- Can I adjust GST against Income Tax?
- I am an Individual, What will happen to me under GST?
- I pay rent, will GST be charged? Who has to register?

- Can I claim reimbursement of GST paid on personal expenses?
- I receive saving bank interest. Will bank charge GST?

" A guide which will solve your confusions and misconceptions and about GST "

This is a Different Act,

and

has its own calculations

It is entirely Different Act, and has separate calculations

GST and Income Tax <u>CAN'T</u> be claimed against each other

Can I claim reimbursement or input credit of GST paid for grocery, clothes, entertainment, food or any other personal expense?

No, GST paid for any personal expenses cannot be reimbursed or claimed as input tax credit. Only GST paid for official expenses can be claimed as input tax credit.

These are

PERSONAL EXPENSES

And

THESE ARE ALSO

No Difference between An Individual Or An Enterprise

INDIVIDUAL is a Taxpayer

So, does an ENTERPRISE is

- Registrations
- Returns
- Penalties
- Compliances
- Input Tax Credit

All Provisions of GST are same for Individuals and Companies

GST on Rent

Rent paid for RESIDENTIAL PROPERTY

=

NO GST

Rent paid for COMMERCIAL PROPERTY

=

18% GST

"Hence, Residential Property Owner doesn't need to register under GST.

Commercial Property Owner has to register if his income crosses the threshold limit for GST."

NO GST

on

Interest paid by Bank

on

Saving Bank Account or Fixed Deposits

My Introduction

I am **Hardik Lashkari**,

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