



Khalsa Tax And Accounting Service

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GST Registration

Are you looking for Goods and Service Tax Registration? People imagine it is a complicated and rough process but you know what! It's not at all like that, just go through this article and you will find it very easy.

The Goods and Service Tax Act, which was approved in the Parliament on March 29, 2017, came into effect on July 1, 2017. India has adopted a double GST model, where both central and state government imposes tax on goods and services. There are three types of GST implemented in the country:

CGST: It is imposed by the central government of India.

SGST: It is imposed by the state government.

IGST: It is imposed by the central and state government together, but composed by the central government.

Tax will be charged at each and every point of sale, State tax and Central tax will apply in case of intra-state sales, while incorporated GST will be levied for inter-state sales. Goods imported will come under IGST as they will be regarded as inter-state supply.

What is GST?

It is one of the major tax reforms in India and it is improving ease of doing business and increasing the taxpayer base in India by bringing in millions of small businesses in India. Under the new regime, all entities involved in selling or buying goods or providing services or both are necessary to register for goods and service tax. Entities without tax registration would not be permitted to collect tax from a customer or claim input tax credit of GST paid. Further, it is compulsory once an entity crosses the minimum verge turnover of starts a new business that is expected to cross the approved turnover.

As per the committee, entities in special category states with a yearly turnover of Rs.10 lakhs and above would be necessary to register under goods and service tax. All other entities in rest of India would be necessary to register for goods and service tax if annual turnover exceeds Rs.20 lakhs. There are also different other criteria, that could make an entity liable for obtaining GST registration - irrespective of annual sales turnover. Entities required to register for goods and service tax as per regulations should file for application within 30 days from the date on which the entity became liable for registration under goods and service tax.

GST Slabs

Most of the services and products that are subject to the new tax rule have been categorized under four tax slabs - 5%, 12%, 18% and 28%. Goods and service tax rates will not apply on some goods and services, like milk, curd, fresh fruits etc. The rates for important food items have been kept very low and the reason to do this is because food items make up for about 50% of the consumer basket and contribute relatively much to ensuring that widespread price rises is kept in check. Luxury goods and negative items are taxed at a higher rate so as to maintain income impartiality for central and state governments.

Following Documents are necessary for GST Registration

Permanent Account Number (PAN) of the candidate

Aadhaar card of the applicant

Proof of address of the business place

Statement of bank account

Utility Bill (Electricity, gas or bill

Penalty for not registering

Any offender is not paying tax or making short payments (legitimate errors) has to pay a fine of 10% of the tax amount due subject to a least amount of Rs.10,000. The penalty will be at 100% of the tax amount due when the offender has intentionally evaded paying dues.

We provide GST Registration and many more services in all over India

Khalsa Tax And Accounting Service offering GST Registration service and other startup registration services like Trust Registration, Chartered Accountant Consultation, One Person Company Compliances, Section 8 Foundation Registration, Producer Company Registration, 12A 80G Registration, Sole Proprietor Registration, GST Registration, Change Company Name, Startup India Registration, Partnership Firm Registration, Copyright Registration, NGO Compliances, One Person Company Registration, Nidhi Company Compliances, LLP Registration, Private Limited Company Registration, Public Limited Company Registration, Section 8 Company Compliances, MSME Udyog Aadhaar Registration, Income Tax Return Filing, Change Company Address or Registered Office, Change, Add or Remove Company Director, Producer Company Compliances, LLP Annual Compliance Service, Private Limited Compliance, Import Export Code | IEC Certification, Close or Winding Up Of a Company, Nidhi Company Registration, Food License (FSSAI) Registration, Director KYC Verification, FCRA Registration, Trademark Registration, Company Registration, ISO Certification, GST Surrender, NGO Registration, GST Return Filing, Society Registration, DIN Activation, Commencement of Business Certificate, Digital Signature Certificate, Public Limited Company Compliances, etc for fresh startups and entrepreneurs. We offer the cheapest and fastest professional services of all states in India

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