



All Monetary Limits / Rates to remember in GST - Nov'24



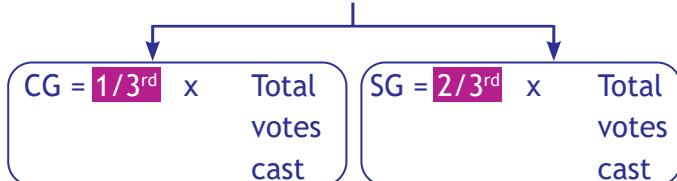
INTRODUCTION

Article 279A

Apportionment of tax in IGST

Quorum = **50%** x Total members

Voting = Min **75%** to pass a resolution



CGST ACT CHARGING SECTION

Sec. 9(1)

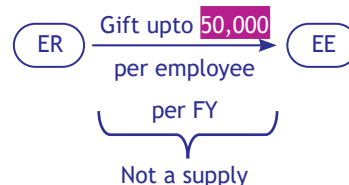
CGST is levied

- On intra state Supply
- Except on alcohol For human Consumption
- Rate not exceeding **20%**
- Value U/S 15 Taxable person

SUPPLY

Sec 7(1)(c): Deemed Supply

Employer - Employee



COMPOSITION SCHEME

Section 10(1)

Manufacturer	= 1% x (Taxable + Exempt)
Restaurant	= 5% x (Taxable + Exempt)
Trader	= 1% x Only Taxable supply

Applicability

In PFY, Aggregate T/o does not exceed **150 lakhs / 75 lakhs** → All NES (Except Assam) + Uttrakhand.

In CFY, he can opt to pay tax under composition scheme upto 150L/75L
Beyond that he shall start paying tax as per normal scheme.

Sec 10(2) - [All these restriction are to be followed in **CFY** as Composition scheme shall be opted in CFY]

- Supply of service other than restaurant should not exceed: 10% x T/o in PFY or 5L, w.i.h
- not supply goods & service that are **not leviable to tax** (ie Alcoholic liquor, 5 Petroleum Products)
- not engaged in **inter-state outward** supplies of goods/service
- not engaged in **goods/service** supplied through **e-commerce operator**
- not a **Manufacturer** of →

Ice cream
Pan masala
Tobacco
Aerated waters

- Fly ash bricks or fly ash aggregate Fly ash blocks
- Bricks of fossil meals or similar siliceous earths
- Building bricks
- Earthen or roofing tiles

- N RTP** & **CTP** Cannot opt for Composition Scheme
- If a registered person has more than one branch then all branches shall opt for compo scheme

NEW SCHEME FOR SERVICE PROVIDERS - 10(2A)

In PFY, If Aggregate T/o does not exceed **50 lakhs**.

In CFY, can opt composition scheme upto Rs. **50 lakhs** on first supplies of goods/ services beyond that tax shall be payable as per normal scheme u/s 9(1).

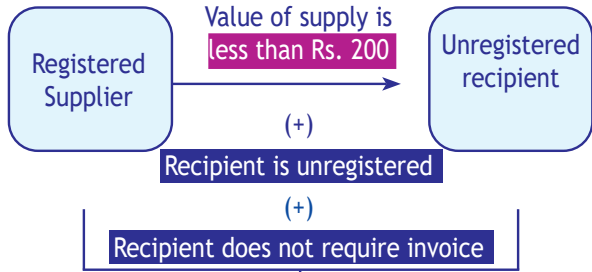
Rate

Rate = 6% x (Taxable + Exempt)



TAX INVOICE, DEBIT NOTE AND CREDIT NOTE

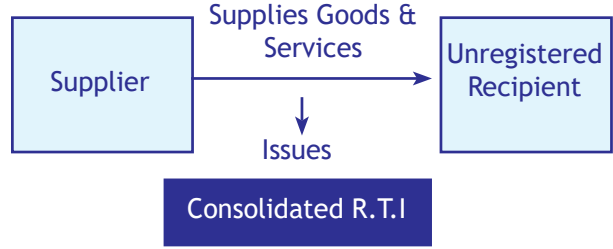
Section 31(3)(b)- Consolidated tax invoice



Registered supplier instead of issuing individual tax invoice shall issue Consolidated Tax invoice at the close of each day

Note : Multiplex theatres cannot issue Consolidated Tax Invoice

Section 31(3)(a)- Revised Tax invoice



But If he is making Inter-State supplies Where Value is exceeding Rs. 2.5L

Cannot Issue Consolidated R.T.I (Hence he shall issue individual R.T.I)

E-Invoicing

Applicability

If Agg T/o of a registered person in any FY from 2017-18 onwards exceeds ₹ 5 crores Then such registered is liable to issue e-invoice in case of B2B supplies (including) Exports.

Section 31(3)(e)- Refund voucher

S.No.	Annual Turnover (AT) in the preceding FY	Number of Digits of HSN Code
1.	AT < ₹ 5 crores	For B2B supply - 4 For B2C supply - 4 (optional)*
2.	AT > ₹ 5 crores	For B2B supply and B2C supply - 6

Dynamic QR code on B2C invoices

Applicability

All B2C invoices issued by a registered person whose aggregate turnover in any preceding financial year from 2017-18 onwards exceeds ₹ 500 crores will have a QR code.

Note :

If any supply made to UIN Holder = Comply Dy. QR code
Not a RP

∴ This a B2C Supply

Sec 31(2)

SERVICES

within 30 days from the date of supply

Banks, Insurers, NBFCs } = 45 Days

Exception

Sec 31(5)

CONTINUOUS SUPPLY OF SERVICES

Meaning: Service (+) recurrent basis (+) Period > 3m (+) periodic payment

TIME OF SUPPLY

Section 13(2) [Normal charge]

When invoice is issued within 30 days from date of provision of services

TOS= DOI or DOP (w.i.e)

When invoice is issued after 30 days from date of provision of services

TOS= Date of prov. of service or DOP (w.i.e)

Date of Payment - ie DOP

Date of credit entry in Bank a/c OR Date of payment entry in books of supplier (w.i.e)

