

Time of Supply of goods/service under reverse charge

- Earliest of the following:
 - i. The date of receipt of services/goods
 - ii. The date on which the payment is made
 - iii. The date of receipt of invoice
 - iv. The date of debit in the books of accounts.

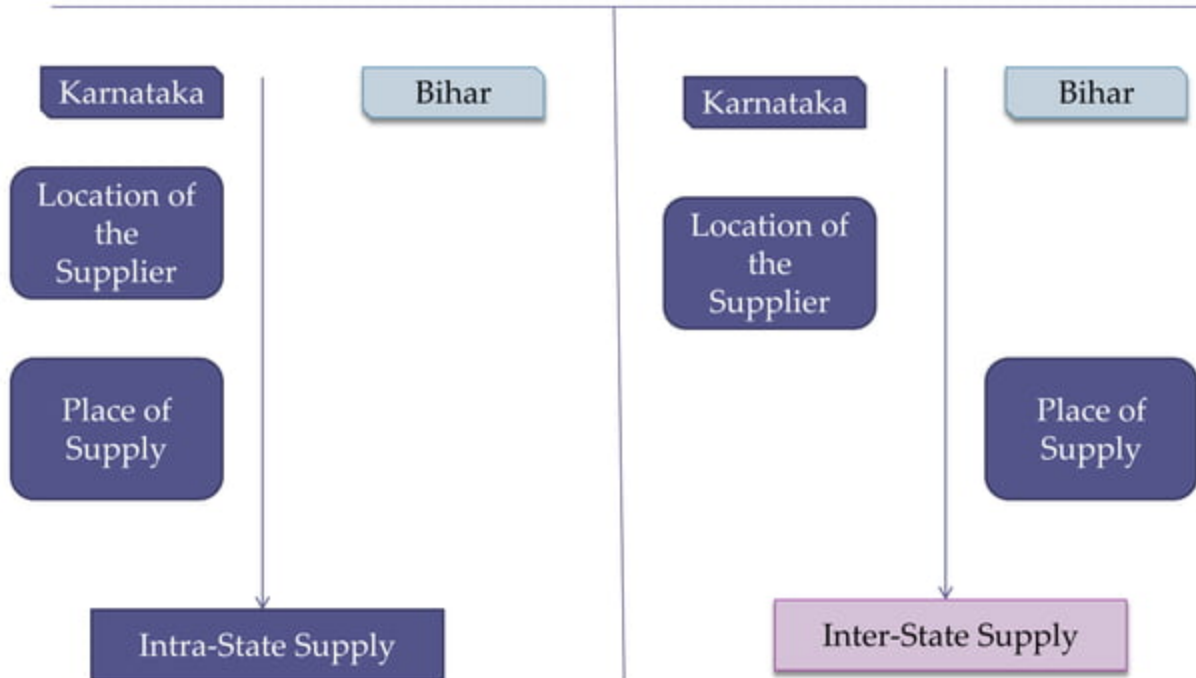
Time of Supply vis-à-vis Rate of Tax

Services Provided	Invoice Issued	Payment received	Time of Supply
Before	After	After	Earlier of date of invoice or receipt of payment
(31-Mar-17)	(10-Apr-17)	(20-Apr-17)	(10-Apr-17)
Before	Before	After	Date of Invoice
(31-Mar-17)	(20-Mar-17)	(10-Apr-17)	(20-Mar-17)
Before	After	Before	Date of receipt of Payment
(31-Mar-17)	(10-May-17)	(15-Mar-17)	(15-Mar-17)

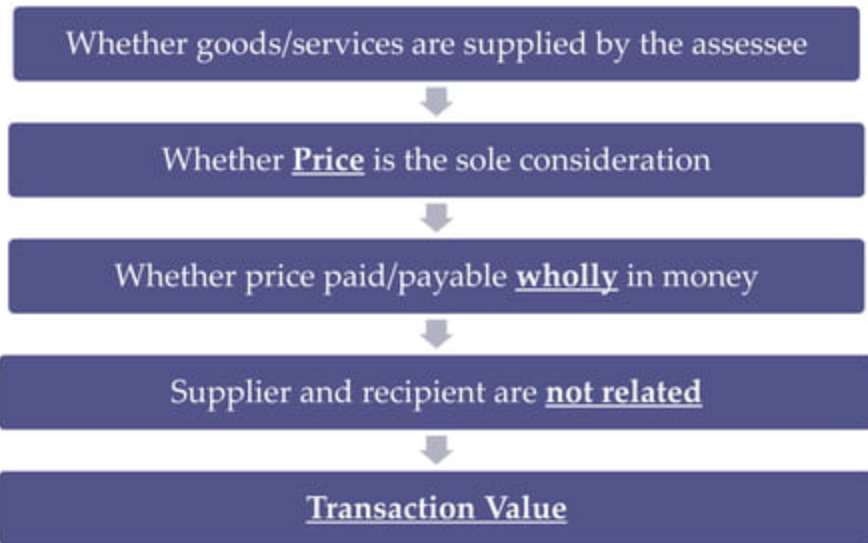
Time of Supply – Change in Rate of Service

Services Provided	Invoice Issued	Payment received	Time of Supply
After (30-Apr-17)	Before (10-Mar-17)	Before (20-Mar-17)	Earlier of date of invoice or receipt of payment (10-Mar-17)
After (30-Apr-17)	Before (10-Mar-17)	After (10-May-17)	Date of receipt of payment (10-May-17)
After (30-Apr-17)	After (20-May-17)	Before (25-Mar-17)	Date of Invoice (20-May-17)

Place of Supply Rules



Valuation



In the above flow chart, even if one of the conditions is not satisfied then valuation will be as per Valuation Rules

Transaction Value

- Transaction value will **include**
 - ❑ Any taxes, duties, fees and charges levied under any statute other than SGST, CGST and IGST
 - ❑ Royalties and License fees
 - ❑ Incidental expenses such as commission and packing for any activity done by the supplier in respect of supply of goods or services
 - ❑ Subsidies provided in any form or manner linked to the supply
 - ❑ Any reimbursable expenditure
 - ❑ Any discount or incentive that may be allowed after the supply has been effected