o/c

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Phone: +91-40-66335551

GV RESEARCH CENTERS PVT LTD

Date: 12-07-2025

To,
The Joint Commissioner of State tax (Punjagutta Division),
Commissioner of Commercial Taxes Department,
C.T Complex, 5th Floor,
Nampally, Hyderabad - 500001

Dear Sir,

Sub: Additional submission in relation to the appeal filed in form APL-01.

Ref:

a. PH intimation vide Notice No. ZD3606250148771 dated 17-06-2025.

b. Appeal no. AD3603250017955 filed on dated 03-03-2025 pertaining to M/s. GV Research Centres Private Limited having GSTIN: 36AAHCG4562D1ZP for FY 2020-21.

1. M/s. GV Research Centres Private Limited (herein after referred as 'appellant') are in receipt of the above-referred Order dated 02-12-2024 and have filed an Appeal against the said order dated 03-03-2025. Further, appellant are herewith submitting additional submissions to the appeal filed.

In Re: No Excess availment of ITC in GSTR 3B over GSTR 2A:

2. The impugned Order has alleged that there is an excess availment of Input Tax Credit for the FY 2020-21. Therefore, the order has confirmed the liability of Rs. 24,54,903/- (CGST of Rs. 12,27,452/- and SGST of Rs. 12,27,452/-) in respect of excess claim of ITC in GSTR 3B over and above GSTR 2A.

3. In this regard, appellant submits that after comprehensive reconciliation of ITC availed as per GSTR-3B, ITC reversed as per DRC-03 and ITC available as per GSTR-2A, there is under availment of ITC instead of excess availment of ITC. This can be evidenced from the below table:

S.no	Particulars	CGST	SGST
1	ITC availed as per GSTR 3B	33,64,105	33,64,105
2	**Less:** ITC available as per GSTR 2A	22,87,735	22,87,735
3	**Less:** ITC Reversed via DRC-03 vide ARN: AD360524003742C dated 08-05-2024	24,51,090	24,51,090
4	**Less:** ITC Reversed via DRC-03 vide ARN: AD3605240053890 dated 12-05-2024	3,55,601	3,55,601

Office of the Appellate Joint Commissioner (ST) Punjagutta Division, Hyderabad.
25 JUL 2025

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5	**Under claim of ITC (1-2-3-4)**	**(17,30,321)**	**(17,30,321)**

4. Appellant would like to submits that in the month of June 2020, an excess amount of Input Tax Credit (ITC) was mistakenly claimed due to a clerical error while filling the GSTR-3B. This error went unnoticed during regular reconciliations and was only identified later in the financial year 2024–25. Once discovered, the appellant promptly made a reversal of the excess availed ITC via DRC-03 vide ARN No. AD360524003742C and AD3605240053890 dated 08-05-2024 and 12-05-2024 respectively as depicted in the above table.

5. Appellant further submits that the above table summarizes the ITC reconciliation for the financial year 2020–21. As per GSTR-2A, the ITC available was Rs. 22,87,735/- each for CGST and SGST, whereas the ITC availed in GSTR-3B was Rs.33,64,105/-, resulting in an initial excess claim of Rs.10,76,370/-. However, Rs.28,06,691/- of ineligible ITC was voluntarily reversed through Form DRC-03 dated 08-05-2024 and 12-04-2024, resulting in an underclaim of Rs. 17,30,321/-
(Copy of DRC-03 dated 08-05-2024 and 12-04-2024 are enclosed as **Annexure I**)

6. Appellant submits that they have mistakenly availed excess ITC but not utilized the ITC at the time. Appellant would like to bring to your notice that as per section 50(3) of the CGST Act, 2017 provides that the interest is required to be paid only when the ITC availed is utilized and not required when the ITC is reversed before utilization. The relevant portion of section 50(3) is extracted below:

   *"50(3) Where the input tax credit has been wrongly **availed and utilised**, the registered person shall pay interest on such input tax credit wrongly availed and utilised, at such rate not exceeding twenty-four per cent. as may be notified by the Government, on the recommendations of the Council, and the interest shall be calculated, in such manner as may be prescribed."*

A careful reading of the provision of section 50(3) of the CGST act, 2017 would give an indication that only when the appellant would avail the ITC and utilise the same, the Appellant would be liable to pay the interest. If the appellant had availed the credit and not utilised the same then the appellant would not be liable to pay interest on ITC.

