

AUGUST, 2021

TAX Bulletin

★ ★ VOLUME - 93 ★ ★



THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

Statutory Body under an Act of Parliament

www.icmai.in

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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 Committees:

1. Preparation of Suggestions and Analysis of various Tax matters for best Management Practices and 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 representations to the Ministry from time to time for the betterment and financial inclusion of the Economy.
4. Evaluating opportunities for CMAs to make way for further development and sustenance of the opportunities.
5. Conducting and monitoring of Certificate Courses on Direct and Indirect Tax for members, practitioners and stake holders and also Crash Courses on GST for Colleges and Universities.

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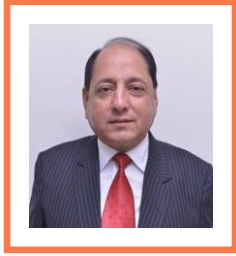
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CMA Rakesh Bhalla
Chairman, Direct Taxation Committee



CMA Chittaranjan Chattopadhyay
Chairman, Indirect Taxation Committee

FROM THE DESK OF CHAIRMAN

Dear Friends and Professional Colleagues,

Greetings from the Tax Research Department!!!

The Institute is happy to commemorate the 161st Income Tax Day observed by CBDT on 24th July, 2021. In this connection the Tax Research Department has put in their efforts in conducting the workshop on the topic “**Filing of return of income - Provisions, Procedures and how to address issues**”. The topic was apt in today’s taxation scenario and it was sold out like a hot cake with members over subscribing to the workshop. We are really touched by this overwhelming response and would like to sincerely thank CMA Niranjana Swain without whose knowledge contributions the workshop would not have been conducted. The 8-hour workshop stretched over 10 hours with the intriguing discussions and active participation from the participants. We are really happy to be a part of this successful venture of the department.

A webint has also been conducted on the topic ‘**Linking up between Cost Audit and GST**’ by CMA S Venkanna. This was also important and received appreciation from the attending participants.

We would also like to congratulate CMA Anil Kumar Gupta, IRS for his elevation to the post of Principal Commissioner, CGST, Audit Panchkula. We are falling short of words to express our pride in this astounding accomplishment of CMA Gupta. Congratulations to you Sir and we wish you achieve many more such milestones in the years to come.

We would also like to draw your attention to the various announcements by the Government during this fortnight.

Latest GST Updates by CBIC for Companies & Taxpayers

- CBIC issued the notification related to clarifying the inevitability of IGST on the recommendation of the GST Council.
- It also circulated advisory for negative liability issues while filing GSTR 4 form. Also, the government has shared the reason with the solution via update.
- CBIC also shared the latest update about upcoming functionalities for the taxpayers on the GST official portal in July 2021 month.

Updates made in GSTN Portal

- Important changes related to QRMP Scheme implemented on the GST Portal for the taxpayers
- Webinars on recent functionalities related to Registration, Returns, Ledgers and Refunds deployed on GST Portal.

Latest Income Tax Updates by CBDT for Companies & Taxpayers

- The Central Board of Direct Taxes again extended the due date of electronic filing for Income Tax Forms 15CA/15CB till 15th August 2021
- The Central Board of Direct Taxes issued the press release related to searches of PAN India on a prominent business group such as. Real Estate, Media, Textiles, etc whose turnover is more than Rs. 6,000 crore.
- The Central Board of Direct Taxes has extended the time for processing refunds in non-scrutiny cases for assessment year 2017-18 up to September 30.
- The Central Board of Direct Taxes (CBDT) observed the 161st Income Tax Day (also known as Aaykar Diwas) on 24th July 2021. In India, the Income Tax Day is celebrated every year on July 24th, as it was on 24th July 1980 that Income Tax was introduced for the first time in India by Sir James Wilson.
 - *Honest taxpayers deserve to be recognised for the contribution they are making to the progress of the nation by dutifully paying their due share of taxes, Union Finance Minister Mrs. Nirmala Sitharaman said.*
 - *Taxes are not just a source of revenue for the Govt. But also an effective instrument for achieving certain socio-economic objectives, Ministry of State (Finance) Dr. Bhagwat Kishanrao Karad added.*

The departmental activities of the Tax Research Department are being carried out seamlessly by the members of the department. The department has submitted representations on the Foreign Trade Policy (2015-2020), which was extended till 30 September 2021. In order to prepare a new five year Foreign Trade Policy, suggestions/inputs were being invited by the Directorate General of Foreign Trade of the Department of Commerce from various stakeholders via Trade Notice No. 09/2021-22 dated 16th July 2021. The department has submitted various suggestions in this front. The regular activities like Taxation portal, publications releasing, conduct of courses are all being carried on without any glitches. We, as a team strive to deliver the best to the stakeholders.

We urge you to stay at stay safe and follow the Government Covid protocols.

Feedback is solicited from our readers for any improvement that may be made in the Bulletin.

Jai Hind.

Warm Regards



(Rakesh Bhalla)

CMA Rakesh Bhalla
3rd August 2021



CMA Chittaranjan Chattopadhyay
3rd August 2021

AT THE HELM



CMA Anil Kumar Gupta, IRS

Principal Commissioner CGST, Audit, Panchkula and
Additional Charge
Principal Additional Director General, NACIN
Zonal Campus, Chandigarh

The Institute of Cost Accountants of India would like to congratulate CMA Anil Kumar Gupta on his elevation to the post of Principal Commissioner CGST, Audit, Panchkula. At present he is also in Additional Charge of Principal Additional Director General, National Academy of Customs, Indirect Taxes and Narcotics (NACIN) Zonal Campus, Chandigarh.

CMA Gupta is a Fellow Member, Institute of Cost Accountants of India and a Life Member, Indian Institute of Public Administration. Academically he has a strong background, worthy of being proud. He did his Bachelor of Commerce (B.Com) from Multani Mal Modi College, Patiala and his Masters of Business Administration (MBA) from (Punjab School of Business Management), Punjabi University.

CMA Gupta is an **IRS** (Customs & Central Excise) 1989 Batch. He started his career as a Deputy Manager (Finance & Accounts) in erstwhile M/s Punjab Wireless System Ltd., Mohali (PUNWIRE) for 4 years from 1986 to 1990 before joining IRS. His job profile included Project Planning & Execution; Working Capital Management; Capital Arrangements from Financial Institutions, Costing and Budgeting, Cash Management; MIS etc.

In his stint with the Government, he has a vast experience of 25 years in Tax Administration, especially Indirect Taxes such as Central Excise, Service Tax, Customs and GST. He has worked on following assignments during last 30 years:

- He was Assistant Commissioner of Central Excise & Customs Division for 3 years at Noida and for 1½ years at Chandigarh.
- Assistant/Deputy Director in Directorate of Revenue Intelligence (DRI), New Delhi an apex Intelligence Agency for 5 years from 1996 to 2001. Job profile included Collection and dissemination of intelligence, Investigation of Commercial frauds/ Economic offence cases.
- Additional Commissioner, Chandigarh for 2½ years and Panchkula for about 1½ years performing a variety of function such as Revenue collection. Audit, Adjudication, legal and Personnel & Vigilance etc.
- Commissioner, Central Excise & Service Tax, Shillong for 1½ years from 2011-2012. Job responsibilities included Revenue collection and administration of Indirect Taxes having jurisdiction over the states of Meghalaya, Mizoram, Manipur, Nagaland, Tripura and parts of Assam.

- Commissioner, Central Excise & Service Tax (Appeals), Chandigarh for 2 years 2012 to 2014 and responsible for disposal of appeals in the States of J&K and Punjab .
- Commissioner of Customs Exports Air Cargo Complex, Mumbai for 3 years from 2014 to 2017. Responsible for Regulation and Facilitation of Import/ Export Clearance of goods on 24x7 bases through Air Cargo Complex, Mumbai.
- Additional Director General, Zonal Campus, National Academy of Customs, Indirect Taxes and Narcotics, Chandigarh (NACIN) from June 2017 to July 2019. Responsible for imparting training to officers / staff of CBIC and State Governments of Punjab, J&K, Himachal Pradesh, Uttarakhand and Chandigarh.
- Principal Additional Director General, NACIN Faridabad an apex training Academy for the officer of IRS (C&CE). from July 2019 to January 2020.
- Principal Commissioner Audit, CGST Panchkula from February 2020 onwards with additional charge of NACIN, Zonal Campus, Chandigarh

Over his long association with the Government, he has always been deputed at various additional roles some of which are highlighted as below:

- He was Dy. Director (Admn.)-cum-CVO of Post Graduate Institute of Medical Education & Research(PGIMER), Chandigarh, a Premier Health Institute under the Ministry of Health & Family Welfare for 4 years from 2005 to 2009. His Job Responsibility included Establishment, Administrative, Vigilance, Engineering and security wings of Institute having staff strength of over 7000, Doctors, Nurses & Paramedical staff etc. HRD Management. Planning & Execution of new projects/facilities such as Advance Cardiac Centre, Advance Eye Centre, Advance Trauma Centre, School & Public Health etc. for providing better health care services to the patients and par-excellence training to the Junior/Senior Residents.

He was also a **Masters Trainer in GST**. Acting as Visiting Faculty at NADTN and other institutions for talks on GST, Customs & other topics of Indirect Taxes.

He co-authored the book “**Handbook**” on **GST Audit by Tax Authorities**” published by Bloomsbury in August 2020.

He has also been a **Member GST Law Committee** which is an apex Committee of Central & State Tax Commissioners which makes recommendations for changes in GST Law from July 2019 to July 2020 and also **Member Standing Estate Committee (SEC), PGIMER**. In August 2020, Appointed as member & SEC which is PGI's Apex body for consideration of Proposal for constructions of New buildings/ Infrastructure for health care.

CMA Gupta has also been ushered with various awards all throughout his career.

- In appreciation of his work during posting at Directorate of Revenue Intelligence – DRI (Hqrs.) New Delhi, the Govt. awarded the President Award for rendering exceptionally Meritorious Services at the Risk of Life on the occasion of Republic Day 2003.
- CMA RATAN AWARD 2016 was awarded by the Institute of Cost Accountant of India.

