

# KNOWLEDGE FOCUS

SKBCO/ SK02

## AGGREGATE TURNOVER

+ Value of Taxable Supplies (excluding inward supplies under reverse charge)

+ Exempt Supply (including NIL rated and Non-Taxable supplies)

+ Export of Goods or Service or both

+ Inter-state supplies of person with same PAN (inter-state branch)

- Exclude Central, State, Union territory, integrated tax and cess.

## Following person shall not be liable for registration

\*Exclusively supplying goods or service not liable to tax or wholly exempt from tax.

\*Agriculturist to extent of supply of produce out of cultivation of land.

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## WHO SHOULD REGISTER UNDER GST

Any person who is involved in supply of goods or service other than Alcohol supply and petroleum products (until notified) shall register under the provisions of GST on the basis of Turnover, Nature of business or status of registration.

### On exceeding the threshold limit

Every supplier is liable to register if aggregate turnover from supply of goods in a financial year exceeds **Rs. Forty Lakhs** and for supply of service **Rs. Twenty Lakhs** (as per Notification 10/2019 CGST and 5/2019 KGST) [the threshold is reduced to Rs. Ten Lakhs for the special category states].

### When turnover below threshold

The following category of suppliers needs to mandatorily register under the act even if the turnover is below the applicable threshold limit.

1. Who was registered under VAT, Service Tax, Excise, Customs or such indirect tax law as on 01<sup>st</sup> July 2017.
2. If business registered under GST act is transferred to another person on account of succession or otherwise as a going concern.
3. In case of scheme of arrangement, amalgamation, demerger as order of the court.
4. Making Inter State taxable supply.
5. Casual Taxable person
6. Person who are required to pay tax under reverse charge
7. If e-commerce operator is supplying categories of service as notified by council for which tax needs to be paid on reverse charge.
8. Non resident taxable person.
9. Government Department, establishment, agencies, local authorities and such categories as notified.
10. C & F Agent
11. Input service distributor
12. A person who supply through e-commerce operator. (other than those covered u/s 9(5))
13. E-commerce operator who is required to collect tax at source.
14. Person supplying online information and database access or retrieval services from place outside India to person in India, other than registered person.
15. Such other classes as notified.

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