

• Schedule - II = Activity @ Transaction to be treated as "Supply of goods" @ "Supply of services"

• Schedule - III = Activities @ Transactions which shall be treated "Neither as Supply" of goods @ Nor as supply of services.

What is the definition of Goods @ Services?

Ans:- Goods 2(52):-

"Goods" means every kind of movable property other than money and securities but includes actionable claim, growing crops, grass and things attached to or forming part of the land which are agreed to be severed before supply or under a contract of supply.

Services 2(102):-

"Services" means anything other than goods, money and securities but includes activities relating to the use of money or its conversion by cash or by any other mode from one form, currency or denomination, to another form, currency or denomination for which a separate consideration is charged;

12 Explanation -

For the removal of doubts, it is hereby clarified that the expression "services" includes facilitating or arranging transactions in securities.

* Analysis of 2(52) & 2(75)Goods or ServicesSec 2(52)

Goods Means
Any kind of
Movable Property

Exclude:- Money / Securities

Includes:- Actionable claims
Growing crops
Grass

Sec 2(75)

Services Means
Anything

Goods / money / securities

Activities relating to
use of money where
separate consideration
is charged.

* Money Sec 2(75):-

Means,

- Indian legal tender
- Foreign Currency
- Cheque
- Drafts
- Promissory Notes / BOE

Does not include:-

Any currency that is held
for its numismatic value

↓
old coins

face value \neq Market value

Securities (Not defined in GST)

As per SEBI ACT, Securities includes Shares, debentures, Bonds, Mutual Fund units etc

* What is activity relating to use of money activity

NOT Relating to use of money

Transaction only in money

GST not levied.

Transaction Not Only in Money

GST may be levied

- Ex:-
- Money deposit in Bank
 - Money withdrawn from Bank
 - Cheque

No separate consideration charged Hence No GST.

- Ex:-
- Commission
 - Draft
 - Unit Fund etc

Use of money + Separate Consideration charged hence GST may be levied.

* Examples Related to above Provisions

Particulars	Person	Consideration	GST Applica
Money landing	By Bank	Processing Fees	SAS - GST

		• Interest	→ SOS = GST Exempt
	Credit Card	• Credit Insurance Charges	→ SOS GST
		• Annual Charges	→ SOS GST
		• Interest on Delayed Payment	→ SOS GST
	ABC Ltd. (MRA) Other Person	Interest	
Money Charge (Forex to ₹)	Bank to Customer Authorised Dealer to Customer	Margin earned	SOS = GST
		Margin earned	SOS = GST
	Bank to Bank AD to AD Bank to AD AD to Bank	Margin earned	SOS = GST exempt
DRAFT	Bank to Customer	Commission	SOS = GST

* Example: Whether Covered under Goods or Services

Particulars	Goods	Services
Money	X	X
Building	X	✓
Pen	✓	X

Trees	✓	X
Grass	✓	X
Damru	✓	X
Big furniture attached with land	X	✓
Shares	X	X
Commission on Shares Sale	X	✓
₹ 100 Note	X	X
Interest on Credit Card	✓	X
Laptop	✓	X
Camera	✓	✓ but GST exempt
Mobile	X	X
Int. on Loan	X	X
Debentures	✓	X
AC	X	✓
Machine attached with land	✓	X
Lottery, Betting, Gambling	✓	X
Bottle	✓	X
Calculator	✓	X

SUPPLY UNDER GST # MMM Imp. 5-10 No. Pakko

Section 7

