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Rata - Newsletter

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(For Private Circulation Only)



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Overview Of RATA

The Refrigeration & Air-Conditioning Trades Association Ltd. (RATA) is one of the oldest association working for the development of Air-Conditioning & Refrigeration industry in India. Established in the year 1949, the association brings together people from the entire industry and gives them a central forum to help them accomplish their common goal of making progress and achieving success.

To bring this vision to reality, RATA with its base of ethics and a strong code of conduct, actively and responsibly helps its members to grow and has also encouraged new entries for the expansion and betterment of the industry.

RATA believes in providing a platform to its members to showcase their offerings which in turn will promote internal as well as external trade. In this constantly evolving industry and changing market trends, the association contributes towards the promotion and an overall development of its members and the industry by encompassing companies and traders to organize promotional, educative and informative events.

Details of Committee Members of Year 2014-2017

Name Of Member	Name Of Company	Post
Mr. Parasmal Sirohia	Delite Refrigeration Company	President
Mr. Deepak Dalmia	COOLVIN HVAC SYSTEM Pvt Ltd	Vice President
Mr. Jasprit Singh	H. J. International	Treasurer
Mr. Ajit Panicker	NOVA HVAC SYSTEMS (INDIA) PVT LTD.	Secretary
Mr. Mihir Sanghavi	Auro Engineering Company	Jt. Secretary
Mr. R. T. Gurnaney	Nova ACR Services (India) Pvt. Ltd	Committee Member
Mr. Pankaj Choraria	Boulton Trading Corporation	Committee Member
Mr. Akash Varma	Ishwar Trading	Committee Member
Mr. Hitendra Morakia	Industrial Metals	Committee Member
Mr. Anoop Sabnani	A. S. Controls Pvt Ltd	Committee Member
Mr. Anand Joshi	Manik Engineers	Committee Member
Mr. Rahul Rane	Emerson Climate Technologies (I) Pvt Ltd	Committee Member
Mr. Pritesh Shah	Filko Engineering Co	Action Committee
Mr. Harshal Padia	T J Controls	Action Committee
Mr. Sumod Nair	Kwality Engineering Co	Action Committee
Mr. Sanjay Ray	Russell Airflow Systems Pvt Ltd	Action Committee
Mr. Nasir Khan	Airofrost HVAC Systems Pvt Ltd	Action Committee
Mr. Kunal Gosavi	Yogeshwar Service & Repairing Pvt Ltd	Action Committee
Mr. Rajen Bhimra	Bhimra Products	Action Committee
Mr Bhavesh Mehta	Mr Bhavesh Mehta	Action Committee

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Circulation: Monthly to every member randomly every quarter to non members reaching over 5000+ small and medium enterprises in the field of airconditioning and refrigeration.

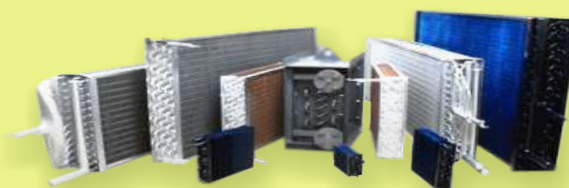
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RATA supports abolishing Octroi



L to R: Kishore Shah (FAM Committee Member), Vinesh Mehta (FAM President), Shri Prakash Mehta (Housing Minister of Maharashtra), Ashish Mehta (FAM Hon. General Secretary) and Pritesh Shah (FAM Hon. Secretary / RATA Committee Member)

Mr Pritesh Shah, RATA committee member with office bearers of Federation of Association of Maharashtra with Maharashtra State Finance Minister, Mr Sudhir Mungatkar and Mr Prakash Mehta Minister of Housing State of Maharashtra to put emphasis on trades requirement to abolish octroi in Mumbai when GST is implemented.

Mr Pritesh Shah has been actively working with FAM on behalf of RATA to ensure we are part of the business community of Maharashtra and as an association we network and liaison with other associations across the state.

Below are a few excerpts from the memorandum submitted to the Chief Minister of Maharashtra.

