



# GST - TRANSITIONS



# REGISTRATION & MIGRATION

Have you done it ?

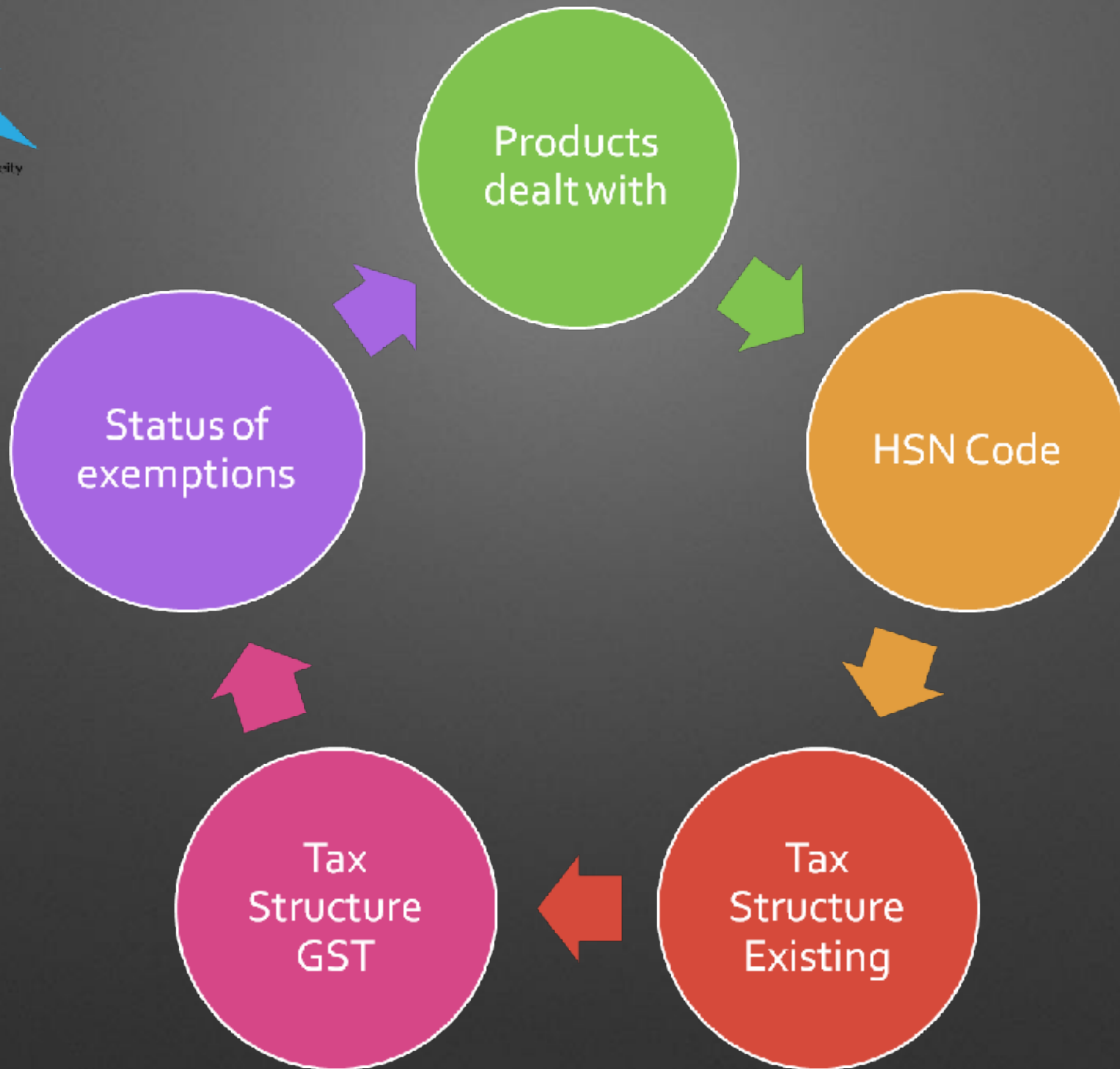