We are thoroughly proud of the achievements and accomplishments of CMA Gupta.



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TAX RESEARCH DEPARTMENT Organizing **WORKSHOP**

on **FILING OF RETURN OF INCOME - PROVISIONS, PROCEDURES AND HOW TO ADDRESS ISSUES**

Schedule of the Workshop for 2nd Batch

Day	Date	Topic	Time	Hours
Day - 1	20.08.2021 [Friday]	Overview of the provisions related to Filing of Returns Consequences of Non Filing of Return of Income Important Judicial Pronouncements	6.45 p.m - 9.15 p.m	2.5 Hours
Day - 2	21.08.2021 [Saturday]	Preparation for Filing of Return of Income: (i) Computation of Income as applicable to assessee under different sources/heads of income (ii) Issues in Computation of Income (iii) Provisions related to Advance Tax, TDS, TCS, Foreign Tax Credit, reconciliation with 26AS (iv) Important Judicial Pronouncements	6.30 p.m - 9.00 p.m	2.5 Hours
Day - 3	22.08.2021 [Sunday]	E-Proceedings for filing of Returns of income with Practical Approach Selection of appropriate form How to file online return of Income [Original Return, Belated Return, Revised Return, Return with response to notice u/s 148 / search and requisition of document cases] Preparation of Tax Audit Report- Provisions and important points to be noted. Documents related to filing of return of income and documents which are to be uploaded Important Judicial Pronouncements	6.15 p.m - 9.15 p.m	3 Hours

Faculty



CMA Niranjan Swain
Advocate & Tax Consultant

Participation Fee per candidate
Rs. 2,000+18% GST



CMA Biswarup Basu
President



CMA P. Raju Iyer
Vice President



CMA Rakesh Bhalla
Chairman
Direct Taxation Committee



CMA Chittaranjan Chattopadhyay
Chairman
Indirect Taxation Committee

For any clarification,
please mail at:
trd@icmai.in

Admission Link:

<https://eicmai.in/advsc/DelegatesApplicationForm-New.aspx?Dept=Tax%20Research%20Department>

Behind every successful business decision, there is always a **CMA**

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Indirect Taxation Committee

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CMA P. Raju Iyer - Vice-President

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ACKNOWLEDGEMENTS

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CMA Manmohan Daga

CMA Dipankar Biswas

CMA Utpal Kumar Saha

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- Deputy Director - Tax Research
- Assistant Director - Tax Research
- Officer - Tax Research
- Associate - Tax Research
- Research Associate
- Research Associate

SPECIAL ACKNOWLEDGEMENT

Mr. Dipayan Roy Chaudhuri

- Graphics & Web Designer

CONTENTS

ARTICLES		
DIRECT TAX		
01	SEC 206 AB AND 206 CCA OF THE INCOME TAX ACT 1961	
	CMA Dipankar Biswas	Page - 1
INDIRECT TAX		
02	APPLICABILITY OF GST ON INTEREST FREE LOAN PROVIDED TO SUBSIDIARY COMPANY	
	CMA Utpal Kumar Saha	Page - 3
RECENT UPDATES IN INDIRECT TAX AND DIRECT TAX		
	Team TRD	Page - 5
TAX UPDATES, NOTIFICATIONS AND CIRCULARS		
	Indirect Tax	Page - 6
	Direct Tax	Page - 15
PRESS RELEASE		
	Direct Tax	Page - 16
JUDGEMENTS		
	Indirect Tax	Page - 20
	Direct Tax	Page - 22
TAX COMPLIANCE CALENDAR AT A GLANCE		
	Indirect Tax	Page - 26
	Direct Tax	Page - 28
	Courses - Tax Research Department	Page - 31
	E-Publications of Tax Research Department	Page - 32

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 /trd.ad1@icmai.in



CMA Dipankar Biswas
Asst. Manager (F&A) of WBPDCCL

SEC 206 AB AND 206 CCA OF THE INCOME TAX ACT 1961

Particulars	Section 206 AB	Section 206 CCA
Applicability	It is for imposition of TDS on Services in case of Specified Persons	It is for imposition of TCS on Goods in case of Specified Persons
Conditions of Applicability	1. Persons (as defined in Sec. 2(31) of the IT Act, 1961) has not filed the ITR for 2 Previous Years.	1. Persons (as defined in Sec. 2(31) of the IT Act, 1961) has not filed the ITR for 2 Previous Years.
	2. The time limit for filing the ITR U/S 139(1) has expired	2. The time limit for filing the ITR U/S 139(1) has expired
	3. Aggregate of TDS/TCS at source in each of these 2 F.Y is Rs. 50000 or more.	3. Aggregate of TDS/TCS at source in each of these 2 F.Y is Rs. 50000 or more.
	If the above 3 conditions are satisfied, the Person will be treated as Specified Person and the above Sections will be applicable.	
Rate	HIGHER OF THE FOLLOWING	HIGHER OF THE FOLLOWING
	1. at twice the rate specified in the relevant provision of the ACT.	1. at twice the rate specified in the relevant provision of the ACT.
	2. at twice the rate or rates in force (for some cases, applicable rates of tax is reduced or increased by the IT Dept.)	N.A
	3. at the rate of 5%	3. at the rate of 5%
the rate of 5% will be 20% in case of non-furnishing of PAN as per Sec.206 AA and 206 CC		
Effective Date	w.e.f 1st July, 2021	w.e.f 1st July, 2021

Both the sections are not applicable for the following cases		
Non Applicability	(1) to a Non-Resident who does not have a Permanent Establishments in India	
	(2) against the following 6 sections	
	Section 192 for Salary	Taxable as per Tax Slabs
	Section 192A for payment of accumulated balance of PF due to an employee	Taxable@10% on exceeding of Rs. 50000
	Section 194B for winnings from lottery or crossed puzzle	Taxable@30% on exceeding of Rs. 10000
	Section 194BB for winnings from horse race	Taxable@30% on exceeding of Rs. 10000
	Section 194LBC for income in respect of investment in securitisation trust	Taxable@25% against individual or H.U.F and 30% against others
	Section 194N for payment of certain amount in cash	Taxable @ 2%
Penal Provision	Assessee in Default	Assessee in Default
	Disallowance of the expenditure	Disallowance of the expenditure
	Interest on late payment due to short deduction/collection of tax	Interest on late payment due to short deduction/collection of tax
	penalties	penalties



CMA Utpal Kumar Saha

DGM-Indirect Tax, McNally Bharat Engineering Company Ltd.

APPLICABILITY OF GST ON INTEREST FREE LOAN PROVIDED TO SUBSIDIARY COMPANY

It is often observed that company is giving loan to its subsidiary company which is commonly known as **corporate loan (loan to subsidiary)**. Under the GST regime the holding and its subsidiary company are related persons. This corporate loan is generally provided either at a very concessional interest rate or without any interest but with a shorter period of recovery. Further, this financial service of taking loan from its holding company is also a hassle free. In the instance article we are exploring the possibility of GST aspect and its liability for providing interest free loan or with a concessional interest on loan given to its subsidiary.

It is beyond any doubt that Holding company and its subsidiary is related person as per the explanation provided in section 15 of CGST Act, 2017. Extending any loan to its subsidiary is basically a financial services or facility provided as per the concept of Financial Management Accounting. From accounting point of view we can say that this is a financial service. As per the *Schedule I* appended to CSGT Act 2017, the supply of goods or services between related persons even without consideration is under the ambit of GST liability. Now, we look at the aspect that this instance transaction of giving loan without any interest will fall under the category of schedule I or outside of GST purview. GST will be levied on supply of goods or services or both. So, there must be involved either a goods or a service or both of them before considering a supply. Providing any loan is merely a transaction in money. In a layman language, loan is lending some money to another person under a legal agreement to payback after certain period of time. The meaning of loan as per Oxford Advanced Learner's Dictionary is "*money that an organization such as a bank lends and somebody borrows*". We may refer the definition of service as reiterated in provision of section 2(102) of CSGT Act as follows:

*Services means anything other than goods, money and securities but **includes activity relating to use of money** or its conversion by cash or by any other mode, from one form, currency or denomination to another form, currency or denomination **for which a separate consideration is charged**.*

Mere money is not neither goods nor service. However, activity relating to use of money is a service only when a separate consideration is charged for such activity. In our considered view the instance transaction of providing loan without any interest, without any consideration, is merely a transaction of money or activity of money. In order to be a service the loan must have been provided against the

consideration in the form of interest. The definition of interest may be borrowed from the definition given in the context of exemption notification no 12/2017 – Central Tax (Rate) as-

“Interest means interest payable in any manner in respect of any moneys borrowed or debt incurred (including a deposit, claim or other similar right or obligation) but does not include any service fee or other charge in respect of the moneys borrowed or debt incurred or in respect of any credit facility which has not been utilized”

However, department may take a stand that apparently there is no interest involved for such kind of transaction but it must have a *notional interest* in different form in providing loan to its subsidiary. The main definition of services includes the activity relating to use of money for which a separate consideration is charge. It must have a separate consideration charged on giving any loan and there is no hypothetical concept of notional interest in the given definition of services.

Further, we may refer the exemption notification no 12/2017 -Central Tax (Rate) dated 28th June 2017 in serial no 27(a) as -

“Services by way of-

- (a) extending deposits, loans or advances in so far as the consideration is represented by way of interest or discount (other than interest involved in credit services);***
- (b)***

The exemption notification clearly says that extending loan with a consideration by way of interest is exempted service. So, the consideration must have been tighten with the provision of loan then only it is a services and in turn it becomes an exempted service as per notification no 12/2017- Central Tax (Rate). In one hand the company is providing loan to its subsidiary and after certain period of time it takes back the same amount from its subsidiary is merely a refund of original amount of money to the lending company.