Note : # TOS in case where excess amount is upto ₹ 1000

TOS = DOI

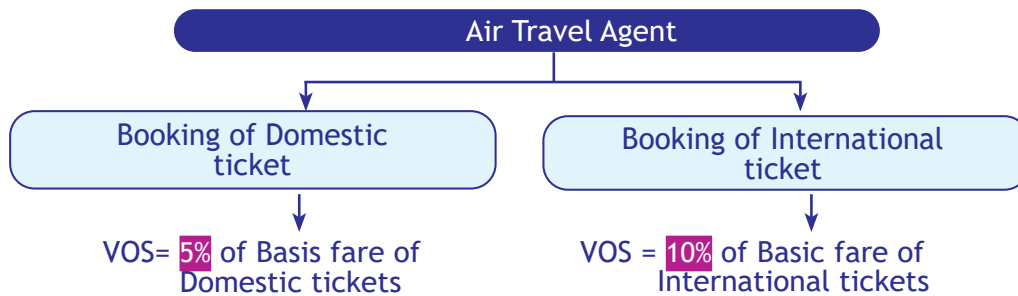
Value of supply

Rule 32(2)(b) → Forex Agent

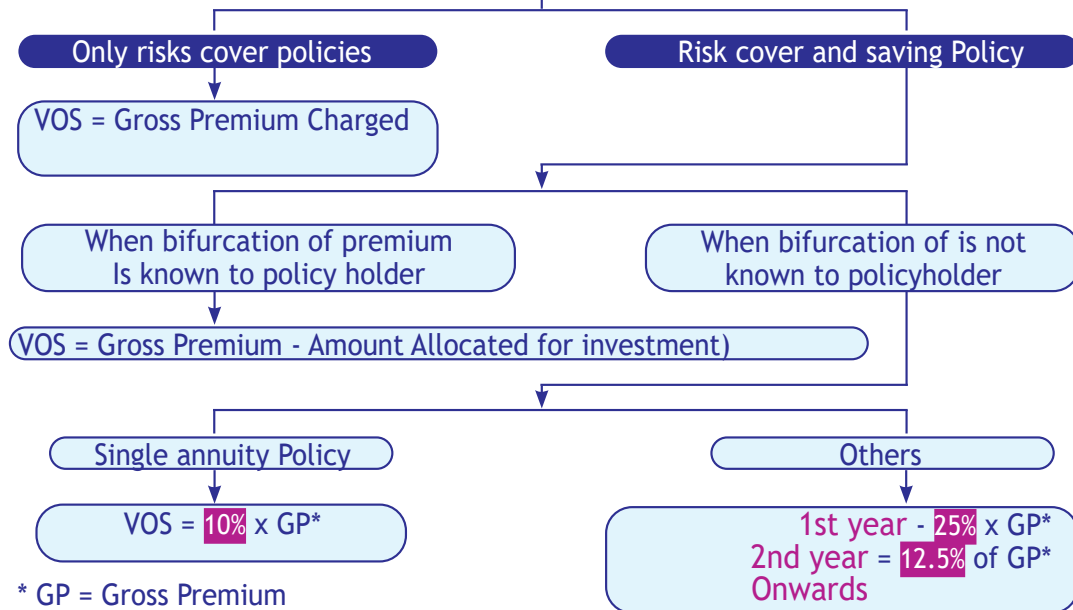
Option 2: 32 (2) (b)

Value of currency exchanged	Value of supply
Up to 1,00,000	Rs. 250 or 1% x VOCE, W.I.Higher
1,00,001 to 10,00,000	Rs. 1,000+0.5% x VOCE exceeding 1 Lac
More than Rs. 10,00,000	Rs. 5500+0.1% x VOCE exceeding Rs. 10 Lacs or Rs. 60,000 → W.I.LOWER

Rule 32 (3):



Rule 32 (4): VOS of service in relation to **life insurance business**





REGISTRATION

Section 22(1)

In CFY, if Agg T/o* > **20L/40L/10L**

↓
Liable to register in that State where he makes Taxable Supplies

Manipur
Mizo
Tripura
Nagaland

Note : While calculating Aggregate Turnover Interest / discount on loans to be included.

In CFY, if the person is exclusively supplying goods & Agg T/o > **40 Lacs**

Exceptions

Compulsory Register u/s 24

Voluntary Register

Supplier of Icecream
Pan-masala, Tobacco (+)

All North East State (Except Assam) (+)

- Fly ash bricks or fly ash aggregate Fly ash blocks
- Bricks of fossil meals or similar siliceous earths
- Building bricks
- Earthen or roofing tiles

Uttarakhand
Telangana
Puducherry

Section 24 = Compulsory Registration

Inter-state supply

Goods

Compulsory Register u/s 24

Service

Register only after it exceeds ₹ 20L/₹ 10L

Except
Handicraft goods & Goods made by craftsmen **predominantly** by hand exempt upto 20L/10L →

