**FAQs On Goods & Services Tax**

**5. Time of Supply**

**Q8. What is time of supply of service when invoice is issued within prescribed period?**

Ans. The time of supply of service in such cases shall be the earliest of the following:

(i) date of issue of invoice; or

(ii) the date of receipt of payment.

**Q9. What does “date of receipt of payment” mean?**

Ans. It is the earliest of the date on which the payment is entered in the books of accounts of the supplier or the date on which the payment is credited to his bank account.

**Q10. Suppose, invoice is not issued and date of payment or date of completion of provision of service are also not ascertainable, what will be the time of supply?**

Ans. The time of supply shall be the date on which the recipient shows the receipt of services in his books of accounts.

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