IST OF G

By - CA Rajkumar



Gate No. 1				
Goods	Services	Neither Goods nor Services		
EVERY KIND OF MOVABLE Properties [WHICH CAN BE MOVED AS SUCH without any dismantling from one place to another) eg.:Exercise Machine, Ceiling fan, small Storage tank etc.	ANYTHING OTHER THAN GOODS (i.e. AN ACTIVITY- either Active /Passive i.e. Do something or Not to do something, ie NEGATIVE ACTIVITIES	Money, Securities.		
Including: GROWING Crops & Grass, things attached to OR forming part OFTHE Land (eg. Signage, Electricity Pole etc.) ACTIONABLE CLAIM will Also be treated as Goods	Including: Transaction in money & Securities with Consideration.	Transaction in money & Securities Without Consideration.		

Box 9

Miscellaneous:

- INVOICE: and E-way Bill
 TAX INVOICE issued BY TAXABLE PERSON
- Bill of Supply: By Person Availing Composition Scheme.

MANNER OF PAYMENT OF GST: -

By using: E-CASH Ledger & E-Credit Ledger on GST Portal @ Specified Frequency by DUE DATE.

REGISTRATION:

- TIME LIMIT: 30 DAYS From: Crossing the limit of Rs. 20 Lakhs / 10 Lakh/40 Lakhs
- However the limit is Not Applicable For INTER STATE supply of goods / Casual Taxable Person etc.

- Outward supply Return [GSTR 1]
- · Annual return,

INPUT TAX CREDIT:

ITC Availment

•ITC Utilisation

etc.

• Periodic Return, [GSTR 3B]

RECORDS **REFUNDS**



Box 8

Charge	Time of Supply of Services	Time of Supply of Goods	
Normal Charge Mechanism (NCM)	Invoice date OR Payment Date [Whichever is Earlier]	Invoice date OR Payment Date [Whichever is Earlier]	
Reverse Charge Mechanism (RCM)	Payment Date OR 61st Day from Invoice Date [Whichever is Earlier]	Payment Date OR 31st Day from Invoice Date OR Goods Receiving Date [Whichever is Earliest]	

Box 7

NCM/RCM

Generally: SUPPLIER Liable to PAY GST to Govt.

In case of Supply of Specified Services / Goods: RCM will be applicable ie Recipient liable to PAY GST eg:

- Goods Transport Agency Service,
- Legal Services by advocate or firm of advocate,
- Sponsorship service,
- Govt. services
- Director's services
- Insurance Agent's service,
- Etc



Computation of GST

Computation of 651	
Regular Scheme	Composition Scheme
Transaction Value = Assessable Value With Adjustments— I- [Include] Incidental Expenses eg Packing EXPENSES.	Alternate method to pay taxes for small Taxpayers.
D- [Exclude]: Cash/Bulk/ year END DISCOUNT etc. I- [Include] interest, Penalty etc	
O- [Include] Obligation of Supplier paid by Recipient T- [Include] Taxes other than GST and Compensation Cess eg Excise Duty etc	
S- [Exclude] Government Subsidy	

Gate No. 2

PART #1; Meaning of Supply

All form of supply of Goods/SERVICE such as: • Sale	4 specified Activities will be treated as SUPPLY even if it is WITHOUT CONSIDERATION
ExchangeTransferBarter	For Example: Transactions in between Related party ie Transaction between family members etc.
License Renting Lease Disposal	For Example: Transaction in between principal and Agent.
Made or to be made IN THE COURSE or furtherance of Business for a consideration	
Transactions between club and members with Consideration	

PART #2; Some Clarification: Supply of GOODS v/s Supply of SERVICE

Movable Property (Goods) Sale of Goods Hire Purchase TRANSACTIONS of Goods		Supply of Goods
	Transfer of RIGHT / RIGHT to use Goods	Supply of SERVICE
	Permanent transfer of Business Assets (Goods)	Supply of Goods
Immovable Property	Immovable Property Renting / Leasing of Immovable Property	
	Sale of Under Construction Property	Supply of Service
	Sale of Complete / Constructed Property	No Supply

PAR T #3 NO SUPPLY: [NEW MAGIC OF W/G LIQUOR WALE]

(i) Non Taxable Territory to Non Taxable Territory

Importation of services with Consideration

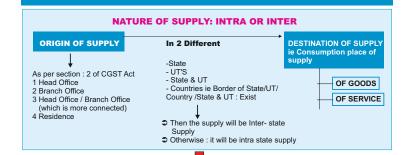
(i) Non-laxable territory to Non-laxable territory
(iii) Activity by employee to employer
(iii) services by Court, Tribunals
(iv) services by Govt. officials like president, prime minister, chief minister, minister, MP, MLC, MLA,
(v) Mortuary services
(vi) Actionable claims, other than lottery, betting, gambling.

(viii) Sale of Land. Completed Building

PART #4 Bundled Supply
[A] Composite supply (NATURAL BUNDLE): shall be treated as a supply of PRINCIPAL SUPPLY;

[B] Mixed supply (Artificial bundled) – shall be treated as supply of that particular supply which attract HIGHEST tax rates.

Gate No. 3



Gate No. 4

BY TAXABLE PERSON: Any person, who is Registered or required to be Registered ie the Person

Step 1: No Registration

AN Agriculturist exclusively engaged in Agriculture

(However corporate agriculturist are Taxable Person)
Person making EXCLUSIVE EXEMPTED SUPPLY.
Other Person as may be notified eg Supplier in case of RCM.

Step 2: Mandatory Registration # Inter- state supply of GOODS # Casual Taxable Person

Non Resident taxable person.

Step #3 Registration After Limit #Aggregate Turnover Exceed the Applicable Limit of Rs 10/20/40 Lakh



Gate No. 5

Gate No. 5100% EXEMPTIONS

Exempted Services: Total 100+ Services are exempted #Daan, Dharm, Shiksha, Swasthya, Khel, Sarkaar, Kisaan, Manoranjan,

#Goods Transportation, Passenger Transportation, Renting of Immovable Property, Social Activity

Goods: Total 150 Entries- [NOT IN SYLLABUS]: National flag. Plastic Bangles, Live fish, fresh milk, potato, Grapes, Live bovine animals, Live sheep and goats etc.

