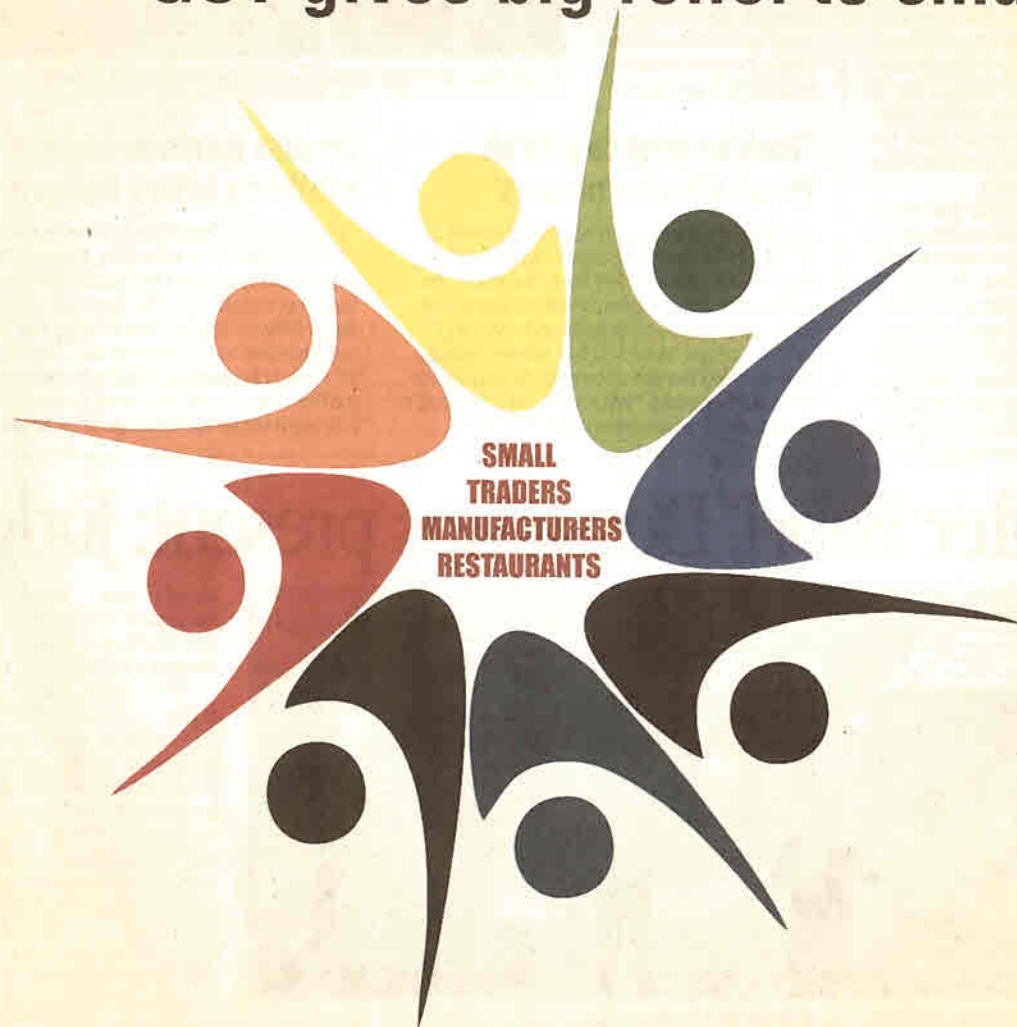


GST Coming from 1<sup>st</sup> July, 2017

# GST gives big relief to small traders/manufacturers/restaurants



**Manufacturer/Service Provider/Trader whose annual turnover is below Rs. 20 Lakh\* need not pay any GST and need not register.**

Those with annual turnover upto Rs. 75 lakh can opt for composition scheme in which case the tax rates will be as follows:

### GST Rate of Composition

Traders - 1%

Manufacturers - 2%

Restaurants - 5%

- In service sector, Composition Scheme is available only for one sector – restaurant.
- In case of certain industries such as ice-cream making, the composition scheme is available. The list will be announced soon.
- The dealers who opt for composition scheme have to file only one quarterly return. Invoice with details are not necessary, bill of supply will suffice.
- Small taxpayers are not required to give HSN code in their returns.
- However, in this option, no input tax credit can be taken or passed on.
- With online registration, return, payment, refund & other processes, delays and difficulties are reduced.
- Reduced compliance burden.
- Special dispensation for job-work to help job workers in GST regime.

\* This limit is Rs 10 Lakh for 11 States namely Assam, Arunachal Pradesh, Manipur, Meghalaya, Mizoram, Sikkim, Uttarakhand, Himachal Pradesh and Jammu & Kashmir.

For more details on Composition Scheme, please visit [www.cbec.gov.in](http://www.cbec.gov.in)



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