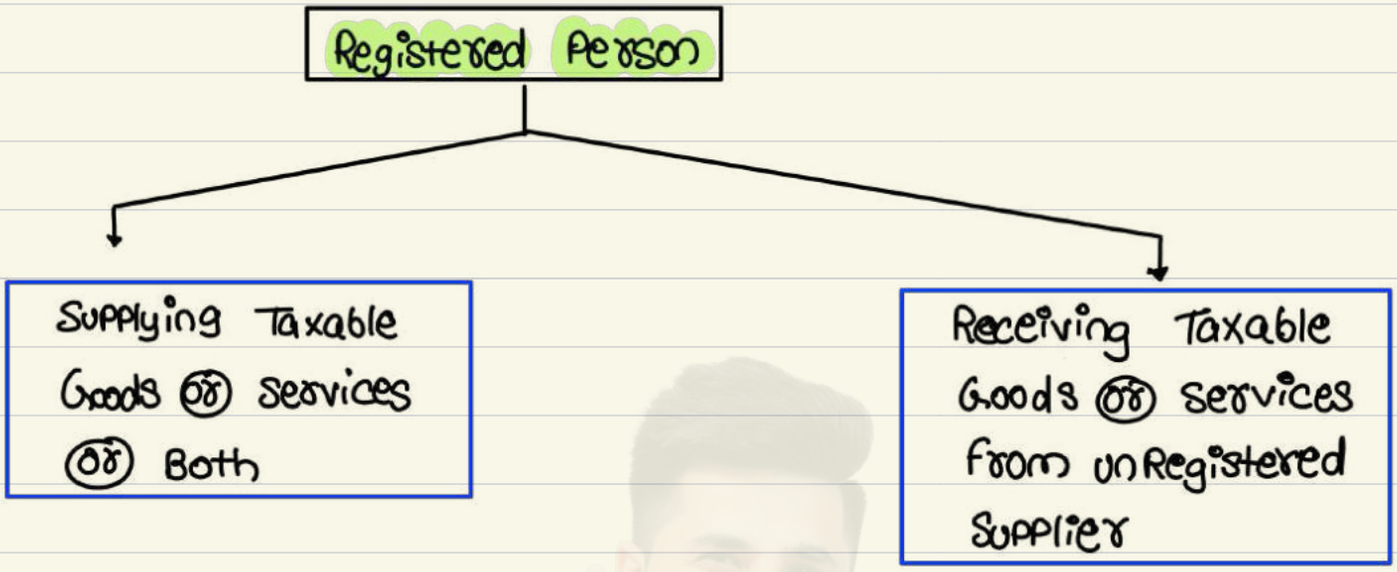
GST NOTES

Suryansh Pratap Singh

2026-2027

Who can Raise a Tax Invoice ?



Supply other than Taxable Goods (or) services (or) Receiving other than Taxable Goods (or) services.

[Ex : Exempted , Nil Rated , Non Taxable]

= Taxable person can't Raise TAX INVOICE

Important content of Tax Invoice

1) Name , address & GSTIN of supplier.

2) consecutive serial NO & Date of Issue

3) HSN code / SAC code

4) Description of Goods (or) services

5) Quantity in case of Goods.

6) Total value of supply

7) Taxable value of supply

8) Tax Rate, CGST, SGST, IGST

9) Amount of Tax Charge

10) Place of supply

11) Address of delivery where different than Place of supply.

