Karnataka State Chartered Accountants Association

Workshop on Goods & Service Tax

Tax Invoice, Credit Notes and Debit Notes under GST

CA Kuber Hundekar

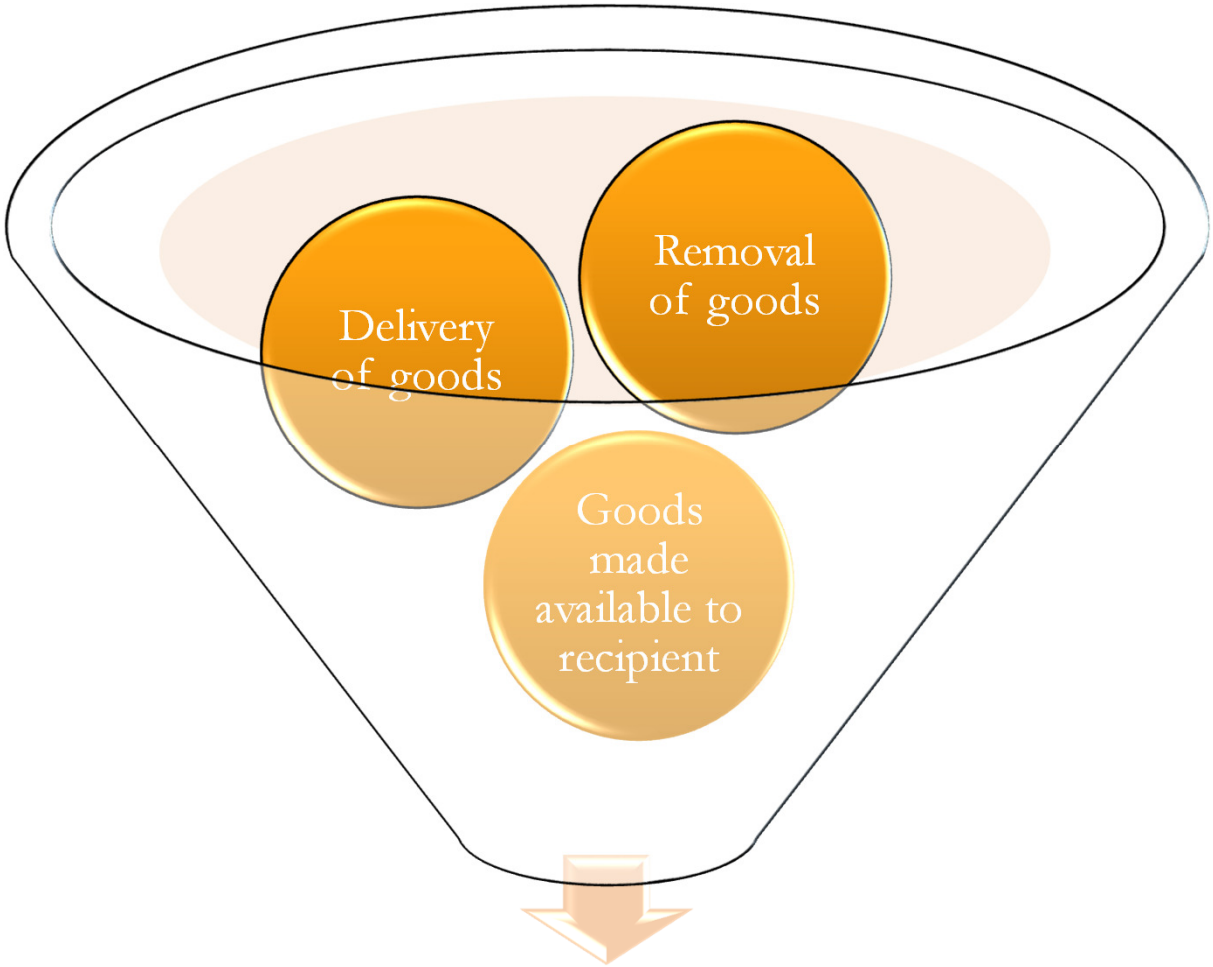
May 26, 2017

Agenda

- Tax invoice on supply of goods
- Tax Invoice on supply of services
- Special Issues
- Credit Notes
- Debit Notes
- Other statutory documents
- Miscellaneous provisions

Supply of Goods

Non-continuous supply of Goods



Issue tax invoice **Before** or **At the time** of Removal or Delivery

Continuous Supply of Goods

Case – Involves issue of **successive**:

- statements of accounts OR
- successive payments

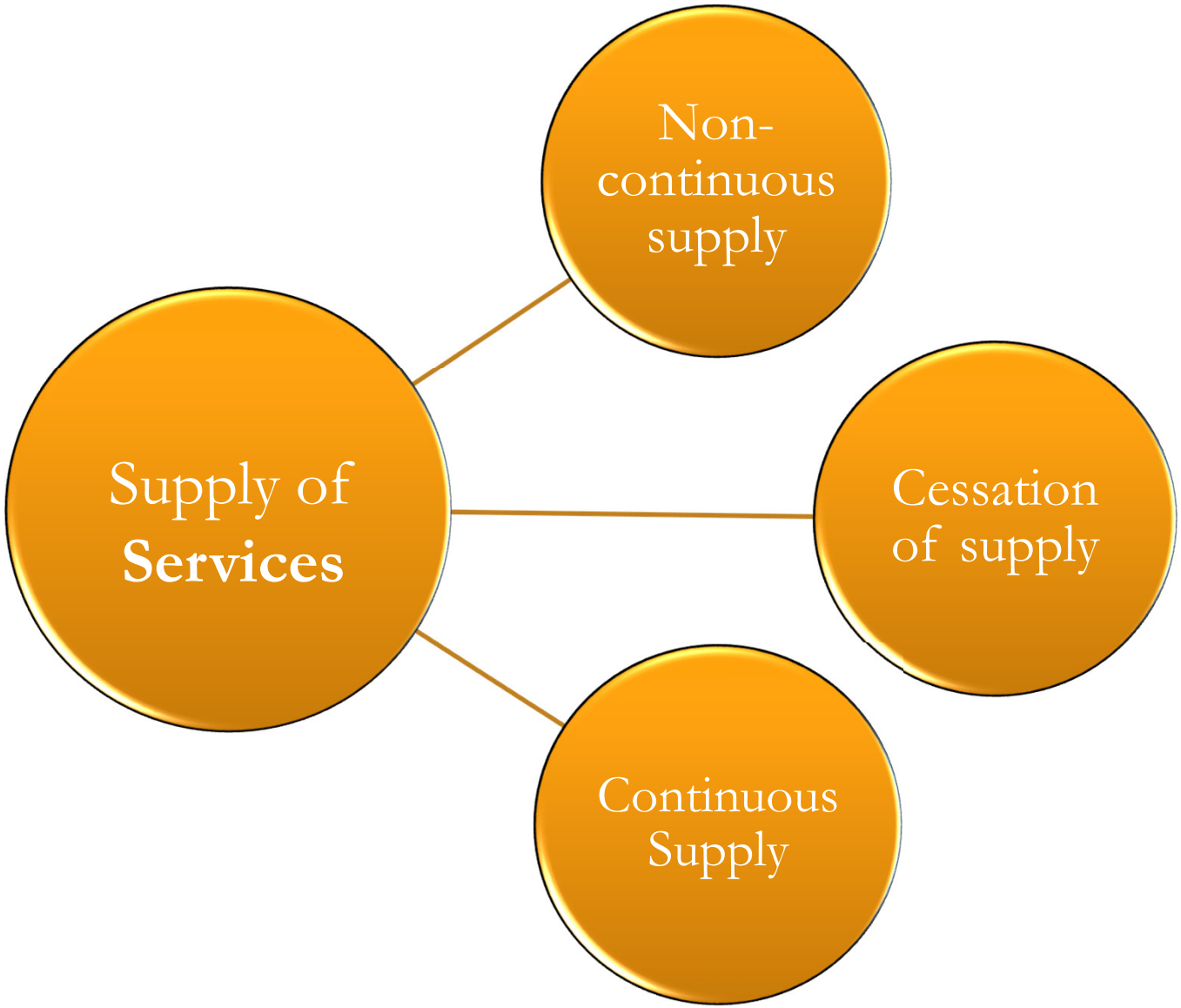
Before or **at the time** of each

- Statement of account

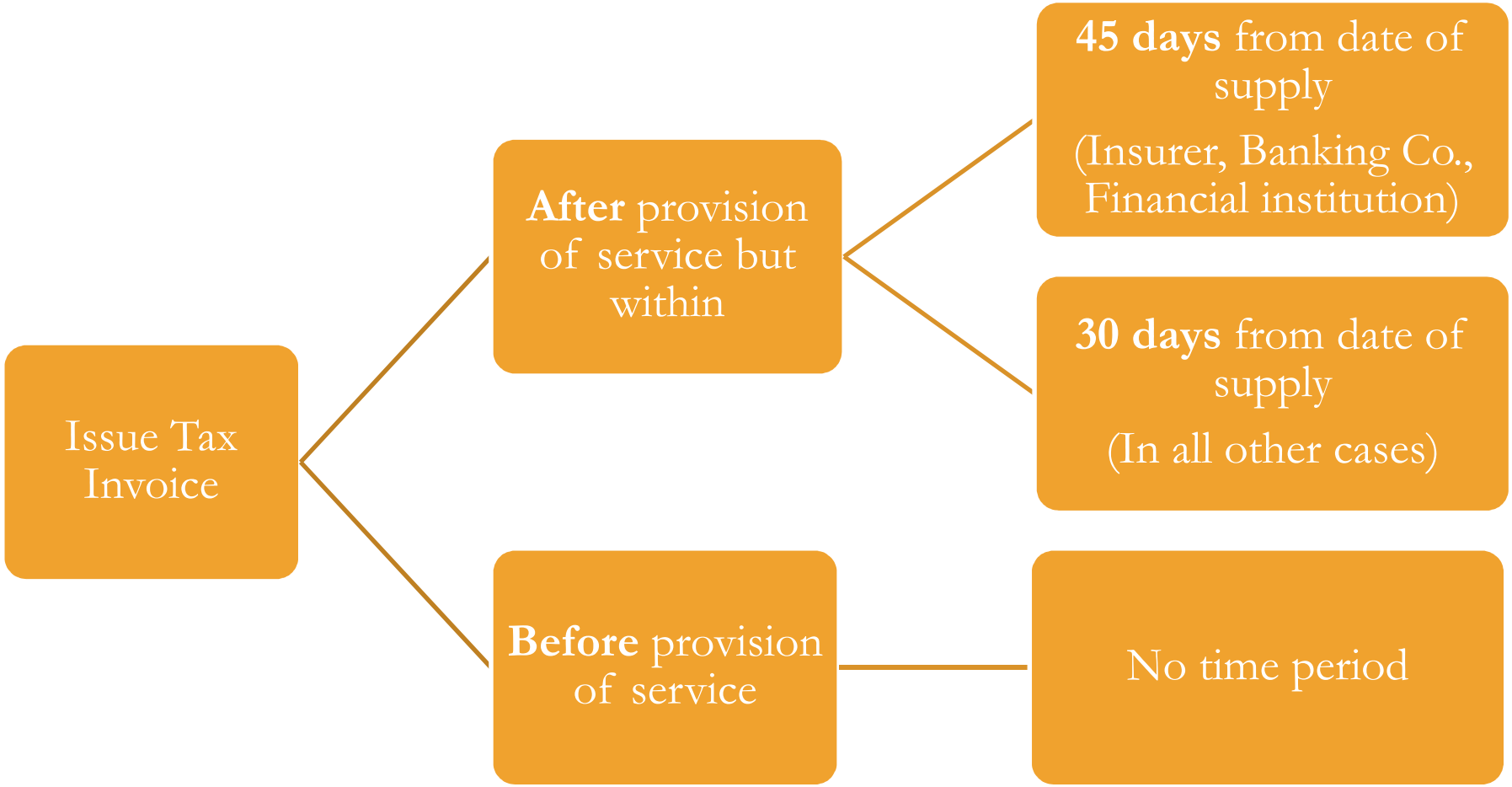
Before or **at the time** each

- Payment is received

Supply of Services



Non-continuous supply of Services



Continuous Supply of Services

- Issue invoice on or before **due date for payment**

Payment due date is ascertainable from contract

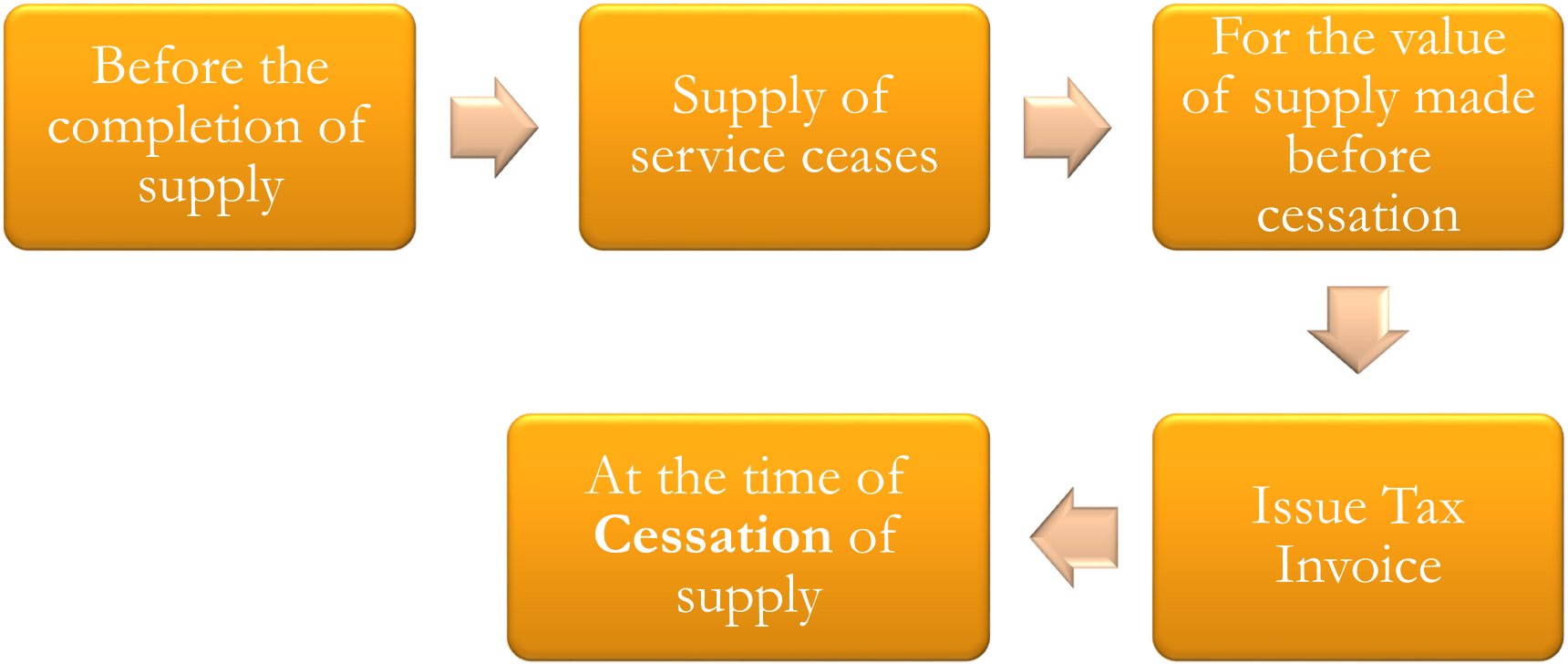
Payment due date is not ascertainable from contract

- Issue invoice on or before **receipt of payment**

- On or before date of **completion of event**

Payment linked to completion of event

Cessation of Supply



Tax Invoice Contents [Rule 1]

- **<u>The following details shall be incorporated in the Tax Invoice</u>**

S #	Particulars
1	Name, address and GSTIN of the Supplier
2	Consecutive Serial Number not exceeding Sixteen Characters, in one or multiple series, containing alphabets or any combination unique for a financial year
3	Date of issue
4	Name, address and GSTIN or UIN , if registered of recipient
5	Name and address of the recipient and address of delivery, along with the name of state and its code – if recipient Un-registered and value of taxable supply is Fifty Thousand rupees or More.
6	HSN code of goods or Accounting Code of Services
7	Description of goods or services

Tax Invoice Contents [Rule 1]

- **The following details shall be incorporated in the Tax Invoice - Continuation**

SI.No	Particulars
8	Quantity in case of goods and unit or Unique Quantity Code thereof;
9	Total value of supply of goods or services or both
10	Taxable value of supply of goods or services or both taking into account discount or abatement, if any
11	Rate of tax (central tax, State tax, integrated tax, Union territory tax or cess)
12	Amount of tax charged in respect of taxable goods or services (central tax, State tax, integrated tax, Union territory tax or cess)
13	Place of supply along with the name of State, in case of a supply in the course of inter-State trade or commerce
14	Address of delivery where the same is different from the place of supply

Tax Invoice Contents [Rule 1]

- **The following details shall be incorporated in the Tax Invoice - Continuation**

SI.No	Particulars
15	Whether the tax is payable on reverse charge basis; and
16	Signature or digital signature of the supplier or his authorized representative

Clarification on Tax Invoice contents [Rules]

Commissioner may by notification specify clarifications on the following matters.

