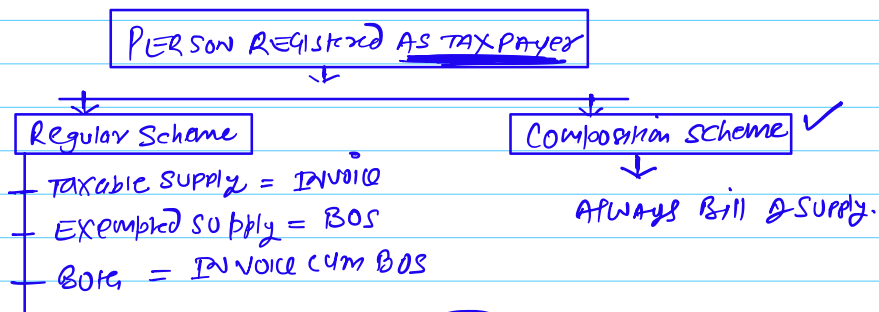


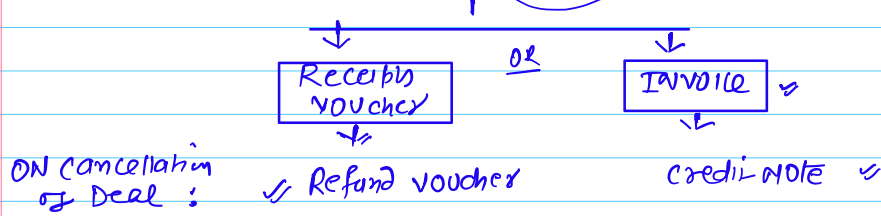
: INVOICE :

- ✓ Section: 31 : TAX INVOICE / Bill & Supply etc. - who, when, how
- Section: 32 : ONLY REGISTERED PERSON CAN collect GST.
- Section: 33 : collect with prescribed Rate @ 6% ✓
- ✓ Section: 34 : Debit / credit Note

(i) which Document need to issue on giving a supply

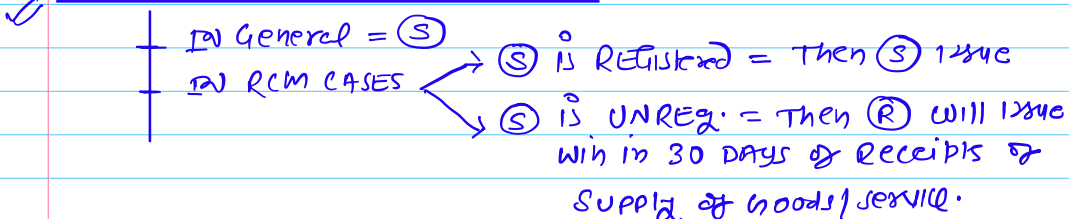


(ii) Which Document on Receipts & ADVANCE



(iii) NOTE : Small value Transaction - BELOW ₹ 200/- + B2C Transaction
 (R) DENY for INVOICE / BOS
 → NO need to issue INVOICE / Bill or supply.
 → However need to issue consolidated INVOICE / BOS at the END of the day for himself.

(iv) who is Required to issue INVOICE etc

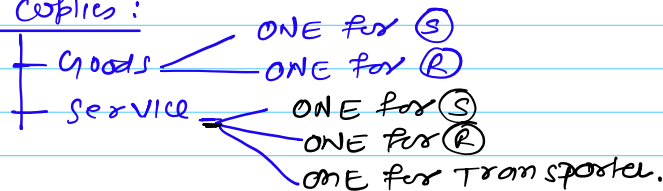


(V) WHEN TO ISSUE INVOICE @ LAST DATE TO ISSUE INVOICE

IN CASE of Goods	IN CASE of Service
IN CASE of movement of Goods: Goods Removal Date	In General: Within 30 Days/45 Days (Banking, Insurance).
IN CASE of NO movement of Goods: Delivery Date or Goods hand over date	
IN CASE of continuous supply of Goods: (i) Statement Date (ii) Payment Date in CASE of ON A/c Payment.	Continuous Supply of Service (i) Payment Due Date (ii) Payment Actual Date (where Due Date NA) (iii) Mile Stone Date as per Agreement.
IN CASE of Sale on Approval Basis: (i) Acceptance Date (ii) Date on Completion of 6 MONTHS from Removal Date. (whichever is earlier)	<u>ON TERMINATION of CONTRACT:</u> LAST Date = Termination Date (Issue Invoice to the extent)

NOTE: IN CASE of ERP (Computer Generated INVOICE) & NO need of Sign.

