



GST - TRANSITIONS



REGITRATION & MIGRATION

Have you done it ?

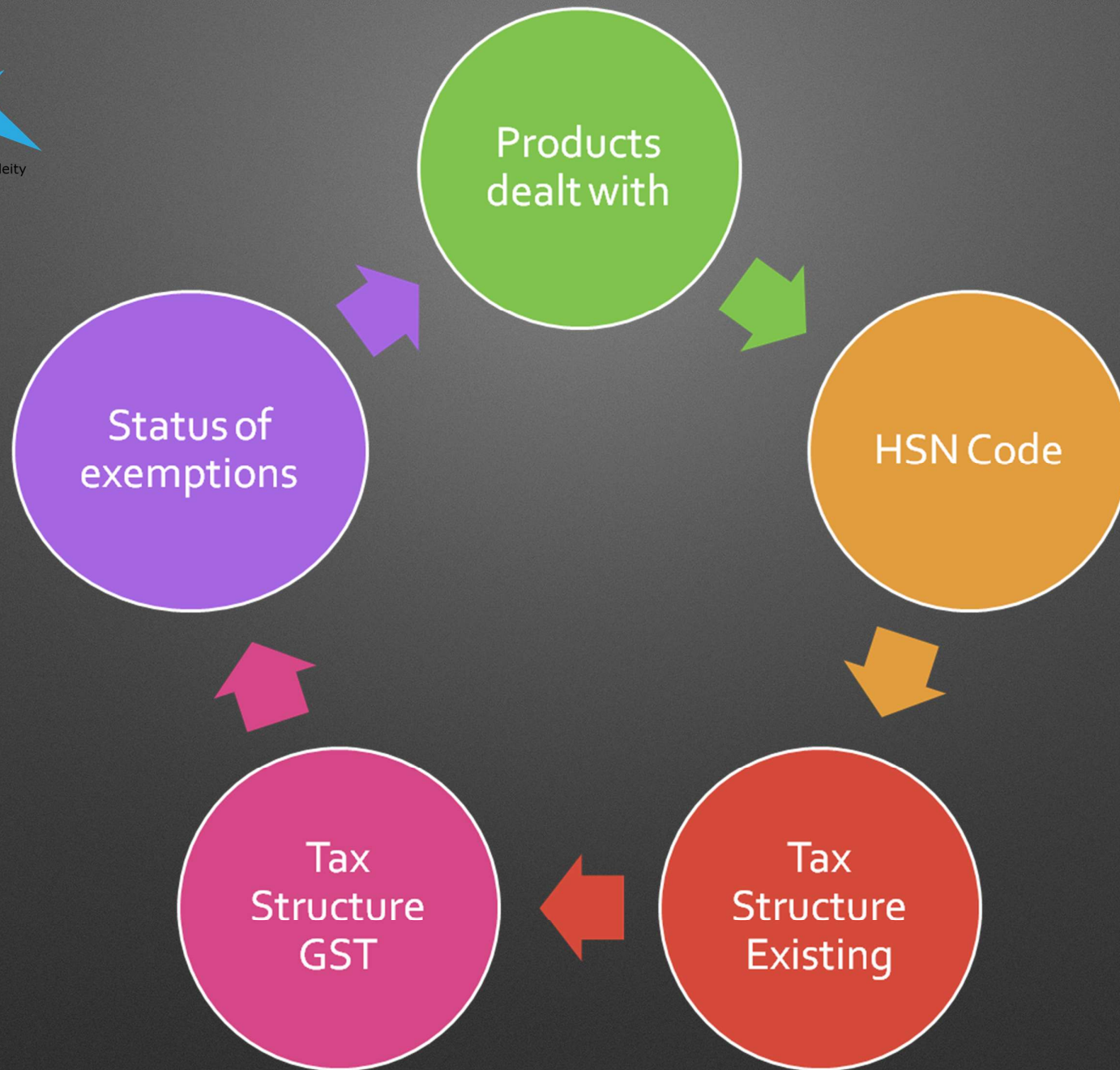
