

A close-up photograph of a person's hand holding a golden key. The hand is positioned on the left side of the frame, with the thumb and index finger gripping the key's head. The key is held horizontally, pointing towards the right. The background is a solid dark blue color.

GST - Time of Supply

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Discussion by:

CA Gaurav Gupta

FCA, LLB, DISA

Author

- GST - Law & Practise

- Service Tax - Law & Practise



GST - The Framework

- Who shall pay
- On what GST shall be paid
- When GST shall be paid
- Where shall GST be paid
- To whom shall it be paid
- How to Pay



Taxable Person



Supply of Goods and services - Section 7



Point of Supply



Place of Supply



Respective Government



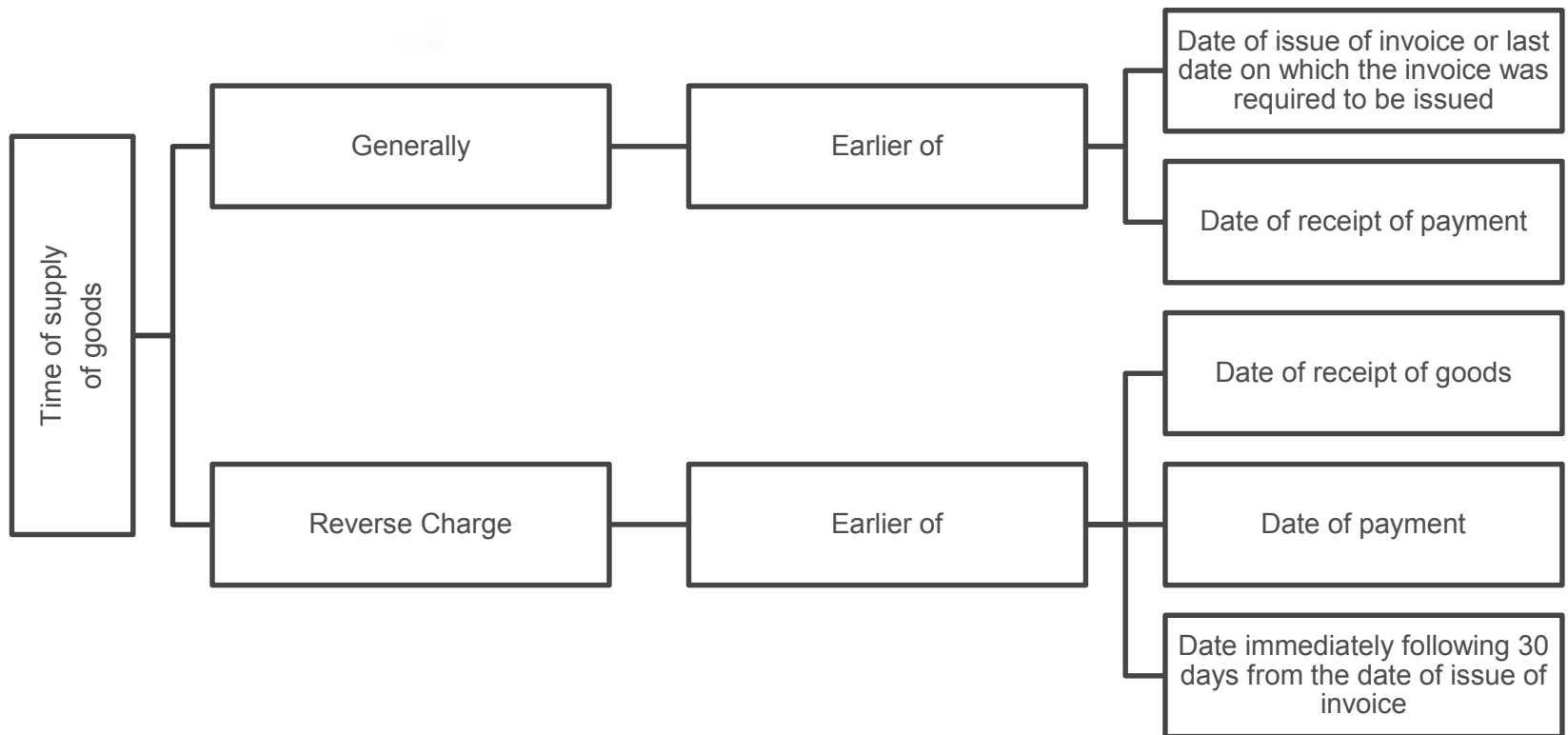
Cash / Credit

Time of Supply of Goods



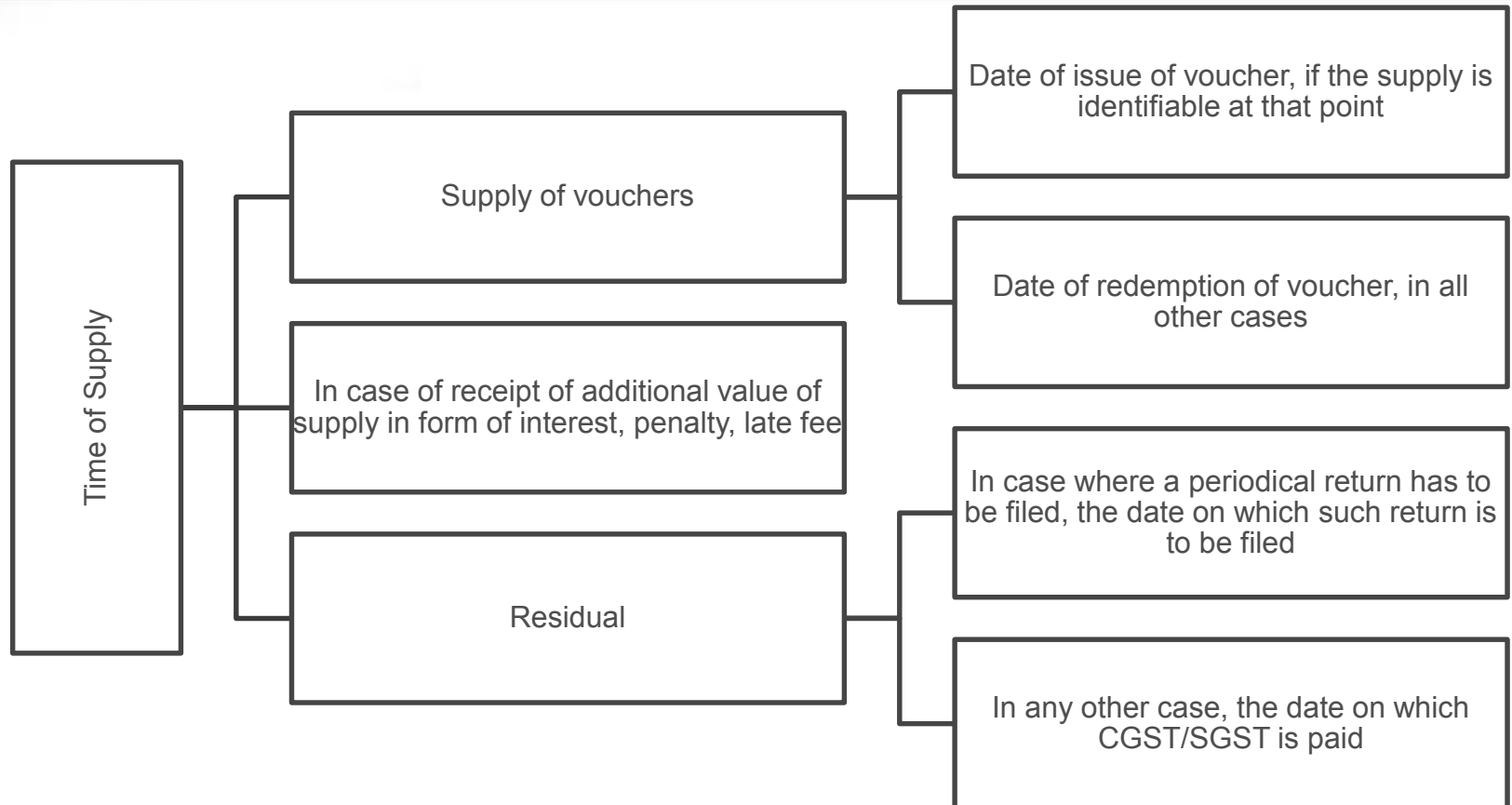


Time of Supply of Goods



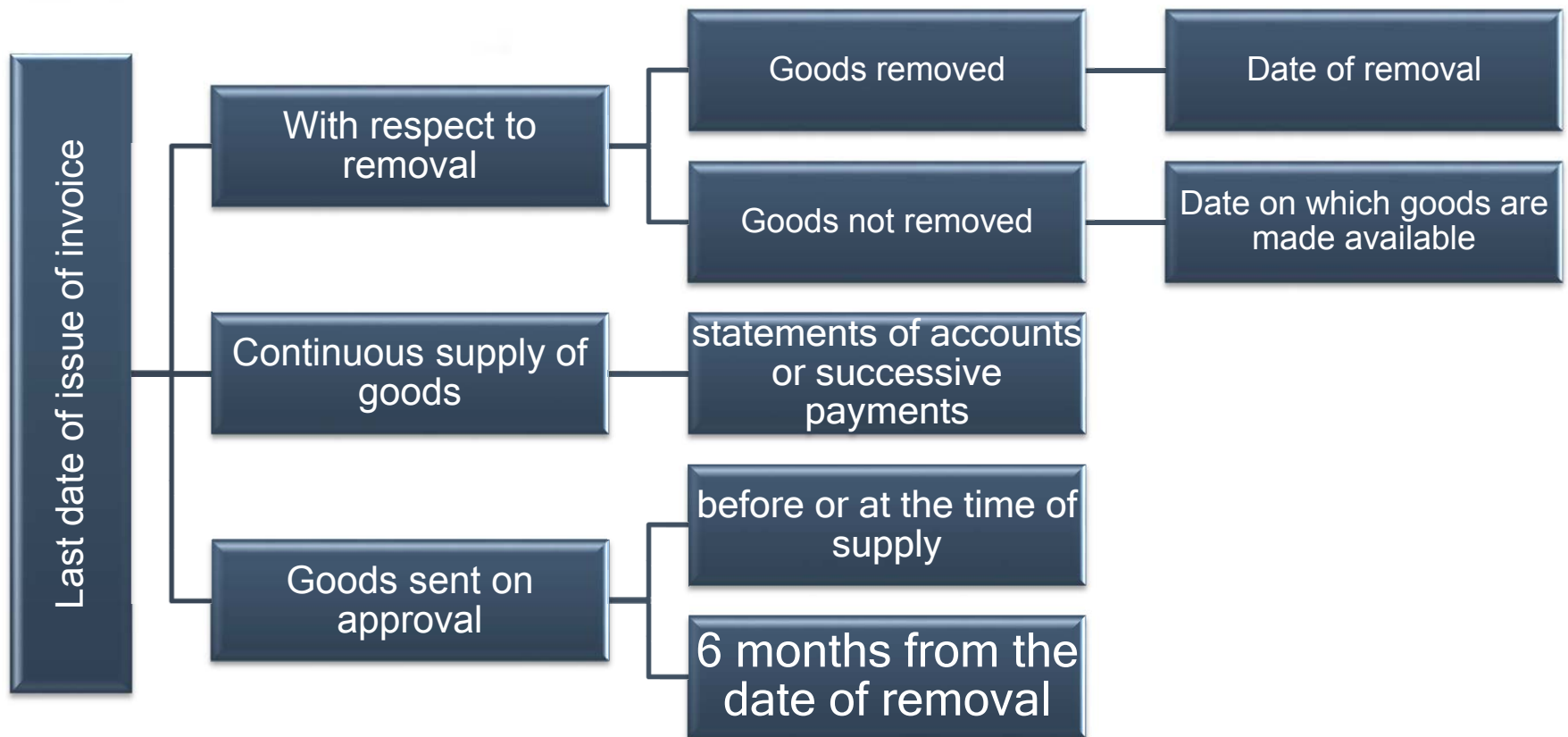


Time of Supply of Goods





Time of Supply of Goods - Last date for issue of invoice





Continuous Supply of Goods

Section 2(32) defines “continuous supply of goods” means a supply of goods which is provided, or agreed to be provided, continuously or on recurrent basis, under a contract, whether or not by means of a wire, cable, pipeline or other conduit, and for which the supplier invoices the recipient on a regular or periodic basis and includes supply of such goods as the Government may, subject to such conditions, as it may, by notification, specify;



