



# Tax Invoice, Credit and Debit Notes Under GST Law & Rules

# What is GST?

Goods & Services Tax Law in India is a comprehensive, multi-stage, destination-based tax that will be levied on every value addition.

In simple words, GST is an indirect tax levied on the supply of goods and services. GST Law has replaced many indirect tax laws that previously existed in India.

## Central Taxes

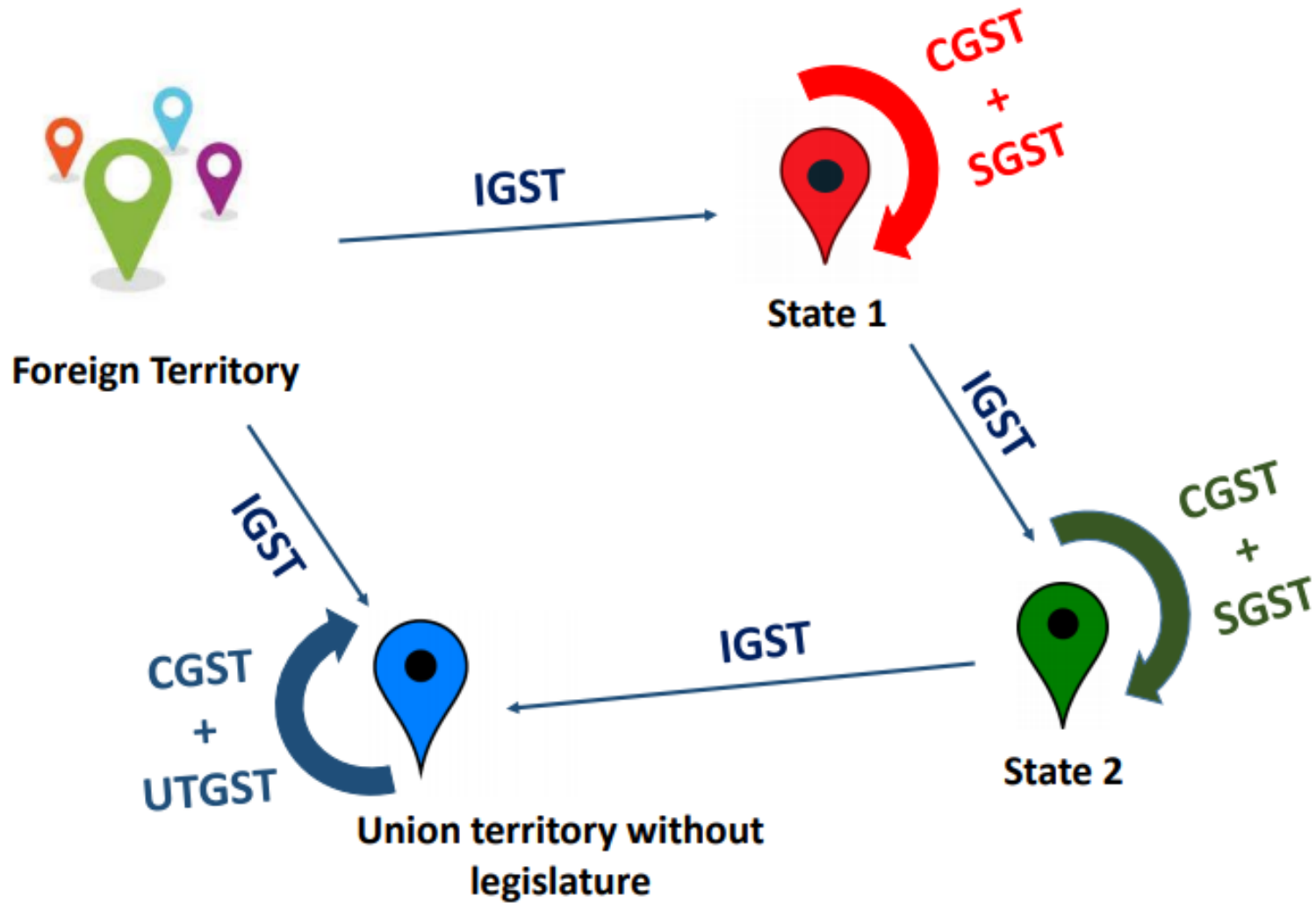
- Central Excise duty
- Additional duties of excise
- Excise duty levied under Medicinal & Toilet Preparation Act
- Additional duties of customs (CVD & SAD)
- Service Tax
- Surcharges & Cesses

