

- In the Course or furtherance of Business.
- Consideration
 - Monetary form ✓
 - Non monetary form ✓
(kind)

b) Course or furtherance of Business
 ↳ Related to the business.

Lecture - 06

Examples :-

① Teaching = Supply? = Yes ✓

② Teaching = Projector = Yes ✓
sell

Benches = Yes ✓
sell

Sofa = Yes ✓

Chair = Yes ✓

③ Ghar ka sofa = No.

④ Car = Yes

⑤ XUV 700 = No

↳ For personal use.

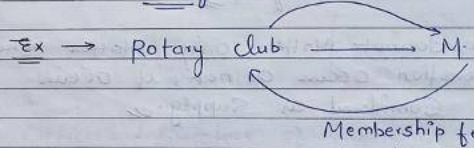
NOTE :- 2nd Hand saman bhi agar business related hai then GST ayegi ✓

* Section 7(1)(a) Concept of Supply

	I	II	III	
Consideration	✓	✓	⊕	Down Condition + Tax Must be
Business	✓	X +/-	✓	
Supply	✓	X	X	

* Section 7(1)(aa) Group of Members to Separate Person Manenge

• Transactions between persons & it's members
 ↳ for a Consideration. Other than individual.
 ↳ is "Supply"



Group & Members = Separate Person.

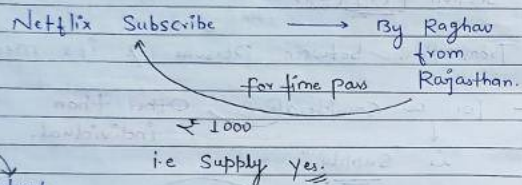
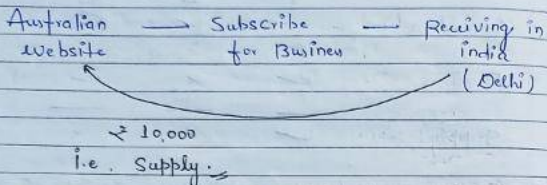
* Section 7(1)(b) (30% 314 India ke bahar ke Services Munga Rahe Paise 314 diya e (Consideration) Business ke liye et ut et

- Import of Service (Don't Matter, Hum Supply Manenge.)
- for a Consideration.

• whether or not in the Course or furtherance of Business.

Date / /

Example →



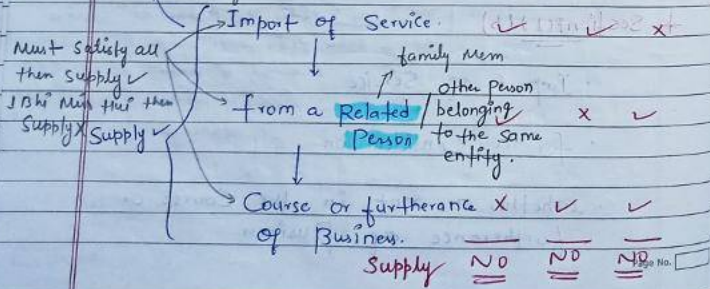
S.N. Import.

Business doesnot Matter, only Matter the Consideration occur or not, if occur than Considered as Supply.

Schedule I = Deemed Supply.

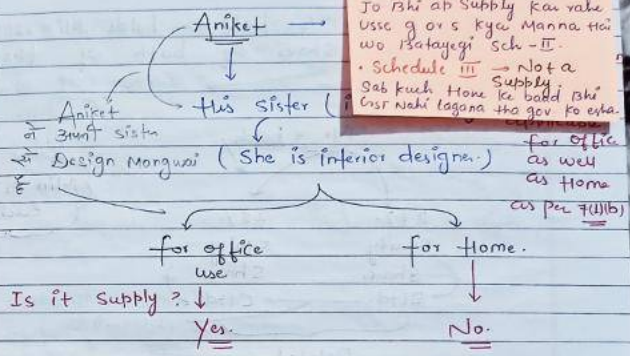
↳ if Consideration is Missing Considered as Supply

Consideration x missing



Date 31, 1, 25 Lecture - 07

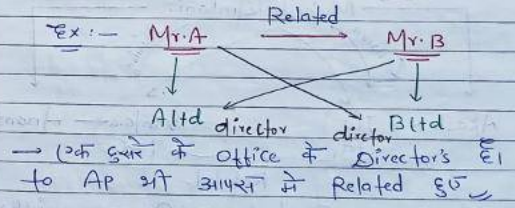
Example :-



Schedule I → Deemed Supply
 ↳ Means Consideration Nahi Bhi hai to Bhi GST laga dengs Supply Man lenge ✓
 • Schedule II → Bifurcation of goods or Services. To Bhi ab Supply Ka value Use q or s kye Manna hai wo Bhatayegi Sch-II.
 • Schedule III → Not a Supply. Sab kuch Home ke baad Bhi GST nahi lagana tho gov. ko estab. for office as well as Home cus per 7(1)(b)

