



DTPA
Direct Taxes Professionals' Association

ज्ञानं एक्यं च न्यायार्थम्
Estd. 1982

eBulletin

May - June, 2021



DEAR DTPAIans,

Happy to share the DTPA E-Bulletin for the months of May-June 2021 which contains the recent Notifications, Circulars and Case Laws with respect to Direct and Indirect Tax and other allied laws. I hope Members will find this E-Bulletin useful and informative.

Income Tax Department has recently launched the new Income Tax portal namely www.incometax.gov.in and users are getting lots of issues in the new portal. DTPA has sent the representation before the respective Authority about the issues faced by the users and professionals in new ITD portal.

Though the Covid-19 cases has reduced below 60000 now, but considering the high peak in the month of May we have to take all precautionary measures as unlocking is gradually happening.

Wishing you all the best and Happy Yoga Day.

With warm regards

CA MAHENDRA K AGARWAL
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23rd June, 2021

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Headlines

- Tax on Transfer of Immovable Property
- Latest Income Tax Judgements
- Recent Case Laws
- Settlement Commission Abolition – An Erratic Decision
- Compliance Check for Section 206AB & 206CCA
- Circular & Notifications

e-BULLETIN
DTPA



Dear Members,

The new edition of our E-Journal, containing a wide coverage on various subjects is in your hands. Since publication of last E-Bulletin, all of us witnessed the second wave of COVID and I am glad to see that the nos are finally reducing fast and we may soon be able to attend our offices.

The DTPA Journal Committee led by CA Mahendra Kumar Agarwal was on work on a regular basis irrespective of the lock down and have completed the compilation of this monthly E-Bulletin with all its dedicated efforts. I appreciate and applaud their wonderful and whole hearted dedication .

I am sure you will like this edition too for its useful contents.

I would request all the Members to contribute useful articles and compilations, which I assure, will find place in the next published bulletin.

My best wishes to all the Members,

With warm regards

CA Narendra Kumar Goyal

President - DTPA
23rd June , 2021

DISCLAIMER

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Index

Chapter - I - Income Tax

- | | |
|--|----|
| A. Tax on Transfer of Immovable Property
Narayan Jain, LL.M., Advocate & CA Dilip Loyalka | 01 |
| B. Settlement Commission Abolition – An Erratic Decision
Paras Kochar, Advocate | 13 |
| C. Latest Income Tax Judgements
CA Manju Lata Shukla | 15 |
| D. Compliance Check for Section 206AB & 206CCA
CA Mayur Agrawal | 38 |

Chapter - II - GST

- | | |
|--|----|
| E. Circulars & Notifications
CA Ankit Kanodia & CA Nishi Jain | 43 |
|--|----|

Chapter - III - Company Law

- | | |
|--|----|
| F. Company Law Updates
CA Mayur Agrawal | 60 |
|--|----|

Chapter - IV - Other

- | | |
|--|----|
| G. Update on Code of Ethics of ICAI
CA. Sumantra Guha | 62 |
| H. DTPA Representation | 65 |
| I. Compliance Calendar for May-June 2021 | |
| J. DTPA News Links | |



TAX ON TRANSFER OF IMMOVABLE PROPERTY

Adv. Narayan Jain and CA Dilip Loyalka

Introduction :

The transfer of immovable property has assumed greater importance due to insertion of section 50C w.e.f. asst. year 2003-04, according to which the value determined by the stamp duty authorities will now be deemed as the amount of sale consideration and capital gain tax will be charged accordingly. Further w.e.f. 1st October, 2009 the word 'assessable' has been inserted and after such insertion even if the property is not registered then the value assessable for stamp duty purpose can be ascertained and the same has to be taken as sale consideration for the purpose of computing capital gains in case it is higher than actual consideration. The provisions similar to section 50C have been introduced for those engaged in real estate business by way of new section 43CA with effect from asst. year 2014-15. The Finance Act, 2016 has amended Section 50C by inserting 2 provisos to provide that the value of immovable property as on the date of agreement may be adopted in case part payment has been made by account payee cheque or bank draft or through electronic clearing system on or before the date of agreement for transfer. The Finance Act, 2018 has inserted 3rd proviso to section 50C w.e.f. asst. year 2019-20. Electronic modes of payment have been prescribed vide Rule 6ABBA, w.r.e.f. 1.9. 2019. As per amendment made by the Finance Act, 2020,

w.e.f. asst. year 2021-22, the difference between actual consideration and stamp duty valuation or fair market value to the extent of 10% shall be ignored for the purpose of computing income under section 50C.

There is a possibility that the value adopted by Stamp Valuation Authority (SVA) may not be depicting the Fair Market Value (FMV) at all times or the seller himself may not be satisfied with the value adopted by SVA based on factors known to him. Though stamp duty is generally borne by purchaser, the purchaser may not be very concerned with the value adopted by SVA given that the amount he would be shelling out by way of stamp duty would be meagre compared to cost of purchase. However, it makes a huge difference to the seller as it impacts his income tax liability which can be substantial based on the value. If stamp duty is not borne by the seller, he may not be interested to question or contend the value adopted by SVA before the valuation authorities. As it is a matter of income tax for the seller, he is allowed to question the value adopted by SVA and claim the value is more than FMV under Section 50C before the income tax authority unless such value is already questioned before any other authority or court. While analysing various issues on section 50C, we have also referred to many relevant decisions.



1. Basic provisions of section 50C for computing capital gain in case of transfer of an immovable property : The Finance Act, 2020 has introduced the section 50C which is applicable on the transfer of land or building or both. If as a result of transfer of land or building or both, the consideration declared to be received or accruing as a result of such transfer is less than the value adopted or assessed or assessable (the word 'assessable' has been inserted w.e.f. 1st October, 2009) by any authority of a State Government for the purpose of payment of stamp duty in respect of such transfer, the value so adopted or assessed shall be deemed to be the full value of the consideration and capital gains shall be computed accordingly u/s 48. However the amendment w.e.f. 01.10.2009 are prospective and has no application where the property is transferred prior to 01.10.2009 and no registration is made - Ramesh Verma v. DCIT [2017] 78 taxmann.com 320 (Chandigarh - Trib.)/ [2017] 163 ITD 421 (Chandigarh - Trib.); CIT v. Satya Dev Sharma [2017] 86 taxmann.com 150 (Raj); Smt Alka Jain v. ACIT [2020] 116 taxman.com 413 (Del-Trib).

Safe Harbour Rule : As per amendment made by the Finance Act, 2020, w.e.f. asst. year 2021-22 the difference between actual consideration and stamp duty valuation or fair market value to the extent of 10% shall be ignored for the purpose of computing income under section 50C. (Earlier for asst year 2019-20 and 2020-21 the permitted difference was upto 5 per cent).

In order to boost demand in the real-estate sector and to enable the real-estate developers to liquidate their unsold inventory at a rate substantially lower than the circle rate and giving benefit to the home buyers, it was decided by Finance Ministry to further

increase the safe harbour from 10% to 20% under section 43CA for the period from 12th November, 2020 to 30th June, 2021 in respect of only primary sale of residential units of value up to Rs. 2 crore. Consequential relief by increasing the safe harbour from 10% to 20% has also been allowed to buyers of these residential units under section 56(2)(x) of the Act for the said period. Therefore, for these transactions, circle rate shall be deemed as sale/purchase consideration only if the variation between the agreement value and the circle rate is more than 20%. However it may be noted that the said concession of 20% does not apply under section 50C.

The amendment with regard to safe harbour rate is in line with decision in the case of Surendra S. Gupta v. ACIT [2018] 93 taxmann.com 456 (Mum Trib) a difference of 10% was accepted. Where Assessing Officer having invoked provisions of section 50C, made certain addition to assessee's income, in view of fact that even after applying provisions of section 50C, difference in capital gain declared by assessee and figure adopted by Assessing Officer did not even exceed 10 per cent of stamp duty valuation, impugned addition deserved to be set aside. Earlier ITAT has accepted in case of Dattatraya Kerba Lonkar v. DCIT ITA No 1818/PUN/2014 reported in 2017 (2) TMI 159 - ITAT PUNE, the difference of 2%.

The Hon'ble Delhi High Court in the case of CIT v. Sadhna Gupta [2013 (3) TMI 418 - DELHI HIGH COURT] held that unless and until there was some other evidence to indicate that extra consideration had flowed in transaction for purchase of property, report of DVO could not form basis of any addition on part of revenue. In absence of



any evidence, no reliance could be placed on the report of DVO for making addition.

In case of builders or promoters who sell the flat or other immovable asset as their stock in trade and whose income is assessed as profit from business similar provision has been made under sec 43CA.

2. Recent ITAT Judgment in the case of [Maria Fernandes Cheryl](#) :The recent judgment of ITAT, Mumbai in the case of [Maria Fernandes Cheryl v. Income Tax Officer, \(International Taxation\), 2\(3\)\(1\), Mumbai](#), pronounced by the Mumbai ITAT on 15.01.2021, the bench had stated :

“Once legislature very graciously accepts, by introducing the legal amendments in question, that there were lacunas in the provisions of section 50C in the sense that even in the cases of genuine variations between the stated consideration and the stamp duty valuation, anti-avoidance provisions under section 50C could be pressed into service, and thus remedied the law, there is no escape from holding that these amendments are effective with effect from the date on which the related provision, i.e., Section 50C, itself was introduced. These amendments are thus held to be retrospective in effect. In our considered view, therefore, the provisions of the third proviso to Section 50C (1), as they stand now, must be held to be effective with effect from 1st April, 2003.”The Bench had stated the amendment is curative in the nature and shall apply retrospectively w.e.f. 1.4.2003.

After the said decision of ITAT Mumbai, the following issues may emerge :

- a) If the safe harbour rule is curative amendments in nature then it should apply to sections 43CA, 50 CA, Rule 11

UA also wherein the land is transferred as inventory or the company shares which are transferred have land or building in its Balance Sheet.

- b) If the government doesn't challenge the ruling of ITAT, Mumbai ,due to the amount of Tax involved in the case, this may set a new precedence for litigation.
- c) If such amendments are deemed to be curative amendments in nature and shall have a retrospective effect then the government should make appropriate amendment or issue a clarification, stating that Safe Harbour Rule provided in section 50C/ 43CA are curative in nature and shall apply retrospectively as decided by ITAT, Mumbai.

3. Circumstances in which the assessee may claim before A.O. that the value determined for the purpose of stamp duty is in excess of fair market value and request to refer the valuation to departmental valuer : The assessee can request the A.O. u/s 50C(2), to refer the valuation of the property to the departmental valuation officer if -

- (a) the valuation adopted or assessed by the stamp duty valuation authority exceeds the fair market value of the property as on the date of transfer, and
- (b) the value adopted or assessed by the stamp duty valuation authority has not been disputed in any appeal or revision or no reference has been made before any other authority, Court or High Court.

In such a case of claim by the assessee, the AO must refer the valuation of the subject property to DVO. The word 'may' in the Act shall be read as 'shall'. Refer: Appadurai Vijayaraghavan v. JCIT [2014] 49



taxmann.com 513 (Madras), Raj Kumar Agarwal v. DCIT [2014] 47 taxmann.com 88 (Agra - Trib.); Sunil Kumar Agarwal v. CIT [2014] 47 taxmann.com 158 (Cal); Randheer V. Nahar v. ITO [2014] 46 taxmann.com 260 (Pune - Trib.), ACIT v. Tarun Agarwal [2018] 97 taxmann.com 346 (Agra - Trib.).

