



भारतीय
प्रौद्योगिकी
संस्थान
काशी हिन्दू विश्वविद्यालय



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अधिष्ठाता कार्यालय
(अनुसंधान एवं विकास)

No. IIT (BHU)/R&D/21-22/119 /L

Office of the Dean
(Research & Development)

Dated: 29.03.2022

NOTICE

**All the Heads/Coordinators
Department/Schools,
Indian Institute of Technology (BHU) Varanasi**

Subject: Regarding Deposition of GST on Tax Invoices in regards to Testing & Consultancy Projects.

Dear Sir/Madam,

It has been noticed that in few cases, this office is receiving requests from Project Consultants for generation of e-tax invoices even after one month of the fund receipt. This invites penal interest on GST as per rule. This is causing financial loss to Project Consultant(s) as well as to the Institute.

In this connection, I am directed to once again remind you that, as per the GST rule for time of supply for services is earliest of the following:-

- Date of issue of invoice
- Date of receipt of payment/advance*
- Date on which invoice should be issued

*(*The second point above is receipt of advance. This means that if the advance is received before the issue of the invoice the time of supply would be the date of receipt of advance. Thus taxpayers receiving advance must pay GST on the money received. Hence for delayed payment of tax, interest is applicable @ 18%).*

In view of the above provision of GST, all the concerned Project Consultant(s) are requested to kindly adhere the aforementioned GST rule in respect of Testing & Consultancy Projects.

Further, if any delay will occur in such cases, all the financial responsibilities will be born by concerned Project Consultant(s).

Further, the GST penal Interest and charges for CA Opinion fee (as per Institute rate contract) will be levied from Project Consultant(s) share of related Testing & Consultancy Projects.

In view of the above, it is requested that kindly follow the GST rule, to avoid any financial loss to Institute and Project Consultant(s).

This is for your information and further necessary action.

Shali
Secretary

ICTC

Copy to the following for information:-

1. The Registrar, IIT(BHU) Varanasi.
2. The Assistant Registrar, Annual Account & Balance Sheet, IIT(BHU) Varanasi.

Shali
Secretary

ICTC