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GST Insight

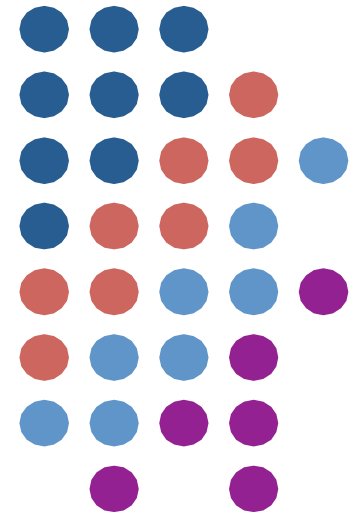
Volume II

21st November, 2016

Coverage:

- GST News and Updates
- AKGVG Article: GST Registration for Existing Taxpayers

Assembled & Edited by:
GST Team



AKGVG & Associates
Chartered Accountants
(Delhi | Gurgaon | Mumbai | Ahmedabad | Bangalore | Chennai)

Head Office: 307, Pearls Corporate, Mangalam Palace, Sector -3, Rohini,
New Delhi - 110085

Visit us on www.akgvg.com

For more info:

E-mail us at info@akgvg.com

Ph: +91 9811118031, +91 9818330516, +91 9818314719

GST NEWS AND UPDATES

Consensus eludes Centre, states on GST dual control

Source – The Indian Express
Date – 21st November, 2016
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The informal meeting called by finance minister Arun Jaitley with states to find a political solution for the pending issue of dual control under the proposed Goods and Services Tax (GST) remained inconclusive on Sunday. "The meeting has remained incomplete. Discussions will continue on November 25," Jaitley told reporters after the over three-hour long meeting.

The slugfest between Centre and states is about who will gain how much control over the taxpayer base of VAT, excise and service tax after the rollout of the proposed indirect tax regime.

Centre circulates draft GST law with states

Source – The Economics Times
Date – 16th November, 2016
[Click Here to Read More](#)

The GST Council in its meeting next week will discuss the draft GST law and compensation law with the Centre circulating these legislations with the states to seek their comments.

The Centre and the states have already decided on a four-tier GST rates-- 5 per cent, 12 per cent, 18 per cent and 28 per cent-- but is yet to decide on the issue of cross empowerment to avoid dual control.

The GST Council would meet on November 24-25 and finalize the draft bills, an official.

GST rates: Chidambaram sees 'room for improvement'

Source – The Economics Times
Date – 5th November, 2016
[Click Here to Read More](#)

The proposed GST structure with "higher rates" has left "a lot to be desired" and there is a room for improvement in the multi-tier tax framework, former Finance Minister P Chidambaram said here today.

The senior Congress leader further said the government should announce "GST slab that will be acceptable in Parliament".

Fielding questions from students after a lecture on economic reforms at IIT Madras, he said, "It is too early for me to form an opinion. I want to see the fine-prints of the decision."

Electric Vehicles industry body wants GST exemption

Source – The Economics Times
Date – 5th November, 2016
[Click Here to Read More](#)

The government should exempt electric vehicles from the ambit of Goods and Services Tax (GST) as the sector significantly contributes in reducing vehicular pollution, industry association SMEV said today.

In a letter to Finance Minister Arun Jaitley, Society of Manufacturers of Electric Vehicles (SMEV) has requested that the government should "consider a special treatment for electric vehicles via an exemption from GST when the GST slabs are determined for the automobile sector"

'GST will tax freebies from employer to employee'

Source – The Times of India
Date – 6th November, 2016
[Click Here to Read More](#)

With GST set to be implemented, Institute of chartered Accountant of India held a seminar to study the new system on Saturday.

As draft GST was discussed in detail, several technical aspects came out. One of the points was that several freebies given by an employer to an employee will now be covered under the tax. Already such benefits are covered under Income Tax Act as taxable perquisite borne by the employee. In this case, GST, which is an indirect tax, will be borne by the employer. **Many free services given even to unrelated concerns can be subject to tax too.**

GST: Centre, states can't settle turf battle

Source – The Times of India
Date – 5th November, 2016
[Click Here to Read More](#)

The Centre and states failed to reach a consensus over who would audit and assess taxpayers once goods and service tax (GST) is rolled out as both arms of the government seemed unwilling to concede space.

Administrative control has proved to be the most contentious issue with bureaucrats keen to retain control over one of the most lucrative segments of taxation, delaying the finalization of GST legislations. Only after the four bills are cleared by the GST Council can they be introduced in Parliament and state assemblies.

