer at B.O. Showing ICEGATE validation status to the tax officer for refunds related to export of goods without payment of tax</li> <li>28. Showing the status of ICEGATE validation to the refund processing officer at B.O</li> </ol>
--	--

	<p>29. Impact of QRMP on refund Allowing quarterly return filers under the QRMP scheme to file quarterly refund application and showing relevant error messages if the taxpayers chooses a period for which refund is not applicable/ allowed</p> <p>30. Assignment of refund ARNs related to Temp ID need to be assigned to refund processing officer at the state (L1) level.</p> <p>31. Allowing quarterly return filers under the QRMP scheme to file quarterly refund application and showing relevant error messages if the taxpayers chooses a period for which refund is not applicable/ allowed.</p> <p>32. Functionality of withholding and Releasing Refund Application. Refund Withholding functionality to be renamed as RFD-07 Part A and a new functionality of releasing the withheld order is to be provided under RFD-07 Part B.</p> <p>33. Revamping Search ARN Functionality in Front office (Refunds) - Track Application Status</p> <p>34. Withdraw of RFD-01 By Taxpayer</p> <p>35. Enabling taxpayers with TRN to manually enter bank account details in refund application.</p> <p>36. GSTR3B Validation Change With Payment of Tax to a SEZ developer or SEZ Unit in refund application GST RFD-01</p> <p>37. Providing a mechanism for extending the due date of reply or adjourning the personal hearing after a show cause notice has been issued by the tax officer and date of personal hearing has been fixed</p> <p>38. Mechanism to submit the undertaking required for recredit through PMT-03</p> <p>39. Facility to issue partial amount into the Consumer Welfare Fund</p> <p>40. Showing the status of ICEGATE validation to the refund processing officer at B.O</p> <p>41. Integrate on-demand BoE API from ICEGATE. Provide BoE API for Model-1 states</p> <p>42. Stopping the transmission of export invoices to ICEGATE and disallowing the filing of RFD-01 in case of non-authentication of Aadhar.</p> <p>43. Aadhar authentication or e-KYC verification before filing of Refund application or transmission of invoices to ICEGATE. PAN validation of Bank account declared by the Taxpayer.</p> <p>44. Refund application by unregistered applicants</p> <p>45. To provide the option of getting refund arising out of excess payment in GSTR 4, the return GSTR-4 has to be included under the refund category "Excess payment of Tax".</p> <p>46. Inclusion of FOB value in Statement 3 uploaded under Rule 81(2)(b) &amp; Rule 89 (2)(c) while applying for Refund in RFD-01 form</p>
--	--

	<p>47. A standalone functionality to re-credit the ITC ledger of the taxpayer through PMT-03A outside the refund module</p> <p>48. Change in reassignment functionality w.r.t Statuses of Refund ARNs.</p> <p>49. Model 1/CBIC requirement to consume Refund risk score, ICEGATE validation status through G2G APIs Disabling Tax officer to issue PMT 03 for composition taxpayers</p> <p>50. Functionality for issuance of Rectification order for GST Form RFD-06</p> <p>51. Based on L.C. decision dated 26.08.2022 for developing online refund functionality (RFD-10A) for Canteen Store Department.</p>
--	--

<b><u>Assessment &amp; Adjudication</u></b>	<b><u>Appeal</u></b>	<b><u>Advance Ruling</u></b>
<ol style="list-style-type: none"> <li>1. Assessment of Non-filers of Returns – Only for GSTR3B Defaulters</li> <li>2. Determination of Tax (Fraud/Others) – Only Notice u/s 73/74</li> <li>3. Summary Assessment</li> <li>4. Rectification of Mistakes</li> <li>5. Provisional Attachment</li> <li>6. Assessment/adjudication for tax collected but not deposited u/s 76</li> <li>7. Assessment of Non-filers of Returns (GSTR4, GSTR5).</li> <li>8. Cross empowerment of Tax Officials, within a State/ UT.</li> <li>9. Assessment of remanded cases and Appeal effects</li> <li>10. Insertion of new format GST DRC-01A and consequent changes in other use cases</li> <li>11. Facility to issue Assessment order basis SCN issued in Audit/Enforcement</li> <li>12. Withdrawal of ASMT 13 Order on Filing of Return within Amnesty Scheme. Amnesty for non-filers assessed under section 62</li> <li>13. Changes in format of GST DRC-22 (Provisional Attachment), GST DRC-</li> </ol>	<ol style="list-style-type: none"> <li>1. Proceedings &amp; Order of First Appeal</li> <li>2. Internal Review Cell</li> <li>3. Rectification Backlog</li> <li>4. Tax Department Appeal (All Demand Order)</li> <li>5. Auto Approval for Appeal filed by Tax payer and Tax Department.</li> <li>6. Appellate authority/Revision Authority is able to issue Rectification Order on top of Appeal Order/Revision Order</li> <li>7. Refund order integration with Appeal Module for TaxPayer</li> <li>8. Refund order integration with Appeal Module for Tax Department</li> <li>9. Assessment order integration with Appeal Module for Tax Applicant</li> <li>10. Appeals effect for the GSTINs cancelled on account of REG17 to give effect of the order passed by the appellate authority where taxpayer was Suo moto cancelled.</li> <li>11. IRC workflow for 5 modules - REG, REF, ASMT, ENFT and LUT</li> <li>12. Giving Appeal Effect against LUT Orders- The Lut Orders , which are appealable by the Taxpayer/ Tax department. In order, to give effect to</li> </ol>	<ol style="list-style-type: none"> <li>1. Advance Ruling by the Authority-A01_Difference of opinion</li> <li>2. Sending periodical alerts for disposal of Application/appeal or matter, rectification of mistake within specified time limit.</li> <li>3. Generation / Updation of cause List of Authority</li> <li>4. Appeal against the Advance Ruling given the Authority</li> <li>5. Appeal against the Advance Ruling given the Authority-A01_ Filing of Appeal by Tax Department</li> <li>6. Processing of Appeal against Advance Ruling</li> <li>7. Advance Ruling by Appellate Authority on reference from Authority-cause list preparation</li> <li>8. Rectification of mistake in the order by the advance ruling authority or its appellate authority.</li> <li>9. Enable CGST/IGST tabs of Advance ruling fee deposit.</li> <li>10. Procedural change in issuance of notices and passing of orders (through system), Advisory message to BO user as to how to convert the word doc to PDF, same as given to applicant.</li> <li>11. Front Office &amp; Back Office search functionality for</li> </ol>

<p>23 and addition of new offline form GST DRC-22A. List of Pending Proceedings Search functionality configured with 15 days validation.</p> <p>14. Changes in process flow of GST DRC-04 (Acknowledgment).</p> <p>15. Introduction of Form GST DRC-01D for posting Liability</p> <p>16. All communication sent by tax officers through the system by attaching DSC may bear DSC sign on its final generated PDF</p>	<p>various orders of the Appellate Authorities including Supreme Court and High Court, it is required to give functionality in respective modules.</p> <p>13. Giving Appeal Effect against Non-demand Assessment Orders</p> <p>14. Integration of Appeal Module with Enforcement modules to provide for Appeal effects against Appeal order issued</p> <p>15. Integrate Assessment module with Appeal Module - Appeal effects against order issued</p> <p>16. Withdrawal of Appeal Application in Appeal module</p> <p>17. Changes Suggested by LC on Withdrawal Functionality</p> <p>18. Changes in Appeal ARN assignment based on M.H's request</p> <p>19. Enabling Remand back option for First Appellate authority.</p> <p>20. Changes in functionality for payment of 25% pre-deposit { Enforcement Orders u/s 129(1) }</p> <p>21. ARN assignment changes (MF 5,6). Changes in Appeal ARN assignment based on M.H's request</p> <p>22. Enabling Remand back option for APL02 - Rejected to First Appellate authority for Demand Orders and Refund orders</p> <p>23. Remand Back functionality From Higher Appellate Authority to Enforcement officer</p> <p>24. Enabling Appeal effect for Tran Orders</p> <p>25. Enabling Unregistered taxpayer to file appeals.</p> <p>26. Enabling Revision functionality and Revision effect for registration orders</p> <p>27. To provide an option to upload APL-04 orders that</p>	<p>Advance Ruling Orders</p> <p>12. Front Office &amp; Back Office search functionality for Advance Ruling Orders</p> <p>13. New Functionality to upload Advance Ruling &amp; Appellate Orders passed manually (Offline)</p> <p>14. Online filing of AR applications by Temp ID users (Unregistered persons)</p>
--	--	--



	are passed offline	
--	--------------------	--

<b><u>Recovery Module</u></b>	<b><u>Additional Feature made available</u></b>
<ol style="list-style-type: none"> <li>1. Allocation of recovery case to Recovery Officer</li> <li>2. Debit from Electronic Credit/Cash Ledger</li> <li>3. Sale of good under control of Recovery Office</li> <li>4. Notice to third Parties</li> <li>5. Attachment/Seizure of Immovable/Movable Property</li> <li>6. Issuance of certificate to Revenue authorities</li> <li>7. Application to Magistrate for Recovery as Fine</li> <li>8. Enhancement/ Reduction in Appeal, Review or Other Proceedings</li> <li>9. Recovery from other States</li> <li>10. Notice to Specified Officer</li> <li>11. Recovery of Old dues arising out of proceedings- (DRC07A)- Below are the list of scenario released in production <ul style="list-style-type: none"> <li>• Creation of new Pre-GST Recovery Case ID by Recovery Officer.</li> <li>• Creation of DRC-07A draft (Filling part-A details, Filling Demand details, Attaching supporting documents, Viewing Preview, Submission of 07A)   Stayed Order – Yes and No</li> <li>• Assignment of DRC-07A draft to senior Recovery Officer for taking action- Approve and Reject</li> <li>• Viewing of DRC-07A draft version and documents attached by Recovery Officer.</li> <li>• Issuing DRC-07A to tax payer</li> <li>• Email intimation of issuing DRC-07 A to tax payer and Senior Recovery Officer</li> <li>• Verification of created demand by Tax payer (View Additional Notices &amp; Orders)</li> <li>• To check if tax payer is able to make payment against the demand issues by RO.</li> <li>• Verification of demand created in "View DCR"</li> <li>• Verification of creation of Recovery ID.</li> <li>• Task creation for Senior Recovery officer for taking action</li> <li>• To check if SRO is able to close the task after taking the appropriate action.</li> <li>• The recovery officer can now modify the pre-GST liability (which is created through Form GST DRC-07A) in case of any changes due to order of any authority/ Courts, in appeal, review or revision, by filing Form</li> </ul> </li> </ol>	<ol style="list-style-type: none"> <li>1. NIL return Filing and Questionnaire based display in Form GSTR-3B for the taxpayers.</li> <li>2. GSTR 3B: Suggested ITC utilization and creation of challan</li> <li>3. Tax officials have been provided with a functionality, to view details of GSTR-1, GSTR-2A, GSTR-3B, GSTR-5, TRAN 1, and ledgers of a taxpayer</li> <li>4. Grievance management for model 2 States/UTs has been released.</li> <li>5. Form GST ARA-01 (Facility to apply for Advance ruling)</li> <li>6. View of all registrations done against a PAN within a State to the Tax officer during processing of registration application.</li> <li>7. Preparation of form by GST APL-01 (Appeal to Appellate Authority) by GSTP, on behalf of taxpayer.</li> <li>8. Ease of Doing Business: Removal of Bank Account at the time of Registration of Normal Taxpayer, OIDAR, NRTP</li> <li>9. Save feature for GSTP, so GSTP can fill up LUT application on behalf of Taxpayer.</li> <li>10. Updation of GST landing page with a new functionality to the Micro, Small and Medium Enterprises (MSMEs) tax payers for providing option to download "Accounting &amp; Billing Software" from GST Portal under "Downloads" functionality.</li> <li>11. Back office User dashboard – Issue notice and View DSC registered as tax payer.</li> <li>12. Integration of GST portal Registration with SPICe System (MCA).</li> <li>13. Enabled CMP-02 form (Intimation to pay tax under section 10)</li> <li>14. Release new version of Android Field Visit app on Play Store.</li> <li>15. Allow view access of returns for GSTINs located in another jurisdiction or another State</li> <li>16. Enabling the BO users to view the GSTR 3B Vs. GSTR 1 comparison report.</li> <li>17. BackOffice - Tax officers can search records, by selecting an ARN, in back office records search functionality.</li> <li>18. Tax Official can now work on the reply given by the taxpayers, on the SCN issued to them, for Compulsory Withdrawal from</li> </ol>

<p>GST DRC-08A, on the GST Portal. The Part II of Electronic Liability Register will also be updated accordingly.</p> <ol style="list-style-type: none"> <li>1. Allocation of recovery cases to Recovery Officer &amp; Recovery - Application for Payment in Instalments.</li> <li>12. Assignment and Reassignment of "Application for Payment in Installments / Deferred Payments (DRC-20)" to Installment Recovery Officer</li> <li>13. Authority designation names added in to the DRC 25 notice</li> </ol>	<p>the Composition Scheme.</p> <ol style="list-style-type: none"> <li>19. In BO, as part of taxpayer's detail, start displaying the risk profile of the taxpayer</li> <li>20. In FO, Grievance Nodal Officer Tab was added.</li> <li>21. In FO a new page for Statistics page was made available.</li> <li>22. Tax period added Record Search at Back-Office</li> <li>23. Settlement reports for Cash ledger Transfer (PMT09) such as 6.03,6.03A and 6.05</li> <li>24. Providing the functionality of risk rating based processing of refund application for each refund ARN to the tax officer</li> <li>25. Merger of Dadar and Nagar Haveli with Daman and Diu</li> <li>26. Meghalaya Transition from M1 to M2</li> <li>27. Recovery of Old dues arising out of proceedings- (DRC08A)</li> <li>28. Creation of generic BO users for CAG teams</li> <li>29. Front Office : Computing &amp; Displaying Annual Aggregate Turnover on Taxpayer's Dashboard</li> <li>30. 360 degree tax payer information with respect to registration, returns and refund claims are available in view mode to tax officer.</li> <li>31. Audit functionalities for L1 and L2 officer</li> <li>32. Front Office : Search Taxpayer functionality added with Annual Aggregate Turnover, Gross Taxable Income and % of Tax payment in Cash Inclusion of Financial Year with Annual Aggregate Turnover, Gross Taxable Income and % of Tax payment in Cash in post Login. Added the compliance rating information, GSTN status and note description.</li> <li>33. Aadhaar authentication and E-KYC verification flag details in FO search tax payer page <ol style="list-style-type: none"> <li>a. Search taxpayer in FO screen able to view the Aadhaar authentication and E-KYC verification flag details.</li> </ol> </li> <li>34. BO, FO Audit functionalities for L1,L2,L3,L4 and CA officer. <ol style="list-style-type: none"> <li>a. Issue notices</li> <li>b. Working Papers</li> <li>c. Proceedings</li> <li>d. Audit Plan</li> <li>e. Audit Verification</li> <li>f. References/Evidences</li> <li>g. Replies</li> <li>h. Allocation and assignment to CA officer</li> </ol> </li> </ol>
--	---