In this connection we are also referring an order of Hon’ble Advance Ruling Authority in the State of Gujarat in the matter of Gujarat State Financial Services Ltd. having its GSTN 24AAACG5581B1Z0. In that case the GSFSL is providing loan to its subsidiary with interest but they are not charging any processing fee and any other charges except interest. The applicant has raised one of the very pertinent questions before the Advance Authority as to the applicability of GST on notional processing fee.

Question: The Applicant is not charging any processing fees/ any other charges, for providing to Government of Gujarat State owned entities, and interest being charged as full consideration, then whether GST will be chargeable on, notional processing fees/ notional any other charges, provided by way of loans to Gujarat state owned entities?

Answer: Looking to the facts of the case, as there is no other consideration except interest, the Services by way of extending deposits, loans or advances provided by M/s. Gujarat State Financial Services Ltd (GSTIN 24AAACG5581B1Z0) is covered under sub entry (a) of entry 27 of Notification No. 12/2017-Central Tax (Rate) under CGST Act 2017 and corresponding State notification No. 12/2017- State Tax (Rate) under GGST Act 2017.

In the given case the GSFSL is charging only interest against the loan to its subsidiary and the same is an exempted service as per notification no12/2017-Central Tax (Rate) under CGST Act 2017. In my view the interest free loan is not a supply of service and does not come under purview of GST. This is just a Balance Sheet of Financial Statement.

Note: *The views expressed in this article are the author’s own understanding the provision of GST. However, readers are suggested to go through circulars/ notifications and also take legal opinion before taking any firm decision.*

RECENT UPDATES IN INDIRECT TAX AND DIRECT TAX

TEAM TRD

Indirect Tax

CBIC has enabled functionality to check and update bank account details

For details, please follow- <https://www.gst.gov.in/newsandupdates/read/493>

GSTN has implemented a new functionality on Annual Aggregate Turnover (AATO) in GST Portal for taxpayers.

For details, please follow- <https://www.gst.gov.in/newsandupdates/read/492>

Direct Tax

CBDT has granted further relaxation in electronic filing of Income Tax Forms 15CA/15CB

For details, please follow- https://incometaxindia.gov.in/Lists/Press%20Releases/Attachments/949/PressRelease_CBDT_grants_further_relaxation_in_electronic_filing_of_IT_Forms_15CA_15CB_20_7_21.pdf

TAX UPDATES, NOTIFICATIONS AND CIRCULARS

INDIRECT TAX

GST NOTIFICATIONS AND CIRCULARS

Central Tax

Notification No. 29/2021 – Central Tax

Dated – 30th July, 2021

Seeks to notify section 110 and 111 of the Finance Act, 2021 w.e.f. 01.08.2021

Central Government has appointed 1st August, 2021, as the date on which the provisions of sections 110 and 111 of the said Act shall come into force.

For more details, please follow: [cbic.gov.in/resources//htdocs-cbec/gst/notfctn-29-central-tax-english-2021.pdf](https://www.cbic.gov.in/resources//htdocs-cbec/gst/notfctn-29-central-tax-english-2021.pdf)

Notification No. 30/2021 – Central Tax

Dated – 30th July, 2021

Seeks to amend Rule 80 of the CGST Rules, 2017 and notify Form GSTR 9 and 9C for FY 2020-21. Rule 80 provides for exemption from GSTR-9C to taxpayers having AATO upto Rs. 5 crores.

CBIC, by issuing the **Notification No. 30/2021–Central Tax**, has amended Rule 80 related to Annual GST Return, it has further amended Instructions related to GSTR 9 and also amended Form GSTR 9C.

For more details, please follow: <https://www.cbic.gov.in/resources//htdocs-cbec/gst/notfctn-30-central-tax-english-2021.pdf>

Notification No. 31/2021 – Central Tax

Dated – 30th July, 2021

Seeks to exempt taxpayers having AATO upto Rs. 2 crores from the requirement of furnishing annual return for FY 2020-21

CBIC, by issuing the notification, has exempted the registered person *whose aggregate turnover in the financial year 2020-21 is upto two crore rupees*, from filing annual GST return for the said financial year. This would ease compliance requirement of furnishing reconciliation statement in FORM GSTR-9C, as taxpayers would now be able to self-certify reconciliation statement, instead of getting it certified by a chartered accountant or cost accountant. This change will apply for Annual Return for FY 2020-21.

For more details, please follow: <https://www.cbic.gov.in/resources//htdocs-cbec/gst/notfctn-31-central-tax-english-2021.pdf>

CIRCULARS

Circular No. 157/13/2021-GST

Dated - 20th July, 2021

Clarification regarding extension of limitation under GST Law in terms of Hon'ble Supreme Court's Order dated 27.04.2021

CBIC has issued Circular for providing clarification on the extension of limitation period under GST Law in terms of Hon'ble Supreme Court's Order dated 27th April 2021

Highlighted points of Circular are as follows:

The extension granted by Hon'ble Supreme Court order applies only to quasi-judicial and judicial matters relating to petitions/ applications/ suits/ appeals/ all other proceedings. All other proceedings should be understood in the nature of the earlier used expressions but can be quasi-judicial proceedings.

For the purpose of counting the period(s) of limitation for filing of appeals before any appellate authority under the GST Law, the limitation stands extended till further orders as ordered by the Hon'ble Supreme Court in Suo Motu Writ Petition (Civil) 3 of 2020 vide order dated 27th April 2021. Thus, as on date, the Orders of the Hon'ble Supreme Court apply to appeals, reviews, revisions etc., and not to original adjudication.

Various Orders and extensions passed by the Hon'ble Supreme Court would apply only to acts and actions which are in nature of judicial, including quasi-judicial exercise of power and discretion. Even under this category, Hon'ble Supreme Court Order, applies only to a lis which needs to be pursued within a time frame fixed by the respective statutes.

Proceedings that need to be initiated or compliances that need to be done by the taxpayers would continue to be governed only by the statutory mechanism and time limit provided/ extensions granted under the statute itself. Various Orders of the Hon'ble Supreme Court would not apply to the said proceedings/ compliances on part of the taxpayers

The extension of timelines granted by Hon'ble Supreme Court vide its Order dated 27.04.2021 is applicable in respect of any appeal which is required to be filed before Joint/ Additional Commissioner(Appeals), Commissioner (Appeals), Appellate Authority for Advance Ruling, Tribunal and various courts against any quasi-judicial order or where proceeding for revision or rectification of any order is required to be undertaken, and is not applicable to any other proceedings under GST Laws.

For more details, please follow: <https://www.cbic.gov.in/resources//htdocs-cbec/gst/157-13-2021%20GST%20Circular.pdf>

CUSTOMS NOTIFICATIONS AND CIRCULARS

Tariff Notification

Notification No. 36/2021- Customs

Dated – 19th July, 2021

Seeks to amend notification No. 45/2017-Customs dated 30th June, 2017, to clarify leviability of IGST, on recommendation of the GST Council

Central Government has made the following amendments in the notification No. 45/2017-Customs, dated the 30th June, 2017.

In the said notification:

- (i) in the Table, against serial numbers 2 and 3, in column (3), for the words „Duty of customs”, the words “Said duty, tax or cess” shall be substituted;
- (j) in the Explanation, after clause (c), the following clause shall be inserted, namely: –

“GST Council has clarified that the goods mentioned at serial numbers 2 and 3 of the Table, are leviable to integrated tax and cess as leviable under the said Customs Tariff Act, besides the customs duty as specified in the said First Schedule, calculated on the value as specified in column (3), and the exemption, under said serial numbers, is only from the amount of said tax, cess and duty over and above the amount so calculated.”

For more details, please follow: <https://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-act/notifications/notfns-2021/cs-tarr2021/cs36-2021.pdf>

Notification No. 37/2021- Customs

Dated – 19th July, 2021

Seeks to amend notification No. 45/2017-Customs dated 30th June, 2017, to clarify leviability of IGST, on recommendation of the GST Council

Central Government has made the following amendments in the notification No. 46/2017-Customs, dated the 30th June, 2017.

In the said notification:

- (i) in the Table, against serial numbers 2 and 3, in column (3), for the words “Duty of customs”, the words “Said duty, tax or cess” shall be substituted;
- (j) in the Explanation, after clause (c), the following clause shall be inserted, namely:

GST Council has clarified that the goods mentioned at serial numbers 2 and 3 of the Table, are leviable to integrated tax and cess as leviable under the said Customs Tariff Act, besides the customs duty as specified in the said First Schedule, calculated on the value as specified in column (3), and the exemption, under said serial numbers, is only from the amount of said tax, cess and duty over and above the amount so calculated.”

For more details, please follow: <https://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-act/notifications/notfns-2021/cs-tarr2021/cs37-2021.pdf>

Notification No. 38/2021- Customs

Dated – 26th July, 2021

seeks to amend notification No. 50/2017-Cus dated 30.06.2017 to reduce the basic customs duty from 10% to Nil on Lentils (Masur) [HS 0713 40 00] and to amend notification No. 11/2021-Cus dated 1.02.21 to reduce the Agriculture Infrastructure Development Cess on Lentils (Masur) [HS 0713 40 00] from 20% to 10%

To give relief to consumers, Government has reduced Customs Duty on Mosur Dal from 30% to 10%. (Basic Customs Duty reduced from 10% to 'Nil' and Agriculture Infrastructure Development Cess reduced from 20% to 10%). This will bring down the retail price of Mosur Dal.

For more details, please follow: <https://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-act/notifications/notfns-2021/cs-tarr2021/cs38-2021.pdf>

Non Tariff Notification

Notification No. 59/2021-Customs (NT)

Dated – 1st July, 2021

Exchange rate Notification

CBIC has determined the rate of exchange of conversion of each of the foreign currencies into Indian currency or vice versa which is specified in Schedule I and Schedule II and has effected from 16th July, 2021.