GST goods economics;
Demonetization is not: Kaushik

Source – The Economics Times
Date – 11th November, 2016
[Click Here to Read More](#)

Former World Bank Chief Economist Kaushik Basu today said the Modi government's decision to demonetize high denomination currency notes is not 'good economics' and the collateral damage of demonetization is likely to far outstrip the benefits.

"GST was good economics; the demonetization is not. Its economics is complex and the collateral damage is likely to far outstrip the benefits," Basu, who was also Chief Economic Advisor in the Ministry of Finance, said in a tweet.

GST Registration for Existing Taxpayers

GSTN is has been released on 8th November enrolments to facilitate existing 80 lakh existing tax payers to start migrating their registration to the Goods and Service Tax Network portal.

Existing Tax Payer

An existing taxpayer is an entity currently registered under any of the Acts as specified below:-

a. Central Excise	c. State Sales Tax / VAT (except exclusive liquor dealers if registered under VAT)	e. Entertainment Tax (except levied by the local bodies)
b. Service Tax	d. Entry tax	f. Luxury tax

GST Enrolment

Information Required:

Before enrolling with GST System Portal, you must ensure to have the following information/ documents available with you:-

- I. Provisional ID received from State/Central Authorities;
- II. Password received from the State/Central Authorities;
- III. Valid Email Address;
- IV. Valid Mobile Number;
- V. Bank Account Number
- VI. Bank IFSC Documents
 - a. Proof of Constitution of Business :
 - i. In case of Partnership firm: Partnership Deed of Partnership Firm (PDF and JPEG format in maximum size of 1 MB)
 - ii. In case of Others: Registration Certificate of the Business Entity (PDF and JPEG format in maximum size of 1 MB)
 - b. Photograph of Promoters/ Partners/Karta of HUF (JPEG format in maximum size of 100 KB)
 - c. Proof of Appointment of Authorized Signatory (PDF and JPEG format in maximum size of 1 MB)
 - d. Photograph of Authorized Signatory (JPEG format in maximum size of 100 KB)
 - e. Opening page of Bank Passbook / Statement containing Bank Account Number of < Account Number>, Address of Branch, Address of Account holder and few transaction details (PDF and JPEG format in maximum size of 1 MB)

Steps for GST Enrolment

Step I

All existing taxpayers and VAT dealers will be given a provisional ID and a password. You first need to create your username and password using this provisional ID and password at the GST Common Portal – www.gst.gov.in.

