

GST

GOODS AND SERVICES TAX



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to maximise **ECONOMIC GAIN**
& minimise **COMPLIANCE PAIN**

LESS TO MORE

- > Increased economic activity and investment
- > Fillip to 'Make in India' initiative and exports
- > Generation of more employment
- > Efficient neutralization of taxes to make our exports competitive



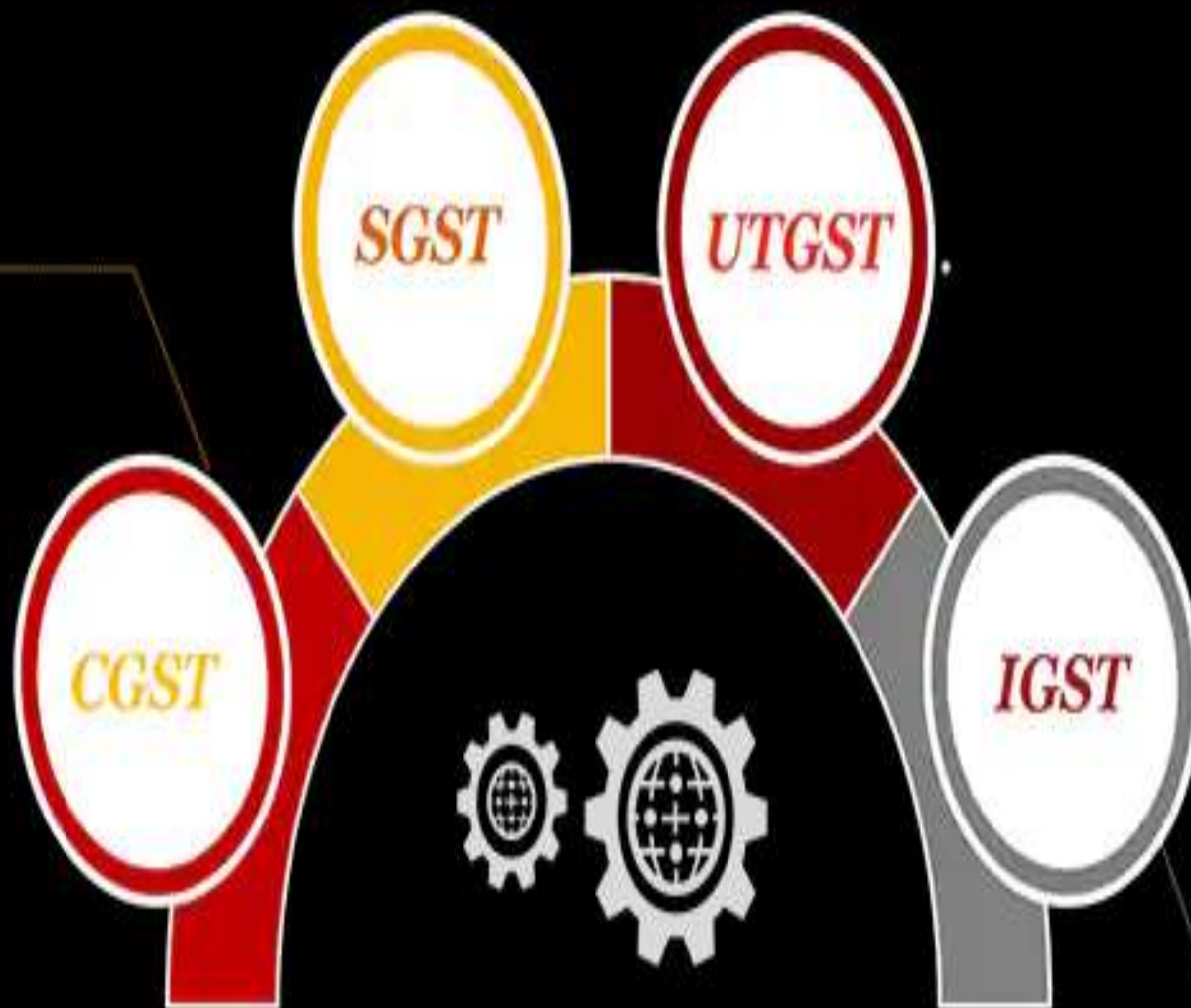
MORE TO LESS

- > Single tax to replace multiple levies
- > Single tax leviable on goods and services
- > Automated process to reduce human interface
- > Reduced cost of compliance for taxpayers
- > Lesser logistics and inventory costs

