## **CHAPTER 15:- GST ADVANCE RECEIPTS**



**Lesson Objectives** 

On completion of this lesson, you will be able to understand:

- GST Advance Receipts
- Recording if Turnover is less than Rs. 1.5 crores.
- Recording if Turnover is more than Rs. 1.5 crores.

### Advance Receipts if Turnover is less than Rs. 1.5 Crores



If your turnover in the previous financial year was less than Rs. 1.5 crores you need not pay tax on advance receipts. The tax liability calculation on advance receipts for supply of goods is disabled by default.

The journal transactions recorded to account for tax liability on advance receipts for supply of goods will not be included in **GSTR-1** and **GSTR-3B**returns. All adjustment transactions recorded for this purpose using the following journal flags will be moved under **Not relevant for returns** in **GSTR-1** and **GSTR-3B** reports.

Nature of Adjustment	Additional Details
Increase of Tax Liability	Advance Receipts for Export/SEZ sales
Increase of Tax Liability	On Account of Advance Receipts
Decrease of Tax Liability	Cancellation of Advance Receipts
Decrease of Tax Liability	Cancellation of Advance Receipts for Exports/SEZ sales
Decrease of Tax Liability	Sales against Advance Receipts
Decrease of Tax Liability	Sales against Advance Receipts for Export/SEZ sales

## Advance Receipts if Turnover is more than Rs. 1.5 Crores

You can record the advance amount received from customers in a receipt voucher by marking it as advance receipt, and print it with the required GST details. If the turnover of your business is over and above Rs 1.5 crores, set the option **Enable tax liability on advance receipts** to **Yes** in the **Company GST Details** screen to calculate tax liability on advance receipts. The liability will be included in **GSTR-1** and **GSTR-3B** returns.

You need to pay GST for any advance received for goods or services, if the supply is not fulfilled in the same period.

When a sales invoice is raised against an advance received in a different tax period, you need to track the sales against the advance received.

### **Advance Receipt from Customer**

To record a receipt voucher for advance received from customer

1. Go to Gateway of Tally > Accounting Vouchers > F6: Receipt.

Receipt No. 1	15-Jul
	Used for: Advance Receipt Sab.
Account : Bank of India Cur Bal: 3,23,900.00 Dr	
Particulars	Am
Excel Enterprises Cur Bal: 64,900.00 Cr	64,90
Advance ET/01 64,900.00	Cr
larration	
Narration	Accept 7

2. Click <u>N</u>: Advance Receipt to mark the voucher for advance receipt.

	Nature of Receipt	
	Nature of Receipt	
	Not Applicable     Advance Receipt	
	Refund of Advance Payment	
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- 3. **Account**: Select the bank to which the payment will be made.
- 4. Select the party ledger. Ensure the bill-wise detail is enabled in the ledger master.

The **Advance Receipt Details** screen appears with the list of stock items. To select a ledger, click **<u>L</u>**: **Show Ledgers** . Click **F12: Configure** and set the options:

- Allow to provide rate of stock items? to Yes, to enter/alter the slab rate of the stock item.
- Allow to provide quantity for calculation of cess on quantity? to Yes , to enter the cess rate and cess rate per unit.
- Allow modification of tax details? to Yes , to override the GST and cess rates in the voucher.
- 5. Select the stock item (goods enabled for GST) or ledger (services enabled for GST).
- 6. Enter the **Advance Amount**, which is inclusive of GST. You can adjust this against the sales invoice partially/fully, based on the sale value. At the end of the month, depending on the balance amount of the advance available, you can record a journal voucher to raise the liability.

Based on the amount entered, the break-up of the GST amount gets auto calculated for **Central Tax** , **State Tax** ,and **Cess** , if applicable. The **Advance Receipt Details** screen appears as shown below:

				Ally	suce sector p	WIAIN						
Perticulars	Item Rate	Advance	Taxable	Central Tax		State Tex		Com				-
		Amount	Value	Rate	Amount	Rate	Amaunt	Rate	Amount	Rate Per	Quantity	Amount
Computers		64,900.00	55.000.00		4.950.00	9 % 1	4.950.00	1				
		1.0.0.00		1 - CO.		A Carls		11				

- 7. Press **Ctrl+A** to accept the **Advance Receipt Details** screen and return to the receipt voucher.
- 8. Select the type of reference as **Advance** and enter the reference details in the **Billwise Details** screen.
- 9. Accept the receipt voucher.
- 10. Click <u>P</u>: Print . To print the State Name , Code , and Place of Supply in the voucher, click F12: Configure and set the options as given below:
- Print State Name & State Code? to Yes .

