Input Tax Credit under GST – Conditions To Claim

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Input Tax Credit under GST – Conditions To Claim

- Possession of a tax invoice or debit note or document evidencing payment
- Receipt of goods and/or services
- goods delivered by supplier to other person on the direction of registered person against a document of transfer of title of goods
- Furnishing of a return
- Where goods are received in lots or installments ITC will be allowed to be availed when the last lot or installment is received.
- Failure to the supplier towards supply of goods and/or services within 180 days from the date of invoice, ITC already claimed will be added to output tax liability and interest to paid on such tax involved. On payment to supplier, ITC will be again allowed to be claimed

Input Tax Credit under GST – Conditions To Claim

- **No ITC will be allowed if depreciation have been claimed on tax component of a capital good**
  - If invoice or debit note is received after
- the due date of filing return for September of next financial year
  - or
- filing annual return
- whichever Is later
- No ITC will be allowed
- Common credit of ITC used commonly for
  - Effecting exempt and taxable supplies
  - Business and non-business activity

-------THANK YOU-------