	<p>35. Settlement reports 1.05 and 1.12 for GSTR 1 and GSTR3B</p> <p>36. Revamping of Reassignment Functionality</p> <ol style="list-style-type: none"> <li>A new role called 'Reassign Cases' and Reassign My Cases are created,</li> <li>The users who are mapped with the below roles can able to transfer ARNs from one officer to another within the hierarchy. <ol style="list-style-type: none"> <li>State Admin</li> <li>Sub state Admin</li> <li>Commissioner</li> <li>Reassign My cases</li> <li>Reassign Cases</li> </ol> </li> </ol> <p>37. The state admin has been given a screen where module wise count of unassigned ARNs due to missing roles to State Admin</p> <p>38. Temp id users filing for PMT 09. Transfer of amount within cash ledger through Form GST PMT-09 by Temp ID holders and unregistered applicant.</p> <p>39. Addition of new feature Get IP Audit Trail for the Tax Officer and Tax payer</p> <ol style="list-style-type: none"> <li>Taxpayer should have done some activity in the FO portal like filing return Form or registration or refunds</li> <li>Based on activity done on the FO portal the details of IP address will be available in BO portal for the taxpayer</li> </ol> <p>40. Automation of data generation for settlement report 6.04 and DB routing issues for 6.4,6.2 and 6.2A settlement reports</p> <p>41. Settlement report 3.2: Settlement for Appeal and Demand Orders</p> <p>42. Haryana Migration from Model 1 to Model 2</p> <p>43. AATO display on Taxpayer's Dashboard (FY 2020-21 onwards)</p> <p>44. Payment integration of Audit Module with DRC-03</p> <p>45. RS-Dashboard</p> <p>46. To display turnover and annual aggregate turnover (AATO) on the taxpayer's dashboard.- Tax Officer Action</p> <p>47. Removal of Contact Details Column from Search Taxpayer Screen post login.</p> <p>48. BO Revamp - Dynamic Listing Registration, Refund, E-way bill, DCR, Enforcement, Appeal &amp; Revision , Review modules, Prosecution &amp; Compounding, LUT and Recovery modules, Advance Ruling, Audit Module, Assessment &amp; Adjudication and Recovery Module.</p>
--	--

	<p>49. BI Feedback Application - Mechanism for taking feedback on BI use case in Back Office.</p> <p>50. Kerala M1 to M2 Migration</p> <p>51. Changes in storing of holiday list in GST system and calculation of due dates based on common working days between centre and state.</p> <p>52. State reorganization and update of jurisdictions -Provide the functionality of reorganization to state admin on the BO portal</p> <p>53. Tamil Nadu state M1 to M2 Migration</p> <p>54. Karnataka state M1 to M2 Migration</p> <p>55. Goa state M1 to M2 Migration</p> <p>56. GTA Online Filing of Annexure-V</p> <p>57. Revamping Transfer of Charge Functionality. In this developed are screens to show Non Transferred ARNs while using the Transfer of Charge (TOC) functionality in Back office And included Audit &amp; Field Visit Roles related tables.</p> <p>58. Revamping Reassignment Functionality for Back office</p> <p>59. Availability of functionalities of the roles of 'Audit officer' and 'Junior Audit officer' to the same officer in the same jurisdiction.</p> <p>60. Reminders of Audit Reports API u/s 65(ADT-02) and u/c 66(ADT04) need to be developed for Model 1 states and CBIC. For Existing Audit (Issue Notice) APIs, Validation (client as well as server side) needs to be done On developer portal.</p> <p>61. Changes in the audit module related to issuance of adjournment and reminder by tax officials, request for adjournment submitted by taxpayers and for allowing submission of documents in multiple tranches by the taxpayer.</p> <p>62. Name, designation of the officer should be made available. Need option to select the case for multiple financial years in "Case for Audit Suo moto." Changes in Referred Cases for Data Process &amp; Allocation screen.</p> <p>63. Annual categorization of taxpayer as Large/Medium/Small has to be performed on the basis of turnover details/tax collected of the taxpayer.</p> <p>64. Changes required in line with Notification No. 05/2023-CTR dated 9th May, 2023, 06/2023-CTR and 08/2023-CTR dated</p>
--	---

	<p>26th July, 2023 with regard to online filing of declaration by GTA Taxpayers</p> <p>65. Change related to rejection of recommendation from other modules by L1 officer and other changed in Audit module consequent to module analysis and internal findings.</p> <p>66. To enable Senior Audit Officer (L2) to approve and assign jurisdiction all over the state (outside jurisdiction) for Audit officer (L3) and Junior Audit Officer (L4).</p> <p>67. Update jurisdiction to cover Reassigned ARNs</p> <p>68. Sikkim Migration from M1 to M2</p> <p>69. CBIC Migration from Model 1 to Model 2</p> <p>70. API integration with NPCI for Real time Bank Account Validation</p>
--	---

<b><u>Prosecution &amp; Compounding</u></b>	<b><u>Policy Admin</u></b>	<b><u>Enforcement</u></b>
<p>1. Intimation about initiation of Prosecution Proceedings- Taxpayer will be notified about initiation of prosecution on his dashboard and via Email / SMS.</p> <p>2. File application for compounding of offence.</p>	<p>1 Drafting, Supervising, Approving and Publishing of Notifications, circular and Administrative Orders.</p>	<p>1. Case Creation</p> <p>2. Survey of Unregistered Users</p> <p>3. Enquiry Creation</p> <p>4. Notice calling information</p> <p>5. Issue Summons</p> <p>6. Survey of Unregistered Dealer</p> <p>7. History/ Past offenses and Penal actions/ Prosecution</p> <p>8. Inspection or Search &amp; Seizure</p> <p>9. Record Search</p> <p>10. Email on Enquiry Submission &amp; Response</p> <p>11. Reassignment and transfer of Charge</p> <p>12. Detention or seizure of goods and/or conveyance</p> <p>13. Enforcement Dashboard</p> <p>14. Cross Module Integration – Assessment</p> <p>15. Changes to functionalities of issuing Demand Notices and Orders [Part-I: Disabling System-generated PDF for MOV-07, MOV-09, MOV-10, MOV11.</p> <p>16. Handbook on Enforcement Module (Add help links for Enforcement)</p> <p>17. Changes to ‘Propose/Assign’ Functionality, closing a case and filling Form MOV-01 in enforcement cases.</p> <p>18. Implementing DRC-01/03/04/05 in Enforcement module and certain changes to functionalities for issuing Demand Notices and</p>

		<p>Orders.</p> <p>19. Enforcement UI-Screen for Upload and Updation of offline GST cases, New Functionality/UI for entry and updation of past/offline GST case data.</p> <p>20. Enforcement rectification order. Rectification of Order (DRC-08) functionality in Enforcement Module (for MOV-09/11 orders)</p> <p>21. Demand description for MOV09/11/Rect09/11. Updating the description in Ledgers for MOV-11, rectified MOV-09, MOV-11</p> <p>22. To enable Tax Officers to issue notice and order u/s 130 in Non-Transit cases and provide for withdrawal of Demand Orders.</p> <p>23. Remand back option has to be enabled to make the orders flow to order issued authority for re-initiating the proceedings.</p> <p>24. To enable Enforcement Officers to issue notice and demand order u/s 130 in Non-Transit cases</p> <p>25. Making all Notices/Orders/Communication available in PDF for download to Taxpayer portal</p> <p>26. For all Non-Transit cases of Enforcement, system should display Case ID of the same in "Proceeding Reference Number" dropdown of DRC-03 screen to taxpayer.</p> <p>27. Enforcement officer able to issue SCN with DRC-01 for non-transit cases booked under section 130 and to allow Enforcement case creation against OIDAR (State Code-99, Other territory)</p> <p>28. DGGI flow enabled for the enforcement officers. Changes in implemented functionality for CBIC- Executive with modifications in functionality of INS-01, Assign, Recommend and Show Cause Notice. Change in warning message appearing at the time of case creation</p> <p>29. Remand Back functionality From Higher Appellate Authority to Enforcement officer</p>
--	--	---

<b><u>E-way Bill</u></b>	<b><u>REAP</u></b>
<ol style="list-style-type: none"> <li>1. Blocking/ Unblocking of EWB generation facility</li> <li>2. Assigning roles to tax officials for issuing orders for Unblocking of EWB</li> <li>3. The facility to generate EWB on EWB Portal has been blocked for taxpayers who have not filed GSTR 3B return for two consecutive tax periods.</li> <li>4. The blocked status gets changed, if return of the default period is filed and number of returns not filed is less than two periods.</li> <li>5. The taxpayers whose EWB generation is blocked can also approach jurisdictional tax officials, for unblocking of their EWB generation facility by a manual request.</li> <li>6. Blocking of E-Way Bill (EWB) generation facility for taxpayers with AATO over Rs 5 Cr., after 15th October, 2020</li> <li>7. Unblocking Application by Taxpayer (ONLINE Application for unblocking by Taxpayer and processing by Tax Officer-Returns)</li> <li>8. Including CMP08 Defaulters in Blocking/Unblocking</li> <li>9. EwayBill - Unblocking Application by TaxPayer</li> <li>10. Unblocking of EWB Generation Facility by Tax officer on Tax Payer's Manual Request in Production .Removing Initiate Unblocking and Search Unblocking Menu Links in BO (M2 States)Disabling the below G2G API's in PROD <ol style="list-style-type: none"> <li>a. Unblock GSTIN API</li> <li>b. Get Case Details</li> </ol> </li> <li>11. EWB for Blocking and unblocking of E-Way Bill considering Quarterly GSTR-3B</li> <li>12. History of Blocking or unblocking of E-way bill generation facility report</li> </ol>	<ol style="list-style-type: none"> <li>1. Spike Rule - GSTR1 Blocking based on Non Filing of GSTR3B and Sequential Filing of GSTR1</li> <li>2. QRMP impact on GSTR-9 PT optimization deployment.</li> <li>3. The system computed aggregate turnover can be edited by taxpayer. Later, the turnover can be updated by tax officer in certain cases. The updated turnover will be treated as final for a financial year.</li> <li>4. GSTR1 Summary Code Improvements</li> <li>5. Masters Facility in Online portal and Offline tool. The changes of CR includes, enabling user master facility (Supplier/Recipient, Product Master) - Online/Offline/GSP. GSTR1 integration with Supplier/Recipient master</li> <li>6. Changes in threshold variance in GSTR-3B in accordance with Rule 36(4)-Reg</li> <li>7. Enabling GSTR2x offline tool.</li> <li>8. Changes in Table 12 of GSTR1 form for enabling HSN validation for taxpayers with AATO&gt; 5Cr</li> <li>9. E-Com Operator supplies in GSTR3B Changes are made in GSTR3B for addition of new section 3.1.1 .</li> <li>10. 6% rate changes (Both Online and API) in all R1 tables (except HSN Table 12). Addition of new GST Rate slab of 6% ( 3% CGST &amp; 3% SGST or 6 % IGST) in GSTR-1/IFF.</li> <li>11. Reversal Utility for Negative Balance of Composition Taxpayers</li> <li>12. Excel download functionality of GSTR4A in BO.</li> <li>13. Product master integration (Reporting of HSN codes to be made mandatory in table-12 of GSTR-1 along with other changes)</li> <li>14. (Interest Calculator - Table structure) Change in tables for simplification in data analytics pertaining to interest calculation</li> <li>15. HSN Validation length change. To change the minimum length of HSN from 4 to 6 digits for Taxpayers having AATO greater than 5 CR.</li> <li>16. Enabling Sequential Filing for GSTR1</li> <li>17. Levy of late fee in GSTR8 To compute and collect late fee in GSTR8 for TCS users who are filing post the due date.</li> <li>18. Interest Calculation : Table Structure enabling the Re-compute button.</li> <li>19. Guidance request for ITC03 form, While filing ITC03- 18 A, the ARN Number was checked based on GSTIN_Ref_ID instead of PAN</li> </ol>

	<p>Number. So users where not able to file ITC03 with same ARN Number on other GSTIN with same Pan Number.</p> <ol style="list-style-type: none"> <li>20. Allowing Negative Values in GSTR-3B – Changes in table 4, auto-population logic and comparison report</li> <li>21. FO portal E-Invoice launch Enable the portal for end users</li> <li>22. Declaration for exemption on GST portal for e-invoice taxpayers</li> <li>23. Spike Rule, Designing Return Risk Engine to control Spike in R1-R3 difference.</li> <li>24. Implementation of New Statement – Electronic Credit Reversal and Reclaimed Statement</li> <li>25. E-Invoice portal exemption PDF changes (Declaration for exemption on GST portal for e-invoice taxpayers.)</li> <li>26. API for integration with Account Aggregator</li> <li>27. Reporting supplies of unregistered persons in GSTR-8</li> <li>28. Risk return engine for controlling spike in GSTR-2B and GSTR-3B difference Sprint-1</li> <li>29. Invoice JSON Download for Recipient/Supplier</li> <li>30. To allow reporting of negative values in table 17 and 18 of GSTR-9</li> <li>31. Addition of new tables 14 and 15 for reporting of E-commerce related supplies u/s 9(5) and sec 52</li> <li>32. Risk return engine for controlling spike in GSTR-2B and GSTR-3B difference</li> <li>33. GSTR1 offline tool to show all the financial years since the start of the GST portal.</li> <li>34. HSN Table 12 Auto population from e-Invoice</li> <li>35. Insertion of new table 5B,5C,5D &amp; 5E in GSTR-5A form.</li> <li>36. Registration of machine details of Pan masala/tobacco manufacturing</li> <li>37. PTPFC Integration . Taxpayer data to be shared with the PTPFC Platform is to be directly integrated with the GST Portal, bypassing the use of the AA framework to connect to GSTN APIs.</li> <li>38. Development of new form GST SRM-II for collecting the specific information on Pan Masala and Tobacco Manufacturer.</li> <li>39. Amendment Form GSTR-1A to enable Taxpayer to amend liability post filing of GSTR-1</li> <li>40. Hard/Soft Locking of 3.1D in GSTR3B</li> <li>41. Disallowing filing of GSTR1A /IFF on account of Rule 10 A</li> </ol>
--	--



--	--

### 1. Registration Statistics (as on 31<sup>st</sup> August 2024)

1	Total number of Active Taxpayers in the GST System	1,47,18,888
2	Net New Registrations added in the Month of August 24*	-31,806

\* This figure is net of Cancellation and Revocation of Cancellation of registrations from retrospective effect.

