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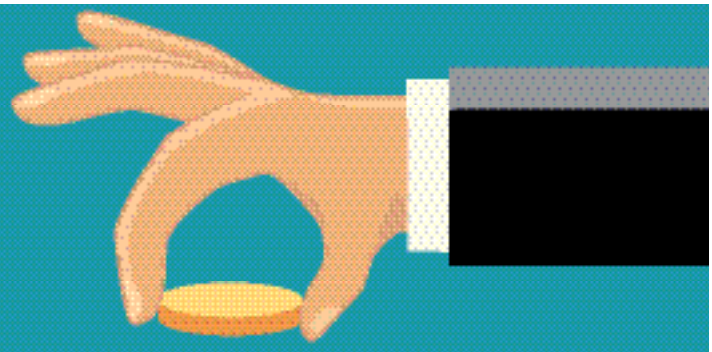
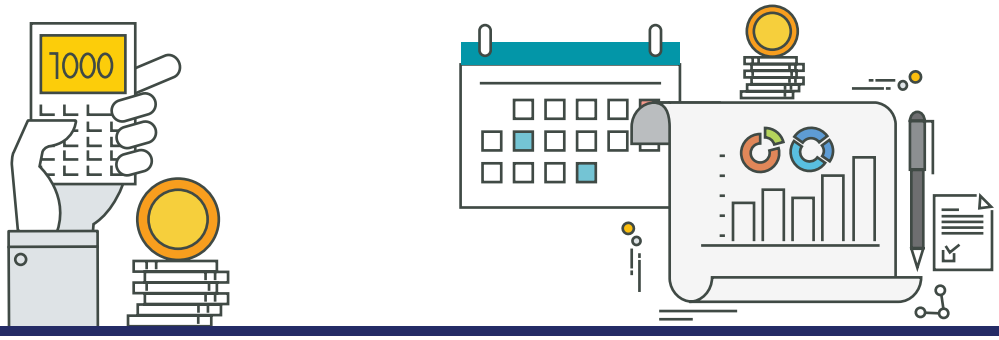
Goods & Services Tax

Make GST Work for you

2016



"Implementation of GST as a reform measure is of unparalled importance in independent India. The new tax regime will have numerous changes and developments, and it will be crucial to stay abreast of these new developments to ensure your business remains GST optimised. Deloitte is here to help you identify and work through the GST implications, to give you the satisfaction that your business' future plans are GST optimized"



Goods & Services Tax, Upcoming Actuality Indirect Tax in India

Goods and Services Tax (GST) is a broad based, comprehensive tax to be levied on goods and services, and is being seen as the solution to overcome some significant disadvantages in the current indirect tax regime in the country.

GST is proposed to subsume most Central and State indirect taxes such as Excise Duty (levied on manufacture or production), Service Tax (levied on provision of services), Central States Tax (levied on inter-state sale transactions), Value Added Tax (levied on intra-state sale transactions), Entry tax (charged on entry of goods in a particular jurisdiction) etc., currently applicable on various business transactions.

In India, a dual GST is being proposed to be implemented wherein a Central goods and services tax ('CGST') and a State goods and services tax ('SGST') would be levied on the taxable value of a transaction. Both the Central Government and the State Governments would legislate, levy, and administer CGST and SGST respectively.

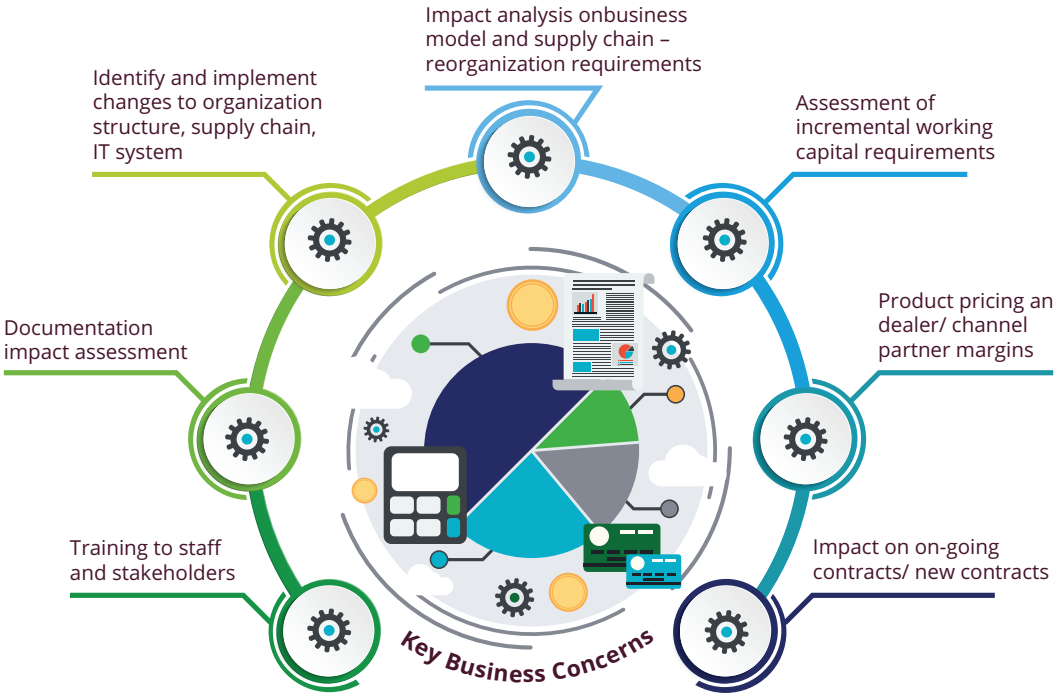
Assessing the GST Transition on Business