- Print Place of Supply? to Yes.
- Press **Ctrl+A** to accept.
- 11. Set **Print GST Advance Receipt?** to **Yes**, as shown below:



#### 12. Press Enter to print.

The printed receipt voucher with the GST details appears as shown below:

	A	dvance	Rec	eipt					
	Na State Na GSTINA	ational En Gandhi Banga me: Kam JIN: 29RH	terp naga lore ataka ISNT	r <b>ises</b> a, Code 6475D	: 29 1Z5				
Part Addi GS1 Stat	ty : Excel Enterprises ress: 4th Block Jayanagar Bangalore TIN No. : 29ALEBD6178F1Z5 e Name : Karnataka, Code : 29		R	eceipt l eceipt (	No. : <b>1</b> Date : <b>15/0</b>	17/2017	,		
SI	Particula	ars				Rate	e per		Amount
1	Computers				64,900.00				64,900.0
							+	₹€	64,900.0
Amou INR S	nt received (in words) Sixty Four Thous and Nine Hundred HSN/SAC	Only Taxa	ible	Cer	ntral Tax	St	ate Tax		Total
84713	3010	55,0	ue 00.00	Rate 9%	4,950.00	Rate 9%	4,950	nt 1.00	9,900.
	T	otal 55,0	00.00		4,950.00		4,950	.00	9,900.
Tax An	nount(in words) : INR Nine Thousand N	ine Hundı	ed O	nly					E. & O
							for Natio	onal	Enterpris
			Prepa	ared by	Verifie	d by	A	uthori	sed Signati

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## JOURNAL VOUCHER TO RAISE THE LIABILITY

## To record a journal voucher to raise the liability

1. Go to Gateway of Tally > Accounting Vouchers > F7: Journal.

Accounting Voucher Creation	National Enterprises	Ctrl + M E
Journal No. 1		17-Jul-2017 Monday
	Used for: Increase of Tax Llability (Additional Details: On Account of Advance Receipta)	,
Particulars	Debit	Credit
Dr Tax on Advance	9,900.00	
Cr State Tax		4,950.00
Cur Bal 4,950.00 Cr Cr Central Tax Cur Bal 4,950.00 Cr		4,950.00
Provide GST Details: Yes		
Narration:		9 900 00
		Accept ?
		Yes or No

- 2. Click **<u>I</u>: Stat Adjustment**.
- 3. Select the options as shown below:



- 4. Debit the expense ledger, or the ledger grouped under Current Assets.
- 5. Credit the GST ledgers for the tax on advance receipt. Enter the tax **Rate** and **Taxable Value** in the **GST Details**screen displayed for each tax ledger.

#### 6. Set the option Provide GST Details? to Yes.

7. In the **Statutory Details** screen, select the party ledger.

A	dvance Details	Denter Tem o
Ledger Name Place of supply Registration type Party type GSTIN/UIN	: Excel Enterprises : Karnataka : Regular : <mark>E Not Applicable</mark> : 29 5	I Not Applicable Deemed Export Embassy/UN Body SEZ

**Note:** Place of supply has to be entered. You need not provide the party details.

- 8. Press Enter to save.
- 9. Press **Ctrl+A** to accept the voucher.

