Highlights of revised model GST law

Key Point	Draft Model GST Law	Revised Draft Model GST Law
Month of Release	**Jun.16**	**Nov.16**
Prepared by	Empowered Committee of State Finance Ministers	GST Council Secretariat
Meaning of Taxable Persons	Section 9 : Taxable Person means a person who carries on any business at any place in India /State of ____ and who is registered or required to be registered under Schedule III of this Act: Provided that an agriculturist shall not be considered as a taxable person.	Section 10 – (1) Taxable Person means a person who is registered or liable to be registered under Schedule V of this Act. (2) A person who has obtained or is required to obtain more than one registration,whether in one State or more than one State, shall, in respect of each such registration, be treated as distinct persons for the purposes of this Act. (3) An establishment of a person who has obtained or is required to obtain registration in a State, and any of his other establishments in another State shall be treated as establishments of distinct persons for the purposes of this Act.
Limit for GST registration of Taxable Person	Every supplier shall be liable to be registered under this Act in the State from where he makes a taxable supply of goods and/or services if his aggregate turnover in a financial year exceeds Rs nine lakh . [Schedule III]	Every supplier shall be liable to be registered under this Act in the State from where he makes a taxable supply of goods and/or services if his aggregate turnover in a financial year exceeds twenty lakh rupees: [Schedule V]
Limit for GST registration of Taxable Person of Special Category States:-	Threshold for Registration 4 lacs will apply only if a taxable person conducts his business in any of the North Eastern States i.e in Arunachal Pradesh, Assam, Meghalaya, Manipur, Mizoram, Nagaland and Tripura and Sikkim. [Schedule III]	where person makes taxable supplies of goods and/or services from any of the States specified in sub-clause (g) of clause (4) of Article 279A of the Constitution (i.e Arunachal Pradesh, Assam, Jammu and Kashmir, Manipur, Meghalaya, Mizoram, Nagaland, Sikkim, Tripura, Himachal Pradesh and Uttarakhand) he shall be liable to be registered if his aggregate turnover in a financial year exceeds ten lakh rupees. (Other than Special Category States) Special Category States:- Every supplier shall be liable to be registered under this Act in the State from where he makes a taxable supply of goods and/or services if his aggregate turnover in a financial year exceeds ten lakh rupees: [Schedule V]
Turnover Meaning	"Aggregate turnover" means the aggregate value of all taxable and non-taxable supplies, exempt supplies and exports of goods and/or services of a person having the same PAN, to be computed on all India basis and excludes taxes, if any, charged under the CGST Act, SGST Act and the IGST Act, as the case may be; Explanation.- Aggregate turnover does not include the value of supplies on which tax is levied on reverse charge basis and the value of inward supplies. [section 2(6)] The aggregate turnover shall include all supplies made by the taxable person, whether on his own account or made on behalf of all his principals. Explantion-1 Schedule III]	"**Aggregate turnover**" means the aggregate value of all taxable supplies, exempt supplies, exports of goods and/or services and inter-State supplies of a person having the same PAN, to be computed on all India basis and excludes taxes, if any, charged under the CGST Act, SGST Act and the IGST Act, as the case may be; Explanation.- Aggregate turnover does not include the value of inward supplies on which tax is payable by a person on reverse charge basis under sub-section (3) of Section 8 and the value of inward supplies. [section 2(6)] The aggregate turnover shall include all supplies made by the taxable person, whether on his own account or made on behalf of all his principals. [Explantion-1 Schedule V]
Adjudicating authority	"adjudicating authority" means any authority competent to pass any order or decision under this Act, but does not include the Board, the First Appellate Authority and the Appellate Tribunal; [Section 2(4)]	"adjudicating authority" means any authority competent to pass any order or decision under this Act, but does not include the Board, **the Revisional Authority, Authority for Advance Ruling, Appellate Authority for Advance Ruling,** the First Appellate Authority and the Appellate Tribunal; [Section 2(4)]
Agent	"agent" means a person who carries on the business of supply or receipt of goods and/or services on behalf of another, whether disclosed or not and includes a factor, broker, commission agent, arhatia, del credere agent, intermediary or an auctioneer or any other mercantile agent, by whatever name called, and whether of the same description as hereinbefore mentioned or not; [Section 2(5)]	"agent" means a person, including a factor, broker, commission agent, arhatia, del credere agent, an auctioneer or any other mercantile agent, by whatevername called, who carries on the business of supply or receipt of goods or services on behalf of another, whether disclosed or not; [Section 2(5)]

