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Download Recent Changes in GST

by **CA Maninder Singh**

Changes Made in GST Council Meeting 6 Oct 2017

Registration Limit in GST is 20 lacs for Both Local and Interstate Sales

Earlier,

If a Person has turnover upto 20 lacs, they are not required to take registration

However if person is making interstate sales of even 1 Rupee, Compulsory Registration Required

Now,

If turnover is upto 20 lacs of Local + Interstate combined, then Registration Not Required

Earlier	Now
Compulsory Registration if Sales Within State > 20 lacs or Sales Outside State > 0 Rs	Compulsory Registration if Sales Within State } + } Greater Sales Outside State } than 20 lacs

File Quarterly GST Returns 1, 2, 3

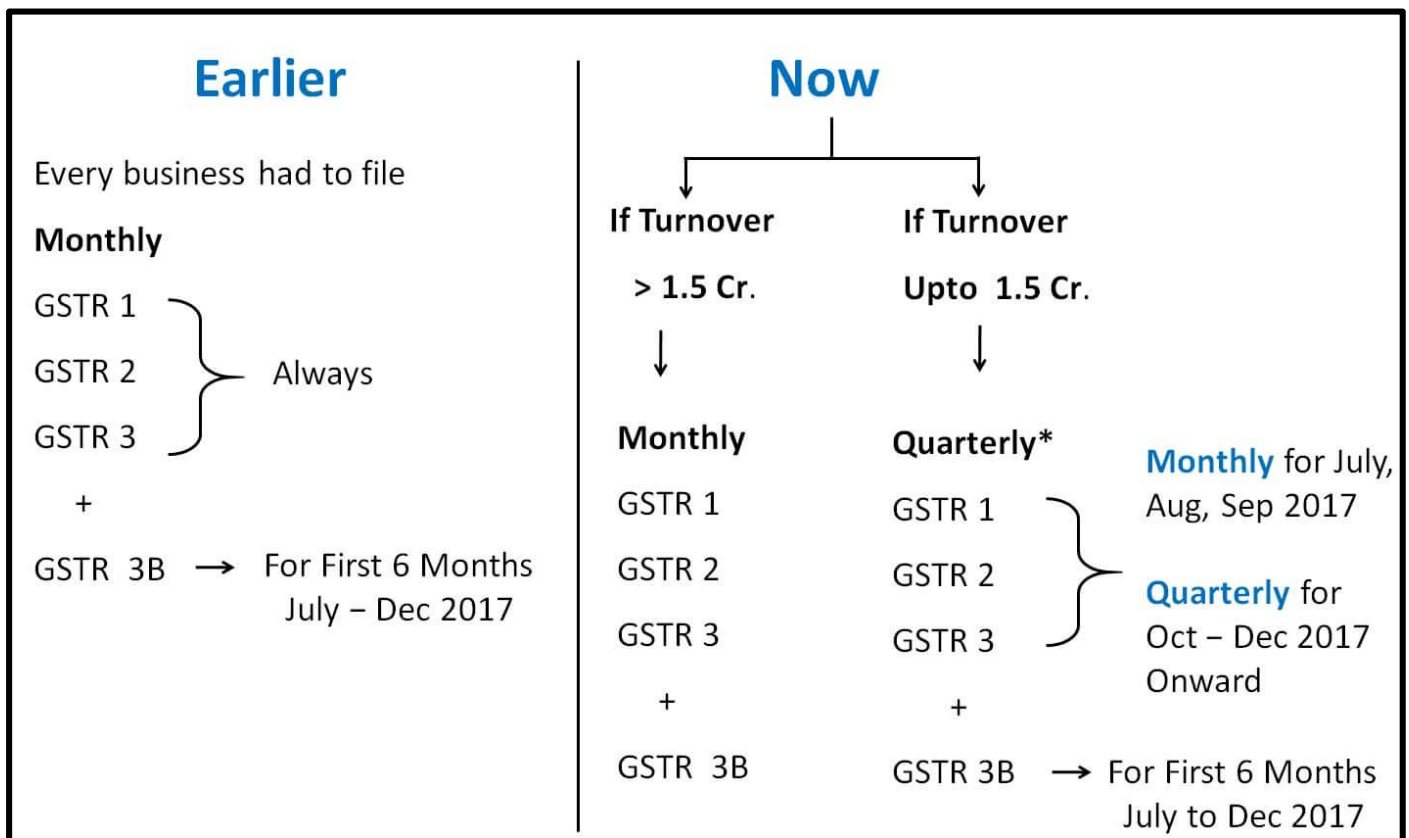
Earlier,

Normal Registered Dealer had to file Monthly GST Returns , 2, 3

Now,

If turnover is upto 1.5 Crores, then Quarterly Returns Required from Oct-Dec

However GSTR3B to be filed for Oct, Nov, Dec



Composition Dealer Turnover Limit Raised

Earlier

If turnover was upto 75 Lacs, then Person can Opt for Composition Scheme

Now

If turnover upto 100 lacs, then Composition Scheme can be availed

Earlier		Now	
Composition Dealer Limit		Composition Dealer Limit	
Normal States	75 Lacs	Normal States	100 Lacs
Special Category States		Special Category States	
J&K, Uttarakhand	75 Lacs	J&K, Uttarakhand	100 Lacs
Other (North Eastern)	50 Lacs	Other (North Eastern)	75 Lacs

Option to Avail Composition Scheme

Person can opt for Composition Scheme till 31.3.2018

Suppose scheme opted in one month will be effective from Next Month

Example

Normal Dealer opts for Composition Scheme by 20 Nov 2017

He will file Composition Dealer Return and Tax starting from 1 Dec 2017



Reverse Charge to Unregistered Dealer suspended till 31.3.2018

Reverse Charge on purchases From Unregistered Dealer has been abolished till 31 March 2018.

Other Reverse Charge are still Applicable. like reverse charge on advocate and Good Transport Agency

However, what will happen to Reverse Charge already deposited is still not clear

Whether we can claim input of the same after payment or will it be refunded to us

Earlier Reverse Charge Applicable	Now Reverse Charge Applicable
<p>Purchase from Unregistered Dealer.</p> <p style="text-align: center;">Or</p> <p>Covered in Reverse Charge List (Advocate, GTA etc)</p>	<p>Purchase from Unregistered Dealer.</p> <p style="text-align: center;"><i>Suspended till 31 March 2018</i></p> <p style="text-align: center;">Or</p> <p>Covered in Reverse Charge List (Advocate, GTA etc),</p> <p style="text-align: center;"><i>This is Still Applicable.</i></p>

