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SUPREME COURT

Supreme Court Clarifies 'Purchase Price' in Gujarat VAT Act Excludes Value Added Tax

Sheikh Rayees • August 3, 2024

PUBLISHED REPORT

Interpreting the Gujarat Value Added Tax Act of 2003, the Supreme Court declared that the 'Purchase Price' definition excludes value-added tax. On Friday, the court concluded that VAT does not fall within the tax categories listed under Section 2(18) of the GVAT. The court highlighted that the 'Purchase Price' encompasses valuable consideration paid for purchases, inclusive of duties under the Central Excise Tariff Act, 1985, and the Customs Act, 1962,...

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