



(LEVY)
X (COLLECT)

TIME OF SUPPLY (POINT OF TAXATION)
(ANSWER WILL BE DATE)

SEC 12

TOS of GOODS

(2)(2) Removal of goods (ED/ Delivery date)
BASIC

- 1) Goods hand over
 - 2) Invoice issued
 - 3) Payment recd.
- EARLIER

PD → Payment entry in BOA
→ Payment OR credited in Bank AC

SEC 13

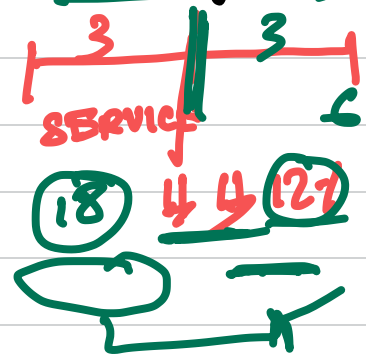
TOS of SERVICES

Invoice / PD

1000
+18% 180
1180

SEC 14

TOS of G/L in case of Change in Rate of Tax

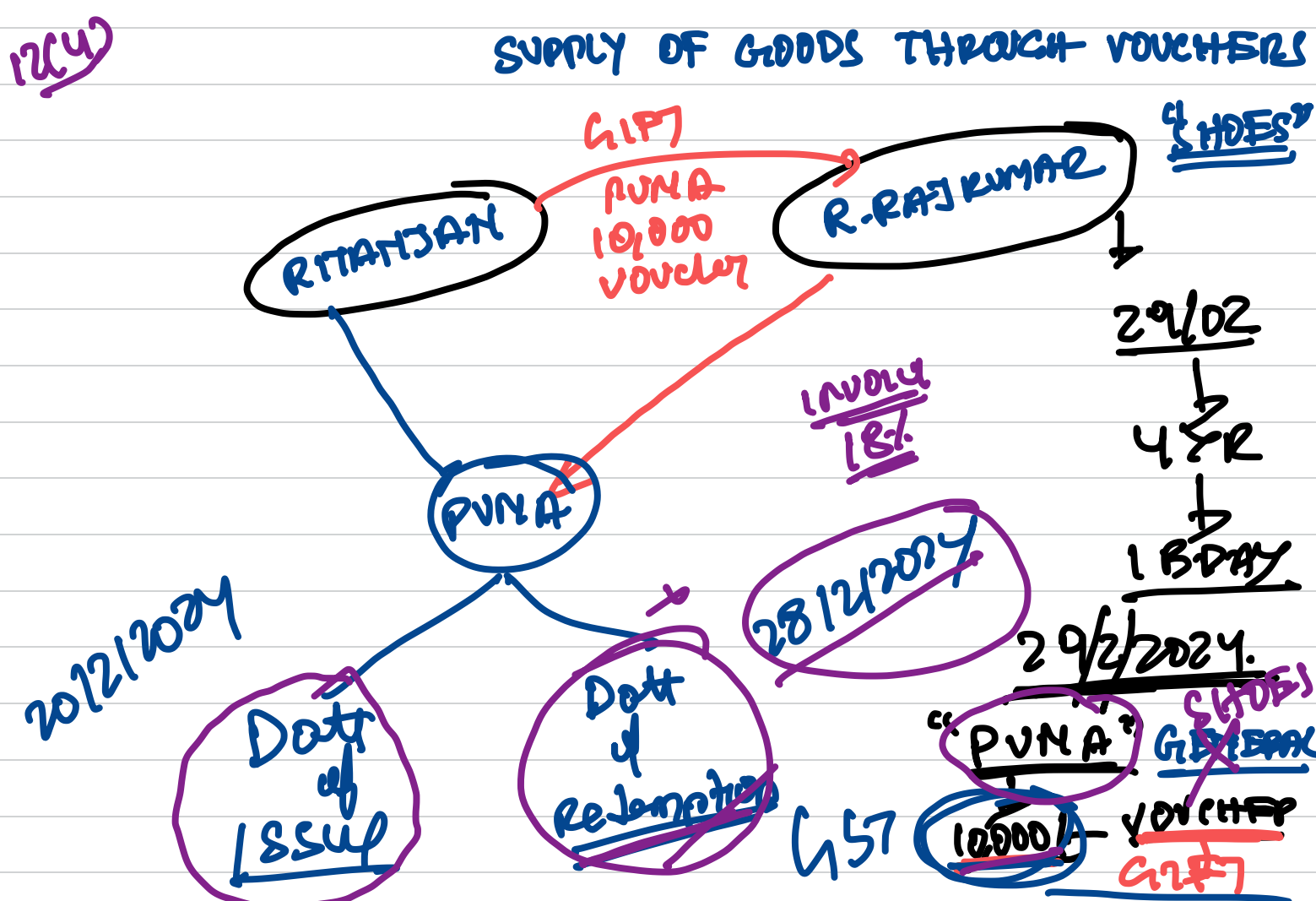
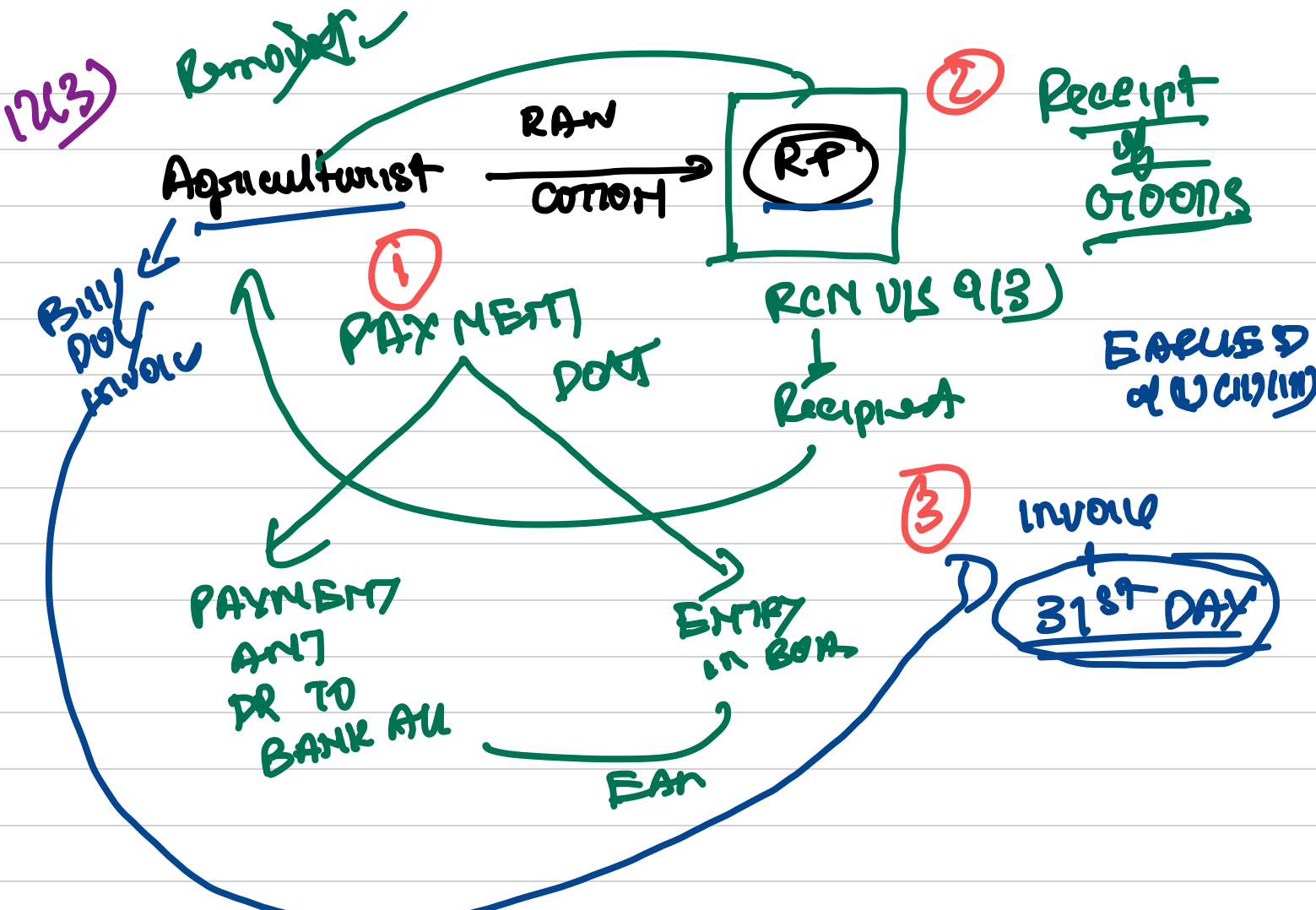