The A.O. will refer the matter to the valuation officer of the department. For the purpose of section 50C “Valuation Officer” means valuation officer as defined in section 2(r) of the Wealth Tax Act, 1957.

For the purposes of estimating the value of any asset in pursuance of a reference by the A.O., the DVO may serve on the assessee a notice requiring him to produce or cause to be produced on a date specified in the notice such accounts, records or other documents as the DVO may require [refer section 16A(2) of the Wealth tax Act].

4. If assessee has not objected against the valuation made for stamp duty purpose before A.O., whether he can do so before the High Court: It has been held in the case of Gouli Mahadevappa v. ITO [2013] 356 ITR 90 (Karn.) that the objection to the registration value has to be made before the assessing officer. The same cannot be made for the first time before the High Court.
5. If the value adopted or assessed for stamp duty purposes is revised in any appeal, revision or reference: In such a case the assessment made shall be amended to recompute the capital gains by taking the revised value as the full value of the consideration - section 155(15).
6. What shall happen if the Valuation Officer is of opinion that the fair market value of the asset has been correctly taken or it is lower or higher:

- a) In case the value is correct, the Valuation Officer shall pass an order in writing to that effect and send a copy of his order to the A.O. and to the assessee [refer section 16(3) of the Wealth Tax Act].
- b) If the Valuation Officer is of opinion that the value of the asset is higher than the value declared by the assessee, then the Valuation Officer shall serve a notice on the assessee intimating the value which he proposes to estimate and giving the assessee an opportunity to state, on a date to be specified, in the notice, his objection either in person or in writing before the valuation officer and to produce or cause to be produced on that date such evidence as the assessee may rely in support of his objections [refer section 16A(4) of the Wealth tax Act]. On the date specified in the above referred notice, or as soon thereafter as may be, after hearing such evidence as the assessee may produce and after considering such evidence as the valuation officer may require on any specified points and after taking into account all relevant material which he has gathered, the valuation officer shall, by order in writing, estimate the value of the asset and send copy of his order to the A.O. and to the assessee [refer section 16A(5) of the Wealth Tax Act]. If the fair market value as determined by the Valuation Officer is more than the value adopted or assessed for stamp duty purposes, the A.O. shall ignore such valuation and will take the full value of consideration to be the value adopted or assessed for stamp duty purposes.
- c) In case the departmental valuation determined by the Valuation Officer is



less than the fair market value adopted by the stamp duty authority, the AO shall take such fair market value to be the full value of the consideration. In such cases, the valuation of DVO is binding on A.O.- CIT v. Dr. Indira Swaroop Bhatnagar [2012] 349 ITR 210 (All), Pr. CIT v. Ravjibhai Navjibhai Thesia [2016] 76 taxmann.com 76 (Gujarat)/[2016] 388 ITR 358 (Gujarat), Anil Murlidhar Deshmukh v. ITO [2019] 101 taxmann.com 93 (Pune - Trib.).

7. Where the consideration received by the assessee is more than the value adopted by registering authorities: In such a case A.O. has no power to refer the matter to DVO either u/s 55A or u/s 142A - ITO v. Chandrakant R. Patel [2011] 11 ITR (Trib) 317 (Ahm.), CIT v. Smt. Nilofer I. Singh 309 ITR 233 (Del.), Sumit Khurana v. ACIT [2011] 11 ITR (Trib) 377 (Del), Pr. CIT v. Shanubhai M. Patel [2016] 73 taxmann.com 138 (Guj.) SLP rejected in Pr. CIT v. Shanubhai M. Patel [2016] 73 taxmann.com 151 (SC); CIT v. Akash Association [2017] 87 taxmann.com 84 (Gujarat).

It may however be noted that section 55A as amended by the Finance Act, 2012 w.e.f. 1.7.2012 now provides that for ascertaining fair market value of capital asset, the A.O. may refer the valuation of a capital asset to a Valuation Officer in a case where the value of the asset as claimed by the assessee is in accordance with the estimate made by a registered valuer, if the A.O. is of the opinion that the value so claimed is at variance with its fair market value.

8. Whether the A.O. has to make assessment in conformity with the valuation of immovable property made by the valuation officer: Where the valuation officer values the property at a price which is lesser than the

value determined by the stamp duty authority, the A.O. is bound to take such valuation for computing capital gain. However, if Valuation Officer values the property at a value higher than the valuation of the stamp duty authority, the A.O. shall ignore the valuation of the Valuation Officer and shall take the valuation determined by stamp duty authority as deemed consideration for the purpose of charging capital gain - Jalan Chemical Industries (P) Ltd. v. ITO [2014] 43 taxmann.com 229 (Kolkata - Trib.).

9. Whether assessee can challenge the valuation made by the DVO: Yes, it can be challenged in appeal. It has been held that in case the DVO does not consider the fact which impacts the valuation of the property, the said valuation have been rejected and valuation of a registered valuer considering all facts has been accepted - Smt. Kalavathy Sundaram v. ITO [2018] 97 taxmann.com 640 (Chennai - Trib.).
10. Whether provisions of section 50C are also applicable in case of transfer of flat or other immovable property by a promoter or builder: W.e.f. asst. year 2014-15 provision similar to Sec. 50C has been introduced u/s 43CA. However prior to its introduction Sec. 50C had no application in case of income under the head business or profession. Provisions of Sec. 50C applies only for the purpose of Sec. 50C - CIT v. Thiruvengadam Investments (P). Ltd. [2010] 320 ITR 345 (Mad.), CIT v. Neelkamal Realtors and Erectors (P) Limited 79 taxmann.com 238 (Bom).
11. Where an assessee books a flat and transfers the booking right before taking possession of the same, whether provisions of sec. 50C will apply: Provisions of sec 50C applies on transfer of land or building or both. Since



booking right of a flat is neither land nor building, as such provision of sec. 50C does not apply. It is a settled law that the deeming provision should be construed strictly - ITO v. Yasin moosa Godil ITA No. 2519/Ahd/2009 (ITAT Ahmedabad), Devindranben I Barot v. ITO 47 CCH 0647(AhdTrib), Mrs Rekha Agarwal v. ITO [2017] 79 taxmann.com 290 (Jaipur Trib).

12. Whether Sec. 50C applies on transfer of lease or tenancy right of a land or building: It has been held that Section 50C can come into play only in a situation “where the consideration received or accruing as a result of the transfer by an assessee of a capital asset, being land or building or both, (emphasis supplied by us by underlining) is less than the value adopted or assessed or assessable by any authority of a State Government for the purpose of payment of stamp duty in respect of such transfer”. Clearly, therefore, it is sine qua non for application of Section 50C that the transfer must be of a “capital asset, being land or building or both”. It is stated in sec. 50C that it will attract if there is a difference between consideration received or accruing as a result of the transfer by an assessee of a capital asset, and the stamp duty valuation in case of transfer of a capital asset being land or building or both. However transfer of right in a land or building or both is not covered for the purpose of section 50C.

However section 54D covers capital asset being land or building or any right in land or building, forming part of an industrial undertaking. The relevant section 54D is reproduced below:

"Subject to the provisions of sub-section (2), where the capital gain arises from the transfer by way of compulsory acquisition under any

law of a capital asset, being land or building or any right in land or building, forming part of an industrial undertaking"

It is palpable from Section 54D of the Act that 'land or building' is distinct from 'any right in land or building'.

Similarly, the relevant portion of Wealth Tax Act, 1957 reads as under:

"the value, as determined in the prescribed manner, of the interest of the assessee in the assets (not being any land or building or any rights in land or building or any asset referred to in any other clauses of this subsection) forming part of an industrial undertaking" shall be exempt from tax.

It is clear from the above that Parliament was aware of the distinction and has distinguished between 'land or building' on one hand and 'or any rights in land or building' on the other.

Therefore, transfer of leasehold right in “land or building or both” does not attract the provisions of sec 50C. Refer – Ritz Suppliers (P) Ltd. v. ITO [2020] 113 taxmann.com 349 (Kol – Trib), CIT v. Greenfield Hotels & estates (P) Ltd. ITA No. 735 of 2014 dated 24/10/2016 (Bombay High Court); DCIT v. Tejinder Singh ITA no 1459/Kol/2011(Kol ITAT)., Smt. Kishori Prasad Gaitonde v. ITO 151/Mum/09 (Mum Trib); Kancast (P.) Ltd. v. Income-tax Officer [2015] 55 taxmann.com 171 (Pune - Trib.), ACIT v. Nadir Nazarali Dhannani ITA No. 100/Mum/2013, Fleurette Marine Nouvelle Hatam v. ITO 61 taxmann.com 362 (Mumbai Trib).

Contrary view was taken in the case of Arif Akhtar Hussain v. ITO ITA No. 706/Mum/2010.



13. Whether section 50C will apply even to an immovable property which is subject to depreciation: There is a dispute on the issue whether the provisions of section 50C will apply to a depreciable asset or not as both the section 50C and section 50(2) are deeming sections. In view of the conflicting decisions of ITAT Benches, the matter was referred to the Mumbai Special Bench wherein it was held that provisions of section 50C will apply to depreciable asset also - ITO v. United Marine Academy, 9 ITR (Trib) 639 (Mum)(SB) :138 TTJ 129 (Mum)(SB).

However ITAT Kolkata in the case of Eveready Industries India Ltd. v. PCIT [2020] 114 taxmann.com 610 (Kol – Trib) has opined that provisions of sec 50C are not applicable in case of transfer of immovable property which is subject to depreciation as there is a separate mode of computation for computing capital gain for depreciable assets. In this connection it may be pointed out that the decision of Special Bench (supra) was not brought to the notice of the Kolkata Bench of ITAT.

Further it may be pointed out that where the block of assets does not exist even if the stamp duty valuation of immovable property is considered, no capital gain arises and for the purpose of computing WDV of the block under sec. 43(6), the assessee need not to take stamp duty valuation and is entitled to reduce only the actual consideration from the WDV to arrive at the closing WDV of the block - Bhaidas Cursondas and Company v. ACIT, [TS-114-ITAT-2015(Mum)] and Raptakos Brett & Co. Ltd. v. Addl CIT ITA No. 578/Mum/2015 dated 23.2.2017.

14. In which year's assessment, capital gains should be considered in case of transfer of immovable property, where part payment is

received and possession is handed over? What will happen if registration is not done: The basic rule is that capital gains are deemed to be income of the previous year in which the transfer giving rise to the gains takes place. Thus, the year of charge is the year in which the sale, exchange, relinquishment etc. takes place. Where the transfer is by way of allowing possession of an immovable property in part performance of a contract, it is the year in which such possession is handed over. If the handing over of the possession precedes the entering into of the contract and the transferee is allowed the possession in part performance of the proposed contract, the year of taxability of the capital gains is the year, in which the contract is entered into. However position has undergone change w.e.f. 1.10.2009.

