



TIME OF SUPPLY

TOPICS FOR DISCUSSION

S. 12 Time of supply of Goods



S. 13 Time of supply of Services



S. 14 Change in rate of taxation



TOPICS FOR DISCUSSION

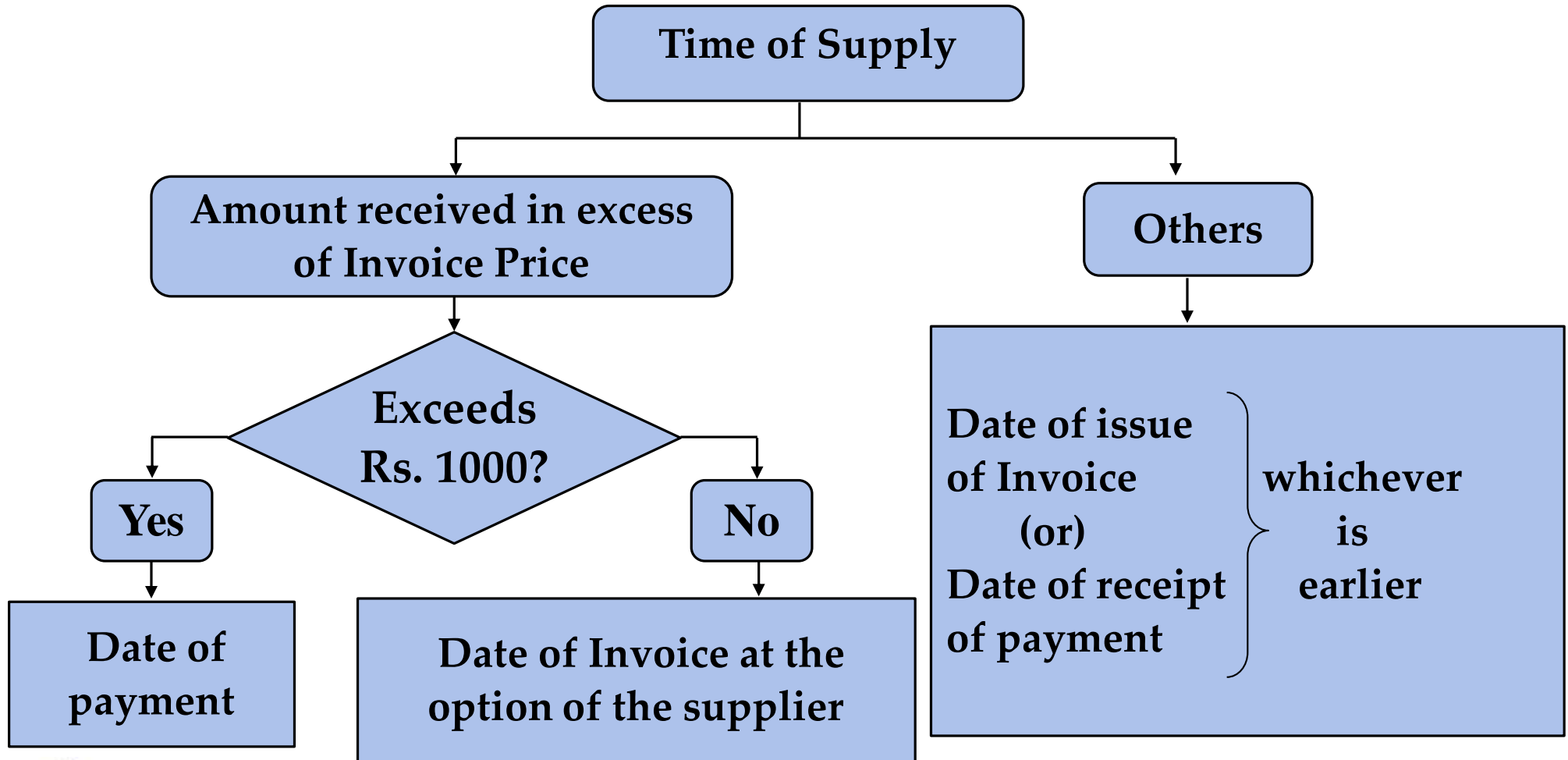
TIME OF SUPPLY OF GOODS

- **General Rule**
- **Reverse Charge Mechanism**
- **Supply of Vouchers**
- **Residual Rule**