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Business	"business" includes – (a) any trade, commerce, manufacture, profession, vocation or any other similar activity,whether or not it is for a pecuniary benefit; (b) any transaction in connection with or incidental or ancillary to (a) above; (c) any transaction in the nature of (a) above, whether or not there is volume, frequency, continuity or regularity of such transaction; (d) supply or acquisition of goods including capital assets and services in connection with commencement or closure of business; (e) provision by a club, association, society, or any such body (for a subscription or any other consideration) of the facilities or benefits to its members, as the case may be; (f) admission, for a consideration, of persons to any premises; and (g) services supplied by a person as the holder of an office which has been accepted by him in the course or furtherance of his trade, profession or vocation; [section 2(17)]	(17) "business" includes – (a) any trade, commerce, manufacture, profession, vocation, adventure, wager or any other similar activity, whether or not it is for a pecuniary benefit; (b) any activity or transaction in connection with or incidental or ancillary to (a) above; (c) any activity or transaction in the nature of (a) above, whether or not there is volume, frequency, continuity or regularity of such transaction; (d) supply or acquisition of goods including capital assets and services in connection with commencement or closure of business; (e) provision by a club, association, society, or any such body (for a subscription or any other consideration) of the facilities or benefits to its members, as the case may be; (f) admission, for a consideration, of persons to any premises; and (g) services supplied by a person as the holder of an office which has been accepted by him in the course or furtherance of his trade, profession or vocation; (h) services provided by a race club by way of totalisator or a licence to book maker in such club; Explanation.- Any activity or transaction undertaken by the Central Government, a State Government or any local authority in which they are engaged as public
Business Vertical	**"business vertical"** shall have the meaning assigned to a 'business segment' in Accounting Standard 17 issued by the Institute of Chartered Accountants of India; [section 2(18)]	**"business vertical"** means a distinguishable component of an enterprise that is engaged in supplying an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business verticals; Explanation: Factors that should be considered in determining whether products or services are related include: (a) the nature of the products or services; (b) the nature of the production processes; (c) the type or class of customers for the products or services; (d) the methods used to distribute the products or provide the services; and (e) if applicable, the nature of the regulatory environment, for example, banking, insurance, or public utilities. [section 2(18)]
Capital assets	"**capital assets**" shall have the meaning as assigned to it in the Income Tax Act, 1961 (43 of 1961) but the said expression shall not include jewellery held for personal use or property not connected with the business; [section 2(19)]	– No Such Definition-

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Capital Goods	“capital goods” means: – (A) the following goods, namely:- (i) all goods falling within Chapter 82, Chapter 84, Chapter 85, Chapter 90, heading 6805, grinding wheels and the like, and parts thereof falling under heading 6804 of the Schedule to this Act; (ii) pollution control equipment; (iii) components, spares and accessories of the goods specified at (i) and (ii); (iv) moulds and dies, jigs and fixtures; (v) refractories and refractory materials; (vi) tubes and pipes and fittings thereof; (vii) storage tank; and (viii) motor vehicles other than those falling under tariff headings 8702, 8703, 8704,8711 and their chassis but including dumpers and tippers used- (1) at the place of business for supply of goods; or (2) outside the place of business for generation of electricity for captive use at theplace of business; or (3) for supply of services, (B) motor vehicle designed for transportation of goods including their chassis registered in the name of the supplier of service, when used for (i) supplying the service of renting of such motor vehicle; or (ii) transportation of inputs and capital goods used for supply of service; or (iii) supply of courier agency service;	“capital goods” means goods, the value of which is capitalised in the books of accounts of the person claiming the credit and which are used or intended to be used in the course or furtherance of business; [Section 2 (19)]
