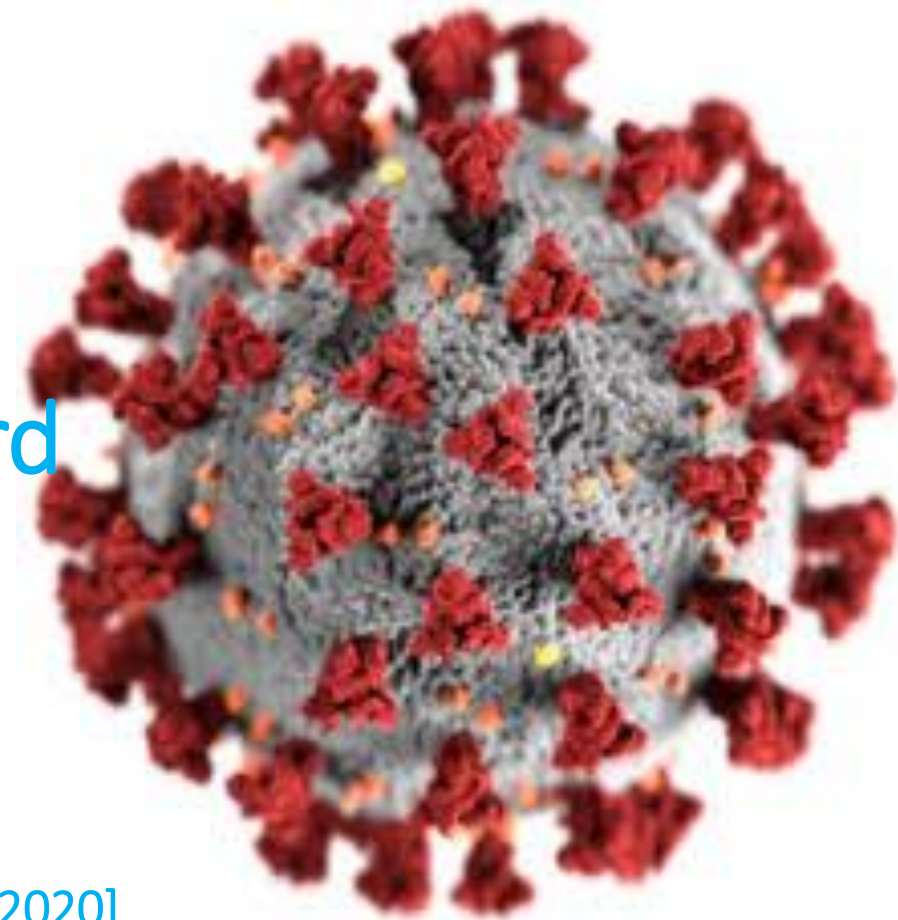


GST and Corona

Impact and Way forward

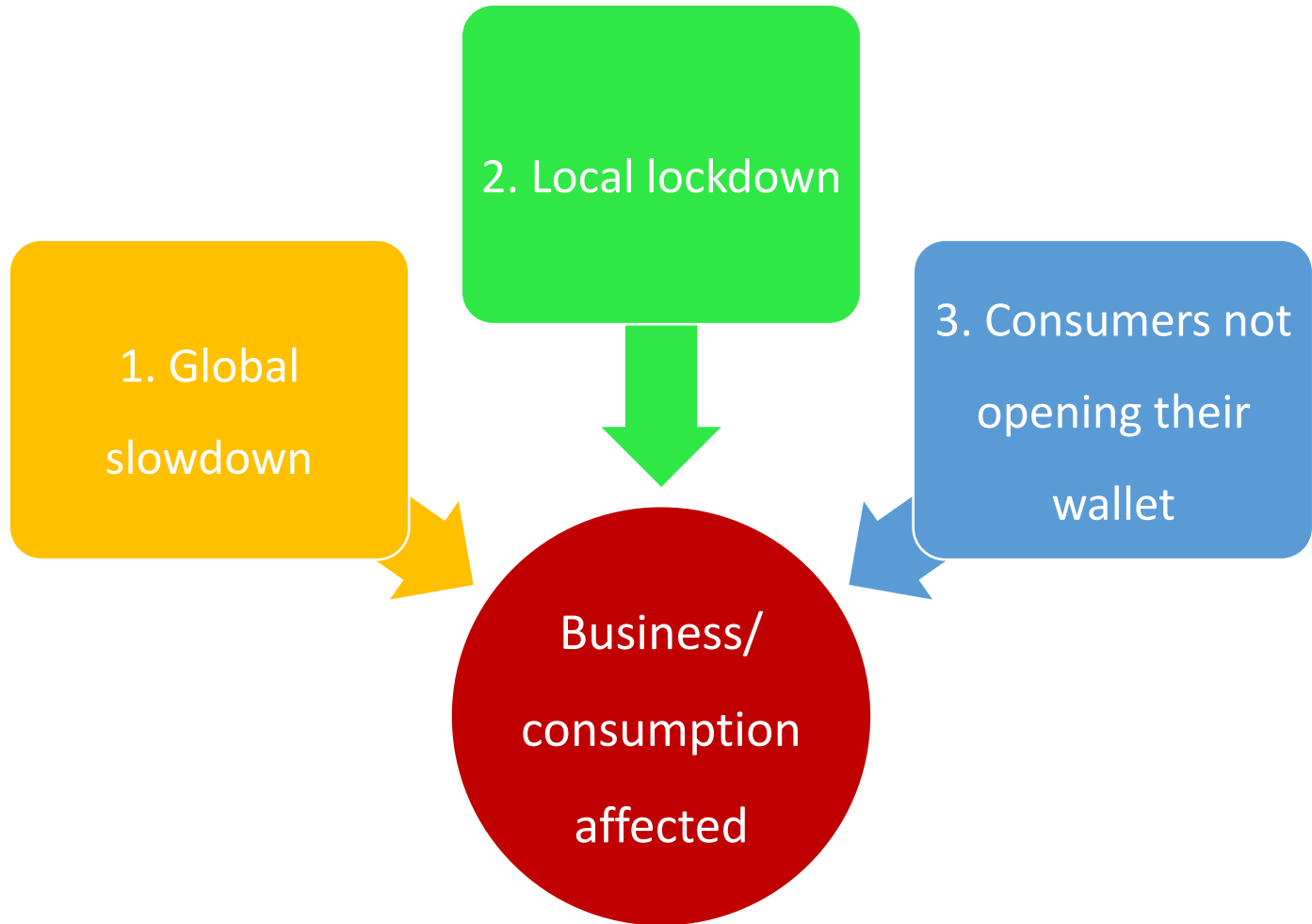


[18th March 2020]

CA Pritam Mahure and Associates

How Corona affected business?

How Corona has affected business?




1. Global slowdown

GST / VAT has direct correlation to consumption trends



Global inward and outward travel, transport and trade is severely impacted due to border closures




Due to corona, world has literally come to a stand-still




Corona has affected almost all countries on the planet and business therein

2. Local lockdown


Many countries have announced lockdown and temporarily shut restaurants, malls, gyms, shops etc



Events or exhibitions are getting cancelled and thus, Corona is proving to be a catastrophe




Income of almost all businesses is immediately impacted without any reduction in their fixed costs




With continued impact, businesses are struggling to survive

3. Consumers not opening their wallet

Slowdown in revenue is hampering business sentiments and also employment generation




As regards, daily wage earners (riksha pullers, construction workers etc) the situation is much graver