NOTE: NO. of Copies:



Revised INVOICE: WITH IN ONE MONTH of GRANT of RC
@ For PERC removal
: For the period: START: The Date when liable for GR
: END: Till the Date of GRANT of RC

GST - Debit/Credit Note

- | | |
|--|---|
| <p>✓ (i) Debit Note/ Supplemental Invoice need to be issued - where main invoice was issued for lower value - Due to Rate of Goods, Rate of GST, Quantity etc.
↓</p> <p>(ii) <u>NO</u> LAST Date to issue it
↓</p> <p>(iii) Now need to update in upcoming GST=1
↓</p> <p>✓ (iv) (S) Liability - will go up.
✓ & (R) ITC - will go up.</p> | <p>(i) Credit Note need to be issued - where main invoice was issued for <u>Higher Value</u> Due to Rate of Goods, Rate of GST, Quantity <u>OR</u> on cancellation of Deal.
↓</p> <p>(ii) Credit Note to be issued By 30th NOV of NEXT FY, OR Annual Return Filing Date (Earlier)
↓</p> <p>✓ (iii) Now need to update in GST=1
↓</p> <p>✓ (iv) (S) Liability will go down & (R) ITC - will go down.
<u>Note:</u> where (R) is unregistered then NO point of reduce ITC.</p> |
|--|---|

- ✓ Note: Debit/Credit Note issued by (S) will only be relevant for GST & ITC Adjustments.
- ✓ Note: Above we are talking about GST-Dr./Cr. Note & NOT of Commercial Dr./Cr. Note.

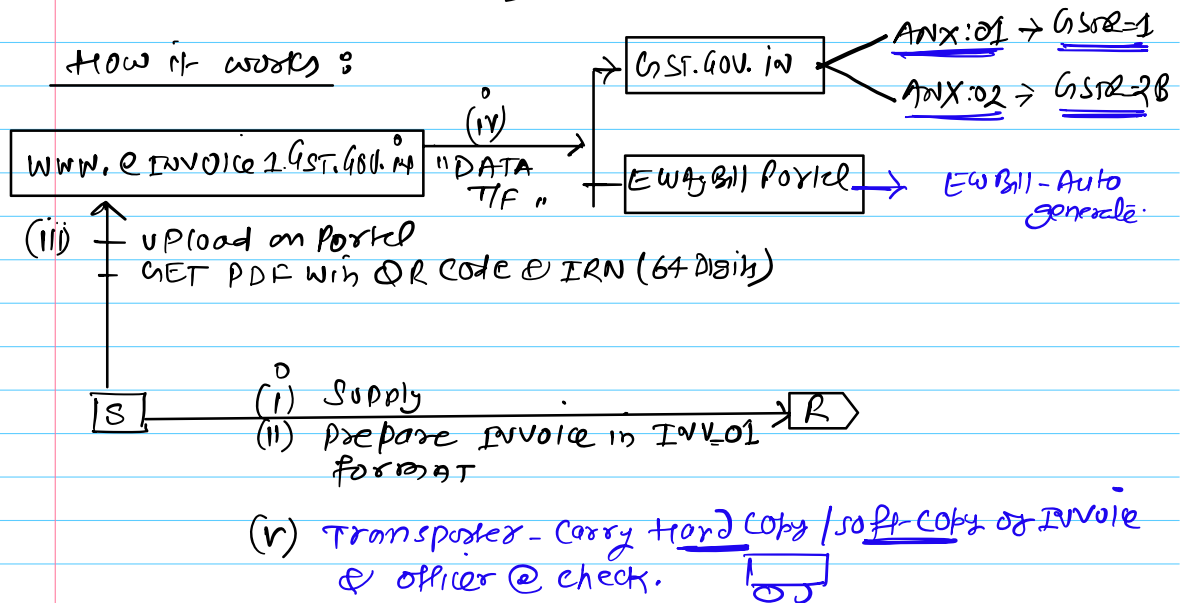
SPECIAL POINTS

- (i) Banking & Insurance Sector Invoice Time 45 Days & NOT to mention S.N. & Address of (R) over Invoice
- (ii) OTA: Apart from Invoice - need to issue Bilty i.e. Consignment Note & Invoice shall contain the details of Bilty.
- (iii) Ticket = Deemed Invoice = In case of Cinema Hall Passenger Transport service.

