

Time of Supply

Goods FCM for composition dealers & Supplier of specified actionable claim

Date of Invoice
Last date of issuing invoice
Receipt of Goods

* Interest, Late Fee, Penalty For delayed Payment
↓
Tos - Date of Receipt of Such Amount

Sec-12(2) FCM

Date of invoice
Last date of issuing invoice

earlier

* Goods

Movement

Removal of Goods for Supply to Recipient

Non-Movement

Delivery

Continuous

Each statement

OR Receipt of Payment

Approval Basis

(Bygos Assent)

At the time of Supply

OR 6 month from the date of Removal

Sec-12(3) RCM

Receipt of Goods

31st day from the date of issue of invoice by supplier

Date of Payment

earlier

In the Book of A/c Entry

Debited from Bank A/c

* Residual Cases

→ IF 1ST Return has - Date on such to be filed Return file
→ other cases - Date of 1ST paid

Sec-12(4) Time of supply of vouchers exchangeable for Goods

Identifiable - Date of issue of voucher, if the supply is identifiable at that point
other case - Date of Redemption of voucher in other cases

* Services

Sec 13(1)

Sec 13(2)

FCM

RCM

whether invoice issue within time limit?

Yes

No

Invoice of issue
Receipt of Payment
In the Book of A/c Entry
Credit in Bank A/c

Provision of Service
Receipt of Payment
In the Book of A/c Entry
Credit in Bank A/c

Non Associated Enterprise

6th day from the date of invoice

Date of Payment

In the Book of A/c Entry

Debited from Bank A/c

Associated Enterprise

Date of Entry in the BOA of the Recipient

Date of Payment

Debited from Bank A/c

Non-Continuous Supply

Cessation of Service

Continuous Supply

Contract > 3 month

Normal case

< 30 days from Provision of Service

Bank, NBFC Insurance

< 45 days from Provision of Service

Date of Cessation of Service (up to amt of work done)

Due date of Payment is Ascertainable (Mention)

on or before due date of Payment

Due Date of Payment is Not-Ascertainable (Not mention)

Before or at the time of Receipt of Payment

Payment is linked to completion of Events

on or before completion of that Event