Commissioner	“**commissioner**” means the Commissioner of Central Goods and Services Tax /Commissioner of State Goods and Services Tax appointed under section 4 of the Central/State Goods and Services Tax Act, 2016; . [section 2 (24)]	“**commissioner**” means the Commissioner of Central Goods and Services Tax / Commissioner of State Goods and Services Tax and includes Principal Commissioner of Central Goods and Services Tax / Principal Commissioner of State Goods and Services Tax / Chief Commissioner of State Goods and Services Tax appointed under section 4 of the Central/State Goods and Services Tax Act, 2016; [section 2 (23)]
Common working days	-No Such Definition-	“**common working days**” in respect of a State shall mean such days in succession which are not declared as a gazetted holiday by the Central Government or the concerned State Government [section 2 (24)]
Composite supply	“composite supply” means a supply consisting of – (a) two or more goods; (b) two or more services; or (c) a combination of goods and services provided in the course or furtherance of business, whether or not the same can be segregated; [Section 2(27)]	**“composite supply”** means a supply made by a taxable person to a recipient comprising two or more supplies of goods or services, or any combination thereof, which are naturally bundled and supplied in conjunction with each other in the ordinary course of business, one of which is a principal supply; Illustration : Where goods are packed and transported with insurance, the supply of goods, packing materials, transport and insurance is a composite supply and supply of goods is the principal supply. [Section 2(27)]
Consideration	“**consideration**” in relation to the supply of goods and/or services to any person, Includes (a) any payment made or to be made, whether in money or otherwise, in respect of, in response to, or for the inducement of, the supply of goods and/or services, whether by the said person or by any other person; (b) the monetary value of any act or forbearance, whether or not voluntary, in respect of, in response to, or for the inducement of, the supply of goods and/or services, whether by the said person or by any other person: Provided that a deposit, whether refundable or not, given in respect of the supply of goods and/or services shall not be considered as payment made for the supply unless the supplier applies the deposit as consideration for the supply; [Section 2(28)]	“**consideration**” in relation to the supply of goods or services includes (a) any payment made or to be made, whether in money or otherwise, in respect of, in response to, or for the inducement of, the supply of goods or services, whether by the recipient or by any other person but shall not include any subsidy given by the Central Government or a State Government; (b) the monetary value of any act or forbearance, whether or not voluntary, in respect of, in response to, or for the inducement of, the supply of goods or services, whether by the recipient or by any other person but shall not include any subsidy given by the Central Government or a State Government: PROVIDED that a deposit, whether refundable or not, given in respect of the supply of goods or services shall not be considered as payment made for the supply unless the supplier applies the deposit as consideration for the supply; [Section 2(28)]
Electronic cash ledger	“**electronic cash ledger**” means the cash ledger in electronic form maintained at the common portal for each registered taxable person in the manner as may be prescribed in this behalf; [Section 2(40)]	“**electronic cash ledger**” means the electronic cash ledger referred to in sub-section (1) of section 44; [Section 2(40)]

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Electronic commerce	-No Such Definition-	**electronic commerce**' means supply of goods and/or services including digital products over digital or electronic network; [Section 2(41)]
Electronic commerce operator	No Such Definition-	'**electronic commerce operator**' means any person who owns, operates or manages digital or electronic facility or platform for electronic commerce; [Section 2(42)]
Electronic credit ledger	"**electronic credit ledger**" means the input tax credit ledger in electronic form maintained at the common portal for each registered taxable person in the manner as may be prescribed in this behalf; [Section 2(41)]	**electronic credit ledger**" means the electronic credit ledger referred to in sub-section (2) of section 44; [Section 2(43)]
Exempt supply	"**exempt supply**" means supply of any goods and/or services which are not taxable under this Act and includes such supply of goods and/or services which are specified in Schedule . . . of the Act or which may be exempt from tax under section 10; [Section 2(42)]	**exempt supply**" means supply of any goods and/or services which are not taxable under this Act and includes such supply of goods and/or services which attract nil rate of tax or which may be exempt from tax under section 11 ; [Section 2(44)]