As per section 50C as amended w.e.f. 1.10.2009, the consideration will be deemed equal to the value assessed or assessable by Registering Authority for the purpose of stamp duty. Therefore in case the registration has not yet taken place and possession has been given, the capital gain will be required to be computed w.e.f. 1.10.2009 on the basis of value assessable by Registering Authority for the purpose of stamp duty if the same exceeds the amount of consideration as per agreement. However the amendment w.e.f. 01.10.2009 are prospective and has no application where the property is transferred prior to 01.10.2009 and no registration is made- Ramesh Verma v. DCIT [2017] 78 taxmann.com 320 (CHD).

However, the assessee may object to the value determined for the purpose of stamp duty or he may request the A.O. for referring the valuation to the departmental valuer. It



may be noted that in case of any revision or change in valuation made for the purpose of stamp duty, rectification can be made u/s 155(15).

15. Whether section 50C can be applied where the agreement is not registered but the consideration mentioned in the agreement is lower than the fair market value: As per section 50C as amended w.e.f. 1.10.2009, the consideration will be deemed equal to the value assessed or assessable by Registering Authority for the purpose of stamp duty. Therefore even in case the registration has not yet taken place and possession has been given, the capital gain will be required to be computed w.e.f. 1.10.2009 on the basis of value assessable by Registering Authority for the purpose of stamp duty if the same exceeds the amount of consideration as per agreement.

Decision relevant to pre-amendment era i.e. for the period upto 30.9.2009: In the cases of Navneet Kumar Thakkar v. ITO [2008] 298 ITR (AT) 42 (Jodhpur), and Ram Mal Bhansali v. ACIT 143 TTJ (Jd)(UO) 65 it was held that the Assessing Officer is entitled to adopt the valuation for stamp duty purposes, where such value is higher than the apparent consideration shown in the document. But where there was only an agreement for sale, which was not registered, it is not possible to apply section 50C, because it is on the date of registration that the stamp duty value could be adopted. It was held that reference for valuation to the Valuation Officer u/s 55A itself was invalid.

However w.e.f. 1st October, 2009 the word 'assessable' has been inserted and after such insertion even if the property is not registered then the value assessable for stamp duty purpose can be ascertained and the same has

to be taken as sale consideration for the purpose of computing capital gains, in case it is higher than actual consideration.

16. Where an agreement for transfer of an immovable property takes place earlier but the conveyance is executed later, whether assessee can take the assessable stamp duty value as on the date of the agreement as full value of consideration u/s 50C: With effect from asst. year 2017-18, where the date of an agreement for transfer of an immovable property and the date of registration are not same, the stamp duty value may be taken as on the date of the agreement for transfer (and not as on the date of registration) for such transfer, provided where amount of consideration (or a part thereof) has been received by way of an account-payee cheque/draft or by use of electronic clearing system through a bank account or (w.e.f. asst. year 2020-21) through other electronic mode prescribed, on or before the date of the agreement for transfer.

For this purpose following electronic modes have been prescribed vide Rule 6ABBA, w.r.e.f. 1.9. 2019 : (a) Credit Card; (b) Debit Card; (c) Net Banking; (d) IMPS (Immediate Payment Service); (e) UPI (Unified Payment Interface); (f) RTGS (Real Time Gross Settlement); (g) NEFT (National Electronic Funds Transfer), and (h) BHIM (Bharat Interface for Money) Aadhaar Pay;

Though the amendment is prospective but it shall apply retrospectively - Dharamshibhai Sonani v. ACIT 75 taxmann.com 141 (Ahd. Trib.), ITO v M/s India Infranirman Ltd. ITA No. 2049/Kol/2017 by order dated 26th April 2019, Shri Dinar Umesh kumar More v. ITO ITA No. 1503/PUN/2015 order dated 25th January 2019.

Apex Court in the case of K.P. Varghese v.



ITO 131 ITR 597 (SC) has held that “It is a well recognised rule of construction that a statutory provision must be so construed, if possible, that absurdity and mischief may be avoided. There are many situations where the construction suggested on behalf of the Revenue would lead to a wholly unreasonable result which could never have been intended by the legislature.”

Following the above decision, it has been held the process of sale is initiated from the date of sale agreement, the character of the transaction vis-a-vis Income tax Act should be determined on the basis of the conditions that prevailed on the date the transaction was initially entered into and not on the date the conveyance deed is executed, because by executing the conveyance deed the assessee has only completed the contractual obligation imposed upon it by virtue of the sale agreement. As such, the assessable value adopted for stamp duty purpose on the date of agreement should be considered as full value of consideration u/s 50C for computing capital gain. Refer - Lahiri Promoters v. ACIT ITA NO 12/vizag/2009 dated, dated 22.06.2010, Koduru Satyasrinivas & Anr v. ACIT ITA No. 556 & 557/Vizag/2008 dated 02/07/2010, Molle Rami Reddy v. ITO ITA no. 311/Vizag/2010 dated 10.12.2010, ITO v. Modipon Ltd. ITA no. 2171/del/2009 dated, 09/01/2015, [2015] 57 taxmann.com 360 (Delhi - Trib.); CIT v. S. Venkat Reddy [2013] 57 SOT 117 (Hyd), Amit Bansal v. ACIT [2018] 100 taxmann.com 334 (Delhi - Trib.).

However a contrary view had been expressed by SMC Bench, Kolkata in the case of Heilgers Development Construction Co. (P) Ltd. v. DCIT ITA no. 1681/Kol/2011 dated 22.02.2013.

W.e.f. asst. year 2014-15, the Legislature has

accepted the above principal for purpose of computing deemed income on acquisition of immoveable property u/s 56(2)(vii) by inserting first proviso to sec 56(2)(vii), which reads as under:

Provided that where the date of the agreement fixing the amount of consideration for the transfer of immovable property and the date of registration are not the same, the stamp duty value on the date of the agreement may be taken for the purposes of this sub-clause.

17. Where the property is encumbered or otherwise at a disadvantageous place, whether AO cantake the market price determined by stamp duty authority as consideration for such encumbered property also: Where the property is encumbered and the same cannot fetch the market price prevailing for unencumbered property, provisions of section 50C does not apply - Smt. D. Anitha v. ITO, [2015] 55 taxmann.com 538 (Hyderabad - Trib.) Smt. Reshma R. Daryanani v. ITO [2015] 57 taxmann.com 414 (Mumbai - Trib.).
18. Whether provisions of Sec. 50C will apply where the transferor has a limited right like “Kastkar Right”: Where assessee held mere 'Kashtkar' right in a land allotted by State Government, it could not be equated with ownership of land and, thus, in case of sale of said piece of land, long term capital gain could not be calculated by invoking deeming provisions of section 50C - ITO v. Tara Chand Jain 63 taxmann.com 286 (Jaipur trib).
19. Factors to be considered for determining fair market value of property: No specific method of valuation has been provided u/s 50C or the relevant sections of the Wealth Tax Act referred to for the purpose of



valuation u/s 50C by the departmental Valuation Officer. The property has to be valued considering all relevant factors like comparable instances of sale in the locality. The Supreme Court in the case of ChimanlalHargovinddas v. Special Land Acquisition Officer AIR 1988 SC 1652 has provided some guidelines. The plus/minus factors as laid down by the Supreme Court are as under:

Plus factors :

- [1] smallness of size.
- [2] proximity to a road.
- [3] frontage on a road.
- [4] nearness to developed area.
- [5] regular shape.
- [6] level, vis-a-vis, land under acquisition.
- [7] special value for an owner of an adjoining property to whom it may have some very special advantage.

Minus factors :

- [1] largeness of area.
- [2] situation in the interior at a distance from the road.
- [3] narrow strip of land with very small frontage compared to depth.
- [4] lower level requiring the depressed portion to be filled up.
- [5] remoteness from developed locality.
- [6] some special disadvantageous factor which would deter a purchaser.

The above factors as per the said decision of the Supreme Court were also followed in Mansarover Builders (P) Ltd. v. Union of

India & Others 222 ITR 91 (Del.) : 83 Taxman 323 (Del.).

Other judicial pronouncements relating to valuation are as under :

- [i] Valuation by approved valuer is not binding on the appropriate authority- Rajendra Giriraj Prasad Tiwari & Others v. Union of India & Others 212 ITR 158 (Raj.): [1995] 78 Taxman 55 (Raj.).
 - [ii] Factors like traffic jams in the area is also to be considered as a disadvantageous factor while valuing the property- Hunaida Jamnagar Wala & Another v. Appropriate Authority & Another [1995] 127 CTR (Guj.) 109.
 - [iii] The method of valuation under the Wealth tax Act and other Acts are different and not binding for the purpose of Chapter XXC. Further the reserve price fixed by statutory authorities is also not relevant- Krishna Kumar Rawat & Others v. Union of India & Others 214 ITR 610 (Raj.):78 Taxman 142.
 - [iv] Transfer expenses like stamp duty etc. are also relevant factors for determining the valuation for this purpose- Surya Kiran Association v. Appropriate Authority & Another 218 ITR 29 (Guj.) : 83 Taxman 355 (Guj.).
20. Where assessee makes an application for reference to valuation cell u/s 50C, can A.O. make the addition on the basis of valuation determined for the purpose of stamp duty by the Registrar, without waiting for valuation report of the valuation cell: The Madras High Court in the case of N. Meenakshi v. ACIT [2010] 326 ITR 229 (Mad.) held that the A.O. can make the addition only after the valuation report is received. If the addition is made before receiving the report, the same is invalid.



21. Whether the transferor can go in appeal against valuation made by the departmental valuer: Section 23A(1)(i) of Wealth Tax Act, 1957 provides that any person objecting to any order of the Valuation Officer u/s 35 having the effect of enhancing the valuation of any asset or refusing to allow the claim made by the assessee under the said section may appeal to the CIT(A) against the assessment or order, as the case may be, in the prescribed form and verified in the prescribed manner and on payment of prescribed fee. A normal appeal u/s 246A of the Income-tax Act against the assessment may also be filed in appropriate cases.
22. Where the property is transferred by way of an auction, and for the purpose of registration a higher valuation is taken, whether the deeming provision of section 50C would apply: Section 50C does not provide any exception, for properties sold under auction. However, on the basis of a Circular of the Maharashtra Government, that State Government authority should adopt market price on the basis of highest bid in an auction, the ITAT Bombay Bench has held that in the given case, section 50C shall not apply - *Krishi Utpanna Bazar Samittee v. DCIT (ITA No.2043/PN/2012)*.
23. If transferor makes gift of an immovable property: The transfer by way of gifts or Will or by inheritance are exempt from capital gains as the same are not considered transfer as per provisions of section 47(iii).

Treatment in the hands of the donee/recipient: W.e.f. 1st October 2009, where immovable property is received without any consideration and the stamp duty value of such property exceeds Rs. 50,000, the entire value of the property assessed by the registering authorities would be taxable as

income from other sources in the hands of the recipient of such property from a person not being a relative or where such gift is not otherwise excluded from the purview of section 56(2)(vi)/(vii).

For the purpose of computing capital gains on subsequent transfer of such immovable property by the recipient, cost of acquisition shall be deemed to be the value considered as above under the head 'income from other sources' as provided u/s 49(4).

