

Anniversary

TAX Bulletin

★ ★ EDITION ★ ★



THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

(Statutory Body under an Act of Parliament)

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MISSION STATEMENT

“The CMA Professionals would ethically drive enterprises globally by creating value to stakeholders in the socio-economic context through competencies drawn from the integration of strategy, management and accounting.”



VISION STATEMENT

“The Institute of Cost Accountants of India would be the preferred source of resources and professionals for the financial leadership of enterprises globally.”

Objectives of Taxation Committee:

1. Preparation of Guidance Note and Analysis of various Tax matters for best Management Accounting Practices for the professional development of the members of the Institute in the field of Taxation.
2. Conducting webinars, seminars and conferences etc. on various taxation related matters as per relevance to the profession and use by various stakeholders.
3. Submit suggestions to the Ministry from time to time for the betterment of Economic growth of the Country.
4. Evaluating opportunities for CMAs to make effective value addition to the tax-economy.
5. Designing of Certificate Course on Direct and Indirect Tax for members and stake holders.

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President's Message

It is indeed a great pleasure to know that Tax Research Department of the Institute is bringing out Anniversary edition of its "Tax Bulletin". The bulletin is an invaluable resource for all stakeholders who consider it important to stay abreast of current events in taxation. Various issues related to direct and indirect taxation have been taken up periodically and highlighted in the bulletin. It is great source of information and its intriguing articles clear up the practical doubts in many taxation areas.

Bringing out the fortnightly bulletin consistently was surely a praise-worthy initiative by Taxation Committee. I am elated to know that the bulletin has proved to be a comprehensive guide to taxation issues and also includes the different principles and policies of taxation along with the latest developments, announcements and amendments. This will serve as a very good knowledge and information source.

I congratulate CMA Niranjan Mishra, Chairman- Taxation Committee for bringing out the "Tax Bulletin". Commendable job by the entire Tax Research Team. I am happy and would like to congratulate other members of the Taxation Committee and knowledge contributors of the Institute for their efforts to bring the bulletin. My best wishes to Taxation Committee for its all future endeavours. Keep soaring high...

Warm regards,

CMA Amit Anand Apte

28th September, 2018

CMA Balwinder Singh
VICE PRESIDENT



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Vice -President's Message

I would like to acknowledge the extraordinary work achieved by Tax Research Department over the past one year and the efforts undertaken in publishing the Tax Bulletin. Great!! CMA Niranjana Mishra as a true visionary introduced the publication of the Tax Bulletin and brought together a team of passionate enthusiasts who worked hard to promote knowledge and insights in the field of taxation.

India moved forward with the implementation of GST. It was implemented on 1st July 2017 and has brought in a paradigm shift in the Taxation structure of the country. GST brings in a lot of positive changes like eliminating the cascading effect of tax, higher threshold for registration, Composition scheme for small businesses, Simple and easy online procedure, lesser compliances, defined treatment for E-commerce operators, improved efficiency of logistics, Unorganized sector being regulated under GST.

Apart from GST there are various glaring issues in both Direct and Indirect Taxation which have been addressed and highlighted in the Tax Bulletin. It really needs appreciation that such alluring topics have been thought of and discussed in this forum. Readers would have surely satisfied their hunger by going through the intriguing articles published.

I would also like to congratulate CMA Niranjana Mishra, Chairman-Taxation Committee for nurturing the "Tax Bulletin", other members of the Taxation Committee and Tax Research Department of the Institute for bringing this out. Imparting your experience selflessly has made everything go so much smoother. I am optimistic that the bulletin would serve the knowledge interest of the stakeholders in the years to come.

Warm regards,

CMA Balwinder Singh
28th September, 2018

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FROM THE DESK OF THE CHAIRMAN

I would like to thank Team TRD and all the Resource Persons for their invaluable support during the last one year. It is with sincere appreciation that I acknowledge the hard work and dedication of each and every individual towards the publication of the 'Tax Bulletin'. I understand that, it is the efforts and support of the Resource persons who has incessantly shared their knowledge for the past one year has made the bulletin this much successful. The support and encouragement of our resource pool has helped us to achieve new heights. Their mentoring has enriched on us.

Recently the Institute has taken various initiatives on taxation field including launching of help desk through which queries on taxation from stakeholders are responded by email within 48 hours of receipt, bringing information on direct and indirect taxes through emails on analysis of the various Acts, Rules, Rate of Services and Service Accounting Code etc. Institute has also brought many publications on Taxation, conducted seminars and conferences on both direct and indirect taxation through the Regional Councils, Chapters and webinars to familiarize the provisions and also addressing the practical issues. I sincerely hope that members of Institute, Government officials and other stakeholders will find the Tax Bulletin helpful in updating the knowledge on the subject.

A breakthrough has been achieved by successfully including the name of Cost Accountants in *certifying the Refund of IGST claimed by Exporters* and it has been made official by the CBIC with Circular No. 33/2018-Customs, dated: 19th September, 2018.

I congratulate team – Tax Research of our Institute, for all their commitments and achievements. I am happy to receive appreciation and constructive criticisms from my fellow members. The bulletin would surely address the day to day taxation issues. I solicit appreciation and acceptance from all the well wishers.

Thank You.

CMA Niranjan Mishra
Chairman - Taxation Committee
2nd October, 2018

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ACKNOWLEDGEMENTS

The Tax Research Department is highly indebted for the last 1 year for the precious knowledge contribution by the following persons

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Articles on the Topics of Direct and Indirect Taxation are invited from readers and authors. Along with the article please share a recent passport-sized photograph, a brief profile and the contact details. The articles should be the author's own original.

Please send the articles to
trd@icmai.in / research.ad1@icmai.in

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ASSESSMENT AND AUDIT UNDER GST

CMA Bibhudatta Sarangi
DGM (F&A), MEGPTCL

Section 2(11) of the CGST Act 2017 defined the assessment as the determination of tax liability under this act and includes self-assessment, reassessment provisional assessment, summary assessment and best judgement assessment. On a broader sense, "assessment is all about the estimation of tax liability of a registered person i.e. amount of tax payable on value of goods or services or both supplied by him.

Self-Assessment under of the CGST Act/SGST Act 2017: Section of the 59 of the act every registered person shall self-assess the tax payable on supplied made during tax period and file the return of each tax period as per section 39 of the CGST Act.

Provisional Assessment under of the CGST Act/SGST Act 2017: Section 60 of the Act enumerates that the provisional assessment is carried out in case where a taxable person is unable to determine his value of supply or rate of taxes applicable there to the Proper officer may within 90 days from the receipt of application along with required document issue an order specifying the rate and value which tax has to pay on provisional basis. In terms of the section 60(2) a registered person are bound to execute the bond and furnish surety or security in the form of Bank Guarantee which shall not exceeding 25% of the amount covered under the bond.

The proper officer shall determine the tax liability on provisional basis within six months from the date of communication of the provisional assessment order after taking into consideration such information as may be required for finalising the assessment. Joint or additional commissioner may record in writing the reason to extend the date of final assessment order to further six months maximum. The commission may extend the date for further period of 4 years. Thus, a Provisional assessment can remain provisional for a period of maximum of 5 years.

The registered Person shall be liable to pay interest on so much of the amount of tax payable on provisional basis which remains unpaid on the date of payment of taxes under section 60(4) of the act. A registered person shall be entitled for refund if the amount of taxes paid on provisional basis exceeds the actual liability determined on finalisation of assessment.

Scrutiny of returns: Once the registered person furnishes the return the proper officer may scrutinize the returns and related particulars to verify its correctness. If there is any discrepancy, between the returns and available information, the same discrepancies will be communicated to the

registered person for giving explanation on it. In terms of the section 60(3), if the registered person fails to furnish any satisfactory explanation to the proper officer within 30 days from the date of communication of discrepancies, then the appropriate action will be taken against the registered person as per Section 65, 66, 67 and determine the dues or penalty if any as per Section 65, 66, 67 and determine the dues or penalty if any as per Section 73, 74.

Assessment of Non Filers of Returns: As per Section 62 of the act empowers the proper officer to make best judgement assessment. If the registered person fails to furnish the return under Section 39 or final return under section 45 even after submission of notice under Section 46. If the registered person fails to file the returns as per the defined sections and rules or where a taxable person fails to obtain the registration or Whose registration is cancelled and they are liable to tax, then the proper officer assess the tax liability to the best of his judgment and issues the order of best judgment assessment within a period of 5 years from the date of Annual Return of the financial year to which tax not paid relates. The registered person will be given 15 days' time for submission of their reply after issue of best judgement notice.

Assessment of Unregistered Person: As per Section 63, a taxable person is liable to be registered in accordance with the provision of the Section 22 of Section 24 but fails to obtain registration or whose registration has been cancelled on account of circumstances mentioned in Section 29(2) but who was liable to pay tax, the assessing officer may assess the tax liability to the best of his judgement for the relevant tax period and issue assessment order within five years from the date of furnishing annual return i.e. 31st December following the financial year to which the tax paid relates.

Assessment in Special Cases under GST (Section 64):

As per Section 64 (1), If the proper officer is having such evidences which proves that there is some discrepancies in the tax liability, then he may with the previous permission of the Joint Commissioner or Addl. Commissioner assess the tax liability in the interest of the revenue. Further, If the taxable person to whom the tax liability is imposed is not ascertainable, then the person in charge shall be liable to pay the assessed tax or any other dues.

Audit by Tax Authorities under GST (Section 65):

The GST regime continues to promote the scheme of self-assessment like erstwhile indirect tax laws and Audit of

records of tax payers is the basis for the proper functioning of self-assessment based tax system. As per section 2(13) of CGST Act, 2017. GST Audit means examination of records, returns and documents maintained and furnished by registered person to check the following:-

- a) Verify the correctness of turnover declared.
- b) Input tax credit availed and utilized.
- c) Exemptions and deductions claimed.
- d) Rate of tax applied in respect of supply of goods or services etc.

The following three types of GST audit are envisaged under the GST Law:-

1. GST Audit u/s 35(5) of Act, if turnover exceeds prescribed limit (i.e Rs. 2 Crore)
2. GST Audit by tax authorities u/s 65.
3. Special GST audit direction from department u/s 66.

1. GST Audit u/s 35(5)

Every registered person, whose turnover during the financial year exceeds the prescribed "GST audit turnover limit" i.e., 2 crore rupees, shall get the accounts audited by a Chartered Accountant (CA) or a Cost and Management Accountant (CMA). Registered person who is required to get his accounts audited in accordance with section 35(5) shall submit electronically the Annual Return as per section 44 along with a copy of the audited statement of accounts and a reconciliation statement, reconciling the value of supplies declared in the return furnished for the financial year. He shall furnish a copy of audited annual accounts and a reconciliation statement, duly certified, in Form GSTR-9C along with annual return. Here the term used is aggregate turnover and not turnover in state. Aggregate turnover is computed on all India basis having same PAN. Therefore, if a registered person is liable to get his accounts audited under section 35, then all the registration obtained under same PAN will also be liable to GST audit.

2. GST Audit by tax authorities u/s 65.

The Commissioner or any officer authorised by him, may undertake audit of any registered person for such period, at such frequency and in such manner as may be prescribed in a general or a specific order (Section 65 of CGST Act). The officers may conduct audit at the place of business of the registered person or in their office. The registered person shall be informed by way of a notice of not less than fifteen working days before the conduct of audit in Form GST ADT-01. As per Section 65(4), audit of registered person shall be completed within three months from the date of commencement of audit. Further, if the Commissioner is satisfied that audit of the registered person can't be completed within three months, he may extend the time period for a further period not exceeding six months after recording the reasons for doing so in writing. The proper officer will inform the final findings of his audit to the registered person in form ADT-02. The finding under GST audit may be used by proper officer to initiate action u/s 73 or 74.

3. Special GST audit direction from department u/s 66

During if at any stage of scrutiny, inquiry, investigation or any other proceedings, any officer not below the rank of Assistant Commissioner, is of the opinion that

- the value has not been correctly declared or
- the credit availed is not within the normal limits,

The Assessing Authority may, with the prior approval of the Commissioner, direct such registered person to get his records including books of account examined and audited by a Chartered Accountant or a cost accountant as may be nominated by the Commissioner. The officer will issue direction in Form GST ADT-03 to the registered person in this regard. The Chartered Accountant or Cost Accountant so nominated shall submit a report of such audit duly signed and certified by him to the said Assistant Commissioner, within the period of ninety days, which can be further extended by ninety days. As per Section 66(3) of the act the special Audit may be directed even if accounts and record of the registered persons are audited under any other law in force such such as The Company Act 2013 on the Income Tax Act 1961. The registered person shall be given an opportunity of being heard where any material gathered on the basis of special audit under this act is proposed to be used against him in any proceeding under the act. All expenses spent in connection with Special Audit including remuneration of Auditors to be determined and paid by commissioner as per Section 66(5) of the Act. All registered person shall be informed about the audit finding in Form GST ADT-04 after the audit is concluded. As per Section 66(6) of the Act, if any discrepancy in terms of tax not paid, tax short paid or input tax credit wrongly availed, the officer, may proceed to initiate action under section 73 and 74 of the act.



NOTIFICATION NO. 43-2018 - CT DATED 10.09.2018 TO NOTIFICATION NO. 52-2018 - CT DATED 20.09.2018

CMA Susanta Kumar Saha
GST Consultant

Recently a handful number of notifications have been issued, vide which date of furnishing details of outward supplies in 'FORM GSTR-1', from July, 2017 to September, 2018 has been **extended to 31st October, 2018**, for taxpayers **other than** taxpayers who obtained **GSTIN** in terms of **notification no. 31/2018 – CT, dated 06.08.2018**.

Taxpayers who obtained **GSTIN** in terms of notification no. 31/2018 – CT, dated 06.08.2018 were given an **extended** time period up to 31st December, 2018, for furnishing details of outward supplies in 'FORM GSTR-1', pertaining to the tax periods July, 2017 to November, 2018. Such tax payers have also been given an **extended** time period up to 31st December, 2018 to file **return** for the tax periods **July, 2017 to November, 2018**.

'FORM GSTR-9C' has been **notified**, to be read with **rule 80(3)** of the CGST Rules, 2017, applicable for registered persons whose **aggregate turnover** during a financial year **exceeds two crore rupees**.

Notification for **tax deduction at source (TDS)** and **tax collection at source (TCS)** have been made since promulgation of GST law.

A brief analysis, of all the notifications discussed above, is made below. However, detailed analysis of 'FORM GSTR-9C' has not been attempted here.

Notification No. 43/2018 – Central Tax dated 10th September, 2018:

The Central Government, exercising the powers conferred by section 148 of the CGST Act, 2017 and in supercession of earlier notifications, on the recommendations of the Council, notified **revised date** of furnishing **details of outward supply** of goods or services or both, vide **FORM GSTR-1** of **CGST Rules, 2017**, for **registered persons** having **aggregate turnover of up to 1.5 crore rupees** in the preceding financial years or the current financial year, who may furnish details of outward supply of goods or services or both, as per details given below:

Sl. No	Quarter for which details in FORM GSTR-1 are furnished	Time period for furnishing details in FORM GSTR-1	Condition
(1)	(2)	(3)	(4)
1	July, 2017 – September, 2017	31 st October, 2018	-
2	October, 2017 – December, 2017	31 st October, 2018	-
3	January, 2018 – March, 2018	31 st October, 2018	-
4	April, 2018 – June, 2018	31 st October, 2018	-
5	July, 2018 – September, 2018	31 st October, 2018	except for conditions, stipulated in point 5a, below.
5a	July, 2018 – September, 2018	15 th November, 2018	Applicable only for registered persons as stated below: i. in the State of Kerala; ii. principal place of business is in Kodagu district in the State of Karnataka; and iii. principal place of business is in Mahe in the Union Territory of Paducherry.
6	October – December, 2018	31 st January, 2019	-
7	January – March, 2019	30 th April, 2019	-
8	July, 2017 – September, 2018	31 st December, 2018	Taxpayers who have obtained GSTIN in terms of notfn. No 31/2018 – CT, dated 06.08.2018, i.e, taxpayers who received provisional ids but couldn't complete migration process.

It may please be noted that time limit for furnishing the **details of inward supplies** as stipulated in sub-section (2) of section 38, i.e, **FORM GSTR-2** or time limit for filing **return** as stipulated in sub-section (1) of section 39, i.e, **FORM GSTR-3**, shall be **subsequently** notified in the Official Gazette.

Notification No. 44/2018 – Central Tax dated 10th September, 2018:

The Commissioner, exercising the powers conferred by the second proviso to sub -section (1) of section 37 read with section 168 of the CGST Act, 2017 and in supercession of earlier notifications, on the recommendations of the Council, notified **revised date of furnishing details of outward supply** of goods or services or both, vide **FORM GSTR-1 of CGST Rules, 2017**, for **registered persons having aggregate turnover of more than 1.5 crore rupees** in the preceding financial years or the current financial year, who may furnish details of outward supply of goods or services or both, as per details given below:

Sl. No	Tax period for which details in FORM GSTR-1 are furnished	Time period for furnishing details in FORM GSTR-1	Condition
(1)	(2)	(3)	(4)
1	July, 2017 – September, 2018	31 st October, 2018	-
1a	July, 2017 – November, 2018	31 st December, 2018	Taxpayers who have obtained GSTIN in terms of notfn. No 31/2018 – CT, dated 06.08.2018, i.e, taxpayers who received provisional ids but couldn't complete migration process.
2	October, 2018	11 th November, 2018	-
3	November, 2018	11 th December, 2019	-
4	December, 2018	11 th January, 2019	-
5	January, 2019	11 th February, 2019	-
6	February, 2019	11 th March, 2019	-
7	March, 2019	11 th April, 2019	-

It may please be noted that time limit for furnishing the **details of inward supplies** as stipulated in sub-section (2) of section 38, i.e, **FORM GSTR-2** or time limit for filing **return** as stipulated in sub-section (1) of section 39, i.e, **FORM GSTR-3**, shall be **subsequently** notified in the Official Gazette.

Notification No. 45/2018 – Central Tax dated 10th September, 2018:

The Commissioner, exercising the powers conferred by section 168 of the CGST Act, 2017 read with sub-rule (5) of rule 61 of the CGST Rules, 2017, on the recommendations of the Council, has made **amendments** to the notification Number 21/2017 – CT dated 08.08.2017 and notification Number 56/2017 – CT dated 15.11.2017 to facilitate taxpayers who couldn't complete migration process but obtained provisional ids, detailed below:-

Sl. No	Tax period for which return in FORM GSTR-3B be filed	Time period for filing return in FORM GSTR-3B	Condition
(1)	(2)	(3)	(4)
1	July, 2017 to November, 2018	On or before 31 st December, 2018	Taxpayers who have obtained GSTIN in terms of notfn. No 31/2018 – CT, dated 06.08.2018, i.e, taxpayers who received provisional ids but couldn't complete migration process.