Export of goods / export of service	"**export of goods**" with its grammatical variations and cognate expressions, means taking out of India to a place outside India; The supply of any service shall be treated as "export of service" when (a) the supplier of service is located in India, (b) the recipient of service is located outside India, (c) the place of supply of service is outside India, (d) the payment for such service has been received by the supplier of service in convertible foreign exchange, and (e) the supplier of service and recipient of service are not merely establishments of a distinct person; Explanation.- For the purposes of clause (e), an establishment of a person in India and any of his other establishment outside India shall be treated as establishments of distinct persons. [Section 2(43) /(44)]	"export of goods" with its grammatical variations and cognate expressions, means taking goods out of India to a place outside India; "export of services" means the supply of any service when (a) the supplier of service is located in India, (b) the recipient of service is located outside India, (c) the place of supply of service is outside India, (d) the payment for such service has been received by the supplier of service in convertible foreign exchange, and (e) the supplier of service and recipient of service are not merely establishments of a distinct person in accordance with explanation 1 of section 5; [Section 2(112) of CGST Act 2016 read with Section 2(5)/(6) of IGST Act 2016]
First stage dealer	-No Such Definition-	"**first stage dealer**" means a dealer, who purchases the goods directly from,- (i) the manufacturer under the cover of an invoice issued in terms of the provisions of Central Excise Rules, 2002 or from the depot of the said manufacturer, or from premises of the consignment agent of the said manufacturer or from where the goods are sold by or on behalf of the said manufacturer, under cover of an invoice; or (ii) an importer or from the depot of an importer or from the premises of the consignment agent of the importer, under cover of an invoice; [Section 2(46)]
Goods	"goods'' means every kind of movable property other than actionable claim and money but includes securities, growing crops, grass and things attached to or forming part of the land which are agreed to be severed before supply or under the contract of supply; Explanation.– For the purpose of this clause, the term 'moveable property' shall not include any intangible property. [Section 2(48)]	"goods'' means every kind of movable property other than money and securities but includes actionable claim, growing crops, grass and things attached to or forming part of the land which are agreed to be severed before supply or under a contract of supply; [Section 2(49)]
Import of goods/ Services	"**import of goods**" with its grammatical variations and cognate expressions, means bringing into India from a place outside India; The supply of any service shall be treated as an "import of service" if, (a) the supplier of service is located outside India, (b) the recipient of service is located in India, (c) the place of supply of service is in India, and (d) the supplier of service and the recipient of service are not merely establishments of a distinct person; Explanation 1.- An establishment of a person in India and any of his other establishment outside India shall be treated as establishments of distinct persons. Explanation 2.- A person carrying on a business through a branch or agency or representational office in any territory shall be treated as having an establishment in that territory. [Section 2(51)/ (52)]	"import of goods" with its grammatical variations and cognate expressions, means bringing goods into India from a place outside India; "import of service" means the supply of any service, where (a) the supplier of service is located outside India, (b) the recipient of service is located in India, and (c) the place of supply of service is in India; [Section 2(112) of CGST Act 2016 read with Section 2(10)/(11) of IGST Act 2016]

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India	"**India**" means,- (a) the territory of the Union as referred to in clauses (2) and (3) of Article 1 of the Constitution; (b) its territorial waters, continental shelf, exclusive economic zone or any other maritime zone as defined in the Territorial Waters, Continental Shelf, Exclusive Economic Zone and other Maritime Zones Act, 1976 (80 of 1976); (c) the seabed and the subsoil underlying the territorial waters; (d) the air space above its territory and territorial waters; and (e) the installations, structures and vessels located in the continental shelf of India and the exclusive economic zone of India, for the purposes of prospecting or extraction or production of mineral oil and natural gas and supply thereof; [Section 2(53)]	"India" means,- (a) the territory of the Union as referred to in clauses (2) and (3) of Article 1 of the Constitution; (b) its territorial waters, continental shelf, exclusive economic zone or any other maritime zone as defined in the Territorial Waters, Continental Shelf, Exclusive Economic Zone and other Maritime Zones Act, 1976 (80 of 1976); (c) the seabed and the subsoil underlying the territorial waters; (d) the air space above its territory and territorial waters; and (e) the installations, structures and vessels located in the continental shelf of India and the exclusive economic zone of India, for the purposes of prospecting or extraction or production of mineral oil and natural gas and supply thereof; [Section 2(112) of CGST Act 2016 read with Section 2(12) of IGST Act 2016]
