GST IMPACT

On different Goods & Services.

- BY CA DIVYANSHU SENGAR

To Watch related GST VIDEO –
https://youtu.be/8l6N_A3Gfdc
GST IMPACT on AUTOMOBILE INDUSTRY –
https://youtu.be/TS7jxrOilLo

TAXES TO BE SUBSUMED UNDER GST

CA DIVYANSHU SENGAR

CENTRAL TAXES –

1. Central Excise Duty,
2. Additional Excise Duty,
3. Service Tax,
4. Additional Customs Duty commonly known as Countervailing Duty.
5. Special Additional Duty of Customs.
6. Cesses & Surcharge.
7. Central Sales Tax.

STATE TAXES –

1. Value Added Tax/Sales Tax,
2. Entertainment Tax, (unless it is levied by the local bodies),
3. Octroi and Entry tax,
4. Purchase Tax,
5. Luxury tax, and
6. Taxes on lottery, betting and gambling.
7. State Cesses & Surcharge.

EXEMPT/ NIL RATED GOODS-

1. Bindi./ Glass Bangles
2. Handlooms.
3. Hearing Aids
4. Handmade Musical Instruments.
5. Grains/ Cereals/ Bread/ Vegetable/ Milk/ Curd/ Lassi/ Butter Milk.
6. Paneer (other than In a registered brand name.)
7. Natural honey, (other than in a registered brand name.
8. All Live Animals other than live horses.
9. Common salt, by whatever name it is known, including iodized and other fortified salts, sendha namak [rock salt], kala namak.
10. **Printed books, including Braille books** and **newspaper, periodicals & journals [4902]**, maps, atlas, chart & globe.
11. Others,,,

EXEMPT SERVICES

1. Healthcare.
2. Education.
3. Metro Travel/ Local Train.
4. Religious Travel.
5. Services by Government or a local authority excluding the following services-

   (i) services by the Department of Posts by way of speed post, express parcel post, etc.

   (ii) services in relation to an aircraft or a vessel, inside or outside the precincts of a port or an airport;

   (iii) transport of goods or passengers; or

   (iv) any service, other than services covered under clauses (i) to (iii) above, provided to business entities.
6. Services by the RBI/ foreign diplomatic mission located in India.
7. Others (Total 83 Services in Exempt List including above).

CURRENT TAX LAWS & GST ON AUTOMOBILES

Segment	Excise	NCCD + Auto cess	VAT	Total (Appx.)	GST	Cess	TOTAL	Difference
Small Cars <1200cc PETROL, length<4 m	12.5%	1 % + 0.125%	12.5%	28%	28%	1%	29%	-1%
Mid-Size Cars from 1200cc to 1500cc, length < 4 m	24.0%	1 % + 0.125%	12.5%	40%	28%	15%	43%	-3%
Luxury Cars>1500cc	27.0%	1 % + 0.125%	12.5%	44%	28%	15%	43%	1%
SUV's >1500cc, >170mm ground clearance, length > 4 m	30.0%	1 % + 0.125%	12.5%	47%	28%	15%	43%	4%
Motorcycles < 350 cc	12.5%	1 % + 0.125%	12.5%	27.5%	28%	0%	28%	-0.5%
Motorcycles > 350 cc	12.5%	1 % + 0.125%	12.5%	27.5%	28%	3%	31%	-3.5%
Bicycles	12.5%		5.0%	18.0%	12%	0%	12%	6%

CURRENT TAX LAWS & GST ON ELECTRONICS

Segment	Excise	NCCD/ Cess	VAT	Total (Appx.)	GST	Cess	TOTAL	Difference
Television	12.5%	0%	12.5%	26%	28%	0%	28%	-2%
Refrigerators	12.5%	0%	12.5%	26%	28%	0%	28%	-2%
Washing Machines	12.5%	0%	12.5%	26%	28%	0%	28%	-2%
Digital Camera	12.5%	0%	12.5%	26%	28%	0%	28%	-2%
Air Conditioners	12.5%	0%	12.5%	26%	28%	0%	28%	-2%
Cellular Phones	12.5%	1%	5.0%	19%	12%	0%	12%	7%
Desktops/ Laptops	12.5%	0%	5.0%	18%	18%	0%	18%	0%

CURRENT TAX LAWS & GST ON SERVICES

Segment	Service Tax	GST	Cess	TOTAL	Difference
Mobile Bills	15.0%	18%	0%	18%	**-3%**
Financial Services	15.0%	18%	0%	18%	**-3%**
Cab Services – E-commerce	6.0%	5%	0%	5%	**1%**

Transfer of the right to use any goods for any purpose (whether or not for a specified period) for cash, deferred payment or other valuable consideration (supply of service) to attract the same GST rate and compensation cess as applicable on supply of similar goods which involves any transfer of title in goods (supply of goods).

IN CASE OF ANY QUERY/ CLARITY/ CORRECTION, YOU CAN REACH ME @ PROFESSIONALGOOGLIES@GMAIL.COM.

TO WATCH RELATED GST VIDEO – HTTPS://YOUTU.BE/8L6N_A3GFDC

GST IMPACT ON AUTOMOBILE INDUSTRY - **HTTPS://YOUTU.BE/TS7JXROILLO**

THANK YOU