

OPTING-IN COMPOSITION SCHEME FOR FY 2020-21

- ✿ The eligible registered taxpayers, who want to opt-in for composition scheme for FY 2020-21 may file FORM GST CMP-02 application up to 31st March, 2020 on GST Portal. The taxpayers should navigate as follows:

Log-in → Services → Registration → Application to opt for Composition Levy → filing form GST CMP-02

Eligible taxpayers for opting-in for Composition Scheme:	Non-Eligible taxpayers for opting-in for Composition Scheme:
<ul style="list-style-type: none"> • Taxpayers having aggregate turnover (at PAN level) below Rs. 1.5 Crore in the PY, who doesn't want to avail ITC facility. • Taxpayers having aggregate turnover (at PAN level) below Rs. 75 lakhs in the PY, who are situated in states of Arunachal Pradesh, Manipur, Meghalaya, Mizoram, Nagaland, Sikkim, Tripura and Uttarakhand. • Taxpayers supplying services and/or mixed supplies having aggregate turnover of PY below Rs. 50 lakhs. 	<ul style="list-style-type: none"> • Suppliers of the goods/services who are not liable to be taxed under GST • Inter-State outward suppliers of goods/services • Taxpayers supplying through e-commerce operators, requires to collect tax u/s 52, • The manufacturers of goods like Ice cream /edible ice, Tobacco & manufactured tobacco substitutes, Pan Masala and Aerated water • A Casual taxpayer • A Non-Resident Foreign Taxpayer • A person registered as Input Service Distributor • A person registered as TDS Deductor / Collector

- ✿ Once CMP-02 application is filed, the composition scheme shall be available to the taxpayer w.e.f. 1st April, 2020.
- ✿ The taxpayers who are already under composition scheme in FY 2019-20, are not required to opt-in for composition again for FY 2020-21.
- ✿ The taxpayers who were a regular taxpayers in PY but are opting-in composition scheme for 2020-21 should file ITC-03 for reversal of ITC credit on stocks of Inputs, semi-finished goods and finished goods available with him within a period as prescribed under Rule, 3(3A) of CGST Rules, 2017.
- ✿ **Return /Payment:** Taxpayers opting in for composition shall file FORM GST CMP-08 quarterly & pay GST and shall file GSTR-4 annually.
- ✿ For more details [Click here](#).

How to Comply with GST Provisions:

Our expert team can help you in ensuring all compliances under GST Act. You may contact us via www.labhyansh.com or e-mail us at contact@labhyansh.com.

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 Last updated on: 22/02/2020
 Version: N/TAX/GST/20/02/002.V.1