Conditions ↓
→ PAN = ✓
→ Generates EWB = ✓

Eg.
Hand M/C

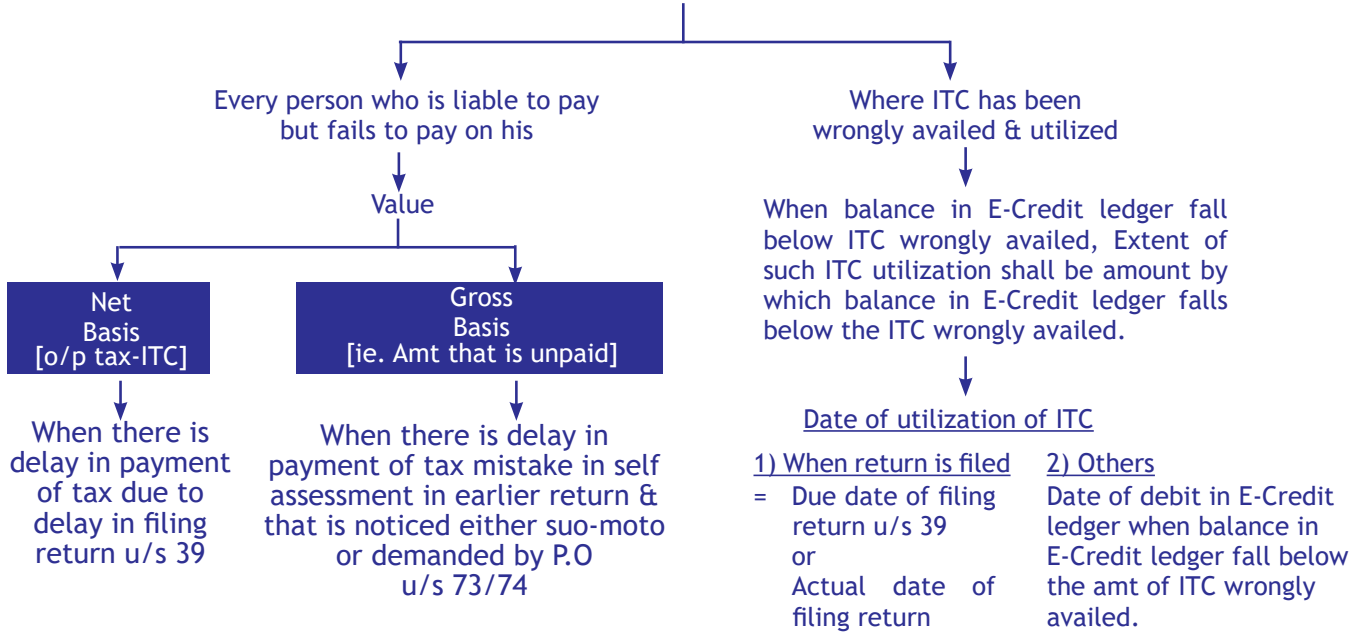
30%	50%
70%	50%
C/R u/s 24	C/R u/s 24

70% → Predominantly
30%
Exempt upto 20L/10L

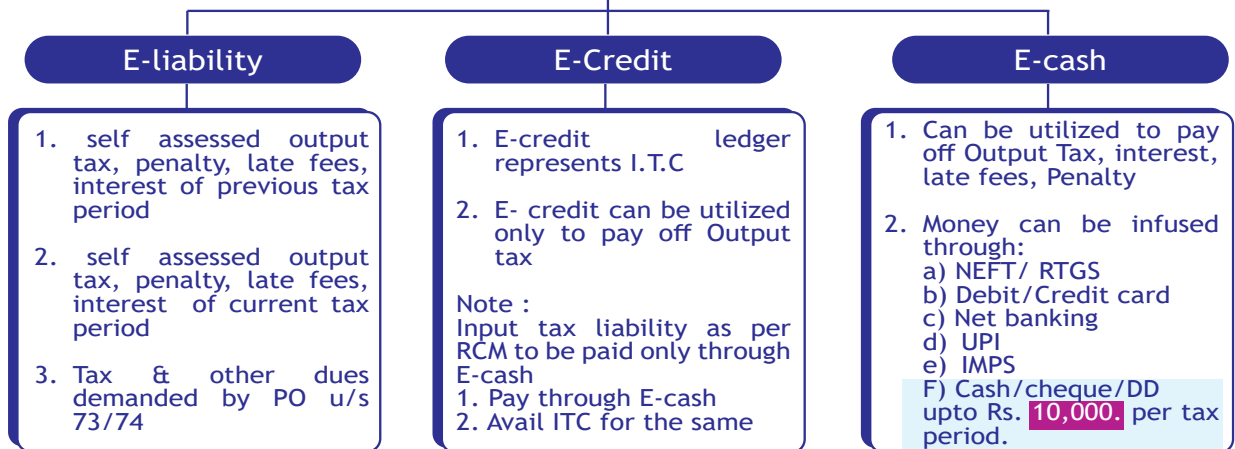
PAYMENT OF TAX

Interest on delayed payment of tax Value

Standard Rate = 18% p.a



E-ledgers



1. **P.O**
 - to recover outstanding dues including attachment proceedings or sale of moveable/ immovable properties
 - to collect the amount by way of cash/cheque/ demand draft during any investigation/ enforcement activity
2. **Govt Dept.**

← **Exception**

Rule 86A

If commissioner/officer authorised by him has a reason to believe that ITC available in e-credit ledger has been availed fraudulently/is ineligible He may not allow to debit such amt=credit in e-credit ledger

Grounds for disallowing debit from e-credit ledger

Credit is availed by RP

- i) ITC is availed on the invoice,debit notes where the supplier/recipient is non-existent / or found not conducting business from declared POB
- ii) on invoices,debit note on which tax in respect of which has not been paid to govt
- iii) w/o having invoice,debit note
- iv) w/o actually receiving G/Sr

Total amount of fraudulently availed ITC	Officer
Not exceeding 1Cr	Deputy comm/Assistant comm
Above 1Cr but not exceeding 5Cr	Additional comm/Joint comm
Above 5Cr	Principal Comm/Comm



Rule 86B

In case where the value of Taxable supplies **Exceeds ₹ 50 lacs**
[Other than = zero-related + Exempt Supplies]

E-Credit Ledger can be used only to the Extent of **99%** of its output tax

Eg. Outward supplies = ₹ 100 Lacs (GST@18%, excl.) E-Credit ledger Bal = ₹ 20Lacs	<u>Computation of tax liability</u> Output tax = 18Lacs (-) ITC = <u>(17.82 Lacs)</u> (99% x 18Lacs) E-Cash Ledger = <u>18,000</u>
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Cases where Rule 86B doesnot apply

Where the said person/ proprietor/karta/ managing director / any of its two partners, whole - time directors, members of Managing Committee of Associations or Board of Trustees, as the case may be, have paid more than **₹ 1 lakh** as income tax in each of the last **2 financial years.**

Where the registered person has received a refund of more than **₹ 1 lakh** in the preceding FY on account of unutilised ITC in case of (i) ZRS (ii) IDS

RP pays o/p tax through E-Cash ledger **In Excess** of 1% x Total Output tax liability upto said month cumulatively.

Where the registered person is:-
• Govt Dept.
• PSU
• Local authority
• Statutory body

2 (iii) condition Checking of Rule 86B

= O/P tax Payable through E-cash	>	1% x total o/p tax upto said month cumulatively
= 1L	>	1% x (10L+20L+60L)
= 1L	>	1% x 90L
= 1L	>	90K

	April	May	June
1 Taxable supplies (GST@10%)	= 10L	20L	60L
E-Credit Ledger Balance (Given)	= 30K	1.7L	7L
O/P tax	= 1L	2L	6L
(-) ITC	= (30K)	(1.70L)	?
	<u>70K</u>	<u>30K</u>	<u>?</u>

3 This case is covered under (iii) exception & hence R-86B shall not apply as hence 100% ITC can be audited

Computation

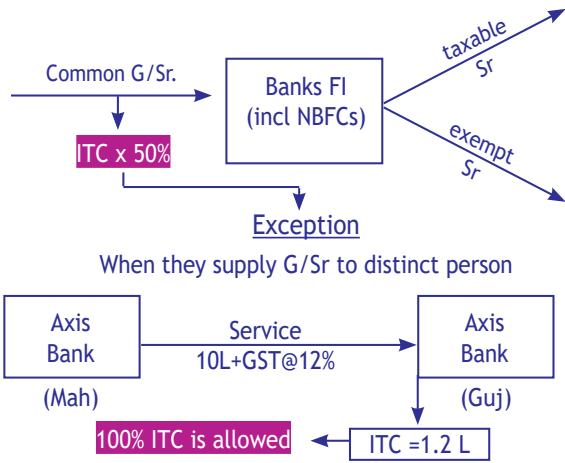
O/P tax	= 6L
(-) ITC	= (6L)
	<u>Nil</u>

E-Credit ledger balance of ₹ 1L (7L-6L) shall be C/F



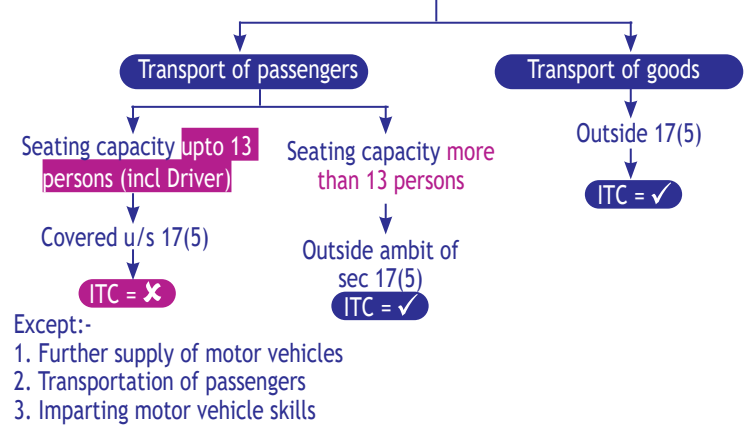
INPUT TAX CREDIT

SECTION 17(4) = Banks, FI (Incl. NBFC)

