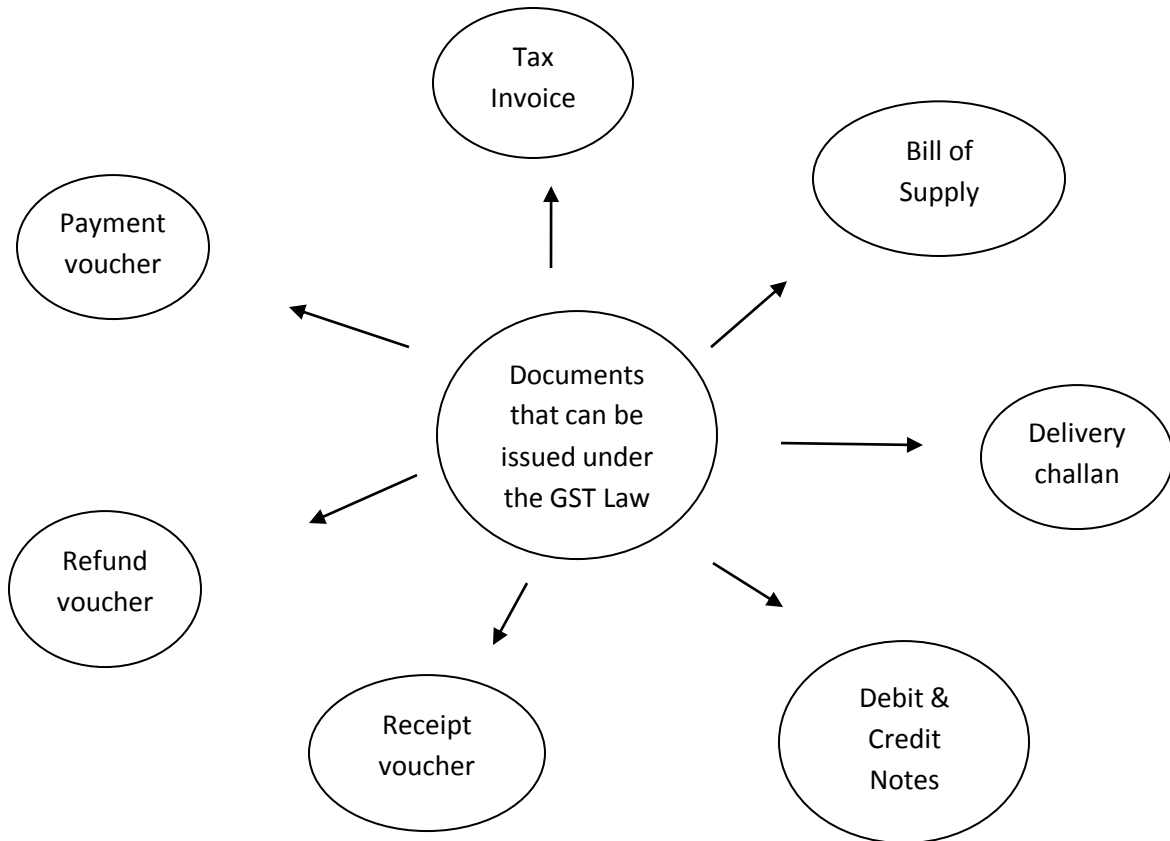
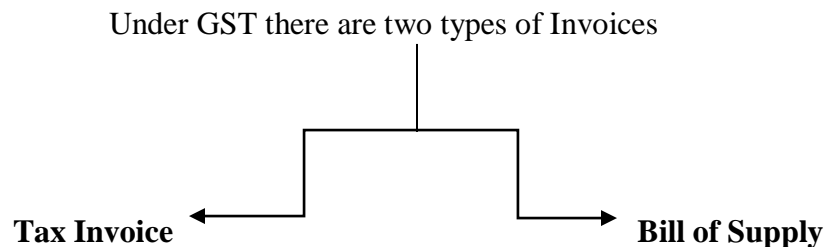


Invoices and related documents to be issued in GST Regime



Invoicing being an important aspect of every business or profession. It is crucial to become aware of requirements with regards to Invoicing and related documents from view of tax compliance under the GST regime



Tax Invoice

When a registered taxable person supplies taxable goods or services, a tax invoice is issued.

Bill of Supply

Bill of Supply is to be issued by a registered supplier in the following cases:

- Supply of exempted goods or services
- Supplier is paying tax under composition scheme

The bill of supply need not be issued when the value of goods or services supplied is less than INR.100/- , unless the receiver insists for the bill. However, a consolidated bill of supply should be prepared at the end of the business day for all such supplies for which the bill of supply is not issued.

Delivery Challan:

Where the goods being transported are for the purpose of supply to the recipient but the tax invoice could not be issued at the time of removal of goods for the purpose of supply, the supplier shall issue delivery challans at the time of removal of goods for transportation and shall issue a tax invoice after delivery of goods.

