

GST

➤ Goods & Service Tax.

➤ Implemented on 1st July 2017.

➤ Types Of GST

1. CGST – Collected by Central Govt.
2. SGST – Collected by the State Govt.
3. IGST – Collected by Central Govt. for inter-state Sales.
4. UTGST – Collected in Union Territories.

➤ GST Tax Slab:

Rate	Category	Examples
0%	Essential items	Food, Agriculture & Dairy products ,health care & some educational materials .
5%	Common essential	Daily essential like soap, toothpaste, kitchenware packaged foods.
18%	Industrial products and services	Most goods and service like electronics , small cars, motorcycles <350 CC
40%	Luxury and sin products	Luxury Cars and Bikes, Aerated drinks ,Sin product like cigarette, tobacco etc

➤ Mandatory For :

1. Business having Turnover more than 40 Lakhs in Manufacturing & more than 20 lakhs in Service .
2. Service Provider.
3. E-Commerce Business.
4. Inter-state Business.
5. Import-Export.

➤ Benefits Of GST:

1. Eliminate multiple taxes.
2. Transparent & Digital System.
3. Input Tax Credit.
4. Make inter-state business Easier.

➤ Register online through GST Portal. Free of cost.

➤ Documents Required:

1. PAN
2. Business Registration Certificate.
3. Address proof of business place.
4. Bank Account Details.
5. Passport size photos

❖ ***One Nation One Tax***