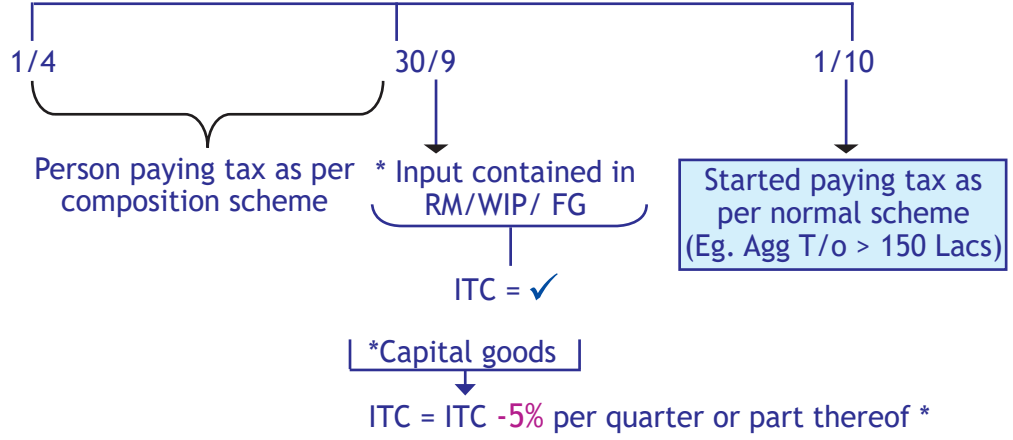


SECTION 17(5) = Blocked Credit

* Motor vehicles



Section 18(1)(c): ITC when composition scheme opted out



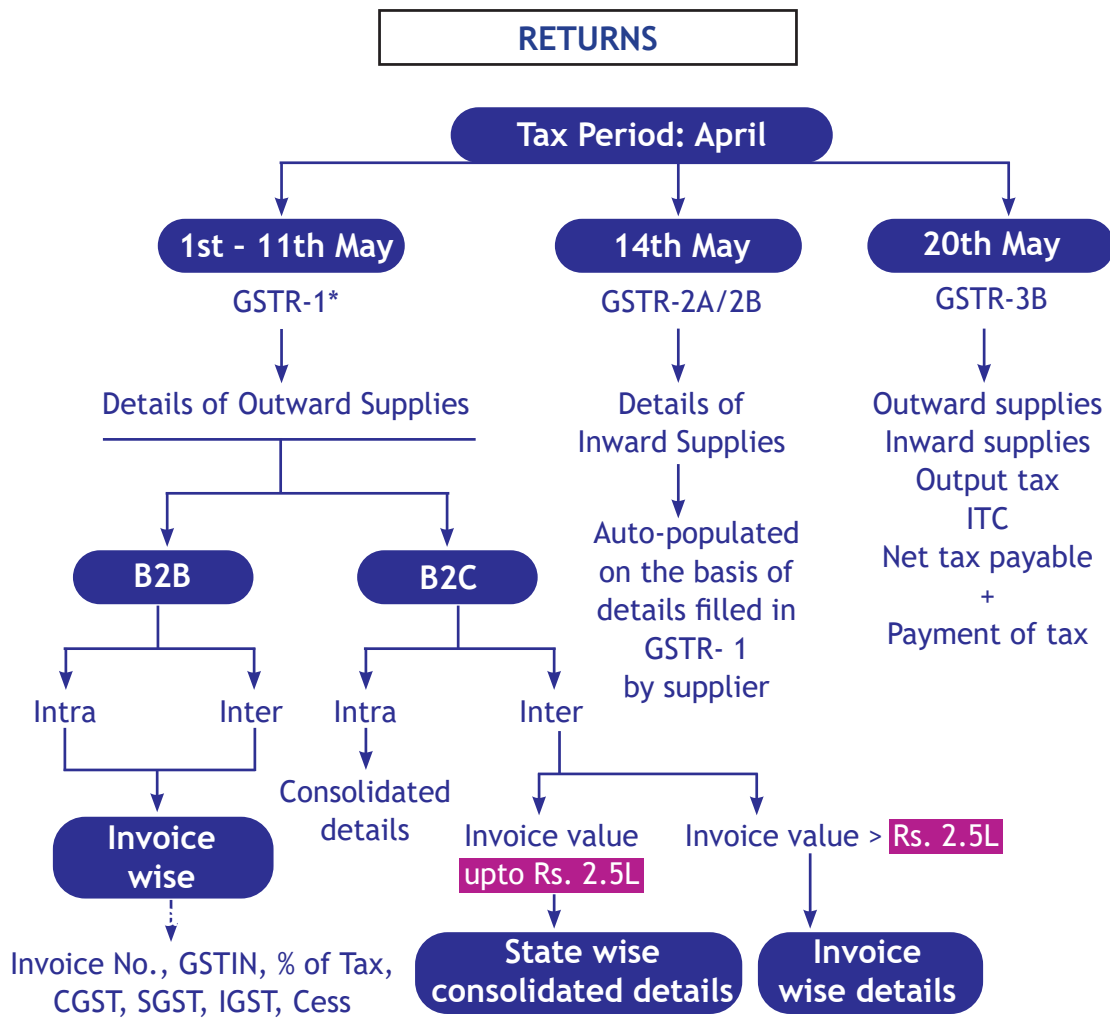
REVERSAL OF ITC

SECTION 18(6): SUPPLY OF CAPITAL GOODS
 Reversal of ITC to the extent of = ITC availed = 5% per quarter or part thereof*

OR
 Transaction value × rate of tax,
 [whichever is higher]

