

Form TRAN-1

This is the one of the very 1<sup>st</sup> form which you are going to use in GST and most crucial form which is required to be uploaded in the GST regime.

Deadlines with Due dates:

1. Returns of last 6 months has to be filled for getting credit u/s 140(1)
2. If you are claiming credit on stock u/s 140(3), Stock should not be older than 1 year
3. You have to file this TRAN1 within 90 days from appointment day
4. If you are claiming credit on stock as per the proviso to the Section 140(3) i.e. 60/40 formula, then TRAN2 need to be filled for every month till 6 months and that the benefit will be available only for 6 month. In other words, to take the benefit, that stock should be sold within 6 month of appointed day.

Now,

Form TRAN-1

1. Credit of CENVAT to be carried forward as per closing balance of return u/s 140(1) of CGST Act. Format of the same is as below:

5. Amount of tax credit carried forward in the return filed under existing laws:

(a) Amount of Cenvat credit carried forward to electronic credit ledger as central tax (Section 140(1) and Section 140(4)(a))

Sl. no.	Registration no. under existing law (Central Excise and Service Tax)	Tax period to which the last return filed under the existing law pertains	Date of filing of the return specified in Column no. 3	Balance cenvat credit carried forward in the said last return	Cenvat Credit admissible as ITC of central tax in accordance with transitional provisions
1	2	3	4	5	6
	<b>Total</b>				

Person Registered under Service Tax / Excise can take the credit of closing balance as on 30<sup>th</sup> june 2017 as carry forward credit as CGST credit in GST. For that, the details need to be provided in above mentioned format. It can be seen from the table that return of Service tax / excise must be filed before giving this data in TRAN-1

2. Credit of VAT to be carried forward as per the closing balance of return u/s 140(1) of SGST Act. Format of the same is as below:

(b) Details of statutory forms received for which credit is being carried forward

Period: 1<sup>st</sup> Apr 2015 to 30<sup>th</sup> June 2017

TIN of Issuer	Name of Issuer	Sr. No. of Form	Amount	Applicable VAT Rate
<b>C-Form</b>				
<b>Total</b>				
<b>F-Form</b>				
<b>Total</b>				
<b>H/I-Form</b>				
<b>Total</b>				

(c) Amount of tax credit carried forward to electronic credit ledger as State/UT Tax(For all registrations on the same PAN and in the same State)

Registration No. in existing law	Balance of ITC of VAT and [Entry Tax] in last return	C Forms		F Forms		ITC reversal relatable to [(3) and] (5)	H/I Forms		Transition ITC 2-(4+6-7+9)
		Turnover for which forms Pending	Difference tax payable on (3)	Turnover for which forms Pending	Tax payable on (5)		Turnover for which forms Pending	Tax payable on (7)	
1	2	3	4	5	6	7	8	9	10

Person Registered under VAT can take the credit of closing balance as on 30<sup>th</sup> June 2017 as carry forward credit as SGST credit in GST. For that, the details need to be provided in above mentioned 2 formats.

Now, if for the period 01-04-2015 to 30-06-2017, any Sales made against Form C / H / I / F, then that forms need to be collected from the parties, need to be submitted to the VAT authorities and details are required to be mentioned in the above mentioned table in form TRAN1. For those part of turnover, for which forms are yet to come, the differential credit of that sales need to be reversed and balance if any, can be carried forward as SGST.

- Credit of capital good's CENVAT to be carried forward which are not yet availed. - u/s 140(2) of CGST Act. Format of the same is as below:

**6. Details of capitals goods for which unavailed credit has not been carried forward under existing law (section 140 (2)).**

**(a) Amount of unavailed cenvat credit in respect of capital goods carried forward to electronic credit ledger as central tax**

Sr. no	Invoice / Document no.	Invoice / document Date	Supplier's registration no. under existing law	Recipients' registration no. under existing law	Details of capital goods on which credit has been partially availed			Total eligible cenvat credit under existing law	Total cenvat credit availed under existing law	Total cenvat credit unavailed under existing law (admissible as ITC of central tax) (9-10)
					Value	Duties and taxes paid				
						ED/ CVD	SAD			
1	2	3	4	5	6	7	8	9	10	11
		<b>Total</b>								

Person registered under excise / service tax can take unavailed credit on capital goods purchased under this section and format. Capital good's credit is being provided in two installments in excise law. Benefit is also given even if the asset may not have completed one year.

- Credit of capital good's VAT to be carried forward which are not yet availed. - u/s 140(2) of SGST Act. Format of the same is as below:

**(b) Amount of unavailed input tax credit carried forward to electronic credit ledger as State/UT tax (For all registrations on the same PAN and in the same State)**

Sr. no	Invoice / Document no.	Invoice / document Date	Supplier's registration no. under existing law	Recipients' registration no. under existing law	Details regarding capital goods on which credit is not availed		Total eligible VAT [and ET] credit under existing law	Total VAT [and ET] credit availed under existing law	Total VAT [and ET] credit unavailed under existing law (admissible as ITC of State/UT tax) (8-9)
					Value	Taxes paid VAT [and ET]			
1	2	3	4	5	6	7	8	9	10
		<b>Total</b>							