The tax liability raised on the advance amount appears in **GSTR-1**, as shown below:

GS	TR+1		National Enterprise	15				Ctrl + M
GST	FR-1						1.Jul.	2017 to 31 Jul 2017
Ret	urns Summary							
Tot	al number of vouchers for the period							2
In	cluded in returns							1
34	ot relevant for returns							1
in	complete/Mismatch in information (to be resolved)	(0)		2004/07/07/20		ABCOMOL 14		0
SI No.	Particulars	Voucher Count	Taxable Value Integrated Tax Amount	Central Tax Amount	State Tax Amount	Cess Amount	Tax Amount	Invoice Amount
1	828 Invoices - 4A, 48, 4C, 68, 6C							
2	B2C(Large) Invoices - 5A, 5B							
з	82C(Small) Invoices - 7							
4	Credit/Debit Notes(Registered) - 98							
5	Credit/Debit Notes(Unregistered) - 98							
8	Exports Invoices - 6A							
2	Tax Lubility(Advances received) - 11A(1), 11A(2)	71	45,000,00	4,950.00	4,960.00		9,900.00	64,900.00
8	Adjustment of Advances - 11B(1), 11B(2)							
9	Nil Rated Invoices - 8A, 8B, 8C, 8D							
	Total	1	55,000.00	4,950.00	4,950.00		9,900.00	64,900.00
	HSIVSAC Summary - 12							
	Document Summary - 13							
Adv	vance Receipts							
A	mount unadjusted against supplies							64,900.00
S	ales against advance from previous periods							0.00
	Westward and allow an end and the Menter	NO	and and and and and	222				

## **REVERSING THE LIABILITY ON ADVANCE RECEIPT AFTER SALES**

Sales invoice linked to an advance receipt voucher

When the sales invoice is recorded, the receipt voucher has to be linked to it by selecting the **Type of Ref** as **Agst Ref** in the **Bill-wise Details** screen of the sales invoice.

Bill-wise De	tails	National Enterprises		Ctrl + M 🗵
Nalas Paramata an				
Marker.	Elsent from			
	Bill-wise Detail: Upto	for Excel Enterprises ₹ 5,31,000.00 Dr		
Type of Ref	Name	Due Date, or Amount Dr/ Credit Days Cr (wef: 2-Aug-2017)		
Agst Ref	ET/01	64,900.00 Dr		
New Ref	Sale/01	4,66,100.00 <mark>0:</mark>		
		5,31,000.00 Dr	111 mar	- K.S.C. MALERS

The **GSTR-1** report displays the sales invoice, with tax on sales and advance amount as shown below:



GSTR-1					1 Aug 2	017 to 31.A
Returns Summary						
Total number of vouchers for the period						
Included in returns						
Not relevant for returns						
Incomplete/Mismatch in information (to be resolved)		1001901 200000000	12 10 10 10 10 10 10 10 10 10 10 10 10 10	-	0-0-0-0-1-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0	
SI Particulars No	Voucher Taxable Value Integ	rated Tax Central Tax Amount Amount	State Tax Amount	Cess Amount	Tax Amount	Invoice /
<ol> <li>B2B impices - 4A, 48, 40, 68, 60</li> </ol>	4.50,000.00	40,500.00	40,500.00		81,000,00	5.31
2 B2C(Large) Invoices - 5A, 5B						
B B2C(Small) Invoices - 7						
4 Credit/Debit Notes(Registered) - 9B						
5 Credit/Debit Notes(Unregistered) - 98						
6 Exports Invoices - 6A						
Tax Liability(Advances received) - 11A(1), 11A(2)						
8 Adjustment of Advances - 11B(1), 11B(2)						
9 NI Rated Invices - BA RR BC RD						
Total	1 4.50.000.00	40.500.00	40,500,00		81,000,00	5.31
MCRUCA/ Commun. 13	4,00,000	10,000,000	40,000,000		01,000,000	9191
noveding ourinnery - ra						
Document Summary - 13						
Advance Receipts						
Amount unadjusted against supplies						
Sales against advance from previous periods						5,3
<b>To reverse the tax lia</b> Go to <b>Gateway of Tally</b>	bility on advan v > Accounting V	ce receipt 'ouchers > I	F7: Journ	nal.		
To reverse the tax lia to to Gateway of Tally	bility on advan 7 > Accounting V National Enterprises	ce receipt 'ouchers > I	F7: Journ	nal.		
To reverse the tax lia to to Gateway of Tally	bility on advan > Accounting V National Enterprises	ce receipt ouchers > I	F7: Journ	nal. 2017 Inday		
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ro reverse the tax lia	bility on advan x > Accounting V National Enterprises Used for: Decrease of Tax Li (Additional Details: Sales agen	ce receipt ouchers > I ability est Advance Receipted	F7: Journ 4-Aug 5 0 200 00 9,950.00 9,950.00 9,950.00 9,950	nal. 2017 riday redit		
roreverse the tax lia	bility on advan x > Accounting V National Enterprises Used for: Decrease of Tax Li (Additional Details: Sales agen	ce receipt Jouchers > I ability ust Advance Receipts)	F7: Journ 4-Aug 5- 550.00 5,55	nal.		
Fo reverse the tax lia o to Gateway of Tally ournal No. 3 articulars the Tax Cur Bal 35,550.00 Cr. Tar Tax Cur Bal 35,550.00 Cr. Cur Bal 9,000.00 Cr.	bility on advan > Accounting V National Enterprises Used for: Decrease of Tax Li (Additional Details: Sales agen	ce receipt Jouchers > I ability of Advance Receipts)	F7: Journ 4-Aug 5 0 Debit C 4,950.00 8,950.00 8,950.00 8,950.00 8,950.00	nal. 2017 riday		