DOI	=	xxx
Date when CG is sold	=	xxx
No. of Quarters	=	xxx

moulds, dies, jigs. & fixtures : TV X rate of tax

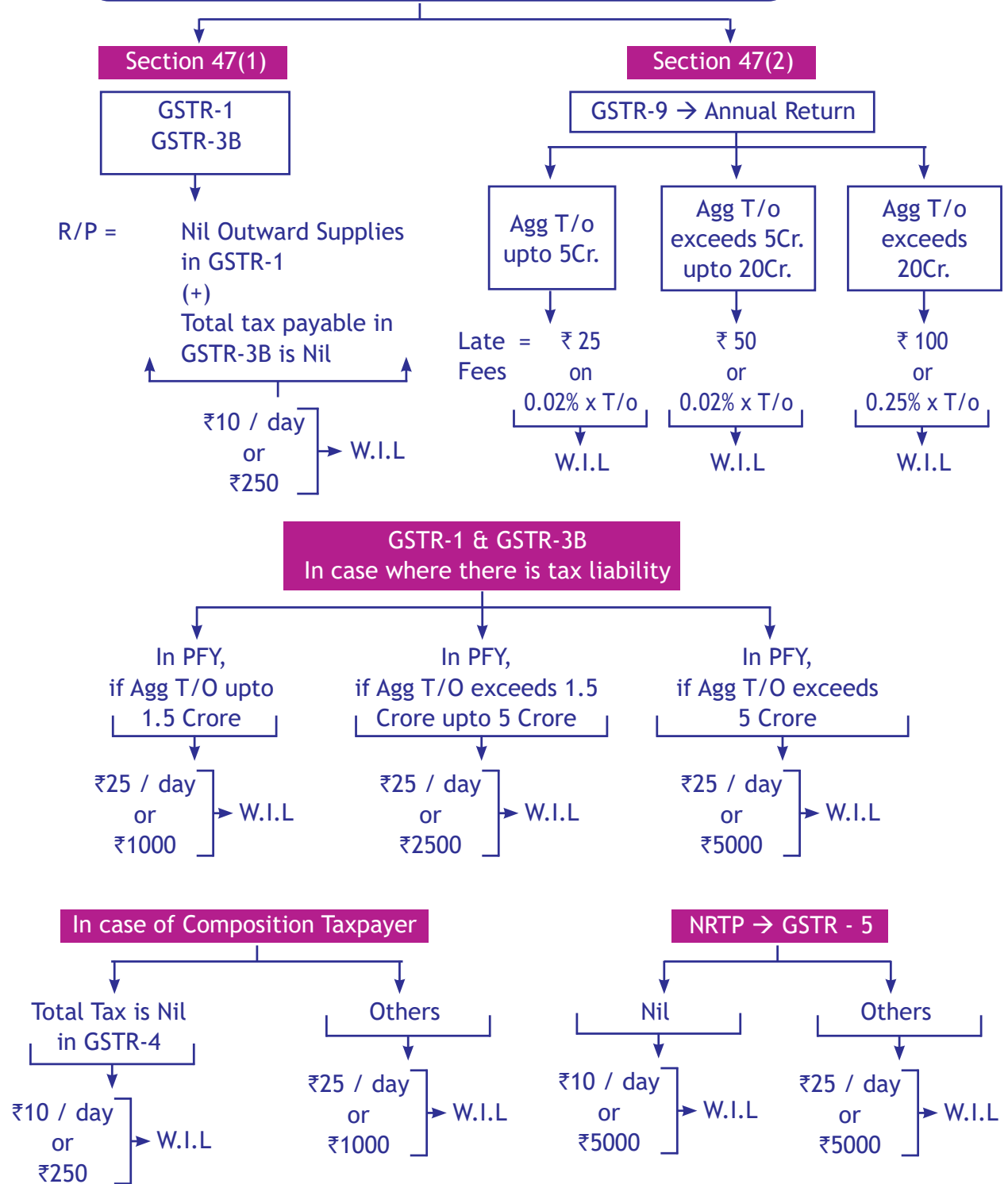


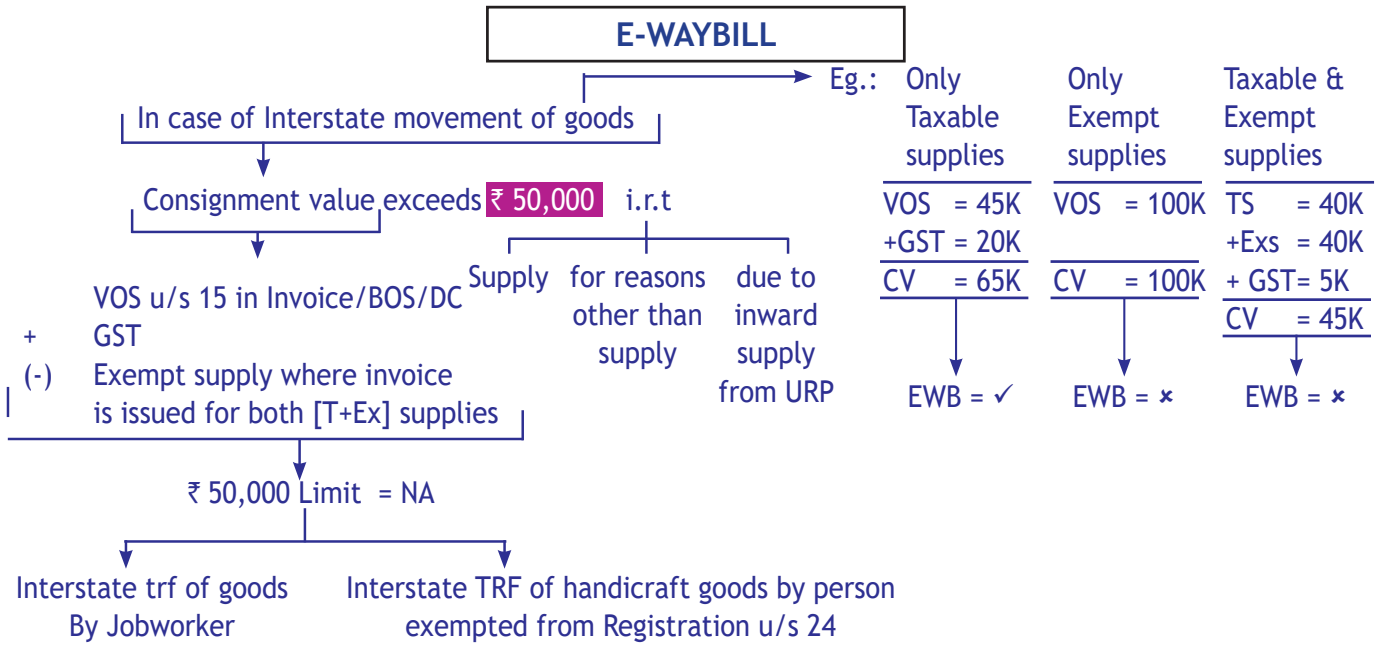
QRMP Scheme

1

In PFY, if Agg T/o is upto ₹5 Crores
Then
In CFY, RP can opt for QRMP Scheme

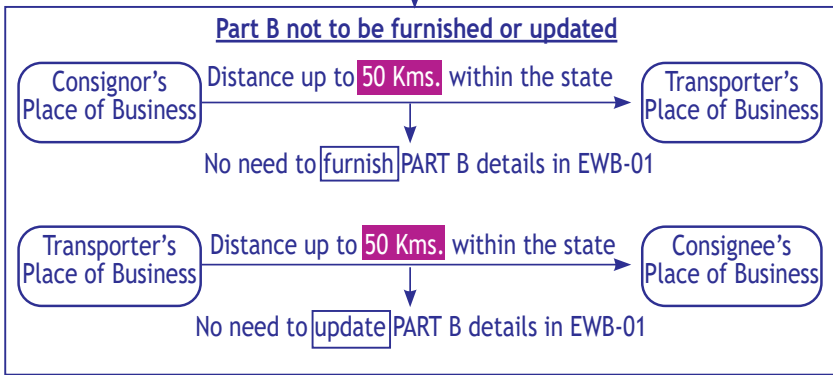
Section 47 - Late fees in case of delayed filing of return





Information to be furnished in e-way bill

PART B
(to be furnished by the person who is transporting the goods)
Transporter document number, and Vehicle number.



Validity of EWB

	No. of Kms	Validity
ODC or Mutimodal shipment where one mode of Transport is ship	= 20 Kms	= 1 Day (+) Additional Day
Other than ODC	= 200 Kms	= 1 Day (+) Additional Day

ACCEPTANCE OF E-way Bill

The Supplier/ Recipient can communicate their Acceptance or Rejection of Consignment covered by E-way bill.

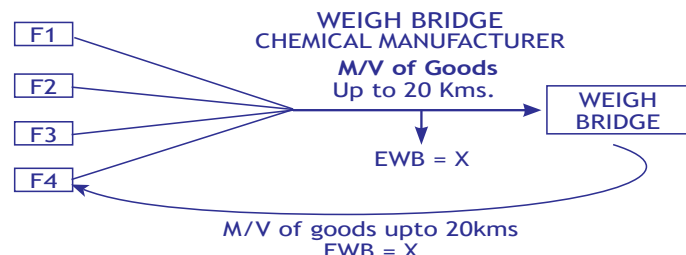
Time to Communicate = Time of Delivery of Goods
OR
72 hours of details being made available to him on common portal } w.e.e.

If NO COMMUNICATION = DEEMED ACCEPTED

Cases where no E-way Bill is generated?

Where empty cargo containers are being transported.