### 2. (a) Total Tax Collection Status (as on 31<sup>st</sup> August 2024)

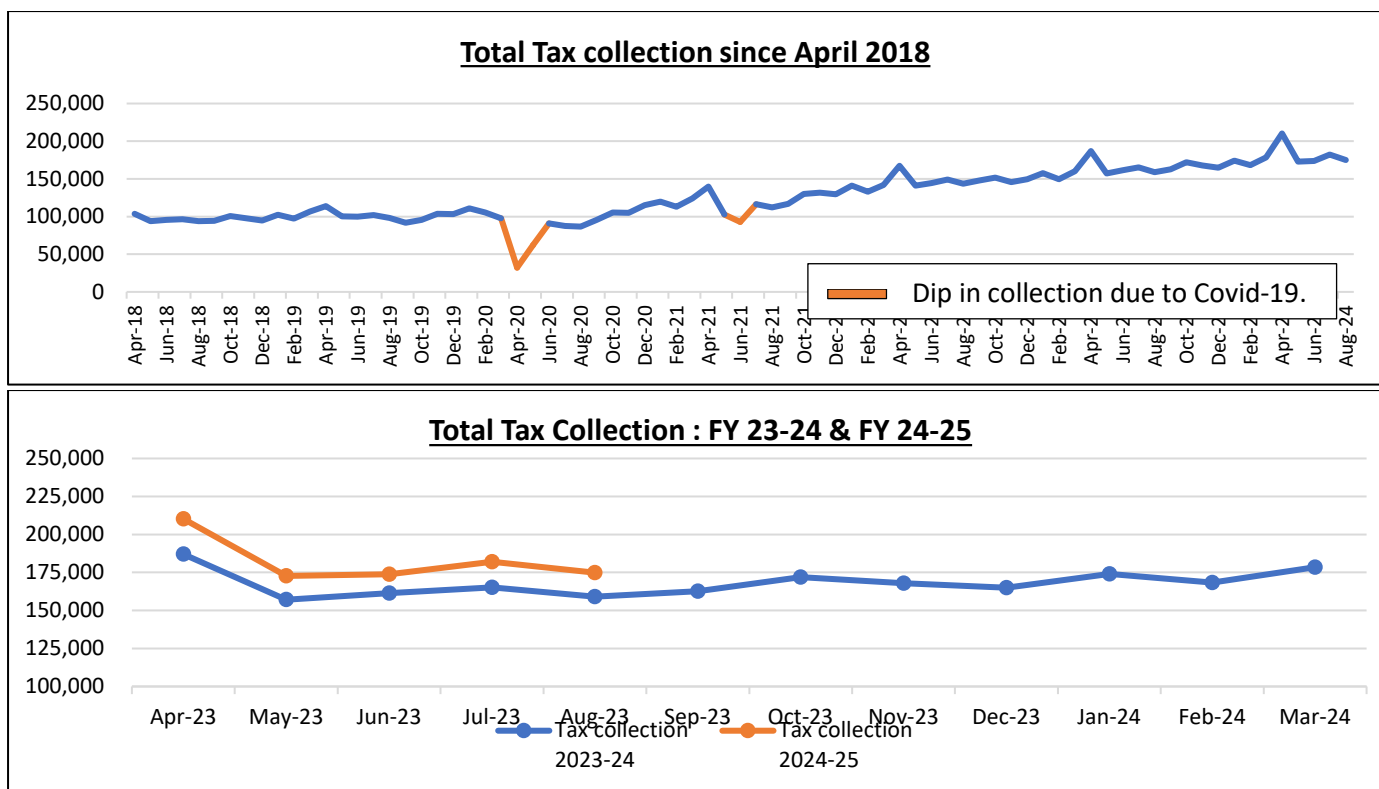
(Rs. Crore)							
Month	Domestic	Imports	Total	Month	Domestic	Imports	Total
Apr-23	1,51,162	35,873	1,87,035	Apr-24	1,71,433	38,834	2,10,267
May-23	1,14,261	42,829	1,57,090	May -24	1,31,783	40,955	1,72,738
June-23	1,21,434	40,063	1,61,497	June -24	1,32,800	41,012	1,73,813
Qtr.1	3,86,857	1,18,765	5,05,622	Qtr.1	4,36,016	1,20,801	5,56,817
Jul-23	1,23,026	42,079	1,65,105	Jul-24	1,34,036	48,039	1,82,075
Aug-23	1,14,503	44,566	1,59,069	Aug-24	1,24,986	49,976	1,74,962
Sep-23	1,20,686	42,026	1,62,712				
Qtr.2	3,58,215	1,28,671	4,86,886	Qtr.2			
Oct-23	1,28,582	43,421	1,72,003				
Nov-23	1,27,695	40,234	1,67,929				
Dec-23	1,22,269	42,613	1,64,882				
Qtr.3	3,78,546	1,26,268	5,04,814	Qtr.3			
Jan-24	1,33,705	40,401	1,74,106				
Feb-24	1,28,760	39,577	1,68,337				
Mar-24	1,37,166	41,318	1,78,484				
Qtr.4	3,99,631	1,21,296	5,20,927	Qtr.4			
Total	15,23,249	4,95,000	20,18,249	Total			

### (b) Domestic tax Collection (as on 31<sup>st</sup> August 2024)

MONTH	CGST	IGST	SGST	CESS	Total Collection (Rs. Crore)	MONTH	CGST	IGST	SGST	CESS	Total Collection (Rs. Crore)
Apr-22	38,440	54,186	47,412	11,124	1,51,162	Apr-24	43,846	61,797	53,538	12,252	1,71,433
May-22	28,411	39,591	35,828	10,431	1,14,261	May-24	32,409	47,902	40,265	11,207	1,31,783
Jun-22	31,013	41,256	38,292	10,872	1,21,434	Jun-24	32,627	47,270	40,715	12,188	1,32,800
Qtr 1	97,863	1,35,033	1,21,532	32,427	3,86,857	Qtr 1	1,08,882	1,56,969	1,34,518	35,647	4,36,016
Jul-22	29,773	44,691	37,623	10,939	1,23,026	Jul-24	32,386	49,437	40,289	11,923	1,34,036
Aug-22	28,328	39,701	35,794	10,679	1,14,503	Aug-24	30,862	44,593	38,411	11,120	1,24,986
Sep-22	29,818	42,477	37,657	10,733	1,20,686						
Qtr 2	87,920	1,26,870	1,11,074	32,351	3,58,215	Qtr 2					
Oct, 22	30,062	49,188	38,171	11,162	1,28,582						
Nov-22	30,420	47,810	38,226	11,239	1,27,695						
Dec-22	30,443	42,721	37,935	11,170	1,22,269						
Qtr 3	90,924	1,39,719	1,14,332	33,570	3,78,546	Qtr 3					
Jan-23	32,685	48,952	40,895	11,173	1,33,705						
Feb-23	31,785	45,505	39,615	11,854	1,28,760						
Mar-23	34,532	47,625	43,746	11,263	1,37,166						

Qtr 4	99,002	1,42,081	1,24,257	34,291	3,99,630	Qtr 4					
Total	3,75,710	5,43,703	4,71,195	1,32,639	15,23,248	Total					

Note: GST on domestic supplies and does not include IGST paid on Imports.



### 3. Return Statistics

- (i) Total Returns filed on GST Portal (since beginning of GST): **142,75,94,709**
- (ii) Filing of GSTR3B and GSTR 1

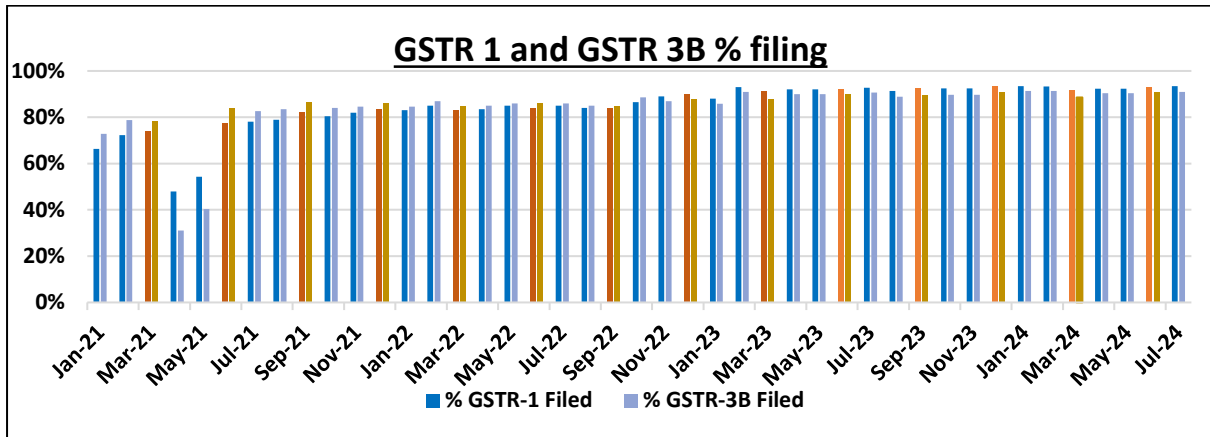
#### For the Year 2024

Return Period	GSTR-3B Eligible	Filed till last date of next month	% GSTR-3B Filed	Return Period	GSTR-1 Eligible	Filed till last date of next month	% GSTR-1 Filed
Jan-24	80,61,336	73,65,617	91.37%	Jan-24	80,61,336	75,34,703	93.47%
Feb-24	82,02,455	74,90,806	91.32%	Feb-24	82,02,455	76,48,966	93.25%
Mar-24	1,26,56,060	1,12,07,010	88.55%	Mar-24	1,26,56,060	1,16,09,628	91.73%
Apr-24	82,03,132	74,10,455	90.34%	Apr - 24	82,03,132	75,72,482	92.31%
May-24	83,42,755	75,09,251	90.01%	May-24	83,42,755	76,87,754	92.15%
Jun-24	83,35,324	75,84,900	91.00%	Jun-24	83,35,324	77,69,686	93.21%
Jul-24	82,63,351	75,46,245	91.32%	Aug-24	82,63,351	77,18,185	93.40%

#### For the Year 2023

Return Period	GSTR-3B Eligible	Filed till last date of next month	% GSTR-3B Filed	Return Period	GSTR-1 Eligible	Filed till last date of next month	% GSTR-1 Filed
Dec-23	1,24,45,246	1,13,36,083	91.09%	Dec-23	1,24,45,246	1,16,45,692	93.58%
Nov-23	80,78,477	72,74,865	90.05%	Nov-23	80,78,477	74,44,369	92.15%

Oct-23	79,34,386	71,56,446	90.20%	Oct-23	79,34,386	73,35,785	92.46%
Sep-23	1,22,84,179	1,10,23,703	89.74%	Sep-23	1,22,84,179	1,13,55,093	92.44%
Aug-23	79,47,831	70,63,416	88.87%	Aug-23	79,47,831	72,60,681	91.35%
July-23	78,05,893	70,78,374	90.68%	Jul-23	78,05,893	72,41,522	92.77%
Jun-23	1,21,52,252	1,09,02,728	89.72%	Jun-23	1,21,52,252	1,12,17,434	92.31%
May-23	78,67,344	70,69,082	89.85%	May-23	78,67,344	72,37,867	92.00%
Apr-23	77,12,416	69,51,967	90.14%	Apr-23	77,12,416	71,14,768	92.25%
Mar-23	1,20,67,413	1,06,18,213	87.99%	Mar-23	1,20,67,413	1,10,20,481	91.32%
Feb-23	77,21,452	70,54,743	91.37%	Feb-23	77,21,452	71,96,296	93.20%
Jan-23	79,86,389	68,58,652	85.88%	Jan-23	79,86,389	70,30,029	88.03%



#### 4. Online Refund

The new refund system launched on 26<sup>th</sup> Sept 2019 is fully online and tracking of each application is available therein. The taxpayer gets the email/SMS notification whenever status changes.

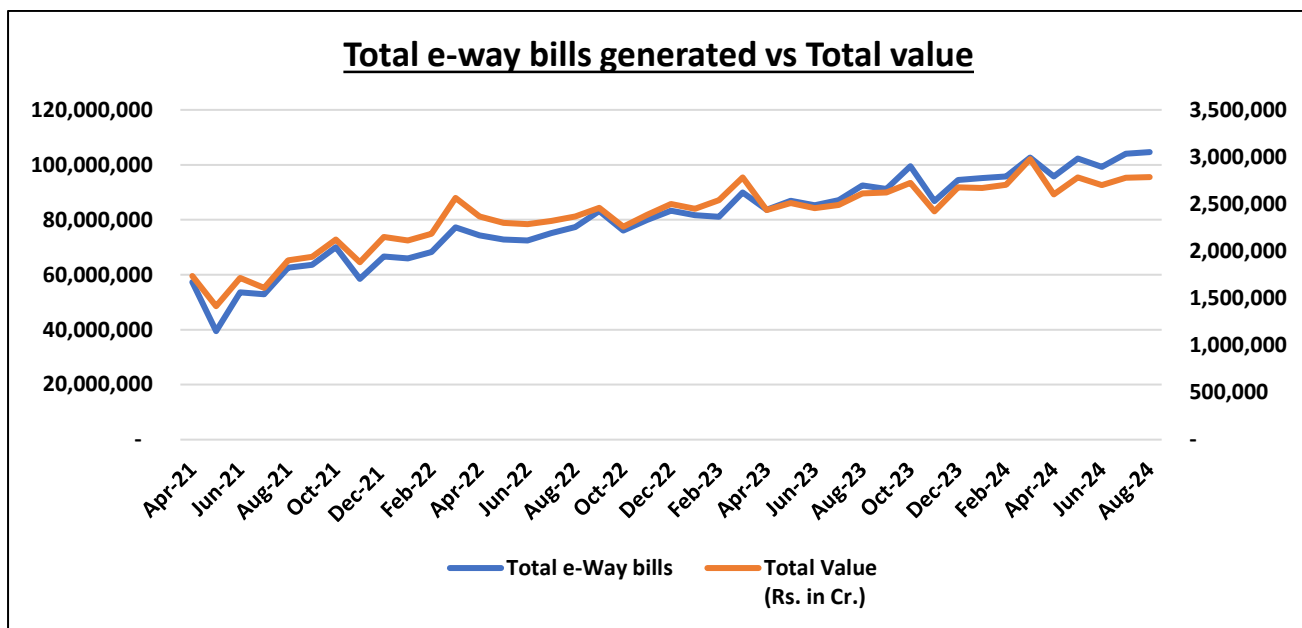
##### Report for the month of August 2024

	Details	Count	Amount (Rs. in Cr.)
(A)	Opening Balance of the Pending Refund Applications, this month	1,09,125	38,343
(B)	Refund Applications Filed in this Month	38,090	13,742
(C)	Deficiency Memo Issued & Applications Withdrawn, this month	5,738	1,994
(D)	Refund Applications Completely Rejected	2,418	1,509
(E)	Refund Applications Disposed and Payment Disbursed by PFMS	31,187	14,074
(F)	Closing Balance of the Pending Refund Applications, this month	1,06,923	34,060

## 5. Status of e-way bill

Month wise e-way bill generation statistics till 31<sup>st</sup> August 2024.