# GST

## State Taxes

- State VAT / Sales Tax
- Central Sales Tax
- Purchase Tax
- Entertainment Tax (other than those levied by local bodies)
- Luxury Tax
- Entry Tax (All forms)
- Taxes on lottery, betting & gambling
- Surcharges & Cesses

# GST Types



# Index

Particulars	Page No
What is Tax Invoice ?	5
Time limit for issuing tax invoice	6
Manner of issuing tax invoice	8
Particulars of Tax Invoice	9
Particulars of Export Invoice	10
HSN/SAC CODES	11
Bill of Supply	12
Revised Invoice and Receipt Voucher	13
Refund Voucher and Invoice-cum-bill of supply	14
Payment voucher for goods/services	15
Tax Invoice in cases of special service	16
Credit notes and Debit notes	17
Exceptional circumstance	22

# What is Invoice?



A document issued by a registered dealer in the event of a Supply, to another registered / unregistered dealer, is known as a tax invoice.

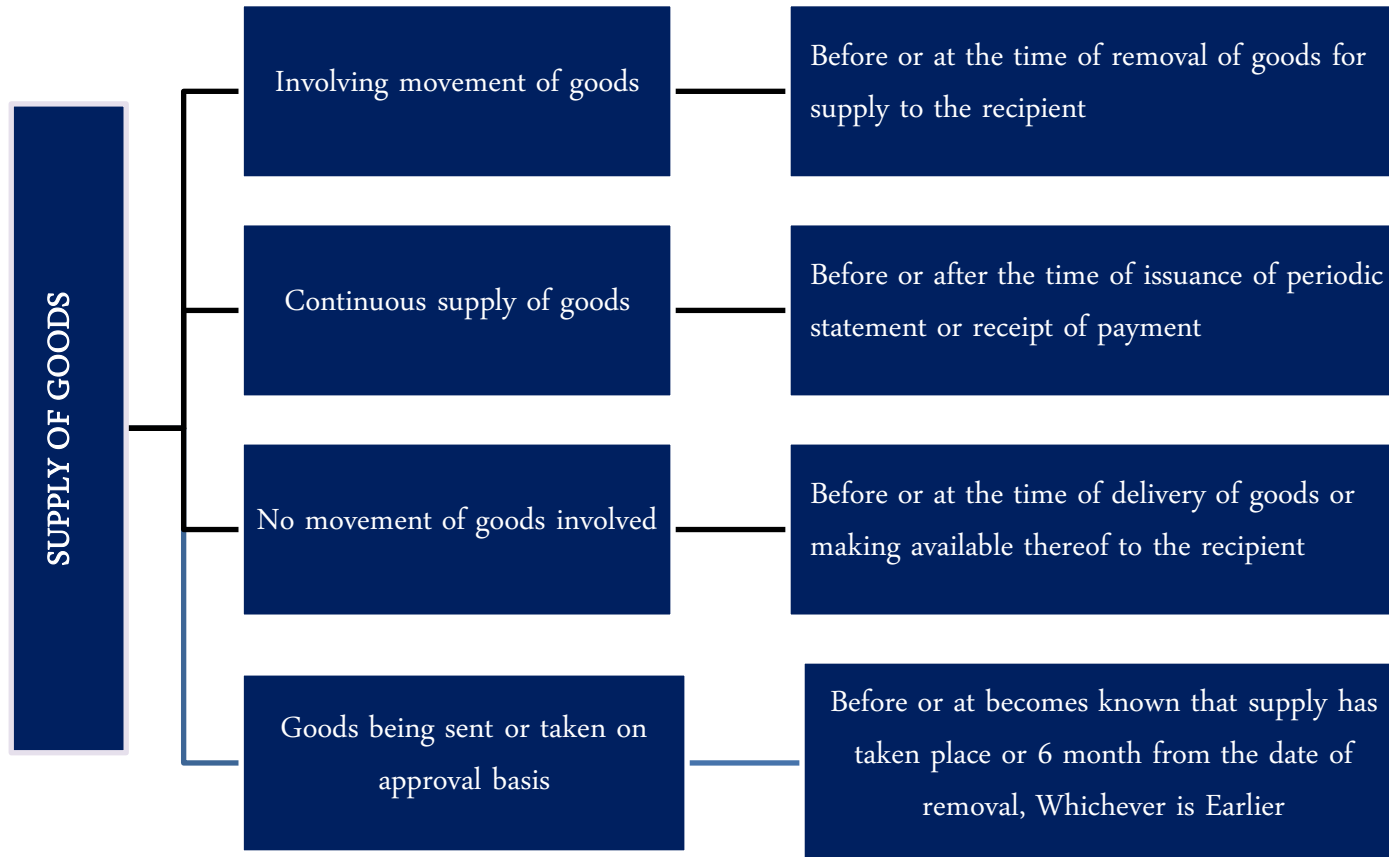
Include a document issued by an ISD and revised invoice issued by the supplier.