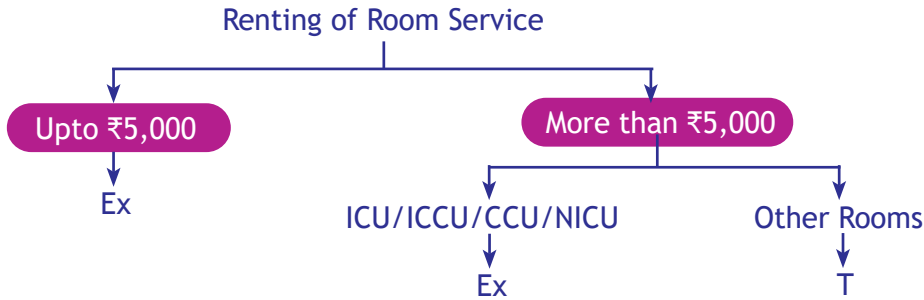
Where goods are being transported up to a distance of 20 km from the place of the business of the consignor to a weighbridge for weighment or from the weighbridge back to the place of the business of the said consignor subject to the condition that the movement of goods is accompanied by a delivery challan issued in accordance with Rule 55.



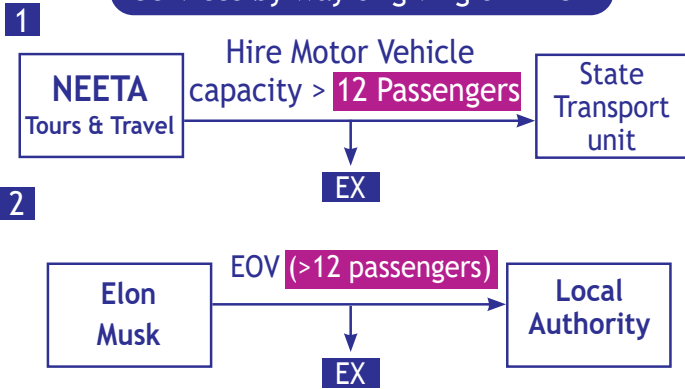
EXEMPTIONS

Healthcare Service

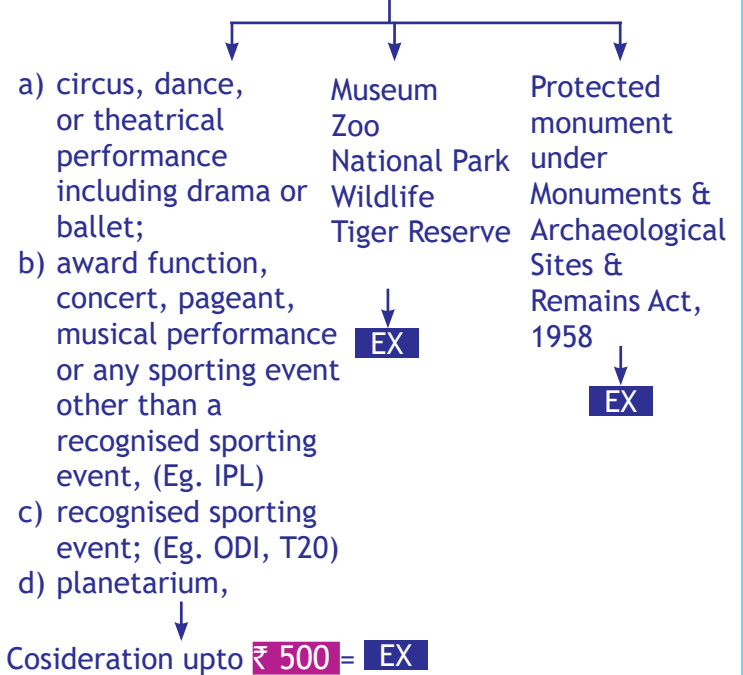
Note
1)



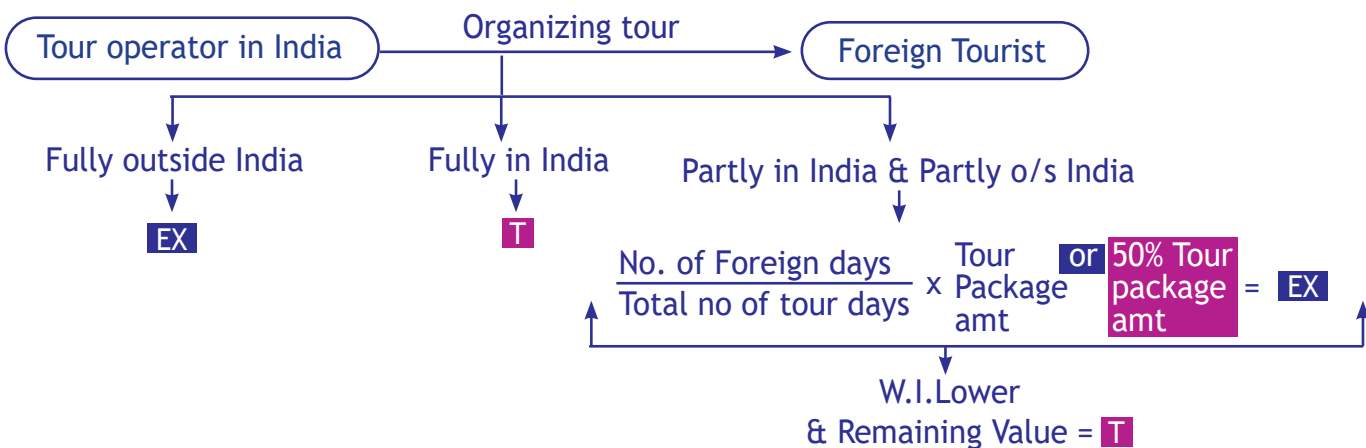
Services by way of giving on hire -



Admission to entertainment events



Tour Operator





Service by Charitable Trust / Religious Trust

2 Charitable or Religious Trust Registered under u/s Sec 12AA / AB or u/s 10(23C)(v) or u/s 10(23BBA) of Income Tax Act, 1961.

Renting or precincts of religious place where the



Renting of Room Upto ₹999/day

Renting of Shop Upto ₹9,999/month

Renting of Community halls or Kalyanmandapam Upto ₹9,999/day

EX

RWA Services



MMC upto ₹ 7500/ Month / apartment

1

MMC

Include

- Parking charges
- R & M Fund
- Sinking Fund
- Non - occupancy charges
- Interest on late payment

Exclude

- Non- Agriculture Tax
- Property Tax
- Water Tax

* MMC = Monthly maintenance charges

Entry No. 77A

Services provided by an unincorporated body or a non-profit entity registered under any law for the time being in force, engaged in,-

- (i) activities relating to the welfare of industrial or agricultural labour or farmers; or
- (ii) promotion of trade, commerce, industry, agriculture, art, science, literature, culture, sports, education, social welfare, charitable activities and protection of environment, to its own members against consideration in the form of membership fee upto an amount of ₹ 1000/- per member per year.