## 2. Click **J: Stat Adjustment**.

3. Select the options as shown below:

	Stat Adjustment
Type of duty/tax	: GST
Nature of adjustment	: Decrease of Tax Liability

- : Sales against Advance Receipts
- 4. Debit the GST ledgers, and enter the tax **Rate** and **Taxable Value** in the **GST Details** screen displayed for each tax ledger.
- 5. Credit the expense ledger, or the ledger grouped under **Current Assets** for tax on advance receipt.
- 6. Set the option **Provide GST Details** to **Yes**. Enter the details of advance receipt and select the party ledger.



The **GSTR-1** report appears as shown below:

Additional Details

651	IR-1		N	ational Enterprise	is .				Ctrl + M
GST	R.1							1 Aug 2	017 to 31 Aug 2017
Retu	rns Summary								
Tota	I number of vouchers for the period								
Inc	luded in returns								
No	t relevant for returns								5
ang CA	ompetervesmatch in intomation (to be resolved)	Marchar	Touristic Materia	Interest differen	Control Torr	Frank Too America	Con America	Too Amount	
No.	Particulars	Count	Taxable Value	Amount	Amount	State Tax Amount	Cess Amount	Tax Amount	Invoice Amoun
1	828 Invoices - 4A, 4B, 4C, 68, 6C	1	4,50,000.00		40,500.00	40,500.00		81,000.00	5,31,000.00
2	B2C(Large) Invoices - 5A, 5B								
3	B2C(Small) Invoices - 7								
4	Credit/Debit Notes(Registered) - 9B								
5	Credit/Debit Notes(Unregistered) - 98								
6	Exports Invoices - 6A								
7	Tax Liability(Advances received) - 11A(1), 11A(2)								
8	Adjustment of Advances - 118(1), 118(2)	1	(965,000.00	2	()4,950.00	()4,950.00		(19.900.00	(-)64,900.00
9	NI Rated Invoices - 8A, 8B, 8C, 8D								
	Total	2	3,95,000.00	<u>{</u>	35,550.00	35,558.00		71,100.00	4,66,100.00
	HSN/SAC Summary - 12								
	Document Summary - 13								
Adv	ance Receipts								
A	mount unadjusted against supplies								0.00
S	ales against advance from previous periods								5,31,000.00
S	ales against advance from previous periods				-				6,31,000

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# REVERSAL OF GST ON ACCOUNT OF CANCELLATION OF ADVANCE RECEIPT

If an advance receipt voucher is recorded, a journal voucher is recorded to raise the tax liability, and then the transaction is cancelled partially or fully:

- Record a refund voucher to return the advance amount
- Record a journal voucher to reverse the tax liability

Record an advance receipt voucher as shown below:

Accounting Voucher Creation	National Enterprises	Ctrl + M B
Receipt No. 1		17-Jui-2017 Monday
	Used for: Advance Receipt	monuay
Account : Bank of India Cur Bat 97,350.00 Dr		
Particulars		Amount
Excel Enterprises Cur Bat 4,33,650.00 Dr		97,350.00
Advance Adv/02 97,3	50.00 Cr	
Narration		97.360.00
(Alexandro)		Accept 7
		Yes or No.