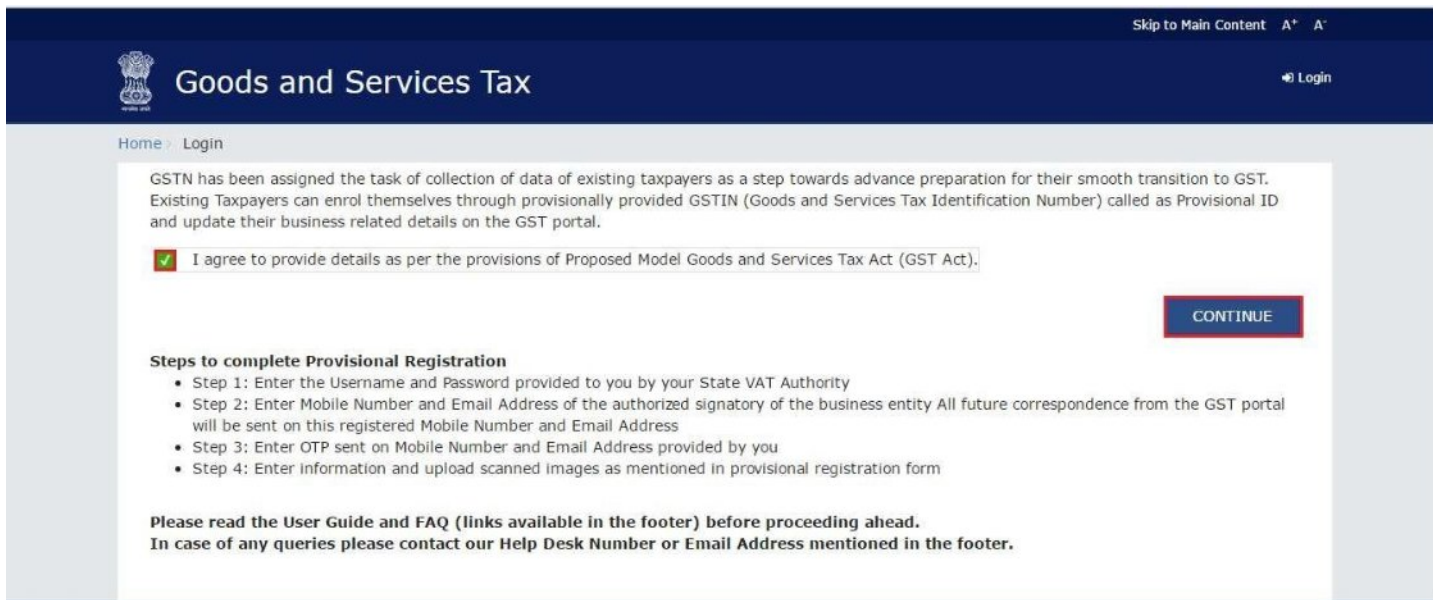
Step II

Click the **NEW USER LOGIN** button.



Step III

The declaration page is displayed. Select the checkbox for declaration and click the **CONTINUE** button.

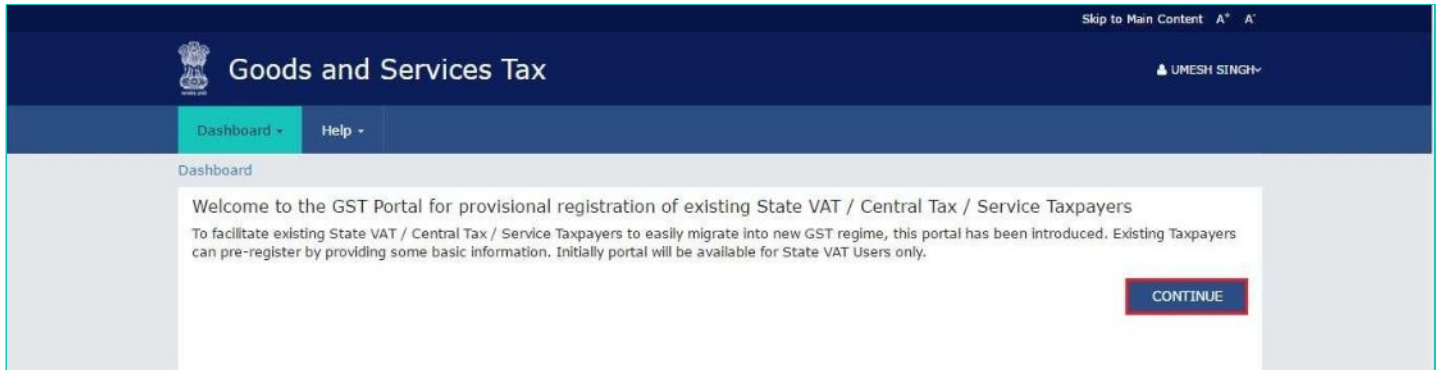


Step III

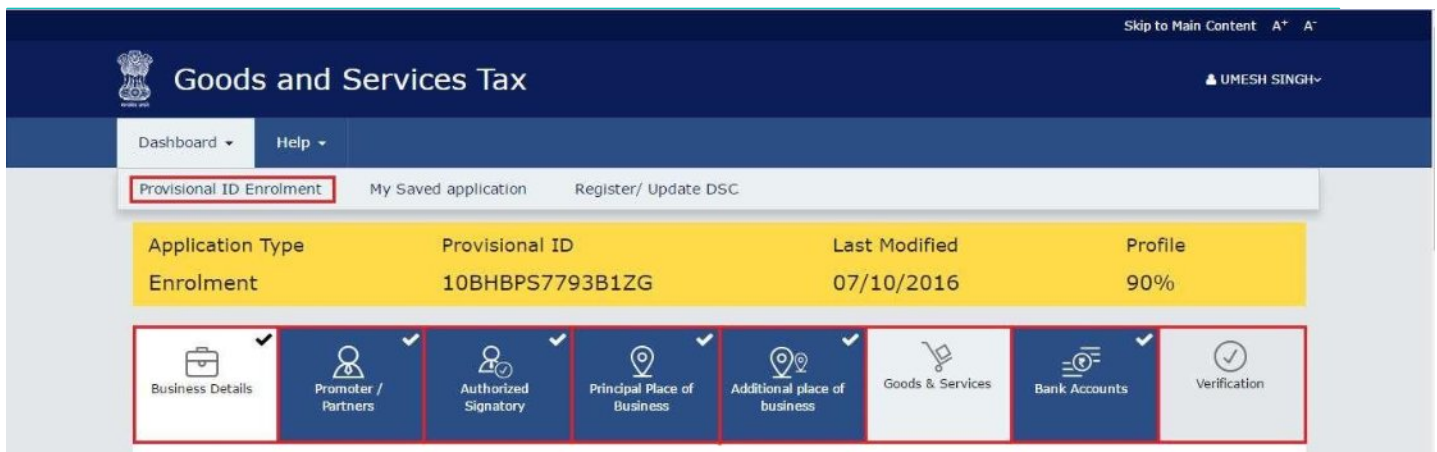
Proceed for enrolment using the Provisional ID and Password provided to you via email, SMS or any other communication mode used by the State VAT Department.

