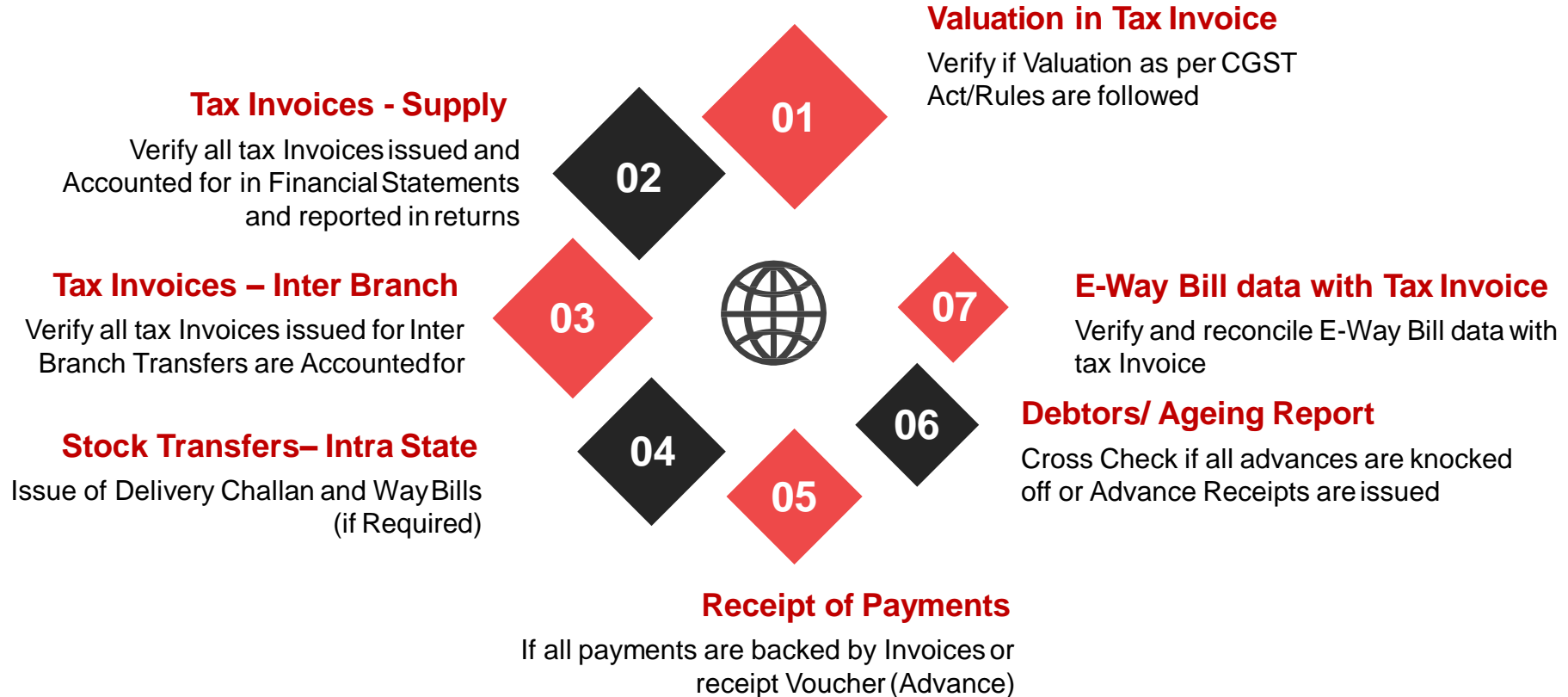


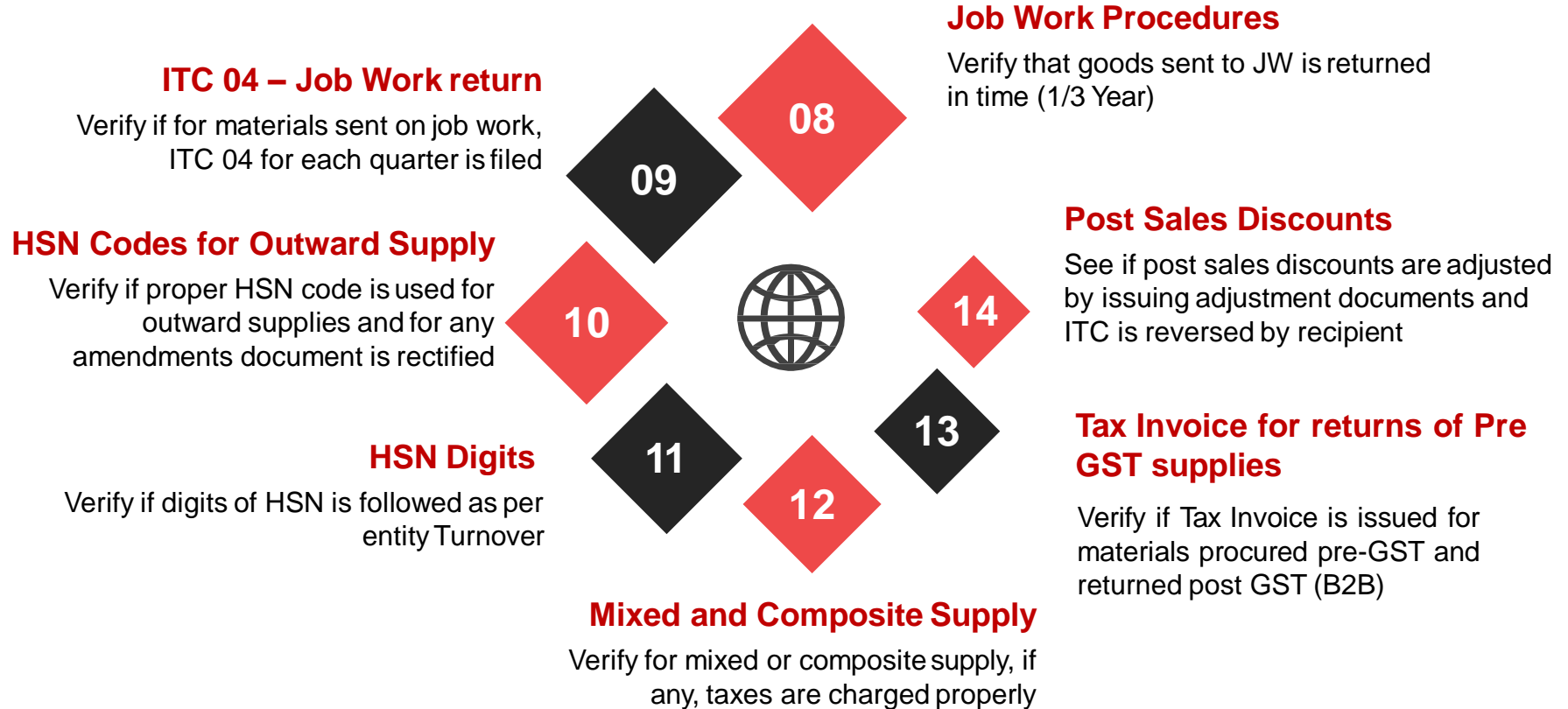
50 Important things to