**FAQs on Goods & Services Tax**

**10. Input Tax Credit**

**Q 25. What are the conditions necessary for obtaining ITC?**

Ans. As per Section 16(11) of the MGL, following four conditions are stipulated:

(a) The registered taxable person should be in possession of taxpaying document issued by a supplier;

(b) The taxable person must have received the goods and / or services;

(c) The tax charged on such supply has been actually paid to the government either in cash or through utilization of input tax credit; and

(d) The taxable person should have furnished the return under section 27.

**Q 26. Where the goods against an invoice are received in lots or installments, how will a registered taxable person be entitled to ITC?**

Ans. As per proviso to section 16(11) of the MGL, the registered taxable person shall be entitled to the credit upon receipt of the last lot or installment.

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