## Types :

**Supply of goods** :- Every registered person is required to issue a tax invoice at the time of supply of taxable goods.

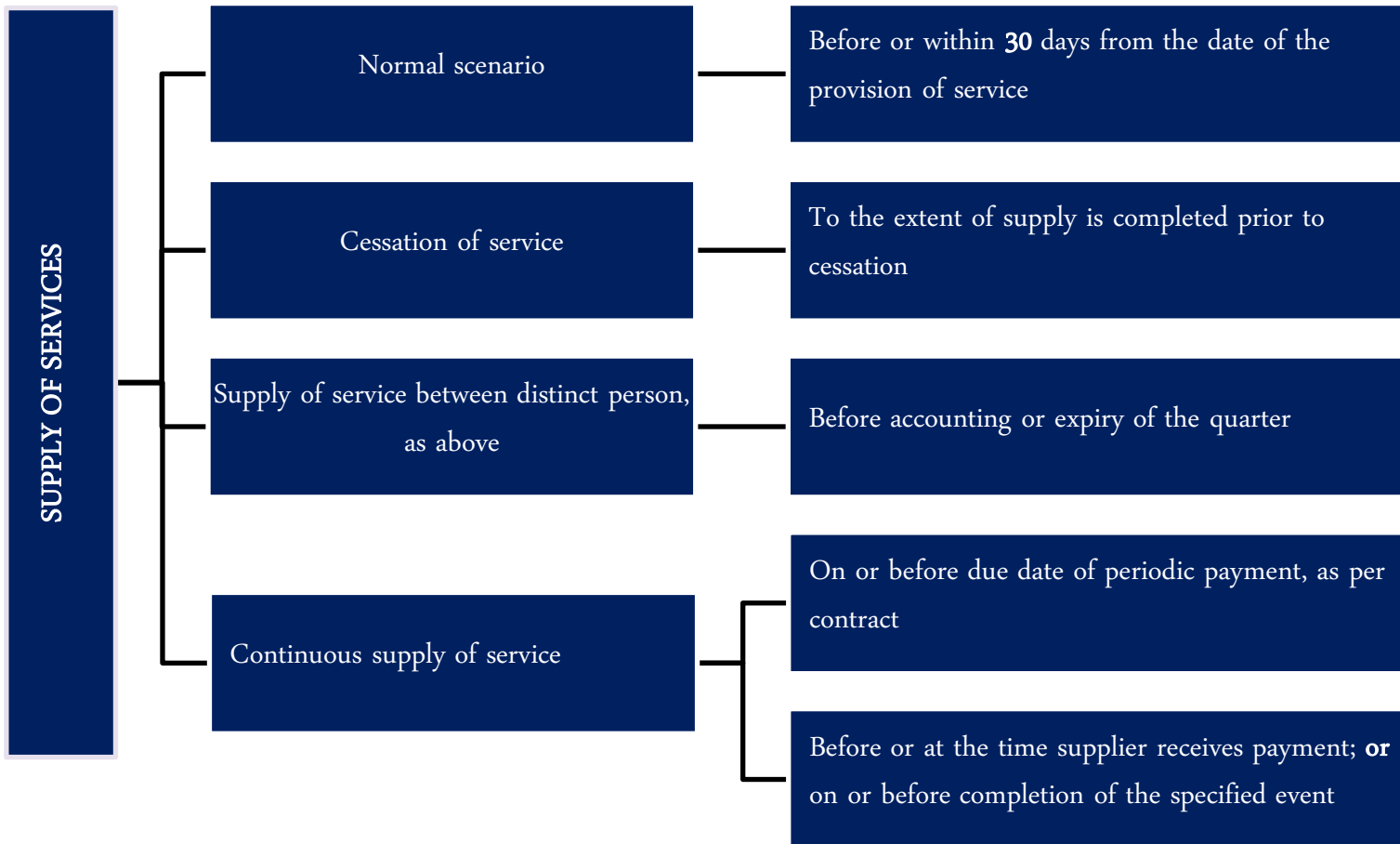
**Supply of service** :- Every registered taxable person is required to issue a tax invoice at the time of supply of taxable service.