12) Tax Payable under Reverse Charge

13) Signature of supplier & Receiver

14) QR code in case of E-invoice

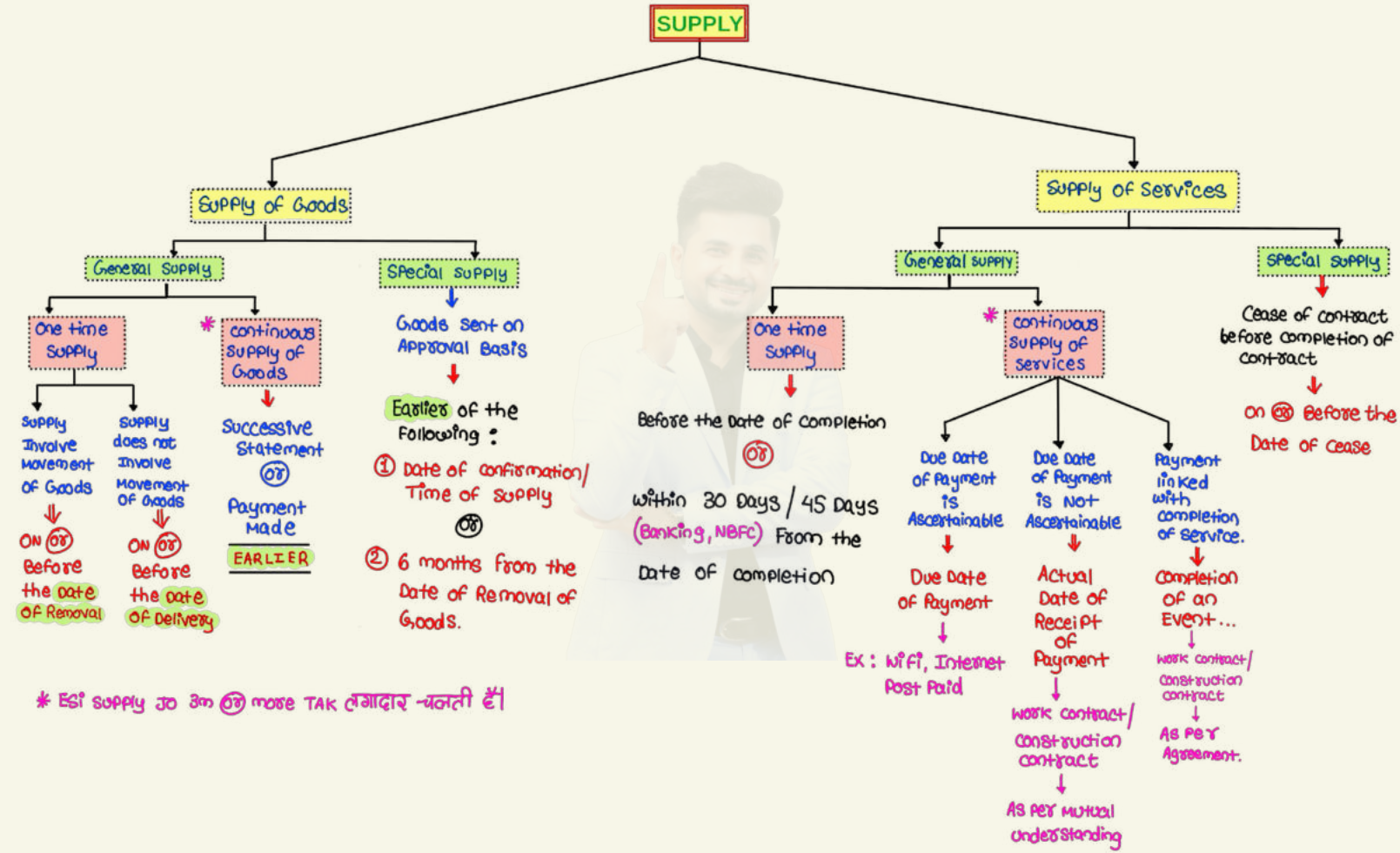
15) IRN NO in case of E-invoice.

Manner of Issue the Tax Invoice.

Supply of Goods	Supply of Services
→ Triplicate	→ Duplicate
① original for Recipient	① original for Recipient
② Duplicate for Transporter	② Duplicate for Supplier
③ Triplicate for Supplier	

Under E Invoice there is NO concept of Duplicate / Triplicate

Time limit For Issuance of Tax Invoice



* Esi supply jo 3m or more tak लगातार चलती है।

CONCEPT OF E-INVOICE

1) Class of persons Mandatorily Required to be ISSUED?

Applicability = ONLY B2B Supply.

All Registered Business with an Aggregate Turnover (Base on PAN) More than 5 crore in any preceding F.Y From 2017-18 onwards.