After filling all details like email ID, Mobile number, OTP, etc., your profile will be created and “Welcome Page” will be displayed. Click on the **CONTINUE** button to proceed to your **Dashboard**.

Welcome Page



User Dashboard



Step IV

Complete the profile and furnish all the relevant details like business details, authorized persons, details of goods and services, bank account details, etc. under various tabs. After furnishing all details, click on **SAVE AND CONTINUE** button. For example, business details would be filled as shown below:

Business Details:

The business details tab is selected by default. This tab displays the information to be filled for the business details required for enrolment.

• indicates mandatory fields

Details of your Business

Legal Name of Business (as per PAN) Prakash Agarwala	Legal Name of Business (as per current tax Act) OM PRAKASH AGARWALA	PAN of the Business AABF00597R
Trade Name Enter Trade Name	Constitution of Business* Select One Business Area	
State Meghalaya	Ward/Circle/Sector circle	Ward/Circle/Sector No.* Select

Please indicate existing registration under VAT/Central Excise/Service Tax/Luxury Tax/Entertainment Tax etc. as applicable

Registration Type* Select	Registration No.* 	Date of Registration* DD/MM/YYYY	ADD	CANCEL
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Document Upload

Proof of Constitution of Business*
Select

• File with PDF or JPEG format is only allowed.
• Maximum file size for upload is 1 MB

Choose File No file chosen

BACK SAVE & CONTINUE

Step V

Verify the details furnished by you by clicking on Submit button on the Verification Tab as shown below:

Verification

• indicates mandatory fields

Verification

I/We hereby solemnly affirm and declare that the information given herein above is true and correct to the best of my/our knowledge and belief and nothing has been concealed therefrom.

Authorized Signatory* Select	Place* Enter Place
Designation Manager	Date* 07/10/2016

BACK SUBMIT WITH DSC SUBMIT WITH E-SIGNATURE SUBMIT

Step VI

The Success message is displayed. You will receive the acknowledgement. In next 15 minutes, on your registered e-mail address and mobile number. Application Reference Number (ARN) receipt is sent on your e-mail address and mobile number.

Registration Certificates

Provisional Registration Certificate will be available on tax payer's dashboard on the appointed date if he has filled enrolment application successfully.

Final Registration Certificate will be provided to you after verification of documents (within 6 months) by proper officer(s) center/state of concerned jurisdiction (s) after appointed date.

Enrolment Schedule issued for states

Enrolment Schedule has been issued for every state which is shown below:

States	Start Date	End Date
Puducherry, Sikkim	08/11/2016	23/11/2016
Gujrat, Maharashtra, Goa, Daman and Diu, Dadra Nagar Haveli, Chhattisgarh	14/11/2016	29/11/2016
Odisha, Jharkhand, Bihar, West Bengal, Madhya Pradesh, Assam, Tripura, Meghalaya, Nagaland, Arunachal Pradesh, Manipur, Mizoram	30/11/2016	15/12/2016
Uttar Pradesh, Jammu and Kashmir, Delhi, Chandigarh, Haryana, Punjab, Uttarakhand, Himachal Pradesh, Rajasthan	16/12/2016	31/12/2016
Kerala, Tamil Nadu, Karnataka, Telangana, Andhra Pradesh	01/01/2017	15/01/2017
Service Tax Registrants	01/01/2017	31/01/2017
Delta All Registrants (All Groups)	01/02/2017	20/03/2017

Tutorials for using GST Portal

You can also use following tutorials:

- a) [FAQ's](#)
- b) [User Manual](#)
- c) [System Requirements](#)
- d) [Video Tutorial](#)

Feedback/Queries can be sent to info@akgvg.com

Disclaimer: The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

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"The More You Read,
The More Things You Will
Know.
The More That You Learn,
The More Places You Will
Go."
Thank You for Reading!