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# C-EDGE TECHNOLOGIES GSTN FRAMEWORK

## FEATURES OF C-EDGE GST OFFERING FOR BANKS

- > Assessment of IT changes - CBS & non CBS mplementation of CBS changes for GST calculation and compliance requirements.
- > Providing & implementing additional data capture modules wherever required.
- > Providing & implementing ASP/GSPreporting solution.
- > IT & Business operations services inreconciliation/ submission/ download of returns.

## ABOUT US

C-Edge Technologies Ltd. Is a leading Technology, Infrastructure and Service provider to financial institutions in India and abroad. C-Edge is a joint venture, between Tata Consultancy Services Ltd. (TCS) and State Bank of India (SBI), to provide transformational capability to the Indian financial services and emerging markets by addressing major technology needs of this industry.

## IMPACT OF GST ON BANKS

The bank will have to register from every state where it operates unlike right now where it only has to do it centrally.

The bank will have to file 37 returns in all unlike 2 under the current scheme.

Seller-purchaser reconciliation will have to be done for Input Tax Credit (ITC).

The reports will no longer be aggregated but invoice/transaction based.

Pro-rated distribution of ITC to taxable (including zero rated) and exempt supplies. Exempt supplies include supplies on which recipient is liable to pay tax on reverse charge basis.

## SOME FEATURES OF GST

A single unified indirect tax system which will replace at least 17 state and federal levies.

Remove cascading effect of taxes and lead to lower prices in the long run.

GST would be levied on 'supply' of goods and services and hence the present prevalent concepts of levy of excise on manufacture, VAT/CST on sales, entry tax on entry of goods in local area would no longer be relevant.

GST is a destination based consumption tax, which essentially implies that the revenue will accrue to the State where the consumer resides.

## THE C-EDGE GST EXPERTISE CONSISTS OF

- > Domain experts – CAs, Business Analysts.
- > ASP/GSP Solution experts.
- > Source system & integration experts.
- > Environment management, network & security experts.
- > Call centre for operations.

Implementation of GST is going to be a race against time involving multiple stakeholders. This is a complex activity which will continue far beyond the date of roll out till the time this new tax regime stabilizes. C-edge as our partner in IT & operations is committed to make this transition as painless as possible for your bank. We urge you to take action now and join us in this journey to get your bank started on GST implementation.