TIME OF SUPPLY OF GOODS

GENERAL RULE [Section 12(2)]



TIME OF SUPPLY OF GOODS

In case of Reverse Charge Mechanism [Section 12(3)]

(a)

Date of receipt of goods

(b)

Date of payment

(c)

Day immediately following 30 days from the date of issue of invoice

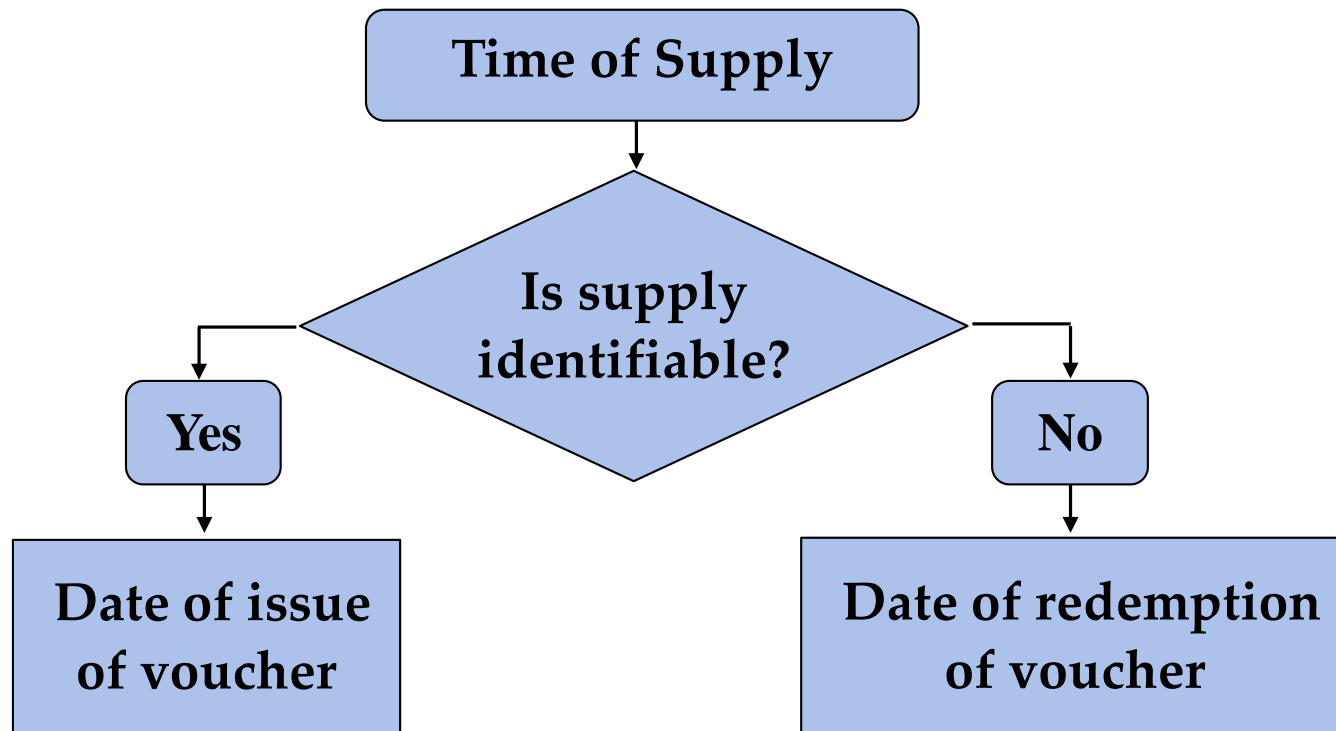
Whichever is earlier

Time of supply shall be **date of entry in the books of accounts** of the recipient in case it is not possible to determine under clause (a), (b) and (c)



