

**V.O.CHIDAMBARANAR PORT TRUST
FINANCE DEPARTMENT
COSTING SECTION**

Circular no: 14 / 2018-19

File no: FIN-OFFCT-COD-GLACC-V1-18

Date: 26.11.2018

Sub: GL code under GST-Accounting of GST TDS- Reg

Please refer to the Circular no.13/2018-19 dated 24.10.2018 regarding tax to be deducted at source newly introduced under GST Act with effect from 01.10.2018.

2. To account for and monitor the TDS under GST Act, the following three new GL codes have been created under Asset side towards the TDS under GST deducted by the Govt. customers /Service Providers when releasing the payment against the services received from/ rendered to VOCPT and eligible for TDS credit:-

- i. GST TDS-IGST - A716
- ii. GST TDS-CGST -A717
- iii. GST TDS-SGST -A718

3. Similarly, the following new GL codes have been created under Liability side towards the TDS-GST deducted from the vendors while making the payments by the Port with respect to minimum limit required by the GST rules.

- I. GST TDS-IGST - L861
- II. GST TDS-CGST- L862
- III. GST TDS-SGST -L869

4. In view of the above, all the concerned are requested to apply the above mentioned GL codes while receiving the payments made after deduction of GST TDS and also while releasing the payments to Vendor / Service provider.

5. The above comes into force with effect from 01.10.2018. All concerned may be requested to use above codes wherever applicable to ensure statutory compliance.


26/11/2018
Senior Deputy Chief Accounts Officer

To

1. All Heads of Department / VOCPT
2. All Officers of Finance Department / VOCPT
3. Resident Senior Audit Officer / VOCPT

Copy to:

1. CVO/VOCPT - For kind information
2. Sr.DD/EDP - For incorporation in system
3. Guard file / AAB Section.