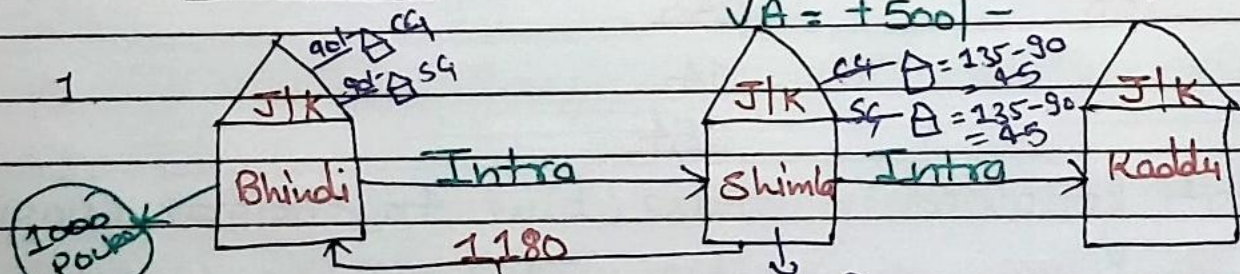


★ LETS UNDERSTAND, GST IS A VAT, WITH FOLLOWING

EXAMPLES

GR = 18%, (4% CGST, 9% SGST)

VA = +500/-



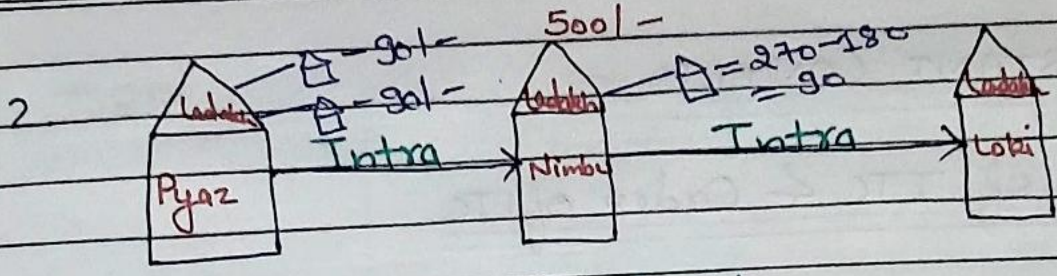
Value = 1000
 CGST = 90
 SGST = 90
1180

90 CGST से 4 SGST
 90 लेने है

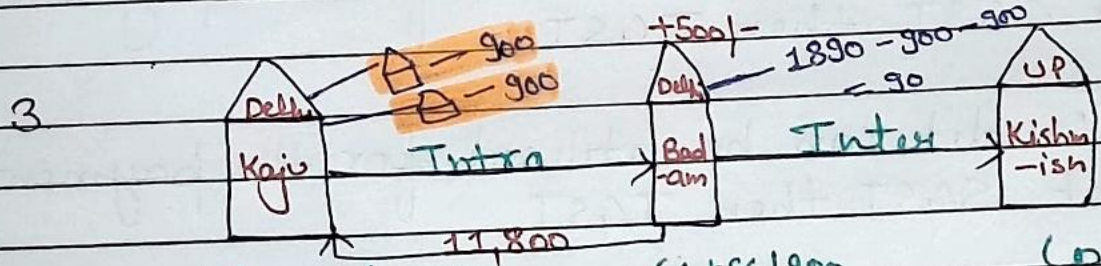
ITC = 180/-
 Cost = 1000
 VA = 500

Cost = 1770/-

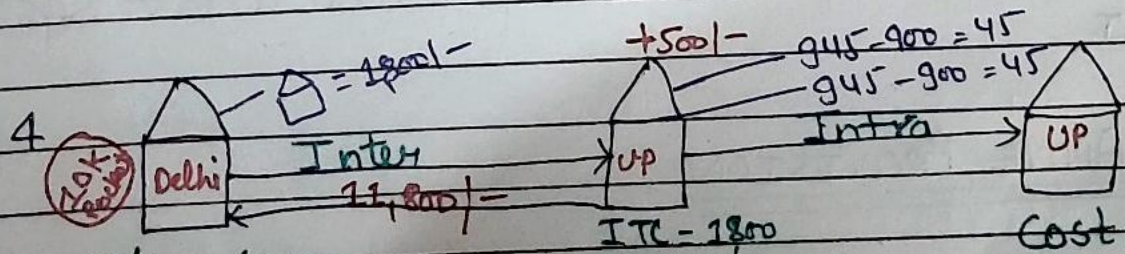
1500
 CGST = 135
 SGST 135
1770



Value 1000	ITC - 90 each	Cost = 1770
CGST 90	Cost - 1000	
UTGST 90	VA = 500	
<u>1180</u>	1500	
	CGST - 135	
	UTGST - 135	
	<u>1770</u>	



Value = 10,000	CG+SG/900	Cost = 12,390
CGST = 900	ITC = 1800/-	
SGST = 900	Cost = 10,000	
<u>11,800</u>	VA = 500	
	10,500	
	TCGST = 1890	
	<u>12,390</u>	



Value = 10,000	ITC = 1800	Cost = 12,390
TCGST = 1800	Cost = 10,000	
<u>11,800</u>	VA = 500	
	10,500	
	CGST = 945	
	SGST = 945	
	<u>12,390</u>	

Teacher's Sign.....

