

## GST UPDATE: CHANGE IN GST RATE FOR COMPOSITION DEALERS

The government has brought the change in GST rate applicable to composition dealers with effect from 01.01.2018.

### **Manufacturer:**

Rate applicable upto 31.12.2017 - 1% CGST + 1% SGST of Turnover in State

Rate applicable w.e.f 31.12.2017 - 0.5% CGST + 0.5% SGST of Turnover in State

### **Trader:**

Rate applicable upto 31.12.2017 - 0.5% CGST + 0.5% SGST of Turnover in state

Rate applicable w.e.f 31.12.2017 - 0.5% CGST + 0.5% SGST of Turnover of **taxable supplies** in State

**Note: While a trader shall pay 1% on taxable supplies only, a manufacturer shall be required to pay 1% on taxable as well as exempt supplies.**