Financial Year	Month	Total e-Way bills	Total Assess Value (Rs. in Cr.)
2024-25	Aug-24	10,46,32,606	27,85,066
	Jul-24	10,40,11,571	27,79,655
	June-24	9,93,05,397	27,01,694
	May-24	10,23,21,305	27,84,700
	Apr-24	9,58,19,103	26,04,146
2023-24	Mar-24	10,26,57,874	29,77,300
	Feb-24	9,58,26,222	27,04,093
	Jan-24	9,51,82,880	26,72,521
	Dec-23	9,44,64,246	26,78,814
	Nov-23	8,68,47,360	24,22,242
	Oct-23	9,94,89,703	27,25,469
	Sep-23	9,12,23,116	26,24,990
	Aug-23	9,25,47,883	26,13,715
	Jul-23	8,71,30,458	24,91,139
	June-23	8,52,53,777	24,55,618
	May-23	8,68,89,682	25,11,413
	Apr-23	8,36,11,667	24,35,997
2023-24	<b>Total</b>	<b>110,11,24,868</b>	<b>3,13,13,311</b>
2022-23	<b>Total</b>	<b>94,73,49,981</b>	<b>2,90,27,887</b>
2021-22	<b>Total</b>	<b>73,60,58,912</b>	<b>2,33,44,524</b>
2020-21	<b>Total</b>	<b>59,95,64,323</b>	<b>1,73,01,446</b>
2019-20	<b>Total</b>	<b>61,95,86,107</b>	<b>1,74,00,239</b>



## 6. Status of e-Invoice for the month of August 2024

AATO	Count of GSTIN			
	Taxpayers enabled on IRP	Generating IRNs	IRN generated	Net Value (Rs./Crore)
> Rs. 500 cr.	74,716	44,912	7,37,81,639	14,86,783.13
Rs. 100-500 cr.	85,927	52,916	2,77,40,427	4,65,901.95

Rs. 50-100 cr.	83,822	51,445	1,83,27,907	2,34,111.58
Rs. 20-50 cr.	2,34,296	1,43,512	3,39,34,696	3,32,278.92
Rs. 10-20 cr.	3,66,521	2,20,454	3,11,31,523	2,29,840.09
Rs. 5-10 cr.	5,99,879	3,24,868	2,70,96,681	1,74,485.79
Rs. Below 5cr.	38,523	24,267	25,23,606	28,829.75
<b>Total</b>	<b>14,83,684</b>	<b>8,62,374</b>	<b>21,45,36,479</b>	<b>29,52,231.21</b>

\*\*\*\*\*



कार्यालय महानिदेशक लेखा परीक्षा (केन्द्रीय प्राप्ति)  
Office of the Director General of Audit (Central Receipt)  
इन्द्रप्रस्थ एस्टेट, नई दिल्ली-110 002  
Indraprastha Estate, New Delhi-110 002

संख्या:-जी.एस.टी. ऑडिट/मु.-84/Suppl. Audit of GSTN/2023-24/324 दिनांक :09.09.2024

सेवा में,

मुख्य कार्यकारी अधिकारी,  
गुड्स एण्ड सर्विसिस टैक्स नेटवर्क,  
चतुर्थ तल, वर्ल्ड मार्क-1,  
ऐरो सिटी, नई दिल्ली-110037

विषय:- 31 मार्च 2024 को समाप्त वर्ष के लिए गुड्स एण्ड सर्विसिस टैक्स नेटवर्क के लेखाओं पर कंपनी अधिनियम 2013 की धारा 143 (6)(b) के अंतर्गत भारत के नियंत्रक एवं महालेखापरीक्षक की टिप्पणियाँ।

महोदय,

मैं गुड्स एण्ड सर्विसिस टैक्स नेटवर्क के 31 मार्च 2024 को समाप्त वर्ष के लेखाओं पर कंपनी अधिनियम 2013 की धारा 143 (6)(b) के अंतर्गत भारत के नियंत्रक एवं महालेखापरीक्षक की टिप्पणियाँ अग्रेषित कर रहा हूँ। कृपया इस पत्र की संलग्नकों सहित प्राप्ति की पावती भेजी जाए।

संलग्न:- यथोपरि

भवदीय,

(सुशील कुमार जायसवाल)  
महानिदेशक लेखापरीक्षा (के. प्रा.), नई दिल्ली

**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA  
UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL  
STATEMENTS OF GOODS AND SERVICES TAX NETWORK (GSTN) FOR THE  
YEAR ENDED 31 MARCH 2024**

The preparation of financial statements of Goods and Services Tax Network for the year ended 31 March 2024 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 is the responsibility of the management of the company. The statutory auditors appointed by the Comptroller and Auditor General of India under Section 139(5) of the Act are responsible for expressing opinion on the financial statements under Section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under Section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 12 July 2024.

I, on the behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of Goods and Services Tax Network for the year ended 31 March 2024 under Section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

On the basis of my supplementary audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to the statutory auditors' report under Section 143(6)(b) of the Act.

**For and on the behalf of the  
Comptroller & Auditor General of India**

**Place: New Delhi**

**Date: 09.09.2024**



**(Sushil Kumar Jaiswal )  
Director General of Audit (Central Receipt), New Delhi**



# GHOSH KHANNA & CO LLP

(LLP Identification No: AAV-9018)

CHARTERED ACCOUNTANTS

L-2A Hauz Khas Enclave, New Delhi-110016, India  
Phones: +91 (011) 2696 2981/82 Fax: +91 (011) 2696 2985  
Email: gkc@gkcindia.com Website: www.gkcindia.com

## INDEPENDENT AUDIT REPORT

### To the members of GOODS AND SERVICES TAX NETWORK

#### Report on the Audit of the Standalone Financial Statements

##### Opinion

We have audited the accompanying standalone financial statements of **GOODS AND SERVICES TAX NETWORK** ('the Company'), which comprise the Balance Sheet as at March 31, 2024, the Income & Expenditure Account, and the statement of Cash Flow for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st 2024, the income/expenditure and its cash flows for the year ended on that date.

##### Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act (SAs). Our responsibilities under those standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Statements section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. These reports are expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.





In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

### **Responsibility of Management and Those Charged with Governance for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified in under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's Financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with standard on auditing (SAs), we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



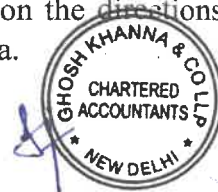
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under the Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls in place and the operating effectiveness of such internal controls.
- Evaluate the appropriateness of the accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's Report. However, future events or conditions may cause the company to cease to continue as going concern.
- Evaluate the overall presentation, structure and the content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.  
Materiality is the magnitude of misstatement in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decision of a reasonably knowledgeable user of the standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with Those Charged with Governance regarding, among other matters, the planned scope and the timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identified during our audit.

We also provide Those Charged with Governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Report on Other Legal and Regulatory Requirements**

1. Since the Company is a Section 8 Company as per the Companies Act, 2013 (Incorporated as a Private Limited Company under Section 25 of the erstwhile Companies Act, 1956), the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, is not applicable to the Company.
2. In Terms of section 143(5) of the Act, we give in "Annexure A", a statement on the directions issued under the aforesaid section by the Comptroller and Auditor General of India.



3. As required by Section 143 (3) of the Act, we report that:
- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss, and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
  - d. In our opinion, the aforesaid standalone financial statements comply with the AS specified under Section 133 of the Act, read with Rule 7 the Companies (Accounts) Rules, 2014.
  - e. On the basis of the written representations received from the Directors as on March 31, 2024, taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2024, from being appointed as a Director in terms of Section 164 (2) of the Act.
  - f. With respect to the adequacy of the internal financial controls with respect to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The company does not have any pending litigations which would impact its financial position as on March 31, 2024.
    - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses as on March 31, 2024.
    - iii. The Investor Education and Protection Fund set up u/s 15 of the Companies Act, 2013 is not applicable to the company, therefore no amount was transferred to the said fund.
    - iv. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 as per Audit Trail:
      - a) The company has used Tally Prime Edit Log accounting software for maintaining its books of account which has a feature of recording audit trail (edit log facility).
      - b) The audit trail facility was in operation throughout the year for all the transactions recorded in the software.
      - c) The audit trail feature has not been tampered with.
      - d) The audit trail is preserved by the company as per the statutory requirements for record retention.
  - v. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;



(b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause(a) and (b) above contain any material misstatement.

**For GHOSH KHANNA & CO LLP**

**Chartered Accountants**

**Firm's Registration No. 003366N/N500362**

**Deepak Kumar Saxena**

**Partner**

**Membership No. 083561**



**Place: New Delhi**

**Date: 12<sup>th</sup> July 2024**

**UDIN: 24083561BKHOTA7221**

**ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 2 under "Other Legal and Regulatory Requirement of the Independent Auditor's Report of even date of GOODS AND SERVICES TAX NETWORK for the year ended March 31, 2024)

<b>S. No.</b>	<b>Directions</b>	<b>Auditor's Comments</b>
1	Whether the Company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	All the transactions of the Company are being processed through Tally Prime Edit Log Facility. No transaction is being carried outside Tally Prime Edit Log Facility.
2	Whether there is any restructuring of an existing loans or cases of waiver/write-off of debts/loans/interest etc, made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated. Whether such cases are properly accounted for? (In case, lender is a Government Company, then this direction is also applicable for statutory auditor of lender company.)	There are no cases of waiver/ write-off debts / loans / interest etc. made by a lender to the company.
3	Whether funds received/receivable for specific schemes from Central/State agencies were properly accounted for/utilised as per its term and conditions? List the cases of deviation.	The funds (grants / subsidy etc.) received/ receivables for specific scheme from central/states agencies are properly accounted for/ utilised as per its terms and conditions. There are no deviations.

**For GHOSH KHANNA & CO LLP**  
**Chartered Accountants**  
**Firm's Registration No. 003366N/N500362**

  
**Deepak Kumar Saxena**  
**Partner**  
**Membership No. 083561**



**Place: New Delhi**  
**Date: 12<sup>th</sup> July 2024**  
**UDIN: 24083561BKHOTA7221**



**Annexure – “B” to the Independent Auditors’ Report of even date on Standalone Financial Statement of GOODS AND SERVICES TAX NETWORK**

**Referred to in paragraph 3(f) of the Independent Auditors’ Report of even date under the heading “Report on Other Legal and Regulatory Requirements” to the members of GOODS and SERVICES TAX NETWORK on the Standalone Financial Statements as of and for the year ended March 31, 2024.**

**Report on the Internal Financial Controls with respect to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **GOODS and SERVICES TAX NETWORK** (“the Company”) as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

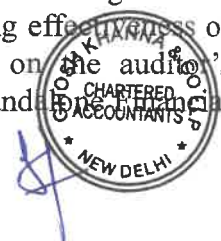
**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by The Institute of Chartered Accountants of India and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting with reference to financial statements.

### **Meaning of Internal Financial Controls over Financial Reporting with reference to these Financial Statements**

A company's internal financial control over financial reporting with reference to these financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting with reference to these financial statements includes those policies and procedures that.

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company.
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention and timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting with Reference to Financial Statements**

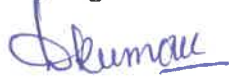
Because of the inherent limitations of internal financial controls over financial reporting with reference to these financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these financial statements and such internal financial controls with respect to these financial statements were operating effectively as at March 31 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



**For GHOSH KHANNA & CO LLP**  
**Chartered Accountants**  
**Firm's Registration No. 003366N/N500362**



**Deepak Kumar Saxena**  
**Partner**  
**Membership No. 083561**



**Place: New Delhi**  
**Date: 12<sup>th</sup> July 2024**  
**UDIN: 24083561BKHOTA7221**



**GOODS AND SERVICES TAX NETWORK**

(A Company registered under Section 25 of Company Act 1956, corresponding Section 8 of Companies Act 2013)

CIN: U72200DL2013GOI249988

**BALANCE SHEET AS AT 31ST MARCH 2024**

**(Rupees in Lakhs)**

	Particulars	Note No.	Figures as at	Figures as at
			31st March, 2024	31st March, 2023
<b>I</b>	<b><u>EQUITY AND LIABILITIES</u></b>			
<b>(1)</b>	<b>Shareholders' Funds</b>			
	(a) Share Capital	1	1,000.00	1,000.00
	(b) Reserves & Surplus	2	272.27	272.27
<b>(2)</b>	<b>Government Grants-in-aid for Capital Assets</b>	3	35.41	35.83
<b>(3)</b>	<b>Non- Current Liabilities</b>			
	(a) Long Term Liabilities	4	90,982.37	25,645.46
	(b) Deferred Tax Liability (Net)	33	-	-
	(c) Long Term Provisions	5	209.45	63.97
<b>(4)</b>	<b>Current Liabilities</b>			
	(a) Trade Payables			
	(i) Total outstanding dues of micro enterprises and small enterprises; and	6	204.86	180.92
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	6	17,740.57	11,729.45
	(b) Short Term Borrowings		-	-
	(c) Other Current Liabilities	7	16,986.77	50,736.31
	(d) Short Term Provisions	8	25.37	25.27
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,27,457.07</b>	<b>89,689.48</b>
<b>II</b>	<b><u>ASSETS</u></b>			
<b>(1)</b>	<b>Non Current Assets</b>			
	(a) Property, Plant and Equipment and Intangible Assets			
	(i) Property, Plant and Equipment	9	38,006.05	12,614.06
	(ii) Intangible Assets	9	10,415.68	6,178.15
	(iii) Capital work in progress	9	853.61	517.12
	(b) Long Term Loans & Advances	10	10.01	9.16
	(c) Other Non Current Assets	11	1,497.18	-
<b>(2)</b>	<b>Current Assets</b>			
	(a) Trade Receivables	12	230.74	8.98
	(b) Cash and Cash Equivalents	13	62,117.33	65,252.93
	(c) Short-term Loans & Advances	14	8,984.80	4,087.07
	(d) Other Current Assets	15	5,341.67	1,022.01
			<b>1,27,457.07</b>	<b>89,689.48</b>
	Significant Accounting Policies accompanying notes to the Financial Statements	22-55		

As per our report of even date

For and on Behalf of the Board

For Ghosh Khanna & Co LLP

Chartered Accountants

Firm regn No. 003366N/N500362

*Deepak Kumar Saxena*

Deepak Kumar Saxena

Partner

Membership No. 083561



Place : New Delhi

Date : 12th July, 2024

UDIN: 24083561BKHOTA7221

*Sanjay Malhotra*

Sanjay Malhotra

Chairman

(DIN: 00992744)

*Prabin Dokania*

Prabin Dokania

Chief Financial Officer

*Manish Kumar Sinha*

Manish Kumar Sinha

Director & CEO

(DIN: 09685083)

*Pankaj Sharma*

Pankaj Sharma

Company Secretary



**GOODS AND SERVICES TAX NETWORK**

(A Company registered under Section 25 of Company Act 1956, corresponding Section 8 of Companies Act 2013)

CIN: U72200DL2013GOI249988

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2024**

(Rupees in Lakhs)