# Time limit for issuing tax invoice



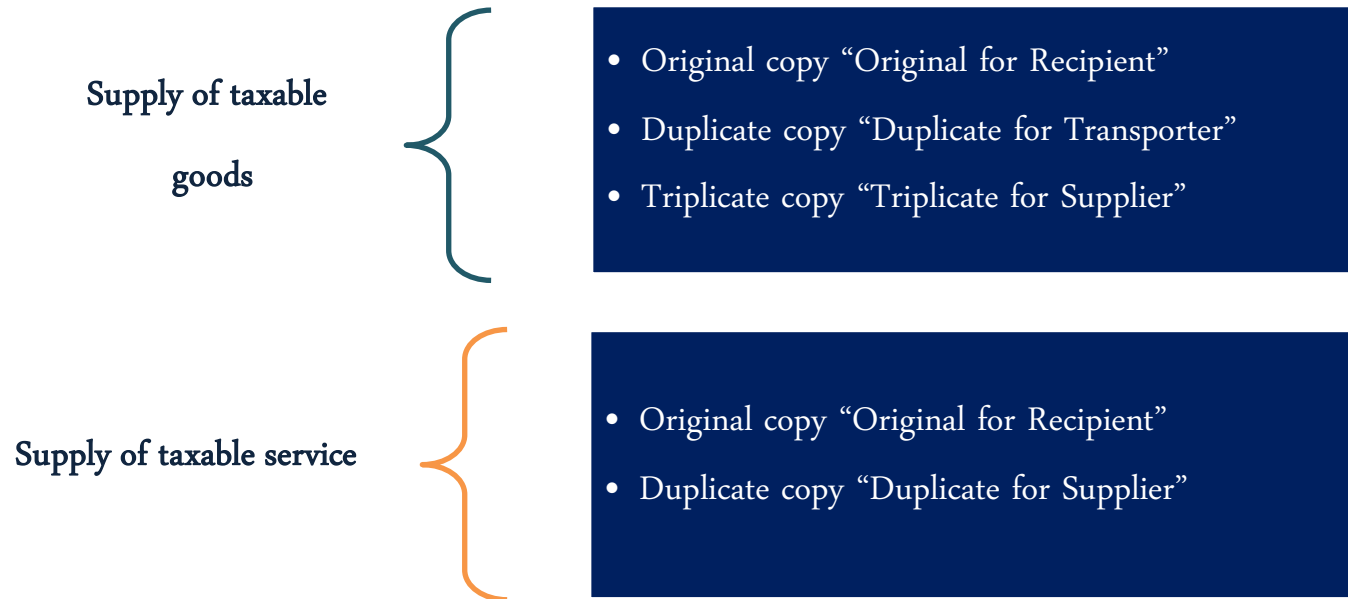
**Note:** The above provisions are mandatorily applicable for all taxable supply of goods made, except where the value of supply is less than INR 200 and the recipient is not registered.