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7. Appellant submits that to evidence that the Appellant has not utilized the ITC, Appellant is enclosing the copy of Electronic Credit Ledger starting from the due date of reversal till the date of actual reversal of ITC as **Annexure II**. Hence, the confirmation of interest by the impugned order is not correct and the same needs to be set aside.

8. Appellant would like to submit that interest is to be paid only on the ITC availed and utilised and not on ITC availed but not utilised as there is no requirement to pay interest and appellant would like to place reliance on the **UOI and Ors. Versus Ind-Swift Laboratories Ltd-2011 (2) TMI 6 – Supreme Court** which held that:

   "18. We do not feel that any other harmonious construction is required to be given to the aforesaid expression/provision which is clear and unambiguous as it exists all by itself. So far as Section 11AB is concerned, the same becomes relevant and applicable for the purpose of making recovery of the amount due and payable. ***Therefore, the High Court erroneously held that interest cannot be claimed from the date of wrong availment of CENVAT credit and that it should only be payable from the date when CENVAT credit is wrongly utilized.*** *Besides, the rule of reading down is in itself a rule of harmonious construction in a different name. It is generally utilized to straighten the crudities or ironing out the creases to make a statute workable. This Court has repeatedly laid down that in the garb of reading down a provision it is not open to read words and expressions not found in the provision/statute and thus venture into a kind of judicial legislation. It is also held by this Court that the Rule of reading down is to be used for the limited purpose of making a particular provision workable and to bring it in harmony with other provisions of the statute. In this connection we may appropriately refer to the decision of this Court in Calcutta Gujarati Education Society and Another v. Calcutta Municipal Corporation and Others reported in (2003) 10 SCC 533 in which reference was made at Para 35 to the following observations of this Court in the case of B.R. Enterprises v. State of U.P. and Others reported in (1999) 9 SCC 700: "81..... It is also well settled that first attempt should be made by the courts to uphold the charged provision and not to invalidate it merely because one of the possible interpretations leads to such a result, howsoever attractive it may be. Thus, where there are two possible interpretations, one invalidating the law and the other upholding, the latter should be adopted. For this, the courts have been endeavouring, sometimes to give restrictive or expansive meaning keeping in view the nature of legislation, maybe beneficial, penal or fiscal etc. Cumulatively it is to subserve the object of the legislation. Old golden rule is of*

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respecting the wisdom of legislature that they are aware of the law and would never have intended for an invalid legislation. This also keeps courts within their track and checks individual zeal of going wayward. Yet in spite of this, if the impugned legislation cannot be saved the courts shall not hesitate to strike it down. Similarly, for upholding any provision, if it could be saved by reading it down, it should be done, unless plain words are so clear to be in defiance of the Constitution. These interpretations spring out because of concern of the courts to salvage a legislation to achieve its objective and not to let it fall merely because of a possible ingenious interpretation. The words are not static but dynamic. This infuses fertility in the field of interpretation. This equally helps to save an Act but also the cause of attack on the Act. Here the courts have to play a cautious role of weeding out the wild from the crop, of course, without infringing the Constitution. For doing this, the courts have taken help from the preamble, Objects, the scheme of the Act, its historical background, the purpose for enacting such a provision, the mischief, if any which existed, which is sought to be eliminated.....

This principle of reading down, however, will not be available where the plain and literal meaning from a bare reading of any impugned provisions clearly shows that it confers arbitrary, uncanalised or unbridled power." (emphasis supplied)"

9. Appellant submits that from the above judgement it is clear that interest is to be remitted only if there is availment and utilisation of ITC, in this regard appellant would like to emphasise that interest is calculated as per section 50(3) of the CGST Act, 2017.

