

TAX INVOICE

FC02/CPM/UNIT V/MB3

Date of class 03/10/2020

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INVOICE - Simply a document issued to addressee specifying the nature, value of supply in addition to other information thereto. It is issued after the completion of supply.

Features of Tax Invoice

Section 31 of CGST Act describes various situations under which the invoice is required to be issued.

The following features of Tax Invoice are:

1) Every Taxable person ~~required~~ supplying "Goods or service or both" is required to issue Tax INVOICE

2) Tax Invoice shall contain details as specified in Rule 1

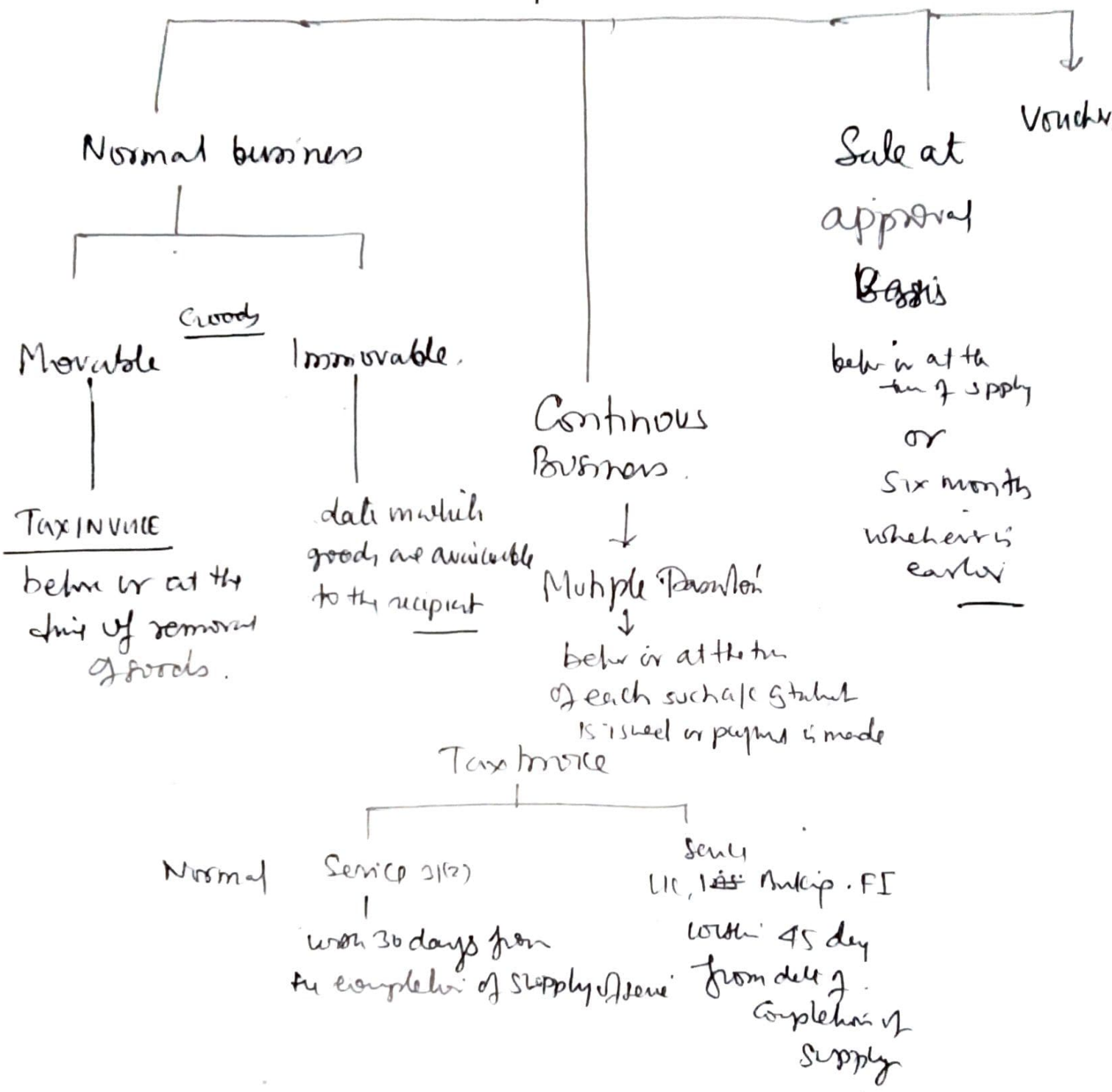
The invoice u/s 31 shall contain the following details:

- (a) Name, address and GST IN of the supplier.
- (b) A consecutive Serial No. not exceeding 16 characters (any combination thereof) a Unique for a FY (UIN)
- (c) Date of issue of Tax Invoice
- (d) Name, address, GSTIN or UIN (if registered) of the recipient
- (e) Place of supply, Name of state & Code.
- (f) HSN Code of goods or Accounting code of service
- (g) Description of supply
- (h) Quantity
- (i) Value
- (j) Discount, Rebate

- (K) Rate of GST
- (L) Amount of tax
- (M) Intra- or Inter State Supply (Place to be notified)
- (N) address of delivery
- (O) ITC
- (P) signature or digital signature

- 3> Tax invoice should have a number given in invoice or serial no. with unique code
- 4> Tax invoice for goods shall be in triplicate with specified marking.
- 5> It ~~is~~ shall be issued within 30 days of supply of service. In case of Banking, NBFC or FI invoice can be issued within 15 days.
- 6> Tax invoice for service shall be in duplicate with special marking.
- 7> For exempt supply of goods or services or tax is paid under composition scheme, the supplier should issue Bill of Supply instead of TI
- 8> If value of each invoice is less than 200, consolidated invoice may be issued at end of the day.
- 9> If goods are transported in semi-knocked down condition, complete invoice shall be issued before dispatch of first consignment and then delivery challan should be issued for subsequent consignments. Original copy of invoice shall be sent with last consignment.
- 10> When Advance is received, Receipt Voucher should be issued with details as rule 5.
- 11> Invoice of Input service distributor shall contain details as specified in rule 7

TAX INVOICE



Normal business

Sale at approval Basis

Voucher

Goods

Movable

Immovable

Continuous Business

before or at the time of supply

or

Six months

whichever is earlier

Tax INVOICE

before or at the date of removal of goods.

date in which goods are available to the recipient

Multiple Provision

before or at the time of each such sale/contract is issued or payment is made

Tax Invoice

Normal

Service 2(1)(2)

within 30 days from the completion of supply of service

Service LIC, ~~1(2)~~ Multip. FI

within 45 days from date of completion of supply