SCHEDULE-I

Foreign Currency	Rate of exchange of one unit of foreign currency equivalent to Indian rupees	
	For Imported Goods	For Exported Goods
Australian Dollar	56.85	54.50
Bahraini Dinar	204.35	191.40
Canadian Dollar	60.55	58.40
Chinese Yuan	11.70	11.35
EURO	89.80	86.60
US Dollar	75.40	73.70

SCHEDULE-II

Foreign Currency	Rate of exchange of one unit of foreign currency equivalent to Indian rupees	
	For Imported Goods	For Exported Goods
Japanese Yen	69.10	66.60
Korean Won	6.75	6.30

For more details, please follow: <https://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-act/notifications/notfns-2021/cs-nt2021/csnt59-2021.pdf>

Notification No. 60/2021-Customs (NT)

Dated – 15th July, 2021

Tariff Notification in respect of Fixation of Tariff Value of Edible Oils, Brass Scrap, Areca Nut, Gold and Silver

CBIC has made the following amendments in the notification No. 36/2001-Customs (N.T.) which was issued on 3rd August, 2001. In this notification the following shall be substituted in TABLE-1 and TABLE-2 and TABLE-3

TABLE - 1

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	1029
2	1511 90 10	RBD Palm Oil	1055
3	1511 90 90	Others – Palm Oil	1048
4	1511 10 00	Crude Palmolein	1061
5	1511 90 20	RBD Palmolein	1064
6	1511 90 90	Others – Palmolein	1067
7	1507 10 00	Crude Soya bean Oil	1228
8	7404 00 22	Brass Scrap (all grades)	5430

TABLE - 2

Sl No.	Chapter/ heading/ sub-heading/ tariff item	Description of goods	Tariff value (US \$)
(1)	(2)	(3)	(4)
1	71 or 98	Gold, in any form, in respect of which the benefit of entries at serial number 356 of the Notification No. 50/2017-Customs dated 30.06.2017 is availed	587 per 10 grams
2	71 or 98	Silver, in any form, in respect of which the benefit of entries at serial number 357 of the Notification No. 50	847 per kilogram
3	71	(i) Silver, in any form, other than medallions and silver coins having silver content not below 99.9% or semi-manufactured forms of silver falling under sub-heading 7106 92; (ii) Medallions and silver coins having silver content not below 99.9% or semi-manufactured forms of silver falling under sub-heading 7106 92, other than imports of such goods through post, courier or baggage. Explanation. - For the purposes of this entry, silver in any form shall not include foreign currency coins, jewellery made of silver or articles made of silver.	847 per kilogram

4	71	<p>(i) Gold bars, other than tola bars, bearing manufacturers or refiner's engraved serial number and weight expressed in metric units;</p> <p>(ii) Gold coins having gold content not below 99.5% and gold findings, other than imports of such goods through post, courier or baggage.</p> <p>Explanation. - For the purposes of this entry, "gold findings" means a small component such as hook, clasp, clamp, pin, catch, screw back used to hold the whole or a part of a piece of Jewellery in place.</p>	587 per 10 grams
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TABLE - 3

SI No.	Chapter/ heading/ sub-heading/tariff item	Description of goods	Tariff value (US \$)
(1)	(2)	(3)	(4)
1	080280	Areca nuts	4904

For more details, please follow: <https://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-act/notifications/notfns-2021/cs-nt2021/csnt60-2021.pdf>

Notification No. 61/2021-Customs (NT)

Dated - 23rd July, 2021

Seeks to amend Sea Cargo Manifest and Transshipment Regulations 2018

CBIC has made the following regulations further to amend the Sea Cargo Manifest and Transshipment Regulations, 2018, namely:

These regulations may be called the Sea Cargo Manifest and Transshipment (Fifth Amendment) Regulations, 2021.

In the Sea Cargo Manifest and Transshipment Regulations, 2018 (hereinafter referred to as the said regulations), in regulation 3, -

(a) for sub-regulation (2), the following sub-regulations shall be substituted, namely:-

“(2) Where the Jurisdictional Commissioner of Customs is satisfied with the information provided by the applicant in the Form-I, he shall register such applicant for transacting business under these regulations”;

(b) for sub-regulation (4), the following sub-regulation shall be substituted, namely: -

“(4) The registration shall be valid unless and until revoked in terms of the provisions under regulation 3A or regulation 11.

For more details, please follow: <https://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-act/notifications/notfns-2021/cs-nt2021/csnt61-2021.pdf>

Notification No. 62/2021-Customs (NT)

Dated – 23rd July, 2021

Seeks to amend Customs Brokers Licensing Regulations, 2018

CBIC has made the regulations to amend the Customs Brokers Licensing Regulations, 2018. These regulations may be called the Customs Brokers Licensing (Amendment) Regulations, 2021.

In the Customs Broker Licensing Regulations, 2018, –

(i) after regulation 8, the following regulation shall be inserted, namely: –

“8A. Surrender of License. – (1) A licensee may surrender the license granted under Customs House Agents Licensing Regulations, 1984, the Customs House Agents Licensing Regulations, 2004, the Customs Brokers Licensing Regulations, 2013 or the Customs Brokers Licensing Regulations, 2018 through a written request to the Principal Commissioner of Customs or Commissioner of Customs who has issued the license, as the case may be.

For more details, please follow: <https://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-act/notifications/notfns-2021/cs-nt2021/csnt62-2021.pdf>

Notification No. 63/2021-Customs (NT)

Dated – 30th July, 2021

Tariff Notification in respect of Fixation of Tariff Value of Edible Oils, Brass Scrap, Areca Nut, Gold and Silver

CBIC has made the following amendments in the notification No. 36/2001-Customs (N.T.) which was issued on 3rd August, 2001. In this notification the following shall be substituted in TABLE-1 and TABLE-2 and TABLE-3

TABLE - 1

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	1029 (i.e., no change)
2	1511 90 10	RBD Palm Oil	1055 (i.e., no change)
3	1511 90 90	Others – Palm Oil	1042 (i.e., no change)
4	1511 10 00	Crude Palmolein	1061 (i.e., no change)
5	1511 90 20	RBD Palmolein	1064 ((i.e., no change)
6	1511 90 90	Others – Palmolein	1063 (i.e., no change)
7	1507 10 00	Crude Soya bean Oil	1228 (i.e., no change)
8	7404 00 22	Brass Scrap (all grades)	5554

TABLE - 2

Sl No.	Chapter/ heading/ sub-heading/tariff item	Description of goods	Tariff value (US \$)
(1)	(2)	(3)	(4)
1	71 or 98	Gold, in any form, in respect of which the benefit of entries at serial number 356 of the Notification No. 50/2017-Customs dated 30.06.2017 is availed	589 per 10 grams
2	71 or 98	Silver, in any form, in respect of which the benefit of entries at serial number 357 of the Notification No. 50	824 per kilogram
3	71	<p>(i) Silver, in any form, other than medallions and silver coins having silver content not below 99.9% or semi-manufactured forms of silver falling under sub-heading 7106 92;</p> <p>(ii) Medallions and silver coins having silver content not below 99.9% or semi-manufactured forms of silver falling under sub-heading 7106 92, other than imports of such goods through post, courier or baggage.</p> <p>Explanation. - For the purposes of this entry, silver in any form shall not include foreign currency coins, jewellery made of silver or articles made of silver.</p>	824 per kilogram
4	71	<p>(i) Gold bars, other than tola bars, bearing manufacturers or refiner's engraved serial number and weight expressed in metric units;</p> <p>(ii) Gold coins having gold content not below 99.5% and gold findings, other than imports of such goods through post, courier or baggage.</p> <p>Explanation. - For the purposes of this entry, "gold findings" means a small component such as hook, clasp, clamp, pin, catch, screw back used to hold the whole or a part of a piece of Jewellery in place.</p>	589 per 10 grams

TABLE - 3

Sl No.	Chapter/ heading/ sub-heading/tariff item	Description of goods	Tariff value (US \$)
(1)	(2)	(3)	(4)
1	080280	Areca nuts	4904

For more details, please follow: <https://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-act/notifications/notfns-2021/cs-nt2021/csnt63-2021.pdf>

CIRCULARS

Circular No. 15/2021-Customs

Dated – 15th July, 2021

Implementation of RMS

New notification for Implementation of RMS for processing of Duty Drawback claims has been issued.

For more details, please follow: <https://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-circulars/cs-circulars-2021/Circular-No-15-2021.pdf>

Circular No. 16/2021-Customs

Dated – 19th July, 2021

Clarification regarding applicability of IGST

Clarification has been made on repair cost, insurance and freight, on goods re-imported after being exported for repairs, on the recommendations of the GST Council made in its 43rd meeting.

For more details, please follow: <https://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-circulars/cs-circulars-2021/Circular-No-16-2021.pdf>

Circular No. 17/2021-Customs

Dated – 23rd July, 2021

Efforts required to Reduce the compliance burden for citizens and business activities

CBIC has with effect from 23rd July, 2021 abolished the requirement of periodic renewals of License/Registration issued to Customs Brokers and Authorised Carriers. This would greatly help to reduce the compliance burden cast on the trade, which had to otherwise make application and submit numerous documents to renew their licenses/registrations.

The net effect of the amendments carried out to the Customs Brokers Licensing Regulations, 2018 and Sea Cargo Manifest and Transhipment Regulations, 2018, is that the existing licenses/registration would have a lifetime validity. Another change that has been introduced is to allow a licensee/registration holder to voluntarily come forward to surrender his license/registration if s/he wishes. Also, a provision has been made to invalidate licenses/registrations that are inactivity for more than a year.

For more details, please follow: <https://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-circulars/cs-circulars-2021/Circular-No-17-2021-r.pdf>

DIRECT TAX

Notification No. 80/2021

Tax Exemption to 'Haryana Labour Welfare Board

Dated – 14th July, 2021

CBDT has notified Tax Exemption to 'Haryana Labour Welfare Board', a Board constituted by the State Government of Haryana, in respect of the following specified income under section 10(46) of Income Tax Act, 1961.

- (a) Contribution to the Labour Welfare Fund by the Employers and Employees;
- (b) Unpaid accumulation which was due to employees but not paid to them within a period of 2 years by the Employer;
- (c) Fine on delayed deposit of contribution and unpaid accumulation;
- (d) Interest on loans and advances given to staff of the board; and
- (e) Interest income received from investment.

