

GTaxPro: A smart solution for e-invoicing



Implementation of e-invoicing in India

Introduction of e-invoicing is a big move towards digitalisation of the business and commerce landscape. It is aimed at ensuring standardisation, uniformity and interoperability across the GST ecosystem, i.e. an e-invoice generated by one software should be capable of being read by any other.

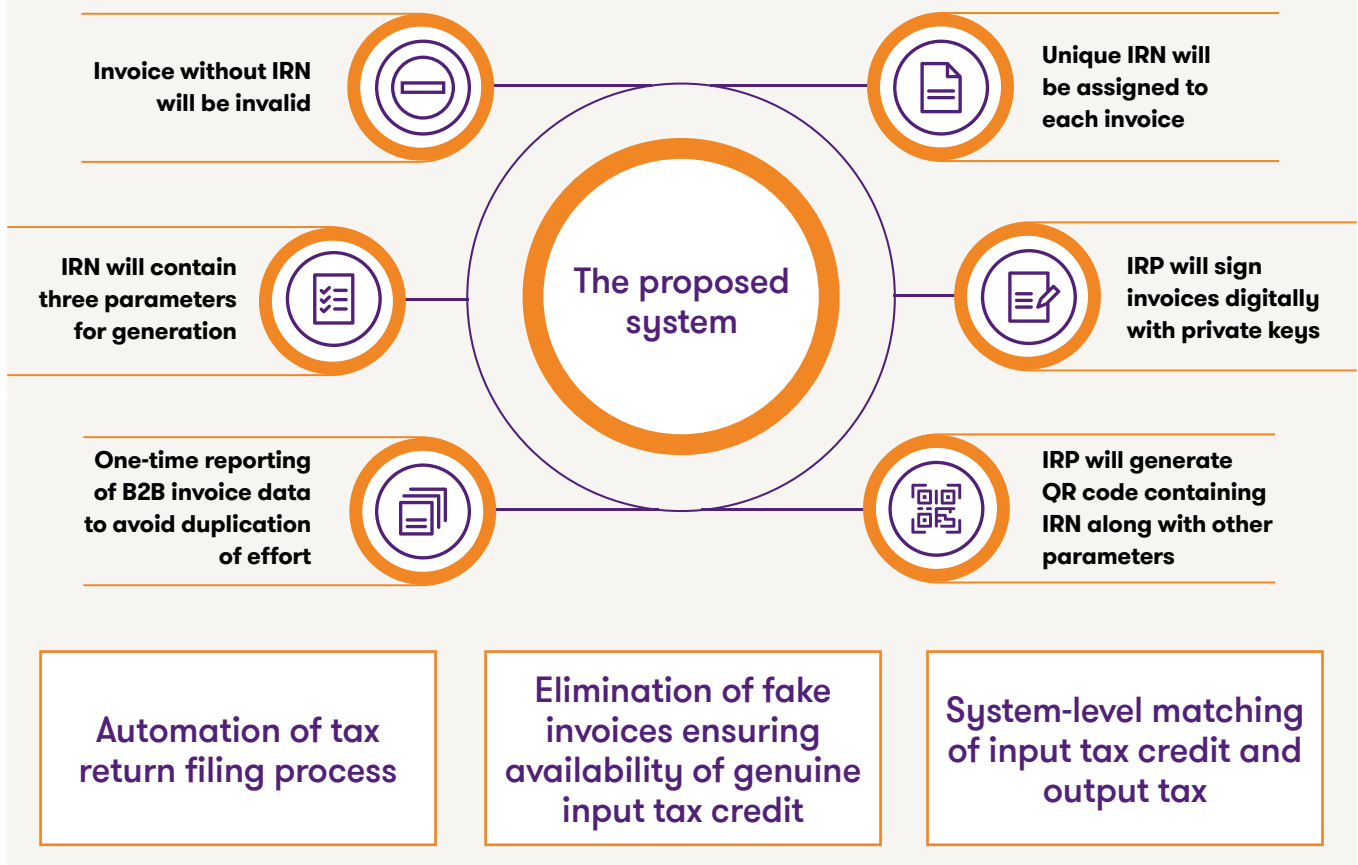
To be made mandatory on 1 October 2020, the new system aims to make invoice reporting an integral part of a business process and eliminate the tedious task of compilation of invoices at the end of a return period. As the system allows real-time access to tax authorities, it will help in curbing actions of unscrupulous taxpayers and reducing the number of fraud cases.

According to a notification issued by the Central Board of Indirect Taxes and Customs, the system, in its first phase, is applicable to registered persons with turnover exceeding INR 500 crore. Registered persons with turnover of INR 500 crore and below are expected to be covered in the system in the upcoming phases.

With its launch nearing, it is pertinent to immediately and holistically review the existing technological readiness of the businesses to cope with the changes and be absolute ready before timeline.

