

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. 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 Prabandh 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 held 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



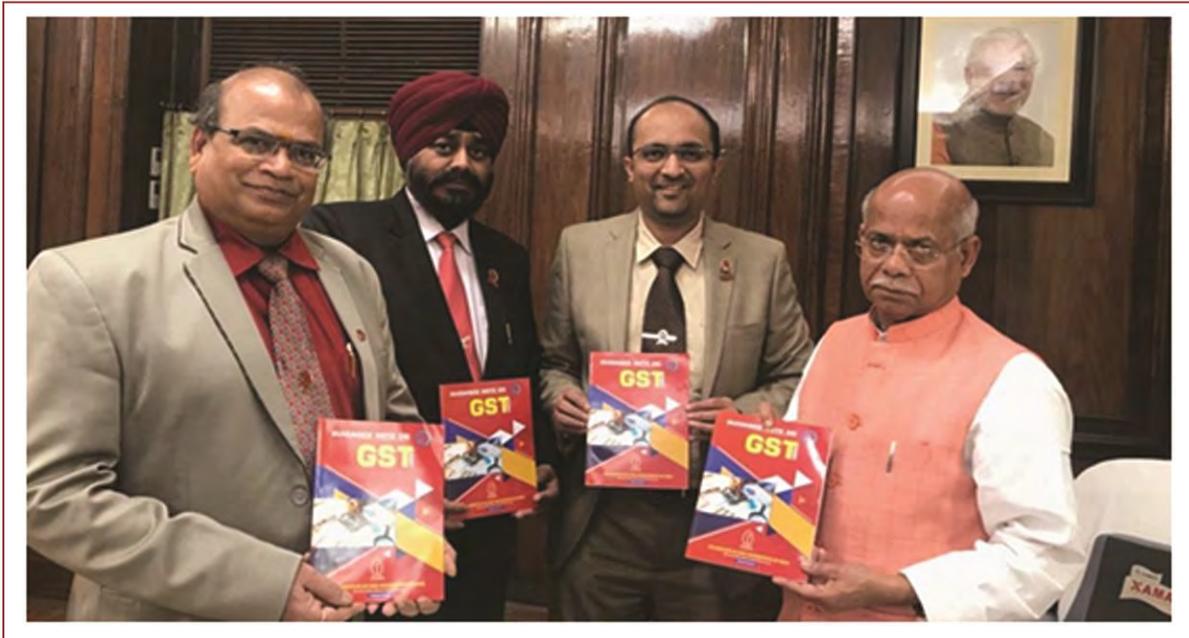
Closing ceremony of Certificate Course on GST at Bhubaneswar Chapter. Session addressed by CMA Amit Anand Apte, President ICAI. CMA Shiba Prasad Padhi, Regional Council Member, ICAI – EIRC, CMA Manas Kumar Thakur, Central Council Member ICAI, CMA Balwinder Singh, Vice President, ICAI, CMA Niranjana Mishra, 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

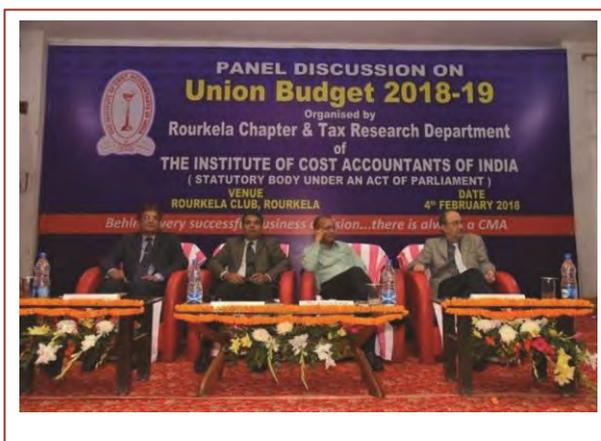
4th February 2018



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.

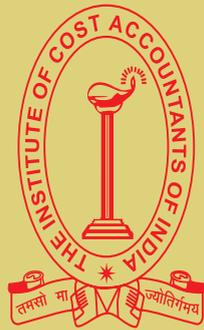
The opinion expressed in Article is fully based on the views of the experts. This information is provided for public services only and is neither an advertisement nor to be considered as legal and professional advice and in no way constitutes an attorney-client relationship between the Institute and the User. Institute is not responsible or liable in any way for the consequences of using the information given.

Contact Details:

Tax Research Department
12, Sudder Street, Kolkata - 700016

Phone: +91 33 40364875/ +91 33 40364782/ +91 33 40364721/ +91 33 40364711

E-mail: trd@icmai.in



THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

(Statutory Body under an Act of Parliament)

www.icmai.in

Headquarters: CMA Bhawan, 12 Sudder Street, Kolkata - 700016

Ph: 091-33-2252 1031/34/35/1602/1492

Delhi Office: CMA Bhawan, 3 Institutional Area, Lodhi Road, New Delhi - 110003

Ph: 091-11-24666100

Behind every successful business decision, there is always a CMA