Aforesaid has already lead to loss of jobs for many



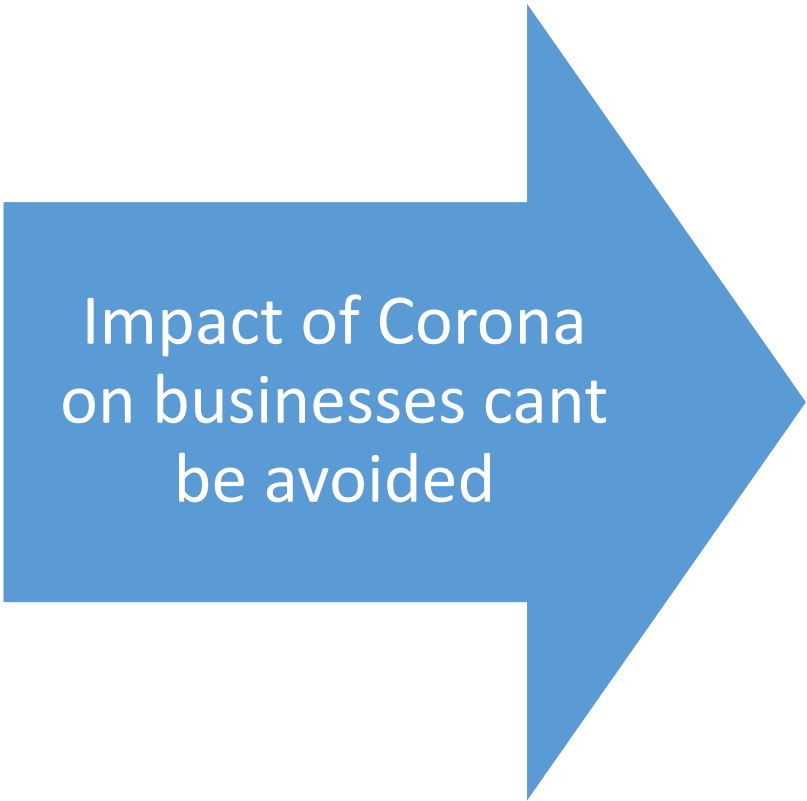
With eroding business sentiments, in-turn, there is reduction in discretionary spends




Even non-discretionary spends are being impacted

What kind of VAT/ GST
measures can be adopted by
Government?