↓

Required to ISSUE E-INVOICE

2) Important Terms Related to E-Invoice :

E Invoice Schema

⇒ Uniform Standard Format
⇒ Form GST Inv-01
⇒ Apply for B2B
⇒ Containing Mandatory specified fried to be Reported in Electronic Format to IRP

* IRP (Invoice Registration Portal)

- website
- For uploading (or) Reporting of Invoice
- By Notified person (TP → T.O > 5Cr)

3) Invoice Reference Number. (IRN)

⇒ Unique Reference Number
⇒ Generated and Returned by IRP

⇒ An successful Registration of E-Invoice

⇒ GST Invoice will be VALID only with a valid IRN (without IRN you cant claim ITC)

⇒ It is Alphanumeric Number.

Advantage of E-Invoice

1. Auto Reporting of Invoice into GST Return.
2. Auto - Generation of E-way Bill.
3. Substantial Reduction in Errors.
4. Early Payment Benefit.
5. Cost Reduction
6. Improved Business Efficiency.
7. Reduction of Tax Evasion.
8. Reduction of Bogus / Fake Invoice.

Exemption From E-Invoice

1. SEZ Units
2. Insurer, Banking co, Financial Inst (NBFC etc)
3. GTA

④ Supplier of Passenger Transportation Service.

⑤ Cinema Hall

⑥ Govt Dept and Local Authority.

Overall workflow of E-Invoice.

① Tax Payer (Supplier) Create GST Invoice on their own Accounting / Billing / ERP System as per E-Invoice Schema (GST Inv-01)

② Tax Payer Upload the E-Invoice Schema to IRP (Invoice Reg Portal)

③ IRP After Verification Generate IRN.

④ IRP digitally sign the E-Invoice and add QR code.

⑤ IRP Return E-Invoice to Supplier.

⑥ Supplier Share the E-Invoice with Receiver with QR code.

Section 31(3)(a) : Revised Tax Invoice



Revised Invoice Issue = within 1 month from date of Receipt of Reg. certificate.

Section 31(3)(b) and (c) – Value of Supply

(b) Less than ₹200
+
Receipient is URP
+
Receipient doesn't demand Tax Invoice

↓

Supplier no need to issue tax invoice, but supplier will issue consolidated tax invoice at close of such day.

(c) More than ₹200
(OR)
Any one condition not satisfied

↓

Tax Invoice is mandatory.

Example :

Pinku own a departmental store and is GST Registered dealer Regd. as a normal Tax Payer. The following information is noted from his record pertaining to Dec 2024.

ITEM	PURCHASE	Amt. charged before GST	ANSWER : INVOICE
Body wash	Y (URP)	180	Consolidated
Fair and lovely.	vivek (RP)	1000	Tax Invoice
Shampoo	A (URP)	1500	Tax Invoice
Face wash	B (URP)	250	Tax Invoice
Shaving cream	C (URP) demand Tax Invoice	110	Tax Invoice
Nail Polish	D (URP)	190	Consolidated
Powder	E (RP)	100	Tax Invoice
Tooth Paste	G (URP)	200	Tax Invoice
Battery cell.	F (RP U/S 10)	150	Tax Invoice

Only C wants Tax Invoice and assume no other Receiver of Goods wants tax invoice.

- **Section 31(3) (d) & (e)**

Supplier will issue

(d) In case of advance Payment ⟶ Receipt Voucher.

(e) Advance Payment Received, but Subsequently no supply is made ⟶ Refund Voucher.

- **Section 31(3) (f) & (G)**

Receiver's Obligation

(f) In case of RCM ⟶ Self Invoice (If suppier is URP)

(G) RCM wala making Payment of Supply ⟶ RCM wala Receiver issue karega Payment voucher.

* **Rule 55 : Delivery Challan**

Delivery Challan is to be issued instead of choices in situations as follows :

- Supply of liquid Gas (at the time of removal : Quantity Not known)
- Goods Transportation : for Job work.
- Goods Transportation : other than by way of supply
  Ex : Goods sent on approval basis,
  Goods sent for Demo purpose.
- Such other Supply : as may be notified.

