



Circular No.: IEX/MO/303/2018

Date: 14th October, 2018

Launching of IEX GST Invoice Portal for REC/ESCert

In pursuance of Rules, Bye-Laws and Business Rules of the Exchange, the Members of the Exchange are notified as under:-

1. Your exchange is pleased to introduce a new web portal “IEX GST Invoice Portal” for facilitating the process of Renewable Energy Certificate (REC) GST related compliance in a lucid manner. This will help members as well as clients trading in REC to electronically handle various activities like uploading GST details, issuance of invoices etc. This is a web based application and is made available to both members and clients by providing them specific user ids.
2. Initially, under Phase I the IEX GST Invoice portal will be available to capture GST related details of Clients, wherein Members and / or Clients will be able to feed their GST related details. Portal will verify GST number from GSTIN application. For the existing clients, GST Invoice portal will display the GST and PAN numbers where the details have already been provided by the member to the exchange. Client/Member will have to verify and confirm it. Client/Member can modify in case required.
3. Please note that only those Clients shall be allowed to transact in REC sessions who, themselves or through their Member, have uploaded their complete GST details.
4. On completion of trading process, Exchange will generate the invoices on behalf of sellers with complete details of the counter party. Invoices will

have unique invoice number generated by the exchange. The format of the Invoice number is '<last 7 characters of a portfolio><Financial Year ><5 digits incremental number> e.g. ABC0001181900001. All members are requested to make necessary updations in their ERP system to incorporate the changes. In the first phase of implementation, invoices will be uploaded in the SFTP folder (GST Invoice- Download) of the member by the exchange, details of SFTP folder is provided in **Annexure IV**. Members will have to download these invoices and send it to their seller clients who will have to compulsorily digitally sign the same. In case if the sellers don't have the facility of digital signature, they will have to procure it before 31st October 2018 so as to enable them to use the digital signature to authorise the invoices. Members will have to upload the digitally signed invoice in the SFTP folder (GST Invoice- Upload). These invoices will then be made available to the buyers for further processing.

5. All sellers will have to be registered under the GST Act for them to trade. The Pay out to the sellers will be released only after uploading digitally signed invoices on the SFTP folder and its verification by the Exchange. Timeline for the same has been elaborated in the Circular No. 304 dated 14/10/2018.
6. The GST portal will be available to Members and also to their clients. Members will be provided with two types of GST portal application, one which will have administrative privileges and another application will be for users.

1) IEX GST Portal - Member Admin:

- I. Participant will login with their Participant Ids as username.
- II. Participant login will have permission to create users (max 5 active users) and can also reset password for these users.
- III. Participant can view/edit and submit the KYC details of portfolio mapped under them. Option to upload KYC details is also available.

2) IEX GST Portal - Users:

- I. Participant User will login with the Login id created by Participant.

- II. Participant users can view details of all Portfolios belonging to their respective Participant.
 - III. Participant can view/edit and submit the KYC details of portfolio mapped under them. Option to upload KYC details is also available.
7. GST Portal provided to clients will have the following facility
- a) Each client will be allotted one single login
 - b) Client will login with their portfolio id and password
 - c) Client will be able to add/update its own KYC details in the portal
8. Following are some of the main features of the GST portal.
- a) Members/Clients will be able to update their KYC details in their respective portal
 - b) In case if the KYC details are filled by the client, it has to be verified by the member and then only it will be accepted by the exchange for further process. Client will be able to verify his GST details through GSTIN portal also
9. In the **next phase** of implementation following additional facilities shall be provided through the portal:
- a) Exchange will electronically generate the seller invoice and provide it to the member/respective clients through the portal. Specimen of the invoice is available as **Annexure II**
 - b) Seller client will be able to view, verify, download these invoices and will have to compulsorily digitally sign the invoices which then can be uploaded on the portal
 - c) Buyer client will be able to download the digitally signed invoice through the Portal for further processing

Members will be informed about the details of their login id, client login id and password separately through email. Members will be required to forward the client id details to their respective clients. Once trading in ESCerts is resumed, the same GST Invoice portal can be used. **Members can access the web portal from the [url:- https://gstinvoice.ixindia.com/main/login.aspx](https://gstinvoice.ixindia.com/main/login.aspx)**

Till the time access to the invoice is not given through the GST Invoice portal, REC Invoices will be kept in the existing Member SFTP under GST Invoice folder as mentioned in **Annexure IV**.

Members may kindly note that Exchange shall not be liable in any direct/indirect manner for any errors or omission committed by the user or any claim/ liability / demand raised by the GST authorities on RECs trades or any other matter related to REC sale or claims that need to be settled between the buyers and sellers directly.

Please note that the procedure has been formed to comply with the GST Act 2017 in the interest of all parties concerned and it is utmost important that all participants agree to this process. Therefore, Members / Clients, who participate in the REC/ESCert trading on the Exchange Platform post issuance of this circular shall deemed to have accepted to follow this procedure.

Kindly find below **Annexure I** providing KYC details, **Annexure II** for Invoice format and **Annexure III** for GST KYC file format upload.