consider in GST



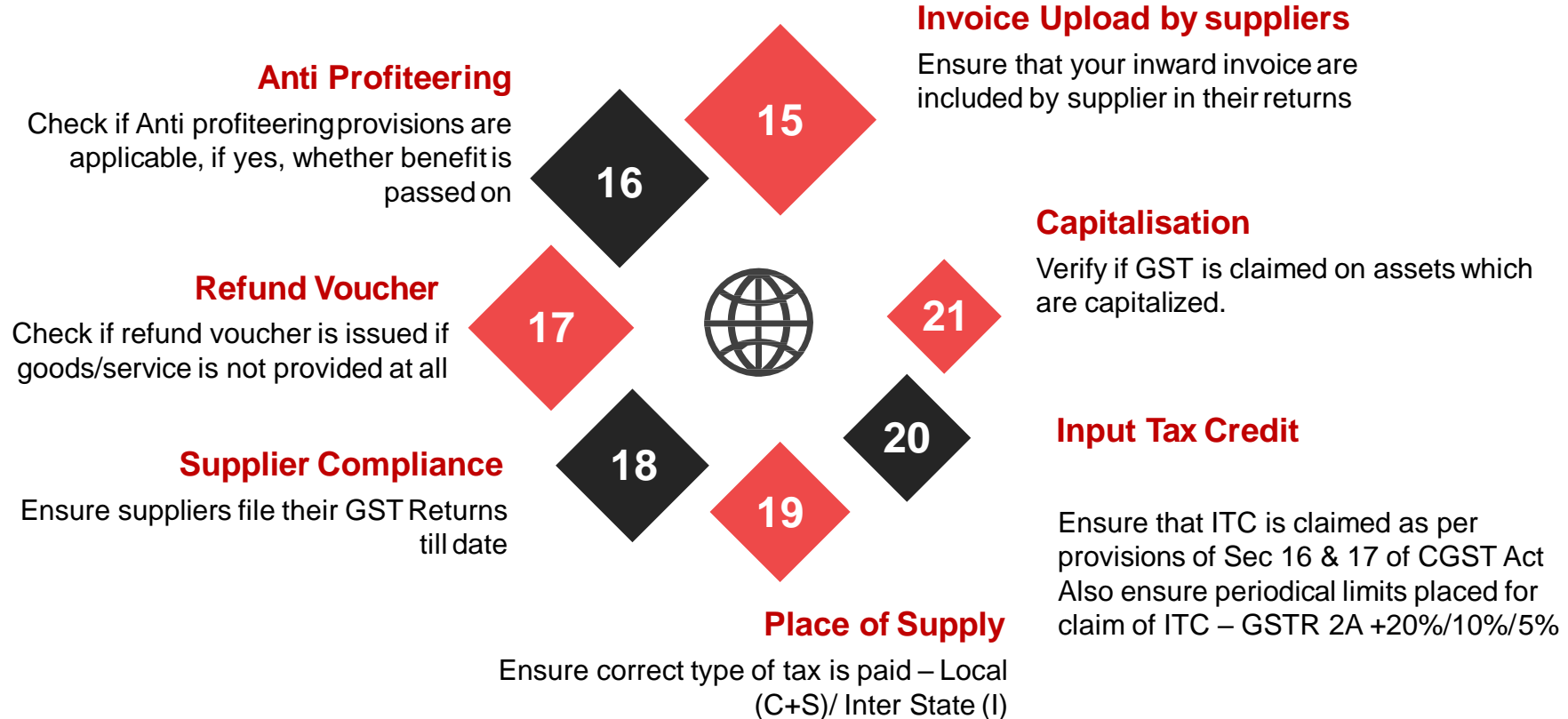
50 Important things to consider in GST Regime



