

# Rajput Jain & Associates

## Chartered Accountants

# LATEST FEATURE CORE BUSINESS ACTIVITY IN GST



# Contents



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### **Introduction**

A new feature "core business activity" is introduced in GSTN. By using this option, a taxpayer needs to select his one core business activity on the GST Portal. Core business activity means the business your primary business that you need to select.

Let's say, if you are a trader then you may select the "trader" category in the Core Business Selection.

### **CORE BUSINESS ACTIVITY IN GST**

core business activity under GST is main or essential activity that is carried out as a major business.

even if you are engaged into various types of activities, you have to select any one major type of activity that is your core business. This can be identified on the basis of its turnover.

Let's say, you are a manufacturer of textiles and also doing a trading activity of chemicals. Suppose your turnover of the manufacturing business is 2 crores, whereas the trading turnover is only 1 crore per year. Therefore, in that situation, you have to choose as a manufacturer as manufacturing is your core business activity.

**"CORE BUSINESS" CATEGORY CAN BE**



3 options are available Manufacturer, Trader, Service Provider and Other-

1. Manufacturer- A manufacturer are those persons who by using the raw materials and components produces the new products using equipment and sells them to the distributors, retailers, wholesalers or others.
2. Trader- A trader are those persons who only deal in the buying and selling of goods. They can be Wholesaler or Distributor and Retailer.
3. Service Provider and Other- A service provider is those people who provide services to the recipient
4. Others- it will consist of activities like work contract and other miscellaneous items.



**EXEMPTIONS FOR CORE BUSINESS ACTIVITY ARE AVAILABLE**

- GST Practitioners
- OIDAR
- embassies
- TDS deductors etc.

**SELECTION OF CORE BUSINESS ACTIVITY**

1. log in GST portal.
2. Select your core business activity out of the following option
  - Manufacturer
  - Trader
  - Service provider and others

**CORE BUSINESS SELECTION**

S.No	Please Identity your Core business as 	Only one selection is allowed
1	Manufacturer	<input checked="" type="radio"/>
2	Trader	<input type="radio"/>
3	Service Provider and Others	<input type="radio"/>

**NOTES:**

1. You can select only one core business activity.
2. In case all activities are applicable to you, kindly select your core business activity.
3. Others will include Work Contract and Other Miscellaneous items.
4. In order to understand the definitions of Manufacturer / Trader / Service Provider, you can click on "Information Button".
5. Further if you want to change it in future you can do it by navigating MY PROFILE>CORE BUSINESS ACTIVITY STATUS.

**SUBMIT**

- 3 .Select the submit option after selection of core business activity.

### CHANGE IN CORE BUSINESS ACTIVITY

If a taxpayer select any core businessby mistake then he can change his core business activity by following the simple step mentioned below –

1. First step is to go to my profile
2. Then select the core business status option after selecting his profile.
3. After that option for changing the core business activity is shown. we can change the core business activity at them by giving reason up to 1000 words.
4. After that we just need to click submit button.

### FAQ



Q1- what if any taxpayer has more than one business activity?

Ans.- in that situation taxpayer need to select his primary core business based on turnover.

Q2- can a taxpayer changes his core activity after selection?

Ans.- yes,a taxpayercanchange his core activity in future.

Q3- is it mandatory to select core business for all taxpayer in GST portal?

Ans.- yes, it is mandatory to select core business for all taxpayer in GST portal.



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Connect with Us:

## CORPORATE OFFICE

P-6/90, Connaught circus  
Connaught Place New Delhi 11001  
Phone no.9555555480  
Email.info@carajput.com  
www.carajput.com



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