10. Appellant would like to submit that it is clear from sub-section (3) of the section 50 that interest must be remitted only if there ITC availed and utilised but the impugned order has calculated 195 days considering from the data of availment in GSTR-3B in the month of October-2023 as 20-11-2023 till date of reversal in DRC-03 dated 12-06-2023 which is grossly incorrect. Hence the amount of interest alledged in the order is to be set aside.

11. Appellant further wishes to rely on **M/S. Aathi Hotel, Versus The Assistant Commissioner (ST) (FAC) - 2022 (1) TMI 1213 - Madras High Court** wherein it was held that

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"19. The ratio in the above case is to be distinguished on facts as in the present case although credit was wrongly attempted to be transitioned, it was never utilized. Further before levying penalty or interest, a proper excise was required to be made by a proper officer under Section 74(10) after ascertaining whether the credit was wrongly availed and wrongly utilised. ***Though under Sections 73(1) and 74(1) of the Act, proceedings can be initiated for mere wrong availing of Input Tax Credit followed by imposition of interest penalty either under Section 73 or under Section 74 they stand attracted only where such credit was not only availed but also utilised for discharging the tax liability. The proper method would have been to levy penalty under Section 122 of TNGST Act, 2017. 20. Considering the above, I am inclined to hold that the petitioner is not liable to penalty imposed. At the same time, since there was an attempt to wrongly avail credits and utilise the same as and when the tax liability would have arisen, the petitioner is held liable to a token penalty. Considering the gravity of the mistake committed by the petitioner, a penalty ₹ 10,000/- is imposed on the petitioner. The impugned order stands partly quashed."***

12. From a purposeful reading of the provisions underlying Section 50 of the CGST Act, the legislation intent that stands reflected is that where an Input credit is wrongfully reflected in electronic credit ledger, the same is not sufficient to draw penal proceedings until the same or any part of such credit is put to use so as to become recoverable. If such credit is reversed before utilization, then even the demand of interest and penalty cannot be said to be tenable. As per the clarificatory circular, the Input credit availed by the appellant and the amount in the electronic credit ledger falls below the amount of ITC availed by the appellant and only then department can claim the interest on ITC availed and utilised. As the amount in the electronic credit ledger does not fall below the amount availed as ITC hence the appellant can never be considered to have utilised the Input Tax Credit and the interest would only be liable to pay to the extent of the amount utilised from the electronic credit ledger, not on the entire amount of the amount availed.

13. Judicially, it was consistently held that the imposition of interest on unutilized ITC is not correct. In this regard, reliance is further placed on:

    a. Commissioner Cus., C.E. & S.T. v. Bharat Dynamics Ltd. 2016 (331) E.L.T. 182 (A.P.) wherein it was held that *"6. From the findings arrived at by the Tribunal as reproduced above, it is obvious that in March, 2010, the appellant in accordance with the relevant provision of law, did seek clarification from the*

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department to know whether the goods on clearance to the respondent-assessee are exempted from payment of Excise duty in terms of the notification and only in the absence of such clarification from the department, they took CENVAT credit during the intervening period i.e. from September, 2010 to March, 2011. It is also clearly observed that after getting clarification from TRU in April, 2011, the appellant reversed the entire amount of Cenvat credit. In that view of the matter, the specific contention put forth by the learned standing counsel that the respondent-assessee, without any eligibility, has taken the Cenvat credit, as such, they are liable to pay interest, is not sustainable."