Review the existing registrations

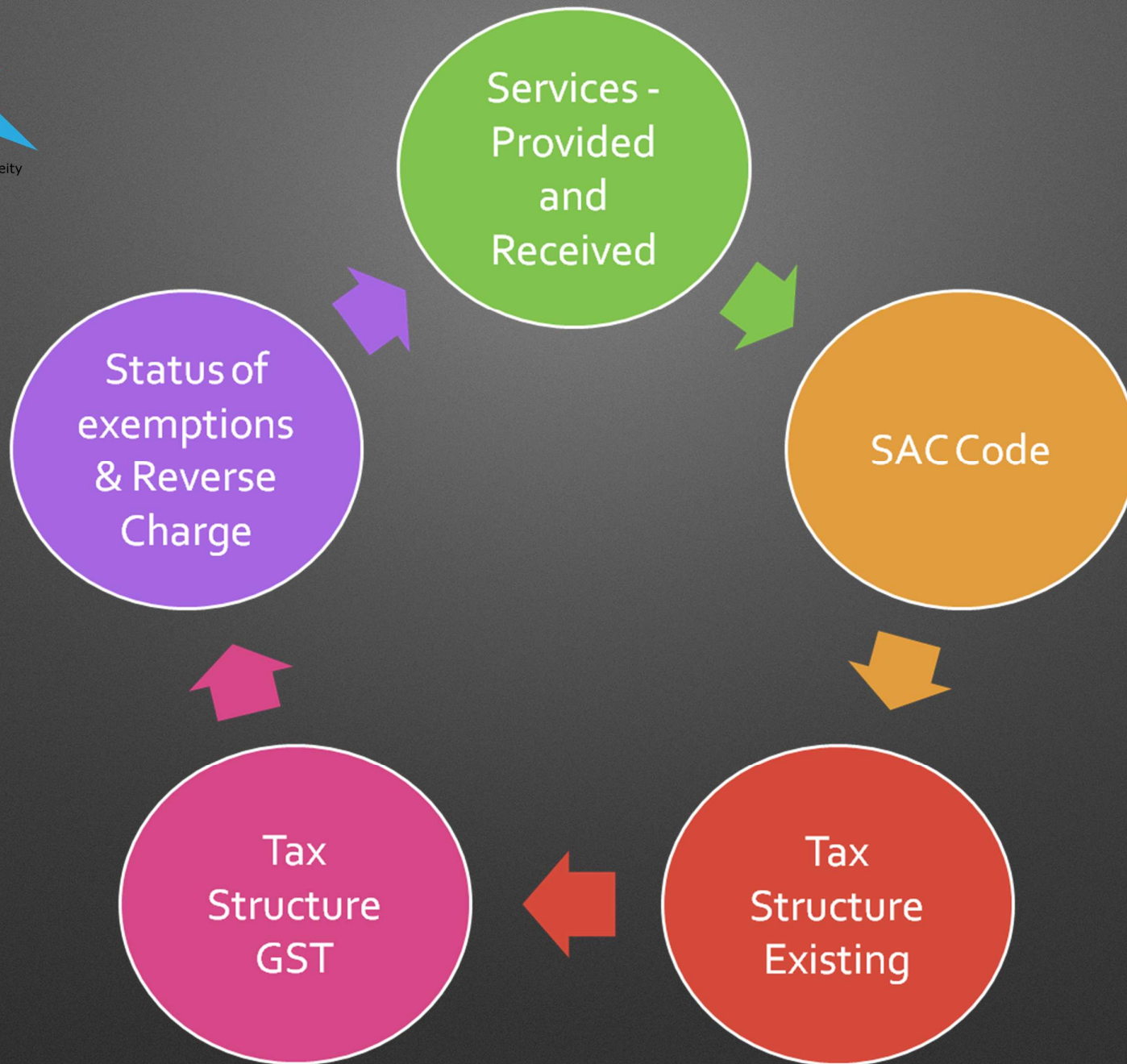
No centralised registration, but state-wise registration