This notification shall be effective subject to the conditions of Haryana Labour Welfare Board.

For more details, please follow: https://www.incometaxindia.gov.in/communications/notification/notification_80_2021.pdf

Notification No. 81/2021

Tax Exemption to 'Himachal Pradesh Computerization of Police Society

Dated – 14th July, 2021

CBDT has notified Tax Exemption to 'Himachal Pradesh Computerization of Police Society', a body established by the State Government of Himachal Pradesh, in respect of the following specified income under section 10(46) of Income Tax Act, 1961.

- (a) Amount received in the form of Grant-in-aid; and
- (b) Interest accrued on Grant-in Aid deposited in the account of Himachal Pradesh Computerization of Police Society.

This notification shall be effective subject to the conditions of Himachal Pradesh Computerization of Police Society.

For more details, please follow: https://www.incometaxindia.gov.in/communications/notification/notification_81_2021.pdf

Notification No. 82/2021

Income Tax (20th Amendment) Rules, 2021

Dated – 27th July, 2021

CBDT has once again amended Rule 12 of Income Tax Rules related to ITR Filing vide Notification No. 82/2021-Income Tax. This rule may be called the Income-tax (20th Amendment) Rules, 2021.

Amendments are as follows:

- (a) in sub-rule (1), in the opening portion, for the words, brackets and figures "or sub-section (1) of section 148", the words and figures "or section 148" shall be substituted;
- (b) in sub-rule (5), for the figure "2019", the figure "2020" shall be substituted.

For more details, please follow: https://www.incometaxindia.gov.in/communications/notification/notification_82_2021.pdf

PRESS RELEASE

DIRECT TAX

CBDT grants further relaxation in electronic filing of Income Tax Forms 15CA/15CB

20th July, 2021

As per the Income-tax Act, 1961, there is a requirement to furnish Form 15CA/15CB electronically. Presently, taxpayers upload the Form 15CA, along with the Chartered Accountant Certificate in Form 15CB, wherever applicable, on the e-filing portal, before submitting the copy to the authorized dealer for any foreign remittance.

In view of the difficulties reported by taxpayers in electronic filing of Income Tax Forms 15CA/15CB on the portal www.incometax.gov.in, it had earlier been decided by CBDT that taxpayers could submit Forms 15CA/15CB in manual format to the authorized dealer till 15th July, 2021.

It has now been decided to extend the aforesaid date to 15th August, 2021. In view thereof, taxpayers can now submit the said Forms in manual format to the authorized dealers till 15th August, 2021. Authorized dealers are advised to accept such Forms till 15th August, 2021 for the purpose of foreign remittances. A facility will be provided on the new e-filing portal to upload these forms at a later date for the purpose of generation of the Document Identification Number.

Income Tax Department conducts searches PAN-India in a prominent group having diversified businesses

24th July, 2021

Income Tax Department carried out a search operation under section 132 of the Income -

tax Act, 1961 on 22.07.2021 on a prominent business group, which is involved in businesses in various sectors, including Media, Power, Textiles and Real Estate, with a group turnover of more than Rs. 6,000 crore per annum. 20 residential and 12 business premises spread over 9 cities including Mumbai, Delhi, Bhopal, Indore, Noida and Ahmedabad have been covered.

The group has more than 100 companies including the holding and subsidiary companies. During the search, it was found that they have been operating several companies in the names of their employees, which have been used for booking bogus expenses and routing of funds. During the search, several of the employees, whose names were used as shareholders and directors, have admitted that they were not aware of such companies and had given their Aadhaar card and digital signature to the employer in good faith. Some were found to be relatives, who had willingly and knowingly signed the papers but had no knowledge or control of the business activities of the companies, in which they were supposed to be directors and shareholders.

Such companies have been used for multiple purposes namely; booking bogus expenses and siphoning off the profits from listed companies, routing of funds so siphoned into their closely held companies to make investments, making of circular transactions etc. For example, the nature of such bogus expenditures booked, vary from supply of man power, transport, logistics and civil works and fictitious trade payables. The quantum of income escapement using this modus operandi, detected so far, amounts to Rs. 700 crores spread over a period of 6 years. However, the quantum may be more as the group

has used multiple layers and investigations are being carried out to unravel the entire money trail. Furthermore, these involve violation of S.2(76)(vi) of Companies Act and Clause 49 of Listing Agreement prescribed by SEBI for listed companies. Application of Benami Transaction Prohibition Act will also be examined.

Cyclical trading and transfer of funds among group companies engaged in unrelated businesses to the tune of Rs. 2200 crore has been found. The enquiries have confirmed that these have been fictitious transactions without any actual movement or delivery of goods. The tax effect and violation of other laws is being examined.

The real estate entity of the group operating a Mall had been sanctioned a term loan of Rs. 597 crores from a nationalised Bank. Out of this, an amount of Rs. 408 crore has been diverted to a sister concern as loan at low interest rate of 1%. While the real estate company has been claiming expenses of interest from its taxable profit, it has been diverted for personal investments of the holding company.

The listed media company does barter deals for advertisement revenues, whereby immovable properties are received in lieu of actual payments. Evidences have been found indicating cash receipts in respect of subsequent sale of such properties. This is under further examination.

Evidences have been found which indicate receipt of on-money in cash, on sale of flats by the reality arm of the group. The same has been confirmed by 2 employees and 1 director of the company. The modus operandi as well as the corroborating documents have been found. The exact amount of out-of-books cash receipts are being quantified.

A total of 26 lockers have been found in the residential premises of the promoters and key employees of the group, which are being operated.

The voluminous material found during the search operations is being examined.

Searches are continuing and further investigations are in progress.

Income Tax Department conducts searches in Uttar Pradesh

24th July, 2021

Income Tax Department carried out a search operation on 22.07.2021 on a group in Uttar Pradesh dealing in Mining, Hospitality, News Media, Liquor and Real Estate. The search began in Lucknow, Basti, Varanasi, Jaunpur and Kolkata.

Cash of more than Rs. 3 crore has been seized and 16 lockers have been placed under restraint. Documents including incriminating digital evidence indicating nearly Rs. 200 crore of unaccounted transactions have been seized.

Evidence found during searches establishes that the group has been earning huge outside-the-books income through mining, processing and sales in liquor, flour business, real estate etc. Unaccounted income emanating out of these transactions has been found exceeding Rs. 90 crore as per preliminary estimates. This income has been brought back into the books through a network of shell companies and other bogus entities without paying any taxes, thereby creating a charade that the money has been accounted for.

During the searches, more than 15 companies incorporated at Kolkata and other places were found to be non-existent. Share premia of over Rs. 30 crore were collected by these shell companies through other similar entities or through individuals of no means. There is no economic rationale for any such premium.

Searches have also established that individuals as well as shell entities were used by the group to launder huge funds amounting to more than Rs. 40 crore, showing them as loans obtained by media companies. Taxation profiling of such shell entities who have provided 'loans' indicates that they neither possess the financial ability nor had any economic rationale for advancing such 'loans'. These persons and entities were found to be closely related to the final beneficiaries. One of these persons had provided loans of more

than one crore to media entities and was himself not only unlettered but also of very meagre financial means.

Taxation profiling of each individual and entity indicated that either no returns were filed or very meagre taxes had been paid which were not at all commensurate with the huge amount of loans and premia running into crores. One paper company was found not to have any business, the address mentioned was false and it had no employees. Yet it had been paid more than Rs. 4 crore of share premium by another bogus concern.

Similar modus operandi was also followed in having so called 'trade payables' in the books of the main entities of these businesses through such dubious concerns with unaccounted sources of funds. These so called 'payables' alone amount to more than Rs. 50 crore. One of the branches of the group has voluntarily disclosed an income of Rs. 20 crore during the search once they were confronted with the evidence. This disclosure includes Rs. 13 crore of bogus 'trade payables'.

The group therefore devised a complex strategy of earning huge unaccounted income through the creation of sophisticated financial layers of dubious and bogus entities spread across multiple States, to route this unaccounted money back into the main businesses without paying any taxes. The total amount of such unaccounted layering through bogus entities exceeds Rs. 170 crore while the total unaccounted transactions exceed Rs. 200 crore.

The unaccounted amounts so earned were used partly for the purchase and construction of property. Evidence of unaccounted payments in cash running into crores has been found during search. Evidence has also been found to indicate that payments exceeding Rs. 2 crore have been made in cash by one of the businesses in violation of provisions of Income-tax Act, 1961. Huge unaccounted money has also been deposited in a group Trust and routed to the main concerns.

Further investigations are in progress.

161st Income Tax Day A journey towards Nation Building

24th July, 2021

The 161st anniversary of Income Tax Day was observed by CBDT and all its field offices across India on 24th July 2021. As part of the observance, the field formations held a range of activities. Reflecting the Income Tax Department's spirit of cohesion, competence, cooperation and constructive engagement, the activities included Webinars with external stakeholders including regional chapters of ICAI, trade associations etc, tree plantation drives, vaccination camps, issuing commendation letters to officers who worked for Covid relief and M connecting with families of officers/officials who lost their lives to Covid in the line of duty.

In her message to the Income Tax Department, Union Minister of Finance & Corporate Affairs, Smt. Nirmala Sitharaman appreciated the Department for being successful in implementing in right spirit the reform measures undertaken by the Government since 2014. She observed that the honest taxpayers deserve to be recognized for the contribution they are making to the progress of the nation by dutifully paying their due share of taxes. She complimented the Department for continuing to work towards simplifying its procedures and processes, and making the department's functioning hassle-free, fair and transparent. She also lauded the taxpayers for discharging their compliance obligations despite the difficulties caused by the pandemic. Remembering those officers and officials who have lost their lives in the line of duty due to the pandemic, she observed that their contributions to the national cause can never be forgotten.

The Minister of State (Finance), Sh. Pankaj Chaudhary, in his message, complimented the Department for having done well in its twin role of revenue collection and implementation of tax policies in a fair and transparent manner. He observed that most of the processes and compliance requirements have been shifted to

online platforms and the need for the taxpayers to physically visit the Income Tax Offices has been eliminated or minimized. He highlighted the fact the interaction with taxpayers is now characterized by a spirit of trust and respect, relying more on voluntary compliance.