Notification No. 46/2018 – Central Tax dated 10th September, 2018 & Notification No. 47/2018 – Central Tax dated 10th September, 2018:

The Commissioner, exercising the powers conferred by section 168 of the CGST Act, 2017 read with sub-rule (5) of rule 61 of the CGST Rules, 2017, on the recommendations of the Council, has made **amendments** to the notification Number 35/2017 – CT dated 15.09.2017, notification Number 16/2018 – CT dated 23.03.2018 and notification Number 34/2018 – CT dated 10.08.2018, to state:-

Sl. No	Tax period for which return in FORM GSTR-3B be filed	Time period for filing return in FORM GSTR-3B	Condition
(1)	(2)	(3)	(4)
1	July, 2017 to November, 2018	On or before 31 st December, 2018	Taxpayers who have obtained GSTIN in terms of notfn. No 31/2018 – CT, dated 06.08.2018, i.e, taxpayers who received provisional ids but couldn't complete migration process.

Notification No. 48/2018 – Central Tax dated 10th September, 2018 – extract and an analysis

The Central Government, exercising the powers conferred by section 164 of the CGST Act, 2017 made **amendment to CGST Rules, 2017** which may be called as **CGST (Ninth Amendment) Rules, 2018**.

Notwithstanding anything contained in **sub-rule (1)** of rule 117, **sub-rule (1A)** of rule 117 of the CGST Rules, 2017 shall be **inserted** to state that the Commissioner may, on the recommendations of the Council, in respect of **registered persons** who **couldn't submit** the said **declaration** within **due date**, due to **technical difficulties** on the **common portal**, **extend the date** for submitting the said **declaration electronically** in **FORM GST TRAN-1**, **not beyond 31st March, 2019**.

A **proviso** shall be **inserted** in sub-rule (4), in clause (b), in sub-clause (iii) to state that **registered persons** filing **declaration** in **FORM GST TRAN-1** in accordance with **sub-rule (1A)**, may **submit** the statement in **FORM GST TRAN-2** by **30th April, 2019**.

In **rule 142**, in sub-rule (5), after the words and figures “of section 76”, the words and figures “or section 125” shall be inserted.

Analysis

- i. Sub-rule (1A) of rule 117 of CGST Rules, 2017 inserted to facilitate registered taxpayers, who couldn't file **FORM GST TRAN-1**, to claim transitional credit due to technical difficulties on the common portal. Such registered taxpayers have been granted **extended period** of not later than **31st March, 2019** to file.
- ii. Registered taxpayers, who would file FORM GST TRAN-1 under sub-rule (1A) supra, may submit statement in **FORM GST TRAN-2** by **30th April, 2019**.
- iii.

Form type	Who can file	Who cannot file
TRAN 1	Registered person in GST regime, but may be registered or unregistered under previous tax regime.	Registered person in GST, who have opted to pay tax as composition dealer.
TRAN 2	Registered person in GST regime, who didn't have 'duty' paying documents in earlier tax regime, i.e, a dealer or a trader.	In pre-GST tax regime, a) a manufacturer registered under Central Excise, and b) A service provider registered under Service Tax.

- iv. **Rule 142** of the CGST Rules, 2017 stipulates **notice and order for demand of amounts payable under the Act**, while **sub-rule (5)** of rule 142 inter alia includes **summary of orders** to be issued under different sections, **section 125** shall be **inserted** after section 76. **Section 125** stipulates about **general penalty** in case of contraventions of any provisions of the Act or any rules made there under for which no penalty has been separated provided in the Act.

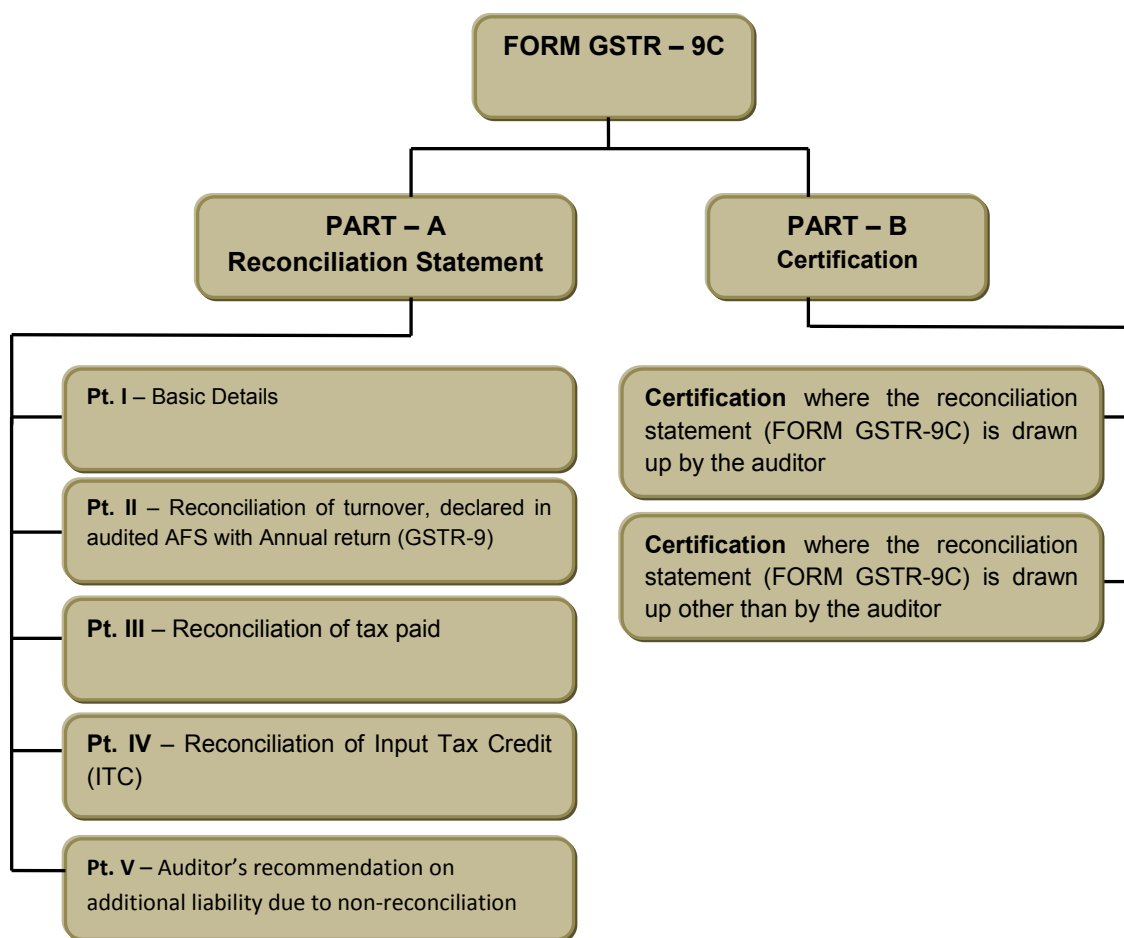
Notification No. 49/2018 – Central Tax dated 13th September, 2018:

The Central Government, exercising the powers conferred by section 164 of the CGST Act, 2017 made **amendment to CGST Rules, 2017** which may be called as **CGST (Tenth Amendment) Rules, 2018**.

'FORM GSTR-9C' shall be **inserted** after **'FORM GSTR-9A'**.

Reference may be drawn to **rule 80(3)** of CGST Rules, 2017 which stipulates that every **registered person** whose **aggregate turnover** during a financial year **exceeds two crore rupees** shall get his **accounts audited** as specified under sub-section (5) of section 35 and shall furnish a copy of **audited annual accounts** and a **reconciliation statement, duly certified**, in **FORM GSTR-9C**, electronically through the common portal.

Brief contents of 'FORM GSTR-9C':



Notification No. 50/2018 – Central Tax dated 13th September, 2018:

The Central Government, exercising the powers conferred by **sub-section (3) of section 1** of the CGST Act, 2017 and in **supercession** of the notification no. 33/2017 – Central Tax, dated 15th September, 2017, hereby appoints **1st October, 2018** be the date on which **provisions of section 51 (Tax deduction at source)** of the CGST Act, 2017 shall come in to force with respect to the **persons** specified below:

- a. an **authority** or a **board** or any **other body**, -
 - i. set up by an Act of Parliament or a State Legislature; or
 - ii. established by any Government, with fifty-one per cent. or more participation by way of equity or control, to carry out any function;
- b. **society** established by the **Central Government** or the **State Government** or a **Local Authority** under the Societies Registration Act, 1860;
- c. **public sector undertakings**.

Analysis

- i. In case of **intra-State** supply, '**TDS deductor**' as discussed above, is obligated to deduct tax at source at a rate **1% CGST plus 1% SGST**, where the **total value of such supply of taxable goods or services or both, under a contract, exceeds two lakh and fifty thousand rupees**.
- ii. It appears that a **clarification is required** with regard to **point of deduction**, i.e, whether tax is required to be deducted from **value of all supplies** under a contract, **irrespective of value of each supply**, when value of a contract exceeds the threshold limit or when the **cumulative value of supplies exceeds rupees two lakh and fifty thousand rupees** under a contract, value of which exceeds the threshold limit for the purpose of this section.
- iii. Such deduction shall be made "from the payment made or credited to the supplier". It is noteworthy to observe that it is **not stated as** 'from the payment made or credited to the supplier, **whichever is earlier**' which might have a **practical difficulty in deciding point of deduction of tax by deductors**. It might lead to a state of great confusion during **transitional period**, unless separately clarified subsequently.

- iv. Value of supply, on which tax shall be deducted, shall be taken as excluding central tax, State tax, Union territory tax, integrated tax and cess indicated in the invoice.
- v. Tax to be deducted on the value of **taxable supplies**. **Sub-section (108) of section 2** of the CGST Act, 2017 stipulates **taxable supply to mean a supply of goods or services or both which is leviable to tax under the Act**. Thus the supplies of goods or services or both, which have been **made exempted** by virtue of **notifications** from time to time, **would be considered** as ‘**taxable supplies**’ for the purpose of section 51 of CGST Act, 2017.
- vi. First **proviso** to sub-section (1) of section 51 specifically mandates **not to deduct tax** where ‘location of the supplier (deductee) and the place of supply’ are not in the same State or Union Territory where the recipient (deductor) is registered i.e, **registration of the supplier (deductee) and registration of the recipient (deductor) are in two different States or Union Territory**.

It appears to be a **paradoxical proviso** as the **law specifically doesn’t state that tax is not required to be deducted under this act for inter-State supplies of goods or services or both**. If the same is clarified subsequently and made applicable, deductor will be obligated to deduct tax at source at a rate 2% IGST for inter-State supplies.

- vii. Registered persons (deductors), as specified supra, are required to take registration **compulsorily** under **Section 24 (vi) of the CGST / SGST Act, 2017**.
- viii. Tax (GST) deducted at source, shall be paid to the Central Government within **10 (ten) days** after the end of the month in which tax was deducted at source, failing which the deductor shall pay interest in accordance with provision of section 50(1), i.e, at a rate of **interest not exceeding 18%**.
- ix. Registered persons, as discussed supra (deductors), are required to furnish a return in **FORM GSTR-7** by 10th of the next month.

Notification No. 51/2018 – Central Tax dated 13th September, 2018:

The Central Government, exercising the powers conferred by **sub-section (3) of section 1** of the CGST Act, 2017, hereby appoints **1st October, 2018** be the date on which **provisions of section 52 (Collection of tax at source)** of the CGST Act, 2017 shall come in to force.

Analysis:

- i. Section 52 is applicable for every electronic commerce operator, **not being an agent**.
- ii. Tax to be collected at source **at a rate, to be separately notified**, in terms of sub-section (1) of section 52 of the Act on **net value** of supply.
- iii. Tax (GST) collected at source, shall be paid to the Central Government within **10 (ten) days** after the end of the month in which tax was collected at source.

Notification No. 52/2018 – Central Tax dated 20th September, 2018

The Central Government, exercising the powers conferred by **sub-section (1) of section 52** of the CGST Act, 2017, hereby **notifies the rate of tax** at which an **electronic commerce operator, not being an agent**, shall **collect** an amount calculated at a **rate of half per cent.** of the **net value** of **intra-State supplies** made through it by other suppliers where the consideration with respect to such supplies is to be collected by the said operator.

Analysis:

- i. In case of intra-State supply, rate of tax shall be at 0.5% CGST plus 0.5% SGST, and
- ii. In terms of section 21 of the IGST Act, 2017, provisions of the CGST Act, 2017, relating to, “collection of tax at source” shall, **mutatis mutandis**, apply to IGST Act, 2017.
The point of consideration is whether it requires a separate notification under IGST Act, 2017.
- iii. In case of inter-State supply, rate of tax shall be at 1% IGST.



TDS UNDER GST REGIME – SECTION 51 OF CGST ACT

CMA UTPAL KUMAR SAHA

AGM – Indirect Tax, McNally Bharat Engineering Co. Ltd.

We know about TDS under Income Tax Act, 1961 and the relevant penalties thereon for non-compliance. There is no concept of TDS in Central Excise Act 1944 even the erstwhile service tax law. However, under Value Added Tax law, there was a concept of TDS but it was limited to works contract activity only where transfer of property in goods involved in execution of works contract. The contractee was required to deduct WC-TDS at the time of making payment to the contractor and issue necessary certificates thereon. The rates of WC-TDS were varied from state to state, like 2%, 5%, 8% etc.

Three GST Bills have been passed and became the law of the land. Section 51 of CGST Act makes provision with respect to deduction of tax at source (TDS) by certain category of persons. Here, we are summarizing the relevant provisions of TDS in the form of FAQ and also highlighting the mechanism to minimize the risk of non-compliances thereon in the business.

1. Who are liable to deduct TDS?

The following persons are required to deduct TDS

- (a) A department or establishment of State Government or Central Government
- (b) Local Authority
- (c) Governmental Agencies
- (d) Such persons or category of persons as may be notified by the Government on recommendation of council.

The first three category of persons are already specific in nature to deduct TDS. However, Government may on the recommendation of council notify other categories of persons also for the purpose of expanding the coverage of TDS.

However, Government has further notified the following persons to deduct TDS vide its notification 50/2018 – Central Tax dated 13th September, 2018.

- (a) an authority or a board or any other body, -
 - (i) set up by an Act of Parliament or a State Legislature; or
 - (ii) established by any Government, with fifty-one per cent. or more participation by way of equity or control, to carry out any function;
- (b) Society established by the Central Government or the State Government or a Local Authority under the Societies Registration Act, 1860 (21 of 1860);
- (c) public sector undertakings.

2. Whether TDS is applicable only on goods or services also?

TDS is applicable on taxable supply of goods or services or both.

3. Rate of TDS?

Tax will be deducted at the rate of 1% each for CGST and SGST from payment made or credited to the supplier. In case of IGST it would be 2%.

4. When Section 51 will be effective?

Government appoints 01st day of October 2018.

5. Is there any basic exemption for non deduction of TDS?

TDS will not be applicable where the total value of supply under a contract does not exceed Rs. 250,000/-. The value is excluding CGST, SGST, UGST, IGST and Cess Indicated in invoice.

6. Requirement of registration of the deductor?

As per the provision of section 24(vi), persons who are required to deduct TDS under section 51 shall take registration whether such persons are separately registered under the GST Act or not.

7. What is the application FORM for Registration?

FORM GST REG- 07

8. When to Deduct TDS?

As per section 51(1), TDS will be deducted @1% from the payment made or credited to the supplier. Here the word is used "from payment made or credited". A doubt may be arisen regarding point of time to deduct TDS. Under Income Tax Law the word whichever is earlier is used to specify the time of deduction.

However, as per FAQ released by CBEC, TDS will be deducted at the time of making payment to the supplier.

Q23. While making any payments under such contracts, the concerned Government/authority shall deduct 1% of the total payment made and remit it into the appropriate GST account.

However, FAQ has no legal interpretation. Request Government to clarify the time of deduction in more specific manner in order to avoid litigation.

9. Explain the first proviso of section 51(1) with respect to non-applicability of TDS-

Where the location of supplier and place of supply both are in same state but place of recipient of supply is another state, no TDS shall be deductible. Explain the same through a tabular form-

Location of Supplier	Place of Supply	Nature of GST	Place of Recipient	TDS applicability	% of TDS
Kolkata	Kolkata	CGST & SGST	Kolkata	Yes	2% (1%+1%)
Kolkata	Jharkhand	IGST	Kolkata	Yes	2%
Kolkata	Jharkhand	IGST	Bihar	Yes	2%
Kolkata	Kolkata	CGST & SGST	Bihar	No	-

10. Time Limit for deposition of TDS?

The deductor shall deposit TDS amount within 10 days after the end of the month in which deduction is made.

11. Time Limit for furnishing of Return and Return FORM?

As per the provision of section 39(3) Return of TDS will be filed within 10 days after the end of the month in which deduction is made. As per rule 66(1), return of TDS is to be filed in FORM GSTR- 7 through common portal either directly or from a facilitation centre notified by the commissioner.

12. Late Fee on delay filing of TDS Return-

Section 47 is also applicable for delay filing of GST return. Late fee for delay filing is Rs. 100/- for CGST and Rs. 100/- for SGST per day.

13. Is there any interest for delay deposition of TDS amount?

Interest shall be payable as per provision of section 50 and such rate shall not exceed at the rate of 18%.

14. What is the quantum of penalty for failure of deduction of TDS or short deduction of TDS or failure to pay TDS to the Government?

There shall be levied a penalty of Rs. 10,000/- or an amount equivalent to tax not deducted or tax shortly deducted or collected/ shortly collected but not deposit to the Government , whichever is higher. [Section 122(v)]

15. Time limit for furnishing certificate of TDS?

Within 5 Days from the date of deposition of TDS before the Government exchequer. Certificate shall be made available to the deductee in GSTR 7A FORM on the basis of filing of return by deductor.

16. Penalty for delay issuance of TDS Certificate?

Rs. 100/- per day till the failure is rectified but subject to maximum late fee of Rs. 5,000/-

17. Whether the provision of section 73 or 74 is applicable for recovery of tax?

Yes, provision of section 73 or 74 is applicable and the same procedure (e.g. issuance of show cause notice, serving a statement of calculation of tax, interest and penalty etc) will be followed for recovery of TDS.

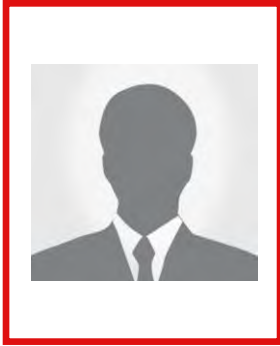
18. Can the deductor claimed refund in case the deductor has deposited excess TDS amount?

Yes, he can claim refund and shall be dealt with the provision of section 54.

Example: XYZ has receipts goods amounting to Rs. 1,00,000/- (Basic value of goods) from M/s ABC. XYZ has wrongly deposit TDS amount Rs. 4,000/- instead of Rs. 2,000/-. He can claim such excess deposit amount except when it has been credited to the electronic cash ledger of the deductee.

Control of TDS Compliance:

1. Deductor has to ensure that the TDS has been deducted @1% on every receipt of taxable supply of goods or services or both.
2. Monitor the deposition of TDS within due date and filing of return thereon.
3. At the time of filing of return take proper care of GSTIN of the recipient.
4. Deductor shall at the end of every quarter make internal audit of compliance by a cost accountant.



