

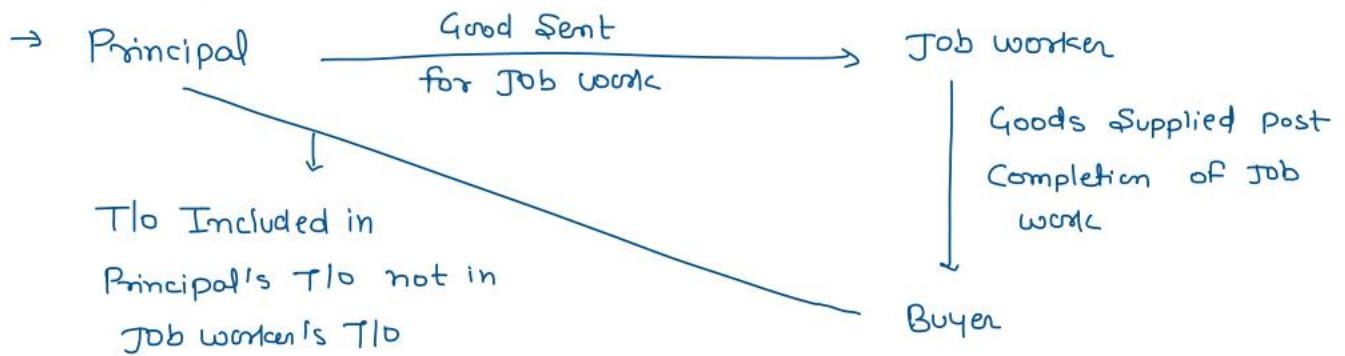
Aggregate Turnover/Adjusted Total Turnover

Common Points [Registration / composition / ITC]

Turnover

Includes

- All taxable Supplies [Intra as well Inter State]
- All Exempt Supplies [Exempt Includes Nil Rated & Non taxable]
[Not include Schedule-3 Supplies]
- Export of Goods & Services [Zero Rated]
- T/o between Distinct Person [only if Separate GSTIN]
[PPoB & APoB have Same GSTIN, Hence transaction b/w them not included in T/o]



but Excludes

- GST & GST Compensation Cess
- Inward Supply under RCM

Special Points

Registration

- Includes taxes other than GST
- Includes Interest on Loan / Deposit / Advance

Composition

- Includes taxes other than GST
- Excludes Interest on Loan / Deposit / Advance

ITC [Rule 42 & 43]

- Excludes taxes even VAT / Excise / CST.

- Include in Exempt Supply as well as in Total Turnover [E & F]

- SDV of land & Building
- 1% of Sale of Security
- Outward supply under RCM
- Value at DFS for goods sold while in Custom Bonded warehouse

• Exclude only from Exempt supply but to be Included in Total T10

- Interest on loan / Deposit / Advance
- Supply Value of duty Scrips

Refund

- Exclude Value of Exempt Supply other than ZRS
- Value of Zero rated Supply of Service will be calculated as per rule 89(4) only & same will be included in Adjusted Total T10
- if Value of Zero rated Supply of Goods Restricted to 150% of Price in Domestic market, in such case same has to be taken care in Adjusted total T10 in denominator
- Rule - 89(4A) & 89(4B) (Deemed Export)

If ITC taken by Recipient Treated as Normal Sale

↓

Include in Adjusted Total T10

If ITC not taken by Recipient / Refund taken by Supplier

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Not Include in Adjusted Total T10 as well as ZRS T10 in numerator

[Ignore Completely]

Some Special Points Related to turnover

(1) Turnover Principal / Agent Relationship

Principal - Agent relationship falls in Schedule - I only if

Invoice Issued (in case Sale) or Procured



Ex:

MR. Shyam (Principal)

Agency Services of Rs 1,00,000

Sold Goods @ 10,00,000 [as per Rule 29]

MR. Hari (Agent)

Sold Goods @ 12,00,000

Consumer

MR. Hari issued Invoice in his own name

Hence fall in Schedule - I

So Turnover of Parties

⇒ MR. Shyam

• Sale of goods 10,00,000/-

⇒ MR. Hari

• Sale of goods 12,00,000/-

• Commission 1,00,000/-

Total value 13,00,000/-

* Interest Recovered by Debaude agent from customer shall be taxable & added in turnover of Debaude agent

Ex:

MR. Shyam (Principal)

Agency Services of Rs 1,00,000

Sold goods of Rs 12,00,000/-

MR. Hari (Agent)

Consumer

MR. Hari has not issued on his own name hence doesn't fall in Schedule - I

So Turnover of Parties

⇒ MR. Shyam

• Sale of goods 12,00,000/-

⇒ MR. Hari

• Commission 1,00,000/-

* Interest Recovered by Debaude agent from customer shall be exempt

- (2) Any Services Provided through ECO shall be Considered in Aggregate T/o of Supplier not ECO
- (3) Turnover taken for ISO Distribution shall exclude excise /VAT/CST