"the traders of Mumbai & Maharashtra are eagerly waiting for the implementation of GST Act as it will release them from the clutches of the draconian Tax Regime of Octroi and LBT. We regret to state that LBT & Octroi is Levied only in the State of Maharashtra. No other states in India and no other country in the world has such regressive tax regime in today's times. FAM has been battling for abolition of Octroi for over 25 years. A few years back, octroi was abolished and in its place a new tax called Local Body Tax (LBT) was introduced in phases in 25 municipal corporation of Maharashtra.

The LBT proved to be very harsh and unpleasant on the trading community. In April 2013 FAM had to conduct a state-wide agitation in Maharashtra to demand "ABOLITION OF LBT & OCTROI". It is worth mentioning here that the BJP and its allied parties came out in full support of our agitation and fought the battle with us shoulder to shoulder."

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Lets start talking GST

Direct and Indirect Tax Updates (HVAC Segment)

Dear Members,

- The 122nd Constitution Amendment Bill ('Bill') that will enable the introduction of Goods and Services Tax (GST), was passed in the Lok Sabha on 12 May 2015 and passed in Rajya Sabha on 3rd August, 2016.
- This note contains certain basics of GST Act with the help of examples.

What is GST?

'G' - Goods 'S' - Services 'T' - Tax
Goods and Service Tax (GST) is a comprehensive tax levy on manufacture, sale and consumption of goods and service at a National level.

Taxes to be subsumed

1) At the Central level:

- Central Excise Duty
- Additional Excise Duty,
- Service Tax,
- Additional Customs Duty commonly known as Countervailing Duty, and
- Special Additional Duty of Customs.

2) At the State level:

- Subsuming of State Value Added Tax/Sales Tax,
- Entertainment Tax (other than the tax levied by the local bodies), CST
- Octroi and Entry tax,
- Purchase Tax,
- Luxury tax, and
- Taxes on lottery, betting and gambling.

Each taxpayer would be allotted a PAN-linked taxpayer identification numbr with a total of 13/15 digits. This would bring the GST PAN-linked system in line with the prevailing PAN - based system for Income tax, facilitating data exchange and taxpayer compliance.

Central GST and State GST

- The GST shall have two components: one levied by the Centre (hereinafter referred to as Central GST), and the other levied by the States (hereinafter referred to as State GST). Rates for Central GST and State GST would be prescribed appropriately, reflecting revenue considerations and acceptability. This dual GST model would be implemented through multiple statutes (one for CGST and SGST statute for every State).



Contributed by:
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Basic Example

Mr. A manufactures goods. He bought goods for Rs. 1,00,000 and incurred expenses of Rs. 20,000. These manufactured goods were sold for Rs. 1,50,000. GST Rate is 18% (SGST-10% and CGST-8%). Compute Sale Price.

Particulars	Amount (Rs.)
Cost of Goods	1,00,000
Add: Expenses	20,000
Add: Profit	30,000
Sales	1,50,000
SGST 1,50,000 @ 10%	15,000
CGST 1,50,000 @ 8%	12,000
Sales Price	1,77,000

- The Central GST and the State GST would be levied simultaneously on every transaction of supply of goods and services except on exempted goods and services, goods which are outside the purview of GST and the transactions which are below the prescribed threshold limits. Further, both would be levied on the same price or value unlike State VAT which is levied on the value of the goods inclusive of Central Excise.

Manufacturer vs. Wholesaler vs. Retailer Example

Let us understand the working of GST on a manufactured commodity from point of view of a manufacturer, wholesaler, retailer and final consumer. Assuming GST rate is 18%.

