Date __/__/____

5. Subsidy received with respect to the price.

- Allowed ✓
  - CG / S.G
    - already deducted / adjusted → No treatment
    - Not yet deducted → Deduct Now
- Disallowed ×
  - already deducted → Add Back
  - Not yet deducted → No treatment

Que 1. Goods Sell ₹ 300,000

- Subsidy from tata Sons ltd ₹ 11000 adjusted above.
- Subsidy from S.G ₹ 17000 adjusted above.
- Subsidy from C.G ₹ 19000 [Not yet adjusted]
- Subsidy from adani ₹ 25000 [Not yet adjusted

find Value of supply.

Date __/__/____

→ Calculation of Value of Supply for Mr. ---- for the year ----

Particular	Amount
Sale Value	300,000
Add : Subsidy from tata Sons [As per Section 15(2)(e) subsidy received from Other than C.G / S.G is not deductible.]	11000
Subsidy from State government is already adjusted. [As per Section 15(2)(e) No treatment as it is allowed.]	–
less: Subsidy from Central govt. [As per Section 15(2)(e) allowed to be deducted]	(19000)
Subsidy from Adani is 25000 [As per Section 15(2)(e) Not allowed, no treatment]	
Value of Supply	29,2000

Date __/__/____

Exclusion
↓
Discount

- **Pre supply Discount**
  ↓
  Given before or at the time of Supply.
  ↓
  Deduct ✓

- **Post supply Discount**
  ↓
  Generally not deducted
  ↓
  Except allowed in the following cases.
  - Pre decided as per the agreement
  - & Seller should indicate the invoice on which discount is given.
  - Buyer has to reverse the I.T.C [Remove I.T.C]

5Cr → S.V 3.5Cr.
30% dis.

12% 60L — 12% GST — 42L

18L ✓

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Case 1. Purchase 100,000
Pre known Dis 15% (15000)

Vos 85000 + GST ✓

Case 2. Post Supply Discount :-
Ex → T.over Discount / year end Discount
[Targets achieve]

Ex → Seller.

Invoice	1	15L	GST 12%
	2	10L	50L
	3	25L	x 12%
		50L Target ✓	6L

Seller = 50L + 6L GST = 56L

Seller output tax = 6L
then
buyer. Input tax = 6L

Later on Discount 10%.

	50L	
− 10% discount	(5L)	
S.V	45L x 12%	= 540,000

Output tax ✓

So, Buyer = I. tax = 6L
I. tax reverse = (60,000)
Input tax Credit 540,000

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Date 7.3.25 Lecture - 12

- Clarification on GST on Rupay Dr. Cards & Low value BHIM UPI.

eg -

Payments

Rupay Dr Card / BHIM UPI — 2000 ₹ — Upto / More than

Axis bank Credit Card

Commission charge GST ?

Upto → No gst

More than → GST ✓

* Mobile → Penal interest
whether to consider in value ?

Ex :- Mobile purchase 40,000
EMI facility 1000 x 4m.

Loan taken from Shopkeeper

V.O.S
Mobile 40K x
44000 ✓

Penal int. → GST ✓

Loan From Other person [Banking, finance Co.]

Vos 40,000

Penal int. → GST x (Exemptions)

Date / /

* No GST on TCS :-

Car	12L		
TCS	12000		
GST	12L ✓	or	12,12000 x

on ✓

Rule 32

1 2nd Hand goods.

i) ITC x ←

2nd hand Cars Deal

→ purchase 10L → Sell 13L
+ GST 12% ✓ — 12% GST
ITC x

Vos ?
→ Value addition ✓ / Margin Scheme

Vos = 3L	I.T.C x
I.T.C	Ex 1. Car purchase 10L, Sell 8L, Vos = NIL ↳ No GST

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Scenario II

J.T.C ✓ Jitne pe apne Becha hai woi apka vos Hoga if I.T.C Mila h।

eg – 1

Camera 1L —— Sell 140,000

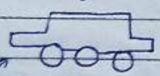
GST 12%. + GST ✓

Vos = 140,000

eg → 2 if S.V = 70,000 then Vos = 70k ITC

* Repossession in Case of Defaulting Borrow

eg → Piyush bought



Car on 7 NOV 2023

₹ 50L

Taken Loan from "SEBI"

[8 Aug 25 tak Sai EMI Bhai piyush ne & uske Bad Default kar diya.]

Here, Vos will be ???

• After Default

→ Bank Repossess the Car & Sell it in the Market for worth ₹ 40L

Means utha ke leke gaye.