Copies of Challan – 3 copies

Original → Consignee
Duplicate → Transporter
Triplicate → Consignor.

* Rule 46A : Invoice – cum Bill of Supply (Applicability : B2B)

where a Registered person is supplying taxable as well exempted Goods (or) services (or) Both to a unregistered person.
a single "Invoice - cum Bill of Supply" may be issued for all Such Supplies.

VG ltd —taxable supply / exempt supply→ URP

↓

Single "Invoice cum bill of Supply" issue Kar sakte hai

E-Invoice vs Dynamic QR code

→ Some important points related to E-invoice

a) E-invoice is not mandatory, only notified person are enable to issue E-invoice.

b) E-invoice is not generation of invoice by Govt. Portal.

Create their own invoice via software as E-invoice scheme → Invoice Reported to Inv Reg. portal (IRP) → IRP will generate IRN and QR code and Return invoice to supplier

For CA - www.ultimateca.com | For CS - www.vgstudyhub.com

Difference between E-Invoice vs Dynamic QR Code

Particulars	E-Invoice	Dynamic QR Code.
• Notification No.	N/NO:- 13/2020 CT + N/NO - 05/21	N/NO - 14/2020 CT
• Type of Transactions Covered	Supplies made by Regd person to another Regd person (B2B supplies) [Export also covered]	Supplies made by Regd person to unregd Person (B2C supply) [Export not covered]
• Threshold limit who will be covered Based on PAN.	Regd Person (GST tax Payer) having A.T.O more than 5 crore in any prev year from 17-18 onwards.	Regd Person (GST tax Payer) having A.T.O more than 500 crore in any prev year from 17-18 onwards.
• QR code made availably by:	QR code would be generated by IRP and returned against e-invoice reported to IRP	QR code will be generated by suppliers himself either on Point of sale (POS) machine (or) invoice used.
• Payment of QR Code	To verify whether invoice has been Reported (or) Not.	To enable Payment using UPI by mobile application by scanning the QR code.

Q1 If an entity's T.O crosses the threshold limit for E-Invoice during F.Y. then what date shall be statement generating E-invoice ?

Ans : If preceeding Year's T.O beginning from 17-18, exceeds the prescribed limit in a F.Y it would be required to generate E-invoice from beginning of the next year.

Exemptions / Non Requirements of Dynamic QR code

Dynamic QR Code is not applicable to an invoice issued to an unregistered person by following supplies :-

1) Insurer / Banking co / Financial Institutions inc NBFC.
2) G.T.A.
3) Supplier of Passenger Transportation of
4) Cinema Hall ticket.
5) OIDAR service supply.
6) In case of export.

- **Requirement to furnish HSN Code in "Tax Invoice"**

A.T.O in preceeding F.Y	No of Digits	
upto 5 crore.	4 Digits.	In Respect of supply of Goods / services (or) Both. B2B → Mandatory B2C → Optional.
More than 5 crore.	6 Digits	Whether supply to RP / URP