# Time limit for issuing tax invoice



**Note:** The above provisions are mandatorily applicable for all taxable supply of goods made, except where the value of supply is less than INR 200 and the recipient is not registered.

# Manner of issuing tax invoice



- The serial number of invoices issued during a tax period shall be furnished electronically through the common portal in Form GSTR – 1
- Multiple series of serial numbers can be maintained for a single registration



# Particulars of Tax Invoice



Sr. No.	Particular(s) under GST
1	Name, Address & GSTIN of the supplier
2	Consecutive serial number in one or multiple series (unique for a F.Y.)
3	Date of its issue
4	Name, Address & GSTIN of recipient, if registered
5	Name and address of the recipient, if unregistered and the address of delivery along with name of state and its code and value is INR 50,000/- or more
6	Place of supply (State) to be mentioned
7	Name and address of "Bill to" customer and "Ship to" customer, separately, if these are different
8	Taxable value & Quantity
9	Amount of CGST & SGST/UTGST or IGST
10	Rate of CGST & SGST/UTGST or IGST
11	Indicating where the tax is payable under reverse charge
12	Description and HSN Code of the product to be mentioned/ SAC in case of service (may not be required for specified class of persons)
13	Signature or digital signature of the supplier or his authorized representative

- Service Accounting Code to be prefixed with ‘s’ for differentiating from HSN;  
Description of goods and services may not be required to be submitted by the taxpayer as the same will be identified through the submission of HSN code for goods and Accounting Code for services

## Particulars of Export Invoice

The export invoice shall carry an endorsement:

- “Supply meant for export on payment of IGST” or
- “Supply meant for export under bond or letter of undertaking without payment of IGST”

Sr. No.	Particular(s) under GST
1	Name and Address of recipient
2	Address of delivery
3	Name of the country of destination
4	Number and date of application for removal of goods

# Digits of HSN Codes / SAC

Annual Turnover in the preceding FY	Number of Digits of HSN Code
Up to Rs. 1.5 Crore	Nil
More than Rs. 1.5 Crore and up to Rs. 5 Crores	2
Above Rs. 5 Crores	4

Exporters should mention full 8 digit HSN code

Services Accounting Code(SAC) is mandatory to be mentioned

# Bill of Supply



As per section 31(3)(c) of CGST Act, 2017

A registered person supplying exempted goods or services or both or paying tax under the provisions of section 10 shall issue, instead of a tax invoice, a bill of supply containing such particulars and in such manner as may be prescribed:

As per rule 50 of CGST Rules, 2017 a bill of supply shall be issued by the supplier containing the following details:

- a. name, address and GSTIN of Supplier ;
- b. a consecutive serial number not exceeding sixteen characters, in one or multiple series;
- c. date of its issue;
- d. name, address and Goods and Services Tax Identification Number or Unique Identity Number, if registered, of the recipient;
- e. Harmonized System of Nomenclature Code for goods or services;
- f. description of goods or services or both
- g. value of supply of goods or services or both taking into account discount or abatement, if any; and
- h. signature or digital signature of the supplier or his authorised representative:

# Revised Invoice



To be issued within 1 month from the date of issuance of registration certificate and Invoice which was issued after applying but before grant of final registration is substituted by revised invoice. In a transaction of inter-state supply where the value of supply does not exceed Rs. 2.50 lakhs a consolidated revised tax invoice is to be issued separately for each of the recipients in particular state who are not registered.

