

Goods and Service Tax

Update 2017/01

What is GST?

- Tax on “supply” of Goods & Services
- Destination Based Tax -global integration
- Goods – every kind of movable property other than money and securities
- Service – anything other than Goods
- India proposes dual GST model – federal structure – CGST & SGST
- Internationally, GST was introduced first in France and now more than 160 countries have introduced GST

State Taxes

Likely to be subsumed	Not likely to be subsumed
VAT	State Excise Duty
Purchase Tax	Stamp duty
Entry Tax, Octroi, Local Body Tax etc.	Profession tax
Sales Tax – Partially	Motor Vehicle Tax
Entertainment Tax	Electricity Duty
Luxury tax	Sales Tax on 5 petroleum products for a Period of time. GST council would decide the date of Including them in GST.
Betting, Gambling, lottery Tax	
Surcharge & State Cess	

Central Taxes

Likely to be subsumed	Not likely to be subsumed
Central Excise Duty	Customs Duty
Additional Duties of Excise	Research & Development Cess
Excise on Medicinal & Toiletries Preparation Act	
Additional Customs Duty (CVD)	
Special Additional Duty (SAD)	
Surcharge and Cesses	
Central Sales Tax	

What is CGST, SGST?

CGST/SGST shall be levied on all *Intra-state* supplies (within state supplies) of goods & services

What is IGST?

IGST shall be levied on *Inter-state* supplies (between two states) of goods & Services



GST Migration

This exercise will begin from 1/01/2017 to 15/01/2017.

All the existing registered dealers in the Commercial Taxes Dept. must enroll their trade / business / personal details in the GST portal to get Provisional registration Certificate under GST.

Prerequisites for Migration from VAT/LT/ET/ST/Central Excise

- DSC (Digital Signature Certificate) (for Companies & LLP only)
- Provisional ID received from State/Central Authorities;
- Password received from the State/Central Authorities;
- Valid Email Address;
- Valid Mobile Number;
- Bank Account Details
- Copy of Registration Certificate in any law (RC)

Documents:

Category	Proof	Conditions
Proof of Constitution of Business - Partnership Firm	Partnership Deed of Partnership Firm	PDF / JPEG format in maximum size of 1 MB
Proof of Constitution of Business - Others	Registration Certificate of the Business Entity	
Bank Account Details	Opening page of Passbook with Bank A/c Number, Address of Branch, Address of Account holder and few transaction details	
Details of Promoters/ Partners/Karta of HUF	Name, DOB, Mobile No, Designation, PAN, Aadhaar No., Address Proof, Photograph	JPEG format in maximum size of 100 KB
Proof of Appointment of Authorized Signatory	Proof of Appointment, Name, DOB, Mobile No, Designation, PAN, Aadhaar No., Address Proof, Photograph	
Proof of principal place of Business	Address, Email ID, Mob. No., Nature of business activity	
Proof of Additional Place of Business	Address, Email ID, Mob. No., Nature of business activity	