1. Number of digits of HSN Code to be mentioned by registered person.

2. Number of Accounting Code for Services to be mentioned in tax invoice for supply of services.

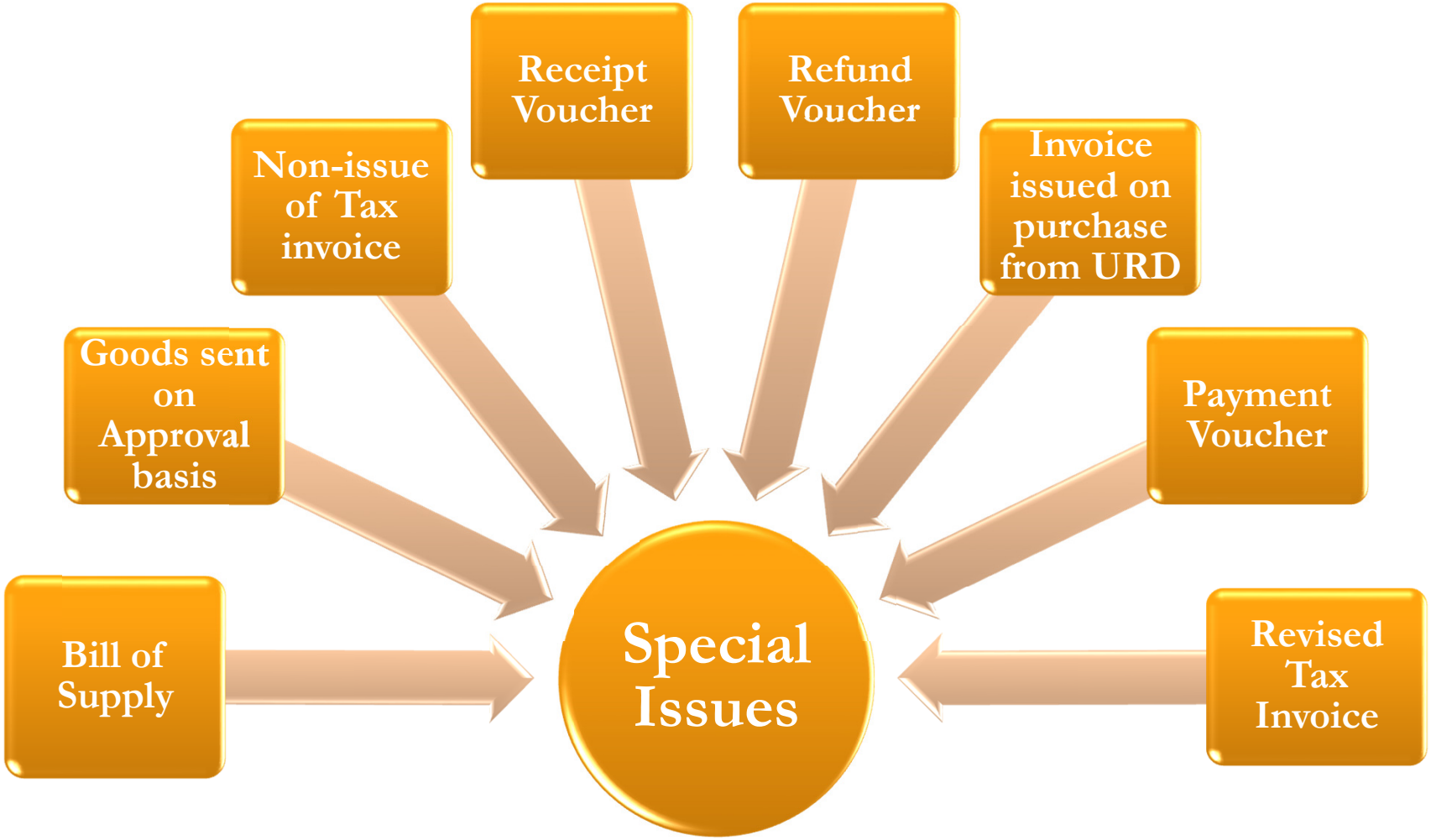
3. The class of registered person required to mention the HSN Code for goods or Accounting Code for Services.

Manner of issuing an Invoice [Rule 3]

SI.No	For Goods	For Services
1	Original for Recipient	Original for Recipient
2	Duplicate for Transporter	Duplicate for Supplier
3	Triplicate for Supplier	

- Serial Number of invoices issued during a tax period shall be furnished electronically through the common Portal in FORM GSTR-1

Special issues



Bill of Supply

Category	Nature of Supply	Document to be Issued
Composition Tax Payer	Any supply	Bill of Supply
Any other Registered Person	Exempted Supply of Goods or Exempted Supply of Services or Exempted Supply of Both	Bill of Supply

Bill of Supply contents [Rule 4]

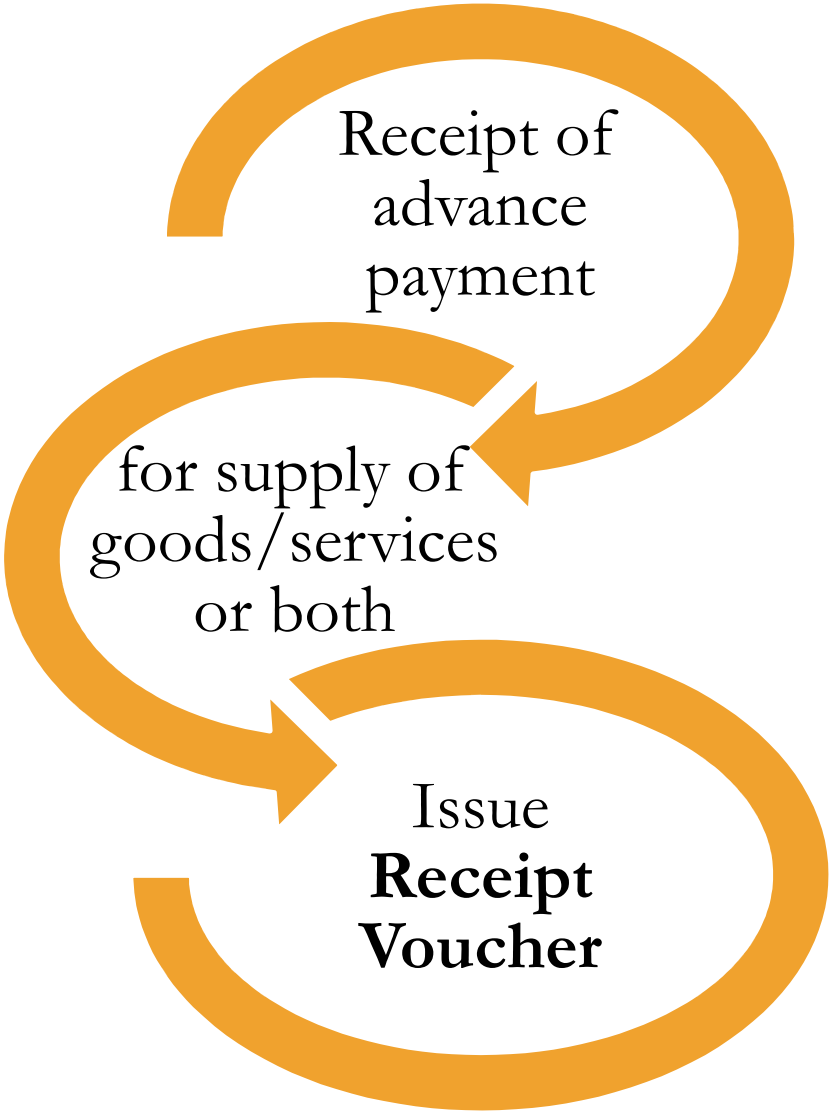
SI.No.	Particulars
1	Name, address and GSTIN of the supplier;
2	A consecutive serial number not exceeding sixteen characters, in one or more multiple series, containing alphabets or numerals or special characters -hyphen any combination thereof, unique for a financial year;
3	Date of its issue;
4	Name, address and GSTIN or UIN, if registered, of the recipient
5	HSN Code of goods or Accounting Code for services;
6	Description of goods or services or both;
7	Value of supply of goods or services or both taking into account discount or abatement, if any; and
8	Signature or digital signature of the supplier or his authorized representative:

Any other Tax invoice or similar document issued any other act in respect of any non-taxable supply shall be treated as bill of supply.

Non-Issue of Invoice/Bill of Supply

- Value of goods or services or both **< Rs.200/-**
- Recipient is an **unregistered person**
- Recipient does not require an tax invoice/ bill of supply
- Registered person may not issue tax invoice/bill of supply
- Issue a **consolidated** tax invoice/ bill of supply each day for all such supplies

Receipt Voucher



Receipt Voucher - Contents [Rule 5]