Implementation of dual GST is important and would positively incentivize trade and industry, as it is expected to be a simple and transparent tax structure.
The result would be a reduction in the number of taxes at the Central and the State levels, cut in effective tax rate for many goods and services, removal of the current cascading effect of taxes, and reduction of transaction costs for taxpayers through simplified tax compliance.

"Simple and transparent tax structure to positively incentivize trade and industry"

Deloitte's perspective on Business Impact

Given this context, all businesses, and mainly those with manufacturing and/ or distribution intensive operations, would need to assess the impact of the proposed dual GST on their existing structure. They would therefore need to revisit their existing supply chain structure to optimize the dual GST incidence. The areas that would need critical focus are:



The businesses in the service sector currently deal only with a single authority, i.e., service tax department. They need to be fully prepared for the dual control regime as they will then have to also deal with the both State and Central GST authorities.

How Deloitte can help Businesses strategize their transition to GST

Deloitte follows a structured methodology to help business move to the GST based framework.

GetSet Methodology

Multi-disciplinary teams working together to accelerate the delivery of services.
An integrated GetSeT approach that goes throughout the lifecycle of the GST rollout implementation.

Assessment | Implementation | Post Implementation

Overview | Impact Analysis | Planning | Plan Execution | Review GST Rollout

Project Management Office

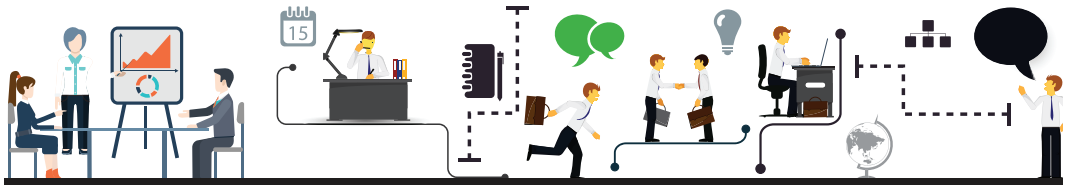
Multi - functional delivery capabilities to accelerate delivery of service

Tax Consulting

Technology & Business Consulting

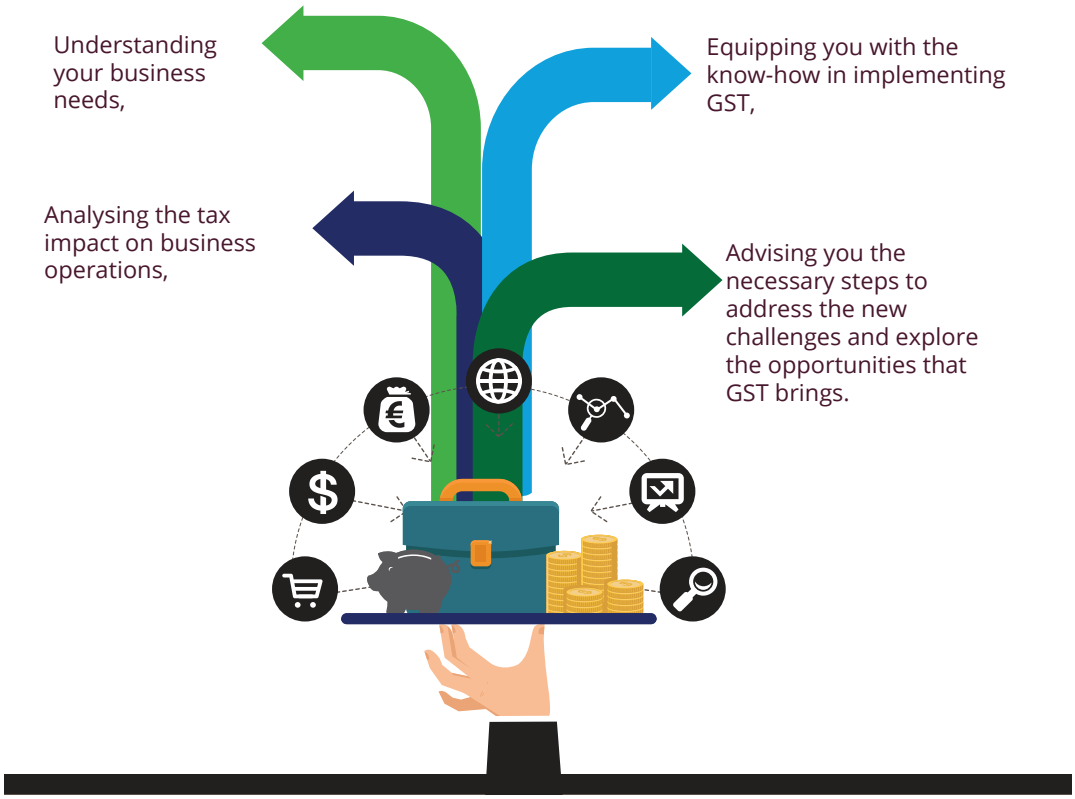
Supply Chain Optimization | Business Advisory | Technology Advisory