Related Persons :- [Explanation to Sec-15 CGST Act]

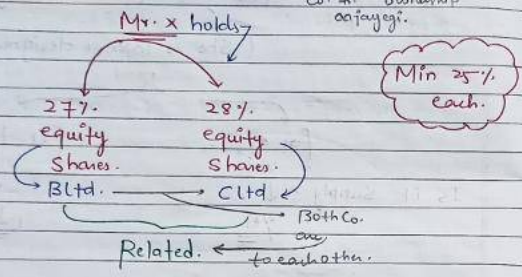
i. Officer's / Directors of one another's business.



ii. Partnership firm. Partner (310K 3114 P. firm 21 LLP in (not part of Partner's they are related.)

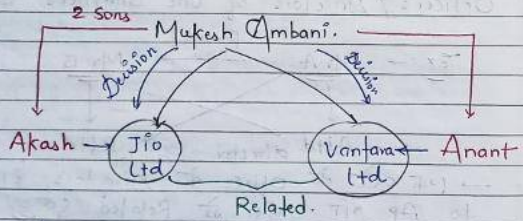
iii. Employer & Employee.

iv. If a person Controls or holds Min 25% of equity shares of both of the Companies.



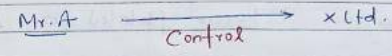
di shares jinko khairidenge to Co. ki ownership aa jayegi.

v. 3rd person Controls Directly / Indirectly both of them.

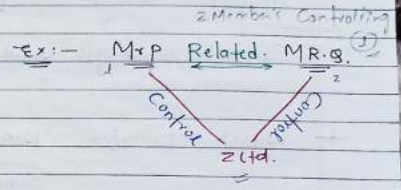


if 3rd person Controls 2 persons without any equity shares. then it is also related.

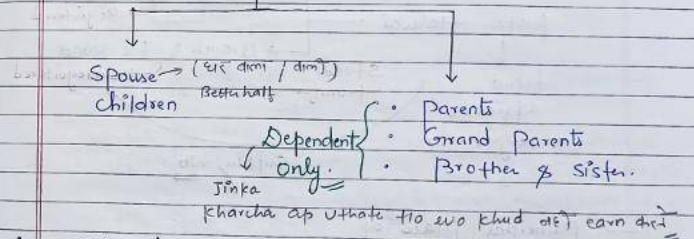
vi. One person Controls another.



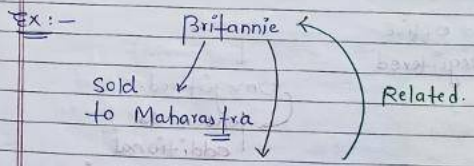
vii. Such persons together Control a 3rd person.



viii. Family members



ix. Sole Agent :-



inshort, Big statu) hi nhi dechega. Me Single Bande ko agent Bana diya for whole work.

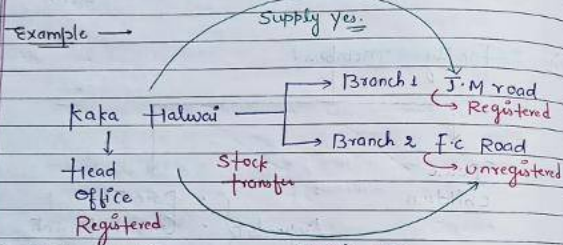
Employee to Employee
 gift upto ₹ 50k in 1 yr & supply
 if > ₹ 50k full amt is supply

Schedule I → 2nd point.

Transaction between Related or Distinct Person in the Course or furtherance of Business.

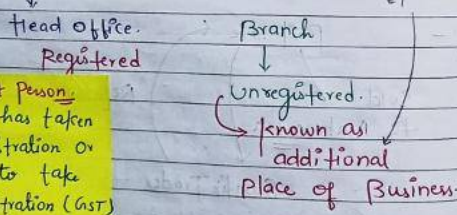
Lecture - 8
 Distinct = Single owner Multiple registration.

Stock transfer, Branch Transfer.