For and on behalf of
Indian Energy Exchange Limited

Akhilesh Awasthy
Director- Market Operations

----- Corporate office-----
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Annexure I

KYC DETAILS

- KYC details will be updated by Client/Member through their respective portal.
- Following fields will be displayed for Client Login in KYC Details.
 - Buyer/Seller - It will display as Buyer or Seller
 - Status – It will display the actual KYC status of the Portfolio
 - GST Registration – It will display value as Registered or Not registered or GST-Zero Tax (SEZ)
 - GST Number – It will display the GST Number
 - PAN Number - It will display the PAN Number
 - GST Name – It will display GST Name
 - Verify – Once clicked it will auto retrieve GST Address details
 - GST Door No.
 - GST Floor No.
 - GST Building Name
 - GST Street
 - GST Location
 - GST State
 - GST State Code
 - GST Pin-code
 - Same as GST Address – It will display GST Address in corresponding Shipping address field
 - Shipping Door No.
 - Shipping Floor No.
 - Shipping Building Name
 - Shipping Street feasibility
 - Shipping Location
 - Shipping State
 - Shipping State Code
 - Shipping Pin-code
 - Same as GST Address - It will display GST Address in corresponding Correspondence address field
 - Same as Shipping Address - It will display Shipping Address in corresponding Correspondence address field

- Correspondence Door No.
 - Correspondence Floor No.
 - Correspondence Building Name
 - Correspondence Street
 - Correspondence Location
 - Correspondence State
 - Correspondence State Code
 - Correspondence Pin-code
 - Address of Seller on Invoice – It will display the Address to be displayed on the Seller Invoice i.e. GST or Shipping or Correspondence address.
 - Sales to SEZ – Check box for LUT available and not available will be available.
 - LUT Upload – To upload LUT document
 - GST Upload – To upload GST document
 - PAN Upload - To upload PAN document
 - Cancelled cheque Upload - To upload cancelled cheque
 - I Agree – Check box to accept terms and condition
 - Save – Action button to save the details
 - Mail id of client
 - Phone number of client
- For Participant Following column will be displayed in KYC Details grid display. Click on each record will open the KYC detail page of respective Portfolio.
- Participant ID
 - Participant Name
 - Portfolio ID
 - Portfolio Name
 - PAN
 - GST
 - BD Status

Annexure II

Specimen of Invoice



TAX INVOICE
(Original for Recipient)

Sold By:

XYZ Pvt. Ltd. (Seller GST Name)
5/2, K-Square, Near Pushcart,
Mumbai 421300,
Maharashtra, India (Seller GSTIN
Address)

Pan No: AAAAA1234A
GST No: 27AAAAA5547A1A8

Trade Date: DD/MM/YYYY

Billing Address:

ABC Pvt. Ltd. (Buyer GST Name)
10/10, ABC Building, Sector 5,
Mumbai 400069, Maharashtra, India
(Buyer GST Address)
Pan No. : BBBB1234B
GSTIN No.: 27BBBB1234B1B2

Shipping Address:

ABC Pvt. Ltd. (Buyer Portfolio
Name)
10/10, ABC Building, Sector 5,
Mumbai 400069,
Maharashtra, India (Buyer Portfolio
Address)

Place Of Supply: Maharashtra

Invoice No: XXXXXXXX

Invoice Date: DD/MM/YYYY

Sl. No.	Description	HSN Code	Trade Price	Quantity	Net Amount	Tax Rate	Tax Type	Tax Amount	Total Amount
1	<ul style="list-style-type: none">RE NON SOLARRE SOLARRE NON SOLAR - OLD	4907 (Value mentioned in Exchange Master - HSN Code (EC) should be displayed)	1000 (Trade price - Block Trade price)	50	Rs. 50000 (Trade Price * Quantity)	6% 6%	CGST SGST	Rs 6000 (Net Amount*12%)	Rs 56000 (Net Amount + Tax Amount)

Total:

Rs 6000

Rs 56000

Amount in words: Fifty Six Thousand only

For XYZ Private Limited:

Authorized Signatory

Annexure III

KYC file format which will be used by the member to upload the details of their clients



Click on icon for GST file Format

Annexure VI

For accessing GST Invoice for REC segment Member can use existing SFTP link i.e.

<https://sftp.ixindia.com>

User id & Password will remain same for this activity

There are two folders in GST Invoice Folder, 'Upload' & 'Download' folders.

Upload folder for Member can upload the data & from Download folders member can download the data.

The screenshot shows a web client interface for IEXTECH. The browser address bar displays <https://sftp.ixindia.com/Web%20Client/ListDir.htm>. The interface includes a search bar and a directory listing table. The table has columns for Name, Size, and Time. The 'GST' folder is highlighted in blue.

Name	Size	Time
DAM		10/10/2018, 2:26:15 PM
Download		8/24/2017, 2:03:29 PM
ESCERT		10/10/2018, 2:26:39 PM
GST		10/10/2018, 2:27:56 PM
MEMBER COMMON		7/6/2018, 1:50:13 PM
REC		10/10/2018, 2:27:05 PM
TAM		10/10/2018, 2:26:15 PM
Upload		7/5/2017, 7:18:25 PM

Directories: 8 Files: 0