Measures

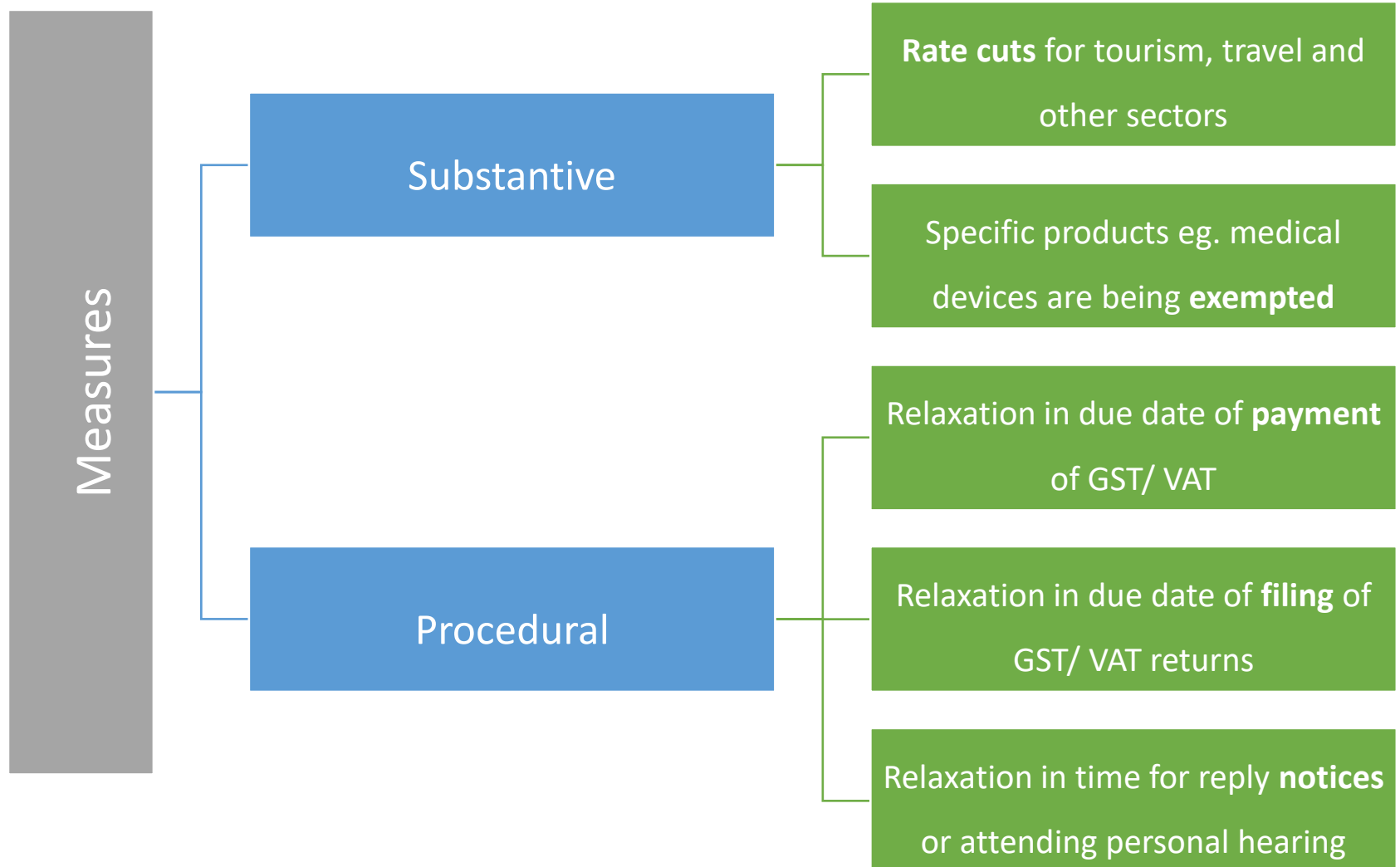


Impact of Corona
on businesses cant
be avoided



However, with
appropriate
measures, it can be
lessened

Various GST / VAT measures



Which countries have
already announced GST/
VAT measures?

