

Goods & Service Tax (GST)

One Nation One Tax

What is Goods and Service Tax?

Goods & Service Tax (GST) is the boldest reform of the tax regime after independence. GST replaces the various Indirect Central and State Government Taxes. GST is governed by a GST Council and its Chairman is the Finance Minister of India.

Under GST, goods and services are taxed at the following rates – 0%, 5%, 12%, 18% and 28%. There is a special rate of 0.25% on rough precious and semi-precious stones and 3% on gold. In addition a cess of 15% or other rates on top of 28% GST applies on few items like aerated drinks, luxury cars and tobacco products.

How can I Pay GST ?

There are 3 modes of payment available to the dealer - Online, Over the Counter (OTC) and through NEFT/RTGS.

How can I pay GST ONLINE?

Customers having Internet Banking Facility (both Retail and Corporate) can make the GST payment online. Customer is to first visit the GST website <https://www.gst.gov.in/> and Login to GST portal using his GST Number and password, create the challan, select the e-payment mode and select Dena Bank for online Payment. Tax payer will be redirected to the Dena Bank Internet Banking site. On successful validation of transaction password tax payer will be redirected to the GST portal wherein final status of the transaction will be displayed.

How can I pay GST Over the Counter (OTC)?

Customers who do not have Internet Banking Facility can make the GST payment through any Dena Bank Branch. Customer is to first visit the GST website <https://www.gst.gov.in/> and log in to the GST portal using his GST Number and password, create the challan, and select the Over the Counter Mode and select Dena Bank for over the counter payment. Tax payer will receive the provisional challan. Customer is to take the print of the challan and visit his nearest Dena Bank Branch and submit the challan along with tax amount. Amount can be paid through Cash, Transfer or Clearing Cheque. Bank official will process the GST payment and will provide the Final Challan containing the Challan Identification Number (CIN Number). Over the counter payment can be made up to Rs. 10,000/- (Rupees Ten Thousand Only).

How can I pay GST through NEFT/RTGS?

Customers who do not have Internet Banking Facility and wants to make a GST payment of above Rs. 10,000/- (Rupees Ten Thousand) can make the GST through NEFT/RTGS from any Dena Bank branch. Customer is to first visit the GST website <https://www.gst.gov.in/> and log in to the GST portal using his GST Number and password, create the challan, select the NEFT/RTGS Mode and select Dena Bank for payment. Tax payer will receive the provisional challan. Customer is to take the print of the challan and visit the nearest Dena Bank Branch and submit the challan along with

the tax amount. Amount can be paid through Cash or Transfer along with NEFT/RTGS Mandate. Bank official will initiate the NEFT/RTGS remittance. Tax payer can generate the final challan from GST portal after settlement of NEFT/RTGS with RBI.

How to generate GST Challan?

GST tax paid challan WILL BE available for generation at THE GST website <https://www.gst.gov.in/> under menu Services-->Payments→Track Payment Status

What is CIN ?

CIN stands for Challan Identification Number. It is a 17 digit number that is 14-digit CPIN plus 3-digit Bank Code. CIN is generated by the authorized banks/ Reserve Bank of India (RBI) when payment is actually received by authorized banks or RBI and credited in the relevant government account. It is an indication that the payment has been realized and credited to the appropriate government account.

What is CPIN ?

CPIN stands for Common Portal Identification Number (CPIN) given at the time of generation of challan at GST portal. It is a 14 digit unique number to identify the challan. Validity of the CPIN is 15 days from the generation of the challan.

For more details visit www.denabank.com