Delivery challan should be issued:

- at the time of removal of goods for transportation
- and can be issued for under-listed purposes only:

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- supply of liquid gas where the quantity at the time of removal from the place of business of the supplier is not known,
 - transportation of goods for job work,
 - transportation of goods for reasons other than by way of supply, or
 - such other supplies as may be notified by the Board,

Revised Tax Invoice

A revised Tax invoice can be issued only in two scenarios:

- To revise and/or rectify the taxable value of the goods or services
- To revise/rectify the rate of GST charged

Revised Tax invoice can be issued is the Form of:

- **Debit note/supplementary invoice:** These are to be issued by a supplier to record increase in taxable value &/or GST charged in the original invoice.
- **Credit note:** These are to be issued by a supplier to record decrease in taxable value &/or GST charged in the original invoice.

Time limit for issue of credit note and debit note

- On or before the thirtieth day of September following the end of the financial year in which such supply was made, or
- The date of filing of the relevant annual return for the financial year,

Whichever is earlier.

It may be noted that annual return is required to be filed under section 30(2) on or before 31st December of the financial year following the relevant financial year. In cases where such annual return is filed after 30th September, the time limit for issuing credit/debit note will be 30th September only.

Receipt voucher:

A receipt voucher shall be issued in case of advance received for supply of Goods and /or Services.

- Amongst other details as may be prescribed a receipt voucher should contain an unique reference number
- Recipient of advance should pay the GST on the advance received at the time of receipt of said advances

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- But since receipt voucher is not a Tax invoice, it will not be considered as an eligible document for availment of input credit at the time of payment of GST on such advance received. Input credit on such advances can be claimed by the buyer only when :
 - The Supplier supplies goods or services and
 - Issues a tax invoice to the said buyer

Refund voucher:

Whenever a Transaction envisages issue of Receipt Voucher but thereafter does not translate into a transaction of Supply of Goods and/or services will require issue of Refund Voucher containing similar particulars as may be prescribed under statute.

Payment voucher:

As per Section 31(3) (g) of CGST Act 2017, a registered person who is paying tax under reverse charge mechanism shall a payment voucher at the time of making payment to the supplier. The payment voucher should contain the prescribed particulars.

Time Limit For Issue Of Tax Invoice

1. Time of Issue Invoice *for Supply of Goods*, where movement of goods happens, will be at the time of removal of goods.
2. Time of Issue Invoice *for Supply of Goods*, where movement of goods not happens, will be at the time of delivery of goods.
3. Time of Issue Invoice *for Supply of Services*, will be at the time/before/after provision of service but not more than 30 days from the date of supply of service.
4. In case *of continuous supply of services*, the invoice shall be issued within a period of thirty days from the date when each event specified in the contract, which requires the recipient to make any payment to the supplier of services, is completed.
5. Where the *supplier of service is a banking company or a financial institution* including a non-banking financial company, the period within which the invoice is to be issued shall be forty five days from the date of supply of service.

Manner of Issuing Tax Invoice

1. The invoice shall be prepared in triplicate, *in case of supply of goods*, in the following manner:
 - a. the original copy being marked as ORIGINAL FOR RECIPIENT;
 - b. the duplicate copy being marked as DUPLICATE FOR TRANSPORTER; and
 - c. the triplicate copy being marked as TRIPLICATE FOR SUPPLIER. Provided that the duplicate copy is not required to be carried by the transporter if the supplier has obtained an Invoice Reference Number under sub-rule (4).
2. The invoice shall be prepared in duplicate, *in case of supply of services*, in the following manner:
 - a. the original copy being marked as ORIGINAL FOR RECEIPIENT; and
 - b. the duplicate copy being marked as DUPLICATE FOR SUPPLIER.
3. The serial number of invoices issued during a tax period shall be furnished electronically through the Common Portal in FORM GSTR-1.
4. A registered taxable person may obtain an Invoice Reference Number from the Common Portal by uploading, on the said Portal, a tax invoice issued by him in FORM GST INV-1, and produce the same for verification by the proper officer as required under section 61 in lieu of the tax invoice.

The Tax Invoice, Credit and Debit Note Rules, 2017 have prescribed certain particulars that must be contained in an Invoice for Supply of Goods or services. We have broadly tried to cover them in these proforma. It may not be mandatory to use the same formats in yours Invoices etc. but it is mandatory that the particulars mentioned in the aforementioned Rule should appear in your Invoices (to the extent, as may be applicable to you) issued on and after enactment of GST Act/s & Rules. Kindly click on the under-mentioned link for the draft of these proformas

Link:<http://www.prteli.com/announcements/proformasofinvoicespaymentnreceiptvoucherdebitcrededitnoteundergst>

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