

Export Invoicing in BUSY

Overview

Under GST regime, following two options are provided for export under the IGST Act:

(a) A registered taxable person may export goods or services [under bond](#), subject to such conditions, safeguards and procedure as may be prescribed in this regard, without payment of IGST and claim refund of unutilized input tax credit.

(b) A registered taxable person may export goods or services, subject to such conditions, safeguards and procedure as may be prescribed in this regard, [on payment of IGST](#) and claim refund of IGST paid on goods and services exported.

How to do Export Transactions in BUSY

Case 1: Letter of Undertaking/Bond

In this case, you have to enter a *Sales* voucher with *Sale Type* as '**1/GST-Export (Zero Rated)**'. If, *Sale Type* '**1/GST-Export (Zero Rated)**' is not found in BUSY then create the *Sale Type* '**1/GST-Export (Zero Rated)**' with following characteristics:

- **Taxation Type** – Zero Rated
- **Region** – Inter-state and
- **Type of Transaction** – Export (Normal)

Given here is the screenshot of *Sale Type* '**1/GST-Export (Zero Rated)**'.

Add Sale Type Master Tax Type : GST

Sale Type **I/GST-Export (Zero Rated)**

Sales Account Information

Specify here (Single A/c) **Sales**

Specify here (Separate accounts for different Tax-Rates) Configure

Specify in voucher

Taxation Type

Taxable (Voucher-wise) Taxable (Item-wise)

Exempt **Zero Rated**

Reverse Charge

(Above information can not be changed if any transaction exist for this Sale Type)

Sales through E-Commerce Portal **N**

E-Commerce Portal Name

Other Information

Skip in GST Reports **N**

Region

Local **Inter-State**

Type of Transaction

Stock Transfer Others

Export(Normal) Deemed Export

SEZ Unit

Form Information

Issue ST Form

Form Issuable

Receive ST Form

Form Receivable

Tax Calculation

Single Tax Rate Multi Tax Rate

IGST Rate (in %)

Cess %

Freeze Tax in Sales

Freeze Tax in Sales Return

For Printing in Documents

Invoice Heading

Invoice Description

Save Quit

Esc=>Quit F2=>Done

Click *Save* button to save the *Sale Type* master.

Now, enter a *Sales* voucher with *Sale Type* '**I/GST-Export (Zero Rated)**'. Given here is the screenshot of *Sales* voucher entered when goods are exported under letter of undertaking/bond.

Add Sales Voucher

Series **Main** Date **10-07-2017** (Mon) Vch No. **7** Sale Type **I/GST-Export (Zero Rated)**

Party **Arnav Enterprises** Mat. Centre **Main Store**
 (Cur. Bal. : Rs. 4,38,280.00 Dr) (GSTIN / UIN : 038WRE12345121)

Narration

S.N.	Item	Qty.	Unit	Price (Rs.)	Amount (Rs.)
1	Glen Black Tempered Galss Built in Hob	8.00	Pcs.	18,000.00	1,44,000.00
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					

(Cur. Stock = -11.00 Pcs.) 8.00 1,44,000.00

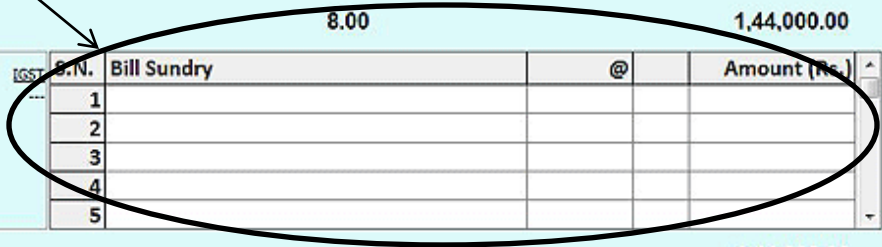
GST Summary		S.N.	Item	Price	Amount (Rs.)
Tax Rate	Taxable Amt.	1	Bill Sundry	@	
0%	1,44,000.00	2			
		3			
		4			
		5			

1,44,000.00

Vch. Detail Master Detail Party Dash Board VCH IMAGE ACC IMAGE ITEM IMAGE Update Discount Check Scheme Save Quit

Esc=>Quit F2=>Done F4=>Std.Nar./BOM F6=>Vch.Type F7=>Repeat F9=>Del. Line

In case of Zero Rated Sale Type no tax is charged



Click **Save** button to save the *Sales voucher*.