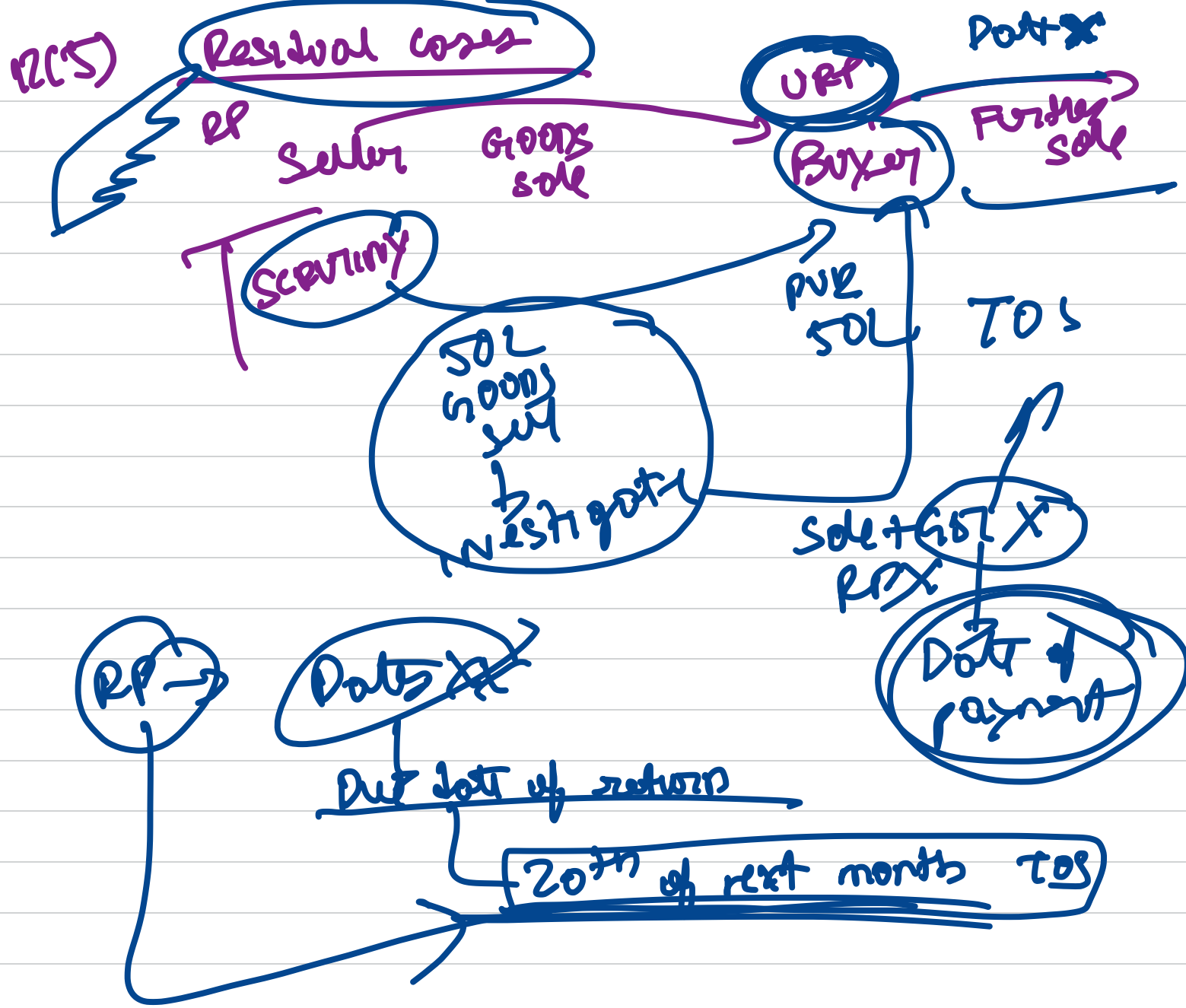
1) Exp Account

Exp	1180	
TO Exp Payable (Cred)		1180
Exp payable	1180	
TO Cash		1180

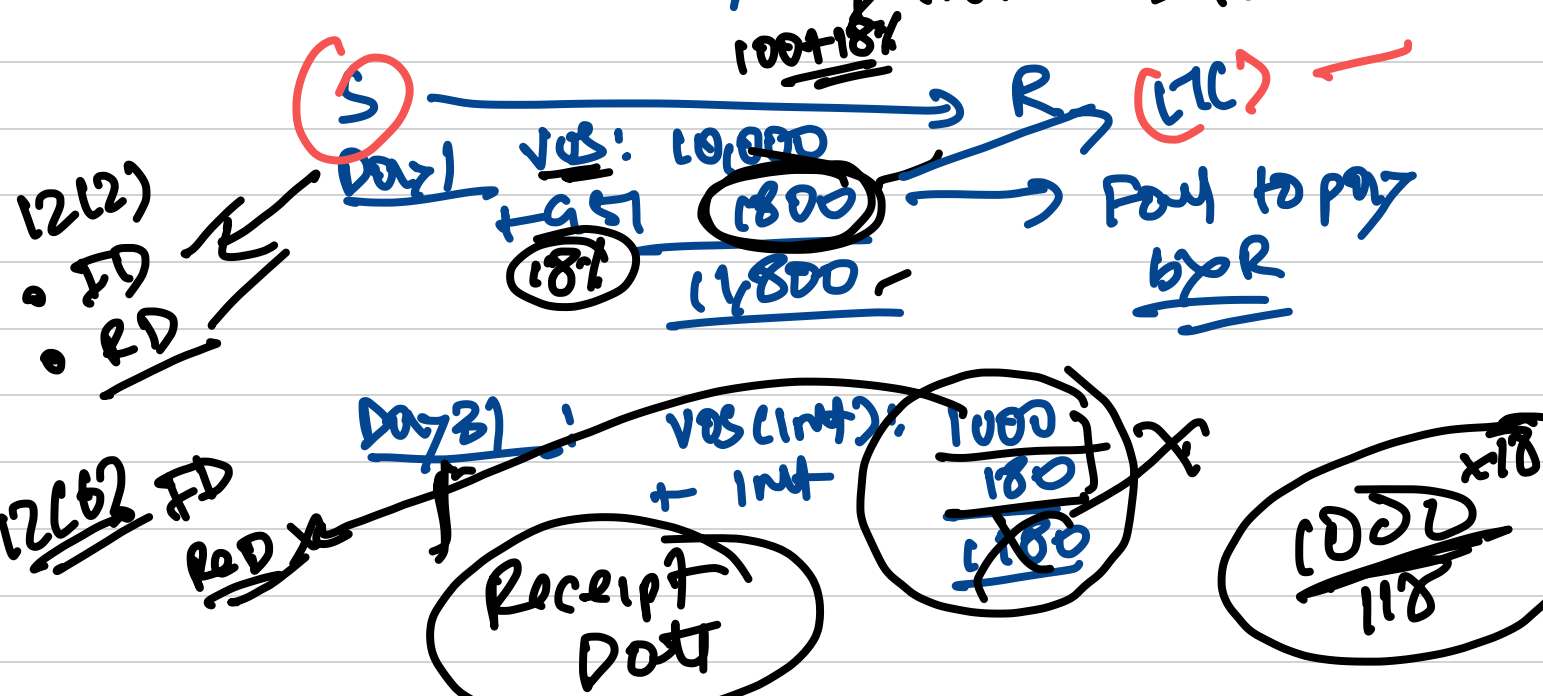
~~GOODS~~
PD

NIN 66/2017 15/11/2017





12(6) Interest / Lat Fee / For delayed payment Penalty



257
SUPPLY

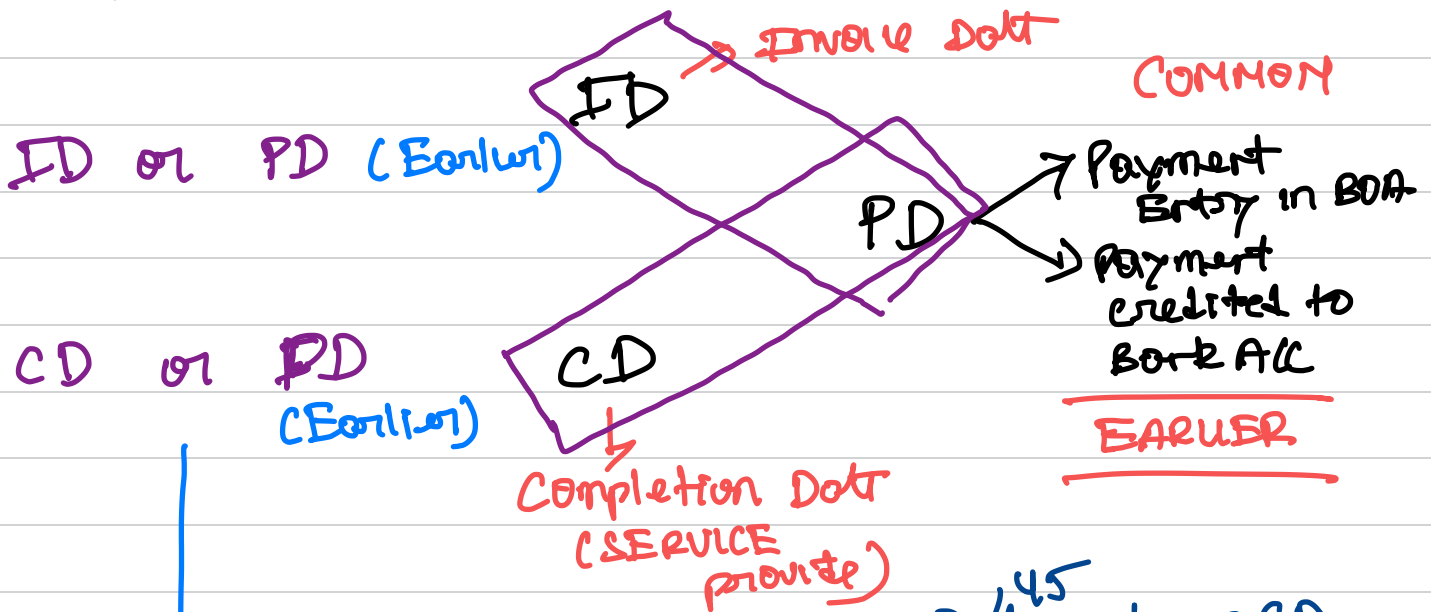
$$\frac{1000 \times 18}{118} = 157$$

252.54

176.57

TIME OF SUPPLY OF SERVICES
SEC 13(2) (UNDER FC)

13(1)



ID or PD (EARLIER)

CD or PD (EARLIER)

FACTOR → Invoice should be issued within 30/45 days from CD

(BANKS / FC / NBFCs) 45 / 30 days from CD

YES

ID or PD (EARLIER)

NO

CD or PD (EARLIER)

Ex 1:

ID 25/6/2024

CD 1/6/24

PD 30/6/24

ID 4/7/2024

CD 1/6/24

PD 30/6/24

FD 5/7/2024 CD 1/7/2024 PD 25/6/24

Supply
1,00,000

FD 8/7/2024 CD 25/6/2024 PD

- ① ₹ 60,000 → 15/6/24
- ② ₹ 49,000 → 25/7/24

12(b) 12(c) 13(c)
 ₹ 69,000 → TOS 15/6/24
 ₹ 49,000 → 8/7/24

30 days

SERVICES

value 1LAKH FD ~~11/7/2024~~ CD 15/6/2024
 interest value 10,000 TOS → 17/7/24
 FD 5/10/2024 TOS → 11/10/24
 PD Not recd yet
 100% pay AP inc lft
 PD ~~8/7/24~~
 8/8

TOS OF 1313 (REVERSE CHARGE)

123)	1313
1) Receipt of Goods	NA
2) PD	✓ PD
3) Invoice + 31st day	Invoice + <u>31st</u> day

SEC14

VALUE OF SUPPLY (SEC 17) Rule 27-33

GST \Rightarrow Rate of \times Value of Supply
 UAB
 $\frac{25}{3} / \frac{5}{12} / \frac{18}{20}$

SUPPLIER / Recipient

TO calculate GST

HOW??