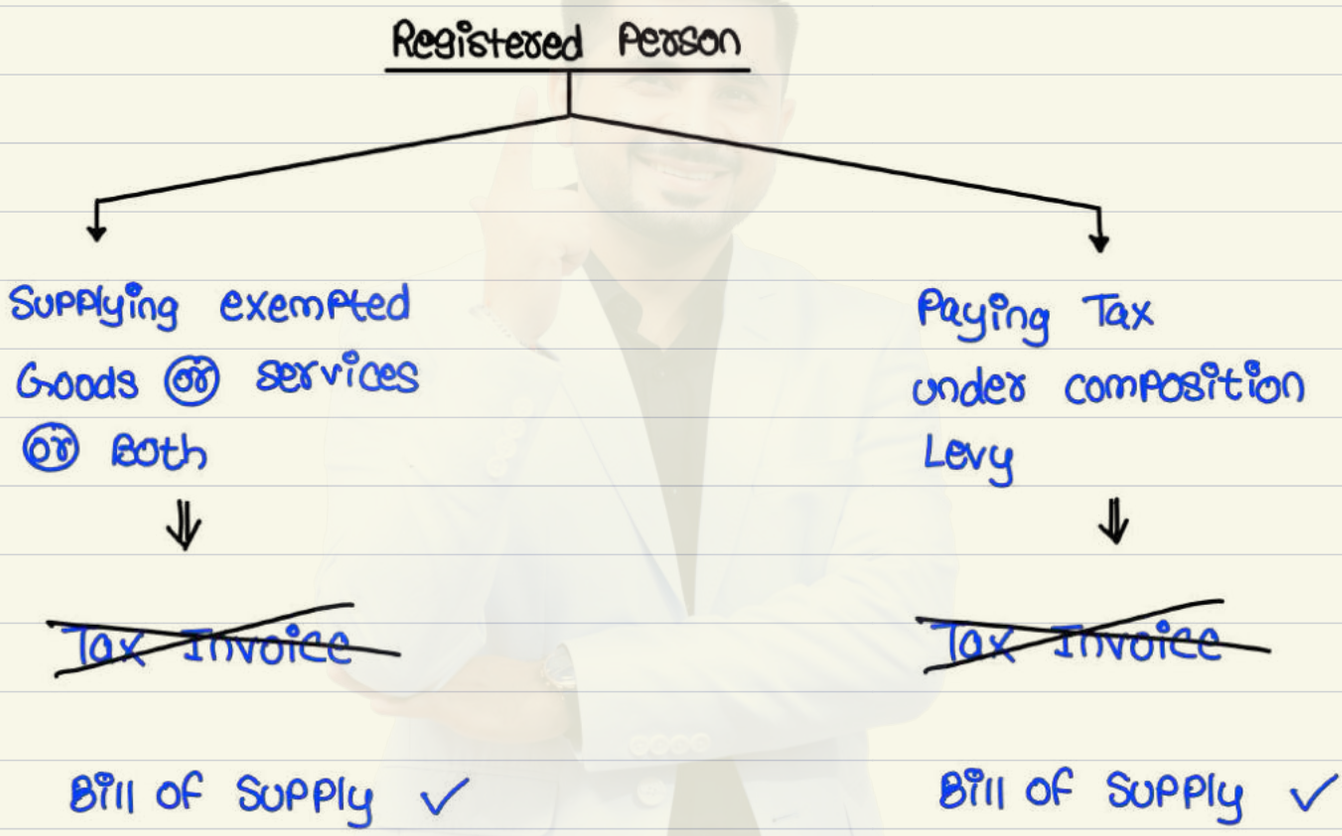
For CA - www.ultimateca.com | For CS - www.vgstudyhub.com

However for certain Goods, (having Particular HSN) :- 8 Digits HSN Shall be mentioned on "Tax Invoice"

↓

49 Goods - Chemicals.

BILL OF SUPPLY



② where at the time of Receipt of Advance, Rate of Tax/ Nature of supply is Not determinable ?

Soln :- where at time of Receipt of Advance Rate of Tax is Not Determinable = Tax shall be @ 18%.

Nature of supply is not determinable = Deemed Inter State Supply.

Section 34 + Rule 53 : Concept of Debit Note / Credit Note

(Both issued by Supplier to Receiver)

(A) **Credit Note** : If Taxable value in Tax invoice is found to exceed Taxable value in respect of such supply.

- GST Charged on Taxable value found exceed.
- Goods supplied are retured by Receipient.
- Goods supplied are found to be deficient.

Time limit to issue Credit Note :-

Details of C.N shall be issued till the end of month of Nov following the end of F.Y in which supply was made.

i.e. 30th November of next year
(or)
Actual date of furnish of Annual Return

} EARLIER

(B) **Debit Note** (Supplementary invoice)

- Taxable value in "Tax Invoice" is Found to be LESS than tax invoice in respect of such supplies.
- GST Charged in Tax invoice is found to be less than GST Payable in respect of such supplies.

→ No Time limit to Issue in case of Debit Note.

