

CA Final IDT - Monetary Limits Summary



Monetary Limits Summary - GST

Chapter	Description	Monetary Limit
Supply under GST	Gift by Employer to Employee - Not Supply if	Upto ₹ 50,000 per employee per year
Exemption under GST	Renting at religious place by charitable or religious trust- Exempt if	Room Rent - less than ₹ 1,000 per day
		Premise/pandal/open area - less than ₹ 10,000 per day
		Shop or business space - less than ₹ 10,000 per month
	Healthcare Service Room Rent Exempt if	Upto ₹ 5,000 per day
	Accommodation services Exempt if	Upto ₹ 20,000 per person per month
	Old age home by CG/SG/Trust Exempt if	Upto ₹ 25,000 per month per member
	Services provided by CG, SG, UT or LA Exempt if	Upto ₹ 5,000
	Life micro insurance Exempt if cover	Upto ₹ 2,00,000
	Performance in folk or classical art of music, dance or theatre Exempt if	Upto ₹ 1,50,000
	Service of admission to any event Exempt if ticket	Upto ₹ 500
	Service by housing society/RWA Exempt if	Upto ₹ 7,500 per flat per month
Services provided by unincorporated body Exempt if membership fees	Upto ₹ 1,000 per member per year	
Import and export	ZRS allowed on Bond not LUT if prosecuted for	More than ₹ 250 lacs
Input Tax Credit	Details to be certified by CA/CMA in special case of availment of credit	More than ₹ 2 lacs
	Rule 86B if taxable supply (excluding ZRS and exempt supply) applicable if	More than ₹ 50 lacs in a month
Job Work	Semi Annual Filing of ITC-04 if T/O	More than ₹ 5 crores
	Annual Filing of ITC-04 if T/O	Upto ₹ 5 crores
ECO & TCS	Specified Premise if VoS for any room	More than ₹ 7,500 per day

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Tax Invoice, Credit and Debit Notes	6 Digit HSN Code if Agg. T/O in Preceding FY	More than 5 crores
	4 Digit HSN Code if Agg. T/O in Preceding FY	Upto 5 crores
	E-Invoicing if aggregate T/O in any of the preceding FY from 2017-18 onwards	More than 5 crores
	Dynamic QR Code if aggregate T/O in any of the preceding FY from 2017-18 onwards	More than 500 crores
	State wise consolidated revised tax invoice in Inter-state B2C supply	Upto ₹ 2,50,000
E-Way Bill	Applicable if consignment value	More than ₹ 50,000
Payment of Tax & TDS	Maximum over-the-counter payment	Upto ₹ 10,000
	Contract value for TDS Deduction	More than ₹ 2,50,000
Returns	Consolidated invoice in GSTR-1 for Inter-state B2C supply	Upto ₹ 1,00,000
	Applicability of GSTR-9 if aggregate T/O	More than ₹ 2 crores
	Applicability of GSTR-9C if aggregate T/O	More than ₹ 5 crores
	QRMP Scheme available if aggregate T/O	Upto ₹ 5 crores
	Maximum invoices in IFF per month	Upto ₹ 50 lacs
Refund	Minimum refund per tax head	₹ 1,000
	CA/CMA Certificate that there is no unjust enrichment if refund	More than ₹ 2 lacs
Demands and Recovery	Minimum amount of tax/ITC/refund for SCN	₹ 1,000
	Minimum amount for Installments facility	₹ 25,000
	Power (Monetary) for Issuance of SCN	Superintendent upto ₹ 10 lac (CGST)
		AC/DC ₹ 10,00,001 - upto ₹ 1 crores (CGST)
JC/ADC More than ₹ 1 crore (CGST)		
Appeals and Revision	Maximum pre-deposit	Upto ₹ 20 crores (CGST)
	GSTAT may refuse to admit appeal if tax/fine/penalty	Upto ₹ 50,000
	GSTAT Single member bench	Upto ₹ 50 Lac
	Monetary Limit Fixed by CBIC for Filing Appeals by department	GSTAT - More than ₹ 20,00,000
		HC - More than ₹ 1,00,00,000
		SC - More than ₹ 2,00,00,000

Monetary Limits Summary - Customs

Chapter	Description	Monetary Limit
Exemptions from Customs Duty, Stores and Baggage Exemption under GST	Customs Duty Payable is Exempt if	Upto ₹ 100
	GFA (Baggage) for	foreign origin tourist Upto ₹ 15,000
		Others Upto ₹ 50,000
		Anyone coming from Nepal, Bhutan, Myanmar Upto ₹ 15,000
	Jewellery Allowance (Baggage)	Gentleman Upto ₹ 50,000 (20 grams)
		lady Upto ₹ 1,00,000 (40 grams)
	Transfer of Residence (Additional Allowance)- Personal and household articles	3 month - 6 month - upto ₹ 60,000
		6 month - 1 year - upto ₹ 1,00,000
		1 year - 2 year - upto ₹ 2,00,000
		More than 2 year - upto ₹ 5,00,000
Crew Baggage chocolate, cheese, cosmetics or petty gift	Upto ₹ 1,500 every time	
Importation and Exportation	Mandatory Payment of customs duty electronically if	₹ 10,000 or more per BOE
Refund	Minimum refund amount	₹ 100