GST / VAT measures being adopted

China

Announced

VAT cuts

Italy

Tax payment

deadline

suspended

Germany

Relief in tax

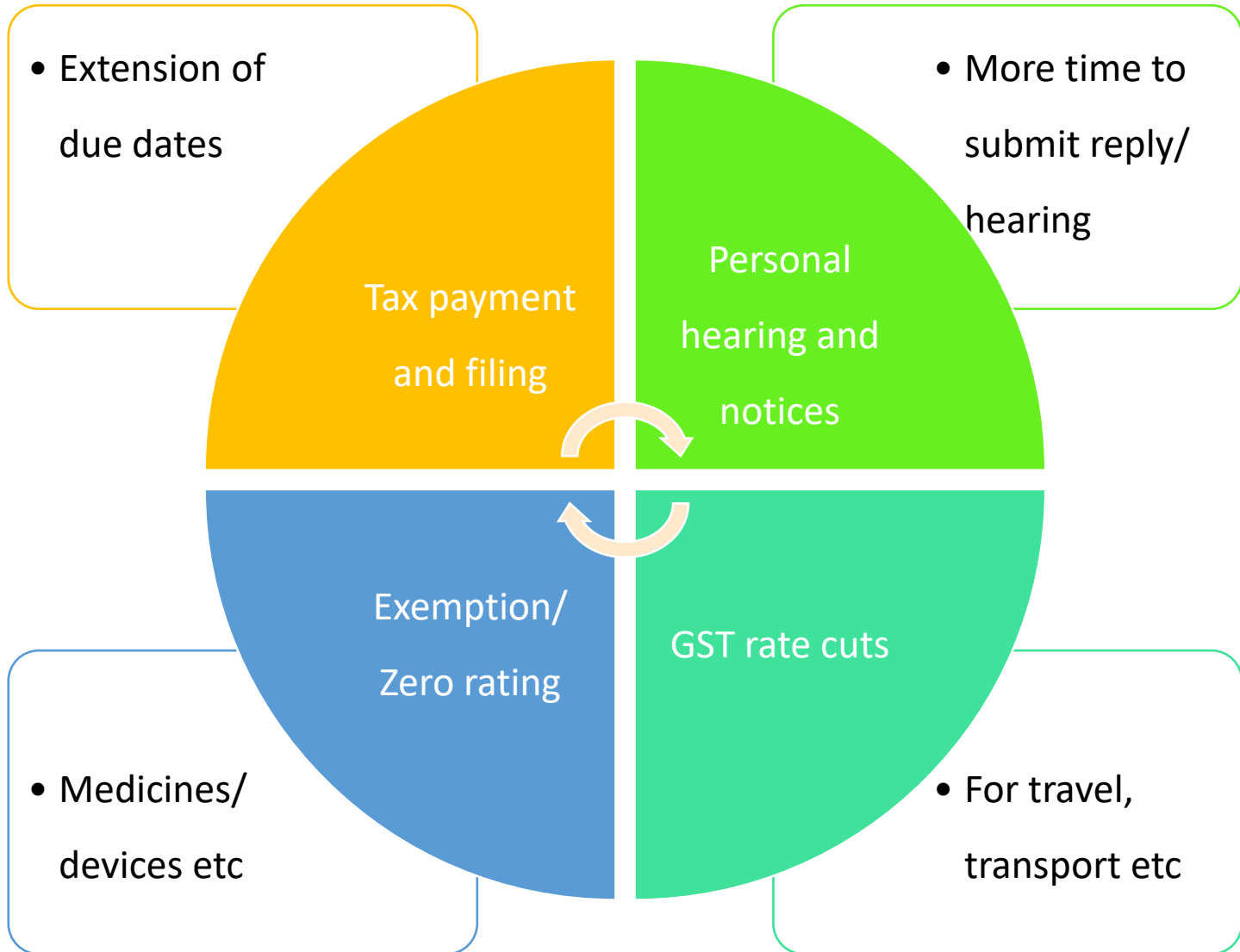
payment and

filing

deadlines

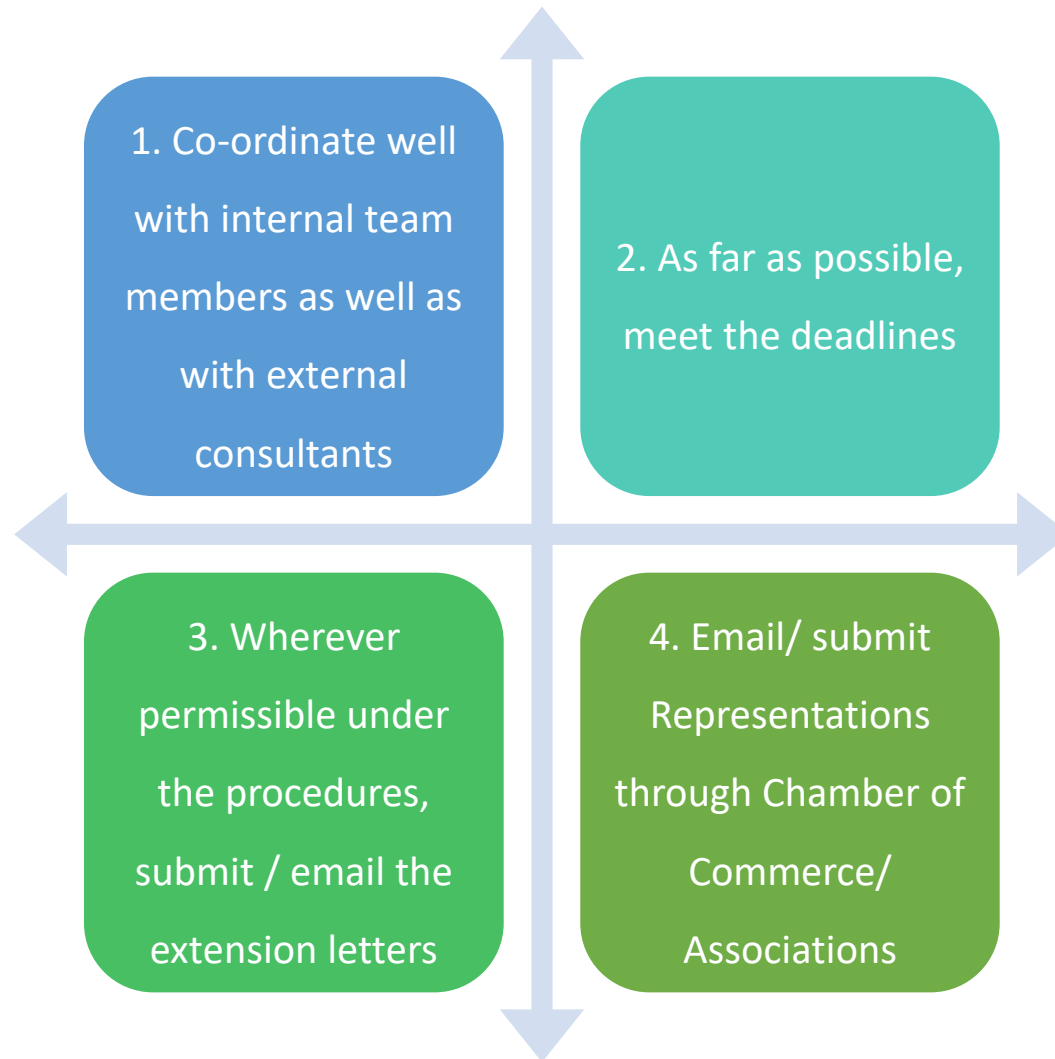
What GST Council in India
should do?