TDS UNDER GST

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GST Notification No. 50/2018 – regarding TDS & TCS:

The time for gearing up has arrived with the notifications with regard to TDS, GST Audit and TCS. We need not get confused with TDS and TCS under Income Tax. GST Acts also contains the provisions relating to TDS and TCS. The extract has been give below with regard to TDS notification.

Notification No. 50/2018 – Central Tax_ Dated 13.09.2018:

The Central Government appoints the 1st day of October, 2018, as the date on which the provisions of section 51 of the said Act shall come into force. Section 51 of CGST Act, 2017 confers the powers to central government to specify the persons who are liable deduct tax at the rate of one per cent, from the payment made or credited to the supplier of taxable goods or services or both, **where the total value of such supply, under a contract, exceeds two lakh and fifty thousand rupees.**

The Central government, by this notification, notified the following persons who are liable to deduct TDS at the rate one percent from 1st October 2018 as per section 51:

(a) an authority or a board or any other body, -

- (i) set up by an Act of Parliament or a State Legislature; or
- (ii) established by any Government, with fifty-one per cent. or more participation by way of equity or control, to carry out any function;

(b) Society established by the Central Government or the State Government or a Local Authority under the Societies Registration Act, 1860 (21 of 1860);

(c) public sector undertakings

The organisations dealing with PSUs/Government departments etc need to be more cautious now. The PSUs also need to be geared up to ensure the compliance of TDS regime under GST. For the sake of convenience and ready reference, the extract of section 51 has been given below:

GST APPLICABILITY UNDER SECTION 51 OF CGST ACT,

51. (1) notwithstanding anything to the contrary contained in this Act, the Government may mandate,—

- a) a department or establishment of the Central Government or State Government; or
- b) local authority; or
- c) Governmental agencies; or
- d) such persons or category of persons as may be notified by the Government on the recommendations of the Council, (hereafter in this section referred to as “the deductor”), to deduct tax at the rate of 1% CGST and 1% SGST or 2% IGST from the payment made or credited to the supplier (hereafter in this section referred to as “the deductee”) of taxable goods or services or both, where the total value of such supply, under a contract, exceeds two lakh and fifty thousand rupees:

Non-applicability of TDS Under GST:

Provided that no deduction shall be made if the location of the supplier (LOS) and the place of supply (POS) is in a State or Union territory which is different from the State or as the case may be, Union territory of registration of the recipient (LOR).

We are presenting the following matrix for your understanding:

Particulars	Situation (a)	Situation (b)	Situation (c)
LOS (Location of Supply)	Jharkhand	Rajasthan	New Delhi
POS (Place of Supply)	Jharkhand	Jharkhand	New Delhi
LOR (Location of Supply)	Jharkhand	Jharkhand	Jharkhand
TDS Applicability	Yes (CGST+SGCT)	Yes (IGST)	No

Explanation.—For the purpose of deduction of tax specified above, the value of supply shall be taken as the amount excluding the central tax, State tax, Union territory tax, integrated tax and cess indicated in the invoice.

Registration of Tax Deductor under GST:

It is compulsory to obtain Tax Deductor -GST registration for the person who are liable to deduct TDS as per the provisions of section 51 of CGST Act, 2017. Threshold exemption limit is not applicable to such persons. Unique feature of GST registration, for person liable to deduct TDS, is that PAN is not mandatory while obtaining TDS- GST registration; however, GST registration can be obtained on the basis of existing Tax Deduction and Collection Account Number (TAN).

The registration application for Tax Deductor can be filed electronically by submitting a duly signed application in Form GST REG-07.

The documents required while getting registered as Tax Deductor include:

- Applicant has valid TAN.
- Applicant has valid PAN.
- Address Proof of Registered Office.
- Applicant must have a valid mobile number.
- Applicant must have valid E-mail ID.
- Copy of MOA & AOA with incorporation certificate.
- Copy of Applicant PAN-DDO
- Copy of Applicant Aadhar-DDO
- Photo of DDO.
- Copy of place of business of the applicant.
- Copy of authorised signatory of the applicant with the valid details.

Payment of GST TDS:

The deductor of Tax Deducted at Source is required to deposit the amount so deducted to the Government by the **10th day of the succeeding month** in which the tax is so deducted. The payment of TDS should be made to the respective Government i.e. IGST and CGST should be deposited to Central Government, whereas, SGST should be deposited to State Government.

GST TDS Certificate:

TDS certificate in **FORM GSTR-7A** is to be issued by the deductor to the deductee **within a period of 5 days of crediting the amount to the Government**. In case the deductor fails in issuing the certificate in required time limit, he would be liable to pay a late fee of INR 100/- per day from the expiry of the 5th day till the date certificate has been issued. Maximum amount of late fee payable would be INR 5,000/- i.e. late fee payable amount will not be more than INR 5,000/-.

GST-TDS Return Filing:

The person deducting TDS (i.e. deductor) is liable to file GST return in FORM GSTR-7 within a period of 10 days from the end of the month.



APPROACH TOWARDS NEW DIRECT TAX CODE 2018

CMA Mrityunjay Acharjee

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What is the new direct tax code about?

The Union Government is in the process of restructuring the Direct Tax Laws in the country by introducing a new direct tax code that will replace the Income Tax Act of 1961. The existing direct tax law, which deals with personal income tax, corporate tax and other levies such as the capital gains tax, has undergone numerous changes over the years. In September, Prime Minister Narendra Modi told tax officials that the old law needs changes. The idea is to rewrite it in line with the economic needs of the country and to keep pace with evolving global best practices. One key consideration is to ensure that the economy becomes more tax-compliant to generate enough revenue.

What does the new tax law aim to achieve?

The new direct tax code will try to bring more assesseees into the tax net, make the system more equitable for different classes of taxpayers, make businesses more competitive by lowering the corporate tax rate and phase out the remaining tax exemptions that lead to litigation. It will also redefine key concepts such as income and scope of taxation. Globally, governments are racing to woo investments and boost job creation by offering lower corporate tax rates. In December, the US enacted a Tax Cuts and Jobs Act, lowering the country's corporate tax rate from 35% to 21%. A month later, Apple Inc. said it would invest \$30 billion to expand US operations. India's new direct tax code will take forward the plan to lower the corporate tax rate from 30% to 25% for all firms gradually as revenue collection improves. From 2018-19, the 25% tax rate is available to all firms with sales less than Rs 250 crore.

Can individuals expect any relief?

The new direct tax code will try to make personal income tax rates more 'progressive' by giving relief to people in the 5% and 20% slabs. With a greater tax collection and most transparent approach of tax administration, individual tax rates are expected to be reduced.

What happened to the tax code planned earlier?

The previous government, too, had proposed a direct tax code with sweeping changes. Although it was never passed by Parliament, the current government has incorporated almost all the new ideas suggested in the code, including lowering the corporate tax rate, phasing out tax exemptions, the General Anti-Avoidance Rules and the place of effective management (POEM) rules that determine the residence status of corporations. New business models, the digital economy and measures taken by other countries to check off shoring are also among the reasons that prompted the move for a new tax code.

New approach towards Direct Tax Restructuring

It may take at least another two months for the Arbind Modi committee to submit its report on the new direct tax legislation; the public consultations and debates will follow thereafter. The Honble Prime Minister led government's plans to simplify the direct tax regime may spill over to next year, and may well have to wait until the next government is in place in 2019.

The six-member task force headed by Arbind Modi, member of the apex policy making body Central Board of Direct Taxes (CBDT) may not submit the draft new direct tax law on May 22, the day the task force completes six months.

It may take at least another two months to submit its report on the new Direct Tax Legislation. The public consultations and debates will follow thereafter.

A Parliamentary approval will be ultimately required to make the draft tax policy proposals into a law. "By the time all the changes are incorporated after consultations with the stakeholders and approval from the law ministry, it may be time for the general elections, 2019,".

Besides, a new direct tax code will likely involve change in rates and slabs that will require amendments in the Finance Bill, which will unlikely happen in an election year when an outgoing government presents only an interim budget/vote on account.

The discussion on reforms pertaining to taxation started in September, 2017, when the Prime Minister Narendra Modi said that more than half a century old Income-Tax Act needs to be re-drafted and a new Direct Tax Code (DTC) needs to be introduced in 'consonance with economic needs of the country'.

As the government overhauled the existing indirect tax system last year by implementing Goods and Services Tax (GST), on a larger scale, tax reforms would remain incomplete without revamping country's direct tax system.

Acting upon it, the finance ministry on November 22 constituted a task force comprising six members, as well as the Chief Economic Adviser (CEA) Arvind Subramanian, as a permanent special invitee in the task force. To this effect, the Finance Ministry on Wednesday announced the setting up of a task force to draft a new direct tax legislation.

"During the RajaswaGyanSangam held in September this year, Prime Minister Narendra Modi had observed that the Income Tax Act, 1961 was drafted more than 50 years ago and needs to be re-drafted. Accordingly, to review the Act and to draft a new Direct Tax Law in consonance with economic needs of the country, the government has constituted the task force," a Finance Ministry statement said.

The new legislation will be drafted keeping in mind the direct tax system in other countries, international best practices and the economic needs of the country, it added. Prime Minister Narendra Modi, during the annual conference of tax officers in September last year, had observed that the Income Tax Act, 1961 was drafted more than 50 years ago and it needs to be redrafted.

"The task force shall set its own procedures for regulating its work and shall submit its report to the government within six months," said the Ministry.

Sources said the recommendations of the task force would have to be examined in detail and are unlikely to take a final shape before 2019.

The UPA government had also undertaken a re-write of the I-T Act and had also finalised the Direct Taxes Code. The Direct Taxes Code (DTC) Bill was introduced in Parliament in 2010 but lapsed with the dissolution of the 15th Lok Sabha. The convenor of the eight-member committee will be Arbind Modi, Member, Central Board of Direct taxes (CBDT). Arvind Subramanian, Chief Economic Advisor to the Finance Ministry will be a permanent Special Invitee in the Task Force. Other members of the new task force include Girish Ahuja, non-official director of State Bank of India and Chartered Accountant, Rajiv Memani, Chairman and Regional Managing Partner, EY, Mukesh Patel, tax advocate, Ahmedabad, Mansi Kedia, Consultant, ICRIER and G.C. Srivastava, retired IRS Officer.

The task force is in the process of drafting a direct tax legislation keeping in mind, tax system prevalent in various countries, international best practices, economic needs of the country, among others.

Some of the provisions of the DTC such as General Anti-Avoidance Rule (GAAR) and Place of Effective Management (PoEM) has already been implemented.

While the GST replaced more than a dozen of central and state levies to bring in one unified nation-wide tax, DTC will consolidate and simplify the direct tax laws into a single legislation.

The erstwhile UPA government had finalised DTC and had introduced the Bill in the Parliament in 2010. However, the Bill lapsed with the dissolution of the 15th Lok Sabha. The draft law is likely to do away with various exemptions, increase threshold of taxation and lower tax rates.

It's the time to act upon

Prime Minister Narendra Modi, during the annual conference of tax officers in September last year, had observed that the Income Tax Act, 1961 was drafted more than 50 years ago and it needs to be redrafted. Central Board of Direct Taxes (CBDT) invited suggestions from stakeholders and the general public to prepare new tax law. A task force has been constituted to review the Income-tax Act, 1961, and draft a new direct tax law in consonance with the economic needs of the country, the government said. The panel has to submit its report by year-end. According to CBDT, "In this endeavour of drafting the new tax law, it is imperative to engage with stakeholders and the general public. Suggestions and feedback are invited from stakeholders and the general public.

As a part of technology driven tax administrative mechanism, the profession of Cost & management Accountants would contribute substantially in different initiatives of the Union Government to bring in a new era of taxation in India absolutely in line with the Global best practices. A collective wisdom in this aspect in bringing in best practices in India would also enable and entitle the Government in recognising the CMA profession as one of the flag bearers of Direct Tax area in the country as well as in abroad.



DOES THE SYSTEM OF ISSUING AMENDMENT NOTIFICATIONS UNDER TAX LAWS ITSELF NEEDS ‘AMENDMENT’?

CMA Neeraj Gupta

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As we know, the authority of any government in our country to levy some tax or duty and make laws there for emanates from the Constitution of India under which the concerned legislative body (Parliament in case of Union Government and the Legislature of the State in case of a State) makes the Act which usually empowers the concerned government to notify provisions under relevant sections of the Act and frame rules to carry out the purposes of the Act. Using such powers, the concerned government issues notifications, making necessary provisions and framing rules, from time to time.

Subsequently, whenever there is need to change some provision contained in the Act, Amendment Act is to be passed by the concerned legislative body empowered to do so. However, since rules are framed under authority given in the provisions of the Act, these can be amended by way of issuing notifications.

Notifications are also frequently amended and the language used in the text while amending these is like, “in clause number so and so of notification number so and so or of sub rule number so and so of rule number so and so, as the case may be, the word/s so and so be replaced by the word/s such and such or the word/s so and so used before the word so and so be deleted or such and such word/s be added after so and so word”.

Problems arising out of the above system

Since the language used in the amendment Notifications as mentioned above, indicates only about the changes brought out in the original notification without repeating the whole text, intended to be made applicable from the given date, one has to gather the correct legal position on a given issue at a given point of time with utmost care. Though in case of acts and rules, such changes are incorporated in the body of the text at a later stage, giving reference to the date from which the amendments have been made effective, but in case of notifications, the modified text is not available in complete form but is there separately in the shape of original text (as contained in the original notification) and with the description of changes made later giving dates of applicability thereof (as described in the text of the amendment notification/s which may itself be in multiple numbers, issued one after the other). Hence, one has to read all these notifications putting together, taking care of multiple amendments, replacing/adding/deleting words or sentences with effect from the specified dates.

In this way, if we refer one notification on any subject to assess the legal position of some issue on a given date, we have to make sure whether that notification was amended later and the date with effect from which it has been made effective which is a very cumbersome process.

Not only this, sometimes different provisions of one notification are made applicable from different dates creating more confusion. Sometimes, Notifications are made applicable from an odd date falling in the midst of a month, making its compliance and verification thereof by the taxation authorities a difficult task.

Suggestions to remove these difficulties

Under the circumstances mentioned above, not only the assesses, even the tax experts and some time the senior government authorities themselves find it difficult to ascertain the correct legal position. Hence certain suggestions are being submitted before the distinguished readers of the Tax Bulletin to bring some ease in the functioning of the system –

1. Though amendment Notification may continue to be issued in the present manner, the original notification may be re-issued simultaneously giving cross reference of the subsequent amendment notification/s with date

of applicability thereof so that the person referring any notification at any point of time is aware that what he is referring is the final version of the same.

2. In case the amendments seems to be too many, then instead of making the amended notification too complicated, the applicability of original notification may be notified till a specified date and from the subsequent date, the new notification may be made applicable.
3. All the provisions of one notification should be made applicable from a single date only. In case, due to some compelling reasons, it is necessary to make different provisions applicable from different given dates, separate notifications may be issued to remove possibility of confusion.
4. To the extent possible, notifications should not be made applicable from an odd date falling in the midst of a month. Rather these should be made applicable from the 1st of a month to ensure ease in compliance and verification thereof by the taxation authorities.

The above measures may seem small in the overall process of introducing tax reforms but will have far reaching effect in the interest of all the stake holders by way of removing difficulties in ascertainment of correct legal position in respect of a given issue at a given point of time.

FREQUENTLY ASKED QUESTIONS

Q1. What is the procedure for practical application for GST refund in case of IGST paid in supply to SEZ/NSEZ?

A) Regarding rebate of IGST in case of export, you have to enter the shipping bill No., Port code, Invoice No. etc. details in the GSTR-1 (Part 9A). If the details match with your data transferred to ICEGATE portal, refund will be automatically credited to your account. Also, give a letter to customs giving details of your bank account.

Q2. What is the GST rate of scrap?

A) Earlier in the VAT regime the Tax rate was 5/5.5%, but under GST depending on the nature of scrap (SS scrap, MS scrap, plastic scrap...) the GST rates will depend on the HSN code. Please identify the HSN and then determine the tax rate.

Q3. I am working in a construction company and have received a brokerage bill from broker in month of Mar-18 invoice dated 11.11.2017 but we have accounted in Mar-18 and we have taken input also without proper checking the GSTIN of my company later we have found that wrong GSTIN in the month of July-18 and immediately we sent a mail to broker regarding credit note for wrong GSTIN Invoice but company telling that we have written off of the invoice. Now they are not ready to give credit note? Kindly advice?

A) What is the value of the invoice? Have you closed your books of accounts? We need to handle it on these lines only as your brokerage invoice is written off? It is not possible? You are advised to reverse your credit in the current fiscal year and show it correctly in your annual return.

Q4. Whether GST is payable on goods cleared /supplied without consideration under following circumstances. 1. Supply under warranty 2. Supply under goodwill?

A) Tax will be applicable for goods supplied under warranty. The other term of Supply under Goodwill is not clear.

Q5. Whether reversal of input tax credit is required on the goods when the same goods are scrapped and duty/GST is paid on the scrap value?

A) ITC has to be reversed if the goods are scrapped. Please note that the ITC availed will be more than the GST on the scrap value. Only on normal process scrap the GST rate as applicable has to be paid and no ITC reversal.

Q6. Is there is any password changing option, in case of forgot password when email id is not belongs to client?

A) Yes as OTP will also come on mobile.

Q7. Exporters who opted for ITC refund has to file GSTR1 in JASON format. But while uploading the

JASON file it always shows an error message, but no message is coming to the email of the company. What could be the reason for this error? The JASON file while validating is not showing any error?

A) You can raise a query to GST portal for solution. Alternatively, try to fill up the details online on the GST Portal.

Q8. Under Real Estate till the time OC is received for booking amount GST is applicable, what will happen when booking is cancelled before OC is received, here customer wants refund along with GST paid, can Real estate company refund GST amount and claim refund / adjustment?

A) Yes the refund can be claimed by Real Estate Company on issue of credit note to the customer and if the project is not completed.

Q9. It is with reference to the applicable IGST in RCM on the Transport of Goods by vessel from outside India to India as per Notification No.8/2017 Dt.28.06.2017, Sl.No-9(ii), attracts double taxation as applicable IGST is payable on receipt of the vessel at Indian Custom Stations along with the applicable Custom Duty on the assessable value/CIF value. Hence, it's found that the above referred notification is contradicting the scope of double taxation. Please suggest your views?

A) This is true but the department's contention is that as credit is available it does not matter. The matter has been already raised with the department.

Q10. GST input credit for Dec 2017 is not yet claimed and also GST liability of Jan 2018 till now not yet paid. Can this input be adjusted against the pending liability in GSTR 3B of July 2018? Similarly can we adjust April 18 ITC which is not yet claimed against GST liability of April 18 onwards?

A) Yes

Q11. Vehicle is purchased by handicap person in July 2017 by paying GST @28%. He applied to Department of heavy industries, ministry of heavy industries & enterprises for concession of GST under GST item 8703 para(a) as per notification No. 1/2017 dated. 28.06.2017. Department They issued certificate for GST concession. GST rate applicable for 8703 is 18%. Now handicap person want to claim ITC/refund. What is the procedure?

