

**GIB/HR/B.M/20.06.2018/AAR-476**

**Advance Ruling Category :** ITC

**State :** Haryana

**Order No.:** GIB/HR/B.M/20.06.2018/AAR-476

**Name of Entry :**  
B.M. INDUSTRIES

**Date :** 20-06-2018

**Breif Issue :**

**Issues Involved:**

The applicant has sought advance ruling in respect of the following questions:

1. Whether the applicant is **liable to pay tax under CGST/SGST Act, on merger of his proprietorship firm as a going concern with a private limited company on the fixed assets and currents assets including stocks of raw material, semi-finished and finished, goods.**
2. Whether the input tax credit available in the credit ledger account or cash ledger account of proprietorship firm shall be transferred to the respective credit ledger and cash ledger account of the private limited company, consequent upon merger.

**Decision of Advance Ruling Authority :**

**Decision:**

the input tax credit available in the credit ledger account the firm shall transferred to the respective credit ledger account of the private limited company, consequent upon merger, subject to the provision of section 18(3) of the CGST Act, 2017 read with rule 41 of the CGST Rules, 2017.