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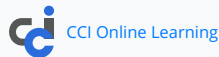
## Composition scheme for a Broker

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Yash Morakhia 22 October 2019

Can a Mutual Fund broker or a share broker be registered under composition scheme for service providers?



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Pankaj Rawat (GST Practitioner) 22 October 2019

As per Sub-section (2A) of Section 10, Yes. can opt for composition scheme whose Aggregate Turnover do not exceed 50lac in Preceding FY. but with few restrictions :

1. cannot Supply Interstate
2. Cannot supply goods or services. which is not leviable to Tax
3. Required to pay 6% GST on turnover (Cannot collect tax from Receptient)

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4. No ITC available  
Hence if above conditions fulfilled , can opt for said scheme



•• Yash Morakhia [🕒 23 October 2019](#)

Thanks for such a detailed reply. So even if the person is a sub-broker, he can opt for the scheme right?



•• Pankaj Rawat (GST Practitioner) [🕒 24 October 2019](#)

Yes ..... subject to conditions mentioned above



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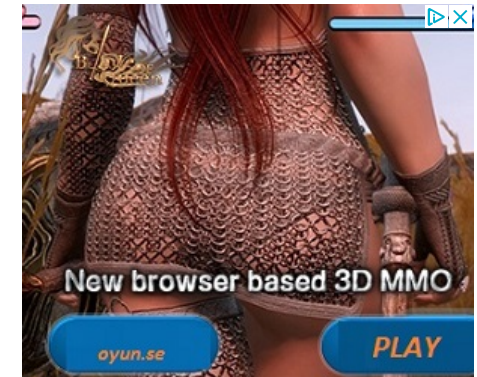
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