

E-INVOICING UNDER GST

- *Ease in doing Business...Ease in GST Compliance* •

By
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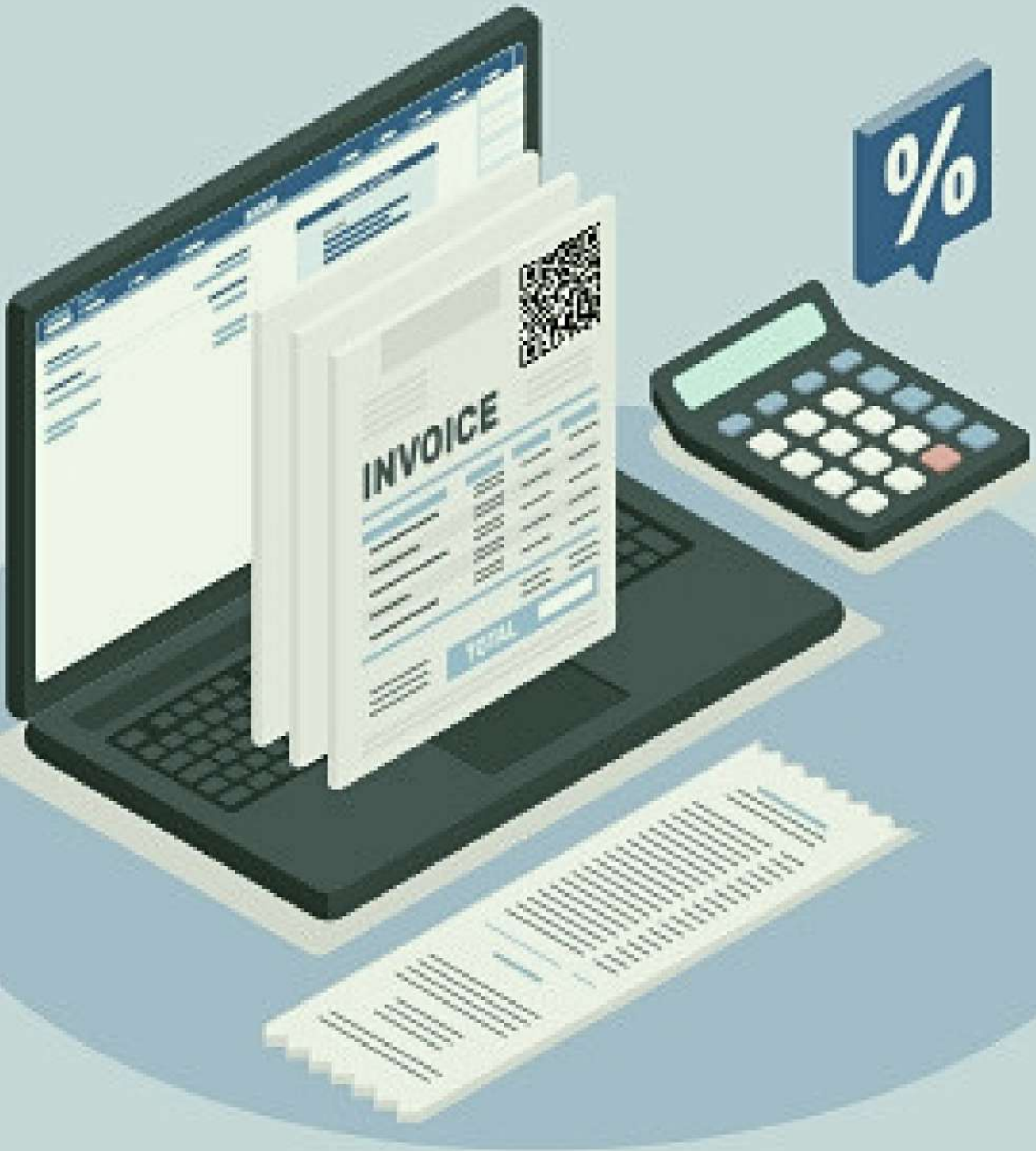
Presentation Guide

TOPIC OUTLINE

1. Introduction
2. What is E-Invoicing under GST ?
3. Important Terms used under E-Invoicing System
4. Benefits E-Invoicing for Businesses
5. Applicability
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7. Categories of Registered Person Exempted from the Provision of E-Invoicing
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10. Link between E-Way Bill & E-Invoicing
11. Amendment and Cancellation in E-Invoicing

Introduction

- The GST Council, in its 35th meeting has implemented a system of E-Invoicing.
- E-Invoice is a standard format of the invoice recommended by the GSTN for the GST registered suppliers.
- Under the electronic invoicing system, an identification number will be issued against every invoice by the Invoice Registration Portal (IRP) to be managed by the GST Network (GSTN).
- All the invoices uploaded on the e-invoice platform will be automatically transferred to the GSTN portal and E-way bill portal in real-time.