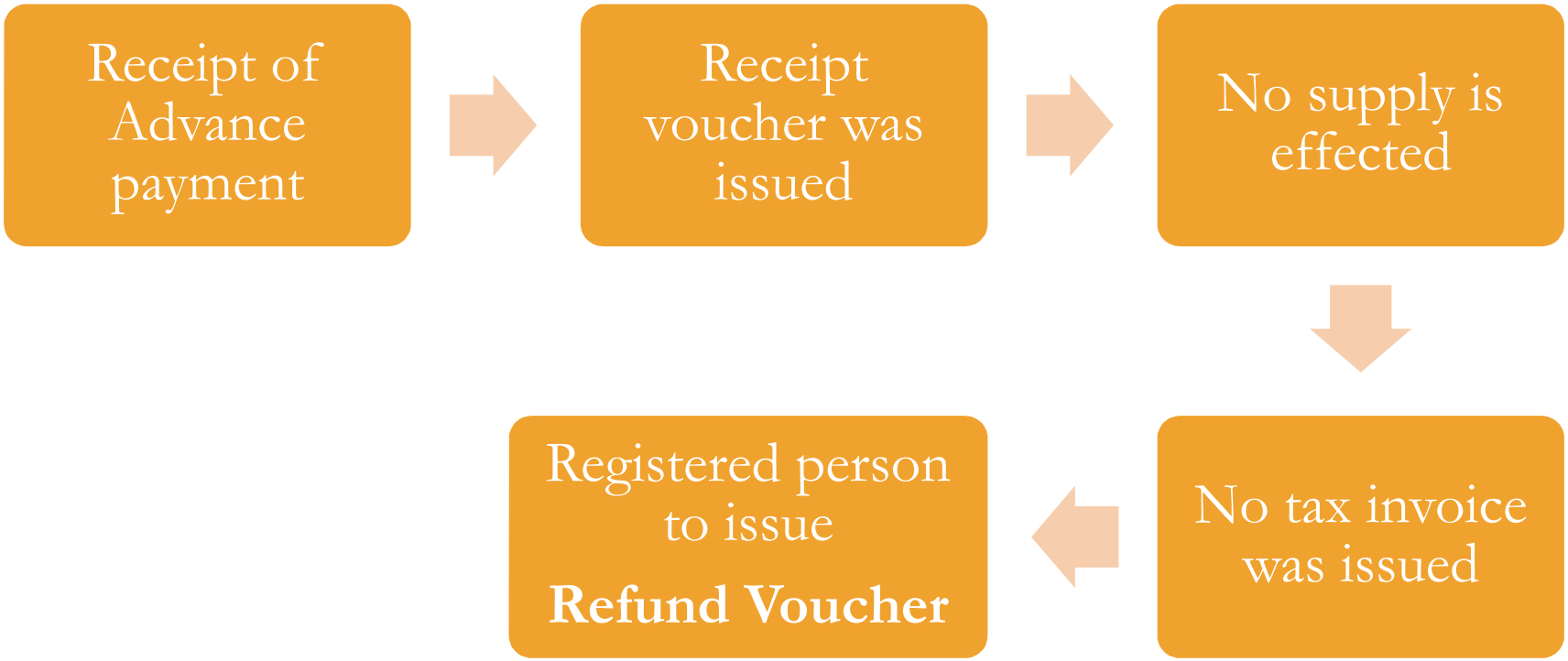
Sl.No.	Particular
1	Name, address and GSTIN of the supplier
2	a consecutive serial number not exceeding sixteen characters, in one or multiple series, containing alphabets or numerals or special characters and any combination thereof, unique for a financial year
3	date of its issue
4	Name, address and GSTIN or UIN, if registered, of the recipient
5	description of goods or services;
6	amount of advance taken
7	rate of tax (central tax, State tax, integrated tax, Union territory tax or cess)
8	amount of tax charged in respect of taxable goods or services (central tax, State tax, integrated tax, Union territory tax or cess)
9	place of supply along with the name of State and its code, in case of a supply in the course of inter-State trade or commerce

Receipt Voucher - Contents [Rule 5]

SI.No.	Particular
10	Whether the tax is payable on reverse charge basis; and
11	Signature or digital signature of the supplier or his authorized representative

- The rate of tax not determinable, the tax shall be paid at the rate of 18%.
- The nature of supply not determinable, the transaction shall be treated as Inter-state supply.

Refund Voucher



Refund Voucher Contents [Rule 6]

SI.No.	Particular
1	Name, address and GSTIN of the supplier;
2	a consecutive serial number not exceeding sixteen characters, in one or multiple series, containing alphabets or numerals or special characters – hyphen and any combination thereof, unique for a financial year.
3	date of its issue;
4	Name, address and GSTIN or UIN, if registered, of the recipient;
5	Number and date of receipt voucher issued in accordance with provisions of sub- rule 5;
6	Description of goods or services in respect of which refund is made;
7	Amount of refund made;
8	Rate of tax (central tax, State tax, integrated tax, Union territory tax or cess);

Refund Voucher Contents [Rule 6]

SI.No.	Particular
9	amount of tax paid in respect of such goods or services (central tax, State tax, integrated tax, Union territory tax or cess);
10	whether the tax is payable on reverse charge basis; and
11	Signature or digital signature of the supplier or his authorized representative

Issue of invoice on purchase from URD

Inward supply of goods/services from an unregistered person

To a Registered person

Tax payable by recipient under **reverse charge**

Registered person shall **issue invoice** as recipient of goods/services

To the URD supplier on date of receipt of goods/services

Payment voucher

Inward supply of goods/services from an unregistered person
OR

Inward supply of goods/services notified under Reverse Charge

Tax payable by registered person under **reverse charge**

at the time of **making payment**

issue **Payment Voucher** to the supplier

Payment Voucher contents [Rule 7]

SI.No.	Particular
1	Name, address and GSTIN of the supplier if registered;
2	a consecutive serial number not exceeding sixteen characters, in one or multiple series, containing alphabets or numerals or special characters – hyphen and any combination thereof, unique for a financial year.
3	date of its issue;
4	Name, address and GSTIN or UIN, if registered, of the recipient;
5	description of goods or services;
6	amount paid;
7	Rate of tax (central tax, State tax, integrated tax, Union territory tax or cess);

Payment Voucher contents [Rule 7]

Sl.No.	Particular
8	Amount of tax payable in respect of taxable goods or services (central tax, State tax, integrated tax, Union territory tax or cess);
9	place of supply along with the name of State and its code, in case of a supply in the course of inter-State trade or commerce; and
10	Signature or digital signature of the supplier or his authorized representative

Goods sent on approval basis

- Where goods are removed to be sent on 'Approval for sale or Return basis'

Invoice shall be issued:

- Before such supply OR
- After removal but at the **earliest** of the following 2 events-
  - At the **time of supply**
  - **6 months** from the date of removal

Revised Tax Invoice

For **invoices raised** by a registered person **prior to registration**

Between **effective date of registration** and **date of issue of registration certificate**

Shall **within 1 month** from date of issue of registration certificate

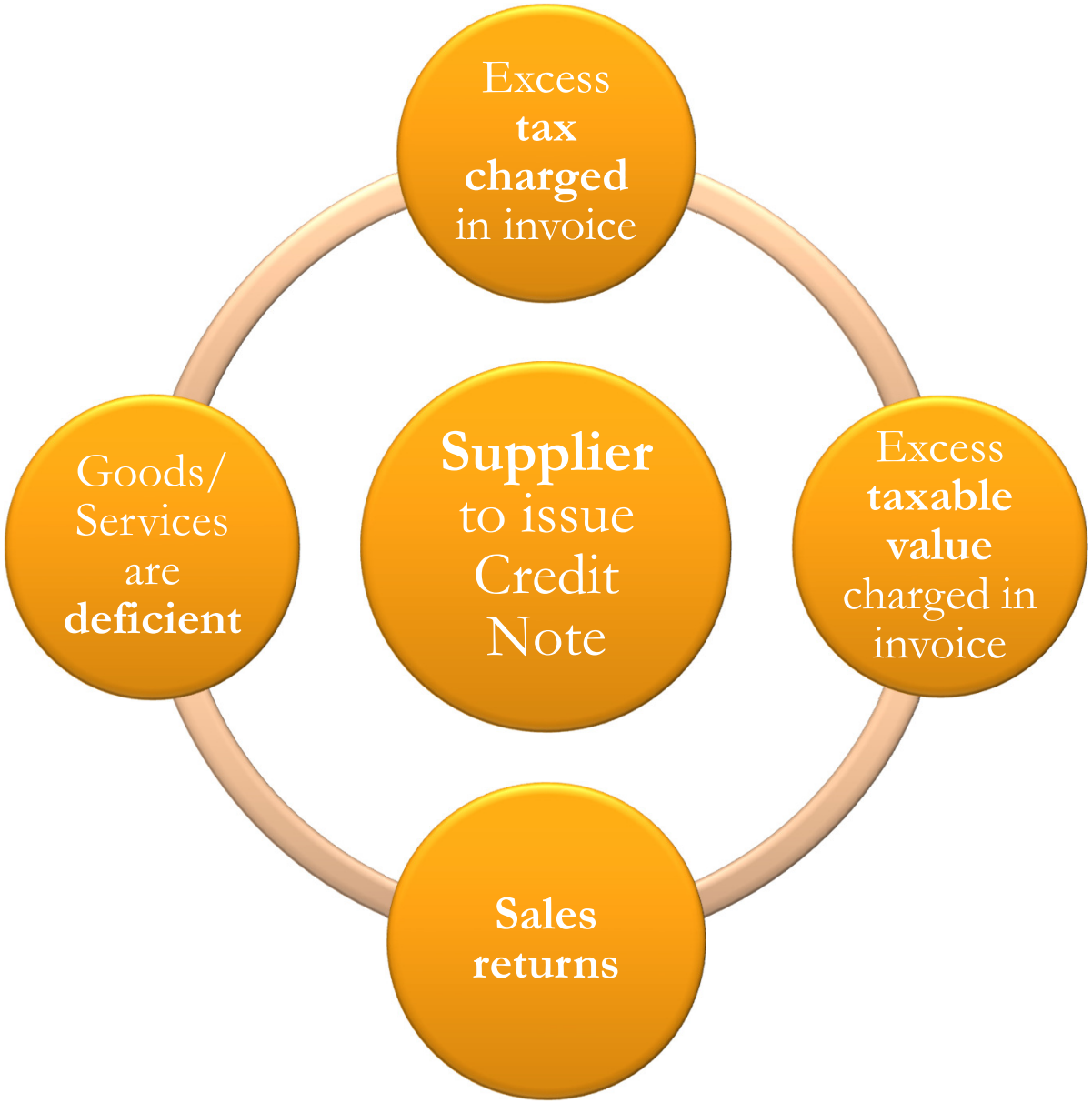
issue **REVISED TAX INVOICE**

Revised Tax Invoice…

Example:

Event	Date
Invoice issued without mentioning the GSTN No.	8th July 2017
Date of filing an application for Registration	5th July 2017
Date of Certificate Issued	15th July 2017
Time limit for issuing Revised Invoice	15th August 2017
Invoices eligible for Revision	5th July 2017 to 15th July 2017

Credit Notes – When to issue?