NOTE

- Assesee / Supplier can issue more than one credit Note/ debit Note for one Tax Invoice
- Assesee / Supplier can issue only one credit Note/ debit Note for more than one Tax Invoice

CRUX

Value / Rate kam Hai ⟶ increase karne Hai ⟶ Debit Note

Value / Rate zyada Hai ⟶ Decrease karne Hai ⟶ Credit Note

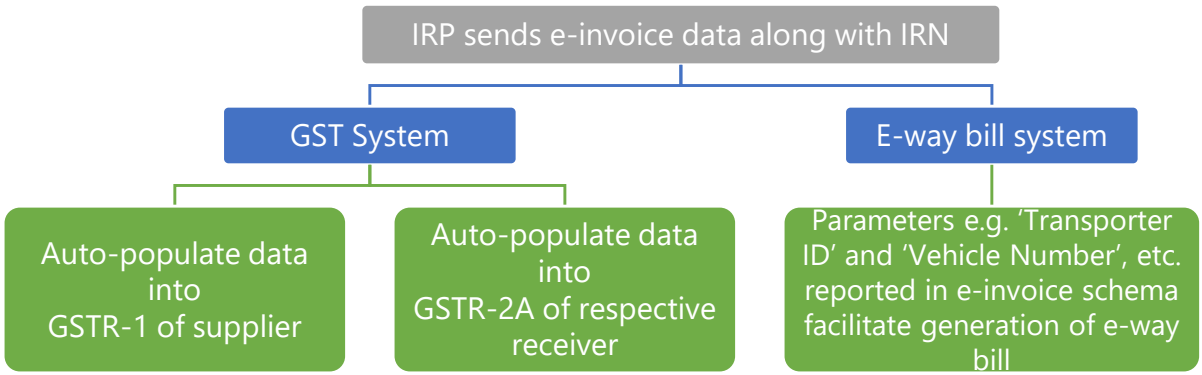
Special Point under Credit Note

1) If Recipient is Reg. Person = ITC must be reversed by Recipient, otherwise supplier cannot Reduce GST.

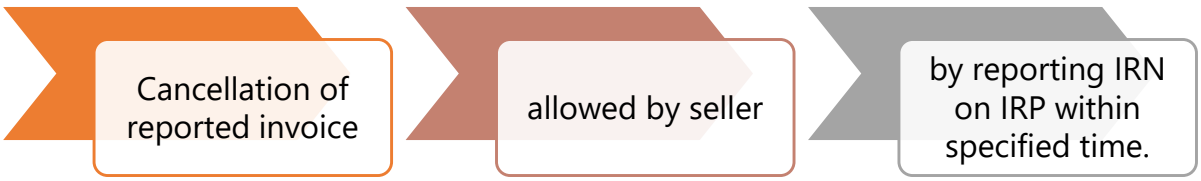
2) If Recipient is unReg. Person = Tax burden should not be passed on to customer, otherwise supplier cannot Reduce GST.

\# Banking Co. / FI / NBFC. may issue Consolidated tax Invoice / statements at the end of the month for services supplied during that month.

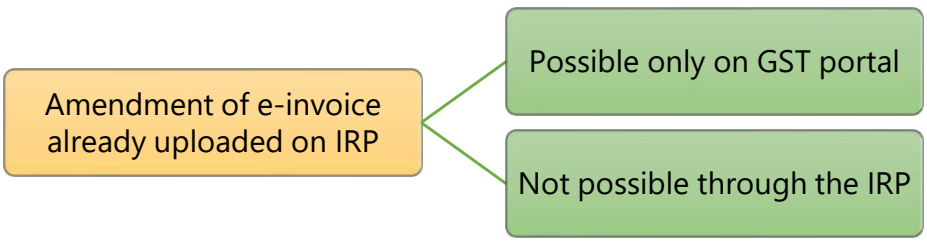
H. Generation of e-way bill/populating relevant parts of GST return through e-invoicing data



I. Cancellation of reported invoice



J. Amendment of reported invoice



© The Institute of Chartered Accountants of India