Registration of Depots / Branches / Godowns / Offices / Sites

Study the need for registrations

Migration of Suppliers / Vendors







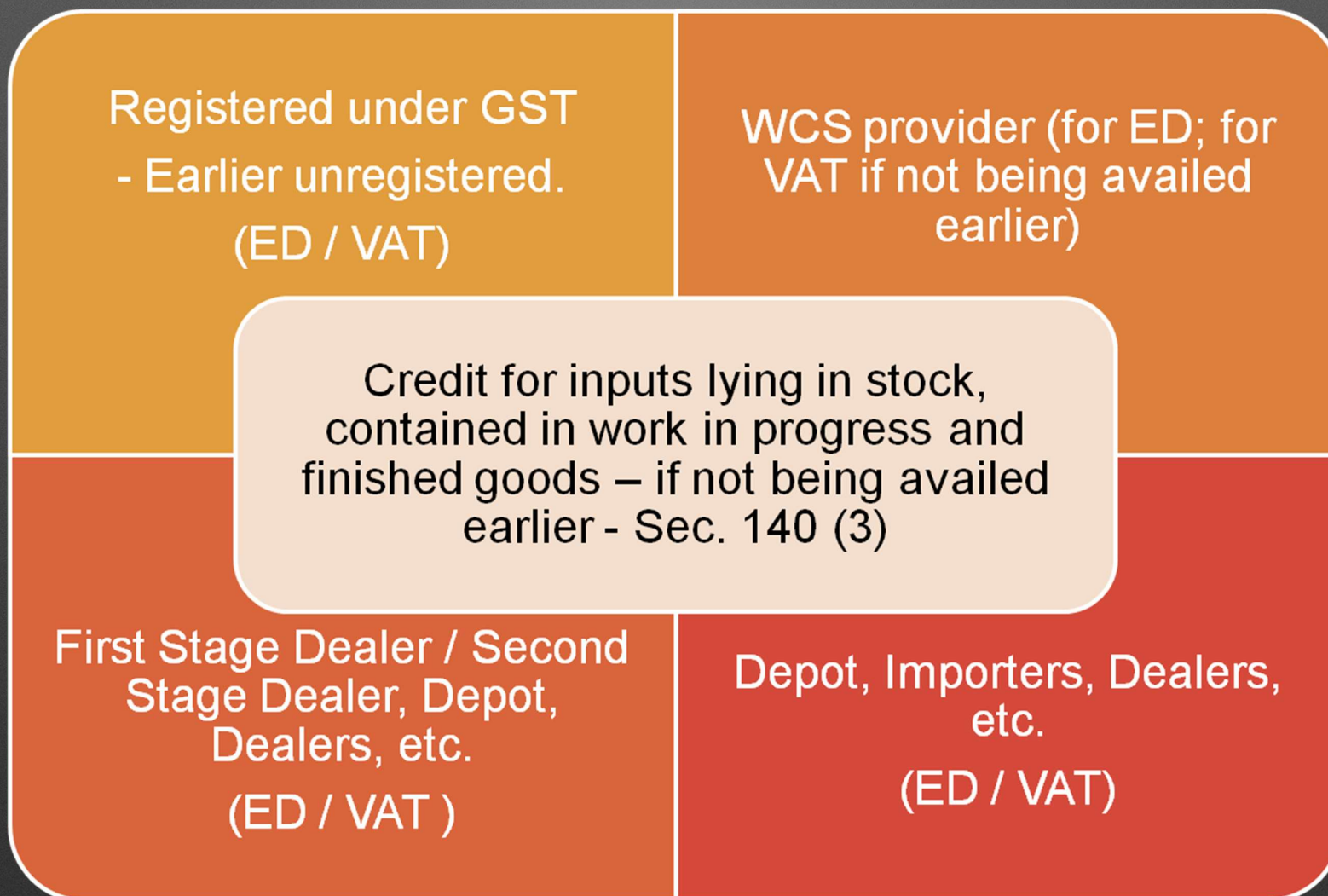
TYPES OF SUPPLY

- 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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