Credit Notes – Other provisions

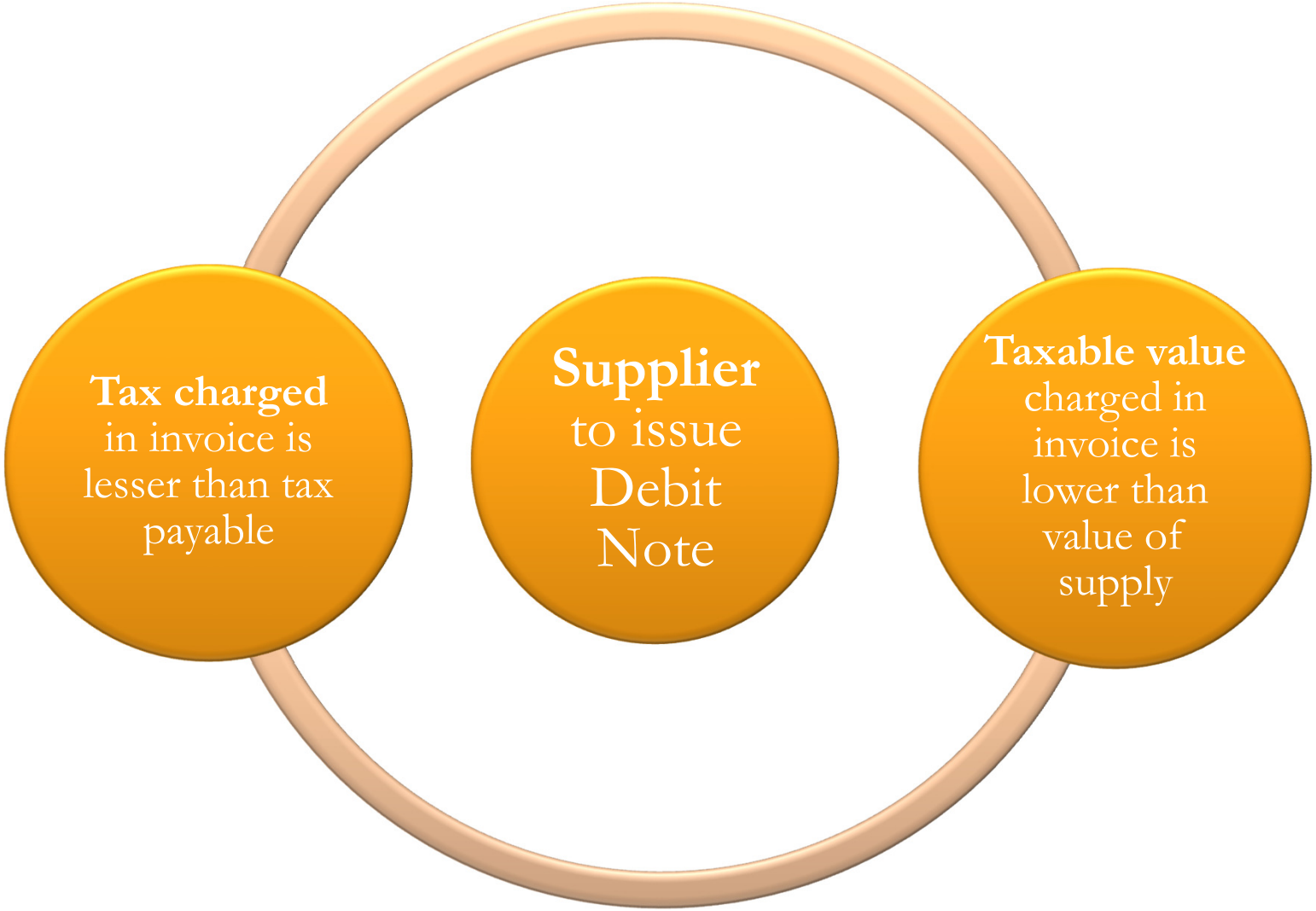
- **Obligation after Issuance of Credit Note**
  - Details of Credit Note shall be declared in the return for the month during which Credit note is issued.

- **Time limit for Furnishing details of Credit note in Return**
  - The Credit note details shall be furnished not later than **September** following the end of the Financial Year OR;
  - Date of furnishing relevant **Annual return**,

  Which ever is earlier.

- **Restriction**
  - No reduction in output tax liability of the supplier shall be permitted, if **incidence of tax and interest is passed on** to any other person.

Debit Notes – When to issue?



Debit Notes – Other provisions

- **<u>Obligation after Issuance of Debit Note</u>**

  - Declare details of Debit Note in the return for the month during which such Debit note is issued.

- "Debit note" includes supplementary invoice.

Revised Tax Invoice, Credit Note, Debit Note contents [Rule 8]

SI.No	Particular
1	the word "Revised Invoice", wherever applicable, indicated prominently;
2	Name, address and GSTIN of the supplier;
3	Nature of the document;
4	a consecutive serial number not exceeding sixteen characters, in one or multiple series, containing alphabets or numerals or special characters - hyphen and any combination thereof, unique for a financial year;
5	Date of issue of the document;
6	Name, address and GSTIN or UIN, if registered, of the recipient;
7	name and address of the recipient and the address of delivery, along with the name of State and its code, if such recipient is un-registered;

Revised Tax Invoice, Credit Note, Debit Note contents [Rule 8]

SI.No.	Particular
8	Serial number and date of the corresponding tax invoice or, as the case may be, bill of supply;
9	value of taxable supply of goods or services, rate of tax and the amount of the tax credited or, as the case may be, debited to the recipient; and
10	Signature or digital signature of the supplier or his authorized representative:

- A consolidated revised tax invoice can be issued in respect of taxable supplies made to unregistered recipient.

Revised Tax Invoice, Credit Note, Debit Note contents [Rule 8]

- The word " **INPUT TAX CREDIT NOT ADMISSIBLE**" shall be disclosed on any Invoice or debit note in respect of following matters :-
  - **Section 74** - Where determination of **tax not paid** or **short paid** or **erroneously refunded** or **input tax credit wrongly availed** or utilized by reason of **fraud** or any **willful misstatement** or **suppression of facts**.
  - **Section 129** – Where **Detention or seizure** an release of goods and conveyances in transit.
  - **Section 130** – Where **Confiscation** of goods or conveyances and levy of penalty.

Miscellaneous Provisions

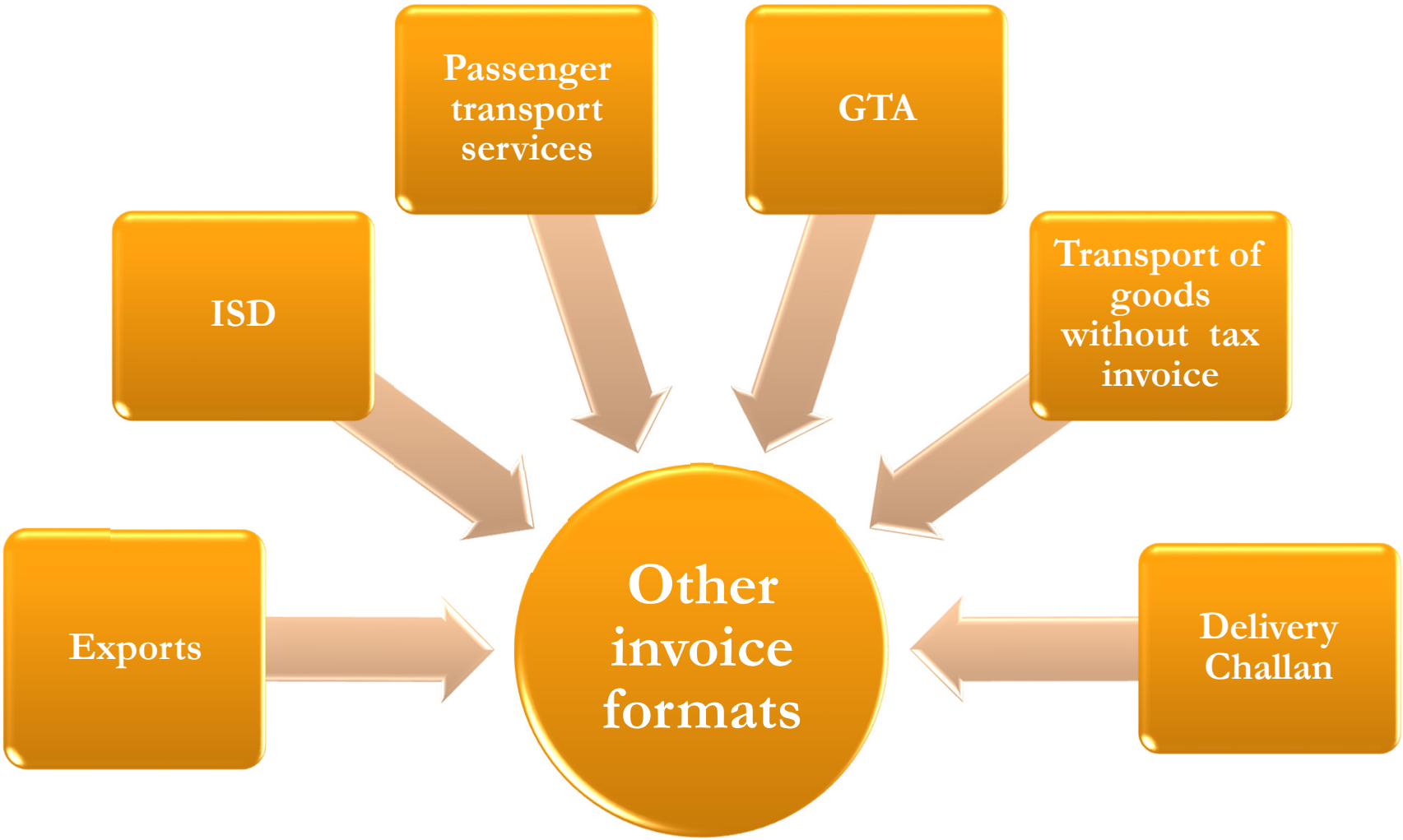
Un-registered Person - Shall not collect tax in respect of any supply of goods or services