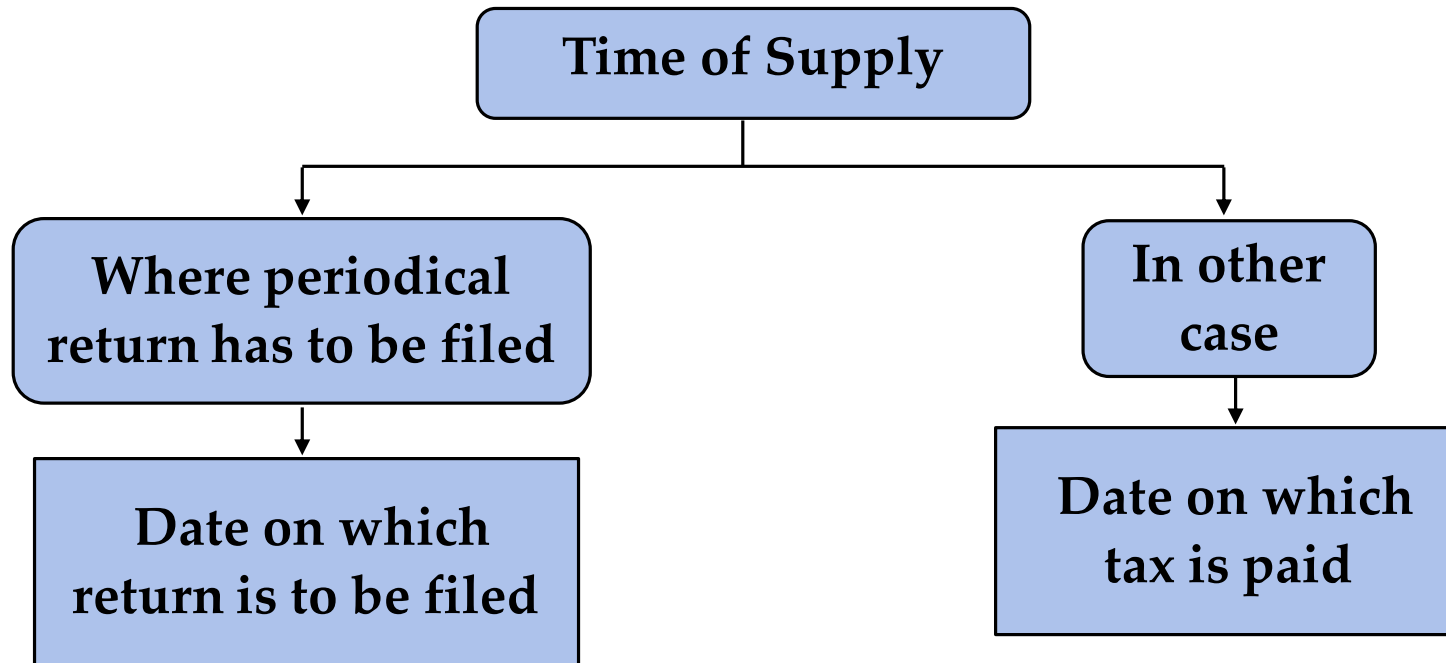
TIME OF SUPPLY OF GOODS

In case of supply of vouchers [Section 12(4)]



TIME OF SUPPLY OF GOODS

RESIDUAL RULE [Section 12(5)]



TIME OF SUPPLY OF GOODS

Addition in value of supply [Section 12(6)]

