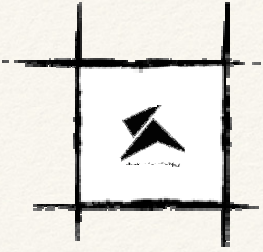


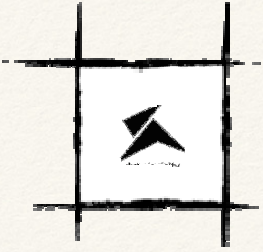
GST IN INDIA

INVOICE & PAYMENTS



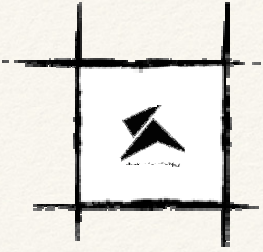
INVOICE

- ❖ **The most important aspect in GST is tax invoice.**
- ❖ **No statutory format prescribed.**
- ❖ **Tax payers are free to design their own invoice format.**
- ❖ **Certain mandatory details to be incorporated.**
- ❖ **Multiple series of invoice permissible.**
- ❖ **A consecutive serial number not exceeding 16 characters, unique for a financial year.**



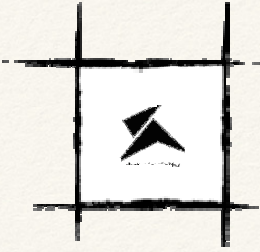
INVOICE

- ❖ **No tax invoice for transaction below Rs.200/- to unregistered person.**
- ❖ **They can issue one consolidated invoice at the end of each day for all transactions done during the day.**
- ❖ **When a customer demands invoice has to be given.**
- ❖ **No HSN code < 1.5 cr.**
- ❖ **2 digits for 1.5 - 5cr.**
- ❖ **4 digits for > 5 cr**



VOUCHER

- ❖ Receipt of advance for taxable supply - **Receipt voucher** which shall contain certain mandatory fields.
- ❖ Cancellation of order after receipt of advance - **Refund voucher** shall be issued.
- ❖ Payment of GST on reverse charge basis - **Invoice and Payment voucher** shall be issued at the time of making payment to the supplier.