OPEN MV

TRANSACTION VALUE (ACTUAL) (SEC 17)

~~DISCOUNT~~

ACTUAL PRICE

SUPPLIER & Recipient should be UNRELATED

Price should be the SOLE Consideration

$\frac{30000}{10000}$

$\frac{18000}{(20000)}$

~~$\frac{8000}{800}$~~
~~700~~

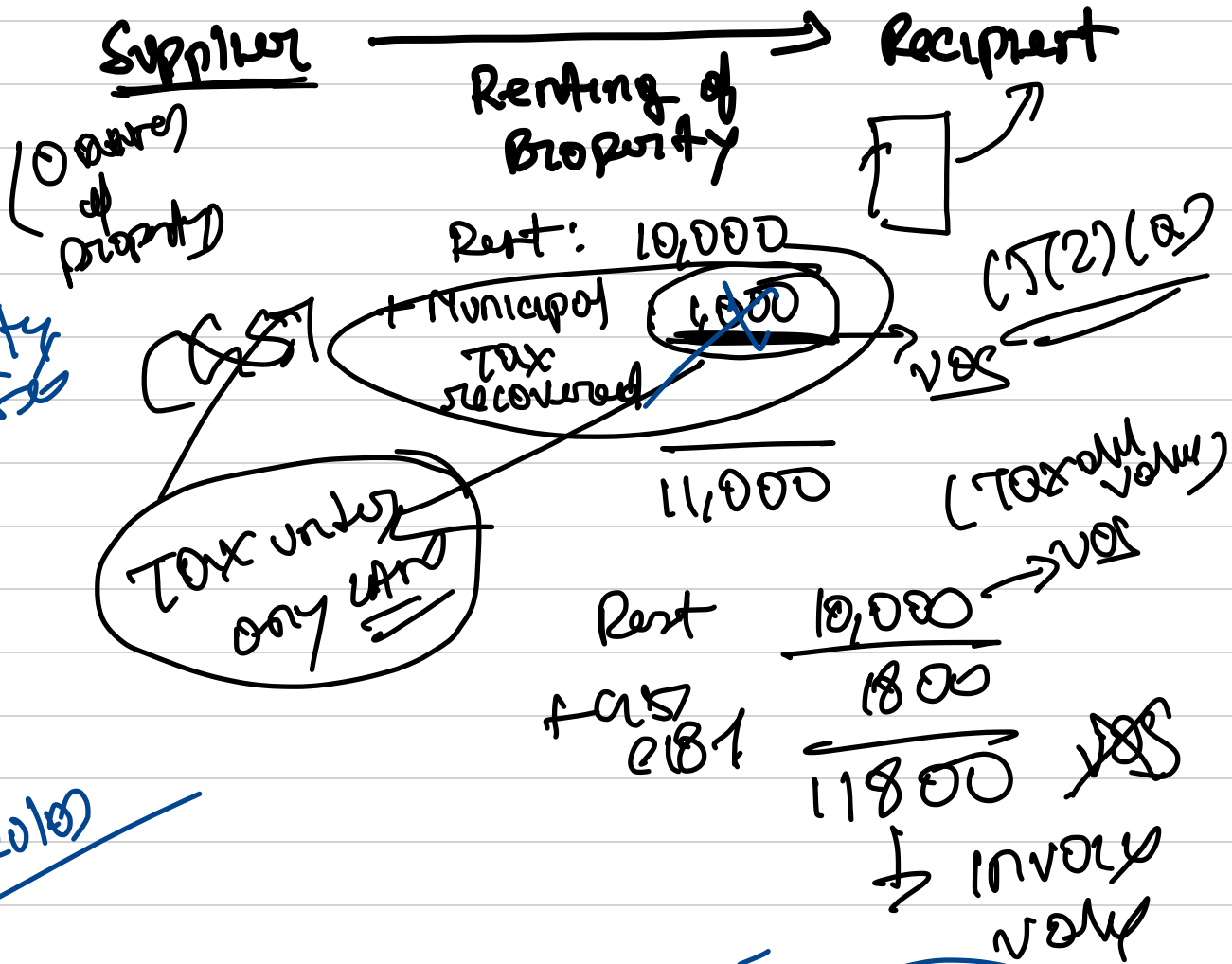
$\frac{8000}{18}$

including