- Credit of Excise lying in stock to be carried forward for the person, who was not liable to be registered under the Excise / Service tax, or who was engaged in the manufacture of exempted goods or provision of exempted services, or who was providing works contract service and was availing of the benefit of notification No. 26/2012—Service Tax, dated the 20th June, 2012 or a first stage dealer or a second stage dealer or a registered importer or a depot of a manufacturer – U/s 140(3) of CGST act. Format of the same is as below:

**7. Details of the inputs held in stock in terms of sections 140(3), 140(4)(b) and 140(6).**

**(a) Amount of duties and taxes on inputs claimed as credit excluding the credit claimed under Table 5(a) and 7(a)**

Sr. no.	Details of inputs held in stock or inputs contained in semi-finished or finished goods held in stock				
	HSN (at 6 digit level)	Unit	Qty.	Value	Eligible Duties paid on such inputs
1	2	3	4	5	6
<b>7A Where duty paid invoices or any other document are available</b>					
Inputs					
Inputs contained in semi-finished and finished goods					
<b>7B Where duty paid invoices are not available (Applicable only for person other than manufacturer or service provider) – Credit in terms of Rule 1 (4)</b>					
Inputs					

- Credit of VAT lying in the stock to be carried forward for the person, who was not liable to be registered under the VAT or who was engaged in the sale of exempted goods or tax free goods, by whatever name called, or goods which have suffered tax at the first point of their sale in the State and the subsequent sales of which are not subject to tax in the State under the existing law but which are liable to tax under this Act or where the person was entitled to the credit of input tax at the time of sale of goods. – U/s 140(3) of SGST Act. – Format of the same is as below:

(b) Amount of vat and entry Tax paid on inputs supported by invoices/documents evidencing payment of tax carried forward to electronic credit ledger as SGST/UTGST

Details of inputs in stock					Total input tax credit claimed under earlier law	Total input tax credit related to exempt sales not claimed under earlier law	Total Input tax credit admissible as SGST/UTGST
Description	Unit	Qty	Value	VAT [and Entry Tax] paid			
1	2	3	4	5	6	7	8
<b>Inputs</b>							
<b>Inputs contained in semi-finished and finished goods</b>							

(c) Stock of goods not supported by invoices/documents evidencing payment of tax (credit in terms of rule 1 (4)) (To be there only in States having VAT at single point)

Details of inputs in stock				
Description	Unit	Qty	Value	Tax paid
1	2	3	4	5

- Goods are sent on job-work under old law and are with job-worker as on appointed day. Details need to be provided in the following format:

9. Details of goods sent to job-worker and held in his stock on behalf of principal under section 141

a. Details of goods sent as principal to the job worker under section 141

Sr. No.	Challan No.	Challan date	Type of goods (inputs/ semi-finished/ finished)	Details of goods with job-worker				
				HSN	Description	Unit	Quantity	Value
1	2	3	4	7	8	9	10	11
GSTIN of Job Worker, if available								
<b>Total</b>								

b. Details of goods held in stock as job worker on behalf of the principal under section 141

Sr. No.	Challan No.	Challan Date	Type of goods (inputs/ semi-finished/ finished)	Details of goods with job-worker				
				HSN	Description	Unit	Quantity	Value
1	2	3	4	7	8	9	10	11
GSTIN of Manufacturer								
<b>Total</b>								

If the Goods are with Job-worker as on appointed day, the above details are required to be filled by **Manufacturer as well as job-worker** in form TRAN-1. The goods need to be returned within 6 month without payment of GST. Section 141 says if the stock is not mentioned by the manufacturer and job-worker in the above format, then the benefit of 6 months will not be available.

## Form TRAN2

1. Person availing benefit for the proviso to the section 140(3), (i.e. 60% / 40% scheme on stock) are required to file the TRAN2 form every month for 6 months. The format for the same is as below:

4. Details of inputs held on stock on appointment date in respect of which he is not in possession of any invoice/document evidencing payment of tax carried forward to Electronic Credit ledger.

Opening stock for the tax period			Outward supply made					Closing balance
HSN (at 6 digit level)	Unit	Qty.	Qty	Value	Central Tax	Integrated Tax	ITC allowed	Qty
1	2	3	4	5	6	7	8	9

5. Credit on State Tax on the stock mentioned in 4 above (To be there only in States having VAT at single point)

Opening stock for the tax period			Outward supply made				Closing balance
HSN (at 6 digit level)	Unit	Qty.	Qty	Value	State Tax	ITC allowed	Qty
1	2	3	4	5	6	8	9

If you are not registered under the Excise law, then the credit can be taken under sec 140(3) based on the duty mentioned on the purchase document. However, if you don't have the duty paying document, then a trader can claim credit on stock as per the scheme mentioned in the proviso to the section 140(3) read with Rule 1(4) of Transitional Rules. Which says that you can take the credit on stock for the excise portion @ 40 percent of CGST if your output product falls under the rate below 18% and @ 60 percent of CGST if your product falls 18% or above. The same credit will be available only after you sell the commodity and paid the tax. This form will determine the same as to which stock of 30<sup>th</sup> June 2017 has been sold in the month and based on that credit will be given in the next month of selling of that product / commodity.

This form need to be filled every month till 6 months and based on that credit will reflect in credit ledger.