Key features/benefits of e-invoicing

The proposed system envisages uploading of invoices on the Invoice Registration Portal (IRP) that will allot a unique Invoice Reference Number (IRN/hash). Primary features of the IRN and IRP model are as follows:



GTaxPro - GST filing made easy

Grant Thornton in India has developed GTaxPro, a robust tool to help businesses comply with requirements of e-invoicing as per the GST law.



Key features



Manage multiple GSTINs/profiles for single user



Upload documents in bulk



Data analytics - MIS reports and dashboard



In-sync with updated Schema of e-invoicing



Rectify multiple errors at one go with interactive user interface

- Data validation
- Business validation
- Data filtering and sorting



Easy-to-export data in MS Excel

- IRN generated invoices
- Cancelled invoices
- Failed invoices with errors



Secure transmission

Benefits

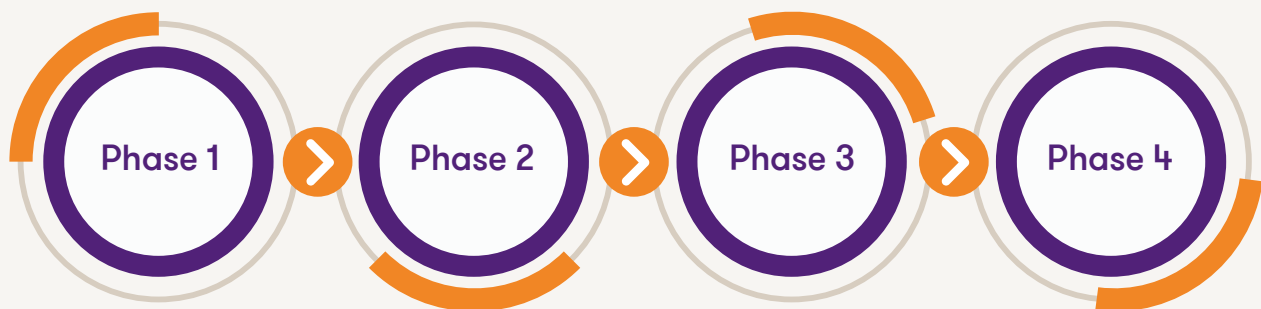
- **Seamless and real-time generation of IRN**
- **User-friendly interface**
- **Quick on-board on system**
- **Archival all tax invoices, debit notes and credit notes**
- **Cloud-based tool access**

What makes our tool different?

- **Email integration:** The system has features that provides suitable email integration for various activities that are performed by user
- **Online rectification of errors:** Tool provides an option to rectify the error on portal itself instead of downloading the errors and uploading the updated file again
- **Send PDFs on email:** With this feature a user can send emails with attached PDFs directly to recipients within portal
- **Reminders for cancellation of e-invoice:** Timer will be available for keeping a track on time left for cancellation of invoices within 24 hours



Our end-to-end service offerings



Invoicing landscape

- Understanding of the current ERP process
- Invoice template
- Billing process

System development

- Modifications in ERP
- Providing access to GTaxPro
- Mechanism for B2C invoices etc.

Integration methodology

- Testing of the system
- Training to users
- Consideration of future developments/updates

Post implementation

- Go live with the system
- Track clarification/information on updates
- Routine testing, error reporting and troubleshooting

To know more about our solution, please contact:

Vikas Vasal

National Managing Partner, Tax

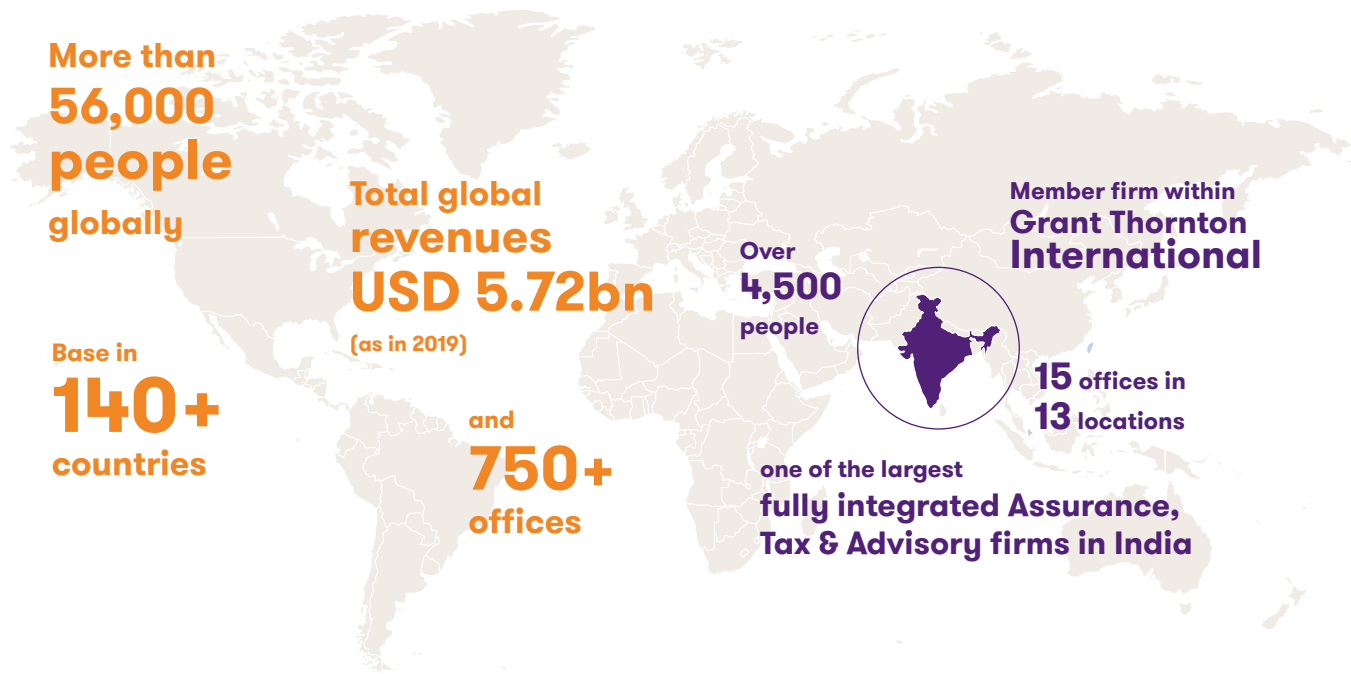
E: vikas.vasal@in.gt.com

Krishan Arora

Partner, Tax

E: krishan.arora@in.gt.com

About Grant Thornton



6 compelling reasons to consider Grant Thornton



Contact us

To know more, please visit www.grantthornton.in or contact any of our offices as mentioned below:

NEW DELHI

National Office
Outer Circle
L-41 Connaught Circus
New Delhi 110001
T +91 11 4278 7070

NEW DELHI

6th floor
Worldmark 2
Aerocity
New Delhi 110037
T +91 11 4952 7400

AHMEDABAD

7th Floor,
Heritage Chambers,
Nr. Azad Society,
Nehru Nagar,
Ahmedabad - 380015

BENGALURU

5th Floor, 65/2, Block A,
Bagmane Tridib, Bagmane
Tech Park, C V Raman Nagar,
Bengaluru - 560093
T +91 80 4243 0700

CHANDIGARH

B-406A, 4th Floor
L&T Elante Office Building
Industrial Area Phase I
Chandigarh 160002
T +91 172 4338 000

CHENNAI

7th Floor, Prestige Polygon
471, Anna Salai, Teynampet
Chennai - 600 018
T +91 44 4294 0000

DEHRADUN

Suite no. 2211, 2nd floor Building
2000, Michigan Avenue,
Doon Express Business Park Subhash
Nagar, Dehradun - 248002
T +91 0135 2646 500.

GURGAON

21st Floor, DLF Square
Jacaranda Marg
DLF Phase II
Gurgaon 122002
T +91 124 462 8000

HYDERABAD

7th Floor, Block III
White House
Kundan Bagh, Begumpet
Hyderabad 500016
T +91 40 6630 8200

KOCHI

6th Floor, Modayil Centre point
Warriam road junction
M. G. Road
Kochi 682016
T +91 484 406 4541

KOLKATA

10C Hungerford Street
5th Floor
Kolkata 700017
T +91 33 4050 8000

MUMBAI

16th Floor, Tower II,
One International Center,
S B Marg, Prabhadevi (W),
Mumbai - 400 013
T +91 22 6626 2600

MUMBAI

Kaledonia, 1st Floor,
C Wing (Opposite J&J office)
Sahar Road, Andheri East,
Mumbai - 400 069

NOIDA

Plot No. 19A, 7th Floor
Sector - 16A
Noida 201301
T +91 120 485 5900

PUNE

3rd Floor, Unit No 309 to 312
West Wing, Nyati Unitree
Nagar Road, Yerwada
Pune- 411006
T +91 20 6744 8800

For more information or for any queries, write to us at contact@in.gt.com



Follow us @GrantThorntonIN

© 2020 Grant Thornton Bharat LLP. All rights reserved.

"Grant Thornton in India" means Grant Thornton Bharat LLP, a member firm within Grant Thornton International Ltd, and those legal entities which are its related parties as defined by the Companies Act, 2013.

Grant Thornton Bharat LLP, formerly Grant Thornton India LLP, is registered with limited liability with identity number AAA-7677 and has its registered office at L-41 Connaught Circus, New Delhi, 110001. References to Grant Thornton are to Grant Thornton International Ltd. (Grant Thornton International) or its member firms. Grant Thornton International and the member firms are not a worldwide partnership. Services are delivered independently by the member firms.