Continuous Supply of Goods

Notification No. 40/2017 – Central Tax dt. Oct 13, 2017

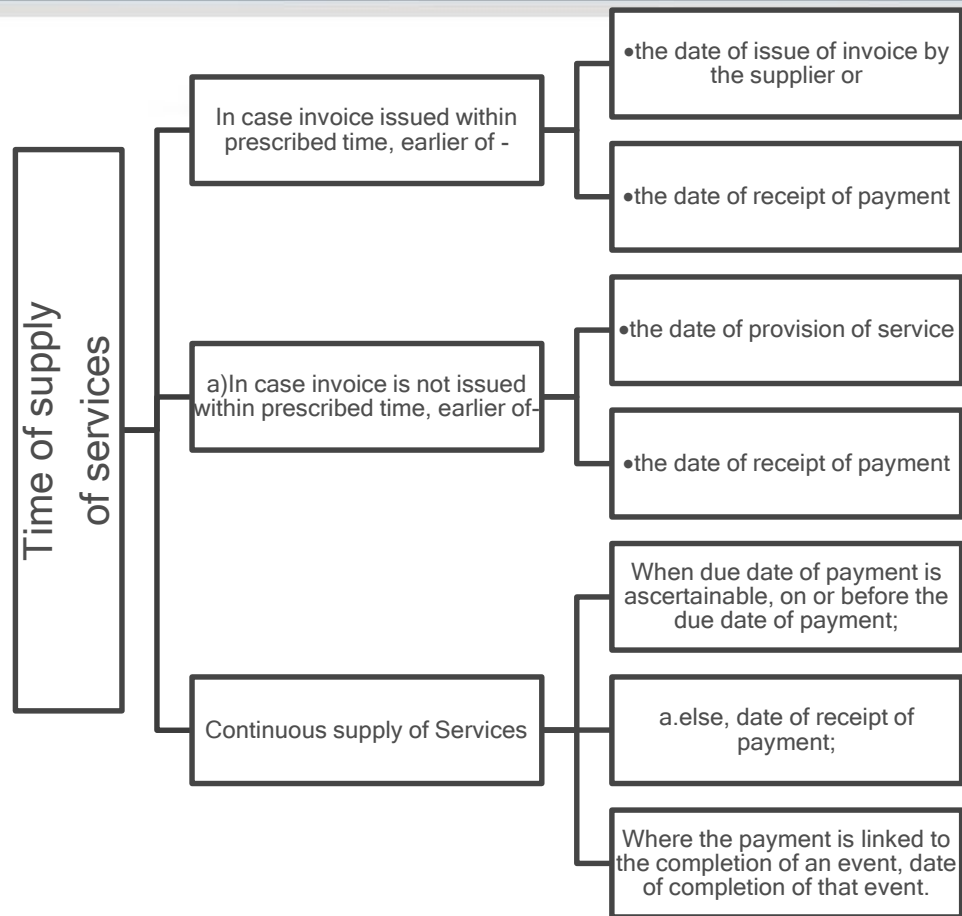
registered person whose aggregate turnover in the preceding financial year did not exceed one crore and fifty lakh rupees or the registered person whose aggregate turnover in the year in which such person has obtained registration is likely to be less than one crore and fifty lakh rupees and who did not opt for the composition levy under section 10 of the said Act as the class of persons who shall pay the central tax on the outward supply of goods at the time of supply as specified in clause (a) of sub-section (2) of section 12 of the said Act including in the situations attracting the provisions of section 14 of the said Act,