No GST on Advance Received for Small Business

Suppose I receive money in advance in July

Sales made for the same in September

Tax on it was calculated in July Return to be paid by 20 Aug

Now

For small business (upto 1.5 crores)

Tax on it will be calculated in September Return to be paid by 20 Oct

This 1.5 Crores limit is of current year or last year is still not clear

Earlier	Now
<p>GST Payable on</p> <p>Sales Or Advance</p> <p>} Whichever is earlier</p>	<p>If Turnover > 1.5 Cr, GST Payable on</p> <p>Sales Or Advance</p> <p>} Whichever is earlier</p>
<p>Same Rules for All Business</p> <p>Small or Large</p>	<p>If Turnover upto 1.5 Cr, GST Payable on</p> <p>Sales</p> <p>(Not on Advance)</p>

GTA Service to Unregistered Person Exempted

Earlier If Goods Transport Agency (GTA) provided services to Unregistered Persons, they had to pay GST. Because of this GTA were not willing to supply services to Unregistered persons.

Now,

This service has been exempted.

Earlier	Now
<p>GTA → Registered Person Bill to</p> <p>↓</p> <p>He paid GST (Reverse Charge)</p> <p>GTA → Unregistered Person Bill to</p> <p>↓</p> <p>He paid GST (Normal Charge)</p>	<p>GTA → Registered Person Bill to</p> <p>↓</p> <p>He paid GST (Reverse Charge)</p> <p>GTA → Unregistered Person Bill to</p> <p>No one pays GST (GST is now exempt)</p>

Other Changes

1. E-WAY BILL

Concept of E-Way Bill to be Introduced in Staggered Manner starting from 1 Jan 2018

There will be different dates for its launch in different states

In Whole of India, it will be launched by 1 April 2018

2. TDS TCS IN GST

TDS TCS in GST will also be deferred to 1 April 2018

3. DUE DATES

Due Dates for GST Returns has been changed as follows

1. For Input Service Distributor

GST Return for July, Aug, Sep to be filed by **15 Nov 2017**

2. For Composition Dealer

GST Return for July-Sep Quarter to be filed by **15 Nov 2017**

4. CHANGES IN INVOICE RULES

For Certain Registered Persons, Invoice Rules will be changed

The details of same are still not been notified

About the Author



CA Maninder Singh

CA Maninder Singh is a Chartered Accountant for the past 6 years. He provides courses for Practical Accounts, Taxation , GST and Efiling at **teachoo.com**.

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