GST

What is E-Invoicing under GST?

LEGAL PROVISION

As per Rule 48(4) of CGST Rules,

- notified class of registered persons
- to prepare invoice
- by uploading specified particulars in FORM GST INV-01
- on Invoice Registration Portal (IRP) and
- obtain Invoice Reference Number (IRN)

After following above 'e-invoicing' process, the invoice copy (with QR Code containing inter alia, IRN) issued by the notified supplier to buyer is commonly referred to as 'e-invoice'.

Invoice issued by the notified person in any other manner shall not be treated as an invoice. (Rule 48(5))

Where e-invoicing is applicable, issuing of invoice in duplicate/triplicate is not required (Rule 48(6))

Important Terms used under E-Invoicing System

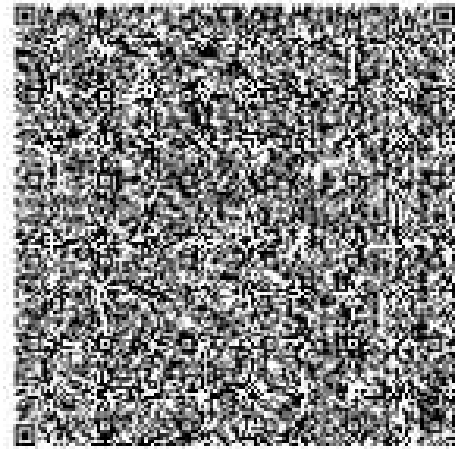
1 E-INVOICE SCHEMA (INV-1)

2 INVOICE REGISTRATION PORTAL (IRP)

3 INVOICE REFERENCE NUMBER (IRN) AND QUICK RESPONSE CODE (QR CODE)

4 IRP-GENERATED QR CODE VS. SELF-GENERATED DYNAMIC QR CODE

Government of India
e-Invoice System



1.e-Invoice Details

IRN: d843bde0f8009e427ea7bae513e0ee427e1961-21eb4c51fb2fe946ed92206722 Ack. No : 11201000038-5333 Ack. Date : 2020-08-19 10:31:00

2.Transaction Details

Category : B2B Document No : 89902 Transaction Type : REG - Regular
Document Type : Invoice Document Date: 1-Apr-2020

3.Party Details


Seller	Purchaser
GSTIN: [REDACTED] EInvoice_demo_data Satara Road Pune Pune Pune 587111 Karnataka	GSTIN: [REDACTED] [REDACTED] Pune Pune Pune 411037 Maharashtra

4.Goods Details

Product Name	Product Description	HSN Code	Quantity	Unit	Unit Price (RS)	Taxable Amount	Tax Rate(C+S+I+Cess+State Cess+Cess Non-Advol)
Pen	Pen1001	1001	10	Nos	100	1,000.00	0+0+18+0+0+

Tax'ble Amount	CGST Amt	SGST Amt	IGST Amt	CESS Amt	State CESS Amt	CESS Non-Advol Amt	Discount	Other Charges	Total Inv. Amt
1,000.00	0.00	0.00	180.00	0.00	0.00	0.00	0.00	0.00	1,180.00

Generated By : [REDACTED] Print Date : 14-Sep-2020 15:05



112010000385333

Digitally Signed by NIC-IRP
2020-08-19 10:31:00

Benefits of E-Invoicing for Businesses

Standardization

Automation

**Seamless
Reconciliation**

**Elimination of
Fake Invoices**

**Lesser
Compliance**

**Real-Time
Availability of
Information**

Applicability

MANDATORY GENERATION OF E-INVOICING FOR TAXPAYERS WITH AGGREGATE ANNUAL TURNOVER

**ABOVE RS.500
CRORE**

Notification No.61/2020-
Central Tax
Dated 30.07.2020
(w.e.f 1st October 2020)

**ABOVE RS.100
CRORE**

Notification No.88/2020-
Central Tax
Dated 10.11.2020
(w.e.f 1st January 2021)

**ABOVE RS.50
CRORE**

Notification No.05/2021-
Central Tax
Dated 08.03.2021
(w.e.f 1st April 2021)

How to calculate Aggregate Turnover

INCLUSION

- Taxable supplies
- Exempt supplies
- Non-taxable supply
- Export of goods
- Export of services
- Inter-State supplies of persons having same PAN
- supplies without consideration [Schedule I]

EXCLUSION

- Inward supplies on which tax is payable under RCM
- CGST
- SGST
- IGST
- CESS

Exemption from e-Invoicing



Categories of Registered Person Exempted from the Provision of E-Invoicing

- An Insurer, Banking Company, or Financial Institution including NBFC
- Admission to the exhibition of Cinematograph Films in Multiplex Screens
- Goods Transport Agency (GTA)
- Passenger Transport Service
- SEZ Unit
- Input Service Distributor