Folk / Classical **Artist** performing → Music, Dance & Theatre charges upto 1.5 lacs = EX

Note : Performed as **Brand Ambassador** T

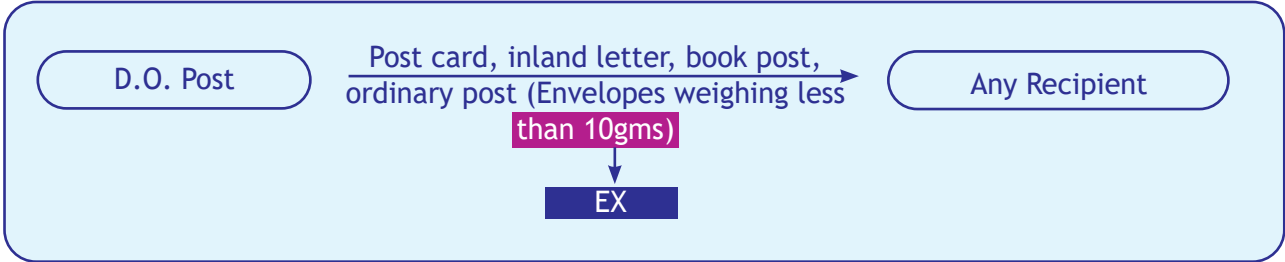
Government services

Entry 6

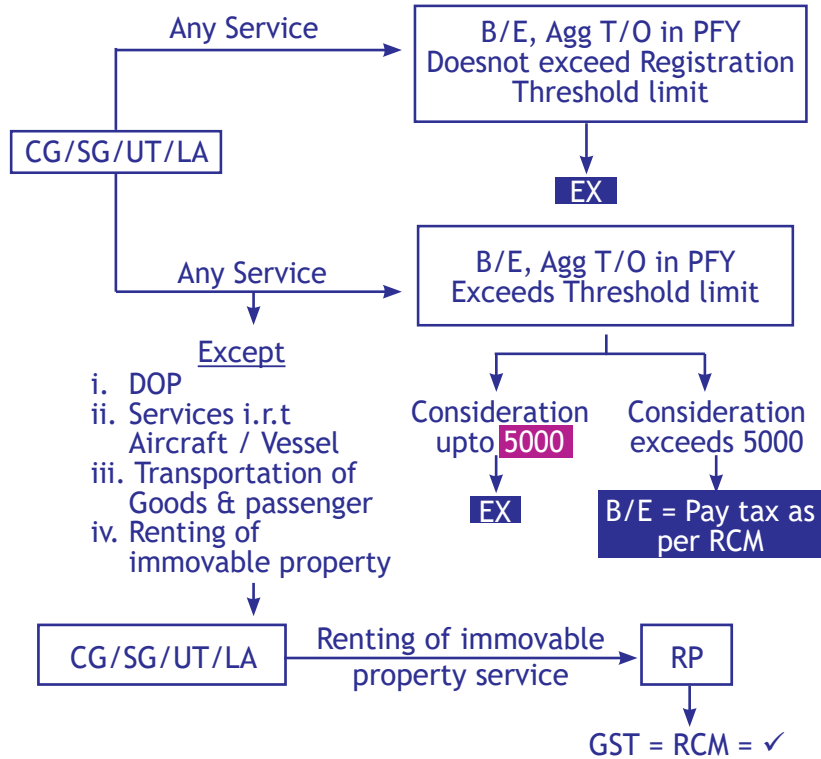
CG/SG/UT/LA Supplying any service = **EX**

↓
Except

↓
EX

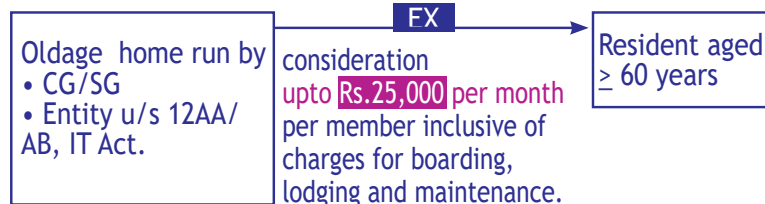


Entry 7



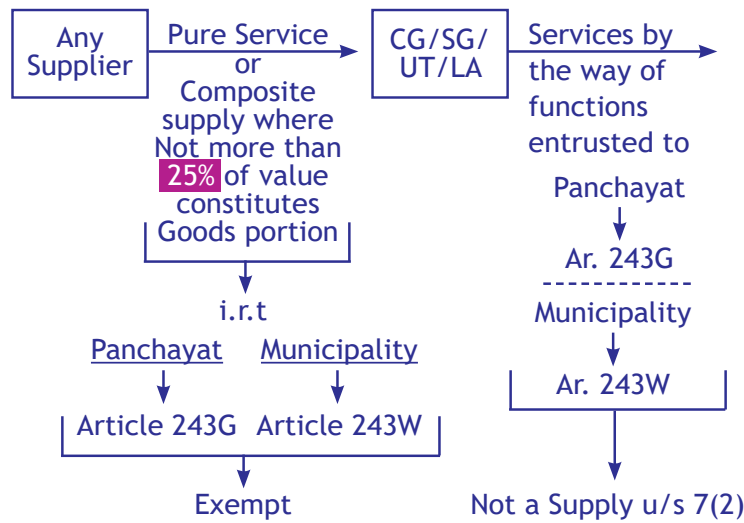
Note : If Recipient is URP = CG/SG/UT/LA shall pay tax as FCM

