

National Stock Exchange Of India Limited**Department : Inspection**

Download Ref No: NSE/INSP/45879

Date : September 30, 2020

Circular Ref. No: 58/2020

To All Members,

Sub: Clarification on the contract note format

This has reference to the Rule 48(4) of the CGST Rules, 2017 that requires certain taxpayers to prepare the invoice by including certain particulars contained in Form GST INV-01 (i.e tax Invoice) after obtaining an Invoice Reference Number (IRN) and QR Code by uploading information contained therein on the Common Goods and Services Tax Electronic Portal.

Furthermore, vide notification no. 13/2020 – Central Tax dated March 21, 2020 read with notification no. 61/2020 – Central tax dated July 30, 2020 it is prescribed that a registered person whose aggregate turnover in a financial year exceeds Five hundred (500) crores rupees, shall prepare an invoice, in terms of sub rule (4) of the Rule 48 of the CGST Rules, 2017 in respect of the supply of goods or services or both to a registered person.

In view of the above, every person to whom the above notification is applicable is required to incorporate additional field w.r.t IRN and QR Code along with the relevant information as required under GST Rules for issue of invoice.

Further, Members attention is drawn to Exchange circular NSE/INSP/35036 dated June 05, 2017 and NSE/INSP/39158 dated October 15, 2018 wherein the format of Contract Note Cum Tax Invoice has been prescribed in accordance with the Goods & Service Tax (GST) rules

In view of the above and based on the Members' representations received, members are requested to note the following:

- Members shall have the option to send the contract note in combination with the tax invoice (Contract Note Cum Tax Invoice) or send the Contract Note and the tax invoice separately in accordance with their internal policy.
- Members opting to send "Contract Note Cum Tax Invoice" shall incorporate additional fields such as IRN and QR code in the existing format in accordance with Rule 48(4) of the CGST Rules, 2017 and 13/2020 – Central Tax dated March 21, 2020 read with notification no. 61/2020 – Central tax dated July 30, 2020. The revised format of Contract Note Cum Tax Invoice is

enclosed as **Annexure-A**. Members are requested to follow IRN/QR code related guidelines, if any, prescribed by GST/CBDT/any other relevant authority from time to time. QR code may be shown in the end or any other appropriate place in the contract note.

- Members opting to send the Contract Note and the tax invoice separately shall send the contract note in the format enclosed as **Annexure-B**.

The above guidelines are subject to the member following the practice consistently for a minimum period of 1 year and the practice not being changed in the intermediate period.

Members may issue Contract Note cum Tax Invoice (in compliance with the GST laws) or Contract Note without compromising with the contents of the Contract Note format by including additional relevant details to their clients.

Members are requested to take note and comply with the same.

For and on behalf of

National Stock Exchange of India Limited

Pranav Tanna

Chief Manager-Inspection

Enclosed: Annexure A and B

In case of any clarifications, Members may contact our below offices:

Regional Office	CONTACT NO.	E MAIL ID
Ahmedabad (ARO)	079-49008632	inspectionahm@nse.co.in
Chennai (CRO)	044- 66309915/17	inspection_cro@nse.co.in
Delhi (DRO)	011-23459127 / 38 / 46	delhi_inspection@nse.co.in
Kolkata (KRO)	033-40400411 / 06	inspection_kolkata@nse.co.in
Mumbai(WRO)	022-25045144/053/138 or 022-61928200 Extn: 28144/28053/28138	compliance_wro@nse.co.in
Central Help Desk	compliance_assistance@nse.co.in	