L&S UPDATE

An e-update to clients from Lakshmikumaran & Sridharan

AUGUST 3, 2020

GST

Applicability of e-invoice and changes in form GST INV-1

UPDATE NO. 30 OF 2020

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exceeding expectations
SINCE 1985

all Law.

Applicability of E-Invoice

[Notification No. 61/2020-CT, dated July 30, 2020]

- **Increase in turnover from INR 100 crore to INR 500 crore**
  Registered person having aggregate turnover in a Financial Year exceeding INR 500 crores will be required to comply with Rule 48(4) of the Central Goods and Services Tax Rules, 2017 (**"CGST Rules"**), i.e. e-invoice provisions. Earlier, the threshold limit was INR 100 crore.

- **Exclusion of SEZ unit**
  Special Economic Zone Units have been excluded from complying with e-invoice provisions in addition to persons referred to in sub-rules (2), (3), (4) and (4A) of Rule 54 of the CGST Rules.

Format of Form GST INV-1 substituted

[Notification No. 60/2020-CT, dated July 30, 2020]

Illustrative changes in the new form GST INV-1:

- Digital Signature field has been removed
- Explanatory notes clarify that:
  - Invoice Registration Portal (**"IRP"**) will generate Invoice Reference Number (**"IRN"**) and the supplier will not be populating IRN.
  - Recipient GSTIN will be Unregistered Person (**"URP"**) in case of exports or supplies made to unregistered persons.
- Insertion of new optional fields:
  - IGST applicability despite supplier and recipient being located in same State/UT.
  - Country Code of Export: As per ISO 3166-1 alpha-2 / Indian Customs EDI system.
- Cardinality of IRN has been clarified to make IRN as a mandatory field.
- Details of *"Dispatch from"* are now made optional.
- Nomenclature of various fields have been changed (Invoice Number to Document Number, Buyer to Recipient, etc.)

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