24. Under which provisions, one can save capital gain tax on transfer of immovable property: Some provisions under which one can seek exemption / deduction from long term capital gain, are as under -
- [a] In case of individuals and HUFs -
- (i) Exemption u/s 54 : It can be claimed by investing the amount of capital gain arising on transfer of a residential house in purchasing or constructing one residential flat/ house in India.
- (ii) Exemption u/s 54F : As per sec. 54F if long term capital gain arises from the transfer of a capital asset not being a residential house to an assessee being an individual or HUF and the assessee within one year before or two years after the date of transfer, purchases one new residential house in India or within three years after the date of transfer constructs one residential house in India, if the cost of new house is equal to or more than net consideration of the transfer then whole of the capital gain shall not be chargeable to tax. If the whole of the consideration has been utilised for purchase of one new residential house, the entire capital gain arising from the transfer of the land is exempt. This is because section 50C which is a deeming provision applies to section 48



only for determining full value of consideration. It does not apply to section 54F for substituting net consideration as it is a deeming section which should be construed strictly - Gyan Chand Batra v. ITO 133 TTJ 482 (Jp), GouliMahadevappa v. ITO 145 TTJ 489 (Bang.): 9 ITR (Trib.) 129.

The above two decisions have been followed by Jaipur bench of ITAT in the case of PrakashKarnawat v. ITO 49 SOT 160 (Jp) with respect to exemption u/s 54EC.

(iii) Exemption u/s 54GB : W.e.f. asst. year 2013-14, the Finance Act, 2012 has inserted a new sec. 54GB which provides that if an individual or a HUF derives any long term capital gain between 1.4.2012 to 31.3.2017 on transfer of a residential house or plot of land and within the due date of filing return of income u/s 139(1) invests the net consideration for subscription to equity shares of a newly set up Small or Medium Enterprise company engaged in manufacture of an article or thing in which assessee holds more than 50% share capital or voting rights and fulfils the other conditions, the assessee shall be entitled to deduction from capital gains.

[b] In case of all assesseees -

- (i) U/s 54EC exemption can be claimed by investing the amount of capital gain, upto Rs.50 Lakhs w.e.f. 1st April, 2007, in specified bonds within 6 months after the date of transfer.
- (ii) Section 54EE has also been inserted w.e.f. asst year 2017-18 to allow deduction if the amount of Long Term Capital Gains is invested in units of Specified funds.

(iii) Section 54GB has also been inserted w.e.f. asst year 2017-18 to allow deduction if the amount of Long Term Capital Gains is invested in eligible start up within prescribed time. This deduction is available in respect of investment made on or before 31.3.2019.

The relevant provisions should be properly complied with to avail the benefit of capital gain exemption.

25. Whether provisions of Sec 50C apply to a representative assessee: Where assessee is not a real owner of the property and merely transfers property on representative basis, provisions of section 50C does not apply to such representative assessee. The provisions of Sec 50 C will apply to real owner- Joint Commissioner of Income Tax, (OSD) Circle 3(1), Hyderabad v. D. Seshagiri Rao [2018] 89 taxmann.com 3 (Hyderabad - Trib.).

It is to be seen whether the recent judgment of ITAT, Mumbai in the case of [Maria Fernandes Cheryl v. Income Tax Officer, \(International Taxation\), 2\(3\)\(1\), Mumbai](#), pronounced by the Mumbai ITAT on 15.01.2021, is going to cause ripples in interpretation of the 3rd proviso to section 50C. The Bench had held it as curative and retrospective.

(Adv. Narayan Jain and CA DilipLoyalka are Life Members of DTPA. They are writers of the famous books “How to Handle Income Tax Problems” and Income Tax Pleading & Practice”)



SETTLEMENT COMMISSION ABOLITION – AN ERRATIC DECISION

Paras Kochar, Advocate

Recently, The Hon'ble Finance Minister while presenting the finance bill 2021, abolished the Income Tax Settlement Commission with effect from 1st February, 2021. Her above rescindment can be compared to the actions of Hon'ble Prime Minister, Sri Narendra Modi, who on one fine evening announced a sudden demonetization and stopped the circulation of denominations of Rs 1000/- and Rs 500/-. The only disparity between them was that Sri Narendra Modi gave us four hours of time whereas Smt. Sitharaman scrapped the settlement commission with immediate effect from the movement, the announcement was made.

Although the government apprehends that this move will simplify tax administration, ease compliance and reduce litigation but I feel that scrapping the prestigious ITSC in such an unplanned manner is not at all judicious and it shall lead to increased litigation and the faith of the citizens on the present government which was already traumatized due to Demonetization and GST introduction shall reduce to disastrous levels. The cases where undisclosed incomes were unearthed by Income Tax Department by conducting survey, search and seizure or by other modes. The assessee's used to approach the settlement commission to settle the tax liability and as a matter of practice, penalty was waived off by the ITSC on undisclosed income of the petitioner. There was also immunity from prosecution. But after elimination of settlement commission, the option to seek such immunity has being robbed from the tax payers and now they will have to

litigate the matter through various appellate forums and courts.

Settlement commission has been abolished with an intent to eradicate those tax payers who are either politicians or have close acquaintances with the politicians. When Sri P. Chidambaram was the Finance Minister of the country, he curtailed the powers of Settlement Commission by making amendment to Section 245 through Finance Act, 2007 merely for the reason that the late Chief minister of Tamil Nadu could have been barred from filing petition before settlement commission after a search and seizure operation was carried out at her premises. Similarly, this year also large number of raids have been conducted on people who have political backgrounds or have relations with the politicians. Therefore, I am of the view that the settlement commission has been abolished to tighten such assesses.

Finance Bill, 2021 discontinues the ITSC and no application for settlement or hearing shall be made on or after 1st February, 2021. The pending settlement applications will also not be dealt with by the existing Settlement Commission because it stands abolished from the same date. An interim Board (s) will be constituted by the Central Board of Direct Taxes, New Delhi each consisting of three officers of the rank of Chief Commissioners of Income-tax to dispose of the pending settlement applications. In my mind there does not appear to be any justification for abandoning the working of the Commission abruptly with effect from 1st



February, 2021. The provisions in the Finance Bill, 2021 ought to have been made effective from 1st April, 2021 as the changes in the annual budget for administration of direct taxes are generally made on financial year basis. Even otherwise, the legal validity of this provision from 1st February, 2021 appears to be debatable as the Bill was introduced in the Lok Sabha on that date and is not enforceable as law till it is passed by both the Houses of the Parliament and assent to it is given by the Hon'ble President of India. Doubtlessly, the Parliament has the power to make a law effective from a retrospective date but it being a substantive provision materially affecting adversely the rights of the taxpayers, it ought to have been enforced through an Ordinance by the President of India if at all the Government was keen to discontinue the functioning of the Settlement Commission from 1st February, 2021. This provision has even prevented the passing of orders of settlement in cases which had been heard before 1st February, 2021 but written orders could not be dictated due to difficulties caused by the spread of Covid epidemic thereby causing avoidable difficulties to such applicants. They will also suffer financially by being required to present and argue their settlement applications once again and that also before a differently constituted Interim Board(s). At the

very least, the pending settlement applications may have been required to be disposed of by the existing Benches of the Settlement Commission since members with experience of dealing with them are available and their tenure of office has not expired.

The sudden abolition of ITSC has increased litigation as various assessee's have filed writ petition before Hon'ble High courts for acceptance of the applications by ITSC as the Finance Bill has not taken the shape of Act by that time.

To compile and conclude in short, in my opinion the discontinuance of Income Tax Settlement Commission in such an erratic manner was not at all wise and instead of reducing litigation, we may witness increase tax disputes and more importantly, increased the size of the unpaid income tax because of the non-payment of tax demands raised by the income-tax authorities in the course of regular assessments which will be generally disputed in appeals involving prolonged tax litigation. In fact, the sudden abolition of ITSC has already started new litigations as various assessee's have already filed writ petitions before several High Court's for restoration of the applications filed/pending before ITSC till the relevant bill became a law and continuance of ITSC till those applications are disposed.



LATEST INCOME TAX JUDGEMENTS

CA Manju Lata Shukla

TRANSFER PRICING

REGUS BUSINESS CENTRE PRIVATE LIMITED VS ASSISTANT COMMISSIONER OF INCOME TAX : (2020) 60 CCH 0007 MumTrib

Provisions of Section 92B (2) would not get attracted to such transactions prior to 01/04/2015.

KUSUM HEALTHCARE PVT. LTD. VS ADDITIONAL COMMISSIONER OF INCOME TAX : (2020) 60 CCH 0002 DelTrib

Since sale price of goods already factor in long credit period no adjustment on account of notional interest on outstanding receivables is warranted.

SECTION 4 OF THE INCOME-TAX ACT, 1961 - INCOME - CHARGEABLE AS

Deputy Commissioner of Income Tax, Circle-11(1) v. IFCI Ltd - [2020] 120 taxmann.com 355 (Delhi - Trib.)

Reassessment : Where reopening notice was issued against assessee on ground that a sum of certain amount consisting of two items i.e. liabilities taken over by Government of India and certain amount of reduction claimed from cost of borrowings, was not brought to tax, since there was no failure on part of assessee to fully and truly disclose all material facts necessary for assessment during original assessment proceedings and there was no mention of any fresh tangible

material coming into possession of Assessing Officer, impugned reopening of assessment was unjustified.

PENALTY

KUSUM HEALTHCARE PVT. LTD. VS ADDITIONAL COMMISSIONER OF INCOME TAX : (2020) 60 CCH 0002 DelTrib

It is obligatory on the part of the A.O to have clearly put the assessee to notice as regards the default for which it was called upon to explain as to why penalty under Sec. 271(1)(c) may not be imposed.

SHREE NAMAN DEVELOPERS LIMITED VS ASSISTANT COMMISSIONER OF INCOME TAX : (2020) 60 CCH 0012 MumTrib

SECTION 32 OF THE INCOME-TAX ACT, 1961 - DEPRECIATION - ALLOWANCE/RATE OF

Deputy Commissioner of Income Tax, Circle-11(1) v. IFCI Ltd - [2020] 120 taxmann.com 355 (Delhi - Trib.)

Leased assets : Where assessee claimed depreciation on assets leased out by it, since assessee was owner of leased assets as it had shown lease rent as its income and leased assets in its balance sheet and, further, leasees had also confirmed that they had not claimed depreciation on those assets and they were owned by assessee, assessee was to be allowed depreciation on such leased



assets.

PADMINI PRODUCTS (P) LTD. VS DEPUTY COMMISSIONER OF INCOME TAX : (2020) 109 CCH 0022 KarH

The 5th proviso will apply only in the year of succession and not in subsequent years and also in respect of overall quantum of depreciation in the year of succession.

SECTION 35D OF THE INCOME-TAX ACT, 1961 - PRELIMINARY EXPENSES

Deputy Commissioner of Income Tax, Circle-11(1) v. IFCI Ltd - [2020] 120 taxmann.com 355 (Delhi - Trib.)

Share issue expenses : Where assessee was not an industrial undertaking, deduction under section 35D in respect of share issue expenditure was not allowable to it.

SECTION 37(1) OF THE INCOME-TAX ACT, 1961 - BUSINESS EXPENDITURE - ALLOWABILITY OF

Deputy Commissioner of Income Tax, Circle-11(1) v. IFCI Ltd - [2020] 120 taxmann.com 355 (Delhi - Trib.)

Bonds, expenses for issuance : Expenses incurred by assessee for issue of bonds was to be allowed as revenue expenditure.

Deputy Commissioner of Income Tax, Circle-11(1) v. IFCI Ltd - [2020] 120 taxmann.com 355 (Delhi - Trib.)

