

MORMUGAO PORT TRUST

FAQs on GST - VENDORS

1. Can we use provisional GSTIN or do we get new GSTIN? Can we start using provisional GSTIN till new one is issued?

Ans :Yes, provisional GSTIN can be used till final GSTIN is issued. PID & final GSTIN would be same.

2. Whether civil contractor doing projects in various states requires separate registration for all states or a single registration at state of head office will suffice?

Ans : A supplier of service will have to register at the location from where he is supplying services.

3. Is an advocate providing interstate supply chargeable under Reverse Charge liable for registration?

Ans :Exemption from registration has been provided to such suppliers who are making only those supplies on which recipient is liable to discharge GST under RCM. Advocates are exempted to register under GST

4. Is the reverse charge mechanism applicable only to services?

Ans :No, reverse charge applies to supplies of both goods and services.

5. What will be the implications in case of purchase of goods from unregistered dealers?

Ans : The receiver of goods would be liable to pay tax under reverse charge.

6. What is compulsorily get Registration under GST ?

Ans : Any dealer whose annual turnover exceed Rs. 20 lakhs is required to get himself register under GST. Further any dealer who is making inter state supply is compulsory get register under GST.

7. Whether money is included in service?

Ans : No, money is not included in definition of service.

8. If a dealer doing the business within Goa , then which lavy would attract under GST ?

And : SGST and CGST will be applied.

9. Is it correct that person dealing exclusively in NIL rated or exempt goods/ services liable to register if turnover > Rs 20/10 lakh?

Ans : There is no liability of registration if the person is dealing with 100% exempt supplies.

10. Suppose I am in composition scheme in GST. If I purchase goods from unregistered person, then GST will be paid to Government by me or not?

Ans : Yes, you will be liable to pay tax on reverse charge basis for supplies from unregistered person.

11. Is SGST of Karnataka charged by supplier on purchase from Karnataka can be utilized for payment of SGST in Goa ?

Ans : SGST of one State cannot be utilized for discharging of output tax liability of another State.

12. Do registered dealers have to record Aadhaar/PAN while selling goods to unregistered dealers?

Ans : There is no requirement to take Aadhaar/PAN details of the customer under the GST Act.

13. Should we discharge GST liability for all reverse charge having small amounts of Transaction or any amount limit is there?

Ans : It has been decided that Rs. 5000/- per day exemption will be given in respect of supplies received from unregistered person. For supplies above this amount, a monthly consolidated bill can be raised.

14. What about VAT balance pending on transition date?

Ans : Balance VAT credit in the return will be transferred to new provisional ID as SGST Credit.

15. Who can opt for composition Scheme under GST ?

Ans : Supplier whose aggregate turnover is not exceeding Rs.75 Lakhs may apply for composition scheme under GST.

16. Can the composition tax be lower than 1%?

Ans : No. Composition tax cannot be lower than 1%.

17. What is the rate of GST for Vehicle Hiring Service ?

Ans : The rate for hiring of Vehicle is 18% under GST if fuel cost is born by service recipient.

18. Can composition scheme be availed if the taxable person effects inter-State supplies?

Ans : No. Composition scheme is applicable subject to the condition that the taxable person does not affect inter-state outward supplies.

19. Can the taxable person under composition scheme claim input tax credit?

Ans : No. Taxable person under composition scheme is not eligible to claim input tax credit.

20. Can unregistered Dealer can issue GST Invoice ?

Ans : No. An unregistered dealer cannot issue GST Invoice.

21. Whether a person having multiple business verticals in a State can obtain different registrations?

Ans : In terms of Sub-Section (2) of Section 25, a person having multiple business verticals in a State may obtain a separate registration for each business vertical, subject to such conditions as may be prescribed.

22. Is it mandatory to mention the details of tax amount charged in the invoice?

Ans : Yes, the tax invoice should mandatorily mention the details of tax amount change in the invoice.

23. Can a revised invoice be issued for taxable supplies?

Ans : Yes, the registered taxable person can issue revised invoice. Every registered person who has been granted registration with effect from a date earlier than the date of issuance of certificate of registration to him, may issue revised tax invoices in respect of taxable supplies effected during the period starting from the effective date of registration till the date of issuance of certificate of registration.

24. What is the last date by which you need to issue debit/credit note?

Ans : Earlier of the two dates

- (i) On or before Sept 30, following the end of financial year
- (ii) The date of filing of the relevant annual return

25. Whether the records are to be maintained physically or in electronic form?

Ans : The records need to be maintained physically. In case they are maintained in electronic form, then they must conform to such procedures as may be prescribed.

26. The time limit for up keep and maintenance of the books of account or other records u/s36 is?

Ans : seventy-two months from the due date of filing of Annual Return.

27. From when do the first returns needs to be filed by taxable person in respect of outwards supplies?

Ans : First returns of outwards supplies needs to be filed from the date on which he became liable to registration till the end of the month in which the registration has been granted.

28. What is the rate of tax deduction at source?

Ans : The TDS rate will be 1% from the payment made or credited to the supplier of taxable goods / services.

29. Under what circumstances can the Deductors mentioned in Section 51 deduct tax at source?

Ans : The Deductions u/s 51 are required to deduct tax from the payment made or credited to the supplier of taxable goods and/ or services, notified by the Central Government on the recommendations of the Council, where the total value of such supply, under a contract, exceeds rupees 2.50 lakh, exclusive of the tax as per the invoice.

30. Whether person liable to deduct tax, make TDS even if the supplier has charged GST in his invoice?

Ans: Yes, the taxable person shall deduct the tax irrespective of whether GST is charged in the invoice or not.