

**S&A**

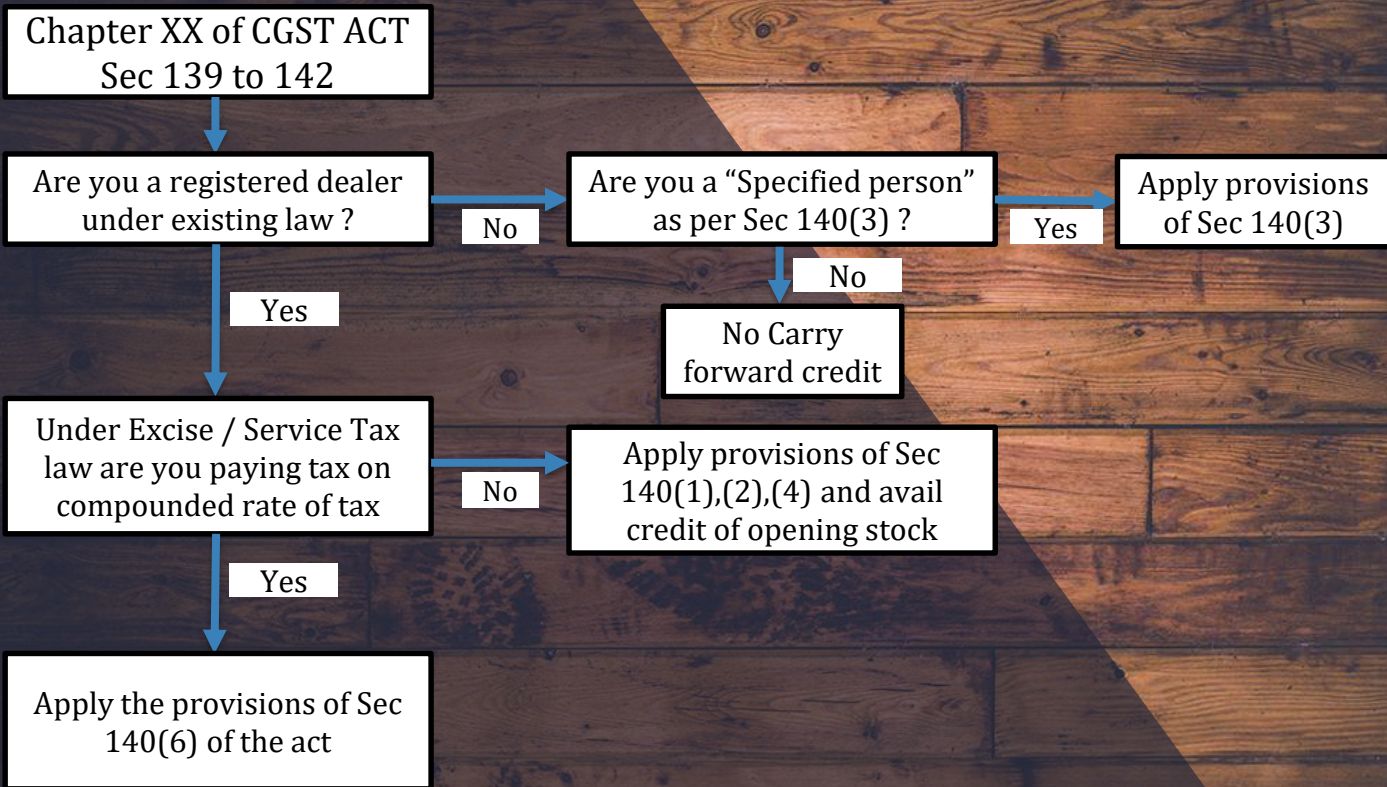
SETH & ASSOCIATES  
CHARTERED ACCOUNTANTS