* MOST IMPORTANT CONCEPTS

• Utilisation of ITC & Order of ITC

1. UTILISATION OF ITC

- IGST credit can be utilised for the payment of 1st IGST then CGST \otimes SGST at any manner \otimes at any ratio
- CGST credit can be utilised for the payment of 1st CGST then IGST
- SGST credit can be utilised for the payment of 1st SGST then IGST
- UTGST credit can be utilised for the payment of 1st UTGST then IGST

CGST credit can't be utilised for the payment of SGST (UTGST \otimes) Vice-versa.

2. ORDER OF ITC UTILISATION

- 1st Exhaust IGST then CGST and at last SGST/UTGST

3. CRUX OF ABOVE PROVISION

ORDER	MANNER OF TTC UTILISATION	
	CREDIT	PAYMENT
I st	IGST	1 st IGST
		2 nd CGST @ or SG/UT at any manner or any ratio.
II nd	CGST	1 st CGST
		2 nd IGST
III rd	SGST	1 st SGST
		II nd IGST
	U.T.IGST	1 st U.T.IGST II nd IGST

5.

	CREDIT	Payment
IGST	$\begin{array}{r} 1,40,000 \\ 1,10,000 \\ \hline 30,000 \end{array}$	$1,10,000 \times$
CGST	$\begin{array}{r} 90,000 \\ 80,000 \\ \hline 10,000 \end{array}$	$1,10,000 - 30k = 80k$
SGST	$\begin{array}{r} 90,000 \\ 85,000 \\ \hline 5,000 \end{array}$	$85,000 \times$

Compute Net GST Liab. and Balance Credit C/F (if any)

Solution:-

Computation of Net GST Liab. & Balance TTC

Particulars	IGST	CGST	SGST
GST Liability	1,10,000	1,10,000	85,000
less: <u>Input tax credit</u>			
a) IGST	(1,10,000)	(30,000)	—
b) CGST	—	(80,000)	—
c) SGST	—	—	(85,000)
<u>Net GST Liability</u>	Nil	Nil	Nil

Credit Carried forward

IGST Nil
 CGST 10K
 SGST 5K

Working Note

i) IGST 1st utilised in IGST & then 2nd CGST

	Credit	Payment
IGST	1,80,000	2,10,000
CGST	95,000	85,000
SGST	90,000	82,000
<u>Net GST Liab. Credit CIE</u>		

Solution:-

Computation of GST Liability & Balance ITC

Particulars	IGST	CGST	SGST
GST Liability	2,10,000	85,000	82,000
less: <u>Input Tax Credit</u>			
a) IGST	(1,80,000)	—	—
b) CGST	(10,000)	(85,000)	—
c) SGST	(8,000)	—	(82,000)
Net GST Liability	12,000	Nil	Nil

	Credit	Payment
IGST	2,25,000	1,80,000
CGST	80,000	90,000
SGST	65,000	1,00,000

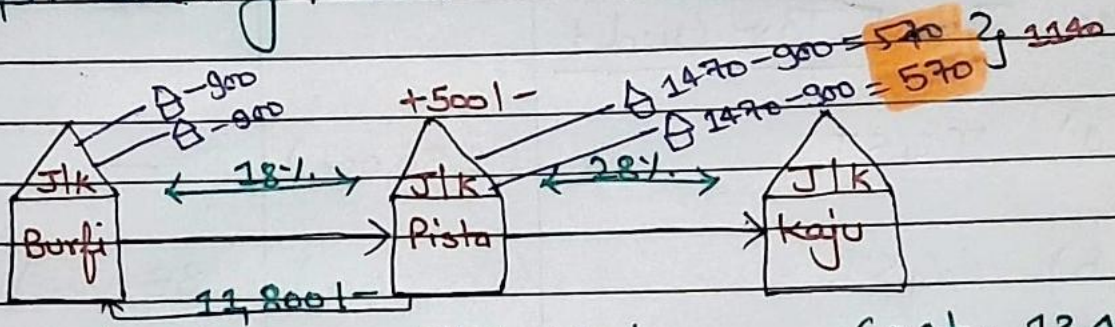
Compute Net GST Liab. & C.I.F. ?

Solution:-

Computation of GST Liability & Balance ITC

Particulars	IGST	CGST	SGST
GST Liability	1,80,000	90,000	1,00,000
less: <u>Input Tax Credit</u>			
a) IGST	(1,80,000)	(10,000)	(35,000)

b) CGST	-	(80,000)	-
c) SGST	-	-	(65,000)
Net CGST Liability	Nil	Nil	Nil



Value = 10,000
 CGST = 900
 SGST = 900
11,800

ITC = 1800/-
 Cost = 10,000
 VA = 500
 10,500
 CGST = 1470
 SGST = 1470
13,440

Cost = 13,440