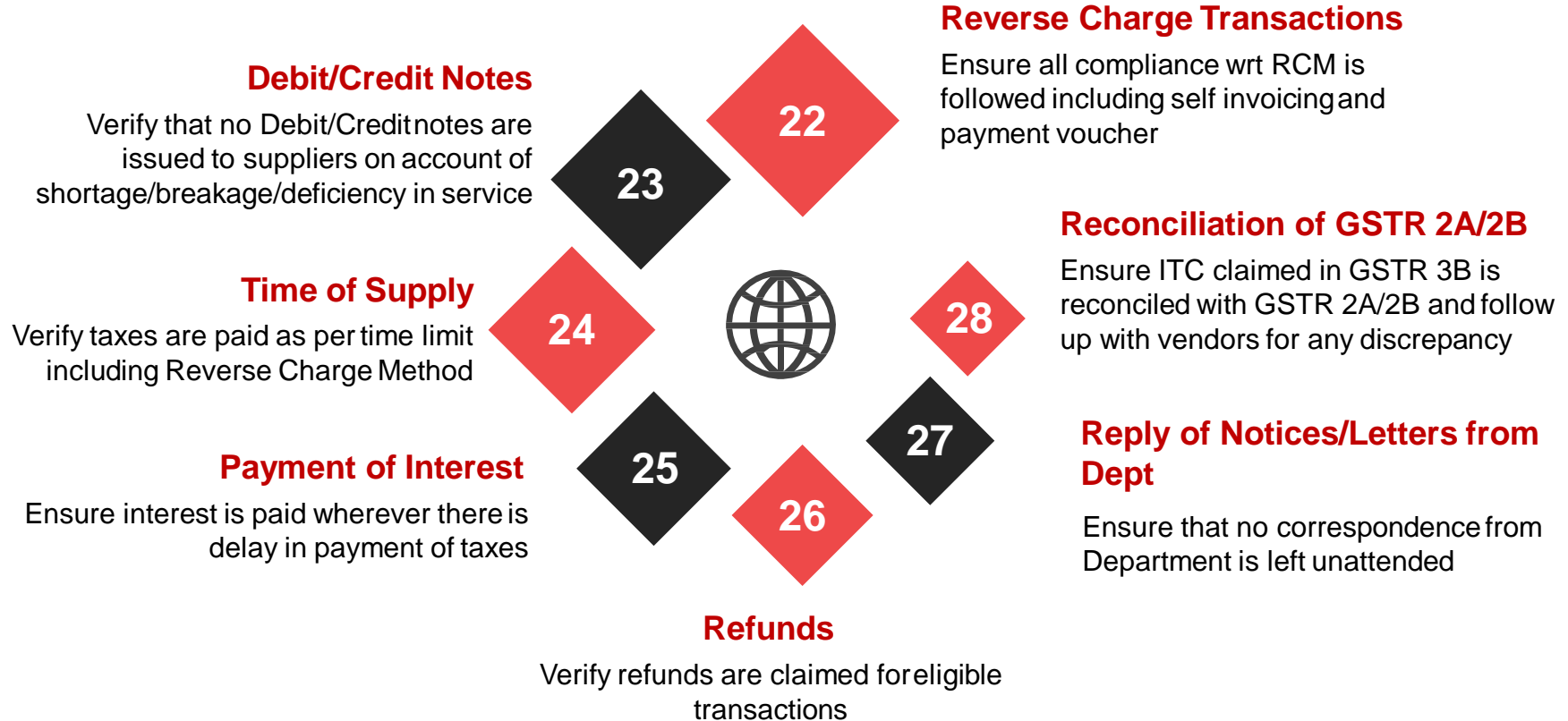
50 Important things to consider in GST Regime