Input	"**input**" means any goods other than capital goods, subject to exceptions as may be provided under this Act or the rules made thereunder, used or intended to be used by a supplier for making an outward supply in the course or furtherance of business; [Section 2(54)]	"**input**" means any goods other than capital goods used or intended to be used by a supplier in the course or furtherance of business; [Section 2(52)]
Input service	"**input service**" means any service, subject to exceptions as may be provided under this Act or the rules made thereunder, used or intended to be used by a supplier for making an outward supply in the course or furtherance of business; [Section 2(55)]	"**input service**" means any service used or intended to be used by a supplier in the course or furtherance of business; [Section 2(53)]
Input Service Distributor	"**Input Service Distributor**" means an office of the supplier of goods and / or services which receives tax invoices issued under section 23 towards receipt of input services and issues tax invoice or such other document as prescribed for the purposes of distributing the credit of CGST (SGST in State Acts) and / or IGST paid on the said services to a supplier of taxable goods and / or services having same PAN as that of the office referred to above; Explanation.- For the purposes of distributing the credit of CGST (SGST in State Acts) and / or IGST, Input Service Distributor shall be deemed to be a supplier of services. [Section 2(56)]	"**Input Service Distributor**" means an office of the supplier of goods and / or services which receives tax invoices issued under section 28 towards receipt of input services and issues a prescribed document for the purposes of distributing the credit of CGST (SGST in State Acts) and / or IGST paid on the said services to a supplier of taxable goods and / or services having same PAN as that of the office referred to above; [Section 2(54)]
Input tax	"**input tax**" in relation to a taxable person, means the {IGST and CGST}/{IGST and SGST} charged on any supply of goods and/or services to him which are used, or are intended to be used, in the course or furtherance of his business and includes the tax payable under sub-section (3) of section 7; [Section 2(57)]	"**input tax**" in relation to a taxable person, means the IGST, including that on import of goods, CGST and SGST charged on any supply of goods or services to him and includes the tax payable under sub-section (3) of section 8, but does not include the tax paid under section 9; [Section 2(55)]
Intangible property	"**intangible property**" means any property other than tangible property; [Section 2(59)]	-No Such Definition-
Intra-State supply of goods	-No Such Definition-	"**intra-State supply of goods**" means the supply of goods in the course of intra-State trade or commerce in terms of sub-section (1) of section 4 of IGST Act, 2016; [Section 2(57)]
Intra-State supply of services	-No Such Definition-	"**intra-State supply of services** " means the supply of services in the course of intra-State trade or commerce in terms of sub-section (2) of section 4 of IGST Act, 2016; [Section 2(58)]
Location of recipient of service	"**location of recipient of service**" means: (i) where a supply is received at a place of business for which registration has been obtained, the location of such place of business; (ii) where a supply is received at a place other than the place of business for which registration has been obtained, that is to say, a fixed establishment elsewhere, the location of such fixed establishment; (iii) where a supply is received at more than one establishment, whether the place of business or fixed establishment, the location of the establishment most directly concerned with the receipt of the supply; and (iv) in absence of such places, the location of the usual place of residence of the recipient; [Section 2(64)]	"location of the recipient of services" means: (a) where a supply is received at a place of business for which registration has been obtained, the location of such place of business; (b) where a supply is received at a place other than the place of business for which registration has been obtained, that is to say, a fixed establishment elsewhere, the location of such fixed establishment; (c) where a supply is received at more than one establishment, whether the place of business or fixed establishment, the location of the establishment most directly concerned with the receipt of the supply; and (d) in absence of such places, the location of the usual place of residence of the recipient; [Section 2(112) of CGST Act 2016 read with Section 2(17) of IGST Act 2016]