b. CCE & ST, LUT Bangalore Vs. Bill Forge Pvt. Ltd—2012 (26) S.T.R. 204 (Kar.) wherein it was held that *"21. Interest is compensatory in character, and is imposed on an assessee, who has withheld payment of any tax, as and when it is due and payable. The levy of interest is on the actual amount which is withheld and the extent of delay in paying tax on the due date. If there is no liability to pay tax, there is no liability to pay interest. Section 11AB of the Act is attracted only on delayed payment of duty i.e., where only duty of excise has not been levied or paid or has been short levied or short paid or erroneously refunded, the person liable to pay duty, shall in addition to the duty is liable to pay interest. Section do not stipulate interest is payable from the date of book entry, showing entitlement of Cenvat credit. Interest cannot be claimed from the date of wrong availment of CENVAT credit and that the interest would be payable from the date CENVAT credit is taken or utilized wrongly."*

c. B. Girijapathi Reddy & Company v. Commissioner — 2016 (344) E.L.T. 923 (Tri-Hyd);

d. Ganta Ramanaiah Naidu v. Commissioner — 2010 (18) S.T.R. 10 (Tribunal)

e. J.K. Tyre& Industries Ltd. Vs. CCE x., Mysore—2016(340) E.L.T 193 (Tri.-LB);

f. Commissioner v. Strategic Engineering (P) Ltd. — 2014 (310) E.L.T. 509 (Mad.);

g. Commissioner v. Bombay Dyeing and Mfg. Co. Ltd. — 2007 (215) E.L.T. 3 (S.C.);

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14. Appellant further wishes to rely on **Commercial Steel Engineering Corporation v. State of Bihar — 2019 (28) G.S.T.L. 579 (Pat.)** wherein it was held that *"The Assistant Commissioner of State Taxes has somewhere got confused to treat the transitional credit claimed by the dealer as an availment of the said credit when in fact an availment of a credit is a positive act and unless carried out for reducing any tax liability by its reflection in the return filed for any financial year, it cannot be a case of either availment or utilization. It is rightly argued by Mr. Kejriwal that even if the respondent no.3 was of the opinion that the petitioner was not entitled to such transitional credit at best, the claim could be rejected but such rejection of the claim for transitional credit does not bestow any statutory jurisdiction upon the assessing authority to correspondingly create a tax liability especially when neither any such outstanding liability exists nor such credit has been put to use."*

Hence, the Appellant request you to set aside the further proceedings in this regard.

In Re: Interest under Section 50 & Penalty under section 73 is not imposable:

15. Appellant submits that when the tax itself is not in dispute the question of the interest under Section 50 of the CGST Act, 2017 does not arise. Appellant further submits that it is a natural corollary that when the principal is not payable there can be no question of paying any interest as held by the Supreme Court in Prathiba Processors Vs. UOI, 1996 (88) ELT 12 (SC). Similarly, the question of penalty does not arise.

16. The impugned notice has imposed the penalty u/s 73(9) of the CGST Act, 2017 which is 10% of the tax due or Rs. 10,000/- whichever is higher.

17. In this regard Appellant submits that the impugned notice has been issued under Section 73 of the CGST Act 2017 which reads as under: -

"73. (1) *Where it appears to the proper officer that any tax has not been paid or short paid or erroneously refunded, or where input tax credit has been wrongly availed or utilized for any reason, other than the reason of fraud or any willful-misstatement or suppression of facts to evade tax, he shall serve notice on the person chargeable with tax which has not been so paid or which has been so short paid or to whom the refund has erroneously been made, or who has wrongly availed or utilized input tax credit, requiring him to show cause as to why he should not pay the amount specified in the notice along with interest payable thereon under section 50 and a penalty leviable under the provisions of this Act or the rules made thereunder.*"

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18. On perusal of the above provision, it is evident that Appellant can be issued under Section 73 of the CGST Act 2017 only in the following circumstances: -
    i. Tax has not been paid or short paid
    ii. Tax has been erroneously refunded or
    iii. Input tax credit has been wrongly availed or utilized

    However, in the present case, the impugned order confirms a demand of ₹24,54,904/- on the grounds of excess availment of Input Tax Credit (ITC). It is respectfully submitted that the appellant has availed ITC in compliance with the provisions of Section 60 of the Central Goods and Services Tax Act, 2017. Therefore, the order needs to be dropped.

