

Date: / /

Saathi

In the above case → for ITC of RM/wip/FG

ITC will be Allowed

Capital goods

↓
ITC Not allowed

* Next Cases :-

Composition Levy → Normal registration

Exempt Supply → Taxable now

i) Old RM/wip/FG = ITC ✓

ex:- Composition → Normal Shift
14th Nov 25.

ITC goods → Date?? = 13 Nov 25.

ii) Capital goods ITC allowed → Original Amount of Cost
Reduce 5% per Quarter or for a Part of the Quarter
= Value remaining + 2 ITC claim ✓

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Ex → Covered under Composition Levy.
5 June 2023

Asset purchase / Cost pay 14L.
Now you shifted to Normal reg. on 7th July 25.

find eligible ITC.

Soln → Calculation of Number of Quarters :-

Date	Period	Quarters
5 June 2023	Apr. to June	3
2024		4
2025	7th July 25	3
		<u>10 Quarters.</u>

10 x 5% = 50%

Cost = 14L
- 50% (7L)
7L eligible ITC ✓

Case :- Exempt Supply

Cap. goods purchase 11 Nov 2021
Cost ₹ 17L

Exempt Supply become taxable on 5 Sep 24
find eligible ITC.

Date 1/1/ Calculation of eligible ITC. (Saathi)

11 Nov 21	to	5 Sep. 24
2021	=	1
22	=	4
23	=	4
24	=	3
		12 x 5% = 60%

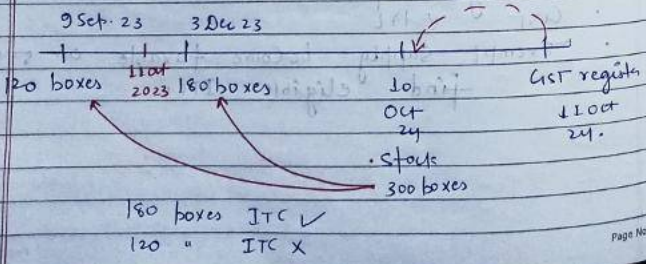
$17L - 60\% = 680,000$ eligible ITC.
10,20,000

start from this

As per sec. 18 of the CGST Act in case exempted goods becomes taxable the I. tax Credit of Capital goods can be taken by reducing the amount of CGST @ 5% per Quarter or for a part of the Quarter from Date of invoice till the Date of exempt goods becomes taxable.

* In special Cases :-

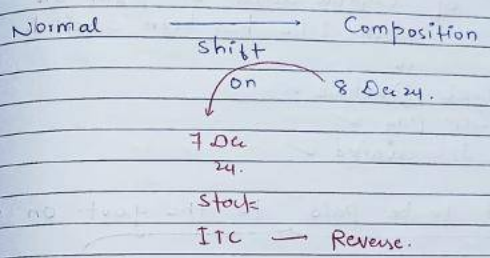
Old WIP / FG / RM → ITC ✓
↓
Max. Lym.
old can be taken



Date 1/1/ (Saathi)

Concept :- Now shifting from taxable to exempt supply.
Normal reg. to Composition Levy.

J. RM / WIP / FG :-



2. Capital goods.

Normal reg.
Capital goods purchase 40L
CGST 12%
Purchase on 5th Oct 22.
Now you shifted to Composition Levy on 7th Oct 2024.
find ITC to be Reversed.

5 Oct 22	→	7 Oct 24.
2022	Oct	1 ✓
2023		4 ✓
2024		4 = 98 x 5% = 4.9%

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CST 40% x 12%
Purchase 480,000
(216,000)
45%

Taxable to ITC revenue 264,000
Comp. Shift

* Next :- Amount payable on supply of Capital Goods or P&M on which I.T.C has been availed.

- C. Goods Purchase ✓
- CST Pay ✓
- ITC availed ✓

CST to be paid to the govt. on sale

- CST collected from the Customer. or Input tax remaining after reduction @ 5% Per Quarter or Part of the Quarters.
- Higher.

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Input tax	IUST	CST	SGST/UTGST
	IUST [1]	Any proportion [2]	
	CST [4]	[3]	[X]
		(X)	[5]
SGST/UTGST	[6]		

Lecture - 6

21/3/25

Rule - 4.

	IUST	CST	SGST
(70+9)	54000	72000	72000
IUST 70000 →	(54000)		(25000)
Balance 25000	0		
CST 75000	0	72000	47000
(57+18)		(72000)	
Balance 4000 off		0	
SGST 18000			(18000)
			29000 payable.

Input tax
CST 3000 c/f

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Pg: 68 Q. 20.

A. Calculation of output tax :-

Intra State :-

10L — 9% 90,000
 9% 90,000

Inter State :-

8L x 18% = 144,000

B. Calculation of input tax :-

Particulars	Igst	Cgst	Sgst
• Opening	140,000	57,000	60,000
• Intra purchase 2.5L x 18%	+ 45,000 185,000		
• Intra state 3L x 9% 9%		27,000	27,000
	185,000	84,000	87,000

Date / /

	Igst	Cgst	Sgst
Igst	144,000	90k	90k
185,000	(44,000)		
Balance = 41,000	0	(10,000)	(31,000)
		80,000	59,000

Cgst
 84,000

(80,000)

→ Done ←

IMPORTANT NOTE : 🌟

Jaha jaha sticky notes lage h
wo sir ne class me nai
likhwaya h I made it own so ,,

agar likhna ho apko to likhe ..
otherwise skip it :)

Date 21/3/25 Lecture - 1.

Saathi

Chapter - 7

* Registration, Invoices, Accounts & E-way Bill.

* Registration Requirement's :-

- Case 1
- MH
 - Goods
 - Reg. Limit = 40L

ex :- FY 24-25

□	□
T/o 25L	13L

Solⁿ :- $ATO = 25 + 13$
 $= 38L$

Limit Cross = No ✓

∴ Reg. = X

Case 2

MH

□	□
T/o 30L	12L

$ATO = 42L (30 + 12)$

∴ Reg → Yes ✓ [Coz Cross Limit
i.e = 42L]

↓
Min 'j'

saathi
- 7

Date ___/___/___

ch
* Reg., Invo

Case 3

Goods

MH

ATO
40L

7

Gujarat

T/O
 9L 7L 20L 30L

Reg → Yes
 ↪ Mini

Reg → Yes.
 ↓
 Mini.

ATO ?? = 66L

State specific

Concept → once the ATO limit of reg. gets crossed the person has to take reg. in all the states from where he is carrying out taxable supply.

Case 4

Goods

ATO = 10L

ATO = 40L
 Limit

M.P

Nagaland

T.O 6L

T.O 5L

Reg ??

ATO = 11L

Both

Yes ✓

Lower Limit ✓
 is to be checked.