




INVOICE MANAGEMENT SYSTEM

MEANING OF INVOICE UNDER GST

- GST invoice is a bill or receipt of items sent or services that a seller or service provider offers to a customer. It specifically lists out the services/products, along with the total amount due. One can check a GST invoice to determine said product or service prices before CGST and SGST are levied on them.
- A GST invoice bill also displays the amount of taxes charged on each product or service, that an individual purchases from the seller or provider.

INVOICE MANAGEMENT SCHEME

- The Invoice Management System, or IMS, is a new feature within the GST portal that will allow recipient taxpayers to **accept, reject, or keep invoices** filed by their supplier taxpayers pending. Mismatches between invoices filed by suppliers and returns submitted by recipients are a significant issue taxpayers face when claiming input tax credits.
- This facility shall be available to the taxpayer from **1st October** onwards on the GST portal
- Once the suppliers save any invoice in GSTR 1 / IFF / 1A /the same invoice would be reflected in the IMS dashboard of the recipient



**ON THE
BASIS
OF THE
ACTION**



PENDING

These records will not be considered for GSTR-2B generation for the month, same will be carried forward in IMS itself for further action in subsequent months



REJECTED

These records will not be considered for GSTR-2B generation



ACCEPTED

These are the accepted records and will be part of GSTR-2B generation;



NO ACTION TAKEN

These are the invoices/records where no action has been taken by the recipient these will be treated as deemed accepted at the time of GSTR-2B generation

INVOICE MANAGEMENT

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Dashboard Returns IMS Dashboard Inward Supplies English

IMS Dashboard (Inward Supplies) - Accepted Records (B2B)

VIEW ADVISORY HELP

GSTIN - 07IMSCC2941G1ZL Legal Name - Reliance Industries Limited Trade Name - GSTN

Records Per Page: 10 Display/Hide Columns: Search Filter

S.No.	GSTIN of Supplier	Trade/ Legal Name	Invoice Number	Invoice Type	Accept	Reject	Pending	Status
1	11IMSCC2941N1ZH	GSTN	AAB1	Regular	A	R	P	Accepted
2	24MAYAS0100J1Z6	GSTN	INV-001	Regular	A	R	P	Accepted
3	24KLJIP1218A1ZS	GSTN	test001	Regular	A	R	P	Accepted
4	24KLJIP1218A1ZS	GSTN	Test002	Regular	A	R	P	Accepted

BACK TO SUMMARY DOWNLOAD EXCEL RESET SAVE

Below is a screenshot of IMS dashboard showing summary of all inwards records and action taken thereon:

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Dashboard Returns IMS Dashboard Inward Supplies English

Invoice Management System (IMS) Dashboard - Inward Supplies

VIEW ADVISORY HELP

GSTIN - Legal Name - Trade Name - GSTN

All other ITC Inward Supplies from ISD Import of Goods


All other ITC - Total 676 Records

S.No.	Heading	Number of Records			
		No Action	Accepted	Rejected	Pending
I	B2B - Invoices	6	4	5	3
II	B2B - Invoices (Amendments)	5	2	2	3
III	B2B - Debit Notes	14	0	1	2
IV	B2B - Debit Notes (Amendments)	2	1	2	1
V	B2B - Credit Notes	2	3	3	0
VI	B2B - Credit Notes (Amendments)	2	5	4	0
VII	Eco [9(5)] Invoices	7	3	5	3
VIII	Eco [9(5)] Invoices (Amendments)	3	5	1	3

BACK TO DASHBOARD DOWNLOAD IMS DETAILS (EXCEL) COMPUTE GSTR-2B



KEY POINTS ON IMS

- It will go online on **1st October 2024**.
 - The system will simplify the process of assessing every inward invoice and take individual action on them.
 - IMS will not increase any compliance burden, as the system will automatically consider invoices 'deemed accepted' if a taxpayer fails to take action.
 - This will improve audit efficiency in large companies and simplify the ITC claiming process for smaller businesses.
 - The interface is simple to follow and requires no accounting or auditing expertise.
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BENEFITS ON IMS

- **Precision audit**: IMS will allow auditors to check each invoice thoroughly without requiring them to access multiple interfaces, helping to avoid audit errors.
- **Minimal error** in GSTR-3B: The system offers a summary view of all inward invoices. So, taxpayers do not need to bother about missing out on any invoice before filing GSTR-3B.
- **Less complication with pending invoices**: Pending invoices get carried forward to upcoming tax periods without affecting GSTR-2B and 3B.