Time of Supply

Goods FCM for Composition dealer & Supplier of specified actionable claim
- Date of Invoice
- Last date of issuing invoice
- Receipt of Goods

∴ Earlier

*** Interest, Late Fee, Penalty For delayed Payment**
↓
TOS - Date of Receipt of Such Amount

* Goods

Sec-12(2) FCM
- Date of invoice
- Last date of issuing invoice

] - earlier

- **Movement** – Removal of Goods for Supply to Recipient
- **Non-Movement** – Delivery
- **Continous** – Each statement OR Receipt of Payment
- **Approval Basis** – (Buyer Assent) At the time of Supply OR 6 month from the date of Removal.

Sec-12(3) RCM
- Receipt of Goods
- 31st day from the date of issue of invoice by supplier
- Date of Payment
  - In the Book of A/c entry
  - Debited from Bank A/c

] - earlier

*** Residual Cases**
- → If GST Return has to be filed – Date on such Return file
- → other Cases – Date of GST Paid

Sec-12(4) Time of supply of vouchers Exchangable for Goods
- → Identifiable – Date of issue of voucher, if the supply is identifiable at that point
- → other case – Date of Redemption of voucher in other cases

* Services

Sec 13(2) – FCM
↓
whether invoice issue within time limit?

- **Yes**
  - Invoice of issue
  - Receipt of Payment
    - In the Book of A/c entry
    - Credit in Bank A/c

  ] Earlier

- **No**
  - Provision of Service
  - Receipt of Payment
    - In the Book of A/c entry
    - Credit in Bank A/c

  ] Earlier

- **Non-Continuous Supply**
  - **Normal Case** – < 30 days from Provision of Service
  - **Bank, NBFC Insurance** – < 45 days from Provision of Service
- **Cessation of Service** – Date of Cessation of Service (up to Amt of work done)
- **Continuous Supply** – contract > 3 month
  - **Due date of Payment is Ascertainable (Mention)** – On or before due date of Payment
  - **Due Date of Payment is Not-Ascertainable (Not mention)** – Before or at the time of Receipt of Payment
  - **Payment is linked to completion of Events** – On or before completion of that Event

Sec 13(3) – RCM
- **Non Associated Enterprise**
  - 61st day from the date of invoice
  - Date of Payment
    - In the Book of A/c entry
    - Debited from Bank A/c
- **Associated Enterprise**
  - Date of Entry in the BoA of the Recipient
  - Date of Payment
    - Debited from Bank A/c

] - Earlier