A) The GST rate as on the date of transaction is applicable and as a result no refund can be claimed.

Q12. What is the procedure for Refunds where Dealer has taken LUT for supply in NSEZ but he has paid IGST. So, how can we initiate for refund?

A) Supplies to SEZ are Zero rated and refund can be claimed for the supply of notified goods and services.

1. First verify if the goods or services supplied are falling under notified list.
2. Confirm if the supply has taken with payment of IGST or without payment of IGST.
3. Based on point # 2 you can claim the refund provided that the supplies are notified.

Q13. GST credit upon home appliances viz fridge, air conditioners installed at residential colony, capitalized in the books; be availed?

A) The above mentioned expenses are not eligible to take credit.

Q 14. On various services occurred at factory colony, maintenance of guest house, conservancy works at residential areas of factory colony; should GST credit be availed?

A) Credit cannot be claimed on these services as they are not in connection with business.

Q15. If Farm is maintained at sugar factories and produce (cane) is supplied to own mill. Cane is exempted from GST; query is GST credit should be taken when services availed from outside registered service providers in farm?

A) If the company owns the farms ITC can be availed. However suggested to go for Advance Ruling

Q16. Clarification on availing OIDAR services: Suppose Mr. X is in service industry, say running a hotel, and he is availing the services from OIDAR like booking.com for room booking. Mr. X is an unregistered person as his annual TO is below Rs. 20 Lakhs. As per the GST provisions, Booking.com (Provider of OIDAR services) is supposed to pay tax to Indian Govt. Please clarify: a) whether booking.com will be allowed to collect the tax paid from Mr. X? b) If so, what is Mr. X supposed to do? Whether he has to collect tax from his clients? c) Is Mr. X in this case, required to do compulsory registration even the TO is below the threshold limit. Looking forward to your reply?

A) Any person who is providing services through e-commerce operator has to take registration under GST mandatorily. Once he is registered he should collecting tax from his clients.

Q17. I have purchased some goods by paying 5% and I had sold the goods to an exporter after charging 0.1% under deemed export so how much amount I can claim for refund?

A) You can claim refund for GST on Input material as well as 0.1%

Q18. How to claim refund under inverted tax structure and how to claim export rebate under in GST?

A) Rebate of IGST in case of export, you have to enter the shipping bill No., Port code, Invoice No. etc. details in the GSTR-1 (Part 9A). If the details match with your data transferred to ICEGATE portal, refund will be

automatically credited to your account. Also, give a letter to customs giving details of your bank account.

Q19. If a company is registered in India and they are importing goods from their sister concern as situated in outside India as well as making delivery to customer as located in outside India which is a merchant trade transaction. Please confirm the applicability of GST that whether it will be levied on invoice when we will raise it to customer?

A) To qualify your supplies as merchant exports you need to full fill the conditions mentioned in the Notification No. 40/2017-Central Tax (Rate) - <http://india-gst.in/wp-content/uploads/2017/10/CGST-R-Notification-40.pdf>

Disclaimer: *The FAQ is an informational document designed to provide general guidance in simplified language on various topics of GST for the interest of taxpayers. Efforts have been taken to provide accurate information as of the date issued. However, everybody should be aware that subsequent changes in the Tax Law or its interpretation may affect the accuracy of FAQs. The information provided in these FAQs does not cover every situation and is not intended to replace the law or change its meaning. Further, the opinion expressed in FAQs is fully based on the views of the experts. This information is provided for public services only and is neither an advertisement nor to be considered as legal and professional advice and in no way constitutes an attorney-client relationship between the Institute and the User. Institute is not responsible or liable in any way for the consequences of using the information given.*

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TAX UPDATES, NOTIFICATIONS AND CIRCULARS

INDIRECT TAX

GOODS AND SERVICES TAX

CENTRAL TAX

Notification No. 50/2018 – Central Tax
Dated: 13.09.2018

Amendment is section 51 (Tax Deducted at Source) of CGST Act - Notwithstanding anything to the contrary contained in this Act, the Government may mandate:

- a) an authority or a board or any other body, -
 - i. set up by an Act of Parliament or a State Legislature;
 - ii. established by any Government, with fifty-one per cent. or more participation by way of equity or control, to carry out any function;
- b) Society established by the Central Government or the State Government or a Local Authority under the Societies Registration Act, 1860 (21 of 1860);
- c) public sector undertakings.

The provision of TDS under GST shall be applicable from 1st October, 2018.

Notification No. 51/2018 – Central Tax
Dated: 13.09.2018

The provision of TCS under GST under section 52 of CGST Act shall be applicable from 1st October, 2018.

Notification No. 52/2018 – Central Tax
Dated: 20.09.2018

Central Government notifies that every electronic commerce operator, not being an agent, shall collect an amount calculated at a rate of half per cent of the net value of intra-State taxable supplies made through it by other suppliers where the consideration with respect to such supplies is to be collected by the said operator.

INTEGRATED TAX

Notification No. 02/2018 – Integrated Tax
Dated: 20.09.2018

Central Government notifies that every electronic commerce operator, not being an agent, shall collect an amount calculated at a rate of one per cent of the net value of inter-State taxable supplies made through it by other suppliers where the consideration with respect to such supplies is to be collected by the said operator.

CIRCULARS

Circular No. 63/37/2018-GST
Dated: 14.09.2018

Clarification regarding processing of refund claims filed by UIN entities

Non-compliance with letter of reciprocity:

Notifications No. 13/2017 – Integrated Tax (Rate), 16/2017-Central Tax (Rate) and No. 16/2017 – Union Territory tax (Rate) all dated 28th June, 2017 and corresponding notifications under the respective State Goods and Services Tax Acts provide for examination of the refund claims in accordance with the letter of reciprocity issued by the Ministry of External Affairs (hereinafter referred to as MEA). Generally, these letters of reciprocity have certain conditions specified on the basis of which refunds have to be processed and sanctioned. For example, letters may specify the minimum value of goods or services or the end use of such goods or services (official or personal purposes).

UIN entities have been advised to submit a statement of invoices and hard copies of only those invoices wherein the UIN is not mentioned vide Circular No. 43/17/2018-GST dated 13th April, 2018.

In order to expedite the processing of the refund applications filed by the UIN entities, the following formats/documents are hereby specified:

Refund Checklist: In order to bring in uniformity in the processing of the refund claims, a checklist has been specified in Annexure A. All UIN entities may refer to this checklist while filing the refund claims.

Certificate: A sample certificate to be submitted by Embassy/Mission/Consulate is enclosed as Annexure-B and that to be submitted by United Nations Organizations/Specified International Organizations is enclosed as Annexure-B-1.

Undertaking: A sample undertaking to be submitted by Embassy/Mission/Consulate is enclosed as Annexure-C and that to be submitted by United Nations Organizations/Specified International Organizations is enclosed as Annexure-C-1.

Statement of Invoices: The detailed statement of invoices shall be submitted in the format specified in Annexure D.

Prior Permission letter for GST refund for purchase of vehicles

Non-availability of refunds to personnel and officials of United Nations and other International organizations

Waiver from recording UIN in the invoices for the months of April, 2018 to March, 2019

For more detail, click on the link http://www.cbic.gov.in/resources//htdocs-cbec/gst/Circular_No.63.pdf;jsessionid=14B9861F508C8BBB906930D06BAEAE48

Circular No. 64/38/2018-GST

Dated: 14.09.2018

Modification of the procedure for interception of conveyances for inspection of goods in movement, and detention, release and confiscation of such goods and conveyances, as clarified in Circular Nos. 41/15/2018-GST dated 13.04.2018 and 49/23/2018-GST dated 21.06.2018

Section 68 of the CGST Act - the person in charge of a conveyance carrying any consignment of goods of value exceeding Rs 50,000/- should carry a copy of documents viz., invoice/bill of supply/delivery challan/bill of entry and a valid e-way bill in physical or electronic form for verification. In case such person does not carry the mentioned documents, there is no doubt that a contravention of the provisions of the law takes place and the provisions of section 129 and section 130 of the CGST Act are invocable. Further, it may be noted that the non-furnishing of information in Part B of FORM GST EWB-01 amounts to the e-way bill becoming not a valid document for the movement of goods by road as per Explanation (2) to rule 138(3) of the CGST Rules, except in the case where the goods are transported for a distance of upto fifty kilometres within the State or Union territory to or from the place of business of the transporter to the place of business of the consignor or the consignee, as the case may be.

For more detail, click on the link –

http://www.cbic.gov.in/resources//htdocs-cbec/gst/Circular_No.64.pdf;jsessionid=E8F4446C922A8A1DCC6B06013B3DC57E

Circular No. 65/39/2018-GST

Dated: 14.09.2018

Guidelines for Deductions and Deposits of TDS by the DDO under GST

Section 51 of the CGST Act 2017 provides for deduction of tax by the Government Agencies (Deductor) or any other person to be notified in this regard, from the payment made or credited to the supplier (Deductee) of taxable goods or services or both, where the total value of such supply, under a contract, exceeds two lakh and fifty thousand rupees. The amount deducted as tax under this section shall be paid to the Government by deductor within ten days after the end of the month in which such deduction is made alongwith a return in FORM GSTR-7 giving the details of deductions and deductees. Further, the deductor has to issue a certificate to the deductee mentioning therein the contract value, rate of deduction, amount deducted etc.

Circular No. 66/40/2018-GST

Dated: 20.09.2018

GST on Residential programmes or camps meant for advancement of religion, spirituality or yoga by religious and charitable trusts

The services provided by entity registered under Section 12AA of the Income Tax Act, 1961 by way of advancement of religion, spirituality or yoga are exempt. Fee or consideration charged in any other form from the participants for participating in a religious, Yoga or meditation programme or camp meant for advancement of religion, spirituality or yoga shall be exempt. Residential programmes or camps where the fee charged includes cost of lodging and boarding shall also be exempt as long as the primary and predominant activity, objective and purpose of such residential programmes or camps is advancement of religion, spirituality or yoga. However, if charitable or religious trusts merely or primarily provide accommodation or serve food and drinks against consideration in any form including donation, such activities will be taxable. Similarly, activities such as holding of fitness camps or classes such as those in aerobics, dance, music etc. will be taxable.

CUSTOMS

TARIFF

Notification No. 62/2018 – Customs

Dated: 17.09.2018

Seeks to further amend the third proviso to the Notification No. 50/2017-Customs, dated the 30th June, 2017 and to delay implementation of the retaliatory duties till 2nd Nov 2018

Notification No. 63/2018 – Customs

Dated: 18.09.2018

Amendment to Customs Exemption Notifications No. 24/2015-Customs dated 08.04.2015 to align it with amendment in Foreign Trade Policy.

In the said notification, in paragraph 2,-

- i. in condition (1) for clause (b), the following clause shall be substituted, namely: - “(b) against exports of goods or products made in terms of provisions of para 3.05 of Foreign Trade Policy 2015-2020.”;
- ii. in condition (3) in second proviso, for the words “through the courier mode from airports at Chennai, Mumbai or Delhi or through the Foreign Post offices at Chennai, Mumbai or New Delhi”, the words “through international courier terminals or through such foreign post offices, as notified by the Central Government” shall be substituted.

Notification No. 65/2018 – Customs

Dated: 24.09.2018

Seeks to extend the exemption from Integrated Tax and Compensation Cess upto 31.03.2019 on goods imported by EOU

Notification No. 66/2018 – Customs

Dated: 26.09.2018

Seeks to extend the exemption from Integrated Tax and Compensation Cess upto 31.03.2019 on goods imported against AA/EPCG authorizations.

Sl No.	Notification number and date	Amendments
1	16/2015-Customs, dated the 1 st April, 2015 [vide number G.S.R. 252(E), dated the 1 st April, 2015]	In the said notification, in the opening paragraph, in the proviso to clause (iii), for the figures, letters and word “1 st October, 2018”, the figures, letters and word “31st March, 2019” shall be substituted.
2	18/2015-Customs, dated the 1 st April, 2015 [vide number G.S.R. 254 (E), dated the 1 st April, 2015]	In the said notification, in the opening paragraph, in condition (xiii), for the figures, letters and word “1 st October, 2018”, the figures, letters and word “31st March, 2019” shall be substituted.
3	20/2015-Customs, dated the 1 st April, 2015 [vide number G.S.R. 256 (E), dated 1 st April, 2015]	In the said notification, in the opening paragraph, in condition (xiv), for the figures, letters and word “1 st October, 2018”, the figures, letters and word “31st March, 2019” shall be substituted.
4	22/2015-Customs, dated the 1 st April, 2015 [vide number G.S.R. 258 (E), dated the 1 st April, 2015]	In the said notification, in the opening paragraph, in condition (xiii), for the figures, letters and word “1 st October, 2018”, the figures, letters and word “31st March, 2019” shall be substituted
5	45/2016-Customs, dated the 13th August, 2016 [vide number G.S.R. 795(E), dated the 13th August, 2016]	In the said notification, in the opening paragraph, in condition (xii), for the figures, letter and word “1 st October, 2018”, the figures, letters and word “31st March, 2019” shall be substituted.

Notification No. 67/2018 – Customs
Dated: 26.09.2018

Seeking to amend First Schedule of Customs Tariff Act, 1975

- (A) Section VII - 15%
- (B) Section VIII – 15%
- (C) Section XII – 25%
- (D) Section XIV – 20%

Notification No. 68/2018 – Customs
Dated: 26.09.2018

Amendment in the rate of tariff item of the First Schedule to the said Customs Tariff Act when imported into India:

- 1. Cut and polished coloured gemstones - 7.5%
- 2. Diamonds including lab grown diamonds-semi processed, half-cut or broken - 7.5%
- 3. Non-industrial diamonds including lab-grown diamonds(other than rough diamonds) – 7.5%

Notification No. 69/2018 – Customs
Dated: 26.09.2018

Seeks to prescribe BCD rates on certain electronic goods:

All goods other than:-

- i. Speakers, and;
- ii. the following parts of cellular mobile phones, namely:-
 - 1. Microphone;
 - 2. Wired Headset; and
 - 3. Receiver

Rate of BCD shall be 10%

Notification No. 70/2018 – Customs
Dated: 26.09.2018

Change in Standard Rate of such goods which are imported into India. Any rate of duty in excess of the duty mentioned under Standard Rate shall be exempt.

Chapter or heading or sub-heading or tariff item	Description of goods	Standard Rate	Additional duty Rate
2709 00 00	All goods	5%	-
2710 19 20	All goods	5%	-
2711 11 00, 2711 21 00	Liquefied Natural Gas (LNG) imported for consumption in the C2- C3 Plant of M/s Oil and Natural Gas Corporation Limited located in the Dahej Special Economic Zone (hereinafter referred to as the SEZ unit) for the purposes of authorised operations in the SEZ unit	5%	5%

NON TARIFF

Notification No. 78/2018-Customs (NT)
Dated: 14.09.2018

This notification is regarding exemption to some of the goods when imported into India from so much of Custom Duty paid in excess of the Standard Rate. Below mentioned is the table including some of the items.

Sl. No.	Chapter/ heading/ sub-heading/ tariff item	Description of goods	Tariff value (US \$Per Metric Tonne)
(1)	(2)	(3)	(4)
1	1511 10 00	Crude Palm Oil	572
2	1511 90 10	RBD Palm Oil	601
3	1511 90 90	Others – Palm Oil	587
4	1511 10 00	Crude Palmolein	609
5	1207 91 00	Poppy seeds	1894

Notification No. 79/2018-Customs (NT)
Dated: 14.09.2018

Seeks to amend Customs Tariff Determination of Origin of Goods under the Comprehensive Economic Cooperation Agreement between the Republic of India and Republic of Singapore Rules, 2005

Follow the link for complete Notification: <http://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-act/notifications/notfns-2018/cs-nt2018/csnt79-2018.pdf;jsessionid=70F3ADDB090A92FCF912C734798E5FD8>

Notification No. 80/2018-Customs (NT)
Dated: 19.09.2018

Central Board of Indirect Taxes and Customs determines that the rate of exchange of conversion of each of the foreign currencies.

Sl. No.	Foreign Currency	Rate of exchange of one unit of foreign currency equivalent to Indian rupees	
		(For Imported Goods)	(For Exported Goods)
1	South African Rand	5.05	4.75

Notification No. 81/2018-Customs (NT)
Dated: 20.09.2018

According to this Notification Central Board of Indirect Taxes and Customs has determined the rate of exchange of conversion of each of the foreign currency into Indian currency or vice versa, shall, with effect from 21st September, 2018 be the rate mentioned in this Notification.

SCHEDULE-I

SL No	Foreign Currency	Rate of exchange of one unit of foreign currency equivalent to Indian rupees	
		(For Imported Goods)	(For Export Goods)
1	Australian Dollar	53.95	51.60
2	Bahrain Dinar	199.35	187.05
3	Canadian Dollar	57.20	55.25
4	Chinese Yuan	10.80	10.45

Go to the link for the complete list of currencies: <http://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-act/notifications/notfns-2018/cs-nt2018/csnt81-2018.pdf;jsessionid=8071050030A0F527EFA910F3B8DFE47E>

ANTI DUMPING DUTY

Notification No. 47/2018-Customs (ADD)
Dated: 14.09.2018

Central Government notifies to rescinds the notification of the Government of India, in the Ministry of Finance (Department of Revenue), No. 10/2017-Customs (ADD), dated the 24th March, 2017.

Notification No. 10/2017 was import of "1,1,1,2-Tetrafluoroethane or R-134a " ,originating in or exported from People's Republic of Chinaby M/s. Zhejiang Sanmei Chemical Ind. Co., Ltd. (Producer/Exporter) [China PR], M/s Zhejiang Sanmei Chemical Products Co., Ltd (Exporter) [China PR] and M/s Jiangsu Sanmei Chemical Ind. Co., Ltd (Producer) [China PR] into India.

Circular No. 32/2018-Customs
Dated: 17.09.2018

Customs procedure for export of cargo in containers and closed bodies trucks from ICDs/CFSs through Land Customs Stations

Board has prescribed the procedure for facilitating and monitoring transshipment of consignments sealed under ECTS at ICDs/CFSs and destined for export to Nepal or Bangladesh.

Please follow the link to get the complete list of LCSs
<http://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-circulars/cs-circulars-2018/Circular-32-2018-Customs.pdf;jsessionid=2FB6D7DC4C610D24B886787CF38A6F53>

Circular No. 33/2018-Customs
Dated: 19.09.2018

Sanction of Pending IGST refund claims where the records have not been transmitted from the GSTN to DG System.

It has been clarified that Cost Accountants have also been recognized for various certifications/ representations like in Section 35, Section 66, Section 116, Section 48 read with rule 24 of the Return rules.

DIRECT TAX

INCOME TAXES

NOTIFICATION 44 /2018/F.No.300196/2/2017-ITA-I
Dated: 14.09.2018

The Central Government has notified 'Uttar Pradesh Electricity Regulatory Commission' in respect of the following specified income arising to the said Commission, namely:--

- a) amount received in the form of Government grants;
- b) amount received as licence fees & fines; and
- c) interest on Government grants, licence fees & fines.