Revised Draft Model GST Law and Draft IGST Law available in public domain.
The same can be accessed at www.cbec.gov.in, www.dor.gov.in or www.gst.gov.in

GST IMPACT AREAS

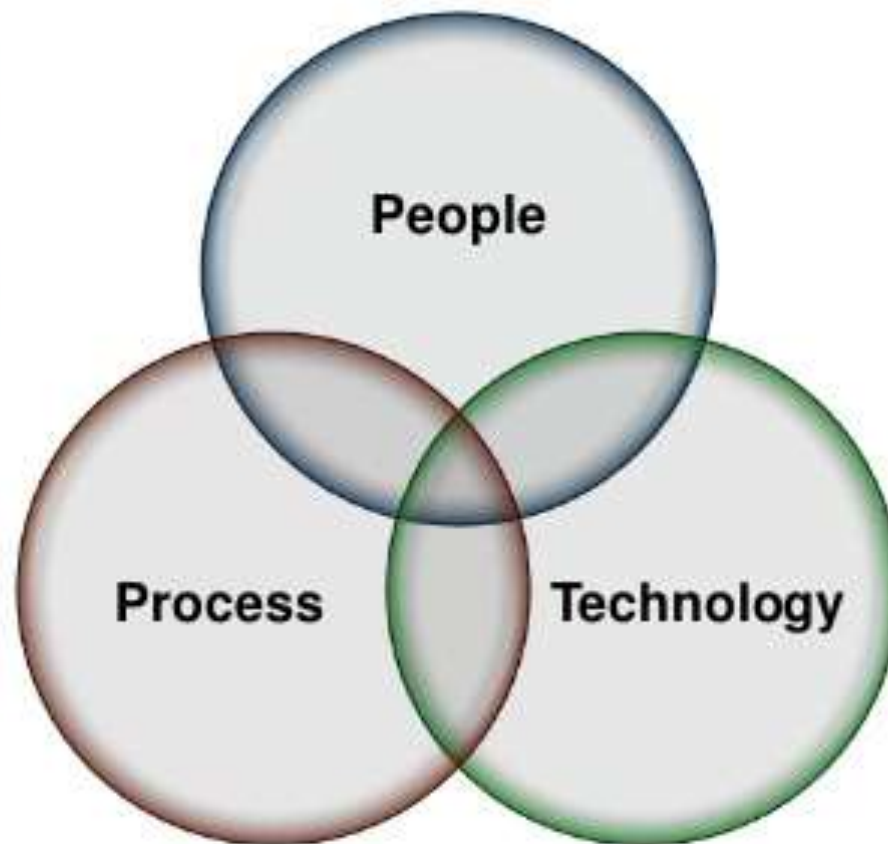




KEY FOCUS FOR SUCCESSFUL GST IMPLEMENTATION

- ❑ Education & training
- ❑ Staffing for the upcoming GST
- ❑ Communication plan

- ❑ Business process flows, physical flows and document flows, place and time of supply, rules and managing cash flow
- ❑ Supply chain analysis of suppliers and customers
- ❑ Transitional issues



- ❑ IT system configuration and modification
- ❑ Current IT system caters for GST
- ❑ To understand and identify the “As It” and “To Be” in order to be GST compliant

Does GST apply to me?



Turnover Basis

Your turnover in a financial year exceeds Rs20 lakhs. (Rs 10 lakhs for NE states)



Inter State Supplier of Goods/Services



Casual Taxable Person *

Person who supplies and has no fixed place of business



Agents or similar person who act on behalf of supplier



Those paying tax under Reverse Charge Mechanism



Non-Resident Taxable Person *

Person who supplies and has no fixed place of business in India



Input Service Distributor



E-commerce Operator

OR

an Aggregator supplying service under his brand name



Person who supplies via e-commerce operator

GST

* Registration issued is valid for 90 days.

Normal Mechanism of levy of GST



GST Registration Requirements

