

Mayur R. Parekh

Happy Holi to all readers of this Esteemed Journal. Hope You all must be doing well and must be busy with complying ASMT-10 as well as facing challenges of Departmental GST Audit may be from Central or State since the timeline for issuing SCNs was extended for FY18-19 was January 31, 2024, while for issuing notices for FY 19-20 is May 31, 2024. In all such compliances the major Issue are in respect of mismatch of ITC on account of various parameters viz 16(4), inward supplies from fake invoices, supplier reporting B to C supply etc, interest and penalties. I really wonder when it will stop. I recollect the time when concept of matching was first introduced in Maharashtra during FY 08 09 ie J1-J2. Maharashtra was the first state during relevant time to bring concept of matching. The taxpayer was required to furnish overall figures of purchases & not invoice wise. Initially there were a few hick ups but over a period of time system was settled. The taxpayers were comp.....