This notification shall be effective subject to the conditions that Uttar Pradesh Electricity

Regulatory Commission, Lucknow,-

- a) shall not engage in any commercial activity;
- b) activities and the nature of the specified income shall remain unchanged throughout the financial years; and
- c) shall file return of income in accordance with the provision of clause (g) of sub-section (4C) of section 139 of the Income-tax Act, 1961.

This notification shall be deemed to have been applied for the assessment years 2017-2018 and 2018-2019 and shall apply with respect to the assessment years 2019-2020, 2020-2021 and 2021-2022.

NOTIFICATION 45 /2018/F.No.300196/6/2018-ITA-I
Dated: 14.09.2018

The Central Government has notified 'Petroleum and Natural Gas Regulatory Board', New Delhi, in respect of the following specified income arising to the said Board, namely:--

- a) Grant received from Central Government;
- b) All other grants, fees, penalty charges received;
- c) All sums received from such other sources as may be approved by the Central Government as per section 38 and 39 of the Petroleum and Natural Gas Regulatory Board Act, 2006; and
- d) Interest earned on deposits.

This notification shall be effective subject to the conditions that Petroleum and Natural Gas Regulatory Board, New Delhi,-

- a) shall not engage in any commercial activity
- b) activities and the nature of the specified income shall remain unchanged throughout the financial years; and
- c) shall file return of income in accordance with the provision of clause (g) of subsection (4C) of section 139 of the Income-tax Act, 1961.

This notification shall apply with respect to the assessment years 2019-2020, 2020- 2021, 2021-2022, 2022-2023 and 2023-2024.

NOTIFICATION 46 /2018/ F.No.300196/13/2017-ITA-I
Dated: 14.09.2018

The Central Government has notified 'Rajasthan State Dental Council', Jaipur, in respect of the following specified income arising to that body, namely: -

- a) sale of application form;
- b) renewal fees of Dentists, Dental Hygienists and Dental Mechanics;
- c) fees of good standing;
- d) Dentist provisional registration fees;
- e) Additional qualification fees;
- f) late fees;
- g) no objection certificate fees;
- h) re-issue of certificate fees (duplicate certificate fees);
- i) Continuing Dental Education Programme fees; and

- j) interest income accrued on above.

This notification shall be effective subject to the conditions that Rajasthan State Dental Council, Jaipur,—

- a) shall not engage in any commercial activity;
- b) activities and the nature of the specified income shall remain unchanged throughout the assessment years; and
- c) shall file return of income in accordance with the provision of clause (g) of sub-section (4C) of section 139 of the Income-tax Act, 1961.

This notification shall be deemed to have been applied for the assessment years 2017-2018 and 2018- 2019 shall apply with respect to the assessment years 2019-2020, 2020-2021 and 2021-2022.

NOTIFICATION 47/2018/ F.No. 300196/35/2017-ITA-I
Dated: 14.09.2018

The Central Government has notified 'Kandla Special Economic Zone Authority', Kutch in respect of the following specified income arising to that authority, namely:-

- a) Lease rent (charged as per Government prescribed rate) including interest and penalty;
- b) Receipts from I-Card and permit fees/ gate pass;
- c) Auction/Bid amount in respect of Plots/Buildings which fall vacant;
- d) Transfer charges in respect of Plot/Building;
- e) Processing fee for approval of Building Plans;
- f) Site Usage charges from Service providers including user charges & water charges (including interest and penalty thereon);
- g) License fee for Staff Quarters; and
- h) Interest accrued on (a) to (g) above.

This notification shall be effective subject to the conditions that Kandla Special Economic Zone Authority, Kutch,-

- a) shall not engage in any commercial activity;
- b) activities and the nature of the specified income shall remain unchanged throughout the financial years; and
- c) shall file return of income in accordance with the provision of clause (g) of sub-section (4C) of section 139 of the Income-tax Act, 1961. 3.

This notification shall be deemed to have been applied for the assessment year 2018-2019, and shall apply with respect to the assessment years 2019-2020, 2020-2021, 2021-2022 and 2022-2023.

NOTIFICATION 48 /2018 F.No.300196/11/2017-ITA-I
Date – 14.09.2018

The Central Government has notified 'Gujarat Water Supply and Sewerage Board', Gandhinagar, in respect of the following specified income arising to that board, namely:-

- a) Grant received from state government;
- b) Deposits received from Local Bodies;
- c) Centage at rates prescribed by the Government of Gujarat;
- d) Water charges (tariff fixed by the Govt. of Gujarat) collected from local bodies, farmer for Water supply;
- e) Rent collected as per the provisions of Gujarat Water Supply and Sewerage Act, 1978; and
- f) Interest on (a) to (e) above.

This notification shall be effective subject to the conditions that the Gujarat Water Supply and Sewerage Board,-

- a) shall not engage in any commercial activity;
- b) activities and the nature of the specified income remain unchanged throughout the financial years; and
- c) shall file return of income in accordance with the provision of clause (g) of sub-section (4C) section 139 of the Income-tax Act, 1961. 3.

This notification shall be deemed to have been applied for the assessment years 2017-18 and 2018-19 and shall apply with respect to the assessment years 2019-20, 2020-21 and 2021-22.

NOTIFICATION 49 /2018/F.No.300196/32/2017-ITA-I
Date – 14.09.2018

The Central Government has notified 'Tripura Electricity Regulatory Commission', in respect of the following specified income arising to the said Commission, namely:--

- a) Grants received from State Government;
- b) Annual License fee under Electricity Act, 2003;
- c) Petition fees under Electricity Act, 2003; (d) Tender fee/Earnest money; and (e) Interest on (a) to (d) above.

This notification shall be effective subject to the conditions that Tripura State Electricity Regulatory Commission –

- a) shall not engage in any commercial activity;
- b) activities and the nature of the specified income shall remain unchanged throughout the financial years; and shall file return of income in accordance with the provision of clause (g) of sub-section (4C) of section 139 of the Income-tax Act, 1961. 3.

This notification shall be deemed to have been applied for the assessment year 2018-19 and shall apply with respect to the assessment years 2019-20, 2020-21, 2021-22 and 2022-23.

NOTIFICATION 50 /2018/F.No.300196/7/2016-ITA-I

Date – 14.09.2018

The Central Government has notified 'West Bengal State Council of Science & Technology', Kolkata, in respect of the following specified income arising to that Society, namely:--

- a) Grants received from Central & State Governments;
- b) Course fees from Research Fellow;
- c) Receipts from Sale of Maps & Patent searching report;
- d) Receipts from Sale of plants; and
- e) Interest earned on (a) to (d) above.

This notification shall be effective subject to the conditions that West Bengal State Council of Science & Technology, Kolkata,-

- a) shall not engage in any commercial activity;
- b) activities and the nature of the specified income shall remain unchanged throughout the financial years; and
- c) shall file return of income in accordance with the provision of clause (g) of subsection (4C) of section 139 of the Income-tax Act, 1961. 3.

This notification shall be deemed to have been applied for the assessment years 2016-17, 2017-18 and 2018-19 and shall apply with respect to the assessment years 2019-20 and 2020-21.

NOTIFICATION 51/2018/F. No. 300196/23/2018-ITA-I

Date – 14.09.2018

The Central Government has notified 'Jharkhand State Electricity Regulatory Commission', Ranchi, in respect of the following specified income arising to the said Commission, namely: -

- a) Grants-in-aid from the State government of Jharkhand;
- b) Petition fees;
- c) License fees from Licensee under the Electricity Act 2003;
- d) Application fees;
- e) Fees for documents;
- f) Fees received under the provisions of the Right to Information Act, 2005; and
- g) Interest income on (a) to (f) above.

This notification shall be effective subject to the conditions that Jharkhand State Electricity Regulatory Commission, Ranchi,-

- a) shall not engage in any commercial activity
- b) activities and the nature of the specified income shall remain unchanged throughout the assessment years; and
- c) shall file return of income in accordance with the provision of clause (g) of sub-section (4C) of section 139 of the Income-tax Act, 1961. 3.

This notification shall apply with respect to the assessment years 2019-2020, 2020-2021, 2021-2022, 2022-2023 and 2023-2024.

NOTIFICATION 52 /2018/F. No. 300196/4/2018-ITA-I

Date - 14th September, 2018

The Central Government has notified 'Tamil Nadu Water Supply and Drainage Board', in respect of the following specified income arising to that board, namely:-

- a) Grant from Government/Local Bodies (Deficit on Operation and Maintenance of CWSS);
- b) Investigation Charges for Water Supply Scheme and Under Ground Sewerage Scheme;
- c) Centage at rates prescribed by the Government of Tamil Nadu;
- d) Water charges (Water Tariff fixed by the Govt. of Tamil Nadu) collected from local bodies for bulk water supply;
- e) Receipts from Pension and gratuity contribution;
- f) Receipts from Hire Charges, sale of Tender Schedule, Geological Survey Income, Contractor/Firm Registration fees, Fine for slow progress, Forfeiture of Security Deposit, Supervision charges, Sale of Waste Papers, Sale of used Assets, Publication Subscription, Field Testing Kits, Water Testing Charges, Material Testing Charges, Fuel Charges from Local bodies for operation of Generator for CWSS ; (g) Interest earned on (a) to (f) above.

This notification shall be effective subject to the conditions that Tamil Nadu Water Supply and Drainage Board –

- a) shall not engage in any commercial activity;
- b) activities and the nature of the specified income shall remain unchanged throughout the financial years; and
- c) shall file return of income in accordance with the provision of clause (g) of sub-section (4C) of section 139 of the Income-tax Act, 1961. 3.

This notification shall apply with respect to the Assessment years 2019-2020, 2020-2021, 2021-2022, 2022-2023 and 2023-2024.

NOTIFICATION 53/2018/F. No. 300196/41/2017-ITA-I

Date – 14.09.2018

The Central Government has notified the State Load Despatch Centre Unscheduled Interchange Fund- West Bengal State Electricity Transmission Company Limited in respect of the following specified income arising to that trust, namely:-

- a) Residual money in the unscheduled interchange pool balance account;
- b) Income incidental to or related to unscheduled interchange; and
- c) Interest on fixed deposits and auto-sweep accounts.

This notification shall be effective subject to the conditions that the State Load Despatch Centre Unscheduled Interchange Fund- West Bengal State Electricity Transmission Company Limited -

- a) shall not engage in any commercial activity;
- b) activities and the nature of the specified income shall remain unchanged throughout the financial years; and
- c) shall file return of income in accordance with the provision of clause (g) of sub-section (4C) of section 139 of the Income-tax Act, 1961. 3.

This notification shall be deemed to have been applied for the assessment year 2018-2019 and shall apply with respect to the assessment years 2019-2020, 2020-2021, 2021-2022 and 2022-2023.

NOTIFICATION 54/2018/F.No. 203/15/2018-ITA-I

Date – 18.09.2018

M/s Indian Council of Medical Research has been approved by the Central Government from Assessment year 2019-2020 and onwards under the category of “Other Institution” engaged in research activities subject to the following conditions, namely:-

- i. The sums paid to the approved organization i.e. M/s Indian Council of Medical Research shall be utilized for scientific research only , not to the Grants/Donations extended to Non-ICMR Institutes by the approved organization .However, any collaborative research activity carried out by an ICMR-institute by utilizing the Grants/Donations received by the approved organization shall not be covered under the said exclusion.
- ii. The approved organization shall carry out scientific research through its faculty members or its enrolled students;
- iii. The approved organization shall maintain separate books of accounts in respect of the sums received by it for scientific research & that is to be audited by an accountant as defined in the explanation to sub-section (2) of section 288 of the said Act and furnish the report of such audit duly signed and verified by such accountant to the Commissioner of Income-tax or the Director of Income-tax having jurisdiction over the case, by the due date of furnishing the return of income under sub-section (1) of section 139 of the said Act;
- iv. The approved organization shall maintain a separate statement of donations received and amounts applied for scientific research and a copy of such statement duly certified by the auditor shall accompany the report of audit referred to above.

The Central Government shall withdraw the approval if the approved organization:-

- a) fails to maintain separate books of accounts referred to in sub-paragraph (iii) of paragraph 1; or
- b) fails to furnish its audit report referred to in sub-paragraph (iii) of paragraph 1; or
- c) fails to furnish its statement of the donations received and sums applied for scientific research referred to in sub-paragraph (iv) of paragraph 1; or
- d) ceases to carry on its research activities or its research activities are not found to be genuine; or
- e) ceases to conform to and comply with the provisions of clause (ii) of sub-section (1) of section 35 of the said Act read with rules 5C and 5E of the said Rules.

NOTIFICATION 55/2018/F.No. 203/15/2018-ITA-I

Date – 26.09.2018

The Central Government has notified the Ex-Servicemen Contributory Health Scheme of the Department of Ex-Servicemen Welfare, Ministry of Defence, for the assessment year 2019-20 and subsequent assessment years.

NOTIFICATION 57/2018/F.No.300196/41/2018-ITA-I

Date – 26.09.2018

The Central Government has notified ‘Uttarakhand Real Estate Regulatory Authority’, Dehradun, in respect of the following specified income arising to that authority, namely:-

- a) Grants-in-aid received from Government;
- b) Registration fees received under the Real Estate (Regulation and Development) Act, 2016;
- c) Application fees received under the Real Estate (Regulation and Development) Act, 2016;
- d) Penalties for violation of provisions contained in the Real Estate (Regulation and Development) Act, 2016;
- e) Late fees received under the Real Estate (Regulation and Development) Act, 2016;
- f) Fees received under the Right to Information Act, 2005;
- g) Interest accrued on above amounts as per clause 75(1)(c) of the Real Estate (Regulation and Development) Act, 2016.

This notification shall be effective subject to the conditions that Uttarakhand Real Estate Regulatory Authority, Dehradun,-

- a) shall not engage in any commercial activity;
- b) activities and the nature of the specified income shall remain unchanged throughout the financial years; and
- c) shall file return of income in accordance with the provision of clause (g) of sub-section (4C) of section 139 of the Income-tax Act, 1961.

This notification shall be deemed to have been applied for the assessment years 2018-2019 and shall apply with respect to the assessment years 2019-2020, 2020-2021, 2021-2022 and 2022-2023.

NOTIFICATION 58/2018/ F.No.300196/45/2018-ITA-I

Date – 26.09.2018

The Central Government has notified ‘Tamil Nadu Pollution Control board’ in respect of the following specified income arising to the said Board, namely:--

- a) Consent fees;
- b) Analysis fees or air ambient quality survey fees or noise level survey fees;
- c) Reimbursement of the expense received from Central Pollution Control Board towards National Air Monitoring Programmes, Global Environment Monitoring Systems and Monitoring of Indian National Aquatic resources and like schemes;
- d) Authorization fees (Bio Medical Waste Management Fees);
- e) Cess re-imbursement and cess appeal fees;
- f) Fees collected for training conducted by the Environment Training Institute of the Board where no profit element is involved and the activity is not commercial in nature;
- g) Fees received under the Right to Information Act, 2005(22 of 2005);
- h) Public hearing fees;
- i) Sale of law books where no profit element is involved and the activity is not commercial in nature;
- j) Interest on loans and advances given to staff of the Board;
- k) Miscellaneous income such as sale of old or scrap items, tenders fees and other matters relating thereto; and
- l) Interest on deposits.

This notification shall be effective subject to the conditions that ‘Tamil Nadu Pollution Control board, Chennai –

- a) shall not engage in any commercial activity;
- b) activities and the nature of the specified income shall remain unchanged throughout the financial years;
- c) shall file return of income in accordance with the provision of clause (g) of sub-section (4C) of section 139 of the Income-tax Act, 1961.

This notification shall apply with respect to the assessment years 2019-20, 2020-21, 2021-22, 2022-23 and 2023-24.

PRESS RELEASE

INDIRECT TAX

Government of India
Ministry of Finance
Department of Revenue
Central Board of Indirect taxes and Customs

17th September, 2018

PRESS RELEASE

EXAMINATION FOR CONFIRMATION OF ENROLLMENT OF GST PRACTITIONERS

The National Academy of Customs, Indirect Taxes and Narcotics (NACIN) has been authorized to conduct an examination for confirmation of enrollment of Goods and Services Tax Practitioners (GSTPs) in terms of the sub-rule (3) of rule 83 of the Central Goods and Services Tax Rules, 2017, vide Notification No. 24/2018-Central Tax dated 28.5.2018.

The GSTPs enrolled on the GST Network under sub-rule (2) of Rule 83 and covered by clause (b) of sub-rule (1) of Rule 83, i.e. those meeting the eligibility criteria of having enrolled as sales tax practitioners or tax return preparer under the existing law for a period not less than five years, are required to pass the said examination before 31.12.2018 in terms of second proviso to rule 83(3). The examination for such GSTPs shall be conducted on 31.10.2018 from 1100hrs to 1330 hrs at designated examination centres across India.

It will be a Computer Based Exam. The registration for this exam can be done by the eligible GSTPs on a registration portal, link of which (<https://nacin.onlineregistrationform.org/>) will also be provided on NACIN and CBIC websites. The registration portal will be activated on 25th September, 2018 and will remain open up to 10th Oct 2018. For convenience of candidates, a help desk will also be set up, details of which will be made available on the registration portal. The applicants are required to make online payment of examination fee of Rs. 500/- at the time of registration for this exam.

Pattern and Syllabus of the Examination PAPER: GST Law & Procedures:

Time allowed: 2 hours and 30 minutes
Number of Multiple Choice Questions: 100
Language of Questions: English and Hindi
Maximum marks: 200
Qualifying marks: 100
No negative marking

Syllabus:

1. Central Goods and Services Tax Act, 2017
2. Integrated Goods and Services Tax Act, 2017
3. State Goods and Services Tax Acts, 2017
4. Union Territory Goods and Services Tax Act, 2017
5. Goods and Services Tax (Compensation to States) Act, 2017
6. Central Goods and Services Tax Rules, 2017
7. Integrated Goods and Services Tax Rules, 2017
8. All State Goods and Services Tax Rules, 2017

Notifications, Circulars and orders issued from time to time

26th September, 2018

PRESS RELEASE

Tariff measures taken to curb the imports of non-essential items

1. The Central Government has taken tariff measures, by way of increase in the basic customs duty, to curb import of certain imported items. These changes aim at narrowing the current account deficit (CAD).
2. In all the customs duty has been increased on 19 items as detailed below:

S. No.	Item	Tariff code (HSN)	Basic customs duty	
			From	To
1	Air conditioners	8415	10	20
2	Household Refrigerators	8418	10	20
3	Washing machines less than 10 Kg	8450	10	20
4	Compressor for air conditioners and refrigerators	8414 30 00 / 8414 80 11	7.5	10
5	Speakers	8518 29 00	10	15
6	Footwears	6401 to	20	25

		6405		
7	Radial Car tyres	4011 10 10	10	15
8	Non industrial diamond (other than rough diamonds), i.e., cut and polished diamond	71	5	7.5
9	Diamonds-semi processed, half cut or broken	71	5	7.5
10	Lab grown diamonds	71	5	7.5
11	Cut and polished Colored gemstone	71	5	7.5
12	Articles of jewellery and parts thereof, of precious metal or of metal clad with precious metal	7113	15	20
13	Articles of Goldsmith or silversmith wares and parts thereof of precious metal or of metal clad with precious metal	7114	15	20
14	Bath, shower bath, sink, wash basin, etc. of plastics	3922	10	15
15	Articles of plastics for conveyance and packingsuch as boxes, case, containers, bottles, insulated ware etc.	3923	10	15
16	Tableware, kitchenware and other household items of plastics	3924	10	15
17	Miscellaneous items of plastics such as office stationery, fitting for furniture's, decorative sheets, statuettes, beads, bangles etc.	3926	10	15
18	Trunks, Suitcase, Executive cases, Brief Cases, travel bags and other bags etc.	4202	10	15
19	Aviation turbine fuel	2710 19 20	0	5

3. Notifications are being issued today. These changes in rates of basic customs duty (BCD) will be effective from 27.09.2018 (i.e., midnight of 26th September/27th September, 2018)
4. The total value of imports of these items in the year 2017-18 was about Rs 86000 Crore.