	Particulars	Note No.	Figures for the Year ended March 31, 2024	Figures for the Year ended March 31, 2023
<b>I</b>	<b>INCOME:</b>			
	a) Revenue from Operations	16	52,625.19	30,089.90
	b) Other Income	17	4,631.87	4,132.25
	<b>TOTAL INCOME</b>		<b>57,257.06</b>	<b>34,222.14</b>
<b>II</b>	<b>EXPENDITURE :</b>			
	a) Direct Expenses	18	35,956.53	27,329.48
	b) Employee Benefits Expenses	19	3,489.60	1,784.33
	c) Finance Cost	20	0.01	0.03
	d) Depreciation and Amortization Expense	9 & 35	14,738.55	9,490.32
	e) CSR Expenses	38	48.70	-
	f) Other Expenses	21	3,023.67	3,522.51
	<b>TOTAL EXPENDITURE</b>		<b>57,257.06</b>	<b>42,126.67</b>
<b>III</b>	<b>Surplus/ (Deficit) for the Year (I-II)</b>		<b>-</b>	<b>(7,904.54)</b>
<b>IV</b>	<b>Tax Expense:</b>			
	Current Tax		-	-
	MAT Credit Entitlement		-	37.80
	Deferred Tax	33	-	(1,116.02)
	Taxes of Earlier Years		-	0.04
<b>V</b>	<b>Balance carried forward to Reserves and Surplus</b>		<b>-</b>	<b>(6,826.36)</b>
<b>VI</b>	<b>Earnings per equity share</b>			
	(Face Value of Rs, 10 each)			
	Basic/Diluted EPS (Rs.)	36	-	(68.26)
	Significant Accounting Policies accompanying notes to the Financial Statements	22-55		

**As per our report of even date**

**For and on Behalf of the Board**

**For Ghosh Khanna & Co LLP**  
**Chartered Accountants**  
**Firm regn No. 003366N/N500362**

*Deepak Kumar Saxena*

**Deepak Kumar Saxena**  
**Partner**  
**Membership No. 083561**



*Sanjay Malhotra*  
**Sanjay Malhotra**  
**Chairman**  
**(DIN: 00992744)**

*Manish Kumar Sinha*

**Manish Kumar Sinha**  
**Director & CEO**  
**(DIN: 09685083)**

*Prabin Dokania*  
**Prabin Dokania**  
**Chief Financial Officer**

*Pankaj Sharma*  
**Pankaj Sharma**  
**Company Secretary**

**Place : New Delhi**  
**Date : 12th July, 2024**  
**UDIN: 24083561BKHOTA7221**



**GOODS AND SERVICES TAX NETWORK**

(A Company registered under Section 25 of Companies Act, 1956, corresponding Section 8 of Companies Act, 2013)

CIN: U72200DL2013GOI249988

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2024**

(Rupees in Lakhs)

	Particulars	Figures for the year ended March 31, 2024	Figures for the year ended March 31, 2023
<b>A</b>	<b>Cash flow from operating activities:</b>		
	Profit before taxes	-	(7,904.54)
	<b>Adjustments for :</b>		
	Depreciation and amortisation	14,738.55	9,490.32
	Loss on sale/disposal of Asset	1.01	1.06
	Asset Written Off	44.00	294.54
	Withdrawn from Government Grants-in-aid for Capital Asset	(0.41)	(31.36)
	Interest income	(4,630.30)	(4,100.45)
	<b>Operating profit before working capital changes</b>	<b>10,152.86</b>	<b>(2,250.42)</b>
	<b>Changes in assets and liabilities</b>		
	Loans And Advances	(5,043.15)	(1,134.36)
	Current assets	(5,062.84)	99.20
	Current liabilities & Provisions	(27,568.90)	997.72
	Liabilities of Advance User Charges for Capital Expenditure	65,336.90	1,321.55
	<b>Cash Generated from Operations</b>	<b>27,662.02</b>	<b>1,284.12</b>
	Less: Tax Paid/(Tax Refund) (Net)	(144.57)	860.73
	<b>Net cash provided by operating activities (A)</b>	<b>37,959.45</b>	<b>(1,827.04)</b>
<b>B</b>	<b>Cash flows from Investing Activities:</b>		
	Purchase of Property, Plant and Equipment (including CWIP)	(44,750.06)	(4,709.88)
	Sale of Property, Plant and Equipment	0.48	5.72
	Proceeds/(Investment) from Fixed Deposit	15,482.87	10,731.02
	Interest received	5,151.72	3,518.93
	<b>Net cash used in investing activities (B)</b>	<b>(24,114.99)</b>	<b>9,545.80</b>
<b>C</b>	<b>Cash flows from Financing Activities</b>		
	Short Term Borrowings	-	(0.10)
	<b>Net cash (used in) provided by financing activities (C)</b>	<b>-</b>	<b>(0.10)</b>
	<b>Net (decrease)/increase in cash and cash equivalents during the year (A+B+C)</b>	<b>13,844.45</b>	<b>7,718.66</b>
	Cash and cash equivalents at the beginning of the year	12,604.62	4,885.95
	Cash and cash equivalents at the end of the year	26,449.07	12,604.62

**Notes:-**

1) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 Cash Flow Statement issued by the Institute of Chartered Accountants of India.

<b>2) Cash and Cash Equivalents represents:</b>	<b>Figures for the year ended March 31, 2024</b>	<b>Figures for the year ended March 31, 2023</b>
Cash in Hand	-	-
Balances with Scheduled Banks		
In Saving Accounts	26,448.40	12,603.19
In Current Accounts	0.67	1.43
	<b>26,449.07</b>	<b>12,604.62</b>

**As per our report of even date**

**For and on Behalf of the Board**

**For Ghosh Khanna & Co LLP**  
**Chartered Accountants**



**Deepak Kumar Saxena**  
**Partner**  
**Membership No. 083561**



**Place : New Delhi**  
**Date : 12th July, 2024**

**UDIN: 24083561BKHO7A7221**

  
**Sanjay Malhotra**  
**Chairman**  
**(DIN: 00992744)**

  
**Manish Kumar Sinha**  
**Director & CEO**  
**(DIN: 09685083)**

  
**Prabin Dokania**  
**Chief Financial Officer**

  
**Pankaj Sharma**  
**Company Secretary**



NOTE "1" - SHARE CAPITAL	Figures as at 31st March, 2024	Figures as at 31st March, 2023
<b>AUTHORISED</b>		
1,00,00,000 (Previous Year 1,00,00,000) Equity shares of Rs. 10/- each, fully paid up	1,000.00	1,000.00
<b>ISSUED, SUBSCRIBED AND PAID UP</b>		
1,00,00,000 (Previous Year 1,00,00,000) Equity shares of Rs. 10/- each, fully paid up	1,000.00	1,000.00
<b>TOTAL</b>	<b>1,000.00</b>	<b>1,000.00</b>

**(a) Share Holding - Promoters**

Name of Promotor Shareholder	Figures as at 31st March, 2024			Figures as at 31st March, 2023	
	No. of shares	% of holding	% change in shareholding*	No. of shares	% of holding
President of India	50,00,000	50.00	-	50,00,000	50.00
Govt. of Punjab	1,61,290	1.61	-	1,61,290	1.61
Govt. of Gujarat	1,61,290	1.61	-	1,61,290	1.61
Govt. of Odisha	1,61,290	1.61	-	1,61,290	1.61
Govt. of Tamil Nadu	1,61,290	1.61	-	1,61,290	1.61
Govt. of Jammu & Kashmir	1,61,290	1.61	-	1,61,290	1.61
Govt. of Maharashtra	1,61,300	1.61	-	1,61,300	1.61
Govt. of Rajasthan	1,61,290	1.61	-	1,61,290	1.61
Govt. of Sikkim	1,61,290	1.61	-	1,61,290	1.61
Govt. of Karnataka	1,61,290	1.61	-	1,61,290	1.61
Govt. of Andhra Pradesh	1,61,290	1.61	-	1,61,290	1.61
Govt. of Meghalaya	1,61,290	1.61	-	1,61,290	1.61
Govt. of Bihar	1,61,290	1.61	-	1,61,290	1.61
Govt. of Nagaland	1,61,290	1.61	-	1,61,290	1.61
Govt. of Himachal Pradesh	1,61,290	1.61	-	1,61,290	1.61
Union Territory of Punducherry	1,61,290	1.61	-	1,61,290	1.61
Govt. of Mizoram	1,61,290	1.61	-	1,61,290	1.61
Govt. of Uttarakhand	1,61,290	1.61	-	1,61,290	1.61
Govt. of Haryana	1,61,290	1.61	-	1,61,290	1.61
Govt. of Assam	1,61,290	1.61	-	1,61,290	1.61
Govt. of Kerala	1,61,290	1.61	-	1,61,290	1.61
Govt. of Manipur	1,61,290	1.61	-	1,61,290	1.61
Govt. of Delhi	1,61,290	1.61	-	1,61,290	1.61
Govt. of Tripura	1,61,290	1.61	-	1,61,290	1.61
Govt. of Goa	1,61,290	1.61	-	1,61,290	1.61
Govt. of West Bengal	1,61,290	1.61	-	1,61,290	1.61
Govt. of Jharkhand	1,61,290	1.61	-	1,61,290	1.61
Govt. of Uttar Pradesh	1,61,290	1.61	-	1,61,290	1.61
Govt. of Chhattisgarh	1,61,290	1.61	-	1,61,290	1.61
Govt. of Madhya Pradesh	1,61,290	1.61	-	1,61,290	1.61
Govt. of Arunachal Pradesh	1,61,290	1.61	-	1,61,290	1.61
Govt. of Telangana	1,61,290	1.61	-	1,61,290	1.61
<b>TOTAL</b>	<b>1,00,00,000</b>	<b>100.00</b>	-	<b>1,00,00,000</b>	<b>100.00</b>

**(b) Shareholders holding more than 5 percent shares**

Name of Shareholder	Figures as at 31st March, 2024		Figures as at 31st March, 2023	
	No. of shares	% of holding	No. of shares	% of holding
President of India	5,00,00,000	50.00%	5,00,00,000	50.00%
<b>TOTAL</b>	<b>5,00,00,000</b>	<b>50.00%</b>	<b>5,00,00,000</b>	<b>50.00%</b>

**(c) Reconciliation of the number of Equity shares :**

Particulars	Figures as at 31st March, 2024	Figures as at 31st March, 2023
Number of shares at the beginning of the Year	1,00,00,000	1,00,00,000
Add: Shares issued during the year	-	-
Number of shares at the end of the Year	<b>1,00,00,000</b>	<b>1,00,00,000</b>

**(d) Rights and restrictions attached to shares**

The Company has one class of equity shares having a par value of Rs. 10 each. Each shareholder is eligible for one vote per share.

**(e) Details of shares held by Holding/Subsidiary/Associate**

There is no Holding or subsidiary or associate of the Company.

**(f) Aggregate number of shares issued for consideration other than cash during the period of five years immediately preceding the reporting date.**

No shares were issued for consideration other than cash during the period of five years immediately preceding the reporting date.



GOODS AND SERVICES TAX NETWORK NOTES FORMING PART OF THE FINANCIAL STATEMENTS							(Rupees in Lakhs)	
NOTE "2" - RESERVES & SURPLUS							Figures as at 31st March, 2024	Figures as at 31st March, 2023
Surplus in Income and Expenditure account:-								
Opening balance							272.27	7,098.62
Add: Transfer from Income and Expenditure Accounts							-	(6,826.36)
TOTAL							272.27	272.27
NOTE "3" - GOVERNMENT GRANTS-IN-AID FOR CAPITAL ASSET							Figures as at 31st March, 2024	Figures as at 31st March, 2023
Opening balance							35.83	67.19
Less: Amount withdrawn for Depreciation(net)							0.36	31.30
Less: Assets sold during the year							0.05	0.06
Closing balance							35.41	35.83
Government Capital Grant-in-Aid - Utilised							35.41	35.83
TOTAL							35.41	35.83
NOTE "4" - LONG TERM LIABILITIES							Figures as at 31st March, 2024	Figures as at 31st March, 2023
Secured								
Advance User Charges for Capital Expenditure (Refer Note No. 43)							90,982.37	25,645.46
TOTAL							90,982.37	25,645.46
Advance User Charges for Capital Expenditure								
Particulars		Figures as at 31st March, 2024		Figures as at 31st March, 2023				
Utilised		51,768.53		19,273.51				
Unutilised		39,213.84		6,371.95				
Total		90,982.37		25,645.46				
NOTE "5" - LONG TERM PROVISIONS							Figures as at 31st March, 2024	Figures as at 31st March, 2023
Provision for employee benefits								
Gratuity							-	-
Leave Encashment							209.45	63.97
TOTAL							209.45	63.97
NOTE "6" - TRADE PAYABLE							Figures as at 31st March, 2024	Figures as at 31st March, 2023
(i) Total outstanding dues of Micro Enterprises and Small Enterprises; and							204.86	180.92
(ii) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises							17,740.57	11,729.45
TOTAL							17,945.43	11,910.37
Trade Payable Ageing Schedule 31.03.2024								
Particulars		Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 Years	Total
(i) MSME		82.10	122.76	-	-	-	-	204.86
(ii) Others		9,404.32	8,336.25	-	-	-	-	17,740.57
(iii) Disputed dues - MSME		-	-	-	-	-	-	-
(iv) Disputed dues - Others		-	-	-	-	-	-	-
Trade Payable Ageing Schedule 31.03.2023								
Particulars		Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 Years	Total
(i) MSME		81.36	99.56	-	-	-	-	180.92
(ii) Others		6,634.72	5,094.74	-	-	-	-	11,729.45
(iii) Disputed dues - MSME		-	-	-	-	-	-	-
(iv) Disputed dues - Others		-	-	-	-	-	-	-
NOTE "7" - OTHER CURRENT LIABILITIES							Figures as at 31st March, 2024	Figures as at 31st March, 2023
Statutory liabilities							9,166.14	4,375.08
Expenses payable							329.74	565.40
Payable for Capital Goods							987.21	1,890.67
Salary & Other Reimbursement payable							45.38	93.90
Refundable Earnest Money Received							132.15	22.29
Advance from Governments towards Advance User Charges (Refer Note No. 43)							5,914.87	43,785.75
Advances from Governments towards MBMA Scheme							410.60	-
Advance from State Governments towards Tinxsys project							0.67	3.23
TOTAL							16,986.77	50,736.31
NOTE "8" - SHORT TERM PROVISIONS							Figures as at 31st March, 2024	Figures as at 31st March, 2023
Provision for employee benefits								
Gratuity							6.33	-
Leave encashment							19.04	25.27
TOTAL							25.37	25.27





