

CBIC notifies e-invoicing for businesses with turnover above INR 500 crore

The government had earlier announced the introduction of electronic invoicing (e-invoicing), in a phased manner, for reporting of business-to-business (B2B) invoices from 1 January 2020 on voluntary basis. The Goods and Services



Tax Council, in its 39th meeting, decided to defer the dates for implementation of e-invoicing and quick response (QR) code to **1 October 2020**.

Now, the Central Board of Indirect Taxes and Customs (CBIC) has notified the following:

- Format/schema for e-invoice in **Form GST INV-01**.
- In order to provide relief to small-scale businesses, the threshold for mandatory issuance of e-invoice has been increased. Businesses with turnover **above INR 500 crore** (earlier limit INR 100 crore) are now required to mandatorily issue e-invoice.
- Special Economic Zones (SEZs) are **not required** to follow e-invoicing.

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