

Provisions related to registration in GST regime

15th July, 2017

Do you know that as per the GST laws, you are required to take registration on or before **30th July, 2017**. Don't wait for the last date. Register now.

If you are carrying out any business and have an annual aggregate turnover in the preceding financial year exceeding Rs. 20 lakhs (Rs. 10 lakhs in Special Category States), you need to register in all States/Union Territories from where you are making taxable supplies. However, you need not register if you are engaged exclusively in the supply of exempted goods or services or both. The timelines for applying for registration are as follows:-

Registered under any of the existing law	Migrated	Liable for registration in GST regime	Provisional Ids issued need to be converted to GSTIN by submitting necessary documents in 3 months (i.e. by 22 nd September 2017)
		Not liable for registration in GST regime	Need to apply for cancellation in 30 days (i.e. by 22 nd July, 2017)
	Not-Migrated	Liable for registration in GST regime	Need to apply for registration within 30 days (i.e. by 22 nd July, 2017)
Not registered under any of existing law	Liable for registration in GST regime	Become liable from 01/07/2017	Need to apply for registration within 30 days (i.e. by 30 th July, 2017)
		Become liable after 01/07/2017	Need to apply for registration within 30 days from becoming liable for registration

Taking registration in GST is a very simple process, and the comfort of the taxpayer has been kept in mind while designing the procedure. You can take registration from the comfort of your home by filing an online application on the common portal <https://www.gst.gov.in/>. All you need is a valid PAN, email id and a mobile number. Once these 3 details are verified, you will be required to furnish other details relating to your business. There is no need to submit any physical documents (unless a query is raised and documents asked for) and all necessary documents can be scanned and uploaded. If there are no queries, you will receive your registration online within 3 working days from submission of online application.

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It's simple. But what will happen if you don't get registered?

More than anything, getting registered is for your own benefit. If you are liable to take registration but don't get registered, you will not be able to enjoy the benefit of input tax credit. Not only you, but any registered person, purchasing from you may not be able to get the input tax credit. Not obtaining registration, though liable to do so, would also attract penalty.

Getting registered would lead to growth in one's business. Prospective buyers, who are registered under GST, will prefer to buy from suppliers who are also registered under GST, as this would entitle them to the input tax credit. This also means that one is contributing his bit towards nation building, by ensuring that appropriate taxes are collected and paid to the government.

All traders are requested to register at an early date without waiting for the last date.