19. Appellant submits that the Supreme Court in case of CIT Vs Reliance Petro Products Pvt Ltd (SC) 2010 (11) SCC (762) while examining the imposition of penalties under Section 271(1)(c) of Income Tax Act, 1961 held that penalties are not applicable in similar circumstances.

20. Appellant submits that from the above referred decision of the Supreme Court, penalties cannot be imposed merely because there is some excess availment of input tax credit which was not accepted or was not acceptable to the revenue when the assessee has acted on bonafide belief. In these circumstances, the imposition of penalties is not warranted and the same needs to be dropped.

21. In addition to above, Appellant submits that where an authority is vested with discretionary powers, discretion has to be exercised by application of mind and by recording reasons to promote fairness, transparency and equity. In this regard the reliance is placed on the judgement of hon'ble Supreme Court in the case of Maya Devi v. Raj Kumari Batra dated 08.09.2010 [Civil Appeal No.10249 of 2003] wherein it was held that *"14. It is in the light of the above pronouncements unnecessary to say anything beyond what has been so eloquently said in support of the need to give reasons for orders made by Courts and statutory or other authorities exercising quasi-judicial functions. All that we may mention is that in a system governed by the rule of law, there is nothing like absolute or unbridled power exercisable at the whims and fancies of the repository of such power. There is nothing like a power without any limits or constraints. That is so even when a Court or other authority may be vested with wide discretionary power, for*

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even discretion has to be exercised only along well recognized and sound juristic principles with a view to promoting fairness, inducing transparency and aiding equity."

22. Appellant submits that the Supreme Court in case of **Hindustan Steel Ltd. v. State of Orissa —1978 [AIR 1970 SC 253]** while dealing with the similar facts wherein a mandatory penalty is prescribed without the concept of mens rea held that *""Under the Act penalty may be imposed for failure to register as a dealer: Section 9(1) read with Section 25(1)(a) of the Act. But the liability to pay penalty does not arise merely upon proof of default in registering as a dealer. An order imposing penalty for failure to carry out a statutory obligation is the result of a quasi-criminal proceeding, and penalty will not ordinarily be imposed unless the party obliged either acted deliberately in defiance of law or was guilty of conduct contumacious or dishonest, or acted in conscious disregard of its obligation. Penalty will not also be imposed merely because it is lawful to do so. Whether penalty should be imposed for failure to perform a statutory obligation is a matter of discretion of the authority to be exercised judicially and on a consideration of all the relevant circumstances.* ***Even if a minimum penalty is prescribed, the authority competent to impose the penalty will be justified in refusing to impose penalty, when there is a technical or venial breach of the provisions of the Act or where the breach flows from a bona fide belief that The offender is not liable to act in the manner prescribed by the statute. Those in charge of the affairs of the Company in failing to register the Company as a dealer acted in the honest and genuine belief that the Company was not a dealer. Granting that they erred, no case for imposing penalty was made out.***

23. Appellant further submits that it was held in the case of Collector of Customs v. Unitech Exports Ltd. 1999 (108) E.L.T. 462 (Tribunal) that- "***It is settled position that penalty should not be imposed for the sake of levy. The penalty is not a source of Revenue.*** The penalty can be imposed depending upon the facts and circumstances of the case that there is a clear finding by the authorities below that this case does not warrant the imposition of a penalty. ***The respondent's Counsel has also relied upon the decision of the Supreme Court in the case of M/s. Pratibha Processors v. Union of India reported in 1996 (88) E.L.T. 12 (S.C.) that penalty ordinarily levied for some contumacious conduct or a deliberate violation of the provisions of the particular statute.***" Hence, a Penalty cannot be imposed in the absence of deliberate defiance of law even if the statute provides for a penalty

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24. Appellant submits that the Supreme Court in case of Price Waterhouse Coopers Pvt. Ltd Vs Commissioner of Income Tax, Kolkata S.L.P.(C) No.10700 of 2009 held as follows *"20. We are of the opinion, given the peculiar facts of this case, that the imposition of penalty on the assessee is not justified. We are satisfied that the assessee had committed an inadvertent and bona fide error and had not intended to or attempted to either conceal its income or furnish inaccurate particulars."*

25. Appellant submits that from all the above submissions, it is clear that imposition of penalties is not warranted therefore the impugned notice needs to be dropped.