# Receipt Voucher

A registered person shall, on receipt of advance payment with respect to any supply of goods or services or both, issue a receipt voucher or any other document, containing such particulars as may be prescribed, evidencing receipt of such payment

As per rule 50 of CGST Rules, 2017 , Receipt of advance will require that a 'receipt voucher' be issued and not an invoice .Receipt voucher shall contain following :

- All details are same as required in tax invoice but amount of taxable value will replace by amount of advance taken.

# Refund Voucher



Where no supply is made and no tax invoice is issued in against advance received, then said registered person may issue to the person who had made the payment, a refund voucher against such payment;

As per rule 50 of CGST Rules, 2017, refund voucher shall contain the following particular namely :

All details are same as required in tax invoice but amount of taxable value will replace by amount of refund made.

## Invoice-cum-bill of supply

As per rule 46A of CGST Rules, 2017 where a registered person is supplying taxable as well as exempted goods or services or both to an unregistered person, a single “invoice-cum-bill of supply” may be issued for all such supplies.

# Payment voucher for goods/services



The recipient who is registered under GST has to issue a payment voucher for the transactions (goods or services) on which reverse charge is applicable to the supplier.

## For example

Ram cashew house registered in Delhi had purchased cashew nuts from Shyam an agriculturist for Rs 50000 in Delhi. In this case, the reverse charge would be applicable to Ram cashew house. CGST and SGST are required to be paid by Ram cashew house on reverse charge basis of Rs 2500 (5% \* 50000). Ram cashew house would also need to issue a payment voucher to Shyam for Rs 50000.

Following details have to be mentioned in the payment voucher as per GST rules:

1. Name, address and GSTIN (if registered) of the supplier.
2. A consecutive serial number not exceeding 16 characters.
3. Date of issue of payment voucher.
4. Name, address, and GSTIN of the recipient.
5. Description of the goods and service on which tax is paid on reverse charge basis.
6. Amount paid to the supplier.
7. The rate and amount of tax charged under different heads CGST, SGST/UTGST or IGST and cess.
8. Place of supply if the transaction is interstate along with the state name and code.
9. Signature or Digital signature of the supplier or the authorized representative of the supplier.

# Tax Invoice in cases of special service



## As per Rule 54

An Input Service Distributor invoice or, as the case may be, an Input Service Distributor credit note issued by an Input Service Distributor shall contain the following details:-

- (a) name, address and Goods and Services Tax Identification Number of the Input Service Distributor;
- (b) a consecutive serial number not exceeding sixteen characters, in one or multiple series, containing alphabets or numerals or special characters hyphen or dash and slash symbolised as- “-”, “/” respectively, and any combination thereof, unique for a financial year;
- (c) date of its issue;
- (d) name, address and Goods and Services Tax Identification Number of the recipient to whom the credit is distributed;
- (e) amount of the credit distributed; and
- (f) signature or digital signature of the Input Service Distributor



