

Goods	Services	Neither Goods Nor Services
Properties eg: Visualizer, Marker, Exercise Machine, Ceiling fan, storage tank etc.	ANYTHING OTHER THAN GOODS Eg Coaching service, Practicing chartered accountant service, beauty parlor service.	Money, Securities.
ncluding: GROWING Crops & Grass, things attached to Land eg. Electricity Pole etc.) AND ACTIONABLE CLAIM	Including: Activities related to money and security with consideration.	

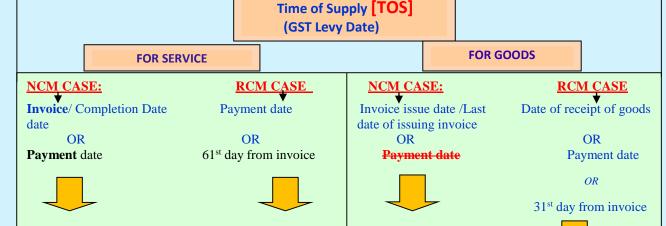
Miscellaneous: [I M R R R AND ITC]

INVOICE: * TAX INVOICE : BY TAXABLE PERSON : At the time of Supply of Goods and for SERVICE - WITHIN PRESCRIBED TIME limit. *Bill of Supply: By Person Availing Composition Scheme.

MANNER OF PAYMENT OF GST: - By using ITC & Cash/Bank. By using GST PORTAL: E-CASH Ledger & E-Credit Ledger @ Specified Frequency by DUE DATE.

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

RETURN: Outward supply Return, Inward Supply Return, First Return Periodic Return, annual return, Last Return.



NCM/RCM

Generally: SUPPLIER Liable to PAY GST to Govt.

However on Notified Supplies RECEPINT liable to PAY GST eg :Goods Transport Agency Service, Legal Services by advocate or firm of advocate, Govt. services Director's services, Insurance Agent's service etc.

COMPUTATION OF GST AV Rate of GST GST = Goods Rate: 0.25%, 3%, 5%, 12%, **18%,** 28%, 28%+ CESS Services Rate: 5%, 12%, 18% and 28% **Transaction Value** → Where Transaction Value is not available or not Reliable FOR AV Apply Valuation Rules based on:-**Comparison Value** PRICE ACTUALLY PAID OR PAYABLE Computed Value: Best Judgement: (Reasonable means) INC: Expenses of Supplier meet by Recepient INC: ANY TAX other than GST INC: Packing EXPENSES etc. INC: Subsidy given by Non - Government INC: Interest or Penalty for delayed payment. **EXC:** Cash /Bulk/ year END DISCOUNT etc.

GATE No. 2 **Includes: SUPPLY OF GOODS / SERVICE**



- All form of supply of Goods/SERVICE such as: - Sale
 - - Exchange Transfer

 - License
 - Renting Lease
- Disposal
- Made or to be made IN THE COURSE or furtherance of Business
- Importation of services (business/ Personnel)
- * Import of service by a person from a related person or from

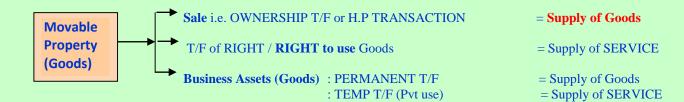
* Supply of Goods/services Between RELATED PERSONS OR DEEMED DISTINCT PERSONS eg. Stock T/F

* Permanent Transfer of **Business Assets**

any of his other establishment outside India (for business)

: Closure of business (business assets) = Supply of goods

* Agency Activity: Movement of **GOODS** between principle & agent.



Some Clarification: Supply of GOODS v/s Supply of SERVICE

: TEMP T/F (Pvt use)

Followings are neither supply of goods nor supply of service: (i) Activity by employee to employer in the Course of or IRT Employment. (ii) services by Court, Tribunals (iii) services by Govt. officials like president, prime minister, chief minister, minister, MP, MLC, MLA, part time director of Govt. body (iv) Mortuary services . (vi) Sale of land, completed building (vii) etc.

Note: Composite supply (NATURAL BUNDLE): shall be treated as a supply of PRINCIPAL SUPPLY; Mixed supply (not naturally bundled) – shall be treated as supply of that particular supply which attract HIGHEST tax rates.

GATE No. 3

INTRA or INTER DESTINATION of supply **ORIGIN** of supply

Where origin and destination located in 2 different states/2 different UTs /1 in UT and another in states then the transaction shall be treated as inter- state transaction otherwise the transaction will be intra state.

GATE No. 5

100% EXEMPTIONS

Total 90 + Entries...for Example...Services provided by RBI, Embassy, Electricity, renting of residential property,

Health care Services provided by veterinary clinic, hospital etc., Services by Educational institute, Specified Govt. services.

Goods: Total 150 Entries- National flag, Plastic Bangles, Live fish, fresh milk, potato, Grapes, Live bovine animals, Live sheep and goats etc.

BY TAXABLE PERSON:

Any person who take voluntary registration or

He is required to get registration as per law

Then the person shall be treated as taxable person Following persons required to take registration

- 1. where Aggregate Turnover of a person is more than Rs.20 lakh /Rs 10 lakh (Rs. 40 lakh)
- 2. Mandatory Registration ie Limit of Rs. 20 lakh /Rs. 10 lakh (Rs. 40 lakh) not applicable eg Inter- state supply of GOODS.
- 3. No Registration
 - # AN individual /HUF Agriculturist
 - # Person making EXCLUSIVE EXEMPTED SUPPLY.
 - # Other Specified Persons.