Stage of Supply Chain	Purchase Value of Input	Value Addition	Value of Supply	Rate of GST	GST on Output	ITC	Net GST = GST on Output - ITC
Manufacturer	100	20	120	18%	21.6	18	21.6 - 18 = 3.6
Wholesaler	120	30	150	18%	27	21.6	27 - 21.6 = 5.4
Retailer	150	40	190	18%	34.2	27	34.2 - 27 = 7.2

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Lets start talking GST

Manufacturer

Manufacturer making value addition of Rs. 20 on his purchases worth Rs.100 of input of goods and services used in the manufacturing process. The manufacturer will then pay net GST of Rs. 3.6 after setting-off Rs. 18 as GST paid on his inputs (i.e. Input Tax Credit) from gross GST of Rs. 21.6. The manufacturer sells the goods to the wholesaler.

Wholesaler

When the wholesaler sells the same goods after making value addition of Rs. 30, he pays net GST of only Rs. 5.4, after setting-off of Input Tax Credit of Rs. 21.6 from the gross GST of Rs. 27 to the manufacturer.

Retailer

When a retailer sells the same goods after a value addition of Rs. 40, he pays net GST of only Rs. 7.2, after setting-off Rs.27 from his gross GST of Rs.34.2 paid to wholesaler.

Thus, the manufacturer, wholesaler and retailer have to pay only Rs. 16.2 (i.e. Rs.3.6+Rs. 5.4+Rs. 7.2) as GST on the value addition along the entire value chain from the producer to the retailer, after setting-off GST paid at the earlier stages.

That is to say final price paid by consumer is Rs. 190 + 18% x 190 = 224.2.

Integrated Goods and Services Tax (IGST)

In case of interstate transactions, the Centre would levy and collect the Integrated Goods and Services Tax (IGST) on all interstate supplies of goods and services. The IGST would roughly be equal to CGST plus SGST. Hence, in this example, we will assume IGST as 18%. The IGST mechanism has been designed to ensure seamless flow of input tax credit from one State to another. Suppose in the above example, goods are sold out of the state. IGST shall be applicable.

Particulars	Amount (Rs.)
Cost of Goods	1,00,000
Add: Expenses	20,000
Add: Profit	30,000
Sales	1,50,000
IGST* 1,50,000 @ 18%	27,000
Sales Price	1,77,000

- Since GST is a destination - based tax, all SGST on the final product will ordinary accrue to the consuming State.

Input Tax Credit

Mr. A bought goods for Rs. 1,18,000 (including GST paid @18%) and incurred expenses of Rs. 20,000. These goods were sold for Rs. 1,50,000 plus applicable GST. Rate of SGST and CGST is 10% and 8% respectively. Compute output GST & GST payable.

Particulars	Amount (Rs.)
Cost of Goods (100000 + 18000 GST)	1,00,000
Add: Expenses	20,000
Add: Profit	30,000
Sales	1,50,000
CGST 1,50,000 @ 8%	12,000
SGST 1,50,000 @ 10%	15,000
Sales Price	1,77,000

Input Tax Credit Calculation

In this, Cost of Goods sold of Rs. 1,18,000 includes GST @ 18%. So, we will calculate the value of goods purchased by back calculations.

Value of goods = $1,18,000 \times 100/118 = 1,00,000$

Particulars	Total Value	CGST	SGST	Value Net of GST
Cost of Goods	1,18,000	8,000	10,000	1,00,000

Tax Payable Calculation

Particulars	CGST	SGST
Output GST	12,000	15,000
=Less: Input Credit	8,000	10,000
Tax payable by Cash	4000	5,000

- Credits of input taxes paid at each stage will be available in the subsequent stage of value addition, which makes GST essentially a tax only on value addition at each stage. The final consumer will thus bear only the GST charged by the last dealer in the Supply chain with setoff benefits at all the previous stages.

Example

Mr. A purchased goods on which SGST and CGST paid at the rate of 10% and 8%. Input tax credit available for SGST and CGST is Rs. 15,000 and Rs. 12,000 respectively. These goods were sold for Rs. 1,80,000 as follows:-

- Goods sold within State for Rs.1,00,000.
- Finished product sold in inter-State sale of Rs. 55,000.
- Goods sent on stock transfer to consignment agents outside the State of Rs. 25,000.

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Lets start talking GST

SGST and CGST rate on the finished product of dealer is 10% & 8% respectively.

