**FAQs On Goods & Services Tax**

**4. Meaning and Scope of Supply**

**Q 1. What is the taxable event under GST?**

Ans. The taxable event under GST shall be the supply of goods and / or services made for consideration in the course or furtherance of business. The taxable events under the existing indirect tax laws such as manufacture, sale, or provision of services shall stand subsumed in the taxable event known as ‘supply’.

**Q 2. What is the meaning of ‘Supply’?**

Ans. The term ‘supply’ is wide in its import and includes all forms of supply of goods and / or services such as sale, transfer, barter, exchange, license, rental, lease or disposal made or agreed to be made for a consideration by a person in the course or furtherance of business. It also includes import of service. The model GST law also provides for including certain transactions made without consideration within the scope of supply.

**Q 3. What is a taxable supply?**

Ans. A ‘taxable supply’ means a supply of goods and / or services which is chargeable to good and services tax under the GST Act.

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