26. The Appellant submits that from all the above submissions, it is clear that imposition of penalties is not warranted therefore the impugned order needs to be set aside.

Appellant sincerely regret the inconvenience caused to you in this regard. Kindly acknowledge receipt of the above and do the needful.

Thanking You
Yours truly

For M/s. GV Research Centres Private Limited

GV RESEARCH CENTRES PRIVATE LIMITED

Authorized Signature

Enclosures:

a. Copy of DRC-03s dated dated 08-05-2024 and 12-04-2024.
b. Copy of Electronic Credit Ledger for the FY 2020-21.

ANNEXURE-D

FORM GST DRC - 03

[See rule 142(2)&142(3)]

Intimation of payment made voluntarily or made against the show cause notice (SCN) or statement

ARN :AD360524003742C **Date :08/05/2024**

1.	GSTIN	36AAHCG4562D1ZP	
2.	Name	GV RESEARCH CENTERS PRIVATE LIMITED	
3.	Cause of Payment	Voluntary	
4.	Section under which voluntary payment is made	73(5)	
5.	Details of show cause notice, if payment is made within 30 days of its issue	Reference No:NA	Date Of issue:NA
6.	Financial Year	2020-2021	
7.	Details of payment made including interest and penalty, if applicable (Amount in Rs.)		

Sr. No.	Tax Period	Act	Place of supply	Tax/Cess	Interest	Penalty,if applicable	Fee	Others	Total	Ledger utilised (Cash/credit)	Debit entry no.	Date of debit entry
1.	APR 2020-MAR 2021	IGST	Andhra Pradesh	10,829.00	0.00	0.00	0.00	0.00	10,829.00	Credit	DI3605240009161	08/05/2024
2.	APR 2020-MAR 2021	CGST	Telangana	2,451,090.00	0.00	0.00	0.00	0.00	2,451,090.00	Credit	DI3605240009161	08/05/2024
3.	APR 2020-MAR 2021	SGST	Telangana	2,451,090.00	0.00	0.00	0.00	0.00	2,451,090.00	Credit	DI3605240009161	08/05/2024

GV RESEARCH CENTERS PRIVATE LIMITED

8. Reasons, if any -

ITC Reversal for the period of 2020-21 as per Section 17(e)

FINAL

9. Verification -

I hereby solemnly affirm and declare that the information given hereinabove is true and correct to the best of my knowledge and belief and nothing has been concealed therefrom .

Signature of Authorized Signatory
Name: SOHAM MODI
Designation: MANAGING DIRECTOR
Date: 08/05/2024

GV RESEARCH CENTERS PRIVATE LIMITED

FINAL

ANNEXURE-P

FORM GST DRC - 03

[See rule 142(2)&142(3)]

Intimation of payment made voluntarily or made against the show cause notice (SCN) or statement

ARN :AD3605240053890

Date :12/05/2024

1.	GSTIN	36AAHCG4562D1ZP	
2.	Name	GV RESEARCH CENTERS PRIVATE LIMITED	
3.	Cause of Payment	Voluntary	
4.	Section under which voluntary payment is made	73(5)	
5.	Details of show cause notice, if payment is made within 30 days of its issue	Reference No:NA	Date Of issue:NA
6.	Financial Year	2020-2021	
7.	Details of payment made including interest and penalty, if applicable (Amount in Rs.)		