Business Process | Analytics | Compliance Process | Training | Project Management GST (Rollout)



Accelerating your GST journey with Deloitte

Deloitte's experienced and multidisciplinary team of consultants can help you get ready for GST in the following ways by:



Our integrated approach goes throughout the lifecycle of the GST rollout implementation and comprises phase wise work which includes Assessment, Implementation, and Post Implementation. The Assessment phase will include a GST overview assessment of different business functions and operations in order to get a glimpse of the various changes which your organisation would have to undergo when GST is introduced. This will be followed by an Impact Analysis identifying the potential impact, including quantification of impact and identifying affected business functions. In the Implementation phase, our team will be engaged in the preparation of the plan, validation and fine-tuning the business process and functions.The Post Implementation phase would include support towards complete transition when GST is rolled out. The Deloitte implementation team will be engaged with you on each and every milestone of the GST roadmap and help you take a proactive GST approach for your business.

Our suite of tools and enablers

Based on our past experience with GST/VAT implementation, and on working with GST/VAT systems globally, we have tailored a range of tools to meet business requirements with your path to GST implementation.

GST Tools
GST Impact Analyser analyzes impact of GST on income, expense, pricing, margins and cash flow requirements

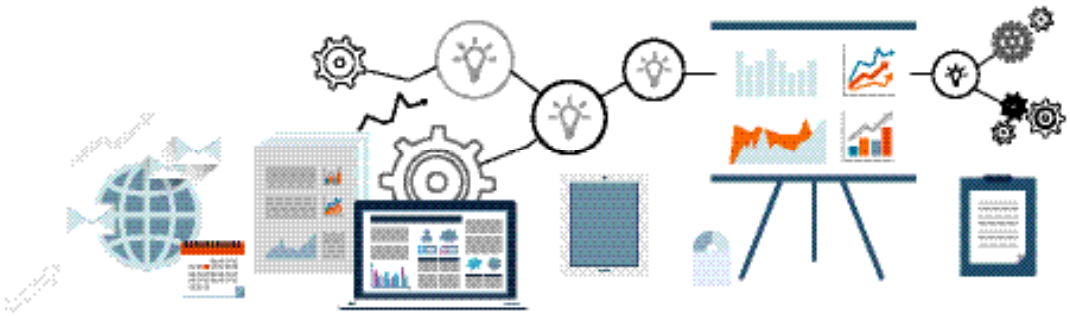
GST Bolt-on will extract the transaction data from accounting system / ERP and process it to undertake GST computations, generate GST compliant invoices, generate tax registers & reports and prepare GST returns; it will facilitate compliance on GSTN portal.

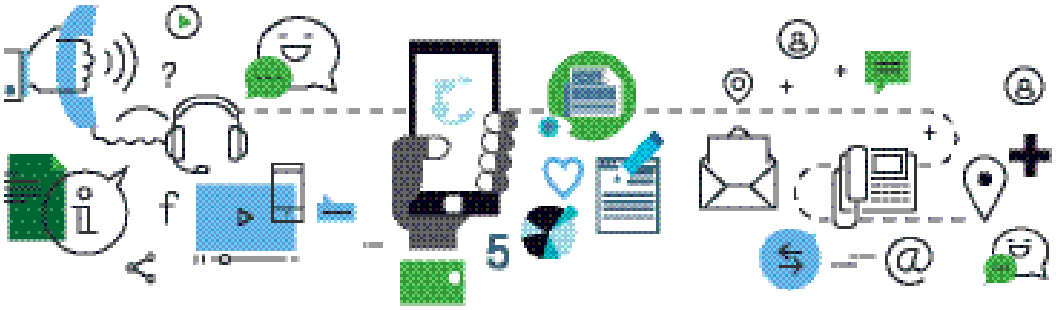
Being a GST Suvidha Provider (applied for), our tools will assist in submission of GST returns on GSTN

Appointment of Domain Experts
Guidance on Technical matters as a Subject Matter Expert
Interfacing with the Organization's clients on critical matters
Ensuring seamless transition to GST
Advocacy on key issues and client interests before appropriate forums

Deloitte India GST Connect
Deloitte India GST Connect provides you the latest insights and information on GST in India from Deloitte India's tax specialists. The app allows you to keep up-to-date with the latest news about GST in India and also provides a wealth of information on GST anytime anywhere. The app is available on Android, IoS, and MS office platforms

GST Think Tanks
Interactive workshops, seminars, and conferences helping business leaders to understand GST and to socialize key concepts with staff.





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