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Background GST on corporate guarantee has come out to be one of the most burning litigations after the Hon'ble Supreme Court's pronouncement in the case of Commissioner of CGST of Central Excise vs. Edelweiss Financial Services Ltd. [Diary No(s). 5258/2023 Date of Judgement: 17- 03-2023]. This landmark judgement stated and acknowledged the concept of "consideration" as being crucial for taxability of services under the Service Tax Act, 1994, thereby raising questions on its taxability in GST law in terms of Schedule II of CGST Act, 2017. Schedule I of the CGST Act, 2017 specifies certain transactions to be considered a supply in GST laws even if made without consideration. One of which is tra.....