Addition in value of supply

In case of addition in value of supply by way of

- Interest
 - Late fee (or)
 - Penalty
- } for delayed payment of consideration



Time of Supply

Date of **receipt of such addition in value** by the supplier



TOPICS FOR DISCUSSION

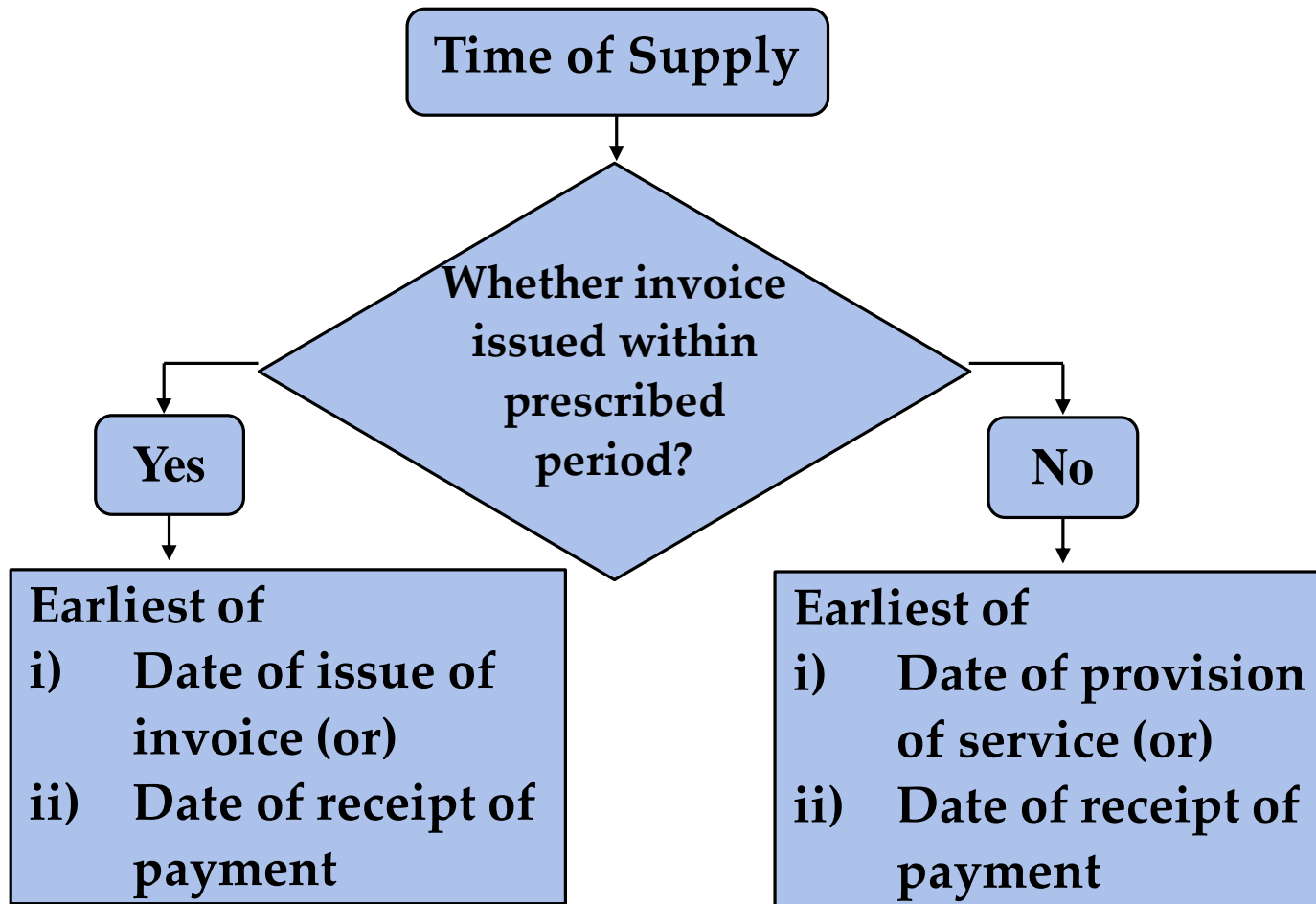
TIME OF SUPPLY OF SERVICE

- **General Rule**
- **Reverse Charge Mechanism**
- **Associated Enterprises**
- **Supply of Vouchers**
- **Residual Rule**