GOODS AND SERVICES TAX NETWORK NOTES FORMING PART OF THE FINANCIAL STATEMENTS NOTE "9" - PROPERTY, PLANT AND EQUIPMENT, INTANGIBLE ASSETS, CAPITAL WORK IN PROGRESS									
Description	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	As at 01.04.2023	Additions/ Adjustments during the Period	Deductions/ Adjustments during the Period	As at 31.03.2024	Accumulated Depreciation As at 1.04.2023	For the year	Deductions/ Adjustment During the Year	Accumulated Depreciation As at 31.03.2024	As at 31.03.2024 As at 31.03.2023
<b>Property Plant and Equipment-Tangible Assets</b>									
Computer and other related items	327.54	41.75	12.21	357.08	221.97	55.91	11.35	266.54	105.57
Furniture & Fixtures	9.28	15.01	-	24.28	5.84	1.09	-	6.93	3.44
Office Equipment	1,170.35	13.80	4.48	1,179.67	606.84	222.62	3.84	825.62	563.51
Servers & Networks	39,803.41	34,497.21	181.04	74,119.58	27,861.86	8,808.33	94.71	36,575.48	11,941.55
<b>Total</b>	<b>41,310.57</b>	<b>34,567.77</b>	<b>197.72</b>	<b>75,680.61</b>	<b>28,696.52</b>	<b>9,087.95</b>	<b>109.90</b>	<b>37,674.57</b>	<b>12,614.06</b>
<b>Intangible Assets</b>									
Software	41,525.47	10,174.44	216.32	51,483.59	35,347.32	5,860.80	140.22	41,067.90	6,178.15
<b>Total</b>	<b>41,525.47</b>	<b>10,174.44</b>	<b>216.32</b>	<b>51,483.59</b>	<b>35,347.32</b>	<b>5,860.80</b>	<b>140.22</b>	<b>41,067.90</b>	<b>6,178.15</b>
<b>Grand Total</b>	<b>82,836.04</b>	<b>44,742.21</b>	<b>414.05</b>	<b>1,27,164.20</b>	<b>64,043.84</b>	<b>14,948.75</b>	<b>250.12</b>	<b>78,742.47</b>	<b>18,792.21</b>
<b>Previous Year</b>	<b>78,427.18</b>	<b>4,463.94</b>	<b>55.07</b>	<b>82,836.04</b>	<b>54,601.81</b>	<b>9,490.32</b>	<b>48.29</b>	<b>64,043.84</b>	<b>23,825.37</b>
Capital Work in Progress									<b>517.12</b>
<b>Capital Work in Progress</b>									<b>853.61</b>
	Amount in CWIP for a period of				Total				
	Less than 1 year	1-2 years	2-3 years	More than 3 years					
Projects in progress	761.24	92.37	-	-	853.61				
Projects temporarily suspended	-	-	-	-	-				

1.) Government Grants-in-aid for capital asset has been allocated to the extent of depreciation charged related to assets purchased out of Grant Rs. 0.36 lacs (Previous Year Rs. 31.30 lacs) to Income & Expenditure Account.



GOODS AND SERVICES TAX NETWORK NOTES FORMING PART OF THE FINANCIAL STATEMENTS							(Rupees in Lakhs)	
NOTE "10" - LONG TERM LOANS AND ADVANCES							Figures as at 31st March, 2024	Figures as at 31st March, 2023
(Unsecured, Considered good unless otherwise stated)								
Prepaid Expenses							10.01	9.16
<b>TOTAL</b>							<b>10.01</b>	<b>9.16</b>
NOTE "11" - OTHER NON CURRENT ASSETS							Figures as at 31st March, 2024	Figures as at 31st March, 2023
Capital Advances							1,497.18	-
<b>TOTAL</b>							<b>1,497.18</b>	<b>-</b>
NOTE "12" - TRADE RECEIVABLES							Figures as at 31st March, 2024	Figures as at 31st March, 2023
Undisputed, Considered Good								
Outstanding for a period exceeding six months							38.72	-
Outstanding for a period less than six months							192.02	8.98
<b>TOTAL</b>							<b>230.74</b>	<b>8.98</b>
Trade Receivable Ageing Schedule 31.03.2024								
Particulars	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 Years	Total		
(i) Undisputed Trade Receivables-considered good	192.02	34.53	4.19	-	-	230.74		
(ii) Undisputed Trade Receivables-considered doubtful	-	-	-	-	-	-		
(iii) Disputed Trade Receivables-considered good	-	-	-	-	-	-		
(iv) Disputed Trade Receivables-considered doubtful	-	-	-	-	-	-		
Trade Receivable Ageing Schedule 31.03.2023								
Particulars	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 Years	Total		
(i) Undisputed Trade Receivables-considered good	8.98	-	-	-	-	8.98		
(ii) Undisputed Trade Receivables-considered doubtful	-	-	-	-	-	-		
(iii) Disputed Trade Receivables-considered good	-	-	-	-	-	-		
(iv) Disputed Trade Receivables-considered doubtful	-	-	-	-	-	-		
NOTE "13" CASH AND CASH EQUIVALENTS							Figures as at 31st March, 2024	Figures as at 31st March, 2023
Balances with Banks								
In Saving Accounts							26,448.40	12,603.19
In Current Accounts							0.67	1.43
Other Bank Balances								
Bank Deposit with more than 3 months less than 12 months maturity							-	-
Bank Deposit with more than 12 months maturity							35,668.26	52,648.31
<b>TOTAL</b>							<b>62,117.33</b>	<b>65,252.93</b>
NOTE "14" - SHORT TERM LOANS AND ADVANCES							Figures as at 31st March, 2024	Figures as at 31st March, 2023
(Unsecured, Considered good unless otherwise stated)								
Prepaid Expenses							196.07	75.77
Advance For CSR Expenditure (Refer Note No. 38)							-	48.70
Other Advances							1,664.48	896.66
GST Credit							5,397.07	1,194.19
TDS Recoverable (Net of Provision for Tax)							1,727.18	1,871.75
<b>TOTAL</b>							<b>8,984.80</b>	<b>4,087.07</b>
NOTE "15" - OTHER CURRENT ASSETS							Figures as at 31st March, 2024	Figures as at 31st March, 2023
Interest accrued on FDR							500.34	1,021.75
Security Deposits							37.94	0.26
Accrued Income							4,803.39	-
<b>TOTAL</b>							<b>5,341.67</b>	<b>1,022.01</b>



**GOODS AND SERVICES TAX NETWORK**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

(Rupees in Lakhs)

<b>NOTE "16" -REVENUE FROM OPERATIONS</b>	<b>Figures for the Year ended March 31, 2024</b>	<b>Figures for the Year ended March 31, 2023</b>
Income from GST Project	52,386.41	29,854.55
Income from Tinxsys Project	238.78	235.35
<b>TOTAL</b>	<b>52,625.19</b>	<b>30,089.90</b>
<b>NOTE "17" -OTHER INCOME</b>	<b>Figures for the Year ended March 31, 2024</b>	<b>Figures for the Year ended March 31, 2023</b>
Allocation of Government Grants-in-aid for Capital Asset (Refer note no. 41)	0.41	31.36
Interest Income on Savings Bank Account	1,178.54	172.00
Interest Income on Fixed deposits	3,337.14	3,551.46
Interest Income on IT Refund	114.62	376.99
Miscellaneous Income	1.16	0.44
<b>TOTAL</b>	<b>4,631.87</b>	<b>4,132.25</b>
<b>NOTE "18" DIRECT EXPENSES</b>	<b>Figures for the Year ended March 31, 2024</b>	<b>Figures for the Year ended March 31, 2023</b>
GST Operations & Maintenance Expenses	31,776.14	23,510.32
Call Center Cost	817.08	659.88
GST Bandwidth Cost	1,336.06	1,515.11
GST System Testing Expenses	483.50	300.27
GST GRC Project Expenses	154.35	261.97
SMS Charges	412.96	362.20
Aadhaar Authentication Expenses	10.32	11.80
E-Way Bill/E-Invoice Expenses	727.34	472.56
Expenses for Tinxsys Project	238.78	235.35
<b>TOTAL</b>	<b>35,956.53</b>	<b>27,329.48</b>
<b>NOTE "19" EMPLOYEE BENEFITS EXPENSES</b>	<b>Figures for the Year ended March 31, 2024</b>	<b>Figures for the Year ended March 31, 2023</b>
Salaries, Wages & Bonus	3,335.01	1,716.00
Contribution to Provident Fund & Other funds	91.99	40.96
Staff Welfare Expenses	62.60	27.37
<b>TOTAL</b>	<b>3,489.60</b>	<b>1,784.33</b>
<b>NOTE "20" FINANCE COST</b>	<b>Figures for the Year ended March 31, 2024</b>	<b>Figures for the Year ended March 31, 2023</b>
Interest to Banks	-	-
Bank Charges	0.01	0.03
<b>TOTAL</b>	<b>0.01</b>	<b>0.03</b>





**GOODS AND SERVICES TAX NETWORK**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

(Rupees in Lakhs)

<b>NOTE "21" OTHER EXPENSES</b>	<b>Figures for the Year ended March 31, 2024</b>	<b>Figures for the Year ended March 31, 2023</b>
Rent	826.91	828.06
Recruitment Expenses	88.15	7.94
Outsourced Wages	543.83	968.73
Repair and Maintenance		
Building	194.85	207.70
IT Maintenance	275.16	363.98
Electricity Expenses	40.05	38.01
Telephone and Internet expenses	21.56	42.91
Seminar and conferences Expenses	66.85	22.01
Travelling, conveyance and vehicle expenses	414.56	290.31
Postage and Courier Expenses	1.13	1.14
Insurance Expenses	173.09	278.54
Director Sitting fees	6.00	8.32
Subscription & Membership fees	3.12	3.96
Office expenses	23.69	19.03
Security Charges	22.48	17.38
Printing & stationery	12.41	24.84
Advertisement and Publication expenses	20.33	20.68
Consultancy and Professional fees	237.55	74.08
Loss on sale/disposal of Property, Plant and Equipment	1.01	1.06
Asset/Advance Written Off (Refer Note No. 34)	44.36	294.54
Auditors remuneration		
Statutory Audit Fees	4.00	4.00
Tax Audit Fees	2.00	2.00
Other Professional Services	0.10	2.90
Out of Pocket Expenses	0.15	0.13
Miscellaneous Expenses	0.34	0.25
<b>TOTAL</b>	<b>3,023.67</b>	<b>3,522.51</b>



## GOODS AND SERVICES TAX NETWORK

### 22) Corporate Information

Goods and Services Tax Network (Company), a Section 8 Company as per the Companies Act 2013. The Company has been converted to a Government Company as per provisions of the Companies Act 2013 with effect from 30<sup>th</sup> June 2022. As on 31<sup>st</sup> March 2024, the Government of India holds 50% of its shares and the remaining 50% are held by all the States/UTs Governments collectively.

The primary objectives of the Company are as follows:

- (a) To provide Information Technology (IT) related services and communications related infrastructure and services to Governments, Taxpayers and other stakeholders for smooth transitioning to the GST regime, building the ecosystem and take up new initiatives.
- (b) To promote trade and commerce by providing easily accessible, quick and efficient information technology and communications related services to the public and Government,
- (c) To assist and engage with various stakeholders in preparing information technology and communications related infrastructure for smooth roll out of any information technology driven initiatives and other e-governance initiatives of the Government or any department or agency of the Government.

### 23) Significant Accounting Policies

#### i) Basis of preparation of Financial Statements

The financial statements are prepared and presented in accordance with the Generally Accepted Accounting Principles (GAAP) in India, under the historical cost convention, on accrual basis. These financial statements have been prepared in compliance with applicable Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

#### ii) Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the management of the Company to make estimates and assumptions that affect the reported amounts of income and expenditure for the period, balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements. Management believes that these estimates and assumptions are reasonable and prudent. However, actual results could differ from these estimates, difference between the actual results and estimates are recognized in the year in which the results are known or materialized. Any revision to accounting estimates are recognized prospectively in current and future periods.

#### iii) Grants-in-Aid

The Grant-in-Aid received from the Government of India relates both for creation and acquisition of capital assets as well as for day to day functioning of the Company. Government grants available to the Company are considered for inclusion in accounts:

- (a) Where there is reasonable assurance that the Company will comply with the conditions attached to them; and
- (b) Where such benefits have been earned by the Company and it is reasonably certain that the ultimate collection will be made.



### Capital Grants

Capital Grants-in-aid received from the Government of India towards acquisition and creation of Capital assets. Capital Assets acquired out of these grants are treated on the basis of "income approach" and are treated as deferred income and recognized in the Income and Expenditure account over the useful life of related assets and in proportion to which depreciation on these assets is provided.

### Revenue Grants

General Grants-in-aid received from Government of India for functioning of the Company are recognized as income during the year in which the related costs are incurred and are credited in the Income and Expenditure account. In case the grant for the purpose for which it is sanctioned is not utilized, the same is required to be refunded /adjusted as per terms of the Grants.

## iv) Property, Plant and Equipment – Tangible Assets, Intangible Assets and Capital Work In Progress

### Tangible and Intangible Assets

Tangible and Intangible Assets are recognized when:

- (a) It is probable that the future economic benefits that are attributable to the assets will flow to the company; and
- (b) The cost of the asset can be measured reliably.

Property, Plant and Equipment are stated at cost net of recoverable taxes, discount / rebate, if any and include amounts added on revaluation, less accumulated depreciation/amortization and impairment loss, if any. The cost of Property, Plant and Equipment comprises its purchase price, borrowing cost and any cost directly attributable to bring the asset to its working condition for its intended use.

Subsequent expenditures related to an item of Property, Plant and Equipment are added only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance/life.

### Capital Work In Progress

Cost of Property, Plant and Equipment not ready for use before the balance sheet date is disclosed as capital work-in-progress.

## v) Depreciation

- (a) Tangible Assets/ Intangible Assets are depreciated/amortized on the Straight Line method over the useful life of assets estimated by the Management, commencing from the date the asset is recognized. Date of recognition is taken as the date on which the asset is ready to use.
- (b) Depreciation/amortization for assets purchased / sold during a period is proportionately charged.

The Management estimates the useful lives of the assets, as follows:

Asset	Useful life (In years)
Office Equipment-Mobile Handsets	2 years
Computers (Laptops, Desktops etc.)	3 years
Computer Software	3 years
Office Equipment-Batteries	3 years
Office Equipment-Others	5 years
Servers and Networks	5 years
Furniture and Fixtures	10 years



Estimated useful life of Property, Plant and Equipment mentioned above is same as the useful life specified in Schedule II to the Companies Act, 2013 except for:

- i) Office Equipment – Batteries, where the management has considered useful life as 3 years based on the technical evaluation since FY 2019-20.
  - ii) Office Equipment - Mobile Handsets, where management has considered useful life as 2 years based on the technical evaluation since FY 2021-22
  - iii) Servers and Network, where the management has considered useful life as 5 years based on the technical evaluation since FY 2017-18.
- (c) Residual value of Property, Plant and Equipment - Tangible Assets is considered at 5% of the original cost, while for Intangible Assets it is considered at Re. 1 each.

#### **vi) Impairment**

The Company reviews at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, recoverable amount of the asset is determined, and if such recoverable amount of the asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the company estimates the asset's or cash-generating unit's recoverable amount. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase.

#### **vii) Lease**

Finance Lease or similar arrangements, which effectively transfer substantially all the risks and benefits incidental to ownership of the leased item to the Company, are capitalized and disclosed as leased assets. Finance charges are charged directly to Income and Expenditure account.

