

G.S.T. Seminar 2017

Good and Services Tax

17th June 2017 | The Club, Andheri, Mumbai

Seminar Topic
Capital Goods Industry
in particular to
Pharma and Packaging Industry

In our efforts to offer our members best services to manage with the changes in policies and tax structures time and again, IPMMA organised a special seminar on GST preparation at The Club at Andheri, Mumbai on 17th June, 2017.



We were delighted to witness a very good attendance of almost 100 members together with their representatives from the finance departments. We had the pleasure of having the below mentioned highly rated speakers who delivered the machinery industry focussed topics and solutions. They were felicitated by our honourable President Mr. Mahendra Mehta on the occasion.

Mr. Vasant Bhatt, CA, He is a faculty on Central Excise, Service Tax and GST	Mr. Rakesh Shah, RPM InfoTech Consulting Pvt. Ltd.	Mr. Madhukar Hiregange, CA Partner, Hiregange Associates
--	---	---

This was purely an interactive seminar where our members had an opportunity to interact with the speakers to get few their queries addressed and many of the queries were even addressed off the stage by the speakers that benefited the members.

	Goods and Service Tax is being glorified as a
--	---

<h1>What is GST and why is GST?</h1>	<p>system of taxation by which economy will take an upward swing and further it will ease the trade and industry with respect to the indirect tax system of the country. “Only one” indirect tax must be paid by the trade and industry and all the other indirect taxes will be subsumed in GST.</p>
<ul style="list-style-type: none"> * CGST (Central Goods and Services Tax) * SGST (State Goods and Services Tax) * IGST (Integrated Goods and Service Tax) 	<h2>When to charge IGST / SGST+CGST?</h2>
<h1>What is Supply?</h1>	<p>Under GST, the ‘Supply’ is a fundamental concept and all the provisions of GST revolves around it. Under Supply, there are three key elements namely time of supply, place of supply and value of supply.</p>
<p>Every business carrying out a taxable supply of goods or services under GST regime and whose turnover exceeds the threshold limit of Rs. 20 lakh/ 10 Lakh as applicable will be required to register as a normal taxable person.</p>	<h2>What is GST Registration?</h2>
<h1>What is Composition</h1>	<p>When opting for the Composition Scheme under GST, a taxpayer will be required to file summarized returns on a quarterly basis, instead of three monthly returns (as applicable for normal businesses).</p>

IPMMA has requested and Mr.VasantBhat has accepted our invitation to be in our Financial Experts Panel for GST related matters.This has been facilitated for our members to address all their GST related queries that can be addressed through our official mail mail@ipmma.organd website platforms.

Advise / suggestions received from Mr. Bhat will be sent to members and your master FAQ’s will be posted on the association website; updated time to time. All members are requested to take advantage and benefit from this.