



Enagic India Kangen Water Pvt. Ltd.

CIN : U41000TN2015PTC100366

NO-EI-22-COMP/08/2018

Date: 13-08-2018

Dear Distributor Leader,

Subject: Refer to the subjective below details for information and knowledge and for update please.

Major amendments in 28th GST council meeting which was held on 21st July 2018.

- Many goods and services rate of taxes has been reduced w.e.f 27th July 2018.
- As per the recent amendment there is no changes with respect to our products GST rate.
- Taxpayers having turnover below 5 crore would have an option to file Quarterly Returns but payment needs to be made on monthly basis.
- The due date for payment of GST is 20th of every month. However if tax payer fail to pay the tax by due date then the taxpayer has to pay the interest on late payment of tax.
- Payment of tax made after due date interest is applicable of 18% PA.
- Over and above the interest on late payment, there is a penalty if tax payer are not filing the GST returns on time.

Particulars	Late Fees
Normal Returns (GSTR-1, GSTR-3B, GSTR-4, GSTR-5, and GSTR-6)	Rs.50per day of delay
Nil Returns GSTR-1, GSTR-3B, GSTR-4, GSTR-5 and GSTR-5A	Rs.20per day of delay

REGISTERED OFFICE:

NO. 55, THANDALAM VILLAGE
SRIPERUMBADHURT TALUK,
KANCHEEPURAM DISTRICT,
CHENNAI-602 105, TAMIL NADU, INDIA.
Tel: + 080 - 46509900
Fax: +080 - 46509908

BANGALORE OFFICE:

The Millenia Tower B, 4th Floor,
Unit 401, No.1 & 2, Murphy Road,
Ulsoor, Bangalore - 560 008,
Karnataka, India.
Website: www.enagic.co.in
Tel: + 080 - 46509900
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- The above penalty is for each type of taxes applicable i.e. IGST, SGST and CGST
- Amendment to the returns filed by way of amendment return that would be made available would, be possible, this would help taxpayers to rectify the mistakes unintentionally made
- The limit to opt in composition scheme have been raised upto 1.5 Crores from Rs.1 Crore
- The requirement to pay tax under reverse charge mechanism for purchases made from Unregistered person have been suspended, the government will notify in future the registered Person liable to pay tax under reverse charge mechanism.
- Earlier supplier of goods and services were not allowed to opt for composition scheme but now then can apply if the value of supply of service does not exceed – higher of the amount
 1. 10% of the state turnover in the previous financial year and
 2. Rs. 500000

For Eg. If a taxpayer supplies goods as well as services and had turnover of Rs.40 lakh in the previous financial year then he can opt in composition scheme if the supply Value of services do not exceed Rs.500000 (Higher of (40 lakh*10%=400000 or Rs.500000))

Earlier if payment is not made to supplier within 180 days, credit availed needs to be reversed along with payment of interest but now no interest needs to be paid for the same.

- ITC in relation food and beverages, health services, travel benefits to employees etc. was not allowed but now the ITC can be claimed if providing such goods/services to employees is obligatory for the employer under any other law.

For Enagic India Kangen Water Pvt Ltd

Authorized Signatory

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