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Invoice

An invoice indicates what must be paid by the buyer to the seller. On every sale/purchase an invoice is issued by the supplier i.e., person making the sale. An invoice provides a detailed account of the products or service along with details of supplier, purchaser, tax charged and other particulars such as discounts, terms of sale etc. Invoice for goods is required to be raised before or at the time of –

- removal of goods for supply to the recipient, where the supply involves movement of goods; or
- delivery of goods or making available thereof to the recipient, in any other case

A registered taxable supplier of services, is required to raise invoice at the following timeline:

General provision	In case of taxable supply of services, invoice shall be issued within a period of thirty days from the date of supply of service (In case the supplier of services is an insurer or a banking company or a financial institution, including a non-banking financial company, the invoice shall be issued within 45 days from the supply of service.)
Continuous Supply of service	before or at the time each such statement is issued or, as the case may be, each such payment is received
Continuous supply having ascertainable due date	on or before the due date of payment
Continuous supply having unascertainable due date	before or at the time when the supplier of service receives the payment
Continuous Supply where the payment is linked to the completion of an event	on or before the date of completion of that event
When contract ceases before completion of supply	at the time when the supply ceases and such invoice shall be issued to the extent of the supply made before such cessation

Where the goods being sent or taken on approval for sale or return are removed before the supply takes place, the invoice shall be issued before or at the time of supply or six months from the date of removal, whichever is earlier.

Here, "tax invoice" shall include any revised invoice issued by the supplier in respect of a supply made earlier. The Government may, on the recommendations of the Council, by notification, specify the categories of goods or services in respect of which a tax invoice shall be issued or any other document issued in relation to the supply shall be deemed to be a tax invoice.