Expenses from benevolent fund : Expenses incurred by assessee company from its benevolent fund was to be allowed under section 37(1).

SECTION 40(a)(ia) OF THE INCOME-TAX ACT, 1961 - BUSINESS DISALLOWANCE -

INTEREST ETC. PAID TO A RESIDENT WITHOUT DEDUCTION OF TAX AT SOURCE

Commissioner of Income-tax, Belagaum v. S.M. Anand - [2020] 120 taxmann.com 357 (Karnataka)

Second proviso : Second proviso to section 40(a)(ia) inserted by Finance Act, 2012, is clarificatory and it has retrospective effect from 1-4-2013.

SECTION 92C OF THE INCOME-TAX ACT, 1961 - TRANSFER PRICING - COMPUTATION OF ARM'S LENGTH PRICE

Income Tax Officer, Ward 6(1)(1), Bengaluru v. Sabre Travel Technologies (P.) Ltd. - [2020] 120 taxmann.com 362 (Bangalore - Trib.)

Comparability factors - Related party transactions : Charges/expenses relating to telecommunication, insurance and foreign exchange loss should be excluded both from export turnover and total turnover while computing deduction under section 10A.

Lonsen Kiri Chemical Industries Ltd. v. Deputy Commissioner of Income-tax (OSD)-1, Circle-4 Ahmedabad - [2020] 120 taxmann.com 396 (Ahmedabad - Trib.)

Comparability factors - Others : Rule 10B permits to aggregate comparable uncontrolled transactions for determining ALP, however, it does not permit to aggregate international transactions carried out by assessee to work out average price for purpose of comparison.

Deputy Commissioner of Income-tax,



Circle-1(3)(1), Mumbai v. Teleperformance Global Services (P.) Ltd. - [2020] 120 taxmann.com 405 (Mumbai - Trib.)

TP Adjustments - Illustration - Guarantee Commission : Where provision of performance guarantee by assessee to third party on behalf of its AE had benefitted assessee itself, as actual service to be provided to third party was outsourced to assessee by its AE, but TPO while making adjustment simply followed adjustment made in earlier years matter be restored to file of Assessing Officer/TPO to pass order afresh.

Deputy Commissioner of Income-tax, Circle-1(3)(1), Mumbai v. Teleperformance Global Services (P.) Ltd. - [2020] 120 taxmann.com 405 (Mumbai - Trib.)

TP adjustments - Illustration - Commission : Arm's length interest rate for loan advanced to foreign subsidiary by Indian company should be computed based on market determined interest rate applicable to currency in which loan has to be repaid.

Deputy Commissioner of Income-tax, Circle-1(3)(1), Mumbai v. Teleperformance Global Services (P.) Ltd. - [2020] 120 taxmann.com 405 (Mumbai - Trib.)

TP Adjustments - Illustration - Interest : Corporate guarantee commission be computed at 0.50 per cent in view of decision of Tribunal in earlier year in case of assessee on similar facts that 0.50 per cent was justified for purpose of determining arm's

length rate of guarantee commission fee.

SECTION 245D OF THE INCOME TAX ACT, 1961 - SETTLEMENT COMMISSION - PROCEDURE ON APPLICATION UNDER SECTION 245C PAYMENT OF TAX

Commissioner of Income Tax, Chennai-II v. Adhiparasakthi Charitable Medical, Educational Cultural Trust - [2020] 121 taxmann.com 24 (Madras)

When Income-tax law does not empower Assessing Officer to rely on income disclosed in earlier proceedings that had abated before ITSC, the department is not justified in making a comparison with such an income and thereby finding fault with ITSC decision making process.

BUSINESS INCOME

ASSISTANT COMMISSIONER OF INCOME TAX VS BISWANATH PODDAR : (2020) 60 CCH 0078 KolTrib

Where the assessee's case is covered in Explanation 1 to section 43(5)(d) and assessee's transaction is an eligible transaction, it cannot be termed as 'speculative transaction'.

RECOVERY

KUBER BUILDERS VS UNION OF INDIA : (2020) 108 CCH 0041 MumHC

Since Revenue had appropriated same towards Assessee's tax liability for assessment year 1987-88, computation / calculation of penalty and interest for said assessment year in Certificate of Intimation dated 26.2.1999 was therefore, not justified.



SETTLEMENT OF CASES

COMMISSIONER OF INCOME TAX & ANR. VS INCOME TAX SETTLEMENT COMMISSION (IT&WT) & ANR. : (2020) 109 CCH 0030 PatHC

If revenue had duly made its representation, and the Settlement Commission had thereinafter accepted the settlement, it cannot be reopened.

SECTION 6 OF THE INCOME TAX ASSESSMENT ACT, 1936 - RESIDENT

Commissioner of Taxation v. Pike - [2020] 121 taxmann.com 59 (FC-Australia)

Dual residency : Where Taxpayer lived in Thailand for employment purposes and also in Australia where he maintained his family, since taxpayer sustained his and his family's expenses/living from his employment in Thailand, taxpayer's personal and economic relations being closer (i.e., center of vital interest lay) to Thailand, Primary judge had correctly regarded Taxpayer to be a resident of Thailand.

SECTION 11 OF THE INCOME-TAX ACT, 1961 - CHARITABLE OR RELIGIOUS TRUST - EXEMPTION OF INCOME FROM PROPERTY HELD UNDER

Avvai Village Welfare Society v. Income Tax Officer, Thiruchirapalli - [2020] 120 taxmann.com 406 (Madras)

Application of income : Where assessee-society paid 10 per cent of amount earmarked for charitable purposes to its Secretary as 'salary' and Tribunal upheld order of Commissioner (Appeals) that only 50 per cent of salary paid to its Secretary was to be allowed, since there was no substantial

questions of law arising for consideration, assessee's appeal against order of Tribunal was to be dismissed.

SECTION 48 OF THE INCOME-TAX ACT, 1961 - CAPITAL GAINS - COST OF ACQUISITION

N. Rajarajan v. Assistant Commissioner of Income Tax, Corporate Circle XIV, Chennai - [2020] 120 taxmann.com 402 (Madras)

Encumbrance : Where assessee had inherited property with encumbrance by way of mortgage, amount paid by assessee to clear that encumbrance to be treated as part of cost of acquisition or cost of improvement under section 48/49.

SECTION 54B OF THE INCOME-TAX ACT, 1961 - CAPITAL GAINS - TRANSFER OF LAND USED FOR AGRICULTURAL PURPOSE

Uddhav Krishna Bankar v. Income Tax Officer, Ward-8(4), Pune - [2020] 121 taxmann.com 53 (Pune - Trib.)

Section 54B(1) requires purchasing of new agricultural land within period of two years from date of sale of earlier agricultural land, thus, where original agricultural land was sold by assessee on 12-10-2011 and new agricultural land was purchased on 26-8-2013, which was well within given period of two years from date of transfer, assessee having complied with conditions for availing exemption under section 54B could not have been denied exemption.

SECTION 92A OF THE INCOME-TAX ACT, 1961 - TRANSFER PRICING - ASSOCIATE ENTERPRISE, MEANING OF - TRANSFER



PRICING - ASSOCIATED ENTERPRISE, MEANING OF

Lonsen Kiri Chemical Industries Ltd. v. Deputy Commissioner of Income-tax (OSD)-1, Circle-4 Ahmedabad - [2020] 120 taxmann.com 396 (Ahmedabad - Trib.)

General : Provisions of section 92A(2) clearly provide that a company shall become AE of another company at any time during year under consideration if it meets criteria provided under section 92A; once comparable company becomes AE of assessee in year under consideration, then such company cannot be considered as comparable.

SECTION 2(14) OF THE INCOME-TAX ACT, 1961 - CAPITAL GAINS - CAPITAL ASSET

Commissioner of Income Tax, Chennai v. Ramesh Shroff - [2020] 120 taxmann.com 403 (Madras)

Reassessment : Where reopening notice was issued against assessee on ground that land sold by it was situated within limits of city corporation and same could not be treated as an agricultural land as claimed by assessee, since assessee had already brought entire details about sale of land during original assessment and Assessing Officer had no new tangible material available to clarify its reopening, impugned reopening was unjustified.

SECTION 2(15) OF THE INCOME-TAX ACT, 1961 - CHARITABLE PURPOSE

Principal Commissioner of Income Tax (Exemptions) v. Surat Urban Development Authority (SUDA) - [2020]

120 taxmann.com 407 (Gujarat)

Objects of general public utility : Assessee-Authority, constituted under Gujarat Town Planning and Urban Development Act, 1976, with functions, inter alia, to undertake preparation of development plans and to execute works in connection with supply of water, disposal of sewerage and provisions of other services, could be said to be carrying out charitable activities and thus entitled to exemption under section 11.

Commissioner of Income Tax (Exemptions) v. United Way of Baroda - [2020] 121 taxmann.com 5 (Gujarat)

Objects of general public utility : Where assessee charitable trust, engaged into health and human services for purpose of improving quality of life in society, earned revenue from organizing event of garba during navratri festival, since profit making was not an objective of assessee and said income generated by it was utilized fully for purposes of objects of trust, assessee would not be hit by proviso to section 2(15) and assessee was to be granted exemption under section 11.

SECTION 45 OF THE INCOME-TAX ACT, 1961 - CAPITAL GAINS - CHARGEABLE AS

Deepak Gupta v. Assistant Commissioner of Income Tax - [2020] 120 taxmann.com 431 (Allahabad)

Reassessment : Where Assessing Officer received information from entry operators that their bank accounts were used for layering funds and providing accommodation entries in form of bogus



share capital/premium, bogus LTCG/STCG to several beneficiaries, including assessee, reassessment notice issued to assessee to tax concealed capital gain was valid .

SECTION 54F OF THE INCOME-TAX ACT, 1961 - CAPITAL GAINS - EXEMPTION OF, IN CASE OF INVESTMENT IN RESIDENTIAL HOUSE

Commissioner of Income Tax, Chennai v. Ramesh Shroff - [2020] 120 taxmann.com 403 (Madras)

Use of new house : Where assessee had sold a land and invested sale consideration in purchase of new residential property, merely because assessee had later on let out said new property for commercial purpose to run restaurant in it, assessee could not be denied exemption under section 54F .

SECTION 69 OF THE INCOME-TAX ACT, 1961 - UNEXPLAINED INVESTMENT

S. Kamarasu v. Income Tax Officer - [2020] 120 taxmann.com 434 (Madras)

Immovable Property : Guideline value shown in sale deed could not be construed as actual sale value to conclude that assessee had under quoted sale amount in return .

SECTION 151 OF THE INCOME-TAX ACT, 1961 - INCOME ESCAPING ASSESSMENT - SANCTION FOR ISSUE OF NOTICE

Deepak Gupta v. Assistant Commissioner of Income Tax - [2020] 120 taxmann.com 431 (Allahabad)

Furnishing copy of order to assessee : Assessee is fully entitled to a copy of order passed under section 151 and correspondingly, Assessing Officer is obliged to hand-over a copy of same, as and

when assessee seeks for it .