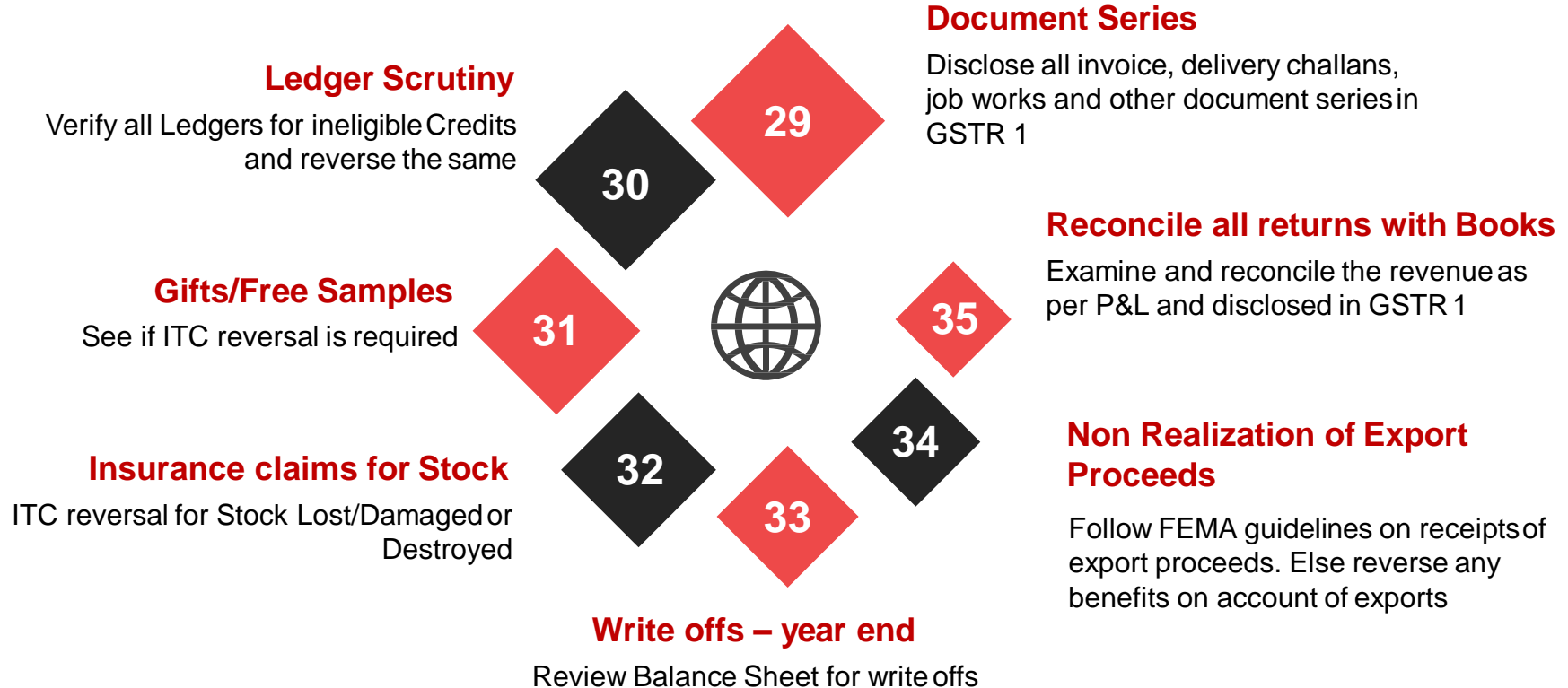
50 Important things to consider in GST Regime