Calculate liability of SGST and CGST. Find Input tax credit available to dealer and tax required to be paid in cash.

Output Tax Calculation

Description	Value of Goods Sold	CGST @ 8% (Rs.)	SGST @ 10% (Rs.)	IGST @ 18% (Rs.)
Sale within State	1,00,000	8,000	10,000	Nil
Goods sent on Stock transfer to consignment agents outside the State	25,000	Nil	Nil	4,500
Goods sold Inter-State	55,000	Nil	Nil	9,900

Tax Payable Calculation

SGST and CGST of Rs. 15,000 and Rs. 12,000 are paid on inputs. This input tax credit should first be utilized for payment of CGST and SGST, respectively, and balance is to be used for payment of IGST. Thus, balance available for payment of IGST is Rs. 4,000 of CGST and Rs. 5,000 of SGST and he is liable to pay balance amount of IGST of Rs. 5,400 by cash. $(14,400 - 4,000 - 5,000 = 5,400)$.

Since credit of SGST of Rs. 5,000 has been utilized for payment of IGST, the State Government will get debit of Rs. 5,000 from the Central Government.

- The credit of CGST cannot be taken against SGST and credit of SGST cannot be taken against CGST but both can be taken against IGST.

Input Tax Credit on Capital Goods

Inputs worth Rs. 1,00,000 (excluding GST @18%) were purchased within the State. CGST and SGST paid on procurement of capital goods worth Rs. 1,00,000 during the month was at 8,000 each. Rs. 3,00,000 worth of finished goods were sold within the State and Rs. 1,00,000 worth of goods were sold in the course of inter-State trade. If the input and output tax rates in the State are 10 % and 8 % of SGST and CGST, find the total tax liability.

Output Tax Calculation

Description	Value of Goods Sold	CGST @ 8% (Rs.)	SGST @ 10% (Rs.)	IGST @ 18% (Rs.)
Sale within State	3,00,000	24,000	30,000	Nil
Goods sold Inter-State	1,00,000	Nil	Nil	18,000
Total	4,00,000	24,000	30,000	18,000

Tax Payable Calculation

Particulars	CGST (Rs.)	SGST (Rs.)	IGST (Rs.)
Output Tax	24,000	30,000	18,000
Less: Input Tax Credit			
Capital Goods	(8,000)	(8,000)	--
Inputs	(8,000)	(10,000)	--
Net Tax Payable	8,000	12,000	18,000

Since no credit of SGST has been utilized for payment of IGST, there will be no debit to the State Government.

Import

The Additional Duty of Excise or CVD and the Special Additional Duty or SAD presently being levied on imports will be subsumed under GST. As per explanation to clause (1) of article 269A of the Constitution, IGST will be levied on all imports into the territory of India. Unlike in the present regime, the States where imported goods are consumed will now gain their share from this IGST paid on imported goods.

Example

Mr. A imported goods for Rs. 1,00,000 and incurred expenses to produce final saleable goods. BCD @ 15 % was chargeable on imported goods.

These manufactured goods were sold within the state at Rs. 1,50,000 plus applicable GST. Rate of SGST and CGST is 10% and 8% respectively. Compute GST payable.

Calculation of Net cost of imported goods

Particulars	Amount (Rs.)
Cost of Goods Imported	1,00,000
Add: Basic Customs Duty @ 15%	15,000
Cost of Imported Goods (including BCD)	1,15,000
Add: CGST on Import @ 8%	9,200 (See Note 1)
Add: SGST on Import @ 10%	11,500 (See Note 2)
Cost of Imported Goods (including BCD & GST)	1,35,000

Particulars	Amount (Rs.)
Sale Value	1,50,000
Add: CGST on Import @ 8%	12,000
Add: SGST on Import @ 10%	15,000
Sales	1,77,000

Particulars	CGST (Rs.)	SGST (Rs.)
Output Tax	12,000	15,000
Less: Input Tax Credit		
CGST	(9,200)	--
SGST	--	(11,500)
Net Tax Payable	2,800	3,500

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Lets start talking GST

Export

Mr. A purchased goods worth Rs.1,00,000. He paid Rs.20,000 as expenses to labour. Also, profit of Rs.30,000 is added to these goods. He ultimately sold these goods to Mr. B. Mr. B exports these goods to Mr. C in USA. Assuming the GST rate as 18% on input and output. Calculate GST payable.

