

Q.5 Explain the activities to be treated as supply of goods & Explain the activities to be treated as "supply of services" under Schedule 12.

Ans Under goods and services tax, supply means the point of taxation or taxable event the term supply includes the following attributes :-

- 1) You should make a supply that either involves goods or services.
- 2) If you supply anything as goods or services, it is not categorized or considered a supply. In case you undertake any business or exchanges even on such applicable transaction.
- 4) The term 'supply' also includes licenses, leases, rentals with or without

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transfer of right to use.  
Therefore, G.S.T is levied on such transactions as well.

Activities to be supply of services under scheduled

Transfer

Land and Building

Treatment or process

Transfer of business Assets

Supply of services

Composit supply

Supply of Goods