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Procurements of Goods from URD

See if goods are not procured from Inter-State URD

Advances

Adjustment of advances for Goods/Services

ITC on Hotel Accommodation, Air Travel

Claim ITC on Hotel Accommodation (Same State) and Air Travel

Rent a Cab

No ITC on Rent a Cab

E-Commerce Purchases

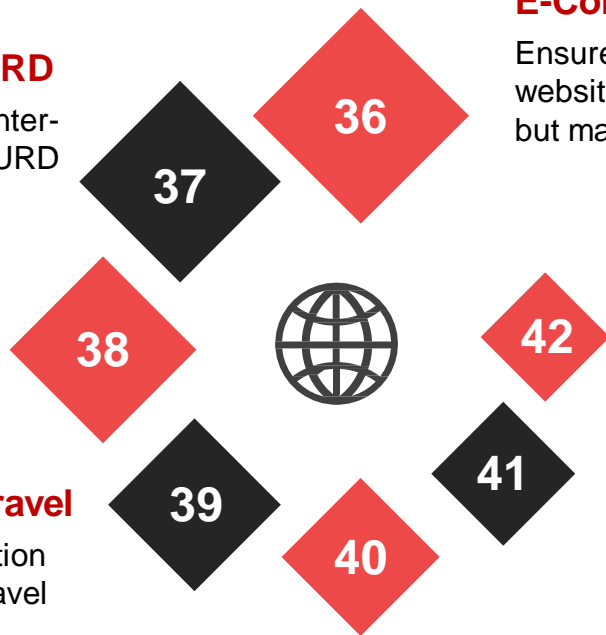
Ensure that GST number is quoted on E-Com websites to claim GST. GST may be charged but may not appear in GSTR 2A

Write Back - Creditors

Issue adjustment document for write backs – Else reverse ITC on such amounts

Employee Insurance - Health

No ITC on Employee health or personal Insurance



50 Important things to consider in GST Regime

Motor Vehicles

Do not claim ITC on Repairs/Insurance or maintenance of Motor vehicles

44

Exempt Supplies

Reverse proportionate ITC on Exempt outward Supplies – Sec 17(2) & Rule 42/43

45

Personal Use

No ITC on goods procured for personal use

46

Club Membership

No ITC on Club Membership

47

Works Contract

No ITC on any new construction either on own or through contractor

43

Elect Cash, Credit and Liability GL

Reconcile all electronic ledgers with books of accounts (Cash, Credit and Liability)

50

50% credit of Capital Assets

See if Balance 50% ITC is not claimed in June 2017 Excise Return. Check Table 6 of TRAN 1 Form – For FY 2017-18

49

48

Reversal of Cess – TRAN 1

Review and reverse Cess claimed in TRAN 1



Thank you

Thanks for your Patience and Time

