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PROLOGUE: The Hon'ble Supreme Court, in the Safari Retreats Private Limited case, on October 3, 2024, permitted an input tax credit (ITC) on construction expenses for buildings meant to be leased/rented. The ITC, as mentioned above, was blocked u/s 17(5). Earlier, the High Court of Orissa passed a ruling in favour of the assessee, further adding that the narrow interpretation of Section 17(5) will compromise the very intention of the GST act to avoid the multi-stage cascading effect of tax. The Hon'ble Supreme Court concurring with the said ruling held that "If the construction of a building was essential for carrying out the activity of supplying services, such as renting or giving on lease or other transactions in respect of the building or a part thereof, which are covered by clauses (2) and (5) of Schedule II of the CGST (Central Goods and Services Tax) Act, the building could be held to be a plant.". Real estate com.....