**FAQs On Goods & Services Tax**

**5. Time of Supply**

**Q 3. What is time of supply of continuous supply of goods?**

Ans. The time of supply of continuous supply of goods is;

a) where successive statements of accounts or successive payments are involved, the date of expiry of the period to which such successive statements of accounts or successive payments relate.

b) where there are no successive statements of account or successive payments involved, the date of issue of the invoice or the date of receipt of payment whichever is earlier.

**Q 4. What is time of supply of goods sent on approval basis?**

Ans. In case of supply on approval basis, the time of supply shall be the time at which it is known whether a supply will take place or six months from the date of supply, whichever is earlier.

Source:http://cbec.gov.in/resources//htdocscbec/deptt\_offcr/faqongst.pdf;jsessionid=825C7C194F0FC0652FFE5A809FE81F69

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