DIRECT TAX

Government of India
Ministry of Finance
Department of Revenue
Central Board of Direct Taxes

17th September, 2018

PRESS RELEASE

Exemption to interest income on specified off-shore Rupee Denominated Bonds

Interest payable by an Indian company or a business trust to a non-resident, including a foreign company, in respect of rupee denominated bond issued outside India before the 1st of July, 2020 is liable for concessional rate of tax of five percent. Consequently, section 194LC of the Income-tax Act, 1961 (the Act) provides for the deduction of tax at a lower rate of five percent on the said interest payment.

Consequent to review of the state of economy on 14th September, 2018 by the Prime Minister, the Finance Minister has announced a multi-pronged strategy to contain the Current Account Deficit (CAD) and augment the foreign exchange inflow. In this background, low cost foreign borrowings through off-shore rupee denominated bond have been further incentivized to increase the foreign exchange inflow.

Accordingly, it has been decided that interest payable by an Indian company or a business trust to a non-resident, including a foreign company, in respect of rupee denominated bond issued outside India during the period from 17th September, 2018 to 31st March, 2019 shall be exempt from tax, and consequently, no tax shall be deducted on the payment of interest in respect of the said bond under section 194LC of the Act.

Legislative amendments in this regard shall be proposed in due course.

24th September, 2018

PRESS RELEASE

Extension of date for filing of Income Tax Returns and Audit Reports

The due date for filing of Income Tax Returns and Audit Reports for Assessment Year 2018-19 is 30th September, 2018 for certain categories of taxpayers. Upon consideration of representations from various stakeholders, the Central Board of Direct Taxes (CBDT) extends the 'due date' for filing of Income Tax Returns as well as reports of Audit (which were required to be filed by the said specified date) from 30th September, 2018 to 15th October, 2018 in respect of the said categories of taxpayers. However, there shall be no extension of the due date for the purpose of section 234A (Explanation 1) of the I.T. Act, 1961 pertaining to Interest for defaults in furnishing return, and the assessee shall remain liable for payment of interest as per provisions of section 234A of the Act.

JUDGEMENTS

INDIRECT TAX

No GST on Educational Institutions providing Degree courses under Related Curriculums to Students: Karnataka AAR

M/s Emerge Vocational Skills Private Ltd. vs. Karnataka AAR

Case No. - Advance Ruling No. KAR ADRG 20 / 2018

Date – 13.08.2018

Fact of the Case

1. A private limited company engaged in providing specified educational services in the field of Hotel management is the applicant in the present case.
2. They propose to obtain an affiliation with the university in the state of Karnataka.
3. They contended before the authority of advance ruling that they are affiliated to a university in the state of Karnataka. The examination would be conducted by the university and successful candidates would be issued certificate which are recognized by law.
4. So, the institution would be treated as “Educational Institution”.

Decision of the Case

1. Services provided by an educational institution to the students, faculty & staff is exempted from GST by Notification No 66 – 12/2017 dt. 28.06.2017.
2. The Authority for Advance Ruling, Karnataka has held that service providing degree course by educational institution to the students are exempted from GST.
3. The authority noted that the applicant is not imparting pre-school education or education up to higher secondary school or equivalent and hence can be exempt.

GST payable on Executive PG Programme at IIM: Madhya Pradesh AAR

Indian Institute of Management Prabhakar Shikhar vs. Madhya Pradesh AAR

Case No. – 10/2018

Date – 10.08.2018

Fact of the Case

1. In the present case IIM-Indore is the applicant.
2. They are providing executive post graduate program (EPGP) as an educational institution and issue certificate of qualification which is recognized by any law. They contended this being covered under IIM Act qualifies for exemption under GST.
3. They extended that they should get benefit of the exemption from liability of paying GST on EPGP since they are providing education as a part of curriculum for obtaining a qualification recognized by law.

Decision of the Case

1. There is a notification of exemption for two years full time post graduation programmes, Fellow Program and Five years integrated program.
2. The authority also clarified that the notification for exemption of various education programmes conducted by IIMS except the executive development programme and EPGP.
3. Exemption shall be applicable to only the flagship programs of the IIMS irrespective of the enactment of IIMS Act 2017.
4. So the applicant in the instant case shall be chargeable to GST for EPGP.

Cafe Coffee Day liable to pay 5% GST without Input Tax Credit: Karnataka AAR

M/s Coffee Day Global Limited vs. Karnataka AAR

Case No. - Advance Ruling No. KAR ADRG 21/ 2018

Date – 21.08.2018

Fact of the Case

1. M/s Coffee Day Global Limited subsidiary of Coffee Day Enterprise Ltd. is the applicant in the instant case.
2. It opted to pay the GST @ 18% with input tax credit (ITC). But the services offered by them are classified under heading attracting GST @ 5% subject to no ITC.
3. They contended that they cannot be prevented from paying paying tax @ 18% with ITC.

Decision of the Case

1. As per sec 16(1), it is clearly stated that “every registered person shall avail the applicable rate of GST subjected to the conditions & restrictions as may be prescribed.”
2. The authority clarified that concessional rate of tax @ 5% may be availed only without ITC. If the condition is not fulfilled, then the concessional rate will not apply.
3. The authority also clarified that the right to avail input tax credit is not an absolute right & conditions and restrictions may be prescribed for this availment.
4. The contention of the applicant does not hold good as suggested by AAR

Society not liable to pay GST on Maintenance of Parks provided to Govt and Local Authorities: AAR Karnataka

M/s The Nursery Men Co-operative vs. AAR Karnataka

Case No. - Advance Ruling No. KAR ADRG 18 / 2018

Date – 06.08.2018

Fact of the Case

1. In the present case the applicant society is a wing of Horticulture Department of Government of Karnataka.

2. The applicant executes the works of deweeding of the land, leveling of land, landscaping & formation of parks in the lands belonging to government and government undertaking
3. The applicant wants clarification regarding their tax liability in connection with the performance of above mentioned activities in point (2) for government departments like BBMP, KSRTC etc through work contracts.

Decision of the Case

1. The authorities are silent on the activities which are in the nature of works contract and composite supplies since they are not covered under Entry No3 of the Notification No 12/2017. It is only the pure services in relation to urban amenities and facilities which are exempt from the levy of tax.
2. Moreover KSRTC and BBMP are also not covered under Entry No3 of the Notification No 12/2017
3. The authority also noted that provision of urban amenities and facilities such as parks, gardens, playgrounds are the activities covered under article 243W of the constitution and hence exempt.

DIRECT TAX

Personal Expenses of Directors of Company can't be disallowed without Sufficient Proof: ITAT Delhi Galgotia Publication (P) Ltd. vs. ACIT
Case No. - ITA No. 1857/Del/2015
Date - 20/09/2018

Fact of the Case

1. In the instant case the assessee is the company.
2. Personal expenses of director of assessee company are shown in ITR. The A.O has disallowed 10% of total expenses on account of personal use of Director of telephone expenses, car running and maintenance expenses and depreciation on car.
3. The assessee company contended before the Tribunal that it had filed all requisites details, vouchers regarding expenses. But learned A.O did not point out any fault in that respect at the time of carrying the assessment nor has the A.O given any findings for the purpose of disallowing the expenses.

Decision of the Case

1. Assessee Company submitted all required documents in connection with the stated problem.
2. The Ld. A.O also satisfied with details filed by the assessee & could not point out any fault there on at the assessment stage. In case if the A.O was not satisfied with the details furnished by the assessee he should have pointed at the assessment stage itself for further clarifications or should have given a sufficient opportunity to the assessee to put forth his justifications.
3. So the Delhi Bench of Income Tax Appellate Tribunal deleted the addition made by Ld. A.O &

allowed personal expenses of the directors even without sufficient proof of evidence.

TDR Surrender Written Off as Extraordinary Item during pendency of Arbitral Proceedings reverted back to AO: Mumbai ITAT

Shri Dr. K.Shivaram vs. Shri Anadi Varma
Case No. – ITA No. 5986/MUM/2017
Date – 10.09.2018

Fact of the Case

1. Here the assessee is engaged in a business of Builders and Property Developers.
2. The assessee made an agreement for the development of the Mumbai Airport, received a Transfer of Development Right (TDR) surrender of land which was rehabilitated (as a part of the contract) and later sold by the assessee in the open market. The assessee was asked to submit details for the unrealized cost written off as the extraordinary/ exceptional item in the revised return filed. The Assessing Officer (AO) denying the claim. observed that the assessee had claimed a deduction in respect of 'profit and sale' of TDR, however, 'cost' pertained to TDR sold can only be apportioned against the 'sale' of TDR resulting in reduction of profit of sale of TDR resulting in reduction of profit of sale of TDR. The Commissioner of Income Tax (Appeals) further upheld the order of the AO.
3. The issue before the present court was with respect to disallowance of unabsorbed cost of TDR while computing the Profit on sale of TDR in view of the cancellation of the contract.
4. The assessee contended that he started selling the land TDR, the 'sale' of which was credited to P/L account each year. The 'expenses' incurred were then debited to the Work in Progress account and the 'cost' of sale of TDR was transferred from Work in progress account to P/L account. Hence, the deduction was claimed on the profit before termination of the contract.
5. The AO, on the other hand, contended that since the termination of the contract was yet disputed, the amount debited to P/L account is only a contingent liability and hence unallowable.

Decision of the Case

1. The Tribunal after assessing the submissions of both the parties declared that the contention of respondent that the assessee had not provided complete details is not tenable.
2. The Tribunal reverted back the issue concerning the treatment of expenses and writing off of unrealized cost to the AO.

Re-Assessment can't be done merely because some Aspects of Deduction Claim was not Examined in Original Assessment: Gujarat HC
Mr. B.S. Soparakar vs. Mrs. Mauna M Bhatt
Case No. - 12770 of 2017
Date – 18.09.2018

Fact of the Case

1. In the present situation the assessee is a newly established 100% Export Oriented Undertaking. It claimed for deduction u/s 10-B of Income Tax Act.
2. During scrutiny of return, the A.O denied the claim of assessee. Then assessee made alternative claim u/s 10A of I.T Act and it was granted by A.O after details discussion.
3. Later the assessment was re-opened on the ground that the petitioner's unit was not situated at SEZ. So the claim of deduction u/s 10-A was not valid.
4. The petitioner appealed to Division Bench against the order of A.O.

Decision of the Case

1. The petitioner had given detailed reply with respect to query raised by A.O.
2. Thus after having gone through details discussion, the A.O accepted the claim of Petitioner.
3. In the opinion of Divisional Bench such assessment cannot be reopened on the ground that some other elements or aspects of the claim were not examined. It was clearly be a case of change of opinion.

ITAT confirms Addition Since Gift received from NRI Relative through Debtor couldn't be Proved Jaipur Bench

Ahri Vicky Jethani vs. Income Tax Officer
Case No. – ITA No. 426/JP/2018
Date – 14.09.2018

Fact of the Case

1. In the present case the assessee received Rs. 8,00,000 from NRI Shri Raj Kumar on account of some due to Smt Poonam Kanjani.
2. The A.O demanded the explanation of source of above fund during assessment period.
3. Without having proper documentary evidence of the above transaction the A.O treated the same as unexplained cash credit.
4. The assessee contended before the Tribunal that the only genuineness of the gift received has been done through banking channel.

Decision of the Case

The Tribunal observed the followings-

- The assessee did not submit any document of gift.
- Without submitting proper documentary evidence, the assessee demanded the benefit of gift.
- The Jaipur Bench of Income Tax Appellate Tribunal has confirmed the amount of gift received from NRI relative is taxable income.

- There was no proof from the assessee that the amount was moved from Smt Poonam Kanjani. Only the evidence of movement of money from Shri Raj Kumar bank account cannot be construed to be movement from Smt Poonam Kanjani. Hence the amount of Rs 8,00,000/- was treated as unexplained cash credit.

TAX COMPLIANCE CALENDAR AT A GLANCE

GST CALENDAR

Date	Return Type
5 th October, 2018	GSTR 3B for the month of July (Only for registered persons of Kerala)
10 th October, 2018	GSTR 3B for the month of August (Only for registered persons of Kerala)
5 th October, 2018	GSTR 1 for July, 2018 (For turnover of more than Rs 1.5 crore/ For turnover of less than 1.5 crore but opted Monthly) (Only for registered persons of Kerala)
10 th October, 2018	GSTR 1 for August, 2018 (For turnover of more than Rs 1.5 crore/ For turnover of less than 1.5 crore but opted Monthly) (Only for registered persons of Kerala)
31 st October, 2018	GSTR 1 - In case of taxpayers with turnover above Rs 1.5 crores in previous FY or Current FY: Regular taxpayers: for Months from July 2017 to September 2018
31 st October, 2018	GSTR 1 – In case of taxpayers with turnover upto Rs 1.5 crores in previous FY or Current FY: Regular taxpayers : for Quarters from July 2017 to September 2018
15 th November, 2018	GSTR 1 for July – Sept, 2018 (For turnover of less than Rs 1.5 crore) (Only for registered persons of Kerala)
20 th November, 2018	GSTR 3B for the month of October, 2018
31 st December, 2018	Extension of Due date for GSTR-3B only for newly migrated taxpayers for months July 2017 to Nov 2018.
31 st December, 2018	Extension of Due date for GSTR-1 in case of taxpayers with turnover above Rs 1.5 crores in previous FY or Current FY: Newly migrated taxpayers: for months from July 2017 to November 2018.
31 st December, 2018	GSTR 1 – In case of taxpayers with turnover upto Rs 1.5 crores in previous FY or Current FY: Newly migrated taxpayers: for Quarters from July 2017 to November 2018
31 st March, 2019	Due date of TRAN-1 is extended for certain taxpayers who could not complete filing due to tech glitch.
31 st April, 2019	Due date of TRAN-2 is extended for certain taxpayers who could not complete filing due to tech glitch.

DIRECT TAX CALENDAR - OCTOBER, 2018

07.10.2018

- Due date for deposit of tax deducted/collected for the month of September, 2018. However, all sum deducted/collected by an office of the government shall be paid to the credit of the Central Government on the same day where tax is paid without production of an Income-tax Challan.
- Due date for deposit of TDS for the period July 2018 to September 2018 when Assessing Officer has permitted quarterly deposit of TDS under section 192, 194A, 194D or 194H.

15.10.2018

- Due date for furnishing of Form 24G by an office of the Government where TDS for the month of September, 2018 has been paid without the production of a challan.
- Due date for issue of TDS Certificate for tax deducted under section 194-IA & section 194-IB in the month of August, 2018.
- Quarterly statement in respect of foreign remittances (to be furnished by authorized dealers) in Form No. 15CC for quarter ending September, 2018.
- Quarterly statement of TCS deposited for the quarter ending September 30, 2018.
- Upload declarations received from recipients in Form No. 15G/15H during the quarter ending September, 2018.
- Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IA in the month of September, 2018.

30.10.2018

- Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IB in the month of September, 2018
- Quarterly TCS certificate (in respect of tax collected by any person) for the quarter ending September 30, 2018

31.10.2018

- Intimation by a designated constituent entity, resident in India, of an international group in Form no. 3CEAB for the accounting year 2017-18.
- Country-By-Country Report in Form No. 3CEAD by a parent entity or an alternate reporting entity or any other constituent entity, resident in India, for the accounting year 2017-18.
- Quarterly statement of TDS deposited for the quarter ending September 30, 2018
- Due date for furnishing of Annual audited accounts for each approved programmes under section 35(2AA)
- Quarterly return of non-deduction of tax at source by a banking company from interest on time deposit in respect of the quarter ending September 30, 2018
- Copies of declaration received in Form No. 60 during April 1, 2018 to September 30, 2018 to the concerned Director/Joint Director

DIRECT TAX CALENDAR - NOVEMBER, 2018

07.11.2018

- Due date for deposit of Tax deducted/collected for the month of October, 2018. However, all sum deducted/collected by an office of the government shall be paid to the credit of the Central Government on the same day where tax is paid without production of an Income-tax Challan.

14.11.2018

- Due date for issue of TDS Certificate for tax deducted under section 194-IA and section 194-IB in the month of September, 2018.

15.11.2018

- Quarterly TDS certificate (in respect of tax deducted for payments other than salary) for the quarter ending September 30, 2018.
- Due date for furnishing of Form 24G by an office of the Government where TDS for the month of October, 2018 has been paid without the production of a challan.

30.11.2018

- Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IA and section 194-IB in the month of October, 2018
- Annual return of income for the assessment year 2018-19 in the case of an assessee if he/it is required to submit a report under section 92E pertaining to international or specified domestic transaction(s).
- Audit report under section 44AB for the assessment year 2018-19 in the case of an assessee who is also required to submit a report pertaining to international or specified domestic transactions under section 92E.
- Report to be furnished in Form 3CEB in respect of international transaction and specified domestic transaction.
- Report in Form No. 3CEAA by a constituent entity of an international group for the accounting year 2017-18.
- Country-By-Country Report in Form No. 3CEAD by a parent entity or an alternate reporting entity or any other constituent entity, resident in India, for the accounting year 2016-17.
- Statement of income distribution by Venture Capital Company or venture capital fund in respect of income distributed during 2017-18.
- Statement to be furnished in Form No. 64D by Alternative Investment Fund (AIF) to Principal CIT or CIT in respect of income distributed (during previous year 2017-18) to units holders.
- Due date to exercise option of safe harbour rules for international transaction by furnishing Form 3CEFA.
- Due date to exercise option of safe harbour rules for specified domestic transaction by furnishing Form 3CEFB.
- Due date for filing of statement of income distributed by business trust to unit holders during the financial year 2017-18. This statement is required to be filed electronically to Principal CIT or CIT in form No. 64A.
- Due date for e-filing of report (in Form No. 3CEJ) by an eligible investment fund in respect of arm's length price of the remuneration paid to the fund manager.
- Application in Form 9A for exercising the option available under Explanation to section 11(1) to apply income of previous year in the next year or in future (if the assessee is required to submit return of income on November 30, 2018).
- Statement in Form no. 10 to be furnished to accumulate income for future application under section 10(21) or 11(2) (if the assessee is required to submit return of income on November 30, 2018).
- Submit copy of audit of accounts to the Secretary, Department of Scientific and Industrial Research in case company is eligible for weighted deduction under section 35(2AB) [if company has any international/specified domestic transaction].
- Statement by scientific research association, university, college or other association or Indian scientific research company as required by rules 5D, 5E and 5F (if due date of submission of return of income is November 30, 2018).
- Due date for claiming foreign tax credit, upload statement of foreign income offered for tax for the previous year 2017-18 and of foreign tax deducted or paid on such income in Form no. 67. (if due date of submission of return of income is November 30, 2018).