Minister of State (Finance), Dr Bhagwat Kishanrao Karad, in his message, appreciated the Income Tax Department for its immense service to the nation in its role as the agency administering the Direct Taxes. Noting that taxes are not just a source of revenue for the government but also an effective instrument for achieving certain socioeconomic objectives, he commended the Department for having proved itself to be robust and capable of evolving with the need of the times. He expressed his confidence that the Department will keep up its reputation as a professional organization guided by principles of fairness and transparency.

The Revenue Secretary, Sh. Tarun Bajaj, in his message, extended his best wishes to the Department. He complimented the Department for having done well in adapting itself to the emergent changes in our economy and having been able to achieve a healthy growth in tax collections. He also appreciated the initiatives

undertaken by the Department to reorient its approach towards revenue collection, making its functioning trust-based and taxpayer-centric. He appreciated the work carried out by the field units of the Department for organizing relief work for those affected by Covid19 pandemic and vaccination camps for its employees and their families.

Chairman, CBDT, Sh. J. B. Mohapatra, while extending his wishes to the members of the Aayakar Parivar and their families, complimented them for their collective efforts and effectively fulfilling their twin role as the revenue earning arm of the nation and provider of taxpayer services. Referring to the larger and far-reaching policy measures like 'Honoring the Honest', Faceless Regime and adoption of the Taxpayers' Charter, he noted that these initiatives have made the departmental functioning more transparent, objective and taxpayer-friendly. He also expressed his heartfelt condolences for the families of the officers and officials who lost their lives in the line of duty during the pandemic, and observed that their dedication to duty inspires us to making the Department an even more committed, more humane, more professional and a more efficient organization.

JUDGEMENTS

INDIRECT TAX

18% GST payable on Unburnt or Half-Burnt Coal and Dust: The AAR, Telangana

Fact of the Case

The applicant, M/s. Jeevaka Industries Private Limited are manufacturers of taxable goods i.e., sponge iron using a coal based manufacturing process.

The applicant has sought the advance ruling in respect of HSN Code applicable on the wastes, namely, Cinder Half-burnt Coal / Char Dolachar and ESP / Bag Filter Dust generated during the process of manufacturing Sponge Iron under DRI process. Yet another issue raised was would the GST Compensation Cess at the rate of Rs.400/- per tonne be applicable on sale of waste, i.e. Cinder Half-burnt coal, generated during the said process.

Decision of the Case

The two-member bench of Additional Commissioner of State Tax S.V. Kasi Visweshwar Rao and Additional Commissioner of Central Tax B. Raghu Kiran ruled that both unburnt or half-burnt coal and dust falls under entry 28 of Schedule III of Notification No.01/2017 dtd June 28, 2017 and attracts 18% tax under IGST and 9% under CGST/SGST Acts. Moreover, HSN Code for the Cinder Half-burnt Coal / Char Dolachar and ESP / Bag Filter Dust generated during the process of manufacturing Sponge Iron under the DRI process is “2619 00 90”.

The AAR further ruled that GST Compensation Cess at the rate of Rs.400/- per tonne will not be applicable on sale of waste, i.e. Cinder Half-burnt coal, generated during the process.

The Telangana Authority of Advance Ruling (AAR) ruled that 18% GST is payable on Unburnt or Half-Burnt coal and Dust.

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Charitable Trust running medical store to give medicines without profit required to be registered: The AAR, Gujarat

Fact of the Case

Nagri Eye Research Foundation (“the Petitioner”) filed an application for advance ruling to determine whether GST Registration would be required for medical store run by it as medical store would be providing medicines at a lower rate.

AAR, Gujarat- the Petitioner was required to obtain GST Registration for the medical store run by the Trust and that the medical store providing medicines at a lower rate amounted to supply of goods.

AAAR, Gujarat- Dismissed the appeal and confirmed the findings recorded by the AAR, Gujarat.

Decision of the Case

The Hon’ble Gujarat High Court stated that every supplier who falls within ambit of Section 22(1) of the Central Goods and Services Tax Act, 2017 (“the CGST Act”) has to get himself registered under the CGST Act.

Further, held that from a co-joint reading of Section 7(1) of the CGST Act, the expression ‘supply’ includes all forms of supply of goods and services or both such as sale, transfer, barter etc. made or agreed to be made for consideration by a person in the course or furtherance of business. And the term ‘business’ as defined under Section 2(17) of the CGST Act includes any trade or commerce whether or not for a pecuniary benefit.

Thus, the Petitioner would require GST Registration even if supplied at lower rate would amount to supply of goods if the aggregate turnover exceeding threshold limit.

GST payable at the time of transfer of possession/ rights in the building to the person supplying development rights: The AAR, Telangana

Fact of the Case

The applicant, M/s. Vajra Infracorp India Private Limited are providers of taxable services of construction of residential complexes. They have averred that they have entered into a supplementary agreement with land owner on 15.05.2017 duly fixing the total number of flats to be shared with the land owner. This was prior to the introduction of GST. It was averred that the construction was expected to be completed by October/November 2018 i.e., after the introduction of GST.

The applicant has relied on CBE & C circular no. 151/2/2012-ST dated 10.02.2012, where in it is stipulated that the land owners share of flats are liable to service tax, but the date of possession or right in the property of said flats are transferred to the land owner by entering into the conveyance deed or any other instrument such as allotment letter.

The applicant has sought the advance ruling on the issue in respect of time of supply and point of taxation with respect to flats allotted to land owner by the builder by way of supplementary agreement on 15.05.2017 (i.e., before the GST regime) whereas the construction will be completed during the GST regime.

Decision of the Case

The two-member bench of Additional Commissioner of State Tax S.V. Kasi Visweshwar Rao and Additional Commissioner of Central Tax B. Raghu Kiran ruled that as per Notification No.4/2018 dated January 25, 2018 the date of transfer of possession of the building or the right in it to the person supplying development rights will be the time of supply and the liability to pay tax on the said services shall arise on that day. The time of supply shall not be at any other time.

The Telangana Authority of Advance Ruling (AAR) ruled that the Goods and Service Tax (GST) shall be payable from date of transfer of possession of the building or right to person supplying development rights.

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GST exigible on Services from Kerala to Karnataka in facilitating Transportation of Goods to Tamil Nadu: The AAR, Karnataka

Fact of the Case

The applicant, Chep India Pvt. Ltd. (CIPL) is an Indian Company and a wholly-owned subsidiary of Brambles Limited, a company listed on the Australian Securities Exchange (ASX) and has its headquarters in Sydney, Australia.

The Applicant is a part of this global organization and its business is primarily renting of re-usable unit-load equipment for shared use by multiple participants within the industrial and retail sector throughout the supply chain, under a business model known as “pooling”. Ownership of the equipment rests with CIPL at all times, CIPL enhances performance for customers by helping them transport goods through their supply chains more efficiently, sustainably, and safely.

The applicant has sought the advance ruling on the issue that whether the pallets, crates, and containers leased by CHEP India Private Limited located and registered in Karnataka to its other GST registration located across India (say CIPL, Kerala) would be considered as lease transaction and accordingly taxable as a supply of services in terms of Section 7 of the Central Goods and Services Tax Act, 2017 and Karnataka Goods and Services Tax Act, 2017. Yet another issue raised was regarding the documents that should accompany the movement of goods from CUPL, Karnataka to CIPL, Kerala.

Decision of the Case

The Coram of members ruled that the pallets, crates, and containers leased by CHEP India Private Limited located and registered in Karnataka to its other GST registration located across India (say CIPL, Kerala) would be considered as lease transaction if the specific goods are sent on lease as per the agreement between the two entities and accordingly taxable as a supply of services in terms of the provisions of the Integrated Goods and Services Tax Act, 2017 read with Section 7 of the Central Goods and Services Tax Act, 2017.

The value declared in the invoice issued by the applicant would be the value on which GST has

to be charged in terms of Section 15 of the CGST Act and KGST Act read with relevant Rules. "The documents to be carried for the movement of goods from CIPL, Karnataka to CIPL, Kerala would be a delivery note and e-way bill for the entire value of the goods transported," the AAR added.

The Karnataka authority of Advance Ruling (AAR) ruled that the GST is exigible on services from Kerala to Karnataka in facilitating the transportation of goods to Tamil Nadu.
.....

Private Coaching Institutions are not educational institutions- liable to pay GST: The AAAR, Kerala

Fact of the Case

The appellant, Logic Management, is an institute that provides coaching to students to obtain qualifications like Cost Accountants, Chartered Accountants, Company Secretary, Certified Public Accountant, Association of Chartered Certified Accountants etc.

The institute submitted it is following the same curriculum as specified or recognised by the bodies constituted under Acts of Parliament and so is providing education in a format recognised by law. It argued that after getting proper guidance, lectures and other educational support as prescribed by the above institutions, the students appear for examination conducted by the above government recognised institutions.

Further, it said that the concerned Government-recognised institutions are conducting the exams by collecting fees for examinations, books, etc. as per their rules of conduct and the appellant is providing the very same service such as classes for the students to comply with the regulations and requirements of such institutions, working under the Acts of legislatures and Parliament.

"The regular colleges, whether aided or self-financed affiliated to Universities, are also rendering the same service to students and though they are not awarding any degrees or diplomas, they are not subjected to levy of GST or service tax. If such colleges are not liable for payment of GST on their services, then there is no reason why the appellant who are rendering the very same service should be treated differently and subjected to tax," the appeal read. It also sought to know whether hostel fee (maximum of ₹6,000) and selling text books to students also attract any tax.

Decision of the Case

After going through the stated law and facts, AAAR Kerala said that appellant does not qualify to be categorised as 'educational service' and will be taxable as 'Commercial Training Coaching Services'.

The GST rate for such services is 18 per cent. This along with hostel facility and selling of books will be part of composite supply where coaching and training will be principal supply, which means GST would to be levied at 18 per cent.

