





www.icsi.edu

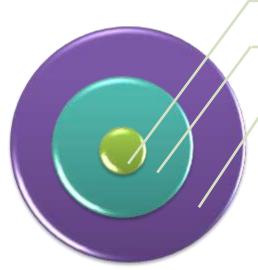
## Goods & Services Eax Educational Series

PD & PP: GST: 192 March 12, 2018

## Central Goods & Services Tax Rules, 2017

Rule 28 of the CGST Rules, 2017 deals with Value of supply of goods or services or both between distinct or related persons, other than through an agent:

The value of the supply of goods or services or both between distinct persons as specified in sub-section (4) and (5) of section 25 or where the supplier and recipient are related, other than where the supply is made through an agent, shall be:



be the open market value of such supply

if the open market value is not available, be the value of supply of goods or services of like kind and quality

if the value is not determinable under clause (a) or (b), be the value as determined by the application of rule 30 or rule 31, in that order

Where the goods are intended for further supply as such by the recipient, the value shall, at the option of the supplier, be an amount equivalent to ninety percent of the price charged for the supply of goods of like kind and quality by the recipient to his customer not being a related person.

Where the recipient is eligible for full input tax credit, the value declared in the invoice shall be deemed to be the open market value of the goods or services.

Disclaimer: This document developed for academic purposes only, is based on the information available in public domain. The Institute of Company Secretaries of India shall not be responsible for any loss or damage caused due to any action taken on the basis of information contained in this document. Any person wishing to act on the basis of the information contained in this document should do so only after cross checking with the original source.