

MONTHLY NEWSLETTER

GST TRACKER

ISSUE: DECEMBER 2022

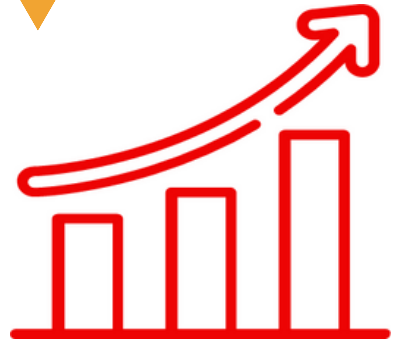


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GST E Invoicing

This year on 1st October 2022, GST E invoice Portal maintained by NIC celebrated 2nd Anniversary of GST E invoice implementation. The GST Council, in its 37th meeting held on 20th September, 2019, approved introduction of electronic invoice ('e-invoice') in GST in a phased manner. Accordingly, steps have been initiated to introduce 'e-invoicing' for reporting of Business to Business (B2B) and export invoices. GST Council, in its 39th meeting, held on 14th March, 2020, further recommended certain classes of registered persons to be exempt from issuing e-invoices. The first phase started with the requirement to generate E invoice for the registered person having aggregate Turnover more than Rs 500 crore. Presently, e-Invoicing is mandatory for the taxpayers with annual turnover more than Rs.10 crores from 1st October 2022. It is expected that this limit of aggregate turnover may reduced to Rs 5 crore.

Now question arise, is this system of e Invoicing beneficial for the tax payer having aggregate turnover exceeding 5 Crore ? Are they ready for the implementation of GST E- Invoice?

Last Two years have witnessed that GST E Invoice Portal worked smoothly and there was smooth implementation of GST E invoice system. To resolve the various queries and problem from time to time various FAQs were issued and available at <https://einvoice1.gst.gov.in/>

No doubt that after implementation of E invoice for the registered person having aggregate turnover exceeding 5 crore they have to learn and interface with new website and learn how to generate E invoice and it's applicability, but they will get the benefit of auto population of outward supplies in their GSTR 1. Thus E invoice will save time and build accuracy.

Many developed and developing countries have implemented the system of GST E invoice and as per EY survey in France 2016 it is had been seen that E invoice save time and cost.

Below is the sequence of various relevant Notifications issued for E invoicing till time:

Notification No.	Date	Subject
60/2020	30.07.2020	Central Goods and Services Tax (Ninth Amendment) Rules, 2020 New form substituted for GST INV-01 (i.e. notified revised Schema/format for e-invoice)
61/2020	30.07.2020	Amended notification 13/2020 Dt. 21-3-2020 Special Economic Zone units also excluded from e-invoicing mandate Aggregate Turnover of registered persons (required to prepare invoice in terms of Rule 48(4)) enhanced to Rs. 500 Cr.
70/2020	30.07.2020	the words “a financial year” in notification 13/2020 Dt. 21-3-2020 substituted with “any preceding financial year from 2017-18 onwards.” Invoices for exports were also included.

Notification No.	Date	Subject
72/2020	30.07.2020	<p>In rule 46, after clause (q), below clause is inserted: “(r) Quick Reference code, having embedded Invoice Reference Number (IRN) in it, in case invoice has been issued in the manner prescribed under sub-rule (4) of rule 48.”</p> <p>In rule 48, in sub-rule (4), below proviso was inserted: “Provided that the Commissioner may, on the recommendations of the Council, by notification, exempt a person or a class of registered persons from issuance of invoice under this sub-rule for a specified period, subject to such conditions and restrictions as may be specified in the said notification.”</p> <p>In rule 138A, for sub-rule (2), below sub-rule was substituted: “(2) In case, invoice is issued in the manner prescribed under sub-rule (4) of rule 48, the Quick Reference (QR) code having an embedded Invoice Reference Number (IRN) in it, may be produced electronically, for verification by the proper officer in lieu of the physical copy of such tax invoice.”</p>
73/2020	01.10.2020	Seeks to notify a special procedure for taxpayers for issuance of e-Invoices in the period 01.10.2020 - 31.10.2020.
88/2020	10.11.2020	Seeks to implement e-invoicing for the taxpayers having aggregate turnover exceeding Rs. 100 Cr from 01st January 2021

Notification No.	Date	Subject
5/2021	08.03.2021	Seeks to implement e-invoicing for the taxpayers having aggregate turnover exceeding Rs. 50 Cr from 01st April 2021
1/2022	24.02.2022	Seeks to implement e-invoicing for the taxpayers having aggregate turnover exceeding Rs. 20 Cr from 01st April 2022
17/2022	01.08.2022	Seeks to implement e-invoicing for the taxpayers having aggregate turnover exceeding Rs. 10 Cr from 01st October, 2022.