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased items are classified as operating leases. Operating lease payments are recognized as an expense in the Income and Expenditure Account or on a basis, which reflect the time pattern of such payment appropriately.

#### **viii) Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

- (a) As and when the services are performed and the revenue can be measured reliably; and
- (b) At the time of performance, it is not unreasonable to expect ultimate collection.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.



**ix) Employee Benefits – For Regular Employees**

**Short Term Employee Benefits**

Short Term Employee Benefits are recognized as an expense at the undiscounted amount in the Income and Expenditure Account of the year in which the related services are rendered.

**Long Term Employee Benefits**

**(a) Defined Contribution plan:**

**I. Provident Fund Scheme**

All employees of the Company, who are covered under PF act, are entitled to receive benefits under the Provident Fund, which is a defined contribution plan. Both the employee and the employer make monthly contributions to the plan at a predetermined rate (presently 12%) of the employees' basic salary. These contributions are made to the fund administered and managed by the Government of India.

The Company's contributions to this scheme are expensed in the Income and Expenditure Account. The Company has no further obligations under this plan beyond its monthly contributions.

**II. Gratuity**

The Company provides for gratuity obligations through a defined benefit retirement plan (the 'Gratuity Plan') covering all employees. The Gratuity Plan provides a lump sum payment to vested employees at retirement or termination of employment based on the respective employee salary and years of employment with the Company. The Company provides for the Gratuity Plan based on actuarial valuations in accordance with Accounting Standard 15 (revised), "Employee Benefits". The present value of obligation under gratuity is determined based on actuarial valuation using "Projected Unit Credit Actuarial Method", which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

**(b) Other long-term benefit**

**Leave Encashment**

The Company has provided for the liabilities, at period end, on account of un-availed earned leave as per the actuarial valuation following "Projected Unit Credit Method". The company presents the leave as a current liability in the balance sheet, to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date. Where company has the unconditional legal and contractual right to defer the settlement for a period beyond 12 months, the same is presented as non-current liability.

**(c) Actuarial gains and losses are recognized as and when incurred.**

**x) Employee Benefits – For Employees on Deputation**

Benefits payable to employees on deputation are recognized as defined by their respective parent department which are paid as and when incurred.

**xi) Earnings Per Share**

Basic earnings per equity share are computed by dividing the net profit/surplus attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share is computed by dividing the net profit/surplus attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been issued at fair value (i.e. the average market value of





the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the year, unless issued later. Dilutive potential equity shares are determined independently for each year presented.

#### **xii) Borrowing Cost**

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalized as part of cost of such assets. Other borrowing costs are recognized as an expense in the year in which they are incurred.

Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings.

#### **xiii) Foreign currency transactions**

Foreign currency transactions are recorded on initial recognition using the exchange rate at the date of the transaction. At each Balance Sheet date, foreign currency monetary items are reported using the closing rate. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in foreign currency are not retranslated. Exchange differences that arise on settlement of monetary items or on reporting of monetary items at each Balance Sheet date at the closing rate are recognized in income and expenditure in the year in which they arise.

#### **xiv) Taxes on Income**

- a) Tax expense comprises of current and deferred tax, current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 and its rules.
- b) Deferred tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. It is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Unrecognized deferred tax assets of earlier years are re-assessed and recognized to the extent it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.
- c) Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

#### **xv) Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is present obligation as a result of past events and it is probable that there will be an out flow of resources.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the



company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent assets are neither recognized nor disclosed in the financial statements.

## 24) Employee Benefits – Regular Employees

The Company contributes 12% of the employees' basic salary to the Provident Fund managed and administered by the Government of India. The following amount has been contributed during the year:

Defined Contribution Plans		(Rs. in lakhs)
Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Employer's Contribution to Provident Fund	91.99	40.96

### Defined Benefit Plans

The employee's gratuity fund scheme is a defined benefit plan and the same is fully funded by the company. The present value of obligation is determined based on actuarial valuation using Project Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for leave encashment is recognized in the same manner as gratuity.

### i) Table Showing Changes in Present Value of Obligations:

(Rs. in lakhs)

Particulars	GRATUITY		LEAVE ENCASHMENT	
	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023
Present value of the obligation at the beginning of the year	108.33	133.90	89.24	117.29
Interest cost	8.02	9.04	6.60	7.92
Current service cost	22.30	16.44	95.84	16.48
Benefits paid (if any)	(37.53)	(21.92)	(11.98)	(29.78)
Actuarial (gain)/loss	65.18	(29.12)	48.79	(22.67)
Present value of the obligation at the end of the year	166.30	108.33	228.49	89.24

### ii) Key results (The amount to be recognized in the Balance Sheet):

(Rs. in lakhs)

Particulars	GRATUITY		LEAVE ENCASHMENT	
	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023
Present value of the obligation at the end of the year	166.30	108.33	228.49	89.24
Fair value of plan assets at end of year	159.97	159.82	0	0
Net liability/(asset) recognized in Balance Sheet and related analysis	6.33	(51.49)	228.49	89.24
Funded Status - Surplus/ (Deficit)	(6.33)	51.49	(228.49)	(89.24)



iii) Expense recognized in the statement of Income and Expenditure:

(Rs. in lakhs)

Particulars	GRATUITY		LEAVE ENCASHMENT	
	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest cost	8.02	9.04	6.60	7.92
Current service cost	22.30	16.44	95.84	16.48
Expected return on plan asset	(11.59)	(10.72)	(0)	(0)
Net actuarial (gain)/loss recognized in the year	66.35	(32.45)	48.79	(22.67)
Expenses to be recognized in P&L	85.08	(17.70)	151.23	1.73

iv) Table showing changes in the Fair Value of Planned Assets:

(Rs. in lakhs)

Particulars	GRATUITY		LEAVE ENCASHMENT	
	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023
Fair value of plan assets at the beginning of the year	159.82	144.89	NA	NA
Expected return on plan assets	11.59	10.72	NA	NA
Contributions	27.27	22.80	NA	NA
Benefits paid	(37.53)	(21.92)	NA	NA
Actuarial gain/(loss) on plan assets	(1.17)	3.33	NA	NA
Fair Value of Plan Asset at the end of the year	159.97	159.82	NA	NA

v) Table showing Fair Value of Planned Assets:

(Rs. in lakhs)

Particulars	GRATUITY		LEAVE ENCASHMENT	
	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023
Fair value of plan assets at the beginning of the year	159.82	144.89	NA	NA
Actual return on plan assets	10.41	14.05	NA	NA
Contributions	27.27	22.80	NA	NA
Benefits paid	(37.53)	(21.92)	NA	NA
Fair value of plan assets at the end of the year*	159.97	159.82	NA	NA

\*100% of fund is managed by Insurance Company.

vi) Actuarial (Gain)/Loss on Planned Assets:

(Rs. in lakhs)

Particulars	GRATUITY		LEAVE ENCASHMENT	
	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023
Actual return on plan assets	10.41	14.05	NA	NA
Expected return on plan assets	11.59	10.72	NA	NA
Actuarial gain/ (Loss)	(1.17)	3.33	NA	NA





## vii) Actuarial (Gain)/Loss recognized:

(Rs. in lakhs)

Particulars	GRATUITY		LEAVE ENCASHMENT	
	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023
Actuarial (gain)/loss – obligation	65.18	(29.12)	NA	NA
Actuarial (gain)/loss - plan assets	1.17	(3.33)	NA	NA
Total Actuarial (gain)/loss	66.35	(32.45)	NA	NA
Actuarial (gain)/loss recognized	66.35	(32.45)	NA	NA
Outstanding actuarial (gain)/loss at the end of the year	0	0	NA	NA

## viii) Experience adjustment:

(Rs. in lakhs)

Particulars	GRATUITY		LEAVE ENCASHMENT	
	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023
Experience Adjustment (Gain ) / loss for Plan liabilities	54.67	(17.92)	39.58	(14.53)
Experience Adjustment Gain / (loss ) for Plan assets	(1.17)	3.33	0	0

## ix) Summary of membership data at the date of valuation and statistics based thereon:

Particulars	GRATUITY		LEAVE ENCASHMENT	
	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023
Number of employees	29	31	94	34
Total monthly salary (Rs. in lakhs)	32.85	27.08	238.02	90.54
Average Past Service(Years)	7.5	6.5	2.9	6.1
Average Future Service (yrs)	16.6	16.8	22.0	15.9
Average Age(Years)	43.4	43.2	38.0	44.1
Total Leave With Cap/Without Cap	NA	NA	2076/2076	1013/1013
Total CTC for Availment/ Rate (Rs. In lakhs)	NA	NA	238.02/3%	90.54/3%
Weighted average duration (based on discounted cash flows) in years	15	14	17	14
Average monthly salary (Rs. in lakhs)	1.13	0.87	2.53	2.66

## x) The assumptions employed for the calculations are tabulated:

(Rs. in lakhs)

Particulars	GRATUITY		LEAVE ENCASHMENT	
	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023
Discount rate	7.25 % p.a.	7.40 % p.a.	7.25 % p.a.	7.40 % p.a.
Salary Growth Rate	9.00 % p.a.	9.60 % p.a.	9.00 % p.a.	9.60 % p.a.
Mortality	IALM 2012-14	IALM 2012-14	IALM 2012-14	IALM 2012-14
Expected rate of return	7.25% p.a.	7.40% p.a.	0	0
Withdrawal rate (Per Annum)	6.00% p.a.	23.00% p.a.	6.00% p.a.	23.00% p.a.



**xi) Benefits valued:**

Particulars	GRATUITY		LEAVE ENCASHMENT	
	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023
Normal Retirement Age	60 Years	60 Years	60 Years	60 Years
Salary	Last drawn qualifying salary	Last drawn qualifying salary	As per rules of the company	As per rules of the company
Vesting Period	5 Years of service	5 Years of service	NA	NA
Benefits on Normal Retirement	15/26 * Salary * Past Service (yr)	15/26 * Salary * Past Service (yr)	1/30 * Salary * Number of leaves.	1/30 * Salary * Number of leaves.
Benefit on early exit due to death and disability	As above except that no vesting conditions apply	As above except that no vesting conditions apply	As above, subject to rules of the company.	As above, subject to rules of the company.
Limit (Rs. in Lakhs)	20.00	20.00	NA	NA

**xii) Total Liability:**

(Rs. in lakhs)

Particulars	GRATUITY		LEAVE ENCASHMENT	
	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023
Current Liability (Short Term)	8.39	26.06	19.04	25.27
Non-Current Liability (Long Term)	157.91	82.27	209.45	63.97
Total Liability	166.30	108.33	228.49	89.24

**xiii) Projection for next period:**

(Rs. in lakhs)

Particulars	GRATUITY		LEAVE ENCASHMENT	
	As on March 31, 2024	As on March 31, 2023	As on March 31, 2024	As on March 31, 2023
Best estimate for contribution during next Period	21.03	18.64	NA	NA

**Sensitivity Analysis:** Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. The sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are depicted below:



(Rs. in lakhs)

Particulars	GRATUITY	LEAVE ENCASHMENT
	For the year ended March 31, 2024	For the year ended March 31, 2024
Defined Benefit Obligation (Base)	166.30 @ Salary Increase Rate : 9%, and discount rate :7.25%	228.49 @ Salary Increase Rate : 9%, and discount rate :7.25%
Liability with x% increase in Discount Rate	151.46; x=1.00% [Change (9)%]	207.31; x=1.00% [Change (9)% ]
Liability with x% decrease in Discount Rate	183.30; x=1.00% [Change 10% ]	253.23; x=1.00% [Change 11% ]
Liability with x% increase in Salary Growth Rate	182.85; x=1.00% [Change 10% ]	252.56; x=1.00% [Change 11% ]
Liability with x% decrease in Salary Growth Rate	151.56; x=1.00% [Change (9)%]	207.44; x=1.00% [Change (9)% ]
Liability with x% increase in withdrawal Rate	164.67; x=1.00% [Change (1)%]	225.85; x=1.00% [Change (1)% ]
Liability with x% decrease in withdrawal Rate	168.10; x=1.00% [Change 1% ]	231.48; x=1.00% [Change 1% ]

## xiv) Reconciliation of liability in balance sheet

(Rs. in lakhs)

Particulars	GRATUITY	LEAVE ENCASHMENT
	For the year ended March 31, 2024	For the year ended March 31, 2024
Opening net defined benefit liability/ (asset)	(51.49)	89.24
Expenses to be recognized in P&L	85.08	151.23
Employer Contribution (G) / Benefits Paid (LE)	(27.27)	(11.98)
Closing net defined benefit liability/ (asset)	6.33	228.49

## xv) Amounts for current annual period and previous five annual periods: Gratuity

(Rs. in lakhs)

Particulars	FY 2023-24	FY 2022-23	FY 2021-22	FY 2020-21	FY 2019-20	FY 2018-19
Present Value of the defined benefit obligation	166.30	108.33	133.90	123.44	109.82	64.13
Fair Value of the plan assets	159.97	159.82	144.89	113.59	92.59	71.25
Surplus or (deficit) in the plan	(6.33)	51.49	10.99	(9.86)	(17.23)	7.12
Experience Adjustments arising on the plan liabilities at the balance sheet date	54.67	(17.92)	(15.64)	(0.04)	5.19	1.77
Experience Adjustments on the plan assets at the balance sheet date	(1.17)	3.33	(3.11)	0.73	0.10	(1.05)

## xvi) Amounts for current annual period and previous five annual periods: Leave Encashment

(Rs. in lakhs)

Particulars	FY 2023-24	FY 2022-23	FY 2021-22	FY 2020-21	FY 2019-20	FY 2018-19
Present Value of the defined benefit obligation	228.49	89.24	117.29	133.74	136.28	107.69
Surplus or (deficit) in the plan	228.49	89.24	(117.29)	(133.74)	(136.28)	(107.69)
Experience Adjustments arising on the plan liabilities at the balance sheet date (Gain)/Loss	39.58	(14.53)	(29.95)	(23.53)	(25.91)	(12.62)



**25) Employee Benefits – For Employees on Deputation**

Amount of retirements benefits payable to employees on deputation at the time of separation, are not payable by the Company, the same is payable by their respective parent/service department. Contribution amount, as defined by the respective parent department, to Long-term and Short-term benefits schemes are directly paid to their respective parent/service department as and when incurred.

**26) Remuneration to Directors****(Rs. in lakhs)**

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Salary	53.55	30.19*
Sitting Fees (Excluding GST)	6.00	8.00

\*(25<sup>th</sup> July 2022 to 31<sup>st</sup> March 2023)

**27) Remuneration to Auditors****(Rs. in lakhs)**

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Audit Fees	4.00	4.00
Tax Audit Fees	2.00	2.00
Other Professional Services	0.10	2.90
Out of pocket expenses	0.15	0.13

28) GST Council, in its 49<sup>th</sup> meeting held on 18<sup>th</sup> February 2023, has approved Revised Revenue Model of the company. As per Revised Revenue Model, the company shall collect User Charges in advance (AUC) on the basis of Budgeted Expenditure (Revenue as well as Capital) in two equal installments from the Centre and the States Governments in the equal proportion. Further, shares of the State Governments will be apportioned between States in proportion to the number of active dealers in the respective States. Subsequently, the Company shall raise monthly invoices to the Centre and the States Governments based on the actual expenditure and monthly depreciation. The amount of invoices will be set off against the Advance User Charges (AUC) paid by the Governments. Excess or short balance of Advance User Charges are disclosed in the year end Financial Statements under the heads Current Liability or Trade Receivable respectively.