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Location of supplier of service	"**location of supplier of service**" means: (i) where a supply is made from a place of business for which registration has been obtained, the location of such place of business ; (ii) where a supply is made from a place other than the place of business for which registration has been obtained, that is to say, a fixed establishment elsewhere, the location of such fixed establishment; (iii) where a supply is made from more than one establishment, whether the place of business or fixed establishment, the location of the establishment most directly concerned with the provision of the supply; and (iv) in absence of such places, the location of the usual place of residence of the supplier; [Section 2(65)]	"location of the supplier of services" means: (a) where a supply is made from a place of business for which registration has been obtained, the location of such place of business; (b) where a supply is made from a place other than the place of business for which registration has been obtained, that is to say, a fixed establishment elsewhere, the location of such fixed establishment; (c) where a supply is made from more than one establishment, whether the place of business or fixed establishment, the location of the establishment most directly concerned with the provision of the supply; and (d) in absence of such places, the location of the usual place of residence of the supplier; [Section 2(112) of CGST Act 2016 read with Section 2(18) of IGST Act 2016]
Money	"**money**" means Indian legal tender or any foreign currency, cheque, promissory note, bill of exchange, letter of credit, draft, pay order, traveller cheque, money order, postal or electronic remittance or any such similar instrument when used as consideration to settle an obligation or exchange with Indian legal tender of another denomination but shall not include any currency that is held for its numismatic value; [Section 2(65)]	"**money**" means Indian legal tender or any foreign currency, cheque, promissory note, bill of exchange, letter of credit, draft, pay order, traveller cheque, money order, postal or electronic remittance or any other instrument recognized by the Reserve Bank of India when used as consideration to settle an obligation or exchange with Indian legal tender of another denomination but shall not include any currency that is held for its numismatic value; [Section 2(65)]
Mixed supply	-No Such Definition-	"mixed supply" means two or more individual supplies of goods or services, or any combination thereof, made in conjunction with each other by a taxable person for a single price where such supply does not constitute a composite supply; Illustration: A supply of a package consisting of canned foods, sweets, chocolates, cakes, dry fruits, aerated drink and fruit juices when supplied for a single price is a mixed supply. Each of these items can be supplied separately and is not dependent on any other. It shall not be a mixed supply if these items are supplied separately. [Section 2(66)]
Motor vehicle	-No Such Definition-	"**motor vehicle**" has the meaning assigned to it in clause (28) of section 2 of the Motor Vehicles Act, 1988 (59 of 1988); [Section 2(67)]
outward supply	"**outward supply**" in relation to a person, shall mean supply of goods and/or services, whether by sale, transfer, barter, exchange, licence, rental, lease or disposal made or agreed to be made by such person in the course or furtherance of business except in case of such supplies where the tax is payable on reverse charge basis; [Section 2(73)]	"**outward supply**" in relation to a person, shall mean supply of goods or services, whether by sale, transfer, barter, exchange, licence, rental, lease or disposal or any other means made or agreed to be made by such person in the course or furtherance of business; [Section 2(72)]
Principal place of business	"**principal place of business**" means the place of business specified as the principal place of business in the certificate of registration where the taxable person keeps and maintains the accounts and records as specified under section 42 ; [Section 2(78)]	**Principal place of business**" means the place of business specified as the principal place of business in the certificate of registration ; [Section 2(77)]
Principal supply	-No Such Definition-	"**principal supply**" means the supply of goods or services which constitutes the predominant element of a composite supply and to which any other supply forming part of that composite supply is ancillary and does not constitute, for the recipient an aim in itself, but a means for better enjoyment of the principal supply; [Section 2(78)]
Quarter	-No Such Definition-	"**quarter"** shall mean a period comprising three consecutive calendar months, ending on the last day of March, June, September and December of a calendar year; ; [Section 2(80)]
