

Time Of Supply (See 12 A 13)

Goods (Section 12)

12(2):-
(FCM)

Date of issue of invoice Last date for issue of invoice as per section 31 Receipt of payment	} WIE	* In case of receipt of advance, TOS would be issue of invoice
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Date of receipt of payment :- Recorded in books } WIE
 credited to bank }

Last date for issue of invoice as per Section 31
 * 31(1)

- Before or at time of removal of goods (supply involves movement)
- delivery of goods / making goods available to recipient (other cases)

* 31(4) :- Continuous supply
 → Before or at the time of issuance of periodical statement

* 31(7) :- Goods sent on approval basis
 ⇒ Before or at the time of supply or 6 months } WIE
 6 months from the date of removal

12(3) :-
(RCM)

12(3)(a) :- Date of receipt of goods 12(3)(b) :- Date of book entry or Date of amt credited to bank	} Whichever is earlier	} Whichever is earlier
12(3)(c) :- Date immediately after 30 days from date of issue of invoice		

Proviso:- If it is not possible, then ToS shall be date of entry in books of recipient of supply.
* Advance payment shall be considered.

12(4) } W.I.E.
Vouchers (i) Date of issue of voucher, if supply is identifiable }
(ii) Date of redemption of voucher }

12(5) :- 12(5)(a) :- In case of periodic return to be filed, date of
Residual filing of return

12(5)(b) :- In any other case, date on which tax is paid.

12(6) :- ToS of additional value shall be date on which supplier has received such addition.

8 13(4), 13(5), 13(6) are similar to
12(4), 12(5), 12(6) //

Services (Section 13)

13(2) FCM 13(2)(a) If invoice is issued within 30 days, Date of invoice
or date of payment, W/E

13(2)(b) If not issued, date of provision of service or
date of payment W/E

13(2)(c) If neither clause (a) or (b), date on which recipient
shows the receipt of services in his books.

* 45 days in case of insurance/banking/FI including NBFC's

* In case of insurance/banking, invoice can be issued before
or at the time of recording such supply in books or before
the expiry of quarter during which supply was made

31(5) Continuous supply

(i) If due of payment is

(i) ascertainable → On or before such due date

(ii) Not known → Before (at the time of receipt of such payment

(iii) If payment is related to completion of event → on/before
date of completion of event.

31(6) Cessation of supply, then on or to cessation of such
supply.

Proviso → Payment of upto 1,000 excess of tax invoice amount, ToS will
be date of issue of invoice.

13(3) :- Rate of payment or

RCM

Date immediately following 60 days from date
of issue of invoice

} W/E