G R PRASAD
ASSURANCE I TAX I CONSULTANCY

Note on E Invoice in GST

BACK GROUND

A) Notification No. 61/2020 - Mandate to All Entities having Turnover Above **500Cr** (Include B to C) From **01.10.2020**

B) Notification No. 89/2020 - Mandate for Entities Turnover Above **100Cr** From **01.01.2021**

C) Notification No. 05/2021 - Mandate for Entities Turnover **50Cr** From **01.04.2021**

D) Notification 01/2022 - Mandate For Entities Turnover **20Cr** From **01.04.2022**

KNOW ABOUT E INVOICE

Point 1 : Data Upload to IRP & Generate IRN & QR Code: IRP Invoice Registration Portal. it is Centralized system which generates the a Unique IRN (Invoice Reference Number) on Successful validation of uploading Data.
Mode to use : Data Upload via Portal, ERP, GSP Softwares
Ex: Tally ERP, Zoho Etc.

Point 2: Transactions Required E Invoice
- B to B Invoices
- B to G Invoices (to Govt)
- Zero Rated Supplies Such as Export, SEZ, Deemed Export Invoices
- RCM with Registered Parties
- Supply thorugh E Commerice Operator

NOT APPLIES E INVOICE

- SEZ Units (Not SEZ Developers)
- Banks and Insurance, Telecom Etc.
- BtoC Transactions (Till Turnover 500Cr)

DOCUMENTS COVERED

- Invoice, Debit & Credit Note

CANCELLATION OF E INVOCIE

- Possible within 24 Hours from IRN Generation
- Post 24 Hrs- Issue Debit/Credit Note
- Once E Way Bill Generated Not possible (Even before 24 Hours)
- Partial Cancellation not possible.-

HOW TO GENERATE E INVOICE - 3 WAYS

1. With Excel Utility

- Suitable to Entities with Less number of Invoices
- Simple to genrate - No high end Technical Knowledge Required

2. With API Integration

- Integration with API Software Like Tally Prime Etc.
- Link to watch: https://www.youtube.com/watch?v=wXHCtP1xo3Q&ab_channel=TallySolutions

3. GSP Providers

- GSP Means GST Suvidha Providers.
- Who Connects link between Govt and Tax Payer.
- Ex : Taxman, TATA, Alankit Etc

WHAT IS IRN:

- IRN Stands for Invoice Reference Number
- It has 64 Characters in all, it is mix of alphabets, Numbers and Special characters -
- it is unquie Number irrespective of Tax Payer, FY & Document type (Invoice, Debit / Credit Note)
- Generated based on Supplier GSTIN, Doc type, Doc No. Year of Invoice