Case 2: On Payment of Duty (IGST)

In this case perform the following steps:

Step 1: Create a new *Sale Type 'I/GST-Export (Taxable)'* if not found in BUSY with following characteristics:

- **Taxation Type** – Taxable
- **Region** – Inter-state
- **Type of Transaction** – Export (Normal) and
- **Tax Calculation** – Multi Tax Rate

Given here is the screenshot of *Sale Type 'I/GST-Export (Taxable)'*.

Add Sale Type Master Tax Type : GST

Sale Type: **I/GST-Export (Taxable)**

Sales Account Information:

- Specify here (Single A/c) Goods Sales
- Services Sales
- Specify here (Separate accounts for different Tax-Rates) [Configure](#)
- Specify in voucher

Taxation Type:

- Taxable (Voucher-wise) Taxable (Item-wise)
- Exempt Zero Rated
- Reverse Charge

(Above information can not be changed if any transaction exist for this Sale Type)

Sales through E-Commerce Portal: **N**

E-Commerce Portal Name:

Other Information:

Skip in GST Reports: **N**

Region:

- Local
- Inter-State

Type of Transaction:

- Stock Transfer Others
- Export(Normal) Deemed Export
- SEZ Unit

Form Information:

- Issue ST Form
- Form Issuable
- Receive ST Form
- Form Receivable

Tax Calculation:

- Single Tax Rate
- Multi Tax Rate

IGST Rate (in %)

Cess %

- Freeze Tax in Sales
- Freeze Tax in Sales Return

For Printing in Documents:

- Invoice Heading
- Invoice Description

Esc=>Quit F2=>Done

Click *Save* button to save the *Sale Type* master.

Step 2: Create an *Account* master '**IGST Refundable against Export**' and select group as '**Current Assets**'. Given here is the screenshot of *Account* master '**IGST Refundable against Export**'.

Add Account Master

General Info.

Name **IGST Refundable Against Export**

(Alias)

Print Name **IGST Refundable Against Export**

Group **Current Assets**

Op. Bal. 0.00 (Rs.) Dr/Cr D

Prev. Year Bal. 0.00 (Rs.) Dr/Cr D

Transport Station

Address Info

Address

Tel. No.

Fax

Mobile No.

E-Mail

Enable Email Query Enable SMS Query

Contact Person

IT PAN Ward

Aadhaar No.

LST No.

CST No.

TIN

LBT No.

GSTIN / UIN

Service Tax No.

Notes Opt. Fields ACC IMAGE Save Quit

Esc=>Quit F2=>Done

Click *Save* button to save the *Account* master.

Step 3: Create a new *Bill Sundry* '**IGST (Export)**' and in *Accounting in Sale* group – Specify '**N**' under *Adjust in Sale Amount* data field and select '**IGST Output**' option under *Account Head to Post* data field. Also specify '**N**' under *Adjust in Party Amount* data field and select '**IGST Refundable Against Export**' option under *Account Head to Post* data field. Given here is the screenshot of *Bill Sundry* '**IGST (Export)**' created in BUSY.

Add Bill Sundry Master

Name	IGST (Export)	
Alias		
Print Name	IGST (Export)	
Bill Sundry Type	Additive	
Bill Sundry Nature	IGST	
Default Value	0.000	
Sub Total Heading	Total	
Affects the Cost of Goods in Sale	N	
Affects the Cost of Goods in Purchase	N	
Affects the Cost of Goods in Material Issue	N	
Affects the Cost of Goods in Material Receipt	N	
Affects the Cost of Goods in Stock Transfer	N	
-Accounting In Sale-		
Affects Accounting	Y	
Adjust In Sale Amount	N	Specify Acc. Here
Account Head to Post	IGST Output	
Adjust In Party Amount	N	Specify Acc. Here
Account Head to Post	IGST Refundable Against Export	
Post Over and Above		
-Accounting In Purchase-		
Affects Accounting	Y	
Adjust In Purchase Amount	Y	
Account Head to Post		
Adjust In Party Amount	Y	
Account Head to Post		
Post Over and Above		