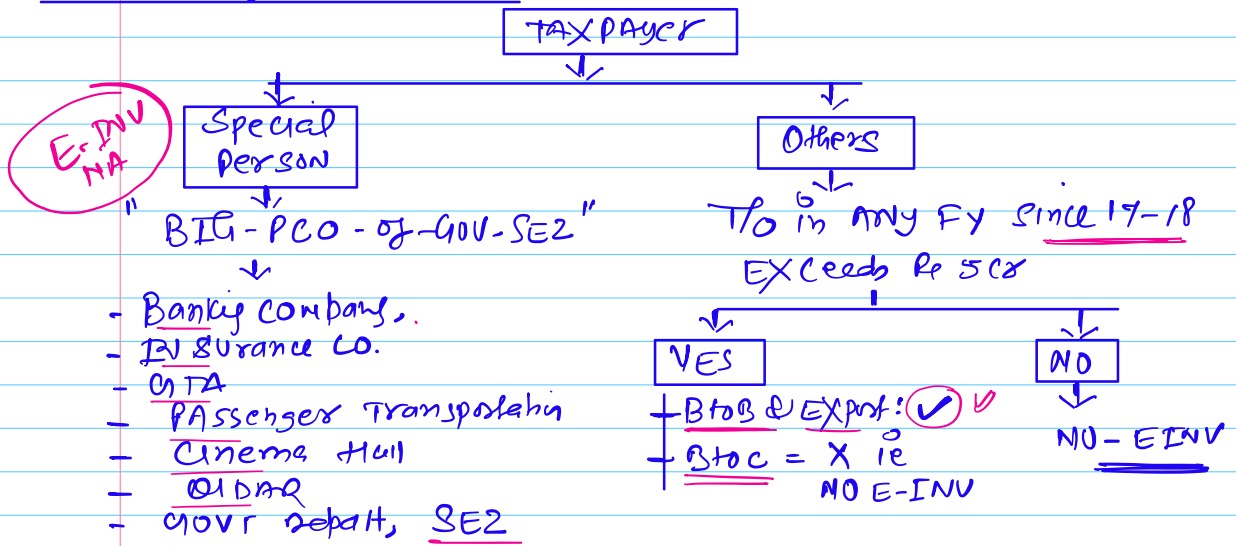
E- Invoice

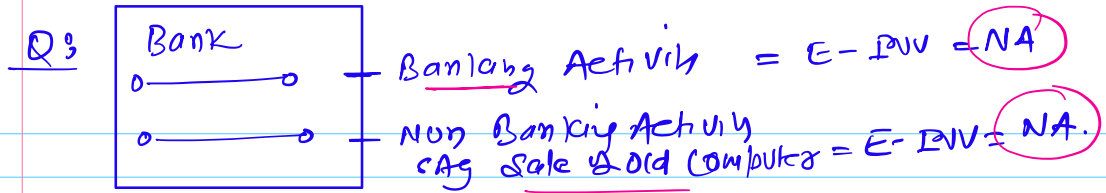
- Benefit of E- Invoice :
- (i) LESS PAPER WORK
 - (ii) Transparency maintained
 - (iii) NO EVASION
 - (iv) Automates

How it works :



Applicability of E-Invoice :





Q: WHAT ABOUT B2C Transaction?

Ans - E-INVOICE - NA

- BUT Need to match Invoice & Payment thereof.
 By way of dynamic QR Code or by other secure method
- BUT Applicable only on those taxpayer whose TP
 exceed ₹ 500 CR in any of the FY SINCE 17-18.
- BUT NA ON B2B-PCO.