GST E Invoice Generation Process

- Taxpayers will continue to create their GST invoices on their own Accounting/Billing/ERP Systems
- These invoices will now be reported to 'Invoice Registration Portal (IRP)'
- On reporting, IRP returns signed e-invoice with unique 'Invoice Reference Number (IRN)' and a QR Code.
- Then, the invoice can be issued to receiver (with QR Code)
- A GST invoice will be valid only with a valid IRN.

Latest Features available at Portal

- Single sign-on for invoice and e way bill
- Enhanced security with two factor authentication
- Web and mobile user friendly tools
- Mobile app to verify QR code and DSC
- Prediction of tax collection based on AI

Points to remember

- 'e-invoicing' doesn't mean generation of invoice by a Government portal.
- Registered persons will continue to create their GST invoices on their own Accounting/Billing/ERP Systems. These invoices will now be reported to 'Invoice Registration Portal (IRP)'. On reporting, IRP returns the e-invoice with a unique 'Invoice Reference Number (IRN)' after digitally signing the e-invoice and adding a QR Code. Then, the invoice can be issued to the receiver (along with QR Code).
- Presently Invoices, debit notes and credit notes are covered under e invoicing.
- Supplies to registered persons (B2B), Supplies to SEZs (with/without payment), Exports (with/without payment), Deemed Exports, by notified class of taxpayers are currently covered under e-invoice.
- E-invoicing is not applicable for NIL-rated or wholly-exempt supplies.
- For high sea sales and bonded warehouse sales, e-invoicing is not applicable, as these transactions are neither supply of goods nor a supply of services, as per Schedule III of CGST/SGST Act.

- e-invoice is not applicable for import Bills of Entry.
- e-invoicing is applicable for supplies by notified persons to SEZs, only SEZ Units are exempt from issuing e-invoices.
- E-invoicing is not applicable to invoices issued by Input Service Distributor (ISD)
- E invoice issued by notified person is in respect of supplies made by him but attracting reverse charge under Section 9(3), e-invoicing is applicable and where supplies are received by notified person from (i) an unregistered person (attracting reverse charge under Section 9(4)) or (ii) through import of services, e-invoicing doesn't arise / not applicable.

E invoice system is a step toward digital India and it will help to reduce the menace of fake invoicing and will bring the transparency in the economic eco system.

GSTN Updates November 2022

No GSTN update was issued in the month of November 2022

Source: www.gst.gov.in

Notifications/Circulars/Orders issued in the month of November 2022

Central Tax Notifications November 2022

No.	Date	Subject
22/2022	15.11.2022	Seeks to make amendments (Third Amendment, 2022) to the CGST Rules, 2017.
23/2022	23.11.2022	Seeks to empower the Competition Commission of India to handle anti-profiteering cases under CGST Act, 2017 with effect from 01.12.2022.
24/2022	23.11.2022	Seeks to make fourth amendment (2022) to CGST Rules with effect from 01.12.2022.

Central Tax (Rate) Notification November 2022

No Central Tax (Rate) Notification was issued in the month of November 2022

Integrated Tax Notification November 2022

No Integrated Tax Notification was issued in the month of November 2022

Integrated Tax (Rate) Notification November 2022

No Integrated Tax (Rate) Notification was issued in the month of November 2022

Circular issued in the month of November 2022

No.	Date	Subject
181/2022	10.11.2022	Clarification on refund related issues
182/2022	10.11.2022	Guidelines for verifying the Transitional Credit in light of the order of the Hon'ble Supreme Court in the Union of India vs. Filco Trade Centre Pvt. Ltd., SLP(C) No. 32709-32710/2018, order dated 22.07.2022 & 02.09.2022

Orders

No order was issued in the month of November 2022

Removal of Difficulty Orders November 2022

No order was issued in the month of November 2022

Source: www.cbic.gov.in

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Videos available @

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ANDHRA PRADESH HIGH COURT

**Refund Rejected, due to
Limitation Period?**

M/S. VYPLAVI GRANITES
Vs
THE DEPUTY COMMISSIONER OF CENTRAL TAX, THE CHIEF
COMMISSIONER OF CUSTOMS, UNION OF INDIA, GOODS AND
SERVICE TAX COUNCIL

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This video thumbnail features a woman speaking into a microphone on the left. The background is white with a yellow and orange wave pattern on the right. A red play button icon is in the top left corner. A small 'G' logo is in the top right corner.



ALLAHBAD HIGH COURT

**GST Registration Rejected
Cost of Rs 15000 imposed on
erring Officers**

Ranjana Singh
Vs
Commissioner Of State Tax And 2 Others

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**GST Registration cancelled?
Gujarat High Court decide case
in favour of Taxpayer**

***MUST
Watch!***

Agarwal dying and printing works
Vs
State of Gujarat and (2)others

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GST AT ONE PLACE

MADRAS HIGH COURT

**E way Bill: Goods detained, Movement of Goods
from Principal Place to additional Place**

M/S. SMART ROOFING PRIVATE LIMITED
Vs
THE STATE TAX OFFICER (INT) , MADURAI

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