TIME OF SUPPLY OF SERVICES

GENERAL RULE [Section 13(2)]

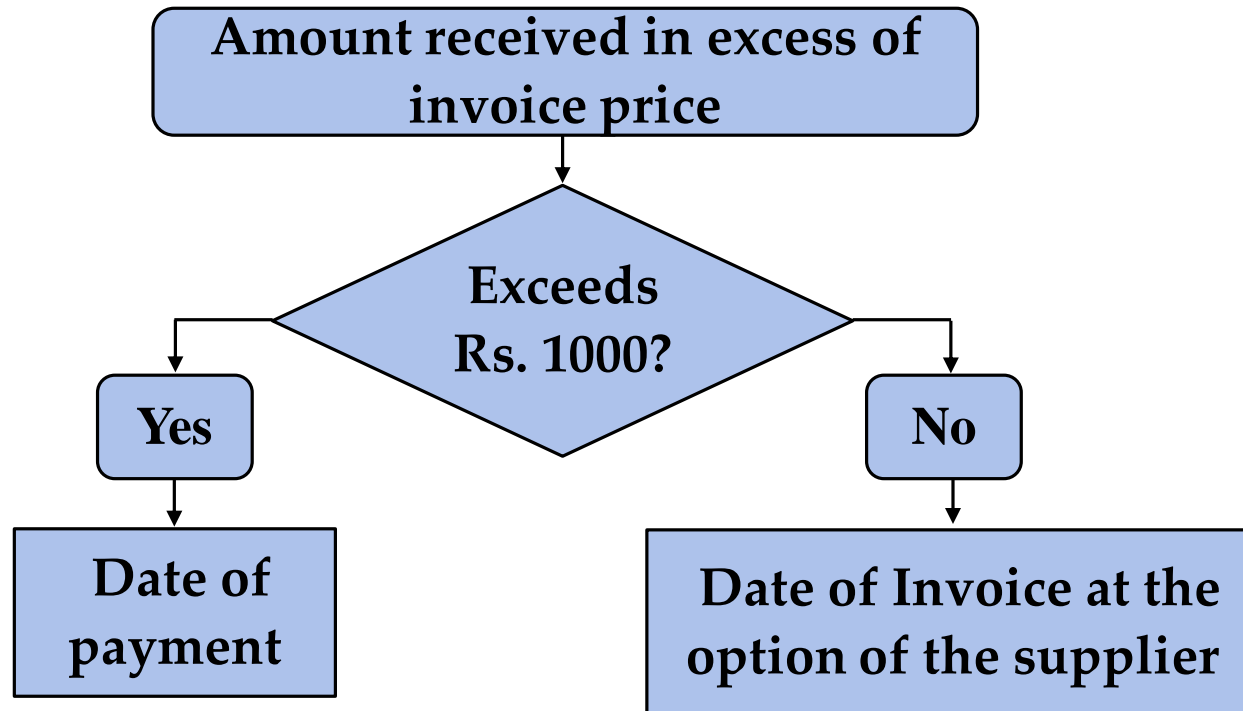


Time of Supply shall be date on which the recipient shows the **receipt of services** in his books of accounts where the provisions of clause (a) and (b) do not apply



TIME OF SUPPLY OF SERVICES

GENERAL RULE [Section 13(2)]



TIME OF SUPPLY OF SERVICES

In case of Reverse Charge Mechanism [(Section 13(3))]

(a)

Date of
payment

(b)

Day immediately
following 60 days from the
date of issue of invoice

Whichever is earlier

Time of supply shall be **date of entry in the books of accounts** of the recipient in case it is not possible to determine under clause (a) and (b)



TIME OF SUPPLY OF SERVICES

In case of Associated Enterprises [(Section 13(3))]

(a)

**Date of entry in the
books of account of
the recipient**

(b)

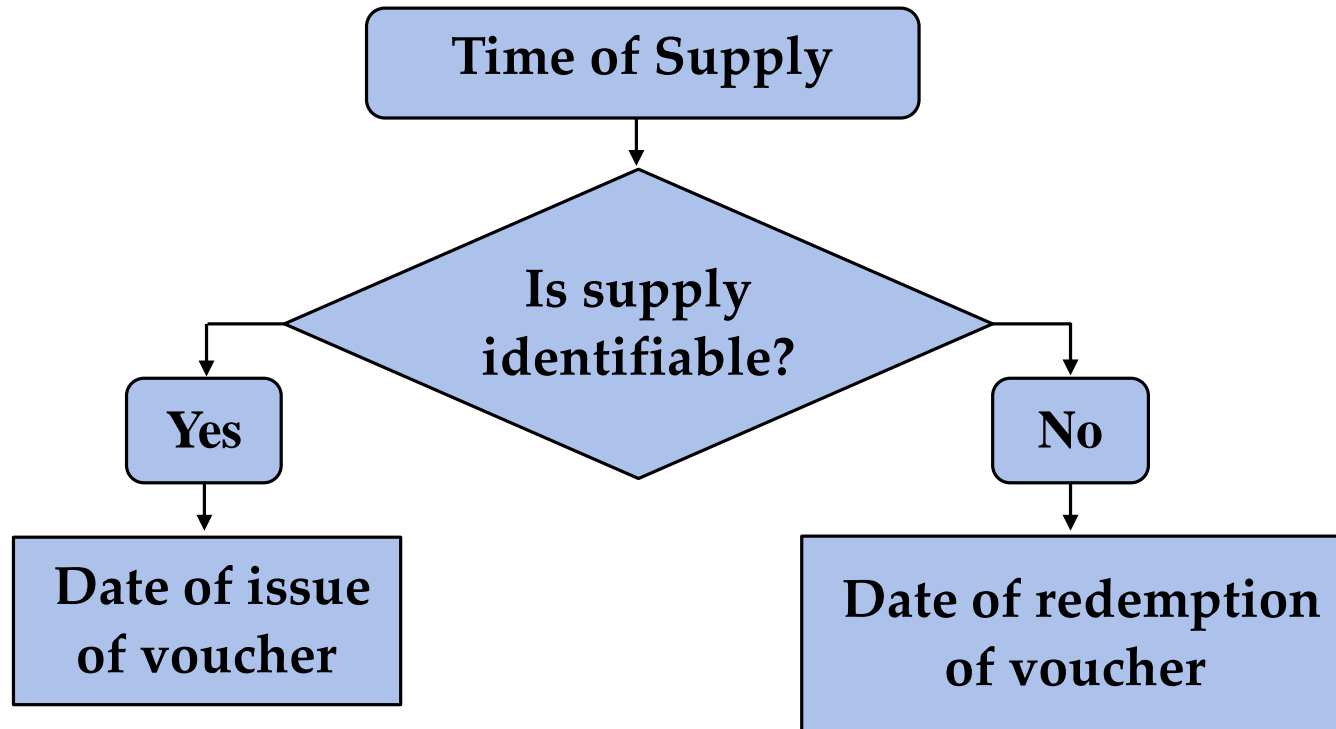
**Date of
payment**

Whichever is earlier



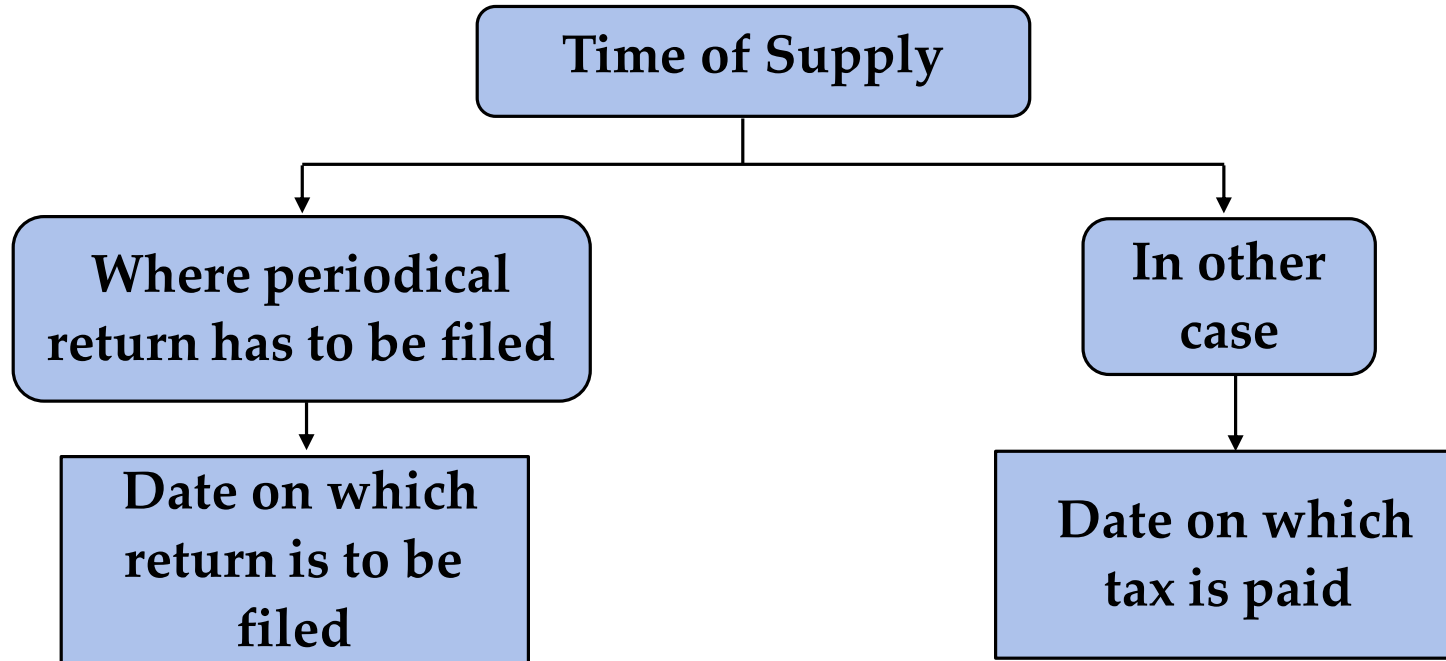
TIME OF SUPPLY OF SERVICES

In case of supply of vouchers [Section 13(4)]



TIME OF SUPPLY OF SERVICES

RESIDUAL RULE [Section 13(5)]



TIME OF SUPPLY OF SERVICES

Addition in value of supply [Section 13(6)]

Addition in value of supply

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Time of Supply

Date of **receipt of such addition in value** by the supplier



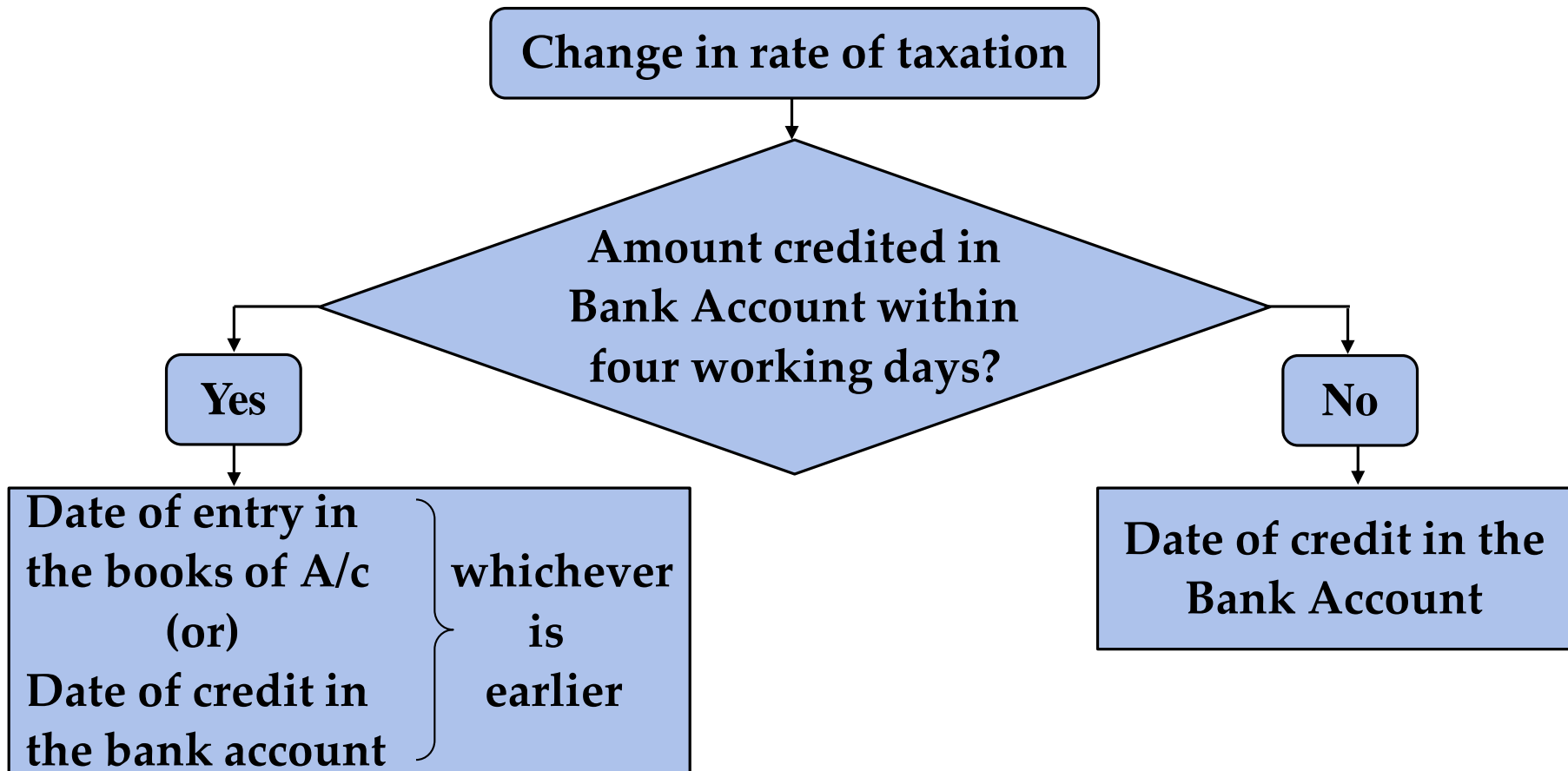


CHANGE IN RATE OF TAXATION



CHANGE IN RATE OF TAXATION

DATE OF RECEIPT OF PAYMENT



TIME OF SUPPLY

In case of Change in rate of tax in respect of goods or services or both (Section 14)

In case goods or services or both have been supplied	Invoice has been issued	Payment received	Point of taxation shall be	Rate of Tax
Before change in rate of tax (Δ)	After Δ	After Δ	DOI or DOP whichever is earlier	New Rate
	Prior to Δ	After Δ	Date of issue of invoice	Old Rate
	After Δ	Prior to Δ	Date of receipt of Payment	Old Rate
After change in rate of tax (Δ)	Prior to Δ	After Δ	Date of receipt of Payment	New Rate
	Prior to Δ	Prior to Δ	DOI or DOP whichever is earlier	Old Rate
	After Δ	Prior to Δ	Date of issue of invoice	New Rate

