

The Cotton Corporation of India Limited
CBD Belapur, Navi Mumbai

Progress on GST as on 04.06.2017:-

- All the 18 branches 11 States including Head Office have already completed registration under GST Act in respective states.
- CGST Act, SGST Act and IGST Act as well as FAQ have been circulated to all the branches.
- Oracle has released three patches on GST and rollback patch is expected to be released shortly. These two patches have been received by the Corporation and our IT Section is on the job to customize and implement the same with the help of our ERP Consultant.
- All the branches and HO have been well equipped for implementation of GST Act.
- As regard trainings, our taxation team met Shri Deepak Mata, Asst. Director, NACEN in Mumbai to finalize the training program for all concerned officials from HO and branches. The final dates for training shall be finalised on arrival of their Director on 06.06.2017. The training is likely to be held in the second week of this month.
- However, Relevant topics to be covered in three days training has been finalized with the consultation with Asst. Director, NACEN, Mumbai which are as under:-

| Day | Topics to be covered |
|------------|--|
| One | Overview of GST and Model GST Law (CGST & SGST), Meaning/Scope of Supply of Goods & Services Time of Supply & Valuation of Supply of Goods & Services; Change in rate of Tax. GST Business Process - Registration |
| Two | Transitional provisions for Job Work Overview of IGST Act. Place of Supply of Goods and Services. GST Business Process - Returns Demands and Recovery |
| Three | Input Tax Credit ,ISD, Cross-utilisation of IGST & Funds Transfer, Transitional Provisions Assessment and Audit Refunds Appeals and Revision Impact of GST on Cotton Corporation of India Front-end business processes on GSTN |