Accounting In Material Issue/Receipt/Stock Transfer

Material Issue
 Material Receipt
 Stock Transfer

Affect Accounting

Other Side

Account Head To Post

Adjust in MC

Account Head To Post

Post Over And Above

Amount of Bill Sundry to be fed as

Absolute Amount Per Main Qty.
 Per All Qty. Per Packaging Qty.
 Percentage

of

100.00 % of

Nett Bill Amount
 Items Basic Amt.
 Total MRP of Items
 Taxable Amount
 Previous Bill Sundry(s) Amount
 Other Bill Sundry

Previous Bill Sundry(s) Details

No. of Bill Sundry(s) 1

Consolidate Bill Sundries Amt. N

Bill Sundry to be Calculated On

Bill Sundry Amount
 Bill Sundry Applied On

Bill Sundry Amount Round Off

Round off Bill Sundry Amount N

Rounding off Nearest to Rs.

Esc=>Quit F2=>Done

Click **Save** button to save the *Bill Sundry* master.

Step 4: Now create a Sales voucher using *Sale Type 'IGST-Export (Taxable)'* and apply **'IGST (Export)'** *Bill sundry*. Given here is the screenshot of *Sales* voucher entered when goods are exported on payment of IGST.

Add Sales Voucher

Series **Main** Date **10-07-2017** (Mon) Vch No. **8** Sale Type **I/GST-Export (Taxable)**

Party **Arnav Enterprises** Mat Centre **Main Store**
 (Cur. Bal. : Rs. 8,18,280.00 Dr) (GSTIN / UIN : 03BWERE12345121)

Narration

S.N.	Item	Qty.	Unit	Price (Rs.)	Amount (Rs.)
1	Sony Bravia 32" LED T.V.	10.00	Pcs.	38,000.00	3,80,000.00
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					

(Cur. Stock = -11.00 Pcs.)

S.N.	Bill Sundry	@	Amount (Rs.)
* 1	IGST (Export)	28.000 %	1,06,400.00
2			
3			
4			
5			

GST Summary

Tax Rate	Taxable Amt.	IGST
28%	3,80,000.00	1,06,400.00

* (+) 106400.00

3,80,000.00

Vch. Detail Master Detail Party Dash Board VCH IMAGE ACC IMAGE ITEM IMAGE Update Discount Check Scheme Save Quit

Esc=>Quit F2=>Done F4=>Std.Nar./BOM F6=>Vch.Type F7=>Repeat F9=>Del.Line

This Bill Sundry will have no impact on Sale Bill amount

Click **Save** button to save the *Sales* voucher.

***NOTE:** IGST charged in Bill Sundry will not be printed on Invoice, nor Party would be debited by IGST amount but IGST will be posted in GST reports. Given here is the screenshot of Sales Invoice.

GSTIN : 07ARBP1496S2Z1

Original Copy

TAX INVOICE
Star Traders
2nd Floor, Gole Market, Connaught Place
Delhi

Party Details :
Anav Enterprises
Shop No. 21, Lal Garj
Jalandhar
Punjab

Invoice No. : 8
Dated : 10-07-2017
Place of Supply : India
Reverse Charge : N
GR/RR No. :
Transport :
Vehicle No. :
Season :

GSTIN / UIN : 03BVERE1234S2Z1

S.N.	Description of Goods	HSN/ SAC Code	Qty.	Unit	Price	Amount (₹)
1.	Sony Bravia 32" LED T.V.	85162200	10.00	Pcs.	38,000.00	3,80,000.00

No bill sundry is printed on Invoice

3,80,000.00

Grand Total 10.00 Pcs. ₹ 3,80,000.00

Tax Amt.	Taxable Amt.	IGST	Total Tax
23%	3,80,000.00	1,08,400.00	1,08,400.00

Rupees Three Lakh Eighty Thousand Only

Terms & Conditions

- E.S.O.E.**
1. Goods once sold will not be taken back.
 2. Interest @ 18% p.a. will be charged if the payment is not made within the stipulated time.
 3. Subject to Delhi Jurisdiction only.

Receiver's Signature :

for Star Traders

Authorised Signatory

----- X -----