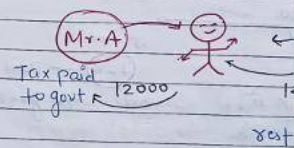
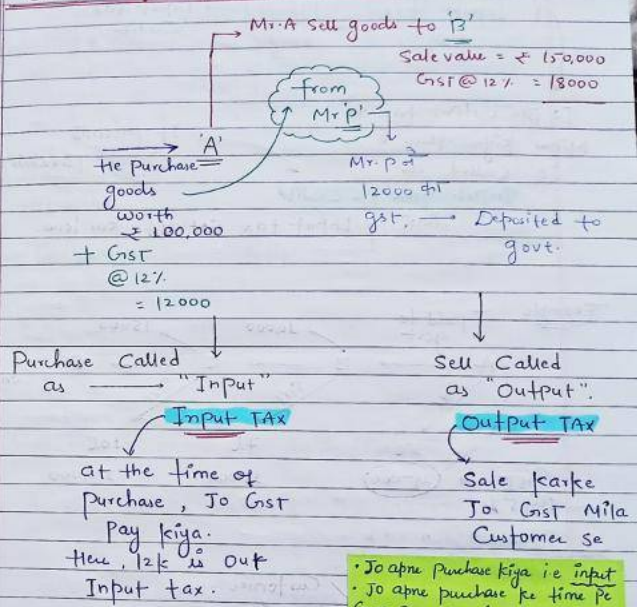
To Jagah reg Nahi hofi to Main jagah kolkata E

Principal place of Business (P.P.O.B)



Distinct Person
 if a person has taken Multiple Registration or is required to take Multiple Registration (Gst) then for each such reg. that person is called as a Distinct Person.

Date: / /
Concept of input Tax Credit :-



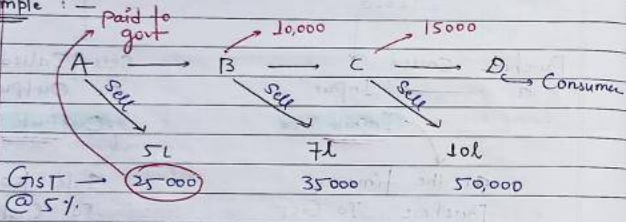
• Jo apne Purchase krna i.e. Input
 • Jo apne purchase ke time pe GST pay krna i.e. "input Tax"
 • Jo becha = output
 • uspe Jo tax aya at the time of Selling = output tax
 • output tax me se input tax ko minus kar dena is called as input tax ka Credit lena.

Output tax	18000	
Input tax	(12000)	→ Input tax Credit
pay	<u>6000</u>	

Jo bhi output tax hai
Milti kiya hua E
is e called as
Input tax ka Credit
milti / Input tax Set off ka lena.

It prevents Double Taxability

Example :-

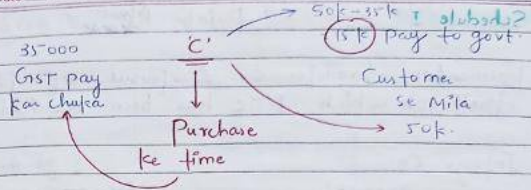


'B' Customer se Mila

25000 already paid kar chuka hua govt ko

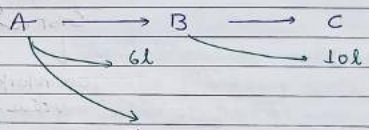
35000 → 35 - 25 = 10k → paid to govt.

Pocket me date



Lecture - 09
3/feb/25

Tax on Value addition :-



GST @ 12%: 72000, 12% of 120,000

A = 72000	Input tax	72000
B = 48000	Output tax	120,000
	Pay	<u>48000</u>

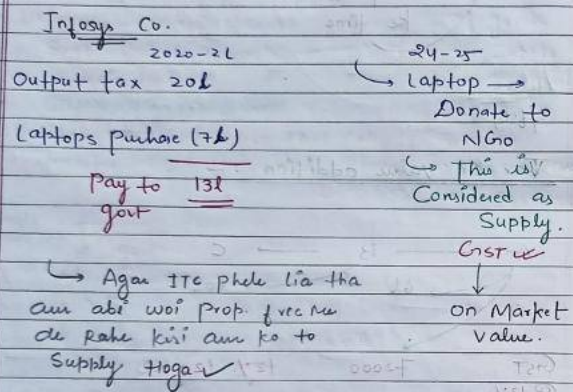
A) Value addition = 6L x 12% = 72000

B) P Sales 4L x 12% = 48000

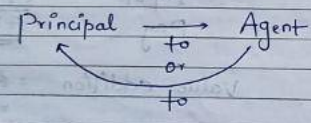
Date: / /

* Schedule I → 3rd point **Most**

→ Permanent transfer or Disposal of Business Assets on which I.T.C has been availed.