Sr. No.	Tax Period	Act	Place of supply	Tax/Cess	Interest	Penalty,if applicable	Fee	Others	Total	Ledger utilised (Cash/credit)	Debit entry no.	Date of debit entry
1.	APR 2020-MAR 2021	IGST	Andhra Pradesh	1,935.00	0.00	0.00	0.00	0.00	1,935.00	Credit	DI3605240015119	12/05/2024
2.	APR 2020-MAR 2021	CGST	Telangana	355,601.00	0.00	0.00	0.00	0.00	355,601.00	Credit	DI3605240015119	12/05/2024
3.	APR 2020-MAR 2021	SGST	Telangana	355,601.00	0.00	0.00	0.00	0.00	355,601.00	Credit	DI3605240015119	12/05/2024

8. Reasons, if any -

In-Eligibility ITC Reversed for the period of 2020-21 as per Section 17(1)(e)

GV RESEARCH CENTERS PRIVATE LIMITED

FINAL

9. Verification -

I hereby solemnly affirm and declare that the information given hereinabove is true and correct to the best of my knowledge and belief and nothing has been concealed therefrom .

Signature of Authorized Signatory
Name: SOHAM MODI
Designation: MANAGING DIRECTOR
Date: 12/05/2024

GV RESEARCH CENTERS PRIVATE LIMITED

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ANNEXURE-II

Electronic Credit ledger

GSTIN - 36AAHCG4562D1ZP
Legal Name - GV RESEARCH CENTERS PRIVATE LIMITED
Period: From -01/04/2020 To - 31/03/2021

Sr.No	Date	Reference No.	Tax period, if any	Description	Transaction Type [Debit (DR) / Credit (CR)]	Credit/Debit (₹)					Balance Available(₹)				
						Integrated Tax	Central Tax	State Tax	CESS	Total	Integrated Tax	Central Tax	State Tax	CESS	Total
-	-	-	-	Opening Balance	-	-	-	-	-	-	0	0	0	0	0
1	11/06/2020	AA3603202908174	Mar-20	ITC accrued through - Inputs	Credit	0	0	0	0	0	0	0	0	0	0
2	07/07/2020	AA3605202944356	May-20	ITC accrued through - Inputs	Credit	0	0	0	0	0	0	0	0	0	0
3	08/10/2020	AA360620579198U	Jun-20	ITC accrued through - Inputs	Credit	372764	1170546	1170546	0	2713856	372764	1170546	1170546	0	2713856
4	22/10/2020	AA360720007950H	Jul-20	ITC accrued through - Inputs	Credit	0	338052	338052	0	676104	372764	1508598	1508598	0	3389960
5	29/10/2020	AA360820469329U	Aug-20	ITC accrued through - Inputs	Credit	0	53914	53914	0	107828	372764	1562512	1562512	0	3497788
6	09/11/2020	AA360920521571E	Sep-20	ITC accrued through - Inputs	Credit	0	348489	348489	0	696978	372764	1911001	1911001	0	4194766
7	09/11/2020	DI3611200018137	Sep-20	Other than reverse charge	Debit	42840	0	0	0	42840	329924	1911001	1911001	0	4151926
8	18/11/2020	AA361020227406R	Oct-20	ITC accrued through - Inputs	Credit	0	219854	219854	0	439708	329924	2130855	2130855	0	4591634
9	18/11/2020	DI3611200057062	Oct-20	Other than reverse charge	Debit	1166	0	0	0	1166	328758	2130855	2130855	0	4590468
10	23/12/2020	AA361120412698D	Nov-20	ITC accrued through - Inputs	Credit	67500	261669	261669	0	590838	396258	2392524	2392524	0	5181306
11	27/01/2021	AA361220569425A	Dec-20	ITC accrued through - Inputs	Credit	0	110300	110300	0	220600	396258	2502824	2502824	0	5401906
12	25/02/2021	AA360121426480R	Jan-21	ITC accrued through - Inputs	Credit	0	66186	66186	0	132372	396258	2569010	2569010	0	5534278
13	26/03/2021	AA3602214509657	Feb-21	ITC accrued through - Inputs	Credit	94500	148453	148453	0	391406	490758	2717463	2717463	0	5925684
-	-	-	-	Closing Balance	-	-	-	-	-	-	490758	2717463	2717463	0	5925684

GV RESEARCH CENTERS PRIVATE LIMITED