

Invoicing in New GST Return System

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The core component or basis of GST return filing is invoicing from the day one. The calculation of GST on either side (Liability or Input) is based on raised invoices only. In the proposed new return filing system, to be introduced from 01.01.2019, the importance of maintaining proper Invoices has been envisaged and at the same time several dimensional changes in the system of invoicing has been introduced which tax payers must know for ensuring smooth filling of GST Return

Let us now understand, the changes introduced in Invoicing system of GST in simple words

Invoice Uploading

In the new GST Return System, Invoices can be uploaded by the suppliers at any point of time. In the present system of Return Filing, the invoice uploading is possible only at the time of return filing which has been revised in the new Return filling process

Invoice Viewing

In the new Return filling system, Taxpayers may view the invoices being uploaded by their suppliers at any point of time and therefore can take necessary actions in terms of rectification of uploaded invoices , checking and tracking the status of invoices etc. and in this way the total supply invoices can be reconciled by the tax payer before filling of actual return

Invoice Acceptance

In case the invoice uploaded by the supplier is correct then the tax payer may accept the invoice. Acceptance of invoice means the invoice uploaded by the supplier of the tax payer is correct and the tax part of the invoice will be credited

to electronic credit ledger of the tax payer automatically

Invoice Rejection

The Tax payer will have the facility to reject the Invoices uploaded by his supplier. The rejection can take place on account of wrong GST figures, wrong GST No, wrong details of supplied materials or many other reasons. This facility actually will prevent uploading of wrong and defective invoices in GST system and therefore reduces the possibilities of defective input claims

Pending Invoice

The Tax Payer may keep any invoice pending also for acceptance and may take time for approval of the same

Amendment of Invoice

The Supplier may also amend any invoice which has been uploaded by him in case any defect is there and pointed out by the recipient tax payer. However, in case the recipient tax payer accepts the invoice uploaded by the supplier then such amendment will not be possible

All these features related to invoicing system in new GST Return filling is being introduced in view of following objectives :

- Complete Tracking and monitoring of Invoicing system in GST
- Ensuring complete clarity on part of both supplier and recipient tax payer regarding Invoices and corresponding transactions like Claim of input credit etc
- Minimization of uploading of defective and erroneous invoices
- Minimization of issues related to false input claim which is the case with present GST Return system

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