DIRECT TAX

BBMP NOT REQUIRED TO DEDUCT TDS ON PROVIDING DEVELOPMENT RIGHTS CERTIFICATE ON LAND ACQUISITION: ITAT

Fact of the Case

- In the present problem the assessee, Bruhat Bengaluru Mahanagara Palike (BBMP) is a local authority overseeing the development and provision of civic amenities of the city of Bengaluru against the orders of the lower authorities.

- The income tax department was of the view that the Assessee ought to have deducted tax at source on the market value of the DRC under section 194LA of the Income Tax Act, 1961
- Since the assessee failed to do so, it shall be treated as an assessee-in-default for the purpose of section 201 of the Act.

Decision of the Case

- Hon'ble High Court held that since BBMP is not paying consideration for the acquisition

of land in the form of cash, cheque, DD or any other mode prescribed under section 194LA but is only issuing CDR, the provisions of section 194LA of the Act are not attracted.

- The Hon'ble Court also held that when CDRs are issued, it is not possible to quantify the value in monetary terms, and therefore TDS obligations cannot operate.
- For all the above reasons, the Hon'ble High Court held that the provisions of section 194LA of the Act are not attracted to a case of issue of DRCs by the BBMP for the acquisition of land and therefore the assessee cannot be considered as an assessee in default under section 201(1) of the Act.
- The Tribunal bench comprising ITAT Vice President N.V. Vasudevan and Accountant Member B.R. Bhaskaran held that Citing the decision of the Karnataka High Court in the assessee's own case for Assessment Years 2010-11 and 2011-12, the Tribunal held that the provisions of section 194LA of the Act would apply only in the case of compulsory acquisition and not to a case where lands were surrendered by landowners under section 14B of KTCP Act.

Lease Rent Income received from Letting out modules of Software Technology Park to constitute Income from Business, eligible for Deduction

Fact of the Case

- In the instant case the problem is whether the lease rent income from letting out modules of Software Technology park to be treated as business income and eligible for deduction or not.
- Mr. T. R. Senthil Kumar, Senior Standing Counsel appearing for the appellant/ Revenue submitted that the questions of law that arose for consideration in the above appeals were already decided against the Revenue and in favour of the assessee in the judgment dated 14.06.2021 made in T.C.A. No.16 of 2014

- Mr.Vikram Vijayaraghavan, learned counsel appearing for the respondent/assessee submitted that in view of the judgment of the Division Bench of this Court made in T.C.A.No.16 of 2014, the appeals may be dismissed.

Decision of the Case

- The division bench of Justice M.Duraiswamy and Justice R.Hemalatha dismissed the appeal of the revenue relied on the case of T.C.A.No.16 of 2014
- The division bench ruled that in the case of an undertaking which develops, develops and operates or maintains and operates an industrial park/SEZ notified in accordance with the scheme framed and notified by the Government, the income from letting out the premises / developed space along with other facilities in an industrial park/SEZ is to be charged to tax under the head 'Profits and Gains of Business.
- The Madras High Court ruled that the lease rent income received from letting out modules of Software Technology park to constitute income from the business, eligible for deduction

Income Tax Deduction not claimed in Original Assessment Proceedings can't be claimed during Re-assessment: Karnataka High Court

Fact of the Case

- The appellant, GMR Infrastructure Ltd. is a Company incorporated under the Companies Act, 1956 and is engaged in the promotion of infrastructure developments.
- The appellant filed its return of income for the Assessment Year 2007-08 declaring returned loss under normal provisions and negative book profit as per the provisions of Section 115JB of the Act. An order of assessment was passed under Section 143(1) of the Act. Thereafter, an application was filed under Section 154 of the Act before the Assessing Officer pointing out the discrepancy in

the short grant of TDS credit. An order of rectification was passed by which a refund was granted.

- Thereafter, a search and seizure operation under Section 132 of the Act was initiated and a notice under Section 153A of the Act was issued. The appellant filed a letter requesting to treat the original return of income filed under Section 139(1) of the Act as returned income in response to notice under Section 153A of the Act. Thereafter, notices under Sections 143(2) and 142(1) were issued to the assessee. Another notice under Section 142(1) of the Act was issued by which the assessee was required to furnish various details. The assessee filed a detailed reply to the notices.
- The AO determined the total income at Rs. Nil as against the amount of returned loss of Rs.5,87,56,498/- under normal provisions of the Act. The Assessing Officer, in the order of assessment, made the interest and administrative expenses under Section 14A of the Act to the extent of Rs.18,74,89,400/- by reference to the formula prescribed under Rule 80D of the Income Tax Rules. The Commissioner of Income Tax (Appeals) affirmed the order passed by the Assessing Officer.
- The assessee thereupon filed an appeal before the Tribunal.
- Mr. Balram R.Rao, counsel for the assessee submitted that the Tribunal erred in not appreciating that having regard to the second provision to Section 153A, the completed assessment cannot be disturbed only in the case where there is any undisclosed income found in the course of search or any incriminating documents disclosing any undisclosed income.

Decision of the Case

- The division bench of Justice Alok Aradhe and Justice Hemant Chandangoudar held that the assessment or reassessment made in pursuance to Section 153A of the Act is not a de novo assessment

- Therefore, it was not open to the assessee to claim and be allowed such deduction or allowance of expenditure which it had not claimed in the original assessment proceedings which in the case of the assessee stood completed vide order dated 15.01.2009 passed under Section 143(1) of the Act.

Charitable Society eligible for Income Tax Exemption for providing Hostel facilities to Staff and Students, being integral part of 'Educational Activities': ITAT

Fact of the Case

- The assessee is a Society running Educational Institutes, Medical Colleges and Charitable Hospitals which is affiliated with All India Council for Technical Education. It is also undisputed that assessee is carrying educational activity and running various Colleges especially Medical Colleges and Charitable Hospitals
- While filing the income tax returns for the relevant year, the assessee disclosed the income from charitable activities declared by the assessee as NIL and the assessee earned gross receipt of Rs. 61,62,60,476/- on account of educational activity whereas the assessee is also running hostels for the students as per the UGC Guidelines which is an ancillary activity.
- The Assessing Officer made assessment of surplus of Hostel as business income u/s 114(A) of the Act and disallowed hostel expenses amounting to Rs. 3,92,25,432/- and made addition under the head income from business and profession.

Decision of the Case

- Allowing relief to the assessee, Accountant Member Mr. Prashanth Maharishi and Judicial Member Ms. Suchitra Kamble held that in the absence of any evidence to show that the hostel facilities were provided to anybody other than students and staff of the trust, the hostel facilities provided by the educational institution shall be construed to be the intrinsic part of the 'educational

activities' of the assessee and they cannot be considered different than activities of the society of 'education'.

- Thus, the addition amounting to Rs. 3,92,25,432/- made by the Assessing Officer and sustained by the CIT(A) is not correct.
- The bench said that CIT(A) and the Assessing Officer failed to consider that the hostel facility is incidental to achieve the object of providing education as per object of the trust and hence comes under the charitable purpose which is exempt under Section 11 of the Income Tax Act, 1961,"

Developer entitled to Claim Depreciation of Public Roads, Treating Same as Building: Madras High Court

Fact of the Case

- The assessee, M/s. L & T Transportation Infrastructure Ltd. is engaged in the business of the development of infrastructural facilities and developed a bye-pass road bridge in Coimbatore.

- The assessee has claimed depreciation on-road/bridge. In the assessment order, the Assessing Officer has held that the assessee is not entitled to depreciation on-road/bridge, since the assessee itself amortized the cost of the road/bridge over the construction period of 30/20 years and denied the claim of the assessee.
- Challenging the order of assessment, the assessee preferred an appeal before the Commissioner of Income Tax directed the Assessing Officer to allow the claim of the assessee.
- Aggrieved over the same, the Revenue preferred an appeal before the Income Tax Appellate Tribunal, and the Tribunal dismissed the appeal. Challenging the order passed by the Income Tax Appellate Tribunal, the Revenue has filed the appeal.

Decision of the Case

- The Madras High court held that the developer was entitled to claim depreciation of public roads, treating the same as Building.

TAX COMPLIANCE CALENDER AT A GLANCE

GOODS AND SERVICES TAX CALENDAR

Relaxation to Normal Taxpayers in Filing of Monthly Return in Form GSTR-3B		
Tax Period	Class of Taxpayer (Based on AATO)	Due date of filing
July, 2021	> Rs. 5 Cr.	20th August

Relaxation in filing of Form GSTR-3B (Voluntary Monthly Taxpayers less than 5 cr)		
	Tax Period	Due date of filing
July, 2021	Category A	22 nd August, 2021
	Category B	24 th August, 2021

Due Date for GSTR – 1	
Tax Period	Due Date
Monthly	
July 2021	11 th August, 2021

Others Returns		
From	Description	Due Date
GSRT- 5 & 5A	Filed by Non-resident taxable person and OIDAR respectively	
	July, 2021	20 th August, 2021
GSTR - 6	For input Services Distributor who are required to furnish details of invoice on which credit has been received	
	July, 2021	13 th August, 2021
GSTR - 7	Filed by person required to deduct TDS under GST	
	July, 2021	10 th August, 2021
GSTR - 8	E-commerce operator who are required to deduct TDS	
	July, 2021	10 th August, 2021

