

For Private Circulation only



Damania & Varaiya
Chartered Accountants

GST ALERT XV

Stock Inventory –

Under the transitional provisions of GST, a trader can carry forward credit of Excise duty, Service tax and VAT to GST regime subject to conditions. We will shortly give you a detailed note thereon.

In the meantime, we suggest that you prepare complete details of closing stock (i.e. raw materials, semi-finished goods & finished goods) lying on the cut-off date.

It is necessary to have details of such stock along with the details of precise corresponding purchase Invoices, for carry forward of credit.

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