29) Interest earned during the current year on the surplus funds of Advance User Charges available with GSTN has been apportioned to the Governments and adjusted against the invoices on the basis of weighted average balance of Advance User Charges received from the respective Governments during the respective years.

30) Based on information available with the Company, there are no overdue amounts as on 31<sup>st</sup> March 2024 and 31<sup>st</sup> March 2023, payable to Micro, Small and Medium Enterprises defined under The Micro, Small and Medium Enterprises Development Act, 2006. The Company has not paid any interest to any Micro, Small and Medium Enterprises during the current period.

31) The management is of the opinion that there is no asset for which impairment is required to be made on Property, Plant and Equipment as on 31<sup>st</sup> March 2024 as per "Accounting Standard – 28 on Impairment of Assets issued by ICAI".

**32) Related Party Transactions –**

(a) Name of Key Managerial Person:

Key Managerial Person	Designation
Shri Manish Kumar Sinha	Chief Executive Officer
Shri Prabin Dokania	Chief Financial Officer
Shri Pankaj Sharma	Company Secretary





## (b) Nature of Transactions:

(Rs. in lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Remuneration	193.30	122.83
Lease Rent	13.50	4.32*

\*(01<sup>th</sup> December 2022 to 31<sup>st</sup> March 2023)

## 33) Deferred Tax

(Rs. in lakhs)

Particulars	As at 31.03.2024		As at 31.03.2023	
	Deferred Tax Liability	Deferred Tax Assets	Deferred Tax Liability	Deferred Tax Assets
Depreciation	3,905.08	-	1,069.90	-
Provision for Leave Encashment	-	71.29	-	24.83
Business Loss (FY 2022-23)	-	2,433.70	-	2,199.00
Unabsorbed Depreciation as per Income Tax Law	-	2,647.97	-	-
<b>Net Deferred Tax Liability</b>	<b>NIL*</b>		<b>NIL*</b>	

\*In line with Accounting Standard 22 "Accounting for Taxes on Income", since there is no virtual certainty that sufficient future taxable income will be available for realizing the deferred tax asset on business loss and unabsorbed depreciation, hence no deferred tax asset on the said business loss and unabsorbed depreciation has been carried forward. Consequently, the Company has recognised deferred tax asset to the extent of the carrying value of Deferred Tax Liability in the Financial Statements.

34) During the year, company has written off assets amounting Rs. 44.36 lakhs and charged to the Income & Expenditure account under the head "Other Expenses". In the previous year Rs. 294.54 lakhs were written off on account of discontinue of the New Return System.

35) During the year, company has reversed the provision for capital expenditure created in earlier years amounting to Rs. 328.63 Lakhs, correspondingly assets against such provisions has also been reversed during the year. Accordingly, depreciation charged on those assets in earlier year amounting to Rs. 210.19 Lakhs has been reduced from the current year depreciation.

## 36) Earnings Per Share (EPS)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Net Surplus /(Deficit) after Tax as per Income and Expenditure Account attributable to Equity Shareholders (Rs. in lakhs)	-	(6,826.36)
Weighted average number of equity shares used as denominator for calculating Basic/Diluted EPS (in lakhs)	100.00	100.00
Total Weighted Average Potential Equity Shares (in lakhs)	100.00	100.00
<b>Earnings per Equity Share</b>		
1) Basic EPS (Rs.)	-	(68.26)
2) Diluted EPS (Rs.)	-	(68.26)
Face Value per Equity Share (Rs.)	10.00	10.00



### 37) Business Segment

#### (a) Primary (Business) Segment

The Company is mainly engaged in the business of providing infrastructure support to Central and States/UTs Governments and Taxpayers for smooth functioning of indirect taxation namely GST and related services and does not have more than one reportable business segment.

#### (b) Secondary (Geographical) Segment

Considering that the Company caters to the needs of Indian market only, therefore, there are no reportable geographical segments.

- 38) During the FY 2022-23, in compliance with Section 135 of the Companies Act, 2013, related to Corporate Social Responsibility (CSR), the company had advanced a sum of Rs 48.70 lakh (Rs. 25.36 lakhs to Gautam Budha Nagar Kayakalp Vindhyanjali Society and an amount of Rs. 23.34 lakhs to Haryana State Corporate Social Responsibility Trust ) equivalent to 2% of the average of net profits for last three years in line with Section 198 of the Companies Act, 2013 towards specified activities as referred to in Schedule VII of the Act, and the same has been spend by the nodal agencies during the FY 2023-24.

Details of gross amount required to be spent on CSR activities by the Company is as under:

Sr. No.	Particulars	FY 2023-24	FY 2022-23
1	Amount required to be spent by the company during the year	Nil	48.70
2	Amount of expenditure incurred	48.70*	-
3	Shortfall / (Excess) at the end of the year (1-2)	Nil	48.70
4	Total of previous years shortfall		
a)	Opening Balance	48.70	Nil
b)	Paid during the year	48.70	Nil
c)	Closing Balance [Shortfall / (Excess) ] (a-b)	Nil	Nil

\* for the FY 2022-23

Details related to spent/unspent obligation:

Particulars	FY 2023-24	FY 2022-23
Amount spent on specified activities	48.70*	-
Unspent amount in relation to:		
- Ongoing Project-(Rs. in lakhs)	-	48.70
- Other than Ongoing Project	-	-

\*for the FY 2022-23

### 39) Expenditure In Foreign Currency

- 1) Recruitment Expenses : Rs. Nil (Previous Year Rs. Nil)
- 2) Travelling Expenses : Rs. Nil (Previous Year Rs. Nil)

### 40) Earnings In Foreign Currency

: Rs. Nil (Previous Year Rs. Nil)

- 41) During the year, Rs. 0.41 lakhs (Previous Year Rs. 31.36 lakhs) has been allocated from the capital grant received from Government of India, in earlier years.

### 42) Capital Commitments

Estimated amount of Contracts remaining to be executed on Capital Account and not provided for (net of advances) is Rs. 21,993.00 lakhs (Previous Year: 54,597.34 lakhs).



43) The table below depicts the balance of Advance User Charges for Capital and Revenue separately for current and previous years.

State-wise balance of Advance User Charges (AUC)

(Rs. in Lakhs)

S.No.	State / UT / Centre	As On 31-03-2024			As On 31-03-2023		
		AUC - Revenue	AUC - Capital	Total	AUC - Revenue	AUC - Capital	Total
1	Central Government	1,603.28	47,897.61	49,500.89	19,979.02	7,285.18	27,264.20
2	Andhra Pradesh	-	907.77	907.77	581.29	237.29	818.58
3	Arunachal Pradesh	8.50	38.29	46.79	35.24	9.62	44.86
4	Assam	167.00	767.47	934.46	563.76	541.12	1,104.88
5	Bihar	101.88	2,094.59	2,196.47	372.07	292.16	664.23
6	Chhattisgarh	225.16	582.31	807.47	507.53	90.46	597.99
7	Goa	-	5.95	5.95	65.12	24.06	89.18
8	Gujarat	373.19	3,682.18	4,055.36	1,770.86	599.60	2,370.46
9	Haryana	167.21	1,750.09	1,917.30	638.45	1,180.90	1,819.35
10	Himachal Pradesh	43.51	416.51	460.02	204.25	291.90	496.15
11	Jammu & Kashmir	32.21	330.05	362.26	181.32	264.75	446.07
12	Jharkhand	72.25	680.48	752.73	303.13	475.43	778.56
13	Karnataka	181.16	3,425.69	3,606.85	1,317.72	2,409.35	3,727.07
14	Kerala	179.21	1,368.54	1,547.75	794.61	214.66	1,009.28
15	Ladakh	-	12.52	12.52	-	16.52	16.52
16	Madhya Pradesh	165.13	1,721.74	1,886.87	825.57	247.35	1,072.92
17	Maharashtra	605.48	5,838.84	6,444.33	2,383.63	889.99	3,273.62
18	Manipur	12.98	49.52	62.50	35.96	7.70	43.65
19	Meghalaya	50.26	106.48	156.74	76.81	16.25	93.05
20	Mizoram	-	16.10	16.10	9.45	4.13	13.59
21	Nagaland	7.53	20.61	28.14	-	5.32	5.32
22	Odisha	60.23	1,113.69	1,173.92	592.41	771.09	1,363.50
23	Punjab	131.97	896.60	1,028.57	709.52	628.05	1,337.58
24	Rajasthan	176.46	2,901.19	3,077.65	1,675.88	1,628.74	3,304.62
25	Sikkim	-	0.42	0.42	-	5.32	5.32
26	Tamil Nadu	-	133.16	133.16	1,875.65	589.24	2,464.89
27	Telangana	324.58	1,724.33	2,048.91	1,136.58	261.97	1,398.55
28	Tripura	5.68	108.88	114.55	59.09	75.99	135.08
29	Uttar Pradesh	346.06	6,209.85	6,555.90	3,063.63	4,322.12	7,385.76
30	Uttarakhand	49.91	681.97	731.88	378.75	475.53	854.28
31	West Bengal	236.38	2,521.68	2,758.06	1,561.93	1,243.81	2,805.74
32	Chandigarh	50.69	104.54	155.22	102.63	51.63	154.27
33	Daman & Diu	49.03	53.42	102.45	63.32	9.06	72.38
34	Delhi	460.67	2,717.97	3,178.63	1,853.49	417.41	2,270.90
35	Puducherry	23.08	81.65	104.73	64.38	58.04	122.42
36	Andaman & Nicobar	4.19	18.61	22.80	2.06	2.94	5.00
37	Lakshadweep	-	1.10	1.10	0.63	0.78	1.41
	<b>Total</b>	<b>5,914.87</b>	<b>90,982.37</b>	<b>96,897.24</b>	<b>43,785.75</b>	<b>25,645.46</b>	<b>69,431.21</b>



#### 44) Additional Regulatory Information: Ratios

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Remarks
(a) Current Ratio,	Current Assets	Current Liabilities	2.19	1.12	95%	Variation is on account of reduced Advance User Charges available in comparison to previous year.
(b) Debt-Equity Ratio,	Total Debt	Shareholder's Equity	NA	NA	NA	As there is no debt in the company hence the ratio is not applicable.
(c) Debt Service Coverage Ratio,	Earnings available for debt service	Debt Service	NA	NA	NA	As there is no debt in the company hence the ratio is not applicable.
(d) Return on Equity Ratio,	Net Surplus after taxes	Average Shareholder's Equity	0.00%	-145.69%	-100%	Variation is on account of interest earned during the earlier years on the surplus funds of Advance User Charges available with GSTN were apportioned to the Governments and adjusted against the invoices of the FY 2022-23.
(e) Inventory turnover ratio,	Cost of goods sold OR sales	Average Inventory	NA	NA	NA	The Company does not hold any Inventory during the year.
(f) Trade Receivables turnover ratio,	Net Credit Sales	Average Accounts Receivable	22.75	0.77	2854%	Variation is on account of increase in billing to states.
(g) Trade Payables turnover ratio,	Net Credit Purchases*	Average Trade Payables	2.41	1.96	23%	Variation is immaterial.
(h) Net capital turnover ratio,	Net Sales	Average Working Capital	2.13	3.62	-41%	Variation is on account of improved average working capital in comparison to previous year.
(i) Net profit/surplus ratio,	Net Surplus	Net Sales	0.00%	-22.69%	-100%	Variation is on account of interest earned during the earlier years on the surplus funds of Advance User Charges available





						with GSTN were apportioned to the Governments and adjusted against the invoices of the FY 2022-23.
(j) Return on Capital employed,	Earnings before interest and taxes	Capital Employed**	0.00%	-621.29%	-100%	Variation is on account of interest earned during the earlier years on the surplus funds of Advance User Charges available with GSTN was apportioned to the Governments and adjusted against the invoices of the FY 2022-23.
(k) Return on investment	NA	NA	NA	NA	NA	

\*Net Credit purchases consist of Direct Expenses

\*\*Capital Employed includes Shareholder's Fund, Total Debt, Deferred tax liability (Net).

- 45) There are no proceedings initiated or pending against the company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988).
- 46) The Company has not traded or invested in Crypto currency or Virtual Currency during the year ended March 31, 2024 and March 31, 2023.
- 47) There are no charges or satisfaction is to be registered with ROC.
- 48) There are no undisclosed incomes that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- 49) The company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

#### 50) Contingent Liabilities

a. Contingent Liabilities not provided for:

(Rs. in lakhs)

Particulars	As at March 31,2024	As at March 31,2023
Bank Guarantees given	Nil	Nil
Claims not acknowledged as debt	Nil	13.47*

\*Employee claim for recovery of PLI & Gratuity amount.

During the year company has paid Rs 13.59 Lakhs to Sri Vimal Goel(including 0.30 Lakhs on account of reimbursement of Legal Fees) as per judgment dated 30-11-2023 passed in CS(OS) No. 357 of 2017 , which was considered as Contingent liability in earlier years .



- b. The Company has reviewed all its pending litigations and proceedings and has made adequate provisions, wherever required and disclosed the contingent liabilities, wherever applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a material impact on its financial position.
- c. The Company periodically reviews all its long-term contracts to assess for any material foreseeable losses. Based on such review wherever applicable, the Company has made adequate provisions for these long-term contracts in the books of account as required under any applicable law/Accounting Standards. As at 31st March, 2024, the Company did not have any long-term derivative contracts.
- 51) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly the Company has updated its accounting system in compliance with the same.
- 52) The Company has complied with the provisions of clause (87) of section 2 of the Companies Act read with Companies (Restriction on number of Layers) Rules, 2017 with regard to the number of layers of Companies. The Company is not a Subsidiary or Holding Company of any Company.
- 53) The Company does not hold any immovable property.
- 54) The Company has not revalued its Property, Plant and Equipment during the year ended March 31, 2024 and March 31, 2023.
- 55) Previous year's figures have been regrouped /reclassified wherever necessary.

As per our report of even date attached

For Ghosh Khanna & Co LLP

Chartered Accountants

Firm Reg. No. 003366N/N500362



(Deepak Kumar Saxena)

Partner

Membership No: 083561

Place: New Delhi

Date: 12<sup>th</sup> July, 2024

UDIN: 24083561BKHTA7221



For and on behalf of the Board

  
Sanjay Malhotra  
Chairman  
(DIN: 00992744)

  
Prabin Dokania  
Chief Financial Officer

  
Manish Kumar Sinha  
Director & CEO  
(DIN: 09685083)

  
Pankaj Sharma  
Company Secretary