GST / VAT measures being adopted



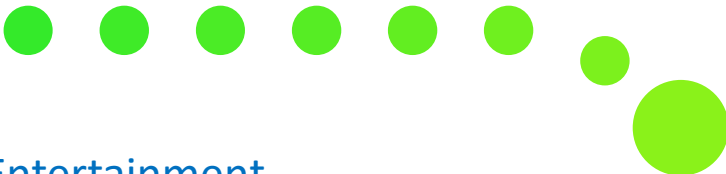
What taxpayers should do?

Step Plan for Taxpayers



Who may request for GST relaxation/ concession?

Travel, transport



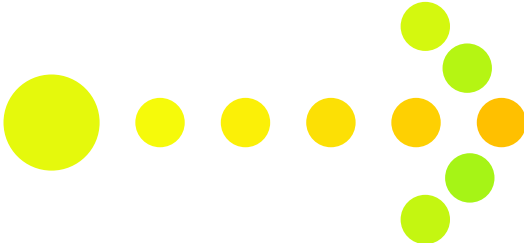
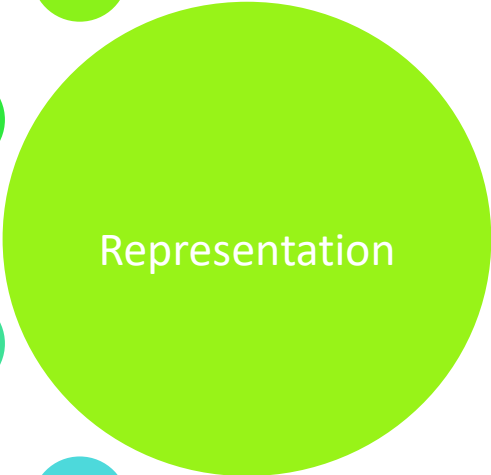
Entertainment