Mr. A

Particulars	Amount (Rs.)	Input GST (Rs.)	Net Payable (Rs.)
Cost of Goods Purchased	1,00,000	18,000 (See Note 3)	
Add: Labour	20,000		
Add: Profit	30,000		
Value of Goods Sold (without GST)	1,50,000		
Add: GST @ 18%	27,000	18,000	9,000
Total Selling Price	1,77,000		

Mr. B

Particulars	Amount (Rs.)	Input GST (Rs.)	Net Payable (Rs.)
Cost of Goods Purchased	1,50,000	27,000	
Add: Labour	20,000		
Add: Profit	30,000		
Value of Goods Sold (without GST)	2,00,000		
Add: GST @ 18%	0	0	0
Total Selling Price	2,00,000		

Final Analysis

Particulars	Zero Rating Economy
SP to Consumer	2,00,000
Total Levy of GST	27,000
Less: Refund Adjustment	(27,000)
Net Levy of GST	0

Notes to Above:

- 1) Assuming that GST would be levied on cost of imported goods including Basic Customs Duty.
- 2) Assuming that GST would be levied on cost of imported goods including Basic Customs Duty.
- 3) Assuming 18% GST was paid on inputs.

Comparison of VAT v/s. GST Tax

Calculate the amount of GST payable and input tax credit with the help of following details.

		Cost of Goods Sold	Expenses	VAT@12.5%	GST@18%
A	Manufacturer	1,00,000	20,000	15,000	21,600
B	Wholesaler	1,35,000	10,000	18,125	23,400
C	Retailer	1,63,125	5,000	18,750	24,300

Particulars	Current System	GST
Manufacturer		
Cost of Goods	1,00,000	1,00,000
Add: Expenses	20,000	20,000
Basic Price	1,20,000	1,20,000
Add: CENVAT @ 12.5%	15,000	0
Add: GST @ 18%	0	21,600
Total Price	1,35,000	1,41,600
Wholesaler		
Cost of Goods	1,35,000	1,41,600
Less: Input GST Credit	0	(21,600)
Add: Expenses	10,000	10,000
Basic Price	1,45,000	1,30,000
Add: VAT @ 12.5%	18,125	0
Add: GST @ 18%	0	23,400
Total Price	1,63,125	1,53,400
Retailer		
Cost of Goods	1,63,125	1,53,400
Less: Input VAT Credit	(18,125)	0
Less: Input GST Credit	0	(23,400)
Add: Expenses	5,000	5,000
Basic Price	1,50,000	1,35,000
Add: VAT @ 12.5%	18,750	0
Add: GST @ 18%	0	24,300
Total Price paid by Consumer	1,68,750	1,59,300
Total Taxes Paid	33,750	24,300

Under the current system, input credit on CENVAT cannot be availed to offset state VAT liability. Hence, the good is effectively taxed twice – CENVAT + VAT



ISO 9001 | 14001 | 18001



MANDEV TUBES, ARTERIES & VEINS OF A.Cs IN BUILDINGS!