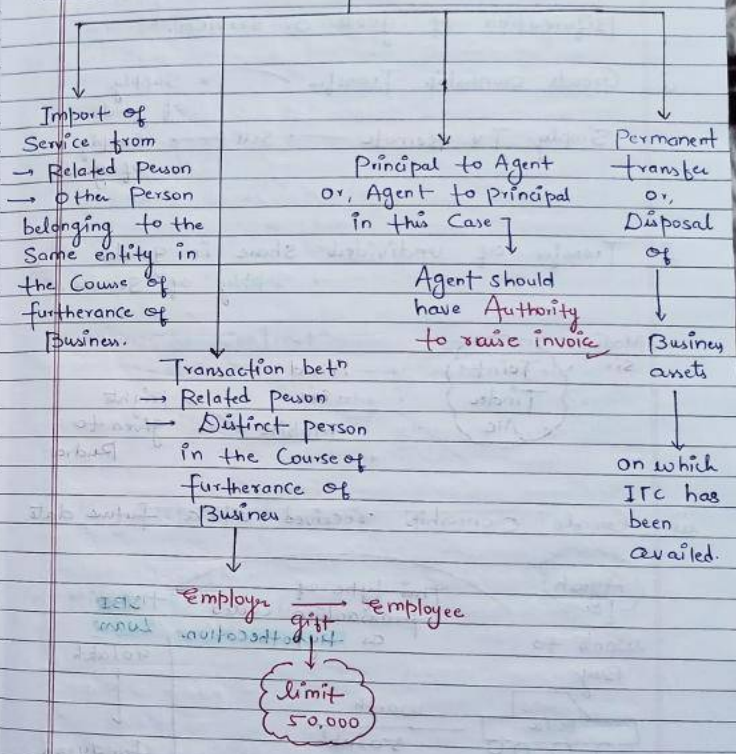
* Sch I → 4th point
4 Transaction Between :-



→ Principal & Agent gets Covered under this point only when agent has the authority to raise invoice on behalf of the principal.

Date 4, 2, 25 Lecture - 10.

Revision → Schedule I → flow chart.



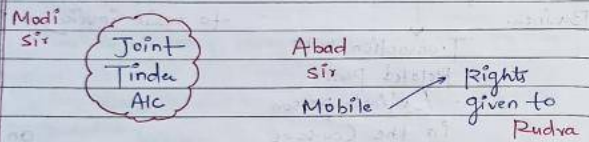
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Schedule - II

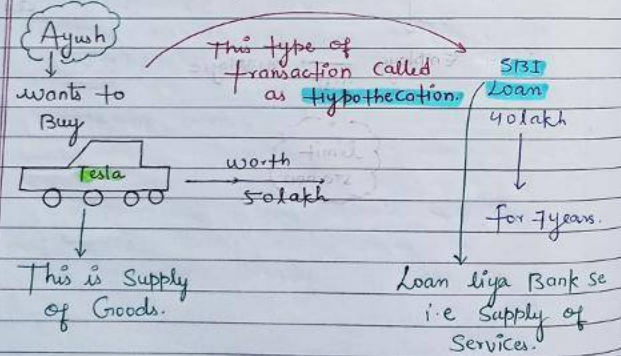
Bifurcation of goods or Services.

i. Goods ownership Transfer → Supply of goods.
Simply TV Remote → Sell → Supply of goods.

ii. Transfer of undivided share in goods.
• Supply of Service.



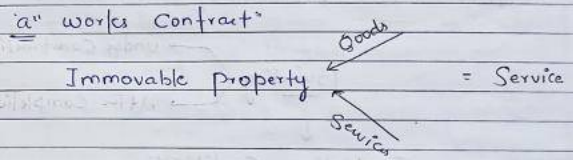
iii. Goods ownership received at a future date



Date / /

- iv. Land Lease = Service
v. Building Lease = Service
vi. Immovable prop on lease = Service
vii. Goods → Treatment/Process = Service
ex → Active → Servicing
4000 ₹ { oil, cleaning, wires change, Labels changes

viii. Composite Supplies → Supply of Service



b. Restaurant / Catering = Service.

ix. Right to use in goods