Registered importer	-No Such Definition-	"registered importer" means the importer registered in terms of the provisions of Central Excise Rules, 2002; ; [Section 2(82)]
Reverse Charge	"**reverse charge**''**,** means the liability to pay tax by the person receiving goods and / or services instead of the person supplying the goods and / or services in respect of such categories of supplies as the Central or a State Government may, on the recommendation of the Council, by notification, specify; [Section 2(85)]	"**reverse charge**'' means the liability to pay tax by the recipient of supply of goods or services instead of the supplier of such goods or services in respect of such categories of supplies as notified under sub-section (3) of section 8; [Section 2(87)]

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securities	-No Such Definition-	"**securities**" shall have meaning assigned to it in sub-section (h) of section 2 of the Securities Contracts (Regulation) Act, 1956 (42 of 1956); [Section 2(90)]
second stage dealer	-No Such Definition-	"**second stage dealer"** means a dealer who purchases the goods from a first stage dealer as defined in sub-section (46); [Section 2(91)]
Services	"services'' means anything other than goods; Explanation: Services include intangible property and actionable claim but does not include money. [Section 2(88)]	"services'' means anything other than goods; Explanation 1.- Services include transactions in money but does not include money and securities; Explanation 2.- Services does not include transaction in money other than an activity relating to the use of money or its conversion by cash or by any other mode, from one form, currency or denomination, to another form, currency or denomination for which a separate consideration is charged. . [Section 2(92)]
Special Economic Zone	"Special Economic Zone'' shall have the meaning assigned to it in clause (za) of section 2 of the Special Economic Zones Act, 2005 [28 of 2005]; [Section 2(90)]	– "special economic zone'' shall have the meaning assigned to it in clause (za) of section 2 of the Special Economic Zones Act, 2005 (28 of 2005);[Section 2(112 of CGST Act 2016 read with Section 2(23) of IGST Act 2016]
Tangible property	"**tangible property**" means any property that can be touched or felt; [Section 2(93)]	-No Such Definition-
Tax	"**tax**" means goods and services tax levied on the supply of goods and/or services under this Act and includes any amount payable under section 8; [Section 2(94)]	"**tax**" means goods and services tax levied on the supply of goods and/or services under this Act and includes any amount payable under section 9 or subsection (10) of section 18; [Section 2(96)]
Turnover in a State	"turnover in a State" means the aggregate value of all taxable and non-taxable supplies, including exempt supplies and exports of goods and / or services made within a State by a taxable person and inter-state supplies of goods and / or services made from the State by the said taxable person excluding taxes, if any charged under the CGST Act, SGST Act and the IGST Act, as the case may be; [Section 2(104)]	"**turnover in a State**" means the aggregate value of all taxable supplies, exempt supplies, exports of goods and / or services made within a State by a taxable person and inter-state supplies of goods and / or services made from the State by the said taxable person excluding taxes, if any charged under the CGST Act, SGST Act and the IGST Act, as the case may be; Explanation.- Aggregate turnover does not include the value of inward supplies on which tax is payable by a person on reverse charge basis under sub-section (3) of Section 8 and the value of inward supplies. [Section 2(107)]
valid return	**"valid return"** shall have the meaning assigned to it under sub-section (3) of section 27. [Section 2(106)	"**valid return**" means a return furnished under sub-section (1) of section 34 on which self-assessed tax has been paid in full; [Section 2(109)]
works contract	"**works contract**" means an agreement for carrying out for cash, deferred payment or other valuable consideration, building, construction, fabrication, erection, installation, fitting out, improvement, modification, repair, renovation or commissioning of any moveable or immovable property; [Section 2(107)]	"**works contract**" means a contract wherein transfer of property in goods construction, fabrication, completion, erection, installation, fitting out, improvement, modification, repair, maintenance, renovation, alteration or commissioning of any immovable property; [Section 2(110)]
Year	"**year**" means the financial year; and [Section 2(108)]	-No Such Definition-
zero-rated supply	"**zero-rated supply**" means a supply of any goods and/or services on which no tax is payable but credit of the input tax related to that supply is admissible; Explanation.- Exports shall be treated as zero-rated supply. [Section 2(109)]	"**zero-rated supply**" means supply of any goods and/or services in terms of section 15 of the IGST Act 2016; [Section 2(111)]