

Case Study 1

XYZ is having Turnover of Rs.10 cr. out of which Rs.8 cr. is taxable supply and Rs.2 cr. is exempted supply. Total Input Tax Credit available is Rs.20 Lakh. It includes:

- a. Rs.1 Lakh for services availed for Exclusive personal consumption.
- b. Input Credit of Rs.1 Lakh is exclusive available on exempted services.
- c. XYZ purchased Motor Vehicle and Input Credit available on it is Rs.2 Lakh.
- d. XYZ paid for Food and Beverages for staff on which Input Tax of Rs. 2 Lakh is available.
- e. Credit balance of Rs.10 Lakh is available exclusively for business purpose.

Calculate the credit which will be available to utilise for the month.

Case Study 2

XYZ Chartered Accountants has following financial records for the month of August 2017:

- a. Sale of Securities (Share) for Rs. 200 Crore
- b. Purchase of Securities for Rs. 195 Crore
- c. Income from Taxable Consultancy 2 Crore
- d. ITC of CGST for August 2017 Rs. 10 Lakh

Calculate the credit which will be available to utilise for the month.

Case Study 3

XYZ Chartered Accountants has following financial records for the month of August 2017:

- a. Taxable Consultancy income Rs. 2 Crore
- b. ITC of CGST for August is Rs. 20 Lakh

Calculate the credit which will be available to utilise for the month.

Case Study 4

XYZ Company has a turnover of Rs.100 cr. out of which Rs.80 cr. is taxable and Rs.20 cr. is exempt. Total Input Tax Credit available is Rs.2cr of which:

Rs.10 Lakh is used for personal purpose.

- a. The company purchased Motor Vehicle (Paid GST 10 Lakh) for providing transportation to its employees and paid GST of Rs. 20 Lakh on such transportation.
- b. Employees were provided life insurance policies and club membership card on which ITC available is Rs.20 Lakh.
- c. The company has 10 motor vehicles (GST Paid on Purchase is Rs. 30 Lakh) used for transportation of goods on which it charged tax @12%.

Calculate the credit which will be available to utilise for the month.

Case Study 5

DLL Builders have a taxable turnover Rs. 250 cr. They provided exempted services to an organisation of Rs. 50 Crore. Total Input Credit available is Rs.10 Crore of which:

- a. DLL paid Rs.2 cr. as tax for purchase of building materials and services both for construction of building on his own account for furtherance of business.
- b. Rs.2 cr. for procuring works contract service for further supply of works contract service for construction of immovable property.
- c. Rs.1 cr. for availing works contract service for renovation of office building property not capitalised in books.
- d. During construction, goods on which tax of Rs.50 lakh was paid were stolen from the site.
- e. Rs.2.5 cr. is available exclusively for business purpose.

Calculate the credit which will be available to utilise for the month.

Case Study 6

ABC Transporter operates bus services for transportation of passengers from Delhi to various states. It has total turnover of Rs.10 cr. of which taxable turnover is Rs.8 cr. and exempted turnover is Rs.2 cr. It has a total of Rs.20 lakh available as Input Tax Credit which includes:

- a. Rs.1 Lakh for buses used for non-business purposes.
- b. The bus operator provides food packets to its passengers as a part of composite supply of bus operator services. It paid Rs.5 Lakh as tax for availing such services.
- c. The bus operator also provides Mother Dairy ice-cream on which Rs.1 Lakh GST is paid.
- d. Input Tax Credit of Rs.3 Lakh is available on services availed for business purpose.

Calculate the credit which will be available to utilise for the month.

Case Study 7

XYZ limited acquired Capital goods worth Rs. 2 Crore in the month of July 2017 and paid GST @18% and has following details:

- a. Capital Goods worth Rs. 1 Crore are used exclusively for the taxable business.
- b. Capital goods worth Rs. 20 Lakh are used exclusively for exempted business but subsequently that business in the September become taxable under GST.
- c. Capital goods worth Rs. 30 Lakh are used exclusively for exempted Business.
- d. Capital goods worth Rs. 50 Lakh are partially used for taxable and exempted business.
- e. Total turnover of Company is Rs. 20 Crore of which 10 Crore is exempted in the month of September 2017.

Calculate the credit will be available in September 201