$\frac{7200 \times 18}{118}$

SPECIFIC INCLUSIONS IN TRANSACTION VALUE

①

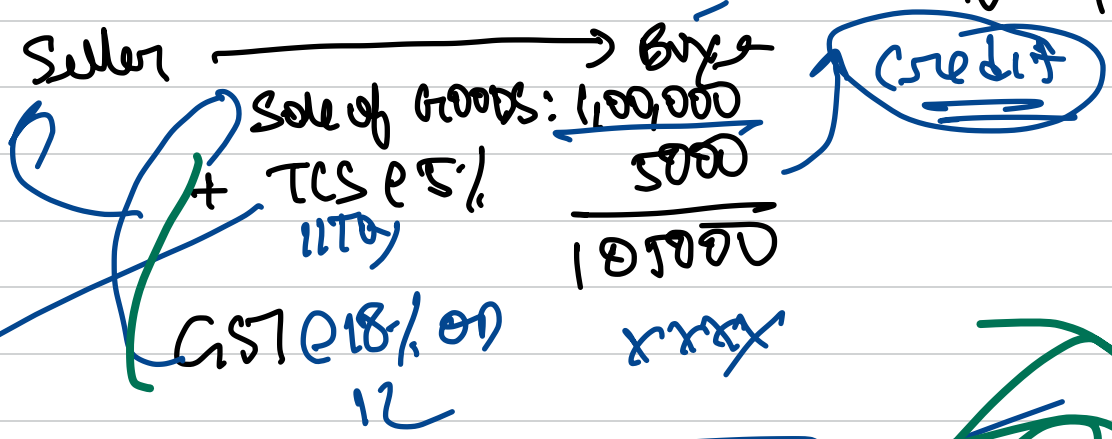


Taxable value
GST @ 18%

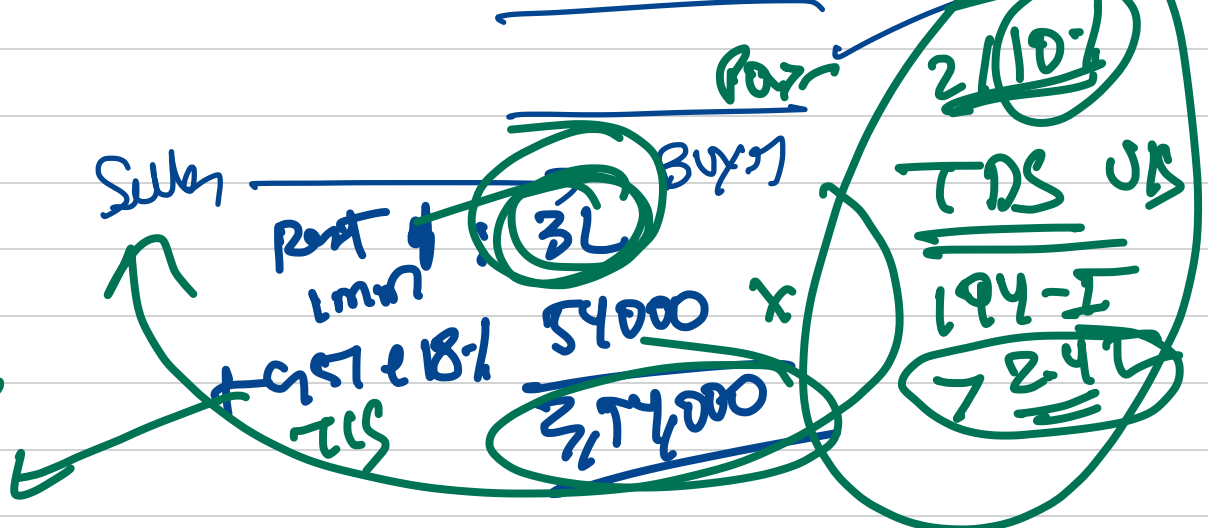
Tax under
only 10,000

CBIC circled

Intention
way



~~TAX~~
TCS

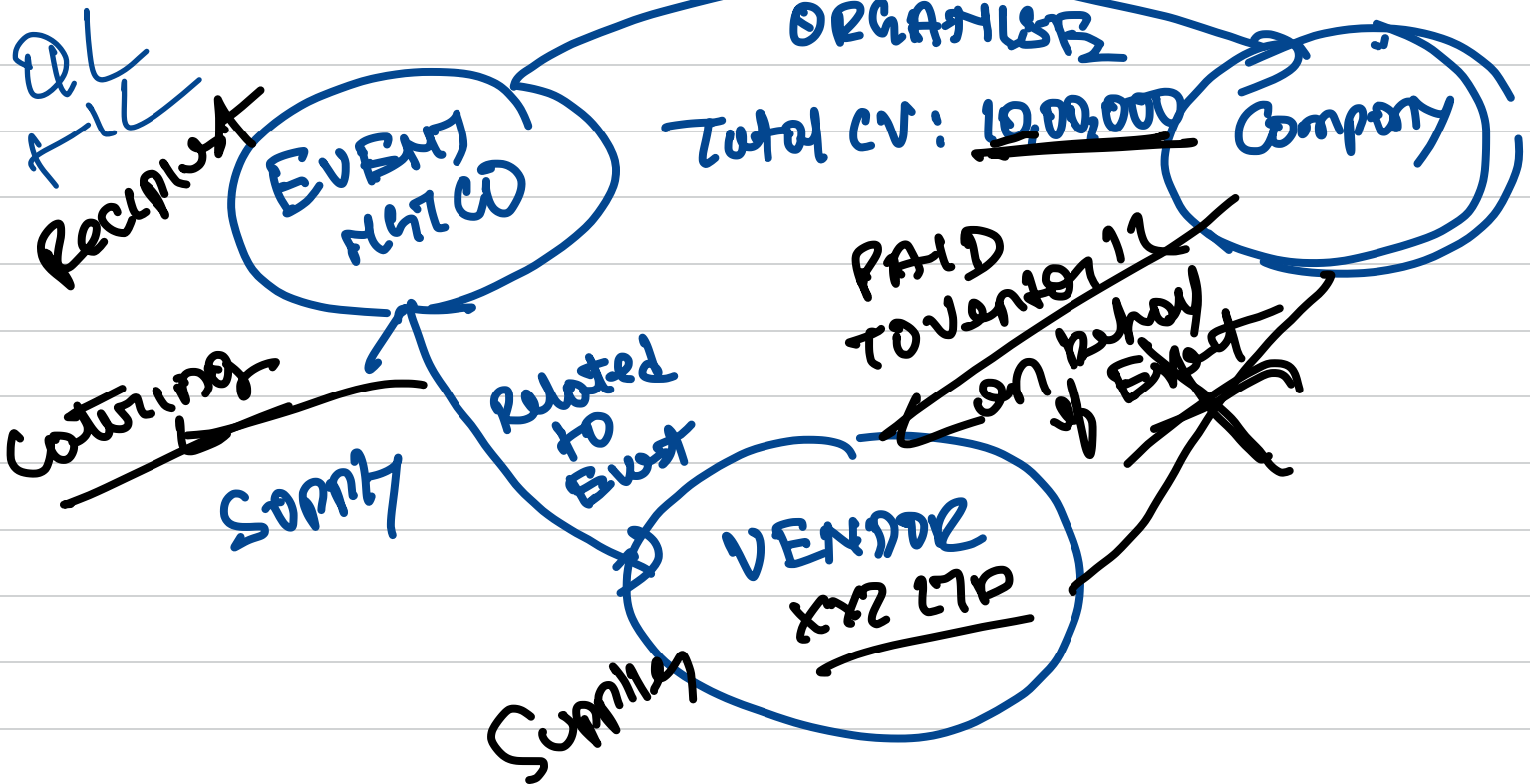


Cost
1,23,900

②

ITC(2) (4)