# GST TRANSITION GUIDE

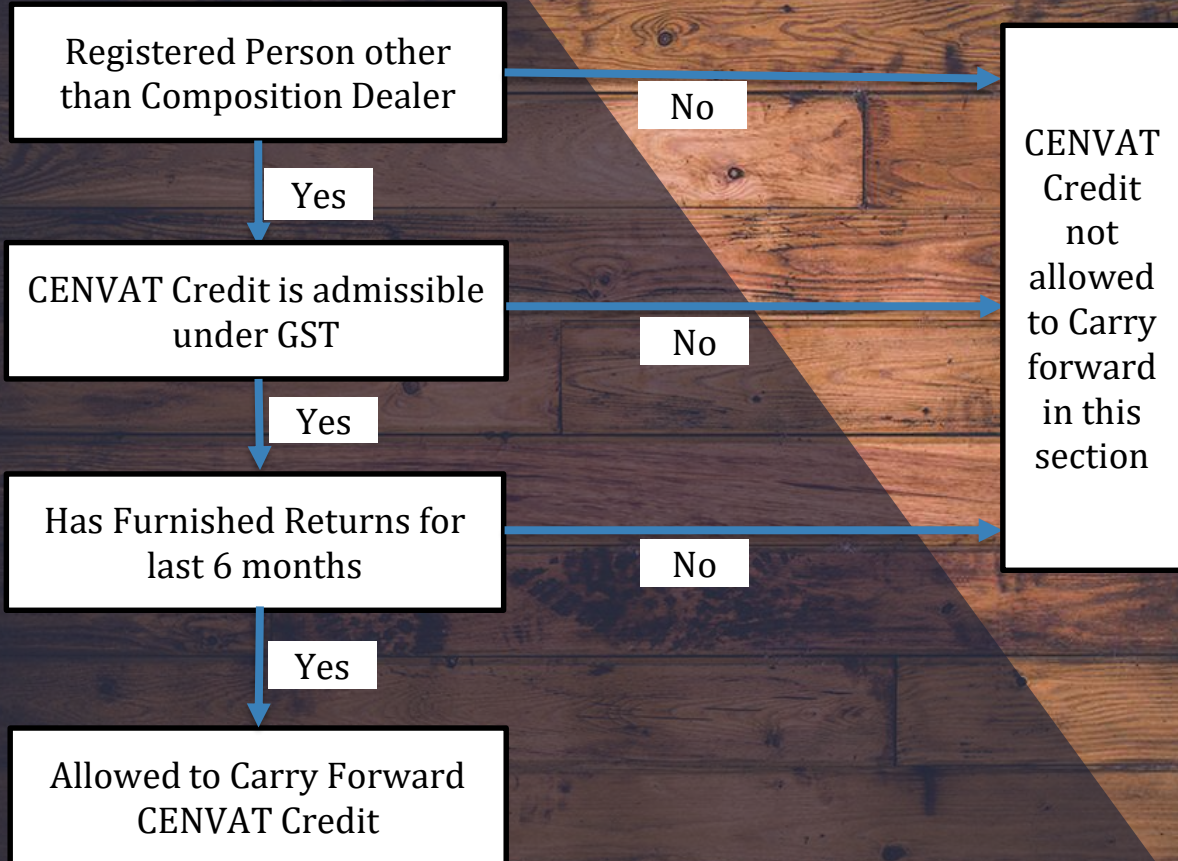
Based on 3<sup>rd</sup> June, 2017 rules