WEBINAR CALENDAR 1st To 15th OCTOBER, 2018

Sl. No	Date	Time	Topic of the Webinar	Name of the Faculty
1.	08.10.2018 (Monday)	4:00 - 5:00 PM	GST Amendment Bill, 2018	CMA Anil Sharma
2.	15.10.2018 (Monday)	4:00 - 5:00 PM	GST - Annual Return & Reconciliation of ITC	CMA Vishwanath Bhat

Please Note: One CEP hour awarded for attending each webinar

LIST OF WEBINARS FROM OCTOBER 2017 TO SEPTEMBER 2018

SL No.	Date	Topics
1	12.10.2017	Hassle free filing of GSTRs
2	16.10.2017	GST Co-operative Housing Societies
3	25.10.2017	Composition Scheme
4	27.10.2017	GST - Impact on Real Estate Sector
5	09.11.2017	GST - Impact on Manufacturing Sector
6	14.11.2017	Opportunities for Cost Accountants under GST
7	21.11.2017	Recent Amendments under GST - Impact and implications
8	23.11.2017	Input Tax Credit
9	28.11.2017	Books of Accounts under GST scenario
10	01.12.2017	GST Impact on ERP & Accounting Packages
11	06.12.2017	GST and Cost Audit: A step towards Tax Governance
12	19.12.2017	GST - Valuation Rules & Invoice Rules
13	22.12.2017	T D S is not tedious
14	28.12.2017	Anti - Profiteering
15	03.01.2018	Documentation in GST
16	10.01.2018	Transfer pricing
17	17.01.2018	E-Way Bill and Logistic Industry under GST
18	30.01.2018	Place of Supply
19	02.02.2018	Budget - Highlights on Taxes
20	05.02.2018	Recent Changes in GST - Budget/25 th Council Meeting
21	09.02.2018	Refunds and Budgetary Support under GST
22	21.02.2018	Opportunities for Cost Accountants under "Presumptive Taxation
23	09.03.2018	GST-Works Contract and Builders
24	21.03.2018	Valuation in GST
25	27.03.2018	GST for E-commerce with live cases.
26	06.04.2018	Income from House property & related issues
27	12.04.2018	Profits and Gains of Business or Profession
28	20.04.2018	Transfer Pricing – Rules and Procedures
29	24.04.2018	Impact of GST on Financial Services
30	08.05.2018	Audit under GST Laws
31	14.05.2018	Treatment of GTA under GST
32	22.05.2018	Advance Ruling in GST
33	31.05.2018	Refunds against Exports under GST
34	11.06.2018	Assessment and Appeal under GST scenario
35	06.07.2018	IPR, Advertising, Hospitals under GST
36	26.07.2018	GST - Implications on Works Contract, Contractors and Builders.
37	10.08.2018	GST on Jewellery vis a vis GST Audit by CMAs
38	21.08.2018	Latest Advance Rulings & Its implications.
39	17.09.2018	Tax Audit Under Income Tax Act - Recent Amendments & Issues
40	14.09.2018	Specified Financial Transaction Reporting
41	26.09.2018	Analysis of GST Audit Proforma & Rules with Inspection, Search & Seizure

GST CERTIFICATE COURSE - 3rd BATCH

Course Eligibility

- Qualified Cost & Management Accountants
- Other Professionals (CS,CA,MBA, M.Com, Engineers, Lawyers, etc)
- Executives from Industries
- GST Practitioners
- Students who are either CMA qualified or Final pursuing.

Course Duration, Fees, Examination and other Modalities

Details	Classroom Learning/Offline Mode	Online Classes
Course Duration	72 Hours	72 Hours
Classes	Live classes on Saturday - 2 Hrs & Sunday – 4 Hrs	Internet Connection is required and classes can be attended from your place.
Assessment:	Online mode	Online mode
Course Fee:	₹10,000 + GST (20% Discount for CMAs and Final pursuing Students of CMA)	₹10,000 + GST (20% Discount for CMAs and Final pursuing Students of CMA)
Examination Fee	₹1000 + GST	₹1000 + GST
Award of Certificate	Candidates with at least 70% attendance in the classes and also passing the online examination with at least 50% Marks will be awarded a Certificate by the Institute	No attendance required Passing the online examination with at least 50% Marks will be awarded a Certificate by the Institute
Date of Registration	Sept – Oct, 2018	Sept – Oct, 2018
Study Materials & Mock test paper to be provided to all participants Experienced faculties from Industry and practice		

Places

Locations	Classroom Learning	Online Classes
North	<ul style="list-style-type: none"> ✓ Delhi ✓ Noida 	From anywhere in India
South	<ul style="list-style-type: none"> ✓ Chennai ✓ Mysore ✓ Bangalore ✓ Hyderabad ✓ Coimbatore ✓ Hosur 	From anywhere in India
East	<ul style="list-style-type: none"> ✓ Kolkata ✓ Ranchi ✓ Bhubaneswar ✓ Muzaffarpur 	From anywhere in India
West	<ul style="list-style-type: none"> ✓ Mumbai ✓ Pune ✓ Ahmedabad ✓ Bharuch 	From anywhere in India

Course Contents

1. Constitutional Background of GST, Concepts of GST & Definitions in GST.
2. Taxable event, Time of Supply and Place of Supply, Composite & mixed supply, non taxable supply, exempt supply, works contract, exempted supply.
3. Classification, HSN, SAC
4. Valuation under GST, Valuation rule
5. Input Tax Credit
6. Basic Procedures- Registration, Invoice, Bill of supply, E way Bills etc.

7. Records and Returns
8. Zero Rated Supplies , Imports and Exports
9. Payment and Refunds
10. Assessment
11. Audit
12. Demands
13. Adjudication and appeal
14. Penalties and Prosecutions
15. Advance Ruling
16. Job Work
17. Anti profiteering
18. Miscellaneous Provisions
19. Case studies on specific Chapters involving real life scenarios

Online Assessment for 3rd Batch: February, 2019

Mock Test Module: Mock Test paper will be uploaded in the website for 3rd Batch within January, 2019

ADVANCED CERTIFICATE COURSE ON GST

Course Eligibility

- Qualified Cost & Management Accountants
- Other Professionals (Tax Professionals CS,CA, MBA, M.Com, Engineers, Lawyers, etc)
- Executives from Industries
- GST Practitioners
- Students who are either CMA qualified or CMA pursuing

Course Duration, Fees, Examination and other Modalities

Details	Online Classes
Course Duration	40 Hours (20 Days , 2 Hrs each)
Classes	Internet Connection is required and classes can be attended from your place.
Assessment:	Online mode
Course Fee:	₹14,000 + GST *
Examination Fee	₹1,000 + GST*
Award of Certificate	Passing the online examination with at least 50% Marks will be awarded a Certificate by the Institute
Date of Registration	02.10.2018 – 15.11.2018
Study Materials & Model Question Bank to be provided to all participants Experienced faculties from Industry and practice	

Places

Locations	Online Classes
North	From anywhere in India
South	From anywhere in India
East	From anywhere in India
West	From anywhere in India

Course Contents:

1. Act, rules-basics
2. Analysis and interpretation of notifications/circulars
3. Return filing
4. Refund/ITC
5. Audit
6. Advance ruling
7. Replying of Notices
8. Preparation for appeals
9. Practical Issues (Industry specific)

Online Assessment for 1st Batch: January, 2019

Mock Test Module: Mock Test paper will be uploaded in the website for 1st Batch within January, 2019

CERTIFICATE COURSE ON TDS

Course Eligibility

- Qualified Cost & Management Accountants
- BCOM, MCOM
- Tax Practitioners
- Students who are either CMA qualified or CMA pursuing

Course Duration, Fees, Examination and other Modalities

Details	Online Classes
Course Duration	30 Hours (15 Days , 2 Hrs each)
Classes	Internet Connection is required and classes can be attended from your place.
Assessment	Online mode
Course Fee	₹10,000 + GST *
Examination Fee	₹1,000 + GST
Award of Certificate	Passing the online examination with at least 50% Marks will be awarded a Certificate by the Institute
Date of Registration	02.10.2018 – 15.11.2018

Study Materials & Model Question Bank to be provided to all participants Experienced faculties from Industry and practice

Places

Locations	Online Classes
North	From anywhere in India
South	From anywhere in India
East	From anywhere in India
West	From anywhere in India

Course Contents:

1. Overview of TDS: covering rationale for TDS, TDS on different types of payments, the person making payment - agent of Government, practice followed in other countries, etc.
2. TDS provisions as per Income Tax Act : TDS on payment to residents:- salary, payments to contractors, rent, commission, professional fees, etc
3. Obligations of Payer & Rights of Recipients. Duties and responsibilities of the person
4. Provisions relating to Payment and Deposit of TDS, Issuance of certificate
5. Filing of quarterly return, Correction return, Revised Return, Electronic uploading of return and downloading of consol files, etc
6. Tax on Perquisites and TDS on Acquisitions.194LA
7. Payment to Non Resident & Domestic Transfer Pricing Practical Issues.
8. TDS - Assessment and Appeal procedure
9. TCS Provisions – Applicability of procurement of Real Estate
10. Recent changes in TDS procedures and Relevant case studies

Online Assessment for 1st Batch: January, 2019

Mock Test Module: Mock Test paper will be uploaded in the website for 1st Batch within January, 2019

CERTIFICATE COURSE ON FILING OF RETURN

Course Eligibility

- Qualified Cost & Management Accountants
- BCOM, MCOM
- Tax Practitioners
- Students who are either CMA qualified or CMA pursuing

Course Duration, Fees, Examination and other Modalities

Details	Online Classes
Course Duration	30 Hours (15 Days , 2 Hrs each)
Classes	Internet Connection is required and classes can be attended from your place.
Assessment:	Online mode
Course Fee:	₹10,000 + GST *
Examination Fee	₹ 1,000 + GST*
Award of Certificate	Passing the online examination with at least 50% Marks will be awarded a Certificate by the Institute
Date of Registration	02.10.2018 – 15.11.2018
Study Materials & Model Question Bank to be provided to all participants Experienced faculties from Industry and practice	

Places

Locations	Online Classes
North	From anywhere in India
South	From anywhere in India
East	From anywhere in India
West	From anywhere in India

Course Contents:

1. Provisions of Income Tax Act for filing of Income Tax Return
 2. Detailed discussion on Respective Forms and Rules
 3. Understanding IT Platform and infrastructure for filing Income tax return
 4. On line and off line return filing utilities
 5. Practical application Demo of Filling and Filing of Income Tax Return – for Individual Partnership business, School, Colleges, HUF, Company, Cooperative societies, etc
 6. Revised return, Belated return, Filing of return as per Order
 7. Case study on Filing ITR 1
Case study on Filing ITR 2
Case study on Filing ITR 3
Case study on Filing ITR 4
Case study on Filing ITR 5
Case study on Filing ITR 6
 8. Guide to Income tax return filing
- Recent Updates in respect of Income tax Return filling and filing

Online Assessment for 1st Batch: January, 2019

Mock Test Module: Mock Test paper will be uploaded in the website for 1st Batch within January, 2019

LIST OF ARTICLES

ARTICLES ON INDIRECT TAX

Sl. No	Article Heading	Article Writer	Bulletin Volume
1.	ANTI PROFITTEERING UNDER GST	CMA Dr. SANJAY R. BHARGAVE	Vol. 1
2.	ELECTRONIC WAY BILL FOR TRANSPORT OF GOODS IN GST	CMA V. S. DATEY	Vol. 1
3.	GST IMPACT ON ELECTRONIC COMMERCE OPERATORS (ECO)	CMA AMIT KUMAR SARKER	Vol. 1
4.	GOODS AND SERVICE TAX UNDER REVERSE CHARGE – PROVISIONS & ITS COMPLIANCES	CMA NIRANJAN SWAIN	Vol. 1
5.	COMPOSITION LEVY IN GOODS AND SERVICE TAX	CMA B. MALLIKARJUNA GUPTA	Vol. 2
6.	INPUT TAX CREDIT	CMA ARINDAM GOSWAMI	Vol. 2
7.	JOB WORK	CMA VIVEK LADDHA	Vol. 2
8.	TAXABILITY ON RECEIPT OF SERVICES COVERED UNDER REVERSE CHARGE	CMA ASHOK BHAGWANDAS NAVAL	Vol. 2
9.	#GSTR (3B = 3 = 2+1) WHAT IF THERE IS AN INEQUALITY	CMA CHIRANJIB DAS	Vol. 3
10.	IMPORTANT TUTORIAL UNDER GST FOR TAXABLE PERSON	CMA RAJENDRA RATHI	Vol. 3
11.	INVOICE MATCHING UNDER GOODS AND SERVICES TAX & IMPORTANCE OF IT SYSTEM UNDER GST	CMA VISHWANATH BHAT	Vol. 3
12.	GOODS AND SERVICE TAX NETWORK	CMA SANDEEP KUMAR	Vol. 4
13.	GST UPDATE FOR EOUSTPEHTPBTP UNITS	CMA ASHOK BHAGWANDAS NAVAL	Vol. 4
14.	PRACTICAL IMPLICATIONS OF WORKS CONTRACT UNDER GST LAW	CMA SATYA S MAHASUAR	Vol. 4
15.	REVERSE CHARGE - A SNEAK PEEK	CMA B. MALLIKARJUNA GUPTA	Vol. 4
16.	INTRODUCTION OF ANTI-PROFITTEERING PROVISIONS IN INDIA AND ROLE OF CMA	CMA MRITYUNJAY ACHARJEE	Vol. 5
17.	ASSESSMENT AND AUDIT UNDER GST LAW	CMA SHIBA PRASAD PADHI	Vol. 5
18.	ROLE OF CMA – GST ERA	CMA ROHIT VORA	Vol. 5
19.	AN INSIGHT OF SECTION 35(1) AND RULE 56 UNDER GST	CMA UTPAL KUMAR SAHA	Vol. 6
20.	ANTI PROFITTEERING MECHANISM UNDER GST	CMA DR. SANJAY R. BHARGAVE	Vol. 6
21.	MATCHING OF INPUT TAX CREDIT (ITC) UNDER GST	CMA SANJEEV MOTIYANI	Vol. 6
22.	INPUT TAX CREDIT	CMA BIBHUDATTA SARANGI	Vol. 7
23.	REFUND CLAIMS UNDER GST-PROVISIONS AND PROCESSES	CMA TANUJA MANTRAWADI	Vol. 7
24.	ZERO RATED SUPPLIES IN GST- IS THERE A NEED FOR RELOOK?	CMA AMIT SARKER	Vol. 7
25.	GST – RECENT NOTIFICATIONS ACTING AS OXYGEN - ENABLING EASE OF DOING BUSINESS IN INDIA	CMA CHIRANJIB DAS	Vol. 8
26.	DISCOUNT AND TREATMENT IN INDIRECT TAX	CMA PRATYUSH CHATTOPADHYAY	Vol. 8
27.	DRIVING E-COMMERCE ON THE ROADS OF GST	CMA MOHAMMAD ABBAS	Vol. 8
28.	ELECTRONIC E-WAY BILL - PROVISIONS AND OBLIGATIONS UNDER GST LAW	CMA NIRANJAN SWAIN	Vol. 9
29.	GST COMPLIANCE AND AUDIT	CMA T. K. JAGANATHAN	Vol. 9
30.	ABC OF ACCOUNTING IN GST ERA	CMA ARINDAM GOSWAMI	Vol. 10
31.	MISCELLANEOUS SUPPLY UNDER GST REGIME	CMA SANDEEP KUMAR	Vol. 10
32.	PROPOSALS INVOLVING CHANGE IN CUSTOMS DUTY RATES	TEAM TRD	Vol. 10
33.	VALUATION OF 'BETI BACHAO BETI PADHAO' CAMPAIGN UNDER IGST ACT, 2017	CMA ANIL SHARMA	Vol. 11
34.	TIME OF SUPPLY	CMA BHOGAVALLI MALLIKARJUNA GUPTA	Vol. 11
35.	ADVANCE RULING MECHANISM – TOOL FOR DISPUTE RESOLUTION UNDER GST	CMA YOGESH CHAURASIA	Vol. 11