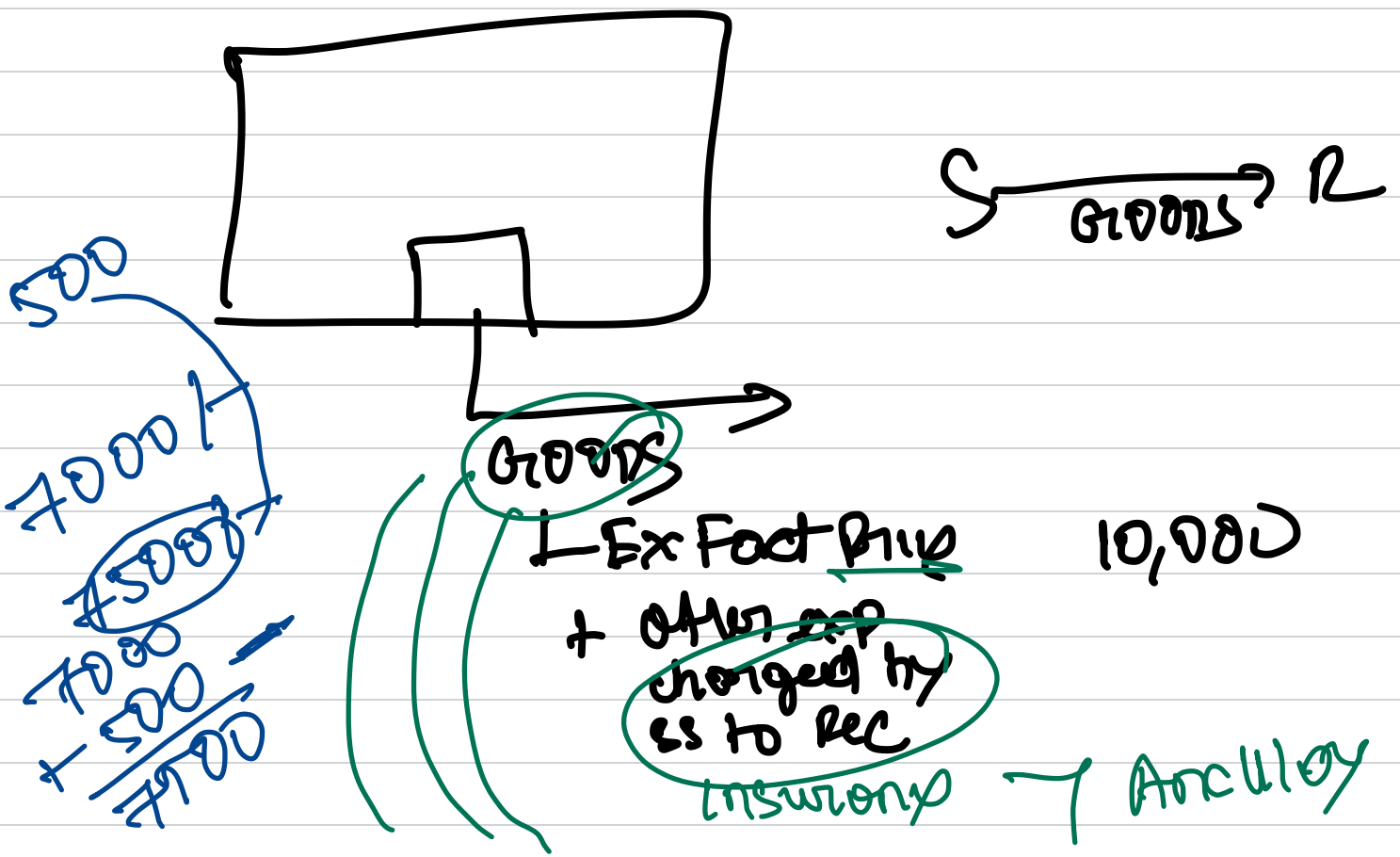
Third party payments by Recipient on behalf of supplier
EVENT

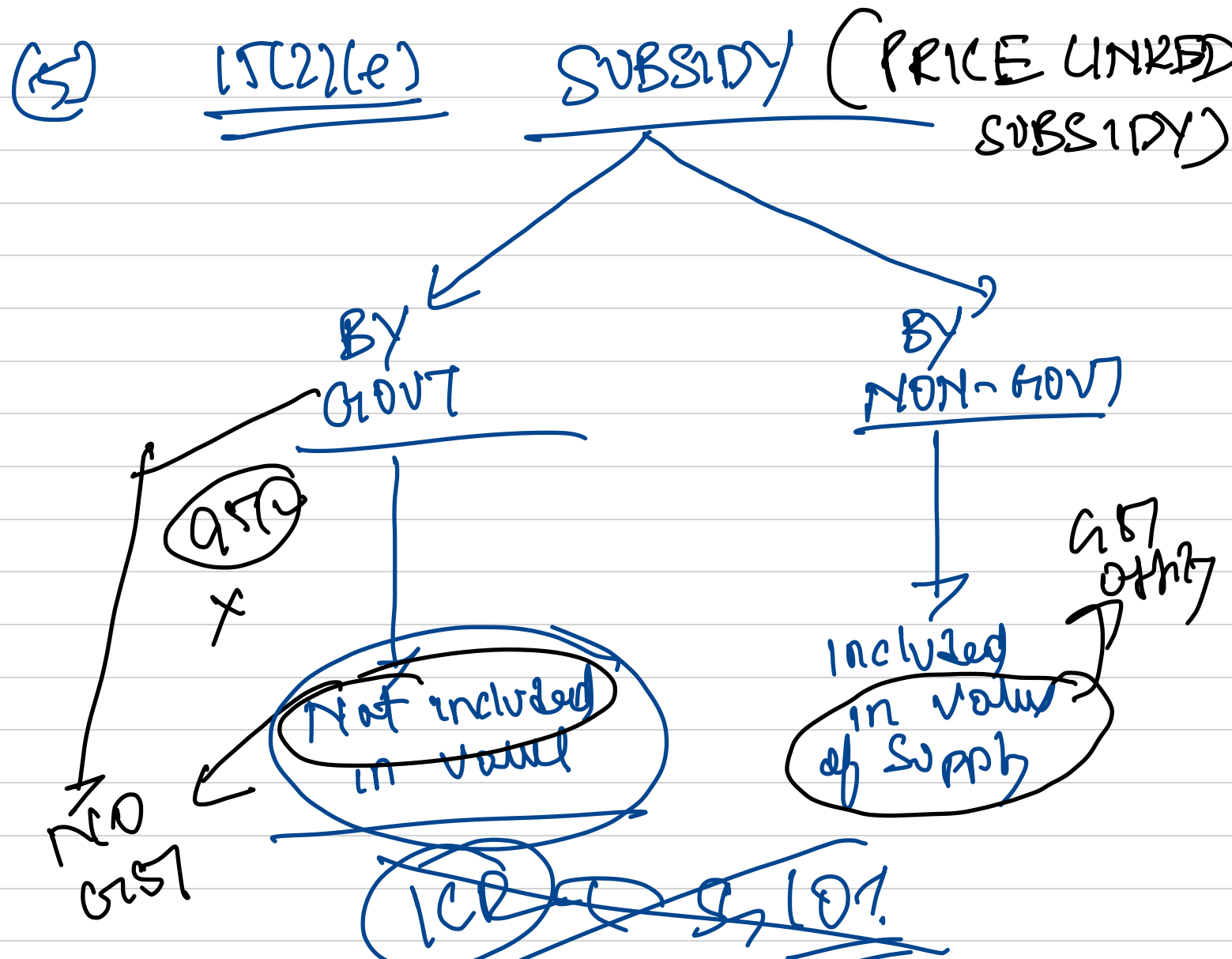
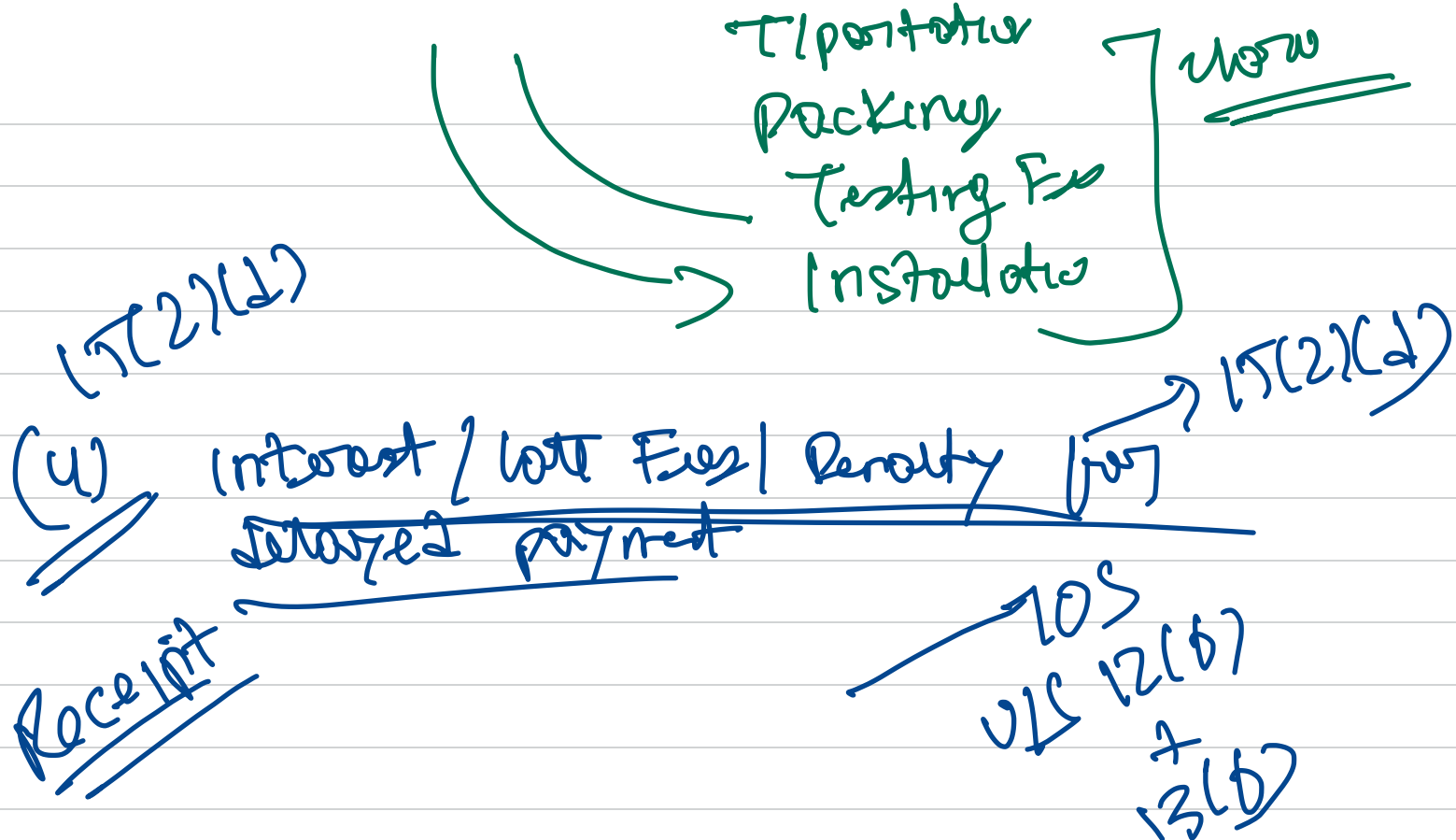