Review the existing registrations

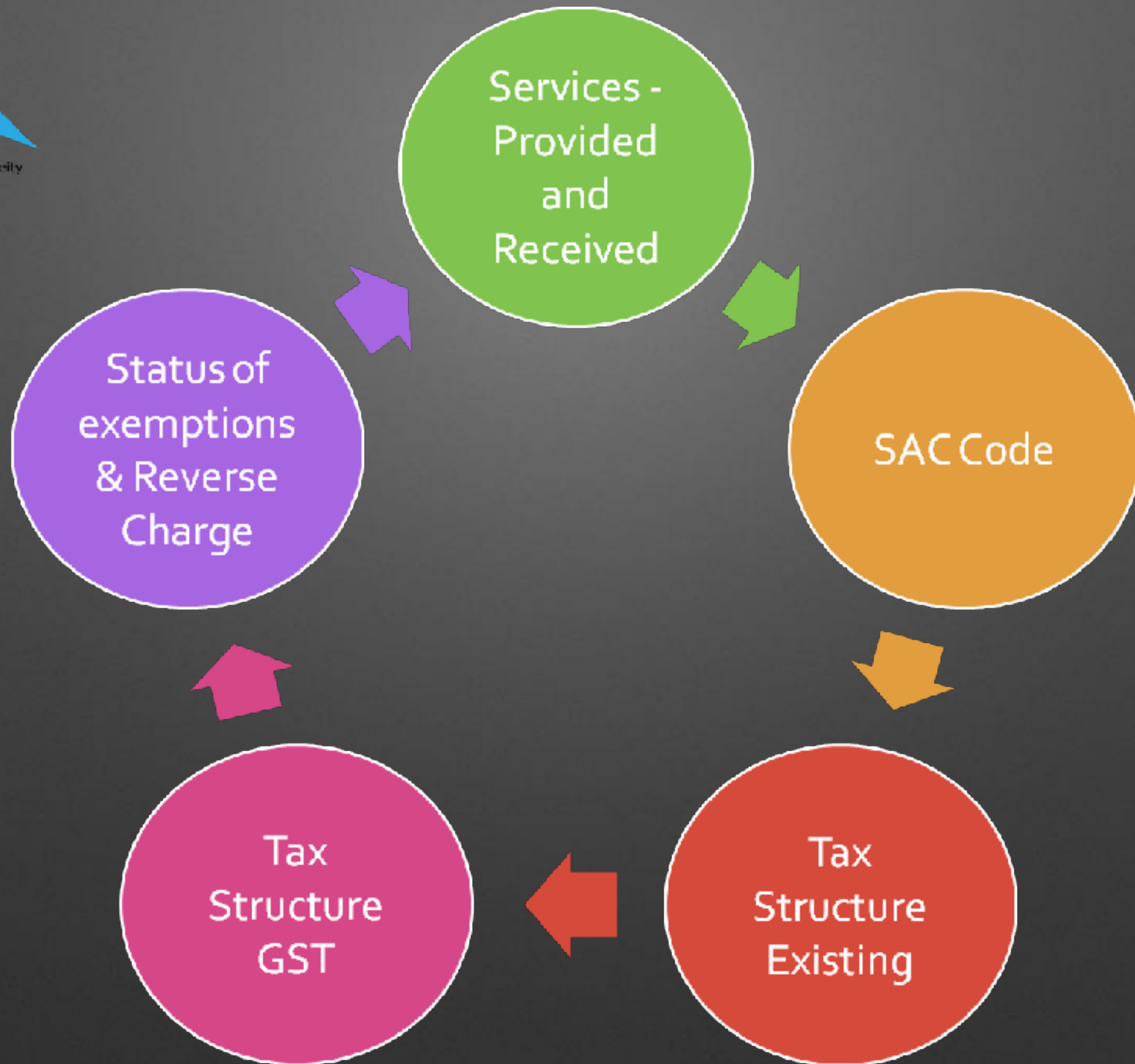
No centralised registration, but state-wise registration

