Tax Credit Calculation as per New Rule				
Particulars	IGST	CGST	SGST	Total
ITC as per Books Oct ,2019	1,00,000	50,000	50,000	2,00,000
Minimum invoices to be uploaded for 100 % credit (83.33%)	83,330	41,665	41,665	1,66,660
Tax Credit as per GSTR 2A - Oct Month 20 %	80,000	30,000	30,000	1,40,000
of tax credit reflected in GSTR 2A	16,000	6,000	6,000	28,000
Eligible Tax Credit taken as per new rule for the Oct,2019	96,000	36,000	36,000	1,68,000
Balance Credit to be claimed in next month	4,000	14,000	14,000	32,000
In Nov 2019				
Minimum invoices to be uploaded for Oct to get balance credit of Rs 4K, 14K and 14K	3,333	11,666	11,666	26,666
Actually invoices uploaded by vendor in Nov month for the bill raised in Oct month	2,000	5,000	5,000	12,000
ITC in Nov 19 for Oct 19 (Proportionate Credit taken)	2,400	6,000	6,000	14,401
Balance Tax credit for Oct 19	1,600	8,000	8,000	17,599
In Dec 2019				
Minimum invoices to be uploaded for Oct to get balance credit of Rs 4K, 14K and 14K	1,333	6,666	6,666	14,666
Actually invoices uploaded by vendor in Dec month for the bill raised in Oct month	1,100	5,000	5,000	11,100
ITC in Dec 19 for Oct 19	1,320	6,000	6,000	13,321
Balance Tax credit for Oct 19	280	2,000	2,000	4,279

	Journal Entries in Books of Accounts as per New Rule		
1	Purchase Entry		
	Purchase Ac_Dr	11, 11,111	
	Input IGST____Dr	1, 00,000	
	Input SGST____Dr	50,000	
	Input CGST____Dr	50,000	
		To Party Ac	13,11,111
2	Deferred tax credit entry		
	Deferred tax Credit_Dr	32,000	
		To Input CGST	14,000
		To Input SGST	14,000
		To Input IGST	4,000
3	Tax liability Created		
	Output CGST __Dr	2, 00,000	
	Output SGST__Dr	1, 00,000	
	Output IGST __Dr	1, 00,000	
		To Input CGST	36,000
		To Input SGST	36,000
		To Input IGST	96,000
		To Tax payable	2, 32,000
4	Tax Payment entry		
	Tax Payable__Dr	2, 32,000	
		To Bank Ac	2, 32,000
5	In Nov 2019 Credit availed for Oct month		
	Input CGST___Dr	6,000	
	Input SGST___Dr	6,000	
	Input IGST___Dr	2,400	
		To Deferred tax Credit	14,400