# Tax Invoice in cases of special service

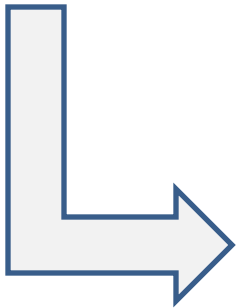


S No.	Class of Supplier of taxable services	Nature of document	Optional	Mandatory
1	Insurer, Banking Company, Financial Institution and NBFC	Tax Invoice or any other similar document	<ul style="list-style-type: none"> <li>a. Serial No.</li> <li>b. Address of the recipient of services</li> </ul>	All other particulars as required under tax invoice
2	Goods transport agency transporting goods by road	Tax Invoice or any other similar document	None	<ul style="list-style-type: none"> <li>a. All other particulars as required under tax invoice</li> <li>b. Gross weight of consignment</li> <li>c. Consignor and consignee name</li> <li>d. Regn. No. of vehicle</li> <li>..Cont</li> </ul>

				<p>..Cont</p> <p>e. Details of goods transported</p> <p>f. Origin and destination details</p> <p>g. GSTIN of person liable to pay tax whether as consignor / consignee or as GTA</p>
3	Passenger transport Agency	Tax invoice or ticket	<p>a. Serial No.</p> <p>b. Address of the recipient of services</p>	All other particular as required under tax invoice