A registered Person - Shall collect tax in accordance with provisions of GST Act

Amount of tax to be **prominently indicated** in all documents relating to Assessment, Tax invoice and other like documents

Invoice Contents - Others

Other invoice formats



Tax invoice - Exports

<u>Invoice shall carry the following endorsement:</u>

1. "SUPPLY MEANT FOR EXPORT ON PAYMENT OF INTEGRATED TAX" OR

2. "SUPPLY MEANT FOR EXPORT UNDER BOND OR LETTER OF UNDERTAKING WITHOUT PAYMENT OF INTEGRATED TAX"

3. Invoices shall also contain:

   a) Name and address of the recipient

   b) Address of delivery

   c) Name of the Country of destination.

ISD Invoice / ISD Credit note Contents [Rule 9]

SI.No.	Particulars
1	Name, address and GSTIN of the Input Service Distributor;
2	a consecutive serial number not exceeding sixteen characters, in one or multiple series, containing alphabets or numerals or special characters hyphen and any combination thereof, unique for a financial year;
3	date of its issue;
4	Name, address and GSTIN of the recipient to whom the credit is distributed;
5	Amount of the credit distributed; and
6	Signature or digital signature of the Input Service Distributor or his authorized representative:

Passenger Transport Services Tax invoice Contents [Rule 9(4)]

SI.No.	Particular
1	Ticket in any form, by what ever name called
2	Whether or not serially numbered
3	Whether or not containing the address of the recipient
4	Such other information as may be prescribed

Goods Transport Agency Tax invoice Contents [Rule 9(3)]

Sl.No.	Additional details to be included in GTA invoice
1	Name, address of the consignor and the consignee;
2	Gross weight of the consignment;
3	Registration number of goods carriage
4	Details of goods transported;
5	Details of place of origin and destination;
6	GSTIN of the person liable for paying tax whether as Consignor, Consignee or Goods Transport Agency

Transport of Goods without Tax invoice [Rule 10]

SI.No	Situations where transportation of goods can be undertaken without the issue of tax invoice [Rule 10(1)]
1	Supply of liquid gas where the quantity at the time of removal from the place of business is not known
2	Transportation of goods for job work
3	Transportation of goods for reasons other than by way of supply, or
4	Such other notified supplies by the Board

Delivery Challan Contents [Rule 10(1)]

- Consigner may issue a delivery challan, serially numbered not exceeding sixteen characters, containing the following details:

SI.No	Particulars
1	Date and number of the delivery challan
2	Name, address and GSTIN of the consigner, if registered,
3	Name, address and GSTIN or UIN of the consignee, if registered,
4	HSN code and description of goods
5	quantity (provisional, where the exact quantity being supplied is not known),
6	Taxable value,
7	Tax rate and tax amount – central tax, State tax, integrated tax, Union territory tax or cess, where the transportation is for supply to the consignee,
8	place of supply, in case of inter-State movement, and Signature

Issue of Delivery Challan

- Delivery Challan should be prepared in Triplicate for the following persons:

SI.No	Delivery Challan copy	Issued to
1	Original Copy	Consignee
2	Duplicate Copy	Transporter
3	Triplicate Copy	Consignor

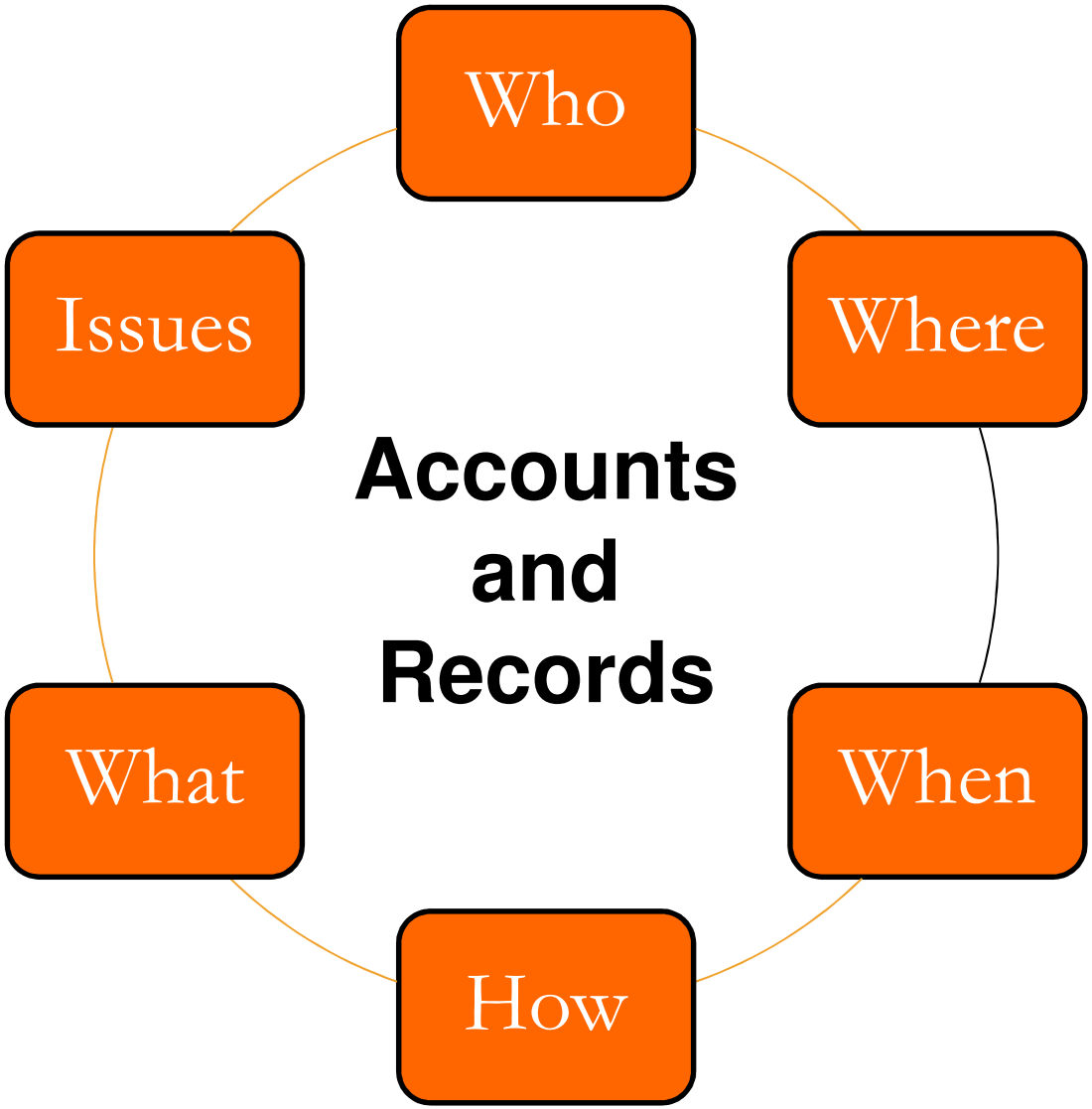
Transport of Goods without Tax invoice – Other obligations

- Details of Delivery Challan shall be declared in Form [WAYBILL]
- Where the goods transported through delivery challan without issuing a tax invoice at the time of removal of goods, the supplier shall issue a tax invoice after delivery of goods.
- Where goods transported in a semi knocked down or completely knocked down the following procedure to be followed;

Sl #	Particular
1	Supplier shall issue complete invoice before dispatch of first Consignment;
2	Delivery challan shall be issued for subsequent consignments
3	Each consignment shall be accompanied by delivery challan along with duly certified copy of invoice.
4	The Original Copy of invoice shall be sent along with the last consignment.

Accounts & Records under GST

Agenda



WHO ?

Persons liable to maintain Accounts and records

- Every **registered person** under GST
- Every owner or operator of a **warehouse** or **godown** or any other place used for storage of goods
- Every **transporter**
- Class of **taxable persons notified** by the Commissioner to maintain additional documents and records

WHERE ?

Place at which books to be maintained

Particulars	Place at which Books to be maintained
Registered Person	•Principal Place of business •Accounts relating to all additional place(s) of business shall be maintained in such place(s) of business
Unregistered owner or operator of a warehouse or godown or any other place used for storage of goods	At the warehouse, godown or such other place used for storage
Unregistered Transporter	Place from where the business is ordinarily carried on

Place at which books to be maintained...