DOCUMENTS COVERED

- INVOICES
- DEBIT NOTES
- CREDIT NOTES

SUPPLIES COVERED

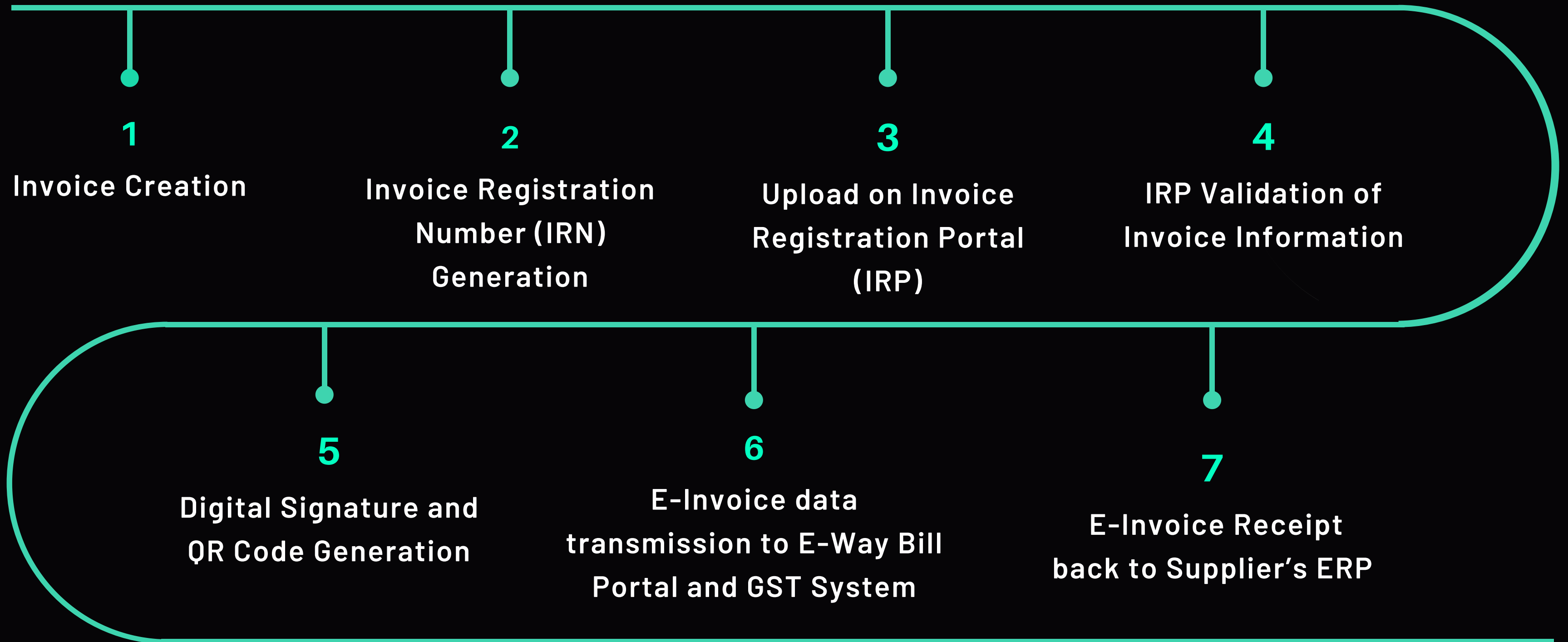
- B2B Supplies
- Supplies to SEZs (with/without payment)
- Exports (with/without payment)
- Deemed Exports

SUPPLIES EXEMPT

- B2C Supplies
- Non-Taxable Supply
- Nil Rated Supply



7 Steps to E-Invoice Generation



Link between E-Way Bill & E-Invoicing

IMPACT OF E-INVOICING ON E-WAY BILL

- Existing users of E-Way bill portal can use the same credentials for login to the E-Invoice portal.
- E-Way bills will be auto-populated from the e-invoicing portal.

FACILITIES PROVIDED ON THE E-INVOICE PORTAL FOR :

- Generation of an E-way bill using IRN
- Bulk generation of E-way bill
- Print E-way bill



Amendment and Cancellation in E-Invoicing

- Amendments are not allowed on IRP
- It cannot be changed/amended
- However one can cancel the same within 24 hours.
- Where the time of 24 hours lapsed the taxpayer has no option and have to proceed with the same.

Cancellation in E-Invoicing

- E-Invoice once generated can be cancelled.
- No partial cancellation of E-Invoicing is allowed.

- If an Invoice is generated by mistake and the same is not cancelled within 24 hours then while filing GSTR-1 taxpayer can amend the same in GST portal i.e., Manually delete in GSTR-1.

- This would result into differences between GST portal and IRP and same would be flagged and reported to concerned jurisdictional officer thereafter justification on reasonable basis to be provided to department



THANK YOU

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