# Credit Note under section 34(1)

Tax invoice raised

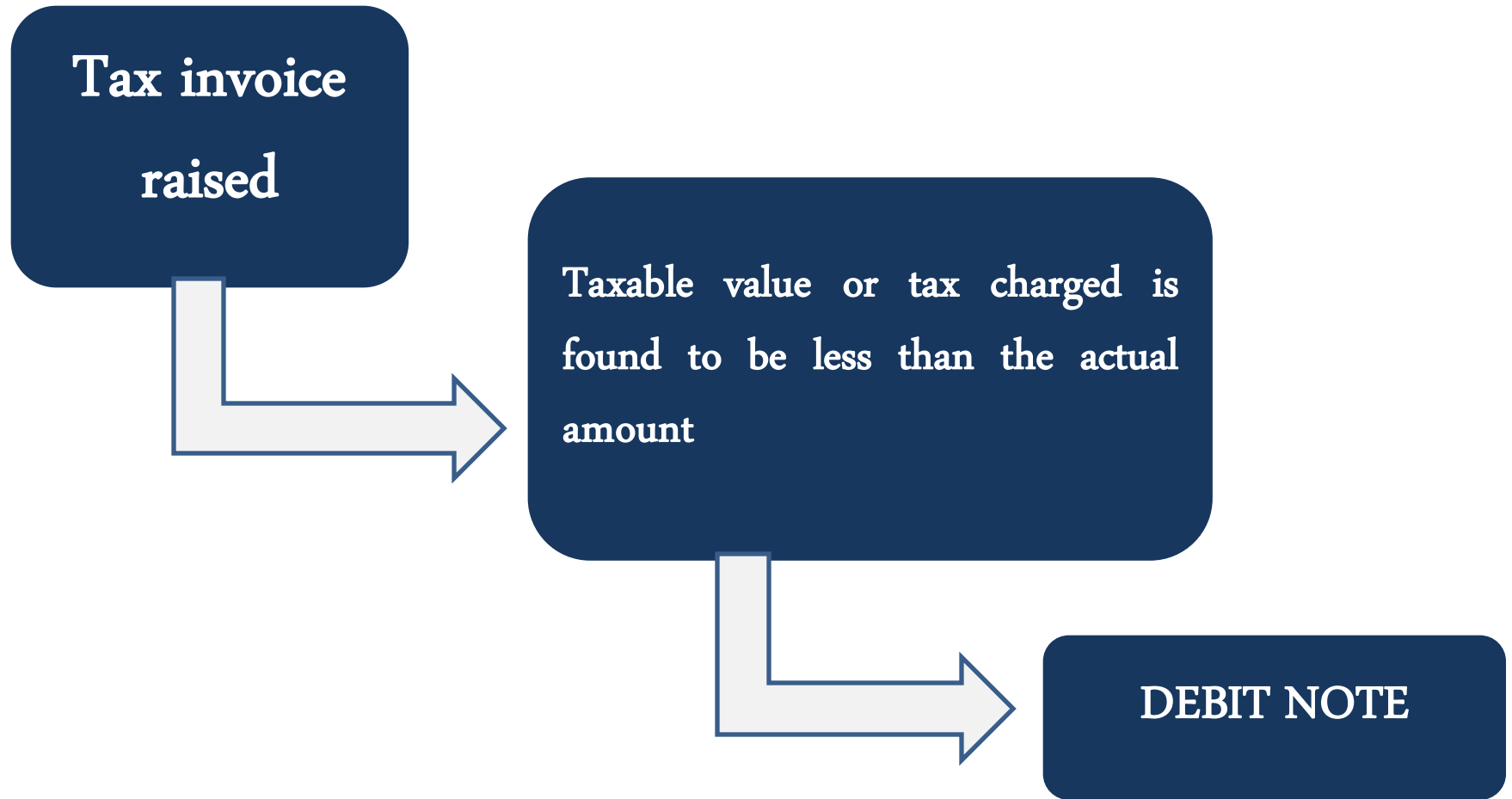


Taxable value or tax charged is found to be in excess, or  
Goods are returned, or  
Goods or services are found to be deficient



CREDIT NOTE

# Credit Note under section 34(3)



# Time limit for details given in the return



The details of credit/debit notes should be declared :

- (i) The month in which debit & credit note issued or in the return for subsequent month
- (ii) The month of **September following the end of financial year** in which supply is made;
- (iii) Date of Filing of **annual return**.

# Transportation of goods without issue of invoices – Exceptional circumstance

Nature of supply	Mandatory documents	Particulars to be contained in the document
1. Supply of liquid gas where the quantity at the time of removal from the place of business of the supplier is not known	1.The consignor to issue a delivery challan 2. Serially numbered delivery challan to be issued in lieu of invoice	a. Date & No. of the delivery challan b. Name, Address and GSTIN of the consigner, if registered c. Name, Address and GSTIN or UIN of the consignee, if registered
2. Transportation of goods for job work	at the time of removal of goods for transportation	d. HSN code and description of goods e. Taxable value
3. Transportation of goods for reasons other than by way pf supply		f. Tax rate & tax amount g. Place of supply, in case of interstate movement h. signature

# Exceptional Circumstance



**Where the goods are being transported in semi knocked down or completely knocked down condition**

1. The supplier to issue the complete invoice before dispatch of the first consignment;
2. The supplier shall issue a delivery challan for each of the subsequent consignments giving reference of the invoice;
3. Each consignment to be accompanied by copies of the corresponding delivery challan along with a duly certified copy of the invoice; and
4. The original copy of the invoice shall be sent along with last consignment.

THANK YOU



1. **Central Goods and Services Tax, 2017**
2. **Bare Law on GST by ICAI- IDT Department**
3. **Central Goods and Services Tax (CGST) Rules,2017**

Notified vide Notification No. 3 /2017-Central Tax (Dated 19th June 2017) and further as amended by

- Notification No. 7/2017-Central Tax (Dated 27th June 2017)
- Notification No. 10/2017-Central Tax (Dated 28th June 2017)
- Notification No. 15/2017-Central Tax (Dated 1st July 2017)
- Notification No. 17/2017- Central Tax (Dated 27th July 2017)
- Notification No. 22/2017-Central Tax (Dated 17th August 2017)
- Notification No. 27/2017-Central Tax (Dated 30th August 2017)
- Notification No. 34/2017-Central Tax (Dated 15th September 2017)
- Notification No. 36/2017-Central Tax (Dated 29th September 2017)
- Notification No. 45/2017-Central Tax (Dated 13th October 2017)
- Notification No. 47/2017-Central Tax (Dated 18th October, 2017)
- Notification No. 51/2017-Central Tax (Dated 28th October, 2017)
- **Notification No. 55/2017-Central Tax (Dated 15th November, 2017)**

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