



Achieving together

Goods and Services Tax

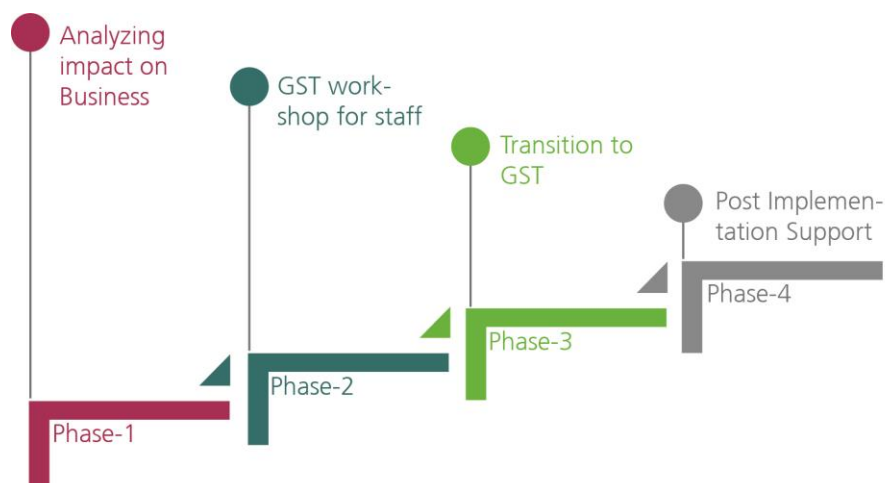
How we can support

India is rolling out the Goods and Services Tax ("GST") which is the largest tax reform since India's independence in 1947. The GST laws have been approved by the Indian Lower House of Parliament on **29 March 2017**. With the consent of the Upper House not being required, GST will likely take effect from 1 July 2017.

The GST is a new form of indirect tax which will subsume the current indirect taxes into a unified tax. However, it will consist of three components, Central GST ("CGST"), State GST ("SGST") and Integrated GST ("IGST"). While the division does not lead to additional tax costs it is still a challenge for the accounting and invoicing system of Indian companies. A suitable IT infrastructure must be created, accounting systems adapted, strategies for pricing and supply chains developed.

Systematic Approach

We have developed a four stages approach to support Indian companies to adopt to the new GST. It starts with analyzing the specific business impact followed by training in workshops, successful transition and post implementation support.



Phase 1: GST impact analysis on your business (excerpt)

- › Understanding the present business model and analysing the impact of GST on identified sales/service transactions based on the final GST law.
- › Highlighting the transactions which may qualify for exemptions under GST
- › Assessing the impact on e.g. 5 identified agreements/contracts
- › Reviewing product costing/pricing of e.g. 5 identified products/services and the impact of GST on the pricing under the proposed scenario

Phase 2: Workshop/Training for staff (excerpt)

- › Two workshops on GST for the various functional teams
- › Discuss “Do’s & Don’ts” for the employees involved in transactions having GST impact

Phase 3: Transition towards GST (excerpt)

- › Suggesting procedures to be followed for migration of present tax registrations to GST
- › Suggesting procedures to be carried out for transfer tax credits
- › Identification and mapping of current financial processes relevant to changes under GST
- › Providing suggestions on changes in SAP modules

Phase 4: Post implementation support (excerpt)

- › Reviewing the transactions which were highlighted in review reports in accordance with the GST law on sample basis
- › Reviewing the compliances undertaken by the Company post implementation of GST including computation of GST liability

For an online version and for an FAQ about GST, also in German language, please visit www.roedl.de/indien

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