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L&S Update

an e-update to clients from
Lakshmikumaran & Sridharan

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**GST – Revised Draft
Invoice Rules**

- **Tax Invoice, Credit and Debit Note Rules**

- o Maximum characters in the serial number of tax invoice, bill of supply, receipt voucher, refund voucher, payment voucher, debit/credit note, ISD invoice and delivery challan can be 16.
- o **Rule 1 Tax Invoice:** In case of tax invoice issued for export of goods, requirement to mention 'number and date of application for removal of goods for export' has been omitted.
- o **Rule 4 Bill of Supply:** Following proviso is added to the rule:

'Provided further that any tax invoice or any other similar document issued under any other Act for the time being in force in respect of any non-taxable supply shall be treated as bill of supply for the purposes of the Act'.

- o **Rule 5 Receipt Voucher:** Following proviso is added to the rule:
‘Where at the time of receipt of advance,
(i) The rate of tax is not determinable, tax shall be paid at the rate of 18%;
(ii) The nature of supply is not determinable, the same shall be treated as inter-State supply.’

L&S Comments: Manner of adjustment upon determination of final rate of tax and nature of supply is not provided in Rules.

- o Contents of refund voucher and payment voucher have been prescribed in Rule 6 and 7 respectively.
- o Apart from the above, there are certain other minor modifications also in the rules.

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