Date __/__/____

In this Case 7,

→ if ITC availed ✓

↓

value of supply will be selling price i.e 40L

→ if ITC not availed ×

↓

then Calculate [Value addition

↓

⇒ Sale value = 40L

− Purchase Value = (30L) WN1

Value add = 10L → Vos

W.N1

Calculation for purchase value.

Purchase = 50L

(−) 5% Per Quarter or part of the Quarter. = 40% WN2

20L gaye to bache 30L

∴ NOV 23 to Aug 25

W.N2

2023 = Oct | Nov | Dec = 1 Quarter.

2024 = J to M | A to June | July to Sep | Oct to Dec | = 4 Qs.

2025 = Jan to March | April to June | July to Sept | = 3 Qs.

Total. 8 Qs

∴ 8 × 5% = 40%.

Date __/__/__

* Quarter :- Quarters are fixed in GST

- Jan to March
- April to June
- July to Sep.
- Oct to Dec.

Ex :- Calculate number of Quarter Below :-

P&M ⟶ Sell
1 feb 25   25 April 25

feb   31 March 25   April
1   1
= 2 Quarter.

To find purchase value ⟶ when ITC is not available.

Actual / original price of the Asset	xxx
less 5% per Quarter or for a part of the Quarter	(xxx)
purchase value for Bank	xxx

∴ Value addition = Sale value − purchase Value.

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Ex → Mr. Lalitn, defaulting Borrower, ITC not available

2nd hand P&M

- 1 July 2023
- Value cost 50L

Bank loan ↓ Default ↓ P&M Reposess ↓ Sell 14 Aug 25 Sell 35L

→ find purchase value & value addition

VOS = ITC × ⟶ value addition
Bank   S.V − purchase value
35   ?

- P&M purchase ⟶ sell ✓
- No of Quarter
- 5% reduce

~~19 Aug 23~~
1 July 23 to 14 Aug 25

2023 = 2 Q.
2024 = 4 Q
2025 = 3 Q

Quarter.
9 Q × 5%
= 45%

Lalitn
Purchase 50L
45% (22,50,000)
Current value = 27,50,000
↓
purchase price of Bank

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Bank S.V = 35L
Purchase = (27.5L)
Vos = 7.5L → Vos.

Scenario 2.

what if in the above case ITC is available?

Vos = 35L

lecture – 13 7/3/25

2. Purchase / sale of foreign Currency :–

RBI Reference rate or Slab rate

I RBI Refference Rate :–

Case 1. RBI ref. Rate available = Diff = Vos ✓

RBI Rate 1 \$ = 82 ₹
Purchase 3000 \$ @ 85 ₹ /- dollars.

Solⁿ → Vos (85 – 82) 3₹ × \$3000
Vos = 9000 ₹

Date __/__/__

Case 2. RBI Ref. rate is not available.
→ then Indian ₹ का 1%

₹ 120,000 →
←
100 pounds Purchase.

Solⁿ → INR × 1% = Vos.
120,000 × 1% = 1200

Case 3. Both Currencies are of foreign Countries.
→ Uske Both Currencies ko indian rate me Convert karo

Ex :– \$ 200 →
←
150 pounds purchase.

1 \$ = 90 ₹
1 pound = 110 ₹

Solⁿ → • Convert both into INR
• Lower value × 1% = Vos.

• \$ 200 × 90 = 18000
• 150 p × 110 = 16500

lower = 16500 × 1% = 165 Vos.

Slab

Min 250

1₹ – 1L	=	1%
>1L – 10L	=	0.5%
>10L	=	0.1%

Max 60,000

Case 1:– Money changing = ₹ 50,000

Vos = 50,000 × 1% = 500 Vos.

Case 2:– Money changing = ₹ 19000

Vos = 19000 × 1% = 190

Case 3:– ₹130,000

10L
1L
0

1L – 130,000 = 30,000 × 0.5% = 150

1L × 1% = ₹ 1000

1150 Vos

Case 4:– 880,000

10L
1L
0

1L – 8,80,000 = 780,000 × 0.5% = 3900

1L × 1% = ₹ 1000

4900 Vos

Case 5 – 13,00,000

13L
10L
1L
0

3L × 0.1% = 300

9L × 0.5% = 4500

1L × 1% = 1000

Vos = 5800

Case 6:– 7Cr.

7Cr.
10L
1L
0

690,00,000 × 0.1% = 69000

9L × 0.5% = 4500

1L × 1% = 1000

Vos = 74500

As Per Rule 32, CGST rules Vos will be Amount Calculated or 60,000, whichever is Lower.

∴ Vos = 60,000

Case 7:– 6Cr.

6Cr.
10L
1L
0

59000

4500

1000

64500

but Max upto 60,000.