SECTION 194C OF THE INCOME-TAX ACT, 1961 - DEDUCTION OF TAX AT SOURCE - CONTRACTORS/SUB-CONTRACTORS PAYMENTS TO

Commissioner of Income-tax, Kolkata-1(TDS) v. Media World Wide (P.) Ltd. - [2020] 120 taxmann.com 423 (Calcutta)

Broadcasting and telecasting charges : Where payee simply carried out a contractual work of up-linking and broadcasting programmes made or produced by assessee in electronic media by permitting assessee to avail benefit of requisite electronic set up against payment of fee as long as contract subsisted, facilities provided by payee did not amount to providing 'technical services' and, hence, payments could not be termed as fees for technical services under section 194J and would be liable to TDS under section 194C .

Principal Commissioner of Income Tax v. Dilipkumar Bapusaheb Patole - [2020] 120 taxmann.com 428 (Gujarat)

Transporters : Where assessee had duly complied with provisions of section 194C by collecting requisite 15-I Form, assessee was not liable to deduct TDS, on payment made to transporters .

BUSINESS EXPENDITURE

ODISHA POWER TRANSMISSION CORPORATION LTD. VS ASSISTANT COMMISSIONER OF INCOME TAX : (2020) 60 CCH 0220 CuttackTrib

Assessee company can make provision for the certain liability which is certainly to be paid, therefore, the assessee company has



rightly made provision for the arrears of salary in his books of accounts.

REVISION

MOHAMMAD AYUB & ANR. VS PRINCIPAL COMMISSIONER OF INCOME TAX & ANR. : (2020) 60 CCH 0219 KolTrib

Once the AO has taken a view after enquiry and the Pr. CIT is not agreeable to that view of the AO the assessment order cannot be treated as an order prejudicial to the interest of the revenue.

PENALTY

KADUTHURUTHY REGIONAL SERVICE CO-OP BANK LTD. VS JOINT COMMISSIONER OF INCOME TAX : (2020) 60 CCH 0213 CochinTrib

Since there is no reasonable cause furnished by the assessee as mentioned u/s 273B for non furnishing of information sought by the ITO(intelligence) u/s 133(6), order imposing penalty cannot be quashed.

CAPITAL GAIN

ROHTASH SINGH VS DEPUTY COMMISSIONER OF INCOME TAX : (2020) 60 CCH 0221 DelTrib

If a person has not furnished the return of the previous year within the time allowed under sub-s. (1) i.e., before 31st day of July of the assessment year, the assessee can file return before the expiry of one year from the end of the relevant assessment year.

No refund of tax on prior period income which is declared in subsequent year: HC

Visalakshi Anandkumar v. Assistant

Commissioner of Income Tax - [2020] 121 taxmann.com 97 (Madras)

Assessee filed return of income admitting the income towards capital gains and paid the tax on the advice of the Auditor. Assessing Officer (AO) passed an assessment order which was confirmed by CIT(A). Assessee filed appeal against such order before ITAT. ITAT held that the transfer as contemplated in Section 2(47) had happened in the earlier year, and not in the year in tax was paid.

AO while giving effect to the ITAT's order re-determined the income and passed the revised assessment order. Thereafter, assessee filed a Miscellaneous Petition and submitted that the disputed transfer had taken place in an earlier year and capital gains were assessable only in that year and not in the year in which he admitted the income and paid tax on it. Hence, voluntary admission made by him on wrong advice shall be ignored and taxes paid by him should be refunded.

On writ, the High Court held that though capital gains were not assessed in the relevant assessment year, assessee filed the returns on self-assessment and admitted the income and paid the tax with interest. Whether returns were filed for the admitted income on wrong advice or right advice, what was imperative was that payment of tax was mandatory.

Merely because, the returns for earlier year was accepted and an assessment order was passed without demanding the tax on capital gains, in view of Section 53-A of Transfer of Property Act, for the completed



transaction, it will not entitle the assessee to avoid tax. There was a huge difference between tax planning and tax avoidance. Not paying the tax taking refuge under one pretext or other, is illegal and no law permits a citizen from sulking away from discharging the duty expected by law. If a person omits to perform the duty cast upon him or evades to pay tax, it is tax avoidance.

Assessee paid the admittedly payable tax. Even the setting aside of assessment order will not have any impact on the self-assessment made by the assessee. Merely because, there was an observation that the relevant year of assessment was earlier year, in view of Section 53A of Transfer of Property Act, it will not confer any legal right on the assessee to claim refund. Admittedly, the income was assessable to tax and it was not assessed due to the statement made by the assessee that the transfer was not complete in terms of the sale agreement. The assessee couldn't blow hot and cold or approbate and reprobate that what was not paid on due date couldn't be assessed at all.

Submission of Return of Income Should Precede Submission of Tax Audit Report

Dindoyal Dhandaria - [2020] 121 taxmann.com 125 (Article)

It is for the first time since introduction of the provisions relating to audit under section 44AB of the Act, i.e. since 1984, that the specified date for furnishing a Tax Audit Report has been de-linked with the due date for furnishing a Return of Income and precedes the same.

Because of this action of the CBDT, certain

particulars furnished in the report under section 44AB of the Act would become meaningless and useless and moreover, "the Accountant" furnishing the said report would be confronted with certain dilemma.

In this article, the author elaborates the above issues, raises question over the constitutional validity of the impugned Press Release and opines that submission of a Return of Income should precede the submission of a Tax Audit Report.

SECTION 10AA OF THE INCOME-TAX ACT, 1961 - SPECIAL ECONOMIC ZONES

IBM India (P.) Ltd. v. Assistant Commissioner of Income-tax, Circle-4(1)(2), Bangalore - [2020] 120 taxmann.com 424 (Bangalore - Trib.)

Incremental income : Assessee-company, engaged in export of software services to its AEs, was eligible for exemption under section 10AA on incremental income arisen due to Advanced Pricing Agreement (APA) entered by it with CBDT to determine arm's length price of international transaction pursuant to provisions under sections 92ML and 92CD .

SECTION 10A OF THE INCOME-TAX ACT, 1961 - FREE TRADE ZONE

Income Tax Officer, Ward 6(1)(1), Bengaluru v. Sabre Travel Technologies (P.) Ltd. - [2020] 120 taxmann.com 362 (Bangalore - Trib.)

Computation of deduction : Threshold limit for application of RPT filter cannot be fixed as zero per cent.



MINISTRY OF FINANCE

(Department of Revenue)

(CENTRAL BOARD OF DIRECT TAXES)

NOTIFICATION

New Delhi, the 4th May, 2021

(INCOME-TAX)

S.O. 1733(E).—In exercise of powers conferred by sub-clause (iv) of clause (c) of the *Explanation 1* to clause (23FE) of section 10 of the Income-tax Act, 1961(43 of 1961) (hereinafter referred to as the “Act”), the Central Government hereby specifies the pension fund, namely, the CDPQ Infrastructures Asia III Inc., (hereinafter referred to as “the assessee”) as the specified person for the purposes of the said clause in respect of the eligible investment made by it in India on or after the date of publication of this notification in the Official Gazette but on or before the 31st day of March, 2024 (hereinafter referred to as “said investments”) subject to the fulfillment of the following conditions, namely :-

- (i) the assessee shall file return of income, for all the relevant previous years falling within the period beginning from the date in which the said investment has been made and ending on the date on which such investment is liquidated, on or before the due date specified for furnishing the return of income under subsection (1) of section 139 of the Act;
- (ii) the assessee shall furnish along with such return a certificate in Form No. 10BBC in respect of compliance to the provisions of clause (23FE) of section 10 of the Act, during the financial year, from an accountant as defined in the *Explanation* below sub-section (2) of section 288 of the Act and as per the provisions of clause (vi) of rule 2DB of the Income-tax Rules, 1962;
- (iii) the assessee shall intimate the details in respect of each investment made by it in India during the quarter within one month from the end of the quarter in Form No. 10BBB as per the provisions of clause (v) of rule 2DB of the Income-tax Rules, 1962;
- (iv) the assessee shall maintain a segmented account of income and expenditure in respect of such investment which qualifies for exemption under clause (23FE) of section 10 of the Act;
- (v) the assessee shall continue to be regulated under the law of the Government of Québec, Canada;
- (vi) the assessee shall be responsible for administering or investing the assets for meeting the statutory obligations and defined contributions of one or more funds or plans established for providing retirement, social security, employment, disability, death benefits or any similar compensation to the participants or beneficiaries of such funds or plans, as the case may be;



- (vii) not more than ten per cent. of the total value of the assets administered or invested by the assessee are allowed for the purpose other than the purpose listed at clause (vi) provided such assets are wholly owned directly or indirectly by the Government of Quebec, Canada and such assets vest in the Government of Quebec, Canada upon dissolution;
 - (viii) the earnings and assets of the assessee should be used only for meeting statutory obligations and defined contributions for participants or beneficiaries of funds or plans referred to in clause (vi) and no portion of the earnings or assets of the pension fund inures any benefit to any other private person; barring any payment made to creditors or depositors for loan or borrowing [as defined in sub-clause (b) of clause (ii) of *Explanation 2* to clause (23FE) of section 10 of the Act] taken for the purposes other than for making investment in India;
 - (ix) the earnings from assets referred to in clause (vii) may be used for purpose other than the purpose listed as in clause (viii) provided that the said earnings are credited either to the account of Government of Quebec, Canada or any other account designated by such Government so that no portion of the earnings inures any benefit to any private person;
 - (x) the assessee shall not have any loans or borrowings [as defined in sub-clause (b) of clause (ii) of *Explanation 2* to clause (23FE) of section 10 of the Act], directly or indirectly, for the purposes of making investment in India; and
 - (xi) the assessee shall not participate in the day to day operations of investee [as defined in clause (i) of *Explanation 2* to clause (23FE) of section 10 of the Act] but the monitoring mechanism to protect the investment with the investee including the right to appoint directors or executive director shall not be considered as participation in the day to day operations of the investee.
2. Violation of any of the conditions as stipulated in the clause (23FE) of section 10 of the Act and this notification shall render the assessee ineligible for the tax exemption.
 3. This notification shall come into force from the date of its publication in the Official Gazette.

