

Time of Supply

12



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Section 31- Invoice for supply of goods

Normal Case	Invoice by supplier of the Service
As per Sec 31 a registered person supplying taxable goods invoice shall be issued Invoice , before or at the time of (a) removal of goods for supply to the recipient, <i>where the supply involves movement of goods; or</i> (b) delivery of goods or making available thereof to the recipient, <i>in any other case</i>	As per Sec 31 a registered person supplying taxable services invoice shall be issued, before or after the provision of service but not beyond 30 days (in case of banks or financial institution within 45 days) from the date of supply of service shall issue the Invoice

TOS IN CASE OF ASSOCIATED ENTERPRISES


Sec 2 - Associated Enterprise

"Associate Enterprise" Shall have the same meaning as assigned to it in Section 92-A of the Income tax Act, 1961

TOS : As per 2nd Proviso of sec 13(3), in case of **supply by associated enterprises, where the supplier of service is located outside India,**
the time of supply shall be the

- date of entry in the books of account of the recipient of supply or
- the date of payment, whichever is earlier

Time of Supply u/s 12 & 13

	Sec 12 : TOS for supply of goods	Sec 13 :- TOS for Supply of Service
	Sec 12(2) : TOS	Sec 13(2) :TOS
Forward charge or outward supply	Earlier of ⇨ Date of issue of Invoice or ⇨ Last Date of issue of Invoice Note : As per N/N 66/2017, TOS of goods is not on date of Receipt of advance for supplier other than composition dealer & supplier of specified actionable claim	(a) If Invoice is issued within time Date of invoice or Date of Receipt, whichever is earlier (b) If Invoice is not issued within time Date of Completion or Receipt whichever is earlier (c) If TOS cannot be determined as per (a) or (b) Date when Recipient shows receipt of service in his books
RCM or Inward Supply	Sec 12(3) : TOS is on (a) Date of Receipt of goods, or (b) Date of Payment, or (c) 31st Day from Supplier's Invoice Whichever is earlier Note : If (a) (b) or (c) is not possible then date of Entry in Books of Accounts	Sec 13(3) : TOS is on (a) Date of Payment, or (b) 61st Day from Supplier's Invoice Whichever is earlier Note : If (a) or (b) is not possible then date of Entry in Books of Accounts
Payment upto ₹1000 in excess of Invoice	Proviso to Sec 12(2) and 13(2) : TOS is on at the option of Supplier, on the date of issue of next invoice in which such payment is adjusted	
Vouchers	Sec 12(4) and 13(4) : TOS is on (a) If Supply is identifiable - Date of Issue of Vouchers (b) In Other Cases - Date of Redemption of Vouchers	
Residual Cases	Sec 12(5) and 13(5) : TOS cannot be determined in any of the above section, then (a) In case Periodical returns is to be filed - Date on which such return is filed (b) In Other Cases - Date of Payment of Tax	
Interest/ Late Fees or Penalty for delay payment of consideration	Sec 12(6) and 13(6) : TOS is on ⇨ Date on which Supplier receives the addition in value	

- Note:**
- i) **Date of Payment received** ⇨ Date of book entry, or
⇨ Credited to Bank } **Whichever is earlier**
 - ii) **Date of Payment (RCM)=** ⇨ Date of Payment entered in books of accounts, or
⇨ Date of debit to bank } **Whichever is earlier**