③

ITC(2) (C)

Incidental expenses





Printing MLC

Crossmatr

Printing (BOOKS)

50 per PL

SP

Cost

School
50

1000 PLs

(20)
30

Gov

30 per PL

SUBSIDY

20 P.C

Print
MTC

50
(20)

01MRP

Subsidy

Govt
Non Govt

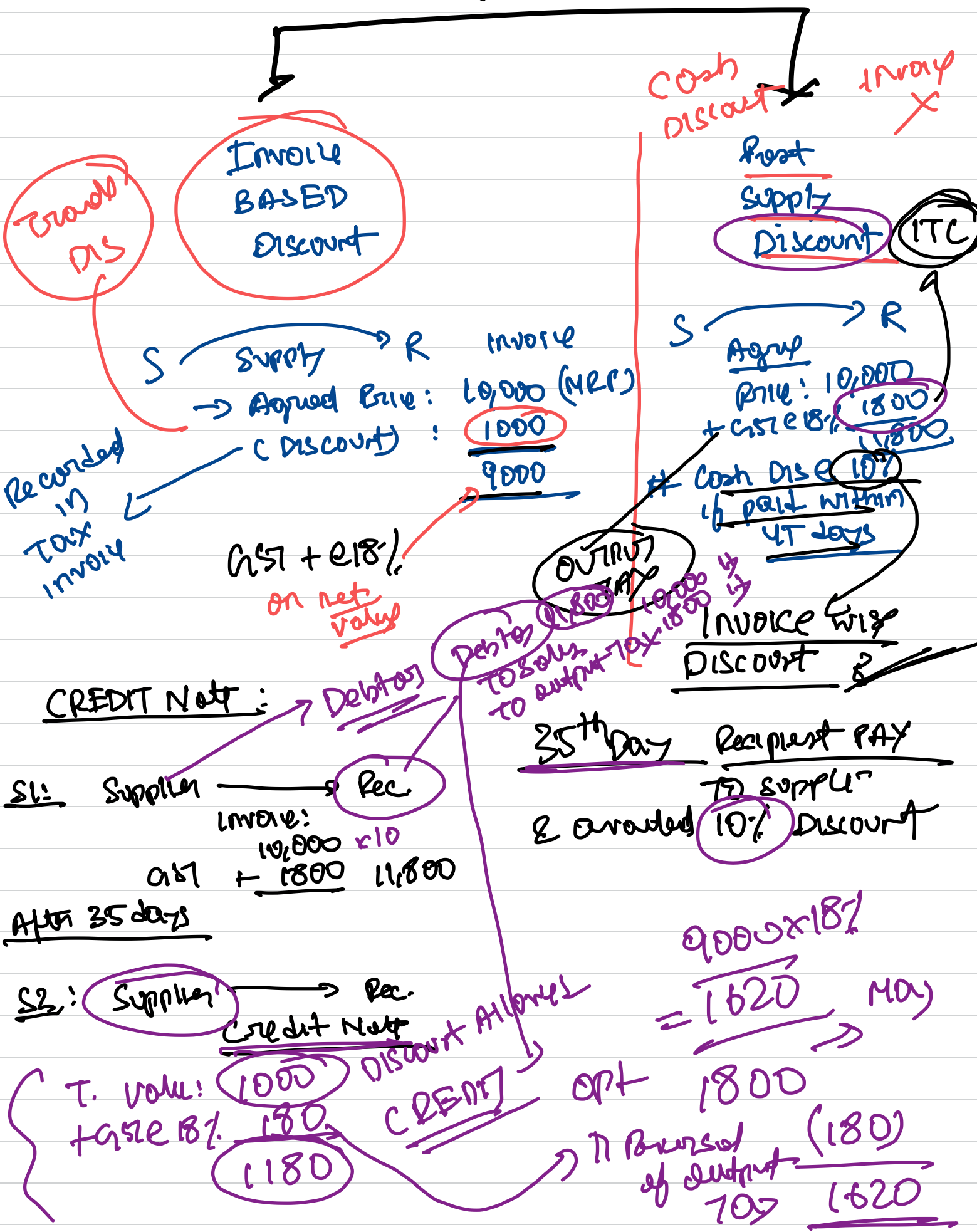
Actual value

Fast
OS

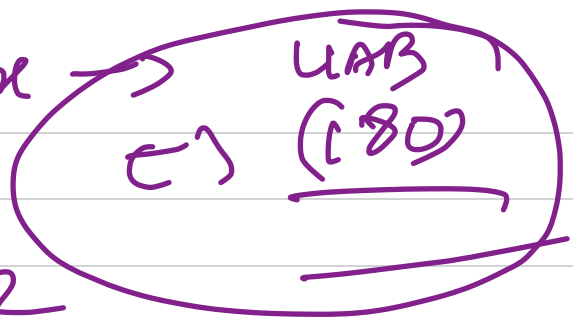
30
1.5
31.5

MTC(1)
MTC(2)