[Notification No. 44/2021/ F. No. 370142/12/2021-TPL]
KAMLESH CHANDRA VARSHNEY, Jt. Secy.
(Tax Policy and Legislation Division)



Circular No 9 of 2021

**F. No.225/49/2021-ITA-II
Government of India
Ministry of Finance
Department of Revenue
Central Board of Direct Taxes**

New Delhi, Dated 20th May, 2021

Subject: Extension of time limits of certain compliances to provide relief to taxpayers in view of the severe pandemic

The Central Board of Direct Taxes, in exercise of its power under section 119 of the Income-tax Act, 1961 (hereinafter referred to as "the Act") provides relaxation in respect of the following compliances:

- 1) The Statement of Financial Transactions (SFT) for the Financial Year 2020-21, required to be furnished on or before 31st May 2021 under Rule 114E of the Income-tax Rules, 1962 (hereinafter referred to as "the Rules") and various notifications issued thereunder, may be furnished on or before 30th June 2021;**
- 2) The Statement of Reportable Account for the calendar year 2020, required to be furnished on or before 31st May 2021 under Rule 114G of the Rules, may be furnished on or before 30th June 2021;**
- 3) The Statement of Deduction of Tax for the last quarter of the Financial Year 2020-21, required to be furnished on or before 31st May 2021 under Rule 31A of the Rules, may be furnished on or before 30th June 2021;**
- 4) The Certificate of Tax Deducted at Source in Form No 16, required to be furnished to the employee by 15th June 2021 under Rule 31 of the Rules, may be furnished on or before 15th July 2021;**
- 5) The TDS/TCS Book Adjustment Statement in Form No 24G for the month of May 2021, required to be furnished on or before 15th June 2021 under Rule 30 and Rule 37CA of the Rules, may be furnished on or before 30th June 2021;**
- 6) The Statement of Deduction of Tax from contributions paid by the trustees of an approved superannuation fund for the Financial Year 2020-21, required to be sent on or before 31st May 2021 under Rule 33 of the Rules, may be sent on or before 30th June 2021;**



- 7) **The Statement of Income paid or credited** by an investment fund to its unit holder in **Form No 64D** for the Previous Year 2020-21, required to be furnished on or before 15th June 2021 under Rule 12CB of the Rules, may be furnished **on or before 30th June 2021**;
- 8) **The 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 30th June 2021 under Rule 12CB of the Rules, may be furnished **on or before 15th July 2021**;
- 9) The **due date of furnishing of Return of Income** for the **Assessment Year 2021-22**, which is 31st July 2021 under sub-section (1) of section 139 of the Act, is **extended to 30th September 2021**;
- 10) The **due date of furnishing of Report of Audit** under any provision of the Act for the Previous Year 2020-21, which is 30th September 2021, is **extended to 31st October 2021**;
- 11) The **due date of furnishing Report from an Accountant** by persons entering into international transaction or specified domestic transaction under **section 92E** of the Act for the Previous Year 2020-21, which is 31st October 2021, is **extended to 30th November 2021**;
- 12) The **due date of furnishing of Return of Income** for the **Assessment Year 2021-22**, which is 31st October 2021 under sub-section (1) of section 139 of the Act, is **extended to 30th November 2021**;
- 13) The **due date of furnishing of Return of Income** for the **Assessment Year 2021-22**, which is 30th November 2021 under sub-section (1) of section 139 of the Act, is **extended to 31st December 2021**;
- 14) The **due date of furnishing of belated/revised Return of Income** for the **Assessment Year 2021-22**, which is 31st December 2021 under sub-section (4)/sub-section (5) of section 139 of the Act, is **extended to 31st January 2022**.

Clarification 1: It is clarified that the extension of the dates as referred to in clauses (9), (12) and (13) above shall not apply to Explanation 1 to section 234A of the Act, in cases where the amount of tax on the total income as reduced by the amount as specified in clauses (i) to (vi) of sub-section (1) of that section exceeds one lakh rupees.



Clarification 2: For the purpose of Clarification 1, in case of an individual resident in India referred to in sub-section (2) of section 207 of the Act, the tax paid by him under section 140A of the Act within the due date (without extension under this Circular) provided in that Act, shall be deemed to be the advance tax.

Copy to:

1. PS to F.M./ PS to MoS (F).
2. PS to Revenue Secretary.
3. Chairman (CBDT) & All Members of CBDT.
4. All Pr. CCsIT/CCsIT/Pr. DGsIT/DGsIT.
5. All Joint Secretaries/CsIT, CBDT.
6. Directors/Deputy Secretaries/Under Secretaries of CBDT.
7. Web Manager, with a request to place the order on official Income-tax website.
8. CIT (M&TP), Official Spokesperson of CBDT with a request to publicize widely.
9. JCIT, Data Base Cell for placing it on irs.officersonline.gov.in.
10. The Institute of Chartered Accountants of India, IP Estate, New Delhi.
11. All Chambers of Commerce.
12. The Guard File.


(Prajna Paramita)
Director to the Government of India.



MINISTRY OF FINANCE
(Department of Revenue)
(CENTRAL BOARD OF DIRECT TAXES)
NOTIFICATION
New Delhi, the 4th May, 2021
(INCOME-TAX)

S.O. 1733(E).—In exercise of powers conferred by sub-clause (iv) of clause (c) of the *Explanation* 1 to clause (23FE) of section 10 of the Income-tax Act, 1961(43 of 1961) (hereinafter referred to as the “Act”), the Central Government hereby specifies the pension fund, namely, the CDPQ Infrastructures Asia III Inc., (hereinafter referred to as “the assessee”) as the specified person for the purposes of the said clause in respect of the eligible investment made by it in India on or after the date of publication of this notification in the Official Gazette but on or before the 31st day of March, 2024 (hereinafter referred to as “said investments”) subject to the fulfillment of the following conditions, namely:-

- (i) the assessee shall file return of income, for all the relevant previous years falling within the period beginning from the date in which the said investment has been made and ending on the date on which such investment is liquidated, on or before the due date specified for furnishing the return of income under sub-section (1) of section 139 of the Act;
- (ii) the assessee shall furnish along with such return a certificate in Form No. 10BBC in respect of compliance to the provisions of clause (23FE) of section 10 of the Act, during the financial year, from an accountant as defined in the *Explanation* below sub-section (2) of section 288 of the Act and as per the provisions of clause (vi) of rule 2DB of the Income-tax Rules, 1962;
- (iii) the assessee shall intimate the details in respect of each investment made by it in India during the quarter within one month from the end of the quarter in Form No. 10BBB as per the provisions of clause (v) of rule 2DB of the Income-tax Rules, 1962;
- (iv) the assessee shall maintain a segmented account of income and expenditure in respect of such investment which qualifies for exemption under clause (23FE) of section 10 of the Act;
- (v) the assessee shall continue to be regulated under the law of the Government of Québec, Canada;
- (vi) the assessee shall be responsible for administering or investing the assets for meeting the statutory obligations and defined contributions of one or more funds or plans established for providing retirement, social security, employment, disability, death benefits or any similar compensation to the participants or beneficiaries of such funds or plans, as the case may be;
- (vii) not more than ten per cent. of the total value of the assets administered or invested by the assessee are allowed for the purpose other than the purpose listed at clause (vi) provided such assets are wholly owned directly or indirectly by the Government of Québec, Canada and such assets vest in the Government of Québec, Canada upon dissolution;
- (viii) the earnings and assets of the assessee should be used only for meeting statutory obligations and defined contributions for participants or beneficiaries of funds or plans referred to in clause (vi) and no portion of the earnings or assets of the pension fund inures any benefit to any other private person; barring any



payment made to creditors or depositors for loan or borrowing [as defined in sub-clause (b) of clause (ii) of *Explanation 2* to clause (23FE) of section 10 of the Act] taken for the purposes other than for making investment in India;

- (ix) the earnings from assets referred to in clause (vii) may be used for purpose other than the purpose listed as in clause (viii) provided that the said earnings are credited either to the account of Government of Quebec, Canada or any other account designated by such Government so that no portion of the earnings inures any benefit to any private person;
- (x) the assessee shall not have any loans or borrowings [as defined in sub-clause (b) of clause (ii) of *Explanation 2* to clause (23FE) of section 10 of the Act], directly or indirectly, for the purposes of making investment in India;and
- (xi) the assessee shall not participate in the day to day operations of investee [as defined in clause (i) of *Explanation 2* to clause (23FE) of section 10 of the Act] but the monitoring mechanism to protect the investment with the investee including the right to appoint directors or executive director shall not be considered as participation in the day to day operations of the investee.

2. Violation of any of the conditions as stipulated in the clause (23FE) of section 10 of the Act and this notification shall render the assessee ineligible for the tax exemption.

3. This notification shall come into force from the date of its publication in the Official Gazette.

[Notification No. 44/2021/ F. No. 370142/12/2021-TPI.]

KAMLESII CIANDRA VARSIINEY, Jt. Secy. (Tax Policy and Legislation Division)




सत्यमेव जयते

भारत का राजपत्र

The Gazette of India

सी.जी.-डी.एल.-अ.-15062021-227620
CG-DL-E-15062021-227620

असाधारण
EXTRAORDINARY

भाग II—खण्ड 3—उप-खण्ड (ii)
PART II—Section 3—Sub-section (ii)

प्राधिकार से प्रकाशित
PUBLISHED BY AUTHORITY

सं. 2172]
No. 2172]

नई दिल्ली, मंगलवार, जून 15, 2021/ज्येष्ठ 25, 1943
NEW DELHI, TUESDAY, JUNE 15, 2021/JYAISTHA 25, 1943

वित्त मंत्रालय

(राजस्व विभाग)

(केन्द्रीय प्रत्यक्ष कर बोर्ड)

अधिसूचना

नई दिल्ली, 15 जून, 2021

आय-कर

का.आ. 2336(अ)— केन्द्रीय सरकार, आय-कर अधिनियम, 1961 (1961 का 43) की धारा 48 के स्पष्टीकरण के खंड (v) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए, भारत सरकार, वित्त मंत्रालय (राजस्व विभाग) केन्द्रीय प्रत्यक्ष कर बोर्ड की भारत के राजपत्र, असाधारण में का.आ. 1790(अ) तारीख 5 जून, 2017 द्वारा प्रकाशित अधिसूचना में निम्नलिखित संशोधन करती है, अर्थात् :-

2. उक्त अधिसूचना में, सारणी में क्रम सं. 20 के पश्चात् निम्नलिखित क्रम संख्या और उससे संबंधित प्रविष्टियां अंतःस्थापित की जाएंगी, अर्थात् :-



सारणी

क्रम सं.	वित्तीय वर्ष	लागत मुद्रा स्फीति सूचकांक
(1)	(2)	(3)
"21	2021-22	317"

3. यह अधिसूचना 1 अप्रैल, 2022 से प्रभावी होगी और तदनुसार निर्धारण वर्ष 2022-2023 और पश्चातवर्ती वर्षों के संबंध में लागू होगी।

[अधिसूचना सं. 73/2021/फा. सं. 370142/10/2021-टीपीएल]

कमलेश चंद्र वाष्णेय, संयुक्त सचिव (कर नीति और विधान)

टिप्पण : मूल नियम, भारत के राजपत्र, असाधारण, भाग II, खंड 3, उपखंड (ii) में अधिसूचना सं. का.आ. 1790(अ) तारीख 5 जून, 2017 द्वारा प्रकाशित किए गए थे और उनका अंतिम संशोधन अधिसूचना सं. का.आ. 1879(अ) तारीख 12 जून, 2020 द्वारा किया गया।

MINISTRY OF FINANCE

(Department Of Revenue)

(CENTRAL BOARD OF DIRECT TAXES)

NOTIFICATION

New Delhi, the 15th June, 2021

INCOME-TAX

S.O. 2336(E).— In exercise of the powers conferred by clause (v) of the *Explanation* to section 48 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby makes the following further amendments in the notification of the Government of India, Ministry of Finance (Department of Revenue), Central Board of Direct Taxes, published in the Gazette of India, Extraordinary, *vide* number S.O. 1790(E), dated the 5th June, 2017, namely:-

2. In the said notification, in the Table, after serial number 20, the following serial number and entries relating thereto, shall be inserted, namely:-

TABLE

Sl. No.	Financial Year	Cost Inflation Index
(1)	(2)	(3)
" 21	2021-2022	317".

3. This notification shall come into force with effect from 1st day of April, 2022 and shall accordingly apply to the Assessment Year 2022-2023 and subsequent years.

[Notification No. 73/ 2021/F.No.370142/10/2021-TPL]

KAMLESH CHANDRA VARSHNEY, Jt. Secy. (Tax Policy and Legislation)

Note:- The principal notification was published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (ii), *vide* number S.O.1790(E) dated 5th June, 2017 and was last amended *vide* S.O. 1879 (E) dated 12th June, 2020.