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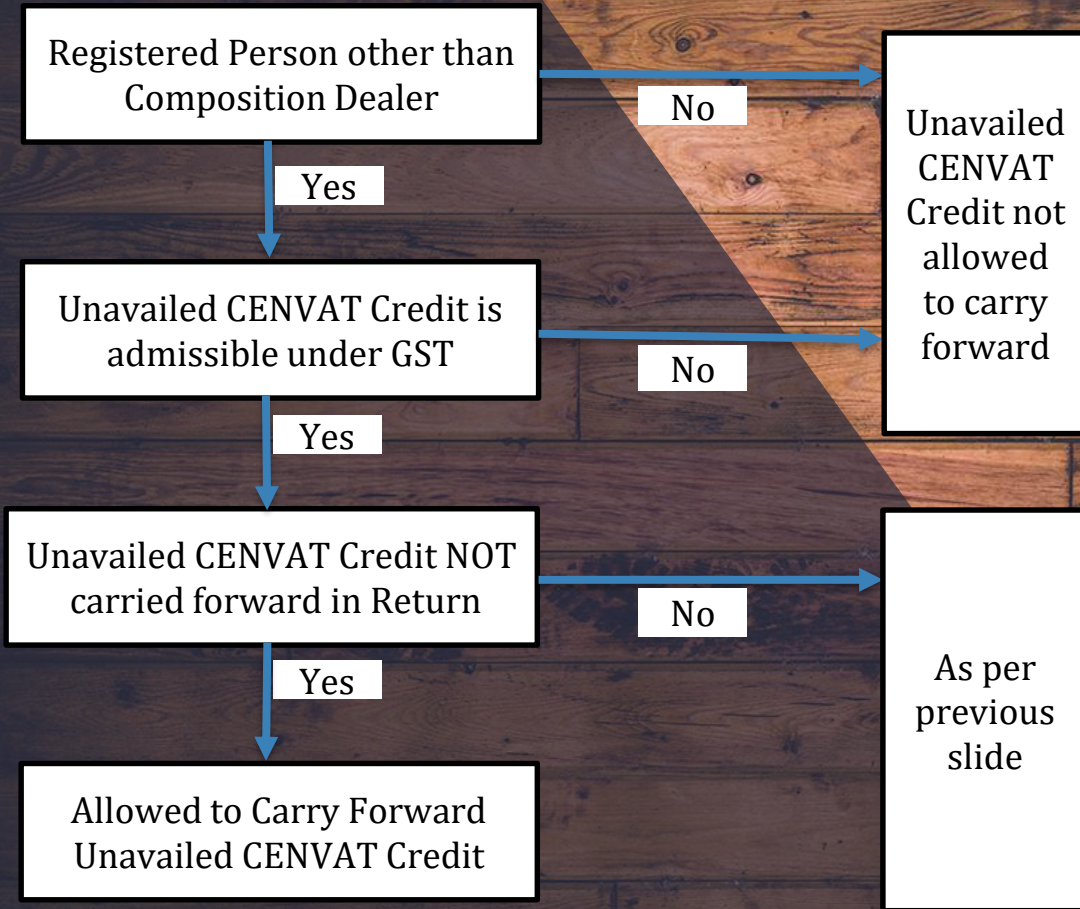
# Transition summary flow chart