Discount



JUL

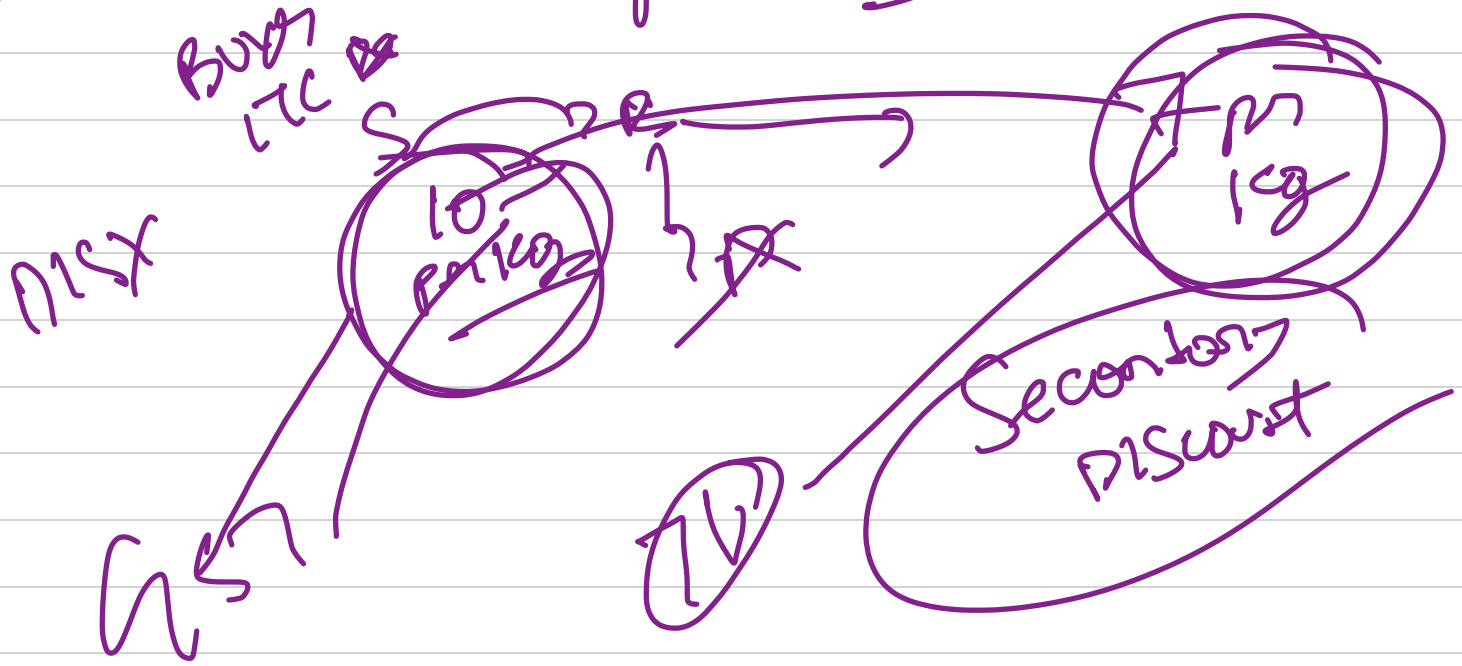


1) Pre-existing agreement
A S E R

2) Discount → linked → specific invoice

3) Proportionate Tax on Dis should be reversed by recipient

NO DISCOUNT TO BE Reduced from 10%



SP → Pure Agent
of SR

RULES → PURE AGENT

SP

SR

CARENA RITESH

SERVICE

COMPANY FORMATION + INCORPORATION

SERVICE FEES: ₹ 80,000/-

NEW COMPANY ARJUN LTD

Certain Expenditure incurred by SP on behalf of SR in order to provide this service to NewCO. (PAY FIRST for claim Reimbursement from SR)

✓ Stamp Charges	xy	} → COST should be incurred by Company.
✓ ROC fee	xy	
✓ charges by MCA	xy	
✓ Certificate (COI)	xy	
Total	<u>xy</u>	2,000/-

Tax Invoice

①	8/Fees	80000	80,000
	Pure Reimh.	2000	3000
		<u>82000</u>	<u>83000</u>

② GST 18%

Pure Agent → Contract

IMPORT

OWN SK 1,00,000

- Custom duty
- Deck charge
- Port charge
- Clear charges

Customs Agent

SP

Importer

118
118
118
354

PAY charges on behalf of Importer → Reimb

100+18 = 118 Tax I
118 Tax II
118 Tax III

CITA

Own slch
+ Pure Reimb

1,00,000
354

+ GST

VOS

PA

Net PA

VOS

X

✓

✓

✓

✓

✓

✓

✓

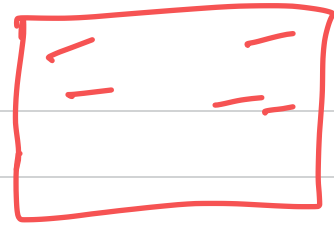
✓

✓

www.einvoicing.gov.in

E-INVOICING

Rule



Registering on E-Invoice Portal

SOL

Optional

GST Common P.

www.gst.gov.in

Invoice ISSUE → electronically ??

Alling Packages → E-Invo

Whether Manually invoice required ??

May / May not

Clone / Copy

500/100/50/20/10/5

ITC

WHO ALL ARE REQD ??

RP → AT 75% in any preceding year from FY 17-18 onwards → Exceptions

B2B invoices only

WHY E-INVOICING ??

TRANSPARENCY

Clone / Returns
C/SIR → Sole
C/SIR → B → Ret
Net

E-WAY BILL PORTAL

E-WAYBILL GENER

Movement of goods

Value > 50,000

Invoice

Movement

BILL TRAINING

ITC

EWAYBILLACT.gov.in

PAY

2% + 18% + 3%

E-Invoice Applications

Toll + Credit inway

E-WAY BILL GENERATE

Automatically E-Invoice

Returning PIV Reflected in C/SIR

3.6L x 5.17%

ITC

Sec 16-21

Returns

Sec 37-48

Payment

49-50

E-way Bill