

## DECISIONS TAKEN IN 32ND GST COUNCIL MEETING HELD ON 10TH JANUARY 2019

### **1. Composition Scheme for Services-**

A composition scheme shall be made available for suppliers rendering either independent services or providing a mixed supply of goods & services with a turnover of up to Rs 50 lakhs p.a

Tax rate - 6% (3% CGST + 3% SGST)

### **2. Turnover Limit under Composition Scheme**

For Composition scheme, the limit of annual turnover in the preceding financial year for goods has been increased up to Rs 1.5 crore from Rs 1 crore. It will be effective from 1.04.2019.

Also free accounting and billing software will be made available to small assesseees up to Rs 1.5 crore turnover

### **3. Simplification in Return Submission under Composition Scheme**

The taxpayers under Composition Scheme would have to file one annual return but payment of taxes would remain quarterly.

### **4. Increase in Threshold Limit for Compulsory GST Registration:**

The threshold limit for compulsory GST registration and payment of GST has been increased from 20 lakhs to 40 lakhs.

The threshold for compulsory GST registration and payment of GST for hilly states and those in the North East States has been increased from 10 lakhs to 20 lakhs.

Accordingly , the businessmen having turnover more than Rs. 40 Lakhs have to take GST Registration compulsorily and in case of North East States ,businessmen having turnover more than Rs. 20 Lakhs have to take GST Registration compulsorily.

### **5. Natural Calamities Cess in the State of Kerala**

GST Council approved levy of 1% calamity cess on intra State supply of goods and services within the State of Kerala for a period of 2 years.