Principal place of business

- Section 2(89) : "principal place of business" means the place of business specified as the principal place of business in the certificate of registration;

Additional place of business

- Every other place of business mentioned in the certificate of registration other than the Principal place of business
- Places from which business is ordinarily carried on
- Place where services and goods are supplied and received
- Place where a taxable person is engaged through an agent
- A place where goods are stored

HOW ?

How…

- <u>Manner of maintaining Accounts and Records:</u>

- The accounts and records may be maintained in
  - Physical form; or
  - Electronic form.

- Shall contain all such particulars as have been prescribed in the Accounts and Records rules

Maintenance of accounts and records

Each volume of books of account shall be serially numbered

Any entry in registers shall not be erased or overwritten.

Incorrect entries shall be scored out under attestation and thereafter correct entry shall be recorded

Incase of electronic documents, a log of every entry edited or deleted shall be maintained

Every document shall be duly authenticated by the person maintaining the records.

In case of electronic records, the same shall be authenticated by a digital signature

WHEN ?

Period of retention

- <u>Period of retention of accounts</u>
- Accounts and records shall be retained by every REGISTERED person for a period of :
  - **72 months (i.e. 6 years)** from the due date of filing annual return for the period to which the accounts and records pertains to.

- Where the registered person is a party to any proceeding, books and records relating such proceedings should be retained for a period of:
  - One year after final disposal of such appeal or
  - 72 months (i.e. 6 years) from the due date of filing annual return for the period to which the accounts and records pertains to.

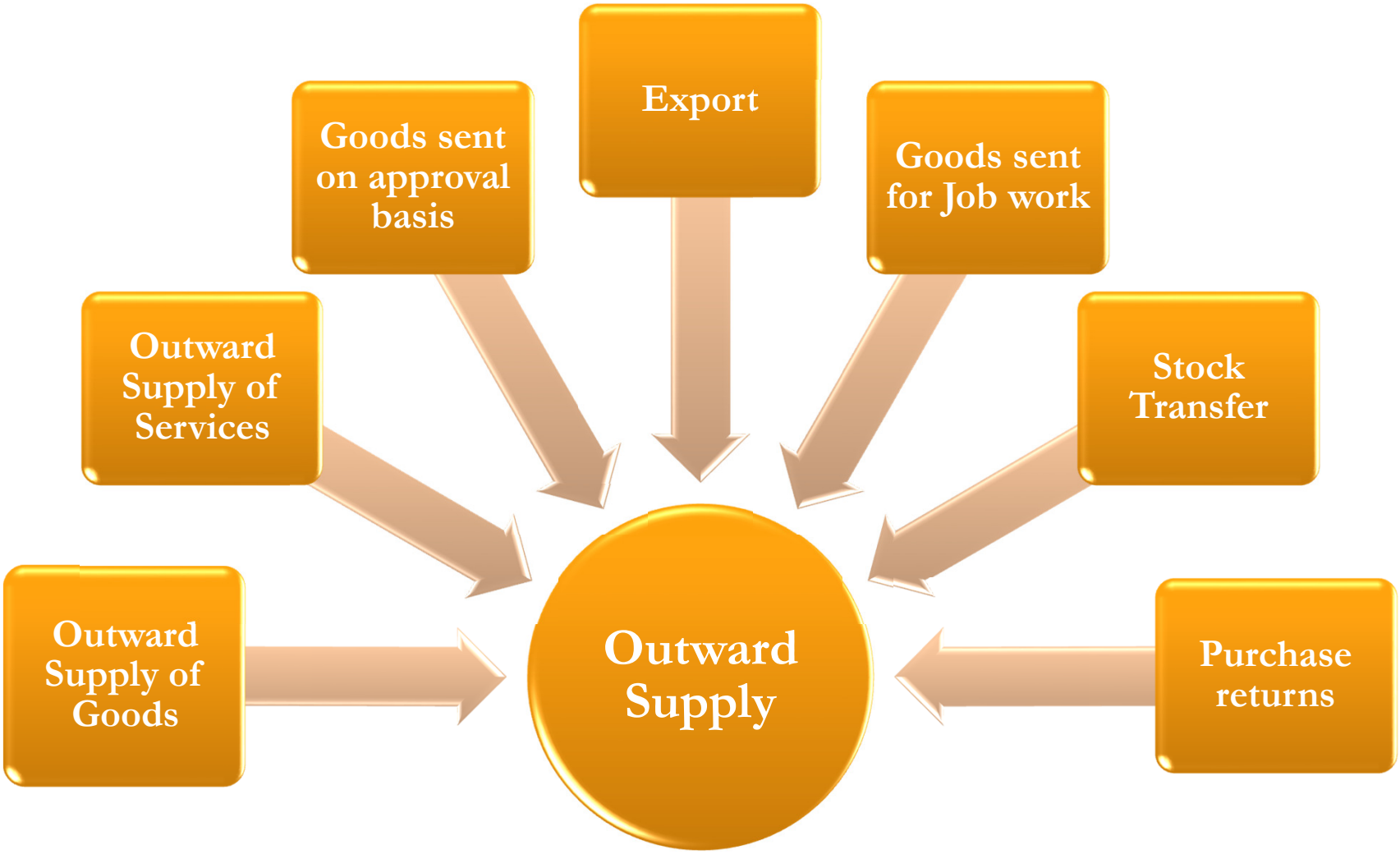
  Whichever is later

WHAT?

Accounts to be maintained

- Production/Manufacture
- Inward Supply
- Outward Supply
- Inventory
- Input Tax Credit availed
- Output tax payable and paid
- Other prescribed particulars

Outward Supply



Records – Outward supplies

Outward Supply - Goods:

- Customer purchase order
- Sales order
- Invoice/Bill of supply
- Delivery Challan & Way Bill
- Packing list
- Lorry Receipt
- Insurance
- Credit note & Debit note issued
- Credit note & Debit note recd
- Supplementary Invoice
- Bank receipt voucher (BRV)
- Receipt voucher / Refund voucher

Exports:

- Customer purchase order
- Sales order
- Invoice
- Delivery Challan & Way bill
- Packing list
- Lorry Receipt
- Insurance
- Credit note & Debit note issued
- Credit note & Debit note recd
- Duty & tax paid challan
- Bank receipt voucher (BRV)
- Shipping Bill

Records – Outward supplies…

Stock Transfer (Inter-State):

- Stock requisition
- Invoice
- E-Way bill
- Packing list
- Lorry Receipt
- Insurance
- Credit note & Debit note issued
- Credit note & Debit note recd
- Supplementary Invoice

Goods sent on Job work:

- Returnable Gate Pass (RGP)
- Delivery Challan & E-Way bill
- Packing list
- Lorry Receipt
- Insurance

Return of goods sent for job work:

- Invoice from job worker
- Way bill
- GRN
- Payment receipt

Records – Outward supplies…

Sale on approval basis:

- Sales order
- Invoice
- Delivery Challan & E-Way bill
- Packing list
- Lorry Receipt
- Insurance
- Credit note & Debit note issued
- Credit note & Debit note recd
- Supplementary Invoice
- Bank receipt voucher (BRV)

Purchase Returns:

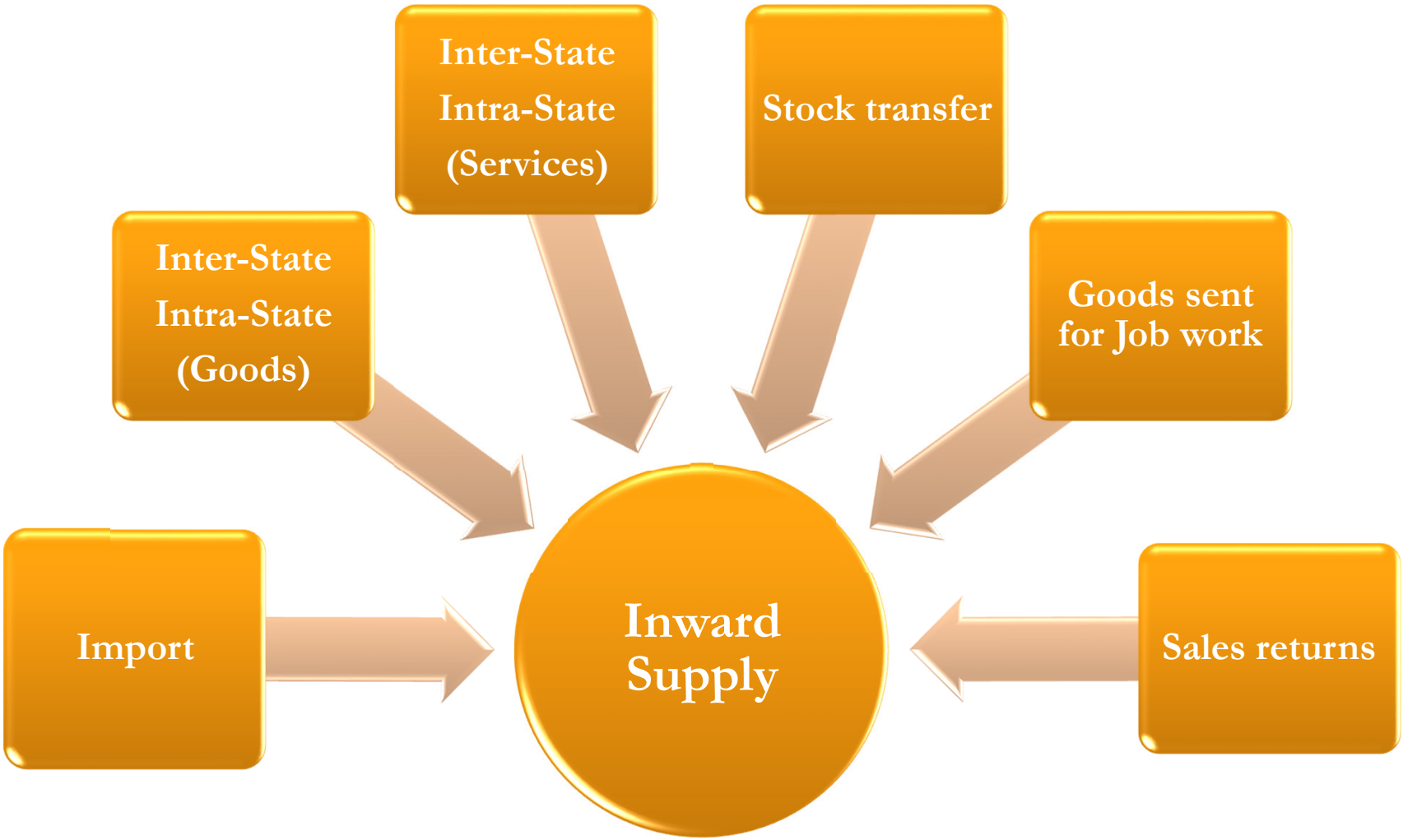
- Invoice
- Delivery Challan & E-Way bill
- Packing list
- Lorry Receipt
- Insurance
- Debit note issued
- Credit note received
- Original purchase Invoice
- Original GR / IR