36.	SERVICES TAKEN FROM GOVT. AUTHORITIES	CMA RAJENDRA RATHI	Vol. 12
37.	INPUT SERVICE DISTRIBUTOR	CMA TANUJA MANTRAWADI	Vol. 12
38.	JOB WORK	CMA ANUJA PURANIK	Vol. 12
39.	ACCOUNTING LEDGERS AND ENTRIES IN GST	CMA BHOGAVALLI MALLIKARJUNA GUPTA	Vol. 13
40.	E-WAY BILL UNDER GST – AN OVERVIEW, PROCEDURE & ANALYSIS	CMA SUSANTA KUMAR SAHA	Vol. 14
41.	E-WAY BILLS – A MEASURE TO CURB TAX EVASION	CMA DR. PRADEEP G TULSIAN & CA ABHAY TULSIAN	Vol. 14
42.	E-WAY BILL-----WHEN, WHAT, WHO!!!	CMA SATYA SUNDAR MAHASUAR	Vol. 14
43.	CERTIFICATION WORK BY A PRACTICING CMA ON IMPACT OF GST ON EXISTING WORKS	CMA SHIBA PRASAD PADHI	Vol. 15
44.	AN ANALYSIS OF PROCEDURAL GUIDELINES FOR INCEPTION, INSPECTION, DETENTION, RELEASE AND CONFISCATION OF GOODS IN MOVEMENT AND CONVEYANCES	CMA SUSANTA KUMAR SAHA	Vol. 15
45.	KEY HIGHLIGHTS OF JOB WORK IN RESPECT TO CIRCULAR NO. 38-12-2018 DATED 26TH MARCH, 2018	CMA MD REHAN	Vol. 15
46.	ADVANCE RULING	JASRAJ B. KULERIYA	Vol. 15
47.	POOR PATIENTS, HEALTHY HOSPITALS WITH DR. GST?	CMA ANIL SHARMA	Vol. 16
48.	BILL TO SHIP TO IN GST	CMA BHOGAVALLI MALLIKARJUNA GUPTA	Vol. 16
49.	RETURN FILING UNDER GST – ISSUES AND CHALLENGES	TEAM TRD	Vol. 16
50.	TDS PROVISION UNDER GST	CMA S K MISHRA	Vol. 17
51.	"REFUND OF ACCUMULATED INPUT TAX CREDIT ON ACCOUNT OF EXPORTS – GETTING THE MOST OUT OF IT"	RAMBABU GONDALA	Vol. 17
52.	GST ON CONSTRUCTION OF SOLAR POWER SYSTEM/PLANT	CMA UTPAL KUMAR SAHA	Vol. 17
53.	"A COMPREHENSIVE GST CHECKLIST BEFORE FINALISATION OF BALANCE SHEET FOR THE FY 2017 - 2018 FOR REGISTERED PERSONS - PART 1"	CMA SUSANTA KUMAR SAHA	Vol. 18
54.	A COMPREHENSIVE GST CHECKLIST BEFORE FINALISATION OF BALANCE SHEET FOR THE FY 2017 - 2018 FOR REGISTERED PERSONS - PART 2	CMA SUSANTA KUMAR SAHA	Vol. 19
55.	ALL ABOUT COMPOSITION SCHEME UNDER GST	CA. SACHIN KUMAR JAIN	Vol. 19
56.	IMPORTANT PROVISION OF ITC RELATING TO TIME LIMIT FOR INVOICES / DR NOTE / CR NOTE	CMA RAJENDRA RATHI	Vol. 19
57.	A COMPREHENSIVE GST CHECKLIST BEFORE FINALISATION OF BALANCE SHEET FOR THE FY 2017 - 2018 FOR REGISTERED PERSONS - PART 3	CMA SUSANTA KUMAR SAHA	Vol. 20
58.	ANTI-PROFITEERING AND ITS AUDIT CONTROL	CMA S VAITHEESWARAN	Vol. 20
59.	IMPORTANT JUDGEMENTS	CA SACHIN KUMAR JAIN	Vol. 20
60.	ADVANCE RULING	CA BHARTI AGGARWAL & CA KAJAL JUNEJA	Vol. 21
61.	MAINTENANCE OF ACCOUNTS AND RECORDS UNDER GST REGIME	CMA JASRAJ B KULERIYA	Vol. 21
62.	SIMPLIFIED GST RETURNS	CMA SANJEEV MOTTYANI	Vol. 22
63.	TAXABILITY OF CO OPERATIVE SOCIETIES UNDER GST	CMA (DR.) ASHISH THATTE AND CMA PARAG GUJAR	Vol. 23
64.	ZERO RATED SUPPLIES UNDER GST	CA SACHIN KUMAR JAIN AND CA ANU MITTAL	Vol. 23
65.	IMPLEMENTATION OF E-WAY BILL IN EACH STATE	TEAM TRD	Vol. 23
66.	UPDATE ON AMENDMENTS TO CGST ACT, 2017	TEAM TRD	Vol. 23
67.	DETERMINATION OF EMPLOYEE COST OF SHARED SERVICES	CMA T. K. JAGANATHAN	Vol. 24
68.	CHECKLIST FOR FILING OF GSTR - 3B FOR THE MONTH OF SEPTEMBER 2018	CMA BHOGAVALLI MALLIKARJUNA GUPTA	Vol. 24
69.	GST DISCLOSURE NORMS IN TAX AUDIT REPORT	TEAM TRD	Vol. 24

ARTICLES ON DIRECT TAX

Sl. No	Article Heading	Article Writer	Bulletin Volume
1.	INCOME COMPUTATION AND DISCLOSURE STANDARDS AND REPORTING IN A NEW REGIME	CMA MRITYUNJAY ACHARJEE	Vol. 1
2.	NOTICES UNDER INCOME TAX	CMA JYOTI SHARMA	Vol. 2
3.	TRANSFER PRICING (TP) - MAINTENANCE OF DOCUMENTATION AND RULES RELATING TO COUNTRY - BY - COUNTRY REPORT	CMA MRITYUNJAY ACHARJEE	Vol. 3
4.	RESTRICTION ON CASH TRANSACTIONS UNDER INCOME TAX ACT	CMA NIRANJAN SWAIN	Vol. 4
5.	DEDUCTION OF TAX AT SOURCE ON TRANSFER OF IMMOVABLE PROPERTY	CMA NIRANJAN SWAIN	Vol. 6
6.	DEDUCTION OF TAX AT SOURCE UNDER SECTION 192 OF INCOME TAX ACT – WHAT TO DO & WHAT NOT TO DO – BY EMPLOYER & EMPLOYEE?	CMA NIRANJAN SWAIN	Vol. 7
7.	DEDUCTION OF TAX AT SOURCE US 192 OF INCOME TAX ACT - OBLIGATIONS OF EMPLOYER & EMPLOYEE	CMA NIRANJAN SWAIN	Vol. 8
8.	CROSS BORDER TAXATION BASE EROSION AND PROFIT SHIFTING (BEPS) - INDIA IS MOVING TOWARD THE BIGGEST EVER INTERNATIONAL TAX REFORMS	CMA MRITYUNJAY ACHARJEE	Vol. 9
9.	UNDERSTANDING THE UNION BUDGET PROPOSAL 2018	CMA MRITYUNJAY ACHARJEE	Vol. 10
10.	COMPUTATION OF INCOME FROM HOUSE PROPERTY – AVAILING LOAN FOR CONSTRUCTION OR ACQUISITION OF HOUSE –TAX BENEFITS UNDER INCOME TAX ACT	CMA NIRANJAN SWAIN	Vol. 13
11.	IMPLICATION OF INCOME TAX ON MUTUAL FUND INCOME	CMA MRITYUNJAY ACHARJEE	Vol. 14
12.	TWO RECENT DECISIONS OF SUPREME COURT PROVIDING RELIEF TO TAXPAYERS	CA V. K. SUBRAMANI	Vol. 16
13.	VALUATION OF UNQUOTED SHARES - CBDT ISSUED AMENDED RULE - 11UA - UNDERSTANDING THE IMPACT	CMA MRITYUNJAY ACHARJEE	Vol. 18
14.	ARE YOU FILING OF RETURN OF INCOME FOR THE ASSESSMENT YEAR 2018-19? - KNOW THE RELEVANT PROVISIONS UNDER INCOME TAX ACT/RULES	CMA NIRANJAN SWAIN	Vol. 20
15.	BENAMI TRANSACTIONS INFORMANTS REWARD SCHEME, 2018 - AN ATTEMPT TO UNEARTH BLACK MONEY AND TO REDUCE TAX EVASION	CMA NIRANJAN SWAIN	Vol. 21
16.	"INTERNATIONAL TAXATION IN INDIA - RECENT DEVELOPMENTS & OUTLOOK (PART - I)"	CMA MRITYUNJAY ACHARJEE	Vol. 22
17.	"INTERNATIONAL TAXATION IN INDIA - RECENT DEVELOPMENTS & OUTLOOK (PART - II)"	CMA MRITYUNJAY ACHARJEE	Vol. 23
18.	GENESIS OF DIRECT TAX & IT'S REFORMS IN INDIA	CMA ANAND KUMAR PANDEY	Vol. 24

SNAPSHOTS

Closing Ceremony of Certificate Course on GST – Batch 1



Closing ceremony of Certificate Course on GST at Bhubaneswar Chapter. Session addressed by CMA Amit Anand Apte, President ICAI. CMA Shiba Prasad Padhi, Regional Council Member, ICAI – EIRC, CMA Manas Kumar Thakur, Central Council Member ICAI, CMA Balwinder Singh, Vice President, ICAI, CMA Niranjana Mishra, Chairman – Taxation Committee, CMA Damodar Mishra, Chairman, Bhubaneswar Chapter, CMA Tapas Ranjan Swain, Secretary, Bhubaneswar Chapter graced the dais (L to R)

Release of Handbook on E-Way Bill



Release of Handbook on E-way bill. CMA N. C. Kar, Chairman, ICAI –SOC, CMA Niranjana Mishra, Chairman – Taxation Committee, CMA Amit Anand Apte, President ICAI, Shri Surjya Narayan Patra, Hon'ble Cabinet Minister Co-operation, Govt of Odisha, CMA Balwinder Singh, Vice President, ICAI CMA Venkata Ramana, Regional Council Member, ICAI – EIRC, graced the dais (L to R)

Release of Guidance Note on GST



Release of Guidance note on GST in the hands of Shri Shiv Pratap Shukla, Hon'ble Minister of State, Finance, along with CMA P Raju Iyer, Central Council Member, ICAI, CMA Balwinder Singh, Vice President, CMA Amit Anand Apte, President ICAI. (L to R)

Celebration of GST Day on 1st July by Bhubaneswar Chapter



Celebration of GST Day on 1st July by Bhubaneswar Chapter. CMA Damodar Mishra, Chairman, Bhubaneswar Chapter, Shri Ananta Narayan Jena, Mayor, Bhubaneswar Municipality Corporation, CMA Niranjan Mishra, Chairman – Taxation Committee, ICAI, CMA Amit Sarker graced the dias (L to R)



Address by CMA Niranjn Mishra, Chairman – Taxation Committee, ICMAI at Bhubaneshwar Chapter on GST Day celebrations

Glimpses of National Seminar on GST



Lighting of the lamp by Shri Shashi Bhusan Behera, Hon'ble Cabinet Minister (Finance, Excise & PE), Govt. of Odisha.



Address by Shri Shashi Bhusan Behera, at the inaugural session



Address by CMA Sanjay Gupta, Immediate Past President ICAI, during the inaugural function



Address by CMA Niranjana Mishra, Chairman – Taxation Committee ICAI, during the inaugural function



Technical Session – III



Members of Bhubaneswar Chapter, ICAI and Team Tax Research Department, along with Council Members and Resource Persons

PANEL DISCUSSION ON UNION BUDGET 2018-19 ORGANISED BY TAX RESEARCH DEPARTMENT AND INSTITUTE OF COST ACCOUNTANTS OF INDIA, ROURKELA CHAPTER ON

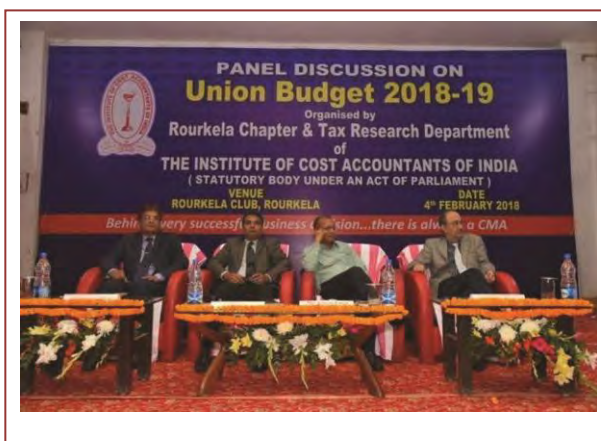
4th February 2018



Guest of honour, Sri D N Kar, IRS, Principal Commissioner Income Tax, Sambalpur and Cuttack, Odisha Lighting the Lamp



Cross Section of the Audience



Inaugural session On the dais, Chief Guest ED, Rourkela Steel Plant Shri Ashwini Kumar, Shri B Masoodi, Chairman ICMAI Rourkela, Shri D N Kar, IRS and CMA N Mishra, Chairman Taxation Committee, ICMAI



Technical session, On the dais, Shri B Masoodi, Chairman ICMAI Rourkela, Shri D N Kar, IRS, Panelist CMA Mryutunjay Acharjee and CMA Niranjn Swain, Moderator CMA P K Puhan seen

ANNUAL LECTURE ON THE UNION BUDGET “2018 - 19”, BY MR. HOMI P. RANINA, EMINENT LAWYER AND TAX CONSULTANT FROM MUMBAI, ON SATURDAY, FEBRUARY 03, 2018 AT “THE COLOSSEUM” AT HOTEL RENAI COCHIN



Ms. Pushpy Muricken, Chairperson ICMAI Cochin Chapter addressing the session



Cross Section of the Audience

**ANNUAL SEMINAR ON GST ORGANISED BY
TALCHER ANGUL CHAPTER ON
11TH FEBRUARY, 2018
AT HOTEL SURYA GUARDEN ANGUL,
ODISHA**

THEME OF THE NATIONAL SEMINAR – “GST- A GROWTH OPPORTUNITY”



CMA K C Samal, Director (Finance), NALCO Ltd. inaugurated and graced the Seminar as Chief Guest. Amongst other Guests

CMA Niranjan Mishra, Council Member and Chairman,
Taxation Committee, The Institute of Cost Accountants of
India



Inaugural Session by CMA Niranjan Mishra Council Member and Chairman, Taxation Committee

The Institute of Cost Accountants of India



Cross Section of the Audience



Shri DN Panda's address during the technical sessions



CMA B K Das DGM Finance Nalco, moderating in the inaugural session

GLIMPSES OF SEMINARS ON GST ON VARIOUS LOCATIONS HELD BY THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

1. Raipur





2. Bilaspur



3. Siliguri - Gangtok



5. South Odisha





TRD – ANNUAL JOURNEY

Since 1st October, 2017 till date

The below mentioned activities of TRD are worth mentioning to our esteemed readers

The synopses of the different activities done by the department are elucidated below.

A. Webinars

The department conducted 41 webinars during the period of one year. The details of the same can be found in the path - <https://icmai.in/TaxationPortal/Webinar/index.php>

B. Seminars and Workshops

The department played a pivot role in conducting seminars on different areas of Taxation during last one year throughout the country including “National Seminar on GST” held in the month of January, 2017 at Bhubaneswar on the theme “Goods and Services Tax – The Sustainability Imperative”. Some other seminars worth mentioning here are seminar on GST-365 Days, Progressive Economy, Supporting Business Laws, Budget seminars etc.

C. Corporate Training

February, 2018 - The department conducted Five Day Training Program on GST at RINL – Vishakhapatnam.

August and September, 2018 - The department conducted 7 Days Training program on GST for the employees of Mahindra Finance in Delhi and Bangalore location.

D. Representation to the GST Council

The Tax Research Department of the Institute has submitted various suggestions to GSTN for modification and simplification of Returns under GST regime in the FY 2017-18. In the FY 2018-19 a suggestion on GST “Return filing - Issues and challenges” has been submitted.

Besides above, department has also submitted several representation to GST Council on other matters too.

E. Tax Bulletins

Launching of “Fortnightly Tax bulletin” is another feather in cap for the Department in the month of October, 2017. After implementation of GST in India on 1st July, 2017, there were many issues which need clarification by members of the Institute.

From 1st April, 2018 onwards 12 Tax Bulletins has been successfully launched and till date total of 24 Tax Bulletins have been launched.

The bulletins can be found online in the path -

<https://icmai.in/TaxationPortal/Publication/TaxBulletin.php>

F. Certificate course on GST:

The Tax Research Department, in collaboration with the Board of Advanced Studies, has successfully completed the First Batch of Certificate Course on GST in both the online and offline mode on PAN India basis. Online examination of 1st Batch of Certificate Course on GST was conducted at 28 locations and the results were declared on the day of examination with approximately 82% of the candidates appeared qualifying the exam. Certificates were handed over during the month to the successful candidates. Closing Ceremony was organized by the chapters for distributing certificates to the qualified candidates

The second batch of the course is also on the verge of completion. Online examination is expected to be held during October, 2018.

With the success of 2 Batches, the department has launched the 3rd Batch of the course. Registration and information can be obtained [Online Admission for Certificate Course on GST](http://cmaicmai.in/advsc/OnlineAdmissionforCertificateCourseonGST) in our website at the following link: <http://cmaicmai.in/advsc/Home.aspx>

G. Upcoming Courses The Tax Research Department is coming up with couple of online courses of Direct Tax i.e. Tax Deducted at Source and Return Filing and filing and also with an online course of Advanced GST due to the overwhelming response from the Basic GST course.

H. Government Representations outcome

Addressed to	Subject	Status
Shri Sushil Chandra Chairperson, Central Board of Direct Taxes	Tax Return Preparer (Amendment) Scheme, 2018 Subject: Request to amend the name of the Institute in the Scheme	Closed. Notification No. - 07/2018/F. No. 142/16/2010 (SO)-TPL(Part)
Shri A.K Prasad Financial Commissioner, Railways Railway Board, Ministry of Railways Government of India	Inclusion of Cost Accountants for providing Certification for GST liability on Existing Works Contracts	Closed. Circular No. - 2017/CE-I/CT/7/GST
Shri Zubair Riaz, Director (Customs) Department of Revenue, Ministry of Finance	Inclusion of Cost Accountants for undertakings/submission of Certificates to the exporters to overcome the problem of refund blockage and post audit scrutiny	Closed. Circular No. - 33/2018 - Customs

Besides above, other representations are awaiting response of Government.

I. Pre Budget Memorandum and Post budget Memorandum

The tax research department has assisted the ministries in drafting the pre budget memorandum with suggestion and judgments.

J. Suggestions on New DT Law.

The tax research department has submitted suggestions on new direct tax law and for inclusion of cost accountants under the definition of accountants' u/s 288(2) of Income Tax Act 1961.

K. Publications and Releases

Important publications and release like Guidance Note on GST Audit, Handbook on E-Way Bill, Guidance notes on Anti Profitteering are worth mentioning.

The publications mentioned above are also available for sale.

L. GST Day Observation

1st July 2018 has been observed as GST Day across Chapters and Regional Councils.

M. GST Helpdesk

The team consists of paneled resources and they continually assist the members and other persons in GST related queries. The queries can be raised in path

<https://icmai.in/TaxationPortal/GSTHelpDesk/index.php>

TAXATION COMMITTEE - PLAN OF ACTION

Proposed Action Plan:

1. Publication and Circulation of E-bulletin for the awareness of stakeholders, members, traders, Chambers of Commerce, Universities.
2. Publication of Handbooks on Taxation related topics for knowledge updation of stakeholders.
3. Carry out webinars for the Capacity building of Members - Trainers in the locality to facilitate the traders/ registered dealers.
4. Conducting Seminars and workshops on industry specific issues, in association with the Trade associations/ Traders/ Chamber of commerce in different location on practical issues/aspects associated with GST.
5. Tendering representation to the Government on practical difficulties faced by the stakeholders in Taxation related matters.
6. Updating Government about the steps taken by the Institute in removing the practical difficulties in implementing various Tax Laws including GST.
7. Facilitating general public other than members through GST Help-Desk opened at Head quarter of the Institute and other places of country
8. Extending 3rd Batch of Certificate Course on GST after successfully carrying the 2 Batches of Certificate Course on GST.
9. Introducing advance level courses for the professionals on GST and Income Tax.
10. Extending Crash Courses on Taxation to Corporates, Universities, Trade Associations etc.

Disclaimer:

The Tax Bulletin is an informational document designed to provide general guidance in simplified language on a topic of interest to taxpayers. It is accurate as of the date issued. However, users should be aware that subsequent changes in the Tax Law or its interpretation may affect the accuracy of a Tax Bulletin. The information provided in these documents does not cover every situation and is not intended to replace the law or change its meaning.

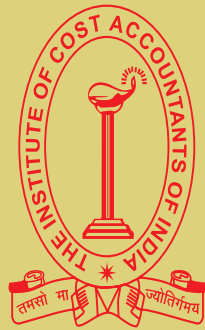
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