Registration of Depots / Branches / Godowns / Offices / Sites

Study the need for registrations

Migration of Suppliers / Vendors







# TYPES OF SUPPLY

- TRANSFERS WITHIN THE STATE
- TRANSFERS OUTSIDE THE STATE
- DIRECT SALES (B2B/B2C)
- INTRA-UNIT SUPPLIES
- INTER-UNIT SUPPLIES
- IMPORT / EXPORT OF GOODS /SERVICES

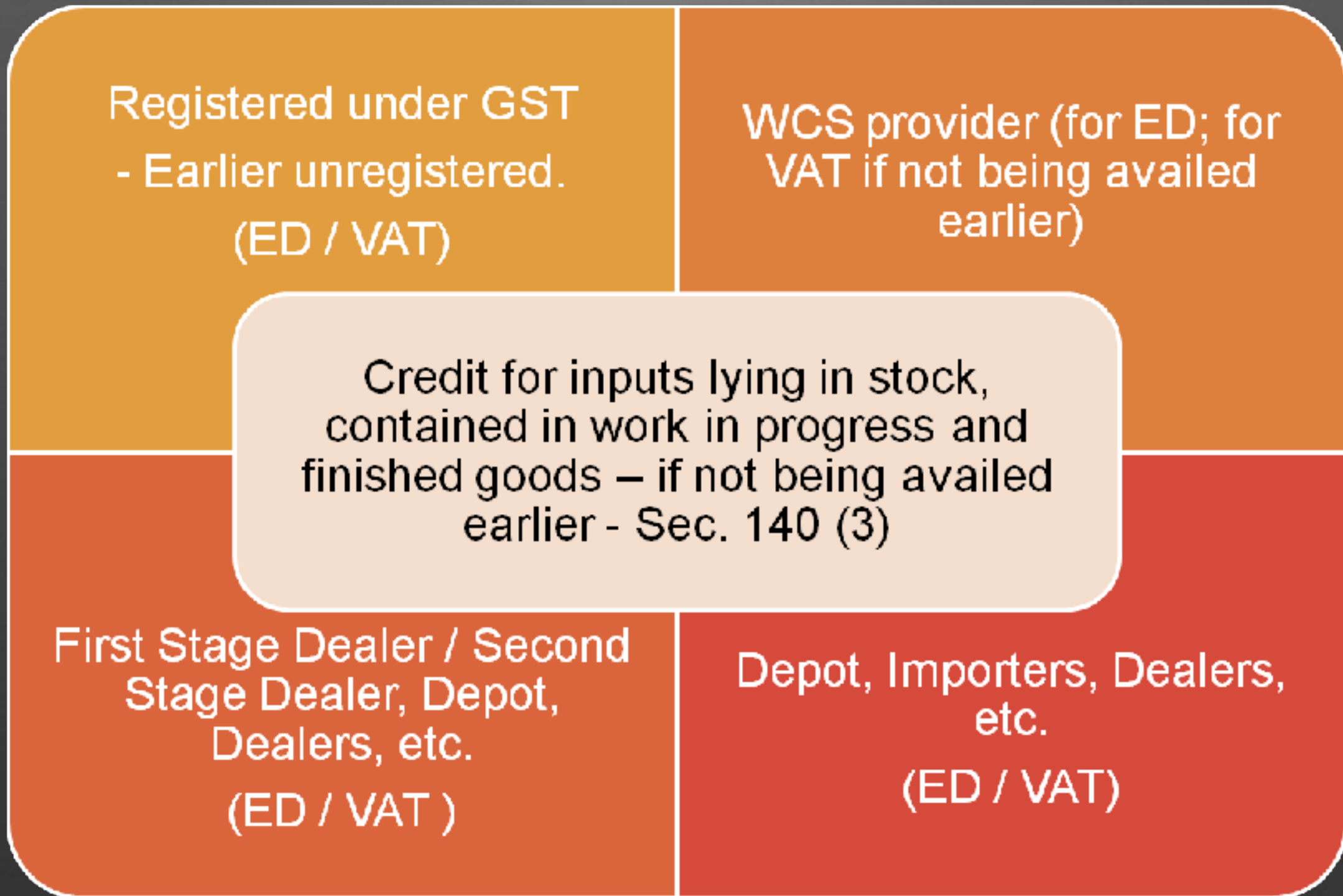




# TRANSITIONAL PROVISIONS

## SEC 140 (1) & (2)

- ER 1 / ST3 / VAT returns are mandatorily filed for the pre - GST period.
- Avail any un-availed credit.
- VAT ITC for Form C / F Supplies, subject to production of forms.
- Identify the unavailed second instalment of capital goods credit.
- File GST TRAN 01.





## SEC 140 (3) -DEEMED CREDIT

- **Applicable only for Dealers for the stock on hand.**
- **40% of output tax, if the rate of GST is below 18%.**
- **60% of output tax, if the rate of GST is 18% or more.**
- **Available only if sold / supplied within 6 months.**
- **Available even if goods are conditionally exempted.**
- **Anti profiteering attracted.**





# CREDIT TRANSFER DOCUMENT

- Applicable only for branded goods, having price of Rs.25000 or more, per piece.
- Goods capable of being identified through unique S. Nos.
- Complete trail of goods to be established.
- To be issued within 30 days from GST date.
- Copies of invoices to be enclosed.
- Not to be issued for a dealer, to whom invoice was issued earlier.



# CREDIT TRANSFER DOCUMENT

- **No Deemed credit for identical goods of same manufacturer.**
- **To indicate CTD No. while selling.**
- **Joint and several liability for manufacturer and dealer.**
- **Applicable only for transfer of ED.**



# TAXABLE & EXEMPTED

## SEC 140 (4)

- Credit as per last return can be carried forward.
- Credit for inputs in stock, which are exclusively meant for exempted goods, which could not have been availed earlier, can be claimed.



# GOODS IN TRANSIT

## SEC 140 (5)

- ED / VAT paid can be availed as ITC of CGST / SGST.
- If the invoice is accounted within 30 days from GST Date.
- Extension of another 30 days possible.