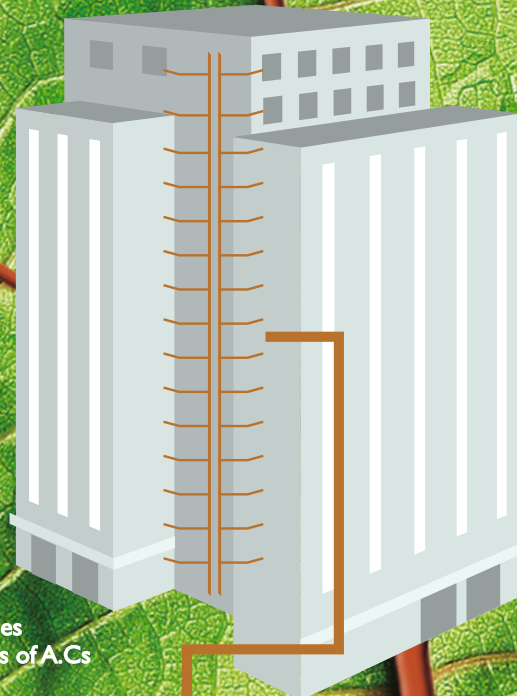
For Air-Conditioners that last longer.

MANDEV TUBES, TRACHEA (WIND PIPE) OF MGPS IN HOSPITAL BUILDINGS!

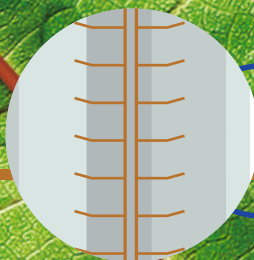
For MGPS Circuits that last longer.

COPPER TUBES for Air-Conditioning and Medical Gas Pipe Line Systems you can:

- Save joints, eliminate 1 joint in every 3 meters for application of Air-condition & Medical gas pipe-line circuits.
- Reduce potential chances of leakage up to 50% due to human errors while doing brazing.
- Save upon AC & Medical pipe installation costs.
- Eliminate coupling, elbow (copper fittings) & bottom joint (brazing) expenses.
- Suitable for vertical tubing installation



Mandev's ONLY Design
Regd. "MT-ECO-SELF"/"MT-MEDI-SELF"
CONNECT PLUS" + (One End Expanded Copper Tube)



Arteries
& Veins of A.Cs

Trachea
(Wind Pipe) of MGPS

Saves 3 Brazing Joints Out Of Every 4 Joints

MANDEV TUBES PVT. LTD. (MUMBAI)

www.mandevtubes.com | Call 022 66131 818 (Jalpa/Ria/Surendra) | mantubes@vsnl.net
Dealership Enquires solicited for Ahmedabad, Bangalore, Chennai, Hyderabad, Kolkata, Mumbai, New Delhi, Pune.

To know more about the Mandev Make Copper Tubes visit our Website, Facebook & YouTube page.



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*BEWARE OF "COUNTERFEIT", DUPLICATE TUBES THAT RESEMBLE MANDEV MAKE ALL OVER INDIA FOR VRF SOFT COPPER COIL & ONE END EXPANDED - VRF HALF HARD STRAIGHT TUBES

End your AC's water drainage woes!



Ductable & Condensate Removal Pump (CXP-51 HA)

Cruise Condensate Removal Pumps (Water Removal Pump for AC) brings permanent resolution to your water leakage problems and other AC equipment installation challenges.

Our pumps are small in size and can easily be used in all kinds of air conditioners or refrigeration capacity of 15 KW or less. These pumps can be effectively used in automotive and domestic appliance industries also.

With our pumps, your water drainage worry will be a thing of the past!

For more information on commercial / industrial condensate pumps, log on to our website.

Key Features

Suitable for split AC, exposed & concealed ceiling and fan coil unit

Highly efficient and low in noise vibration

Top or side AC inlet pipe connection options

Easy to installation or maintain

Made of fire retardant grade plastic



Condensate Removal Pump - CX MN14LH



Drain-Pump-CXPW-30HA



Contactors



Digital Thermostat



Temperature Controller (CXP-7569K)



Wall Mounted Fan Coil Units



Cassette & Ceiling Mounted FCU's



Refrigeration Condensing Units



5-10 Ton Commercial Refrigeration ODU's

Cruise products symbolize reliability in extreme conditions and offer a pan-India service network

Featuring one of the widest range of light commercial AC products and parts, we can cater to your unique needs of customized ODU's and Fan Coil Units

Cruise represents a mark of reliability since 1992!

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