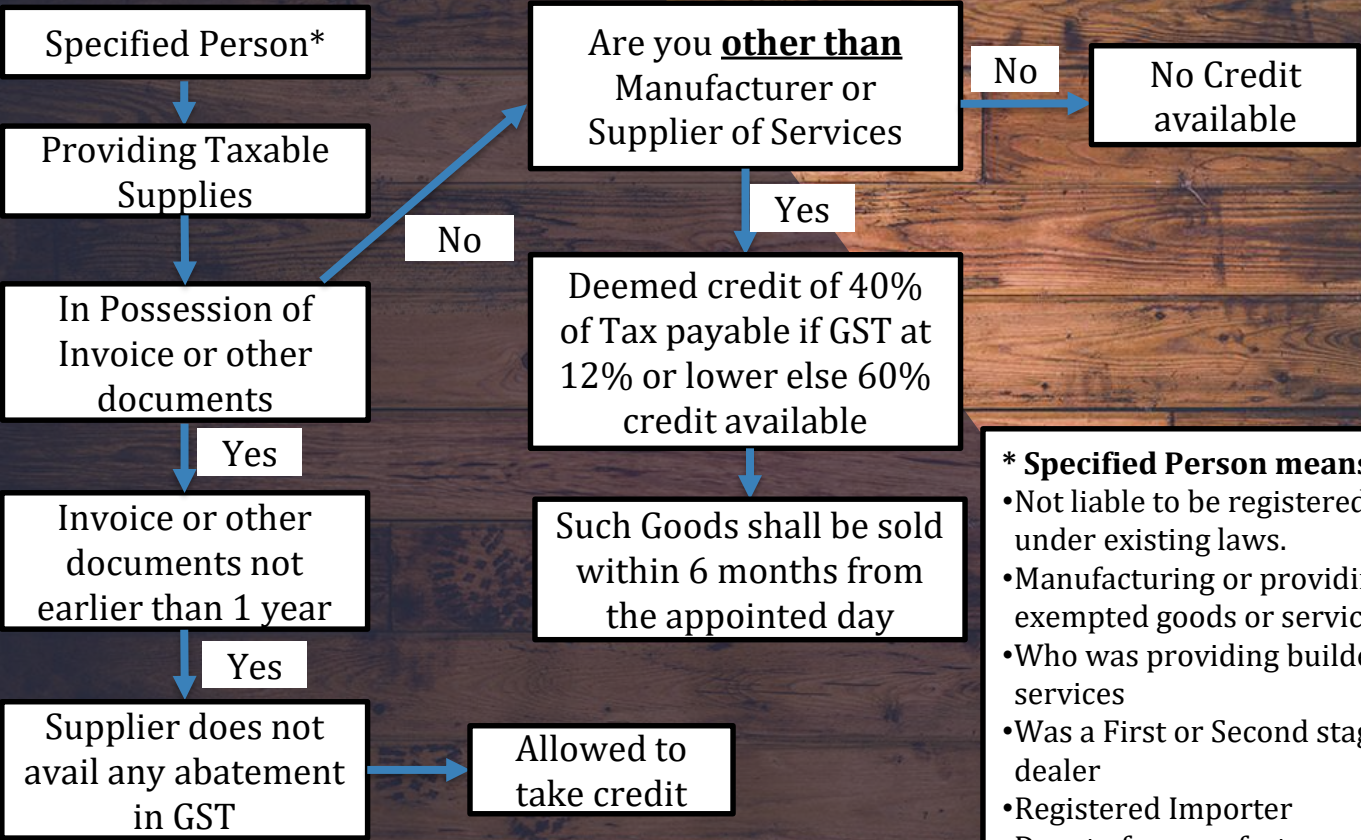
# SECTION 140 (1) – General Rule of Carry forward



# SECTION 140 (2) – Unavailed CENVAT on capital goods



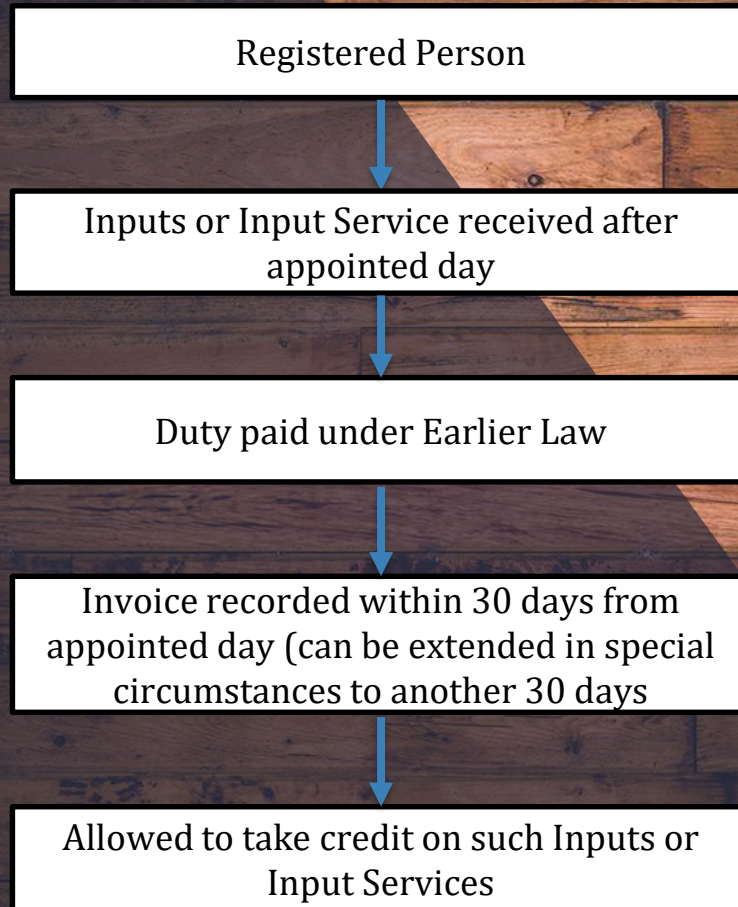
# SECTION 140 (3) – Duties on stock in hand (Specified persons only)



