

Section - 16(4)

Time limit for availing ITC

ITC on Invoices or debit Note pertaining to an financial year can be availed at any time :-
→ Till 30th November of the succeeding year.

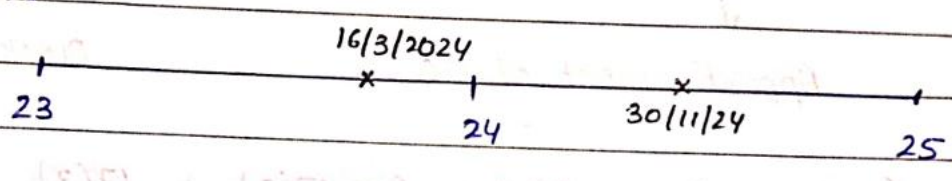
OR

→ date of filing of relevant Annual Return

[whichever is earlier]

Example:- Invoice Issued - 16/3/2024
 Value - 800,000 @ 5%
 GST - 40,000
 ↓
 20,000 ITC was not availed due to the
 Misplace of Invoice
 Can he avail ITC after that? What is the last
 date to claim ITC? Assume - Annual Return filed
 (i) 18/9/24 (ii) 25/12/24

Solution:-



Case 1:- (i) date of Annual Return → 18/9/24
 30th Nov. 2024
 → Earlier
 ↓
 18/9/24
 [last date to claim]

Case 2:- date of Annual Return → 25/12/24
 30th Nov 2024
 → Earlier → 30/11/2024
 [last date to claim ITC]

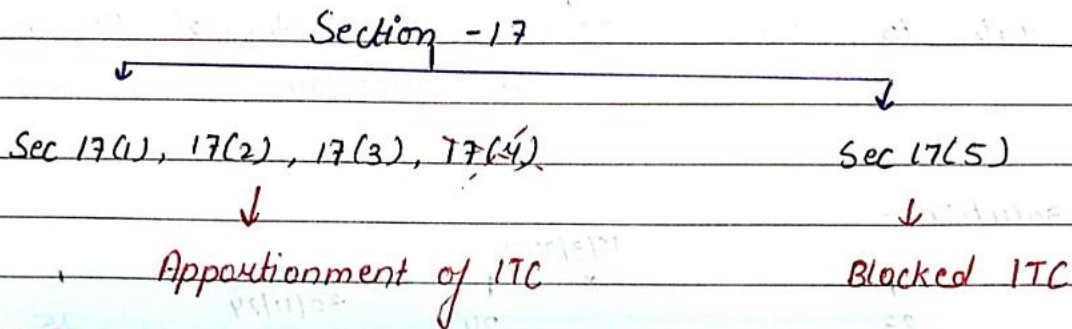
Section - 41

- 1) ITC shall be allowed finally (not provisionally)
- 2) ITC availed by R.P but Tax payable where on has not been paid by the corresponding supplier, Recipient shall reverse ITC along with interest
- 3) If Supplier paid Tax subsequently then Recipient can re-avail ITC.

NOTE:- There is no time limit for Re-availment of ITC

Section: 17

Apportionment of Credit And Blocked Credits



Analysis of Sec 17(1) + Sec 17(2) + 17(3)