INVOICE

Goods

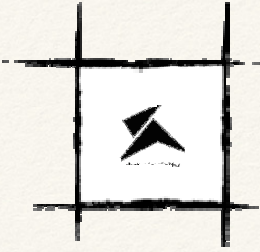


**Involving
movement**

**Not involving
movement**

**Before or at the time of
removal of goods**

**Before or at the time of
removal of goods**



INVOICE

Service



Supply

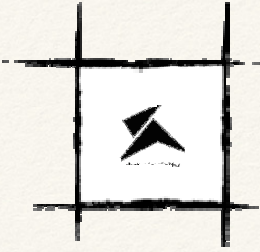
Continuous Supply

**Before or after provision but
within 30 days**

**On or before due
date of payment**

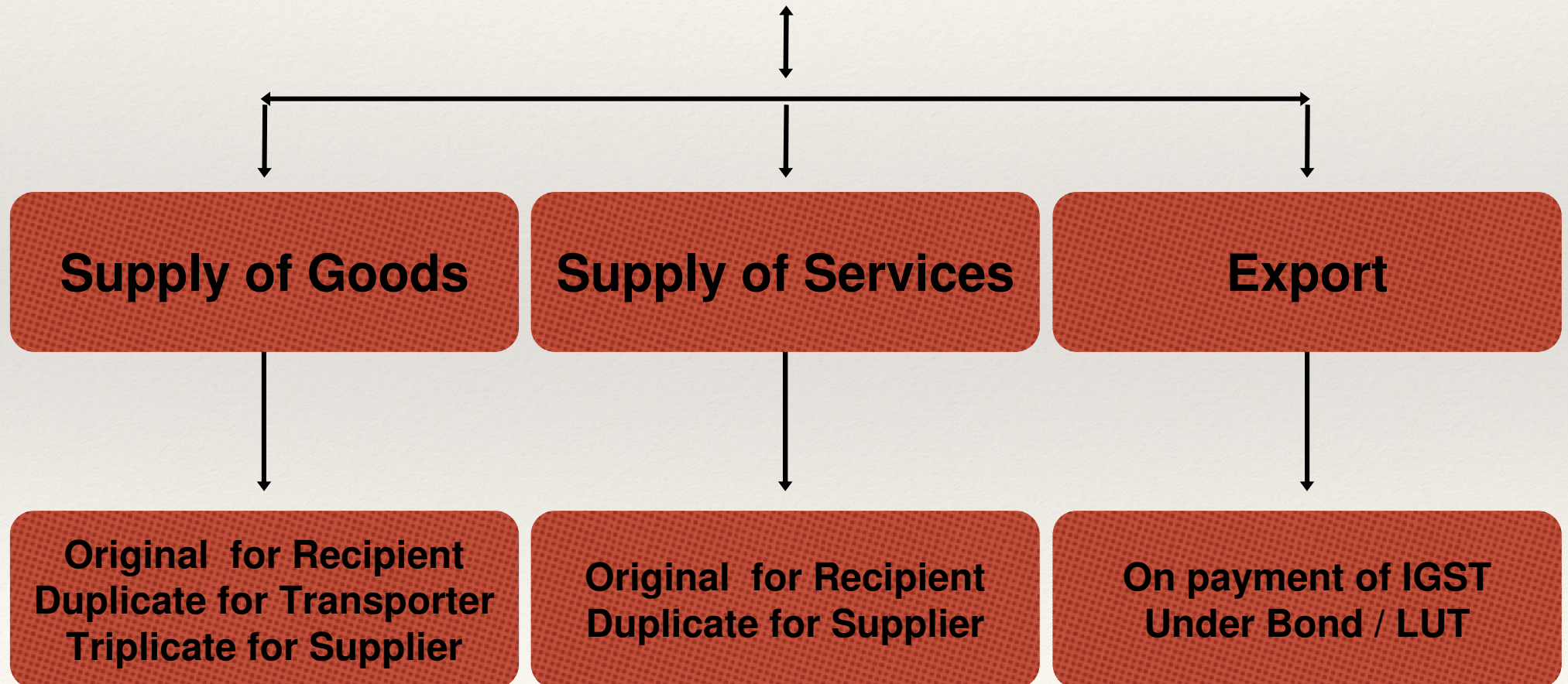
**Before or on
receipt of
payment**

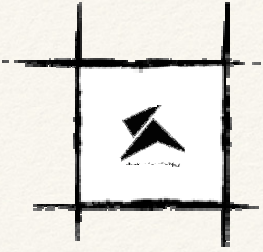
**On or before
the date of
completion of
the event**



INVOICE

Manner of Issue





AMENDMENTS

SITUATION	ACTION
Typo / Clerical error	Cancel the Invoice
Higher taxable value or rate resulting into higher tax	Raise CN and report in next return
Lower taxable value or rate resulting into higher tax	Raise DN and report in next return



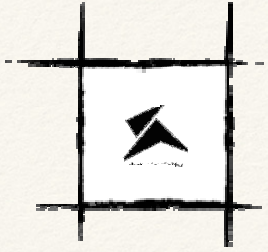
CN / DN

- ❖ **To be serially numbered in one or multiple series, unique for a year.**
- ❖ **DN on a/c of fraud / suppression / wilful misstatement shall be marked as “ITC not admissible”**
- ❖ **10 Mandatory fields to be filled before issue.**
- ❖ **CN shall be issued before September of the next year in which supply was made or the date of filing of annual return, whichever is earlier.**
- ❖ **No time limit for Debit notes.**



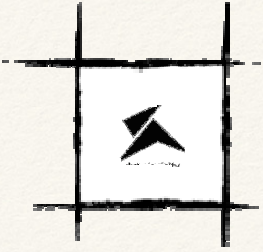
ISD

- ❖ **A consecutive serial number not exceeding 16 characters, unique for a financial year.**
- ❖ **Invoice should contain details of 6 mandatory fields.**
- ❖ **Input tax credit should be distributed in the same month.**



DELIVERY CHALLAN

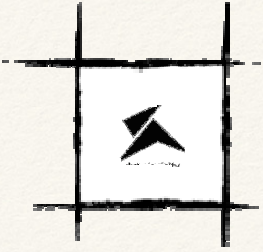
- ❖ **Delivery Challan for Job work**
- ❖ **Details of DC as per Rule 10 of Invoice Rules**
- ❖ **To be prepared in Triplicate**
- ❖ **Details should also be declared in e-way bill**
- ❖ **DC for other cases - removal without invoice**



SKD SUPPLY

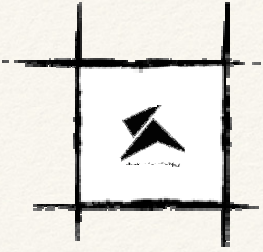
Goods sent in Semi-knocked down condition

- ❖ **Invoice should raised before despatch**
- ❖ **Each consignment should have certified copy of Invoice and a DC**
- ❖ **Original invoice should accompany with last consignment**



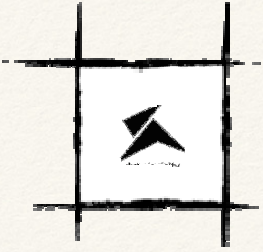
PAYMENTS

- **IGST / CGST / SGST / UTGST - Major Head - Electronic Cash /Credit ledger.**
- **Interest / Penalty / Fees / Others - Minor Head - Electronic Cash ledger.**
- **RTGS / NEFT / Credit / Debit cards / OTC upto 10k.**
- **For each credit or debit in electronic cash or credit ledger, a Unique identification number will be generated.**



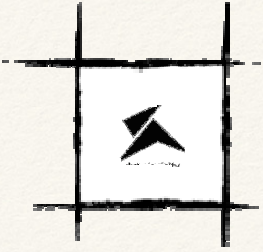
PAYMENTS

- **Date of credit to the Government Account in the authorized Bank.**
- **Taxable person has to discharge his liability in the following order:**
 - 1. Tax and other dues related to previous tax periods**
 - 2. Tax and other dues related to current tax period**
 - 3. Any other amount payable under this act**



E-WAY BILLS

- **Movement of goods worth over Rs.50000/- by a registered person.**
- **E-way bill required to be generated:**
 - **In relation to supply**
 - **For reason other than supply**
 - **Inward supply from an unregistered person**
- **Part A and Part B of GST INS-01 is required to be furnished in common portal to Generate E-way bill.**
- **Registered person can generate E-way bill as consigner or consignee.**



E-WAY BILLS

- **Transporter can also generate E-way bill based on the information furnished by supplier in the GST Portal.**
- **An unique E-way bill number (EBN) shall be made available to the Supplier, Recipient and Transporter on the common portal.**
- **Change of conveyance require new E-way bill.**
- **The E-way bill can be cancelled on common portal within 24 hours.**
- **Validity of E-way bill depends on the distance, the goods to be transported.**
- **E-way bill details are communicated to registered recipients for acceptance and rejection of consignment.**
- **Inspection and verification of goods by Tax Authorities.**

“Incorrect document is worse than no document.”

– Bertrand Meyer

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