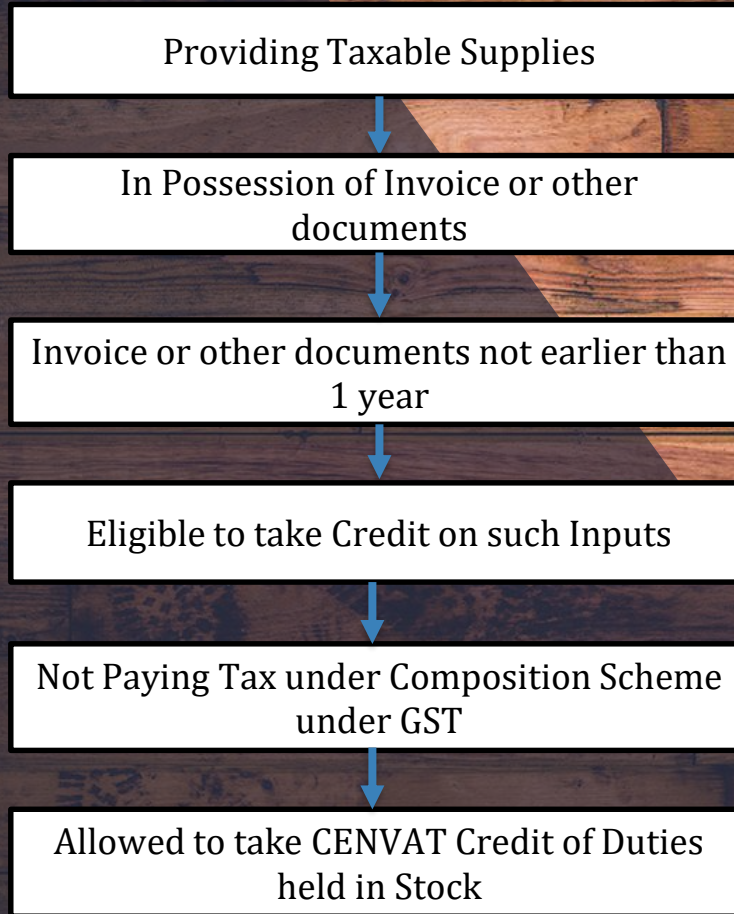
**\* Specified Person means**

- Not liable to be registered under existing laws.
- Manufacturing or providing exempted goods or services
- Who was providing builder services
- Was a First or Second stage dealer
- Registered Importer
- Depot of a manufacturer

## SECTION 140 (5) - CENVAT on Goods in Transit



## SECTION 140 (6) – Dealers switching from Composition scheme



# About Seth & Associates

Seth & Associates was founded in 1975 on the principles of providing immaculate and precise consultancy to our clients in the field of taxation, risk advisory and audit. Since then the firm has grown manifold and achieved great success in providing its client's advice which has been able to help them in attaining their financial goals. Our multi-faceted approach to a problem has helped our clients in taking informed decisions.

With seven highly experienced partners, four senior associates as subject matter experts, six chartered accountant employees we have extended our capabilities to MyCFO Solutions, Business and Financial Advisory, Startup and New Venture Opportunities, Transaction Advisory (Valuation & Deals), Project Advisory (Subsidy, Rating etc), Project Financing (Equity & Debt), Goods and Service Tax (GST), Fraud & Forensic Assessments, Data Analytics, Legal Contracting, Labour Law Compliance, Franchising & Growth Options, Corporate Compliance and Market Listing Solutions.

**We endeavor and strive in value creation for our clients.**

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