Record a journal voucher to raise the tax liability as shown below:

Accounting Youcher Creation	National Enterprises (	Ctrl + M E
Journal No. 1	1	19-Jul-2017 Wednesda
	Used for Increase of Tax Liability (Additional Details: On Account of Advance Receipts)	
Particulars	Debit	Credit
Dr Tax on Advance	14,850.00	
Cr Central Tax		7,425.00
Cur Bat 42,975.00 Cr Cr State Tax Cur Bat 42,975.00 Cr		7,425.00
Provide GST Details: Yes		
Narration:	Ac	14 850 00

To record a refund voucher

1. Go to Gateway of Tally > Accounting Vouchers > F5: Payment .

	National Enterprises	Ctrl + M E	
Payment No.1		24-Jul-2017	
	Used for: Refund of Advance Receipt	monuay	
ccount : Bank of India			
Cur Bal: 0.00 Dr Particulars		Amount	
xcel Enterprises Cur Bel: 5,31,000.00 Dr Agst Ref Adv:02 91	7,350.00 Dr	<b>\$7,350.00</b>	
mude GST details			
arration	=		
		Accept ?	•
		Yes or No.	2 Cl: .l. N
			$2. \text{ CHCK } \underline{\Gamma}$
Nature of Pay	ment > Refund of Advance Receipt	t.	2. CIICK <u>r</u>
Nature of Pay	ment > Refund of Advance Receipt	t.	2. Click <u>r</u>
Nature of Pay	ment > Refund of Advance Receipt		2. Click <u>r</u>
Nature of Pay	ment > Refund of Advance Receipt		
Nature of Pay	ment > Refund of Advance Receipt National Enterprises <u>Nature of Payment</u>		
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Nature of Pay	ment > Refund of Advance Receipt National Enterprises Nature of Payment Nature of Payment	ce Rec	
Nature of Pay	ment > Refund of Advance Receipt National Enterprises Nature of Payment - Nature of Payment	ce Rec	
Nature of Pay	ment > Refund of Advance Receipt National Enterprises Nature of Payment Nature of Payment	ce Rec	
Nature of Pay	Image: Second State Sta	ce Rec	
Nature of Pay	Mational Enterprises         Nature of Payment         Image: Nature of Payment         Image: Nature of Payment         Image: Not Applicable         Advance payment under reverse charge	ce Rec	
Nature of Pay	ment > Refund of Advance Receipt National Enterprises Nature of Payment Nature of Payment Nature of Payment Not Applicable Advance payment under reverse charge Payment under reverse charge	ce Rec	

- 3. Select the bank **Account**.
- 4. Select the party ledger. Ensure the bill-wise details is enabled in the ledger master.
- 5. Click **F12: Configure > F12: Advanced**. Enable the option **Show Party Details for GST?** to view the **Party Details**screen, and provide the relevant details.



	Party Details
Party Name	: Excel Enterprises
Address	: 4th Block
	Jayanagar
	Bangalore
State	: Karnataka
Place of Supply	: Karnataka
Registration Type	: Regular
GSTIN/UIN	29ALEBD6178F1Z5

- 6. In the **Refund Details** section, the list of stock items appears for selection. To select a ledger, click **L**: **Show Ledgers** . Click **F12: Configure** and set the options:
- Allow to provide rate of stock items? to Yes, to enter/alter the slab rate of the stock item.
- Allow to provide quantity for calculation of cess on quantity? to Yes, to enter the cess rate and cess rate per unit.
- Allow modification of tax details? to Yes, to override GST and cess rates in the voucher.
- 7. Select the stock item (goods enabled for GST) or ledger name (services enabled for GST).
- 8. Enter the **Refund Amount**, which is inclusive of GST. The break-up of the GST amount gets auto calculated for**CentralTax**, **State Tax**, and **Cess**, if applicable. The **Refund Details** section appears as shown below:

					<b>Roland</b> Dotalk	1					
Perticulars	Item Rate	Refund Amount	Taxable Value	Rate	Amount	Ste Rate	Amaunt	Rate	Amount	Cess Rate Per Quantity	Amoun
Computers		97,350.00	82,500.00	9%	7,425.00	9.5	7,425.00				