Records – Outward supplies…

Outward Supply - Services:

- Customer Order copy
- Sale order
- Invoice/Bill of supply
- Document transferring ITC (issued by ISD)
- Credit note & Debit note issued
- Credit note & Debit note received
- Supplementary Invoice
- Payment voucher
- Receipt voucher/Refund voucher

Inward Supply



Records – Inward supplies…

Inward Supply - Goods:

- Purchase order
- Invoice
- E-Way bill
- Lorry Receipt
- GRN
- Credit note & Debit note issued
- Credit note & Debit note received
- Supplementary Invoice
- Payment receipt
- Payment voucher (to URD)
- GST rating copy (Recommended)

Imports:

- Purchase order
- Invoice
- Letter of Credit
- Bill of lading
- Bill of Entry
- Duty & Tax paid challan
- Lorry Receipt
- Delivery challan/Way bill
- GRN
- Insurance
- Credit note & Debit note issued
- Credit note & Debit note recd

Records – Inward supplies…

Stock Transfer (Inter-State):

- Stock requisition
- Invoice
- Delivery Challan & E-Way bill
- Lorry Receipt
- GRN
- Credit note & Debit note issued
- Credit note & Debit note received
- Supplementary Invoice

Sales Returns:

- Invoice
- Delivery Challan & E-Way bill
- Lorry Receipt
- GRN
- Credit note issued
- Debit note received
- Original purchase Invoice

Records – Inward supplies…

Inward Supply - Services:

- Order copy
- Invoice
- Credit note & Debit note issued
- Credit note & Debit note received
- Supplementary Invoice
- Payment receipt
- Payment voucher (to URD)
- Document received from ISD transferring ITC
- GST rating copy (recommended)

Records - Transitional Credits

- Tax invoices and duty paid documents for inputs and services
- Tax invoices for capital goods
- Statutory forms for sales under the existing laws
- Tax invoices for inputs held on the appointed day [availing benefit u/s 140(3), 140(4), 140(6)]
- Records of stock lying at the premises of the agent, warehouse, job worker on the appointed date
- Invoices for goods/services received after appointed date but invoiced under existing laws
- Credit note for sales returns by unregistered persons
- Supplementary invoices and debit notes (issued and received)
- Invoices received by ISD post 1/7/17 for input services prior to 1/7/17

Records to be maintained by every Transporter

Records	Particulars
Records of the goods transported	•E-Way bill in form GST INS 01 •Invoice •Form GST INS 02 (generated by the transporter where transporter carries multiple consignments in one conveyance) •Quantity, Value & Description of the goods
•Records of the goods delivered to the consignee	•Delivery challan •Lorry Receipt
•Records of the goods stored in transit	•Name and address of the premises in which the goods are stored in transit •Date of Dispatch of goods from the said place
•Details of the business in Form GST ENR-01	•Nature of business •Name, Address , Mobile Number & PAN •Others
•Records of the consignee	•Name and address •Goods receipt note
•Other relevant documents	•Invoices or bill of supply issued by the consignor

Records to be maintained by every owner or operator of godown/warehouse

Records	Particulars
Records of the goods	•Time of receipt of goods to the place of storage* •Duration at which goods are stored before dispatch •Time of dispatch of the goods from the place of storage •Quantity of the goods at the time of receipt and dispatch •Description of the goods stored
•Records of the goods delivered to the consignee	•Delivery challan •Lorry Receipt •Name and address of the consignee
•Records of the goods stored in transit	•Name and address of the premises in which the goods are stored in transit •Date of Dispatch of goods from the said place
•Records of the consignee	•Name and address •Goods receipt note
•Other relevant documents	•Invoices or bill of supply issued by the consignor

**Godown, Warehouse or any other place at which goods are stored*

Details – Outward supplies

Comprehensive list of details to be captured in case of outward supplies:

- PO no., date
- Invoice no., date
- LR no., date
- Bill of lading no., date
- Shipping bill no., date
- Recipient name, address, GSTIN/UIN
- HSN/SAC
- Description of goods/service
- Quantity details
- Total Value of good and services
- Discounts, abatements
- Taxable value of goods, services
- Applicable tax rates (CGST,SGST,IGST,UTGST,BCD)
- Tax payable under RCM
- Output tax payable (individual breakup)
- Receipt voucher no., date
- Refund voucher no., date
- Payment voucher no., date
- Deduction - TDS (if any)
- Deductions –Others
- Details prescribed for E-way bill
- Delivery challan no., date
- Payment receipt details
- Supplementary invoice no., date
- Debit notes and Credit notes no., date
- Revised Invoices no., date
- Duty and tax paid receipts
- ITC setoff against output liability

Details – Inward supplies

Comprehensive list of details to be captured in case of inward supplies:

- PO no., date
- Invoice no., date
- BOE no., date
- Supplier name, address, GSTIN/UIN
- HSN/SAC
- Description of goods/service
- Quantity details
- Total Value of good and services
- Discounts, abatements
- Taxable value of goods, services
- Tax rates and tax amount (CGST,SGST,IGST,UTGST,BCD)
- GRN no., date
- RCM liability (Tax rates & amount)
- Tax paid under RCM (challan no., date)
- GST rating of supplier on date of supply
- Receipt voucher no., date
- Refund voucher no., date
- Payment voucher no., date
- Deduction - TDS (if any)
- Deductions –Others
- E-way bills
- Supplier payment details
- Supplementary invoice no., date
- Debit notes and Credit notes no., date
- Revised Invoices no., date
- Input tax credit availed of above taxes
- Input tax credit utilised

Details – Transitional credits

Comprehensive list of details to be captured to avail transitional credits:

- Migration details
- Tax invoice no., date, tax amount
- Other documents evidencing payment of duty/tax - No., date, amount of duty/tax
- HSN/SAC
- Description of goods/service
- Details of stock in hand on 1/07/17 (Invoice details and eligible taxes)
- GRN no., date for stock as on 1/07/17
- Total Value of good and services
- Discounts, abatements
- Taxable value of goods, services
- Eligible ITC of existing taxes
- ITC already availed – Capital goods
- Balance ITC to be availed – Capital goods
- Details of statutory forms
- Details of stock at premises of agent, warehouse, job worker
- Payments made for services after 90 days but within 3 months from 1/7/17
- Inputs & input services received after appointed day liable under existing taxes (Invoice details and ITC claimed)
- Details of invoice recd by ISD u/s 140(7)
- Details of debit notes, credit notes, supplementary invoices for price revision
- Refunds rejected under existing laws
- Goods sent on approval basis
- ITC eligible as transitional credit on inputs received from EOU/EHTP.

Agent – Additional details

Particulars	Additional accounts to be maintained
Goods/services received on behalf of the principal	• Name of the Principal for each supply • Description of goods • Value of goods • Quantity of goods (wherever applicable) • Tax paid on receipt of goods
Goods/services supplied on behalf of the principal	• Name of the Principal for each supply • Description of goods • Value of goods • Quantity of goods (wherever applicable) • Tax paid on supply of goods
Other particulars	• Authorisation received from each principal separately to receive or supply goods/services on behalf of the principal • Details of accounts furnished to every principal

Works Contractor – Additional details

Particulars	Additional details to be maintained
Goods/services received for the execution of works contract	• Description of goods • Value of goods • Quantity of goods (wherever applicable) • Tax paid on receipt of goods
Goods/services utilized in the execution of works contract	• Description of goods • Value of goods • Quantity of goods (wherever applicable) • Tax paid on supply of goods
Other particulars	• Names and addresses of the recipient of works contract service • Names and addresses of suppliers from whom he has received goods or services. • Details of payment received in respect of each works contract

Non-maintenance of accounts and records

Failure to keep, maintain, retain

Accounts and records

Penalty not exceeding Rs.10,000/-

Questions

Thank You

CA Kuber Hundekar
kuber@sduca.com