DIRECT TAX CALENDAR - AUGUST, 2021

Important Due Dates for the Income Tax		
Section	Compliance	Extended Date
139(1)	The due date of furnishing return of income for the assessment year 2021-22, which is 31.7.2021 u/s 139(1), is extended to	30.9.2021
44AB etc.	The due date of furnishing report of audit under any provision of the Act for the previous year 2020-21, which is 30.9.2021 , is extended to	31.10.2021
92E	The due date of furnishing report from an Accountant by persons entering into international transactions or specified domestic transaction under section 92E for the previous year 2020-21, which is 31.10.2021 , is extended to	30.11.2021
139(1)	The due date of furnishing return of income for the assessment year 2021-22, which is 31.10.2021 u/s 139(1), is extended to	30.11.2021
139(1)	The due date of furnishing return of income for the assessment year 2021-22, which is 30.11.2021 u/s 139(1), is extended to	31.12.2021
139(4)	The due date of furnishing of belated return of income for the assessment year 2021-22, which is 31.12.2021 u/s 139(4), extended to	31.1.2022
139(5)	The due date of furnishing of revised return of income for the assessment year 2021-22, which is 31.12.2021 u/s 139(5), is extended to	31.1.2022
249	For the purpose of counting the period(s) of limitation for filing of appeals before the CIT (Appeal) under the Act, the tax payer is entitled to relaxation which is more beneficial to him and hence the said limitation is extended stands extended till further orders as ordered by the Hon'ble Supreme Court in <i>Suo Motu</i> Writ Petition (Civil) No. 3 of 2020 <i>vide</i> order dated 27.4.2021 .	Till further Order

144C	Filing of objection to DRP for which the last date of filing under that section is 1.6.2021 of thereafter.	Within the time provided under that section Or 31.8.202 Whichever is later
115UB (7)	Form No. 64C - Statement of income paid or credited by an investment fund to its unit holder in Form No. 64C for the previous year 2020-21, required to be furnished on or before 30.6.2021 under Rule 12CB as extended to 15.7.2021 vide Circular No. 9/2021, may be furnished on or before	31.7.2021
10(23C)	Form No. 10A - Application for approval required to be made u/s 10(23C) first proviso clause (i), clause (ii), clause (iii), clause (iv) of first proviso to section 10(23C) under 2C in Form No.10A on or before 30.6.2021 , may be made on or before	31.8.2021
12AB	Form No. 10A - Application for registration required to be made u/s 12AB under Rule 17A in Form No.10A on or before 30.6.2021 , may be made on or before	31.8.2021
35(1)(ii)	Form No. 10A - Intimation required to be made under 5 th proviso to section 35(1) under Rule 5CA in Form No.10A on or before 30.6.2021 , may be made on or before	31.8.2021
35(1)(ia)	Form No. 10A - Intimation required to be made under 5 th proviso to section 35(1) under Rule 5CA in Form No.10A on or before 30.6.2021 , may be made on or before	31.8.2021
35(1)(iii)	Form No. 10A - Intimation required to be made under 5 th proviso to section 35(1) under Rule 5CA in Form No.10A on or before 30.6.2021 , may be made on or before	31.8.2021
80G(5)(vi)	Form No. 10AB - Application for registration required to be made u/s 80G(5)(vi) under Rule 11AA in Form No.10AB on or before 30.6.2021 , may be made on or before	31.8.2021
54 to 54GB	Compliance u/s 54 to 54GB by the taxpayers, viz, investment, deposit, payment, acquisition, purchase, construction or such other action, for the purpose of claiming exemption for which the last date of such compliance fall between 1.4.2021 to 29.9.2021 (both days inclusive), may be completed on or before	30.9.2021
Rule 37BB	Form No. 15CC - Furnishing of quarterly statement in Form No. 15CC to be furnished by authorized dealer in respect of remittances made for the <i>quarter</i> ending on 30.6.2021 required to be furnished on or before 15.7.2021 under rule 37BB(7), may be furnished on or before	31.7.2021
Equalization Levy	Form No. 1 - Equalization Levy Statement in Form No. 1 for the financial year 2020-21, which is required to be furnished on or before 30.6.2021 , may be furnished on or before	31.7.2021

9A(5)	Form No. 3CEK - The annual statement required to be furnished u/s 9A(5) by the eligible investment fund in Form No. 3CEK for the financial year 2020-21, which is required to be furnished under Rule 10VB on or before 29.6.2021 , may be furnished on or before	31.7.2021
197A	Form No. 15G - Uploading of declarations received from recipients in Form No. 15G during the quarter ending on 30.6.2021 , which is required to be uploaded under Rule 29C on or before 15.7.2021 , may be uploaded on or before	31.8.2021
197A	Form No. 15H - Uploading of declarations received from recipients in Form No. 15H during the quarter ending on 30.6.2021 , which is required to be uploaded under Rule 29C on or before 15.7.2021 , may be uploaded on or before	31.8.2021
245M(1)	Form No. 34BB - Exercising of option u/s 245M(1) in Form No.34BB to withdraw application (filed before erstwhile Income Tax Settlement Commission), which is required to be exercised under Rule 44DA on or before 27.6.2021 , may be exercised on or before	31.7.2021
139AA(2)	Last date of linkage of Aadhaar with PAN under section 139AA of the Act, which was earlier extended to 30.6.2021 is further extended to	30.9.2021
Section 3 {table heading 3} of DTVsVA,	Last date of payment of amount under Vivad se Vishwas (without additional amount) which was earlier extended to 30.6.2021 is further extended to	31.8.2021
Section 2(1)(l) of DT Vs VA,	Last date of payment of amount under Vivad se Vishwas (with additional amount) has been notified as	31.10.2021
153	Time Limit for passing assessment order which was earlier extended to 30.6.2021 is further extended to	30.9.2021
275	Time Limit for passing penalty order which was earlier extended to 30.6.2021 is further extended to	30.9.2021
Equalization Levy	Time Limit for processing Equalization Levy returns which was earlier extended to 30.6.2021 is further extended to	30.9.2021

COURSES OFFERED BY TAX RESEARCH DEPARTMENT

Eligibility criterion for admission in TRD Courses

- The members of the Institute of Cost Accountants of India
- Other Professionals (CS, CA, MBA, M.Com, Lawyers)
- Executives from Industries and Tax Practitioners
- Students who are either CMA qualified or CMA pursuing

EXISTING COURSES

CERTIFICATE COURSE ON TDS

Course Fee - Rs. 10,000 + 18% GST
20% Discount for Members, CMA Final Passed Candidates and CMA Final pursuing Students

Exam Fees - Rs. 1,000 + 18% GST

Duration – 30 Hours

Mode of Class – Online

CERTIFICATE COURSE ON INCOME TAX RETURN FILLING

Course Fee - Rs. 10,000 + 18% GST
20% Discount for Members, CMA Final Passed Candidates and CMA Final pursuing Students

Exam Fees - Rs. 1,000 + 18% GST

Duration – 30 Hours

Mode of Class – Online

CERTIFICATE COURSE ON GST

Course Fee - Rs. 10,000 + 18% GST
20% Discount for Members, CMA Final Passed Candidates and CMA Final pursuing Students

Exam Fees - Rs. 1,000 + 18% GST

Duration – 72 Hours

Mode of Class – Online

** Special Discount for Corporate*

ADVANCED CERTIFICATE COURSE ON GST

Course Fee - Rs. 14,000 + 18% GST
20% Discount for Members, CMA Final Passed Candidates and CMA Final pursuing Students

Exam Fees - Rs. 1,000 + 18% GST

Duration – 40 Hours

Mode of Class – Online

CRASH COURSE ON GST FOR COLLEGE AND UNIVERSITY

Batch Size – 50 (Minimum)

Eligibility criterion - B.COM/B.B.A pursuing or completed
M.COM/M.B.A pursuing or completed

Course Fee - Rs. 1,000 + 18% GST

Exam Fees - Rs. 200 + 18% GST

Course Duration - 32 Hours

CRASH COURSE ON INCOME TAX FOR COLLEGE AND UNIVERSITY

Batch Size – 50 (Minimum)

Eligibility criterion - B.COM/B.B.A pursuing or completed
M.COM/M.B.A pursuing or completed

Course Fee - Rs. 1,500 + 18% GST

Exam Fees - Rs. 500 + 18% GST

Course Duration - 32 Hours

Admissions open for the courses - <https://eicmai.in/advsec/DelegatesApplicationForm-new.aspx>

NEW COURSES

ADVANCED COURSE ON GST AUDIT AND ASSESSMENT PROCEDURE

Course Fee - Rs. 12,000 + 18% GST [Including Exam Fee]

Duration – 30 Hours

Mode of Class – Online

ADVANCED COURSE ON INCOME TAX ASSESSMENT AND APPEAL

Course Fee - Rs. 12,000 + 18% GST [Including Exam Fee]

Duration – 30 Hours

Mode of Class – Online

For enquiry about courses, mail at – trd@icmai.in

E-PUBLICATIONS OF TAX RESEARCH DEPARTMENT

Impact of GST on Real Estate	Handbook on GST on Service Sector
Insight into Customs - Procedure & Practice	Handbook on Works Contract
Input Tax Credit & In depth Discussion	Handbook on Impact of GST on MSME Sector
Exemptions under the Income Tax Act, 1961	Insight into Assessment including E-Assessment
Taxation on Co-operative Sector	Impact on GST on Education Sector
Guidance Note on GST Annual Return & Audit	Addendum_Guidance Note on GST Annual Return & Audit
Sabka Vishwas-Legacy Dispute Resolution Scheme 2019	An insight to the Direct Tax- Vivad se Vishwas Scheme 2020
Guidance Note on Anti Profiteering	International Taxation and Transfer Pricing
Advance Rulings in GST	Handbook on E-Way Bill
Handbook on Special Economic Zone and Export Oriented Units	Taxation on Works Contract

For E-Publications, Please visit Taxation Portal -
<https://icmai.in/TaxationPortal/>

TAXATION COMMITTEES - PLAN OF ACTION

Proposed Action Plan:

1. Successful conduct of Certificate Course on GST.
2. Publication and Circulation of Tax bulletin (both in electronic and printed formats) for the awareness and knowledge updation of stakeholders, members, traders, Chambers of Commerce, Universities.
3. Publication of Handbooks on Taxation related topics helping stakeholders in their job deliberations.
4. Carry out webinars for the Capacity building of Members - Trainers in the locality to facilitate the traders/registered dealers.
5. 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.
6. Tendering representation to the Government on practical difficulties faced by the stakeholders in Taxation related matters.
7. Updating Government about the steps taken by the Institute in removing the practical difficulties in implementing various Tax Laws including GST.
8. Facilitating general public other than members through GST Help-Desk opened at Head quarter of the Institute and other places of country.
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.

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