- 9. Press **Ctrl+A** to accept and return to the payment voucher.
- 10. Select the type of reference as **AgstRef**, and select the reference details in the **Billwise Details** screen.

```
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# 11. Set **Provide GST details?** to **Yes**, and enter the **Receipt No.** and **Date** of the advance receipt.

12. Press Enter to save.

## 13. Click **<u>P</u>**: **Print** and set **Print Refund Voucher?** to **Yes** , as shown below:

		١	oucher Printing							
Printer Number of copies Print language Print format Range of pages to print	Microsoft Prin 1 English Neat Mode All	nt to PD	F (PORTPROMPT:)	Paper type Paper size Print area	: (8.27° x * : (8.27° x *	<i>(P)</i> 11.690	rinting dia or (210 mm or (210 mm	A nension x 297 m x 297 m	√4 (s) m)	
			Report Titles							
		Р	ayment Vouchei	r						
	Without com	) a vnea	with Print Preview) hone no., Without	company w	ebsite					
]	Print Refu	nd Vo	ucher	? Yes						
Print Payment Advice		?	No		_					
Payment Advice Date		:	27 Jul-2017							
Start fresh page for each	bank alloca	tion ?	No							
Include Bill Details		?	No							
Print Party's Contact De	tails	2	No							
Show Transferred to		?	No			·				
Print Instrument Date		?	Yes							
Print Due Date		?	No				Print	t?		
Print Company's PAN/IT	Number	?	No				6100	Ma		
The printed appear	refund rs as			Refu Nation G State Name	and Vouc nal Enterp andhinaga Bangalore Karnataka	r <b>ises</b> r a, Code	: 29			
shown below:	J	Party Addre GSTI State Place	: Excel Enterprises ss: 4th Block Jayanagar Bangalore N No. : 29ALEBD617 Name : Karnataka, C Supply : Karnataka	8F1Z5 ode : 29	R R R R	oucher oucher eferenc eceipt I eceipt [	No. : <b>1</b> Date : <b>24</b> /1 ce Details No. : <b>1</b> Date : <b>17</b> /1	07/2017 07/2017		
		SI		Particulars				Rate	per	Amount
cancellation of a transaction		1	Computers				97,350.00			97,350.
Se to Cotomor of									+	₹97,350.0
To to Gateway of		Amoun	treceived (in words)	Three Hundred	Field Only					
Tally > Accountin	ng	INKN	HSN/SAC	Three munarea	Taxable	Cer	ntral Tax	Stat	eTax	Total
Vouchers > F7:		847130	10		Value 82,500.00	Rate 9%	Amount 7,425.00	Rate 9%	Amou 7,425	nt Tax Amo
Journal		Tax Any	unt (in words) - IND Faced	Total	82,500.00		7,425.00		7,425	.00 14,850
•		acent	ancal wolds) . INK FOUR	een indusand b	ignenund	rea Fill	cy only			E. & C
•								fr	or Natio	onal Enteroris

2. Select the options as shown below:



- 3. Debit the GST ledgers and credit the ledger grouped under **Current Assets** .
- 4. Enable the option **Provide GST Details?**
- 5. Enter the details of the receipt voucher and refund voucher, and select the party ledger as shown below:

<u>Adva</u>	nce Details	
Advance Receipt Number Advance Receipt Date Refund Voucher Number	: 1 : 17-Jul-2017 : 1	
Refund Voucher Date Ledger Name	: 24-Jul-2017 : Excel Enterprises	Party Type
Place of supply Registration type Party type GSTIN/UIN	: Karnataka Regular : <mark>E Not Applicable</mark> : 29 M	[ Not Applicable Deemed Export Embassy/UN Body SEZ

**Note:** Place of supply has to be entered. You need not provide the party details.

6. Press Enter to save. The journal voucher appears as shown below:

	24-Jul-2017 Monday
Used for Decrease of Tax Liability (Additional Details: Cancellation of Advance Receipts)	
Debit	Credit
7,425.00	
7,425.00	
	14,850.00
14,850.90	14.850.00
	Accept ?
	Used for: Decrease of Tax Liability (Additional Details: Cancellation of Advance Receipts) Debit 7,425.00 7,425.00 14,850.00

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#### 7. Press Enter to save.

The **GSTR-1** report appears as shown below:



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