Hotel Accommodation



Business lacking online
presence etc

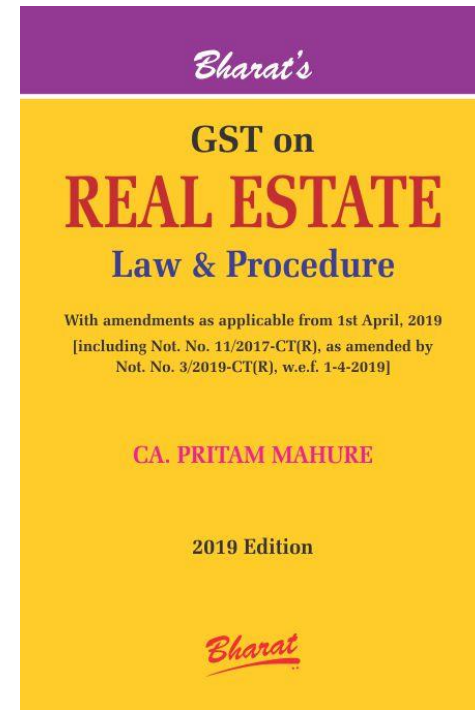
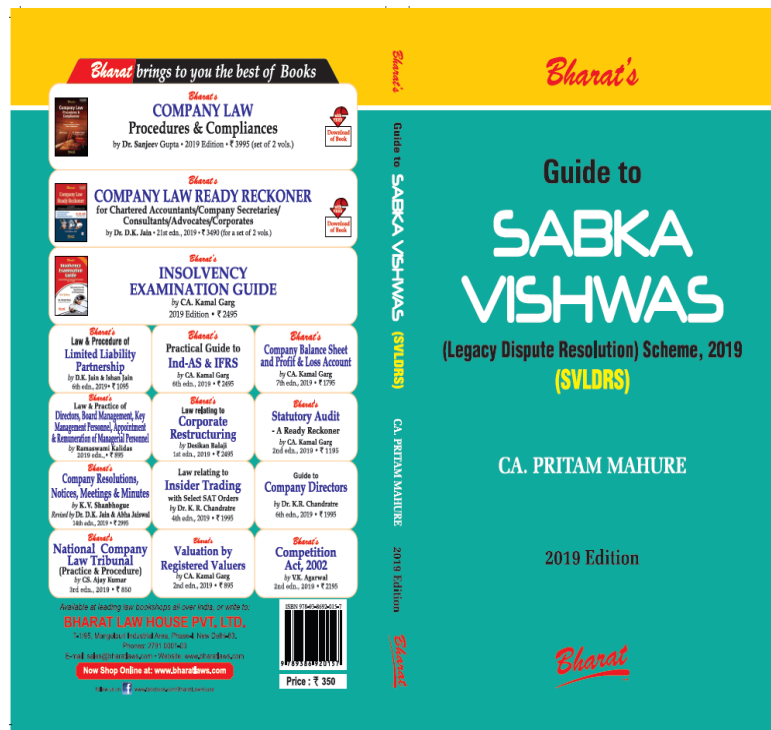
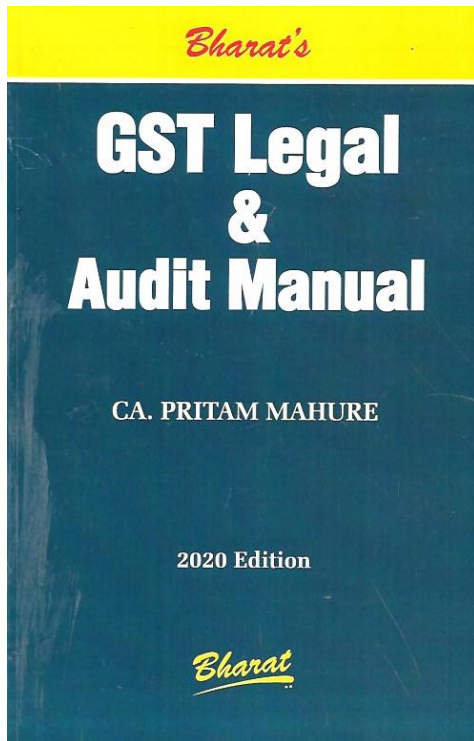


Step Plan for Representation



To enable us share
Representations
onwards, feel free
to share it at
[info@lawgical.in/](mailto:info@lawgical.in)
[pritam.mahure@la
wgical.in](mailto:pritam.mahure@lawgical.in)

Our Books



Gearing up for new GST Returns and e-invoicing

Zoho Finance

Join us for the Webinar on 25th March 2020

From 3.30 pm to 4.30 pm (IST)

<https://tinyurl.com/rmtohgn>

Thank you!

CA Pritam Mahure and Associates

Happy to Discuss

For feedback / suggestions: info@lawgical.in / 020-27293425

E-books on GST

E-books on How to be Future Proof

Smile please 😊