Time of Supply of Services



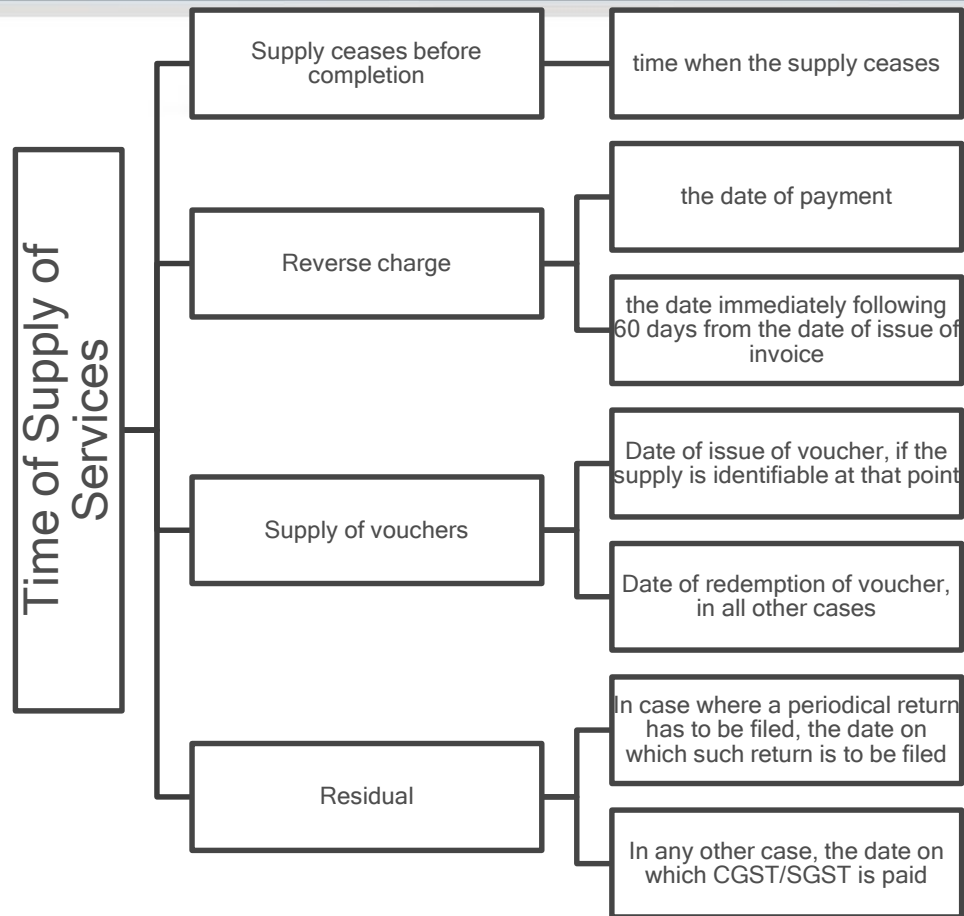


Time of Supply of Services





Time of Supply of Services





Continuous Supply of Services

Section 2(33) “continuous supply of services” means a supply of services which is provided, or agreed to be provided, continuously or on recurrent basis, under a contract, for a period exceeding three months with periodic payment obligations and includes supply of such services as the Government may, subject to such conditions, as it may, by notification, specify;

Additional Consideration

Section further provides that the time of Supply to the extent it relates to an addition in the value of supply by way of interest, late fee or penalty for delayed payment of any consideration shall be the date on which the supplier receives such addition in value. Thus, any additional consideration for any supply of services shall be taxable at the time when such additional consideration is received.



Time of supply - rate change

Supply	Issue of invoice	Receipt of payment	Time of supply
Before the change in rate of tax	After the change in rate of tax	After the change in rate of tax	Date of receipt of payment, or date of issue of invoice, whichever is earlier
Before the change in rate of tax	Before the change in rate of tax	After the change in rate of tax	Date of issue of invoice
Before the change in rate of tax	After the change in rate of tax	Before the change in rate of tax	Date of receipt of payment
After the change in rate of tax	Before the change in rate of tax	After the change in rate of tax	Date of receipt of payment
After the change in rate of tax	Before the change in rate of tax	Before the change in rate of tax	Date of receipt of payment, or date of issue of invoice, whichever is earlier
After the change in rate of tax	After the change in rate of tax	Before the change in rate of tax	Date of issue of invoice



Thank you

CA Gaurav Gupta



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