- **Capital goods ?**
- **Goods / Services received prior to GST for which invoices received after GST, with old taxes?**



# TRANSITIONAL PROVISIONS

- **SEC 140 (6) - PERSONS PAYING FIXED TAX** - Entitled for ITC of taxes paid on inputs lying in stock, contained in work in progress and finished goods.
- **SEC 140 (7) - INPUT SERVICE DISTRIBUTOR** - Old Service Tax invoices, can be distributed, post GST, as GST.
- **SEC 140 (8) - PERSONS CENTRALLY REGISTERED** - Credit as per last ST 3 return can either be continued at the same place, or be distributed to all other fresh registrations obtained.
- **SEC 140 (9)** - ST credit reversed for not making payment in three months, can be re-availed on payment within 3 months from GST Date.



# GOODS LYING WITH J/W

## SEC 141

- **To be brought back or cleared directly from the job worker, within 6 months from GST date.**
- **Another two months extension possible.**
- **If not, credit to be reversed by Principal.**
- **Both Principal and Job worker to file stock declarations.**





# RETURN OF GOODS

## SEC 142

- Cleared not earlier than six months prior to GST, can be brought back within 6 months from GST date.
- If returned from un-registered person, old taxes paid can be availed as credit.
- If returned from registered person, he shall pay GST.



# C/N & D/N FOR OLD SUPPLIES

## SEC 142 (2)

- GST to be charged for debit notes / supplementary invoices for upward revision of price.
- Credit notes to be raised for downward price revision.
- Tax liability can be reduced for credit notes only if recipient reverses credit.



# OLD VS NEW

## SEC 142 (11)

- **No CGST payable to the extent ED / ST paid.**
- **No SGST payable to the extent VAT paid.**
- **If ST & VAT paid on composite contracts, the same shall be refunded and GST payable.**



# GST TRAN 1

- To be filed for claiming all eligible transitional credit.
- To be filed within 90 days from GST Date.

*“A sour transition always ends up in a sweet change”*

*- anonymous*

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