Entry 9D





Entry 3/3A



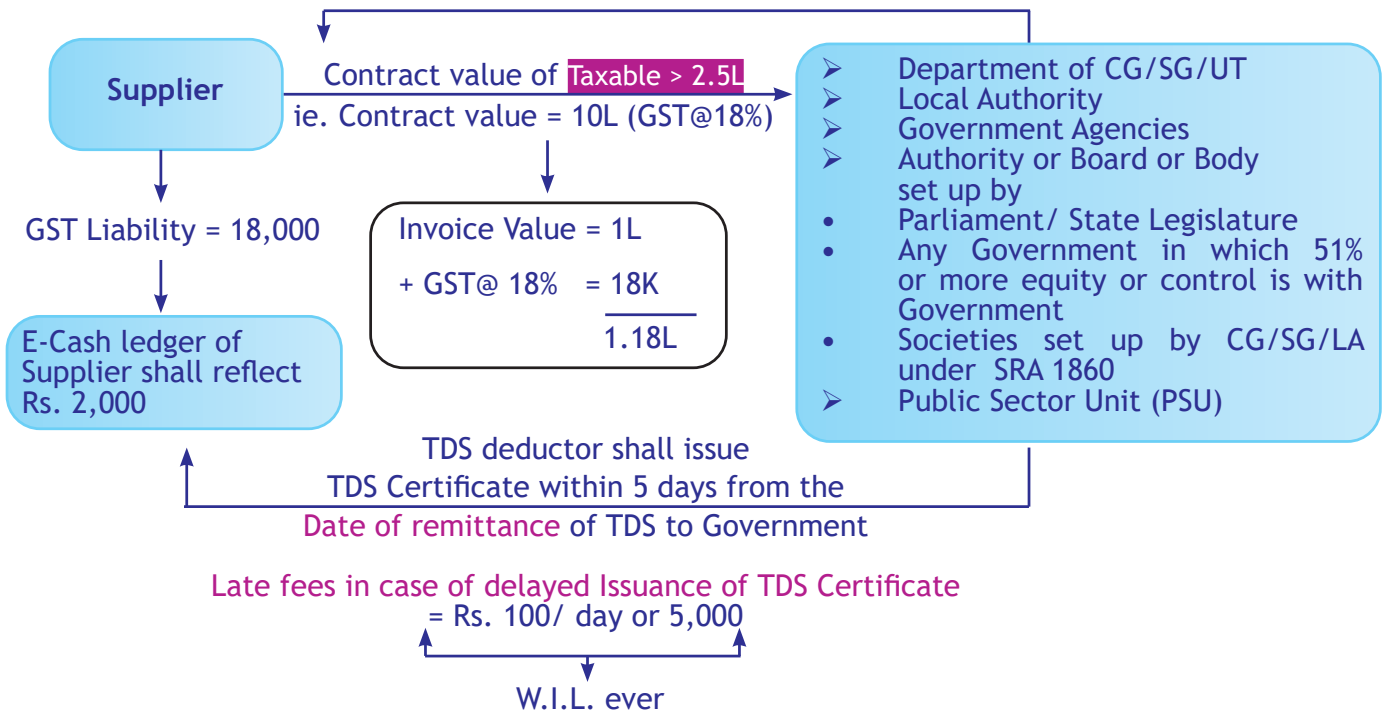
Miscellaneous Exemptions

(c) Life micro-insurance product** as approved by the Insurance Regulatory and Development Authority, having **maximum amount** of cover of **₹ 2,00,000;**

TDS

Payment → TDS @2% to be deducted = @ the time of payment on amount paid (Payment remitted = 98000 + 18000)

→ TDS to be deposited = 10th of next month in which deduction takes place.



- Contract Value = Excludes CGST/SGST/IGST/UTGST and Cess
- Contract Value ≠ Invoice Value

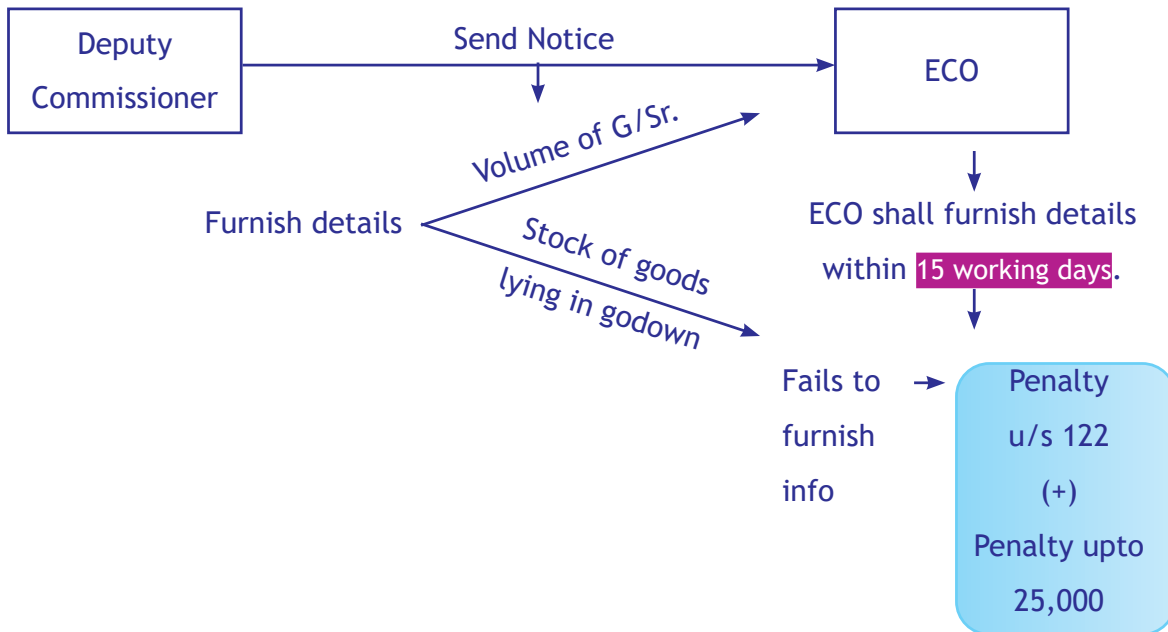
TCS

Late fees on filing delayed return:

Rs. 100/ day }
 Or } W.I.L.
 5,000 }

Due date of filing Annual Statement = 31st December of next FY.

Notice to ECO



JOB WORKER

GST ITC -04 Intimation
 Details of challan – Date when they are
 i) Sent to JW
 ii) Received to JW
 iii) Sent from JW to Another JW

Amendment

ATO	Frequency	D/D
Upto 5 cr.	Annually	25 th April
>5 Cr.	Half yearly	25 th Oct 25 th April



Appeal and revision

Adjudicating authority to appellate authority



Pre-Deposits

Mandatory / Pre-deposits - (AA)

a) Full amount of tax / interest / penalty / fine (Agreed)
(+)

b) **10%** of dispute amount
or
25 crores
w.i.lower

Amendment
Appeal i.r.t. Sec 129
PD = 25% x Penalty



Pre-Deposits

Mandatory Pre-Deposits (AA)

a) Full amount of tax / interest / penalty / fine (Agreed)
(+)

b) **20%** of dispute amount
or
50 crores
w.i.lower

High Court (HC)

- Pre-deposit : 100% x Disputed Tax dues
 - Time limit : Within **180 days** from date of order appealed against is received by commissioner
 - Question of Law : The HC may admit such appeal if it is satisfied that the case involves a substantial question of law.
 - Appeal shall be heard by bench of **not less than 2 Judges.**
- ↓
- If there is Diff of opinion, one or more Judges of HC shall be heard & decision shall be taken by majority:

Supreme Court (SC)

PD = **100%** x Disputed Tax dues
T/L = No Time-limit to file appeal.



Order of AT

Rectification Order by AT

AT may amend any order passed by it so as to rectify any error apparent on the face of the record if such error is

- noticed in the order by its own accord, or
- is brought to its notice by the
 - CGST/SGST/NTGST Commissioner or
 - the other party to the appeal Within a period of 3 months from the date of the order.
- If amendment has the effect of enhancing an assessment or reducing a refund or ITC or otherwise increasing the liability then party has been given an opportunity of being heard.

Revisional Authority

⇒ RA Cannot revise following orders

- Order subject to appeal before AA/AT/HC/SC*
- RA may pass an order on any point not raised in any appeal before AA/AT/HC/SC, before expiry of :
 - * 1 year from date of order in appeal, (or)
 - * 3 year from date of initial order, whichever is later.
- Order having period before 6 months, and after 3 years from communication of order
- Order already taken for revision
- Revisional Order

Appellate Tribunal (AT) (GSTAT)

Principal Bench	State Bench
Jurisdiction : to hear appeals against the order passed by the AA or the RA in the cases where one of the issues involved relates to the place of supply.	Jurisdiction : to hear appeals against the orders passed by the AA or the RA in the cases involving matters other than POS.
<ul style="list-style-type: none"> • AT can refuse an appeal, where - amount of tax or ITC or difference in tax or ITC/fine / fees / penalty determined by such order less than 50,000/- • Memorandum of cross objection can be filed (within 45 days from receipt of notice) in (Condonation - 45 days) • Refer the case back to the AA or to the RA, or to the original adjudicating authority, for a fresh adjudication. 	



Hearing by Single Member if appeal amount is upto 50 lakhs

- No Question of law is involved
- Prior Approval of President

CA FINAL
NOV'24/MAY'25

IDT CHART BOOK

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