F.No.225/61/2021/ITA-II
Government of India
Ministry of Finance
Department of Revenue
Central Board of Direct Taxes (ITA-II division)

North Block, New Delhi, the 10th June, 2021

To

All Pr. Chief-Commissioners of Income-tax/Chief-Commissioner of Income-Tax
All Pr. Director-Generals of Income tax/Director-Generals of Income-tax.

Madam/Sir

Subject: Guidelines for compulsory selection of returns for Complete Scrutiny during the Financial Year 2021-22 – conduct of assessment proceedings in such cases – regarding:-

Kindly refer to the above.

2. The parameters for compulsory selection of returns for Complete Scrutiny during Financial Year 2021-22 and conduct of assessment proceedings in such cases are prescribed as under:

S No	The Parameter	Assessment Proceedings to be conducted by
1	<p>Cases pertaining to survey u/s 133A of the Income-tax Act,1961(Act)</p> <p>Cases pertaining to Survey under section 133A of the Act subject to exclusion below:</p> <p>Exclusion: Cases where books of accounts, documents, etc. were not impounded and returned income (excluding any disclosure made during the Survey) is not less than returned income of preceding assessment year are not required to be considered for compulsory scrutiny.</p> <p>However, the said exclusion is not applicable where assessee has retracted from disclosure made during the Survey and such cases have to be considered for compulsory scrutiny.</p>	<p>(i) After the issue of notice u/s 143(2) of the Act by the Jurisdictional Assessing Officer for compulsory selection, cases selected for compulsory scrutiny which have impounded material, shall have to be transferred to Central Charges u/s 127 of the Act within 15 days of issue of notice u/s 143(2) of the Act.</p> <p>(ii) After the issue of notice u/s 143(2) of the Act by the Jurisdictional Assessing Officer for compulsory selection, assessment proceedings in respect of cases selected for compulsory scrutiny and where there is no impounded material will be conducted by National Faceless Assessment Centre(NaFAC). The Assessing Officer shall upload the Survey Report in the ITBA at the time of issue of notice u/s 143(2) of the Act.</p>



2	Cases pertaining to Search and Seizure	<p>Assessments in Search and Seizure cases to be made under section(s) 153A, 153C read with section 143(3) of the Act and also for return filed for assessment year relevant to previous year in which the Search was conducted under section 132 or requisition was made under section 132A of the Act.</p> <p>The cases falling u/s 153C, if lying outside Central Charges, the Jurisdictional Assessing Officer is required to issue notice u/s 143(2) in cases where return is furnished u/s 153C or 142(1) calling for information in cases where no return is furnished u/s 153C. Such cases shall be transferred to Central Charges u/s 127 of the Act within 15 days of issue of notice u/s 143(2)/142(1) of the Act.</p>
3	Cases in which notices u/s 142(1) of the Act, calling for return, have been issued	<p>(i) Cases where no return has been furnished in response to a notice u/s 142(1) of the Act. These cases will be taken up for compulsory scrutiny by NaFAC.</p> <p>(ii) Cases where return has been furnished in response to notice u/s 142(1) of the Act and where notice u/s 142(1) of the Act was issued due to the information contained in NMS Cycle/AIR information/information received from Directorate of I&CI. These cases will not be taken up for compulsory scrutiny and the selection of such cases for scrutiny will be through CASS cycle.</p> <p>(iii) Cases where return has been furnished in response to notice u/s 142(1) of the Act and where notice u/s 142(1) of the Act was issued due to the specific information received from Law Enforcement Agencies, including the Investigation Wing; Intelligence/Regulatory Authority/Agency; Audit Objection; etc. After the issue of notice u/s 143(2) of the Act by the Jurisdictional Assessing Officer for compulsory selection, assessment proceedings in such cases will be conducted by NaFAC.</p>
4	Cases in which notices u/s 148 of the Act have been issued	<p>(i) Cases where no return has been furnished in response to notice u/s 148 of the Act. In such cases, Jurisdictional Assessing shall issue notice u/s 142(1) of the Act, calling for information regarding the issues on the basis of which notice u/s 148 was issued, subsequent to which, assessment proceedings in such cases will be conducted by NaFAC.</p> <p>(ii) Cases where return is furnished in response to notice u/s 148 of the Act. After the issue of notice u/s 143(2) of the Act by the Jurisdictional Assessing Officer for compulsory selection, assessment proceedings in such cases will be conducted by NaFAC.</p>



<p>5</p>	<p>Cases related to registration/approval under various sections of the Act, such as 12A, 35(1)(ii)/(iia)/(iii), 10(23C), etc.</p> <p>Cases where registration/approval under various sections of the Act, such as section 12A, 35(1)(ii)/(iia)/(iii), 10(23C), etc. have not been granted or have been cancelled/withdrawn by the Competent Authority, yet the assessee has been found to be claiming tax-exemption/deduction in the return. However, where such orders of withdrawal of registration/approval have been reversed/set-aside in appellate proceedings, those cases will not be selected under this clause.</p>	<p>After the issue of notice u/s 143(2) of the Act by the Jurisdictional Assessing Officer for compulsory selection, assessment proceedings in such cases will be conducted by NaFAC.</p>
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3. Without prejudice to the above, the cases which are selected for compulsory scrutiny by the International Taxation and Central Circle charges following the above prescribed guidelines, shall, as earlier, continue to be handled by these charges.

4. The exercise of selection of cases for compulsory scrutiny on the basis of the above parameters and service of notice u/s 143(2) of the Act will have to be completed by **30.06.2021**. As per the amendments brought vide Finance Act, 2021, the time limit for service of notice u/s 143(2) of the Act has been reduced to three months from the month of end of the Financial Year in which the return is filed.

5. These instructions may be brought to the notice of all concerned for necessary compliance.

-sd-

(Prajna Paramita)
Director to the Government of India
Copy to:

- i. PS to FM/PS to MoS (F)
- ii. PS to Secretary (Revenue)
- iii. Chairman, CBDT & All Members, CBDT
- iv. All Joint Secretaries/CsIT, CBDT
- v. O/o Pr. DGIT(Systems) with request to upload on the departmental website
- vi. Addl.CIT, Data-Base Cell for uploading on irsofficers website

Prajna Paramita
(Prajna Paramita)
Director to the Government of India



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

New Delhi, 5th June, 2021

PRESS RELEASE

New, Taxpayer-friendly e-filing Portal of the Income Tax Department To Be Launched on 7th June, 2021

Several New Features Introduced

Free of Cost ITR Preparation Interactive Software Also Available

New Call Centre For Taxpayer Assistance

The Income Tax Department is launching its new e-filing portal www.incometax.gov.in on 7th June, 2021. The new e-filing portal is aimed at providing taxpayer convenience and a modern, seamless experience to taxpayers. Some of the highlights of the new portal are detailed hereunder:

- New taxpayer friendly portal integrated with immediate processing of Income Tax Returns (ITRs) to issue quick refunds to taxpayers;
- All interactions and uploads or pending actions will be displayed on a single dashboard for follow-up action by taxpayer;
- Free of cost ITR preparation software available with interactive questions to help taxpayers for ITRs 1, 4 (online and offline) and ITR 2 (offline) to begin with; Facility for preparation of ITRs 3, 5, 6, 7 will be made available shortly;
- Taxpayers will be able to proactively update their profile to provide certain details of income including salary, house property, business/profession which will be used in pre-filling their ITR. Detailed enablement of pre-filling with salary income, interest, dividend and capital gains will be available after TDS and SFT statements are uploaded (due date is June 30th, 2021);
- New call center for taxpayer assistance for prompt response to taxpayer queries. Detailed FAQs, User Manuals, Videos and chatbot/live agent also provided;



- Functionalities for filing Income Tax Forms, Add tax professionals, Submit responses to Notices in Faceless Scrutiny or Appeals would be available.

It is clarified that the new tax payment system will be launched on June 18th, 2021 after the advance tax instalment date to avoid any taxpayer inconvenience. The mobile app will also be released subsequent to the initial launch of the portal, to enable taxpayers to get familiar with the various features. Familiarization with the new system may take some time, so, the Department requests the patience of all taxpayers/stakeholders for the initial period after the launch of the new portal and while other functionalities get released since this is a major transition. This is another initiative by CBDT towards providing ease of compliance to its taxpayers and other stakeholders.

(Surabhi Ahluwalia)
Commissioner of Income Tax
(Media & Technical Policy)
Official Spokesperson, CBDT



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

New Delhi, 14th June, 2021

PRESS RELEASE

Relaxation in electronic filing of Income Tax Forms 15CA/15CB

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 has been decided that taxpayers can submit the aforesaid Forms in manual format to the authorized dealers till June 30th, 2021. Authorized dealers are advised to accept such Forms till June 30th, 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.

(Surabhi Ahluwalia)
Commissioner of Income Tax
(Media & Technical Policy)
Official Spokesperson, CBDT



Directorate of Income Tax (Systems) Compliance Check for Section 206AB & 206CCA (Reporting Portal) Frequently Asked Questions (FAQs) Version 1.0 (June 2021)

Document Version Control

Version	Month	Remarks
1.0	June 2021	First version

Table of Contents

Compliance Check for Section 206AB & 206CCA

- 1.1 Legal Framework
- 1.2 Registration
- 1.3 Accessing 'Compliance Check for Section 206AB & 206CCA' Functionality
- 1.4 Using 'Compliance Check for Section 206AB & 206CCA' Functionality



Compliance Check for Section 206AB & 206CCA

1.1 Legal Framework

1. What is the legal framework of 'Compliance Check for Section 206AB & 206CCA' functionality?

Via Finance Act 2021, Section 206AB and 206CCA are inserted in the Income-tax Act, 1961 (effective from 1st July 2021). These sections impose a higher TDS/TCS rate on the "Specified Persons", as defined in these sections.

In view of the above, Income Tax Department has facilitated a new functionality "**Compliance Check for Section 206AB & 206CCA**" to facilitate tax deductors/collectors to verify if a person is a "Specified Person" as per section 206AB & 206CCA. This functionality is made available through Reporting Portal of Income-tax Department (<https://report.insight.gov.in>).

2. Who is a specified person as section 206AB and 206CCA?

As per section 206AB & 206CCA, Specified Person,

"means a person who has not filed the returns of income for both of the two assessment years relevant to the two previous years immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing return of income under sub-section (1) of section 139 has expired; and the aggregate of tax deducted at source and tax collected at source in his case is rupees fifty thousand or more in each of these two previous years:

Provided that the specified person shall not include a non-resident, who does not have a permanent establishment in India.

Explanation- For the purposes of this sub-section, the expression "permanent establishment" includes a fixed place of business through which the business of the enterprise is wholly or partly carried on."

1.2 Registration

1. Who can use the "Compliance Check for Section 206AB & 206CCA" functionality?

Principal Officers of tax deductors & collectors who are registered with the Reporting Portal through TAN can use the functionality "**Compliance Check for Section 206AB & 206CCA**".

2. What are the steps in registration for "Compliance Check for Section 206AB & 206CCA" functionality?

Following steps to be followed in registration for this functionality.

- Step: 1** Go to Reporting Portal at URL <https://report.insight.gov.in>.
- Step: 2** On the left