

# Provisions related to registration under GST regime; Traders are requested to register now without waiting for the last date i.e. 30th July, 2017.

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As per the GST laws, one is required to take registration on or before **30<sup>th</sup> July, 2017**. All traders are requested to register now without waiting for the last date.

If one is carrying-out any business and have an Annual Aggregate turnover in the preceding Financial Year exceeding Rs. 20 lakh (Rs. 10 lakh in Special Category States), you need to register in all the States/Union Territories from where you are making taxable supplies. However, one need not register if one is engaged exclusively in the supply of exempted goods or services or both. The timelines for applying for registration are as follows:-

Registered under any of the existing law	Migrated	Liable for registration in GST regime	Provisional Ids issued need to be converted to GSTIN by submitting necessary documents in 3 months (i.e. by 22 <sup>nd</sup> September 2017)
		Not liable for registration in GST regime	Need to apply for cancellation in 30 days (i.e. by 22 <sup>nd</sup> July, 2017)
	Not-Migrated	Liable for registration in GST regime	Need to apply for registration within 30 days (i.e. by 22 <sup>nd</sup> July, 2017)
Not registered under any of existing law	Liable for registration in GST regime	Become liable from 01/07/2017	Need to apply for registration within 30 days (i.e. by 30 <sup>th</sup> July, 2017)
		Become liable after 01/07/2017	Need to apply for registration within 30 days from becoming liable for registration

Taking registration in GST is a very simple process, and the comfort of the taxpayer has been kept in mind while designing the procedure. You can take registration from the comfort of your home by filing an online application on the common portal <https://www.gst.gov.in/>. All one need is a valid PAN, email id and a mobile number. Once these 3 details are verified, one will be required to furnish other details relating to his/her business. There is no need to submit any physical documents (unless a query is raised and documents asked for) and all necessary documents can be scanned and uploaded. If there are no queries, one will receive his/her registration online within 3 working days from submission of online application.

It's simple. But what will happen if one doesn't get registered?

More than anything, getting registered is for one's own benefit. If one is liable to take registration but don't get registered, one will not be able to enjoy the benefit of input tax credit. Not only he/she, but any registered person, purchasing from him/her may not be able to get the input tax credit. Not obtaining registration, though liable to do so, would also attract penalty.

Getting registered would lead to growth in one's business. Prospective buyers, who are registered under GST, will prefer to buy from suppliers who are also registered under GST, as this would entitle them to the input tax credit. This also means that one is contributing his bit towards nation building, by ensuring that appropriate taxes are collected and paid to the Government. Therefore, traders are requested to register under GST immediately without wasting any more time.

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