



## Journal Report on: Online Training Programme on “GST Year-End Closure & Key Developments – FY 2025–26”

**Organized by:**

National Centre for Export Promotion (NCEP), IIF

**Facilitator:**

**CA Ishan Tulsian**, F.C.A, A.C.S, LL. B, Enrolled Agent (Federally Authorized Tax Practitioner, USA) Registered Valuer SFA(IBBI), M.Sc. in Applied Finance (Singapore), DISA(ICAI), DIIT(ICAI), B.com(H), Partner – R Tulsian & Co. LLP

**Date & Time:** 14<sup>th</sup> May, 2026 from 03:00 pm virtually on Zoom Platform.

The Institute of Indian Foundrymen (IIF), through its National Centre for Export Promotion (NCEP), organised an **Online Training Programme on “GST Year-End Closure & Key Developments – FY 2025–26” on 14 May 2026 through Zoom**. The programme witnessed active participation from the foundry fraternity, with a total of 61 participants attending the session.

The programme commenced with the **opening remarks by Ms. Anima Pandey, Director, NCEP**, who welcomed the participants and highlighted the importance of timely GST compliance, especially in view of year-end closure requirements and evolving procedural changes under GST. She also emphasised the need for foundry units, exporters, and finance teams to remain updated on statutory requirements to avoid future notices, mismatches, and compliance risks.

The **online training session was conducted by CA Ishan Tulsian**, who delivered a comprehensive presentation covering key areas of GST year-end compliance for FY 2025–26. The session focused on reconciliation between books of accounts, GSTR-1 and GSTR-3B, along with practical checkpoints for

identifying and correcting mismatches. The importance of completing reconciliations within the prescribed timelines was also underlined.

### **Introduction**

A major part of the discussion centred on outward supply reconciliation, e-invoice reconciliation and e-way bill reconciliation. CA Tulsian explained the compliance requirements for businesses falling under the applicable turnover thresholds and discussed the consequences of non-compliance. He also clarified specific practical issues relating to job work transactions, inter-state movement of goods, and e-way bill applicability.

The programme further covered important aspects of Input Tax Credit (ITC), including eligibility conditions, GSTR-2B matching, supplier compliance, goods receipt documentation, and reversal requirements. Participants were advised to maintain proper supporting records such as delivery challans, goods receipt notes, consignment notes, payment records, and bank statements to substantiate ITC claims in case of departmental scrutiny.

Other significant topics included GST TDS reconciliation, advances received for goods and services, fixed asset sales, blocked credit, Rule 86B, Invoice Management System (IMS), electronic credit reversal and reclaim statements, post-sale discounts, credit notes, export-related GST implications, and recent amendments concerning intermediary services. Special attention was also drawn to the revised GST rate applicable to job working charges for foundry units from 22 September 2025.

The session was highly interactive, with participants engaging in discussions on practical challenges faced during GST filing, reconciliation and documentation. CA Tulsian provided detailed clarifications on common errors and suggested corrective steps to ensure smooth compliance before statutory deadlines.

### **Conclusion**

The programme concluded with a strong emphasis on proactive reconciliation, accurate reporting, timely correction of mismatches, and proper documentation. The session proved valuable for foundry units, exporters, accounts professionals and member organisations seeking to strengthen their GST compliance framework for FY 2025–26.