

¹[Section 41 : Availment of input tax credit

- ((1)** Every registered person shall, subject to such conditions and restrictions as may be prescribed, be entitled to avail the credit of eligible input tax, as self-assessed, in his return and such amount shall be credited to his electronic credit ledger.
- (2)** The credit of input tax availed by a registered person under sub-section (1) in respect of such supplies of goods or services or both, the tax payable whereon has not been paid by the supplier, shall be reversed along with applicable interest, by the said person in such manner as may be prescribed:

Provided that where the said supplier makes payment of the tax payable in respect of the aforesaid supplies, the said registered person may re-avail the amount of credit reversed by him in such manner as may be prescribed.]

Relevant Rule:

Rule 37A,

Rule 41A

Relevant Form:

Form GST ITC-02A

1 Section 41 substituted by Finance Act, 2022 (No. 6 of 2022). It is made effective from 01-10-2022 by Noti. No. 18/2022-Central Tax, dt. 28-09-2022. Earlier to substitution it read as under:

"Section 41 : Claim of input tax credit and provisional acceptance thereof

- (1)** Every registered person shall, subject to such conditions and restrictions as may be prescribed, be entitled to take the credit of eligible input tax, as self-assessed, in his return and such amount shall be credited on a provisional basis to his electronic credit ledger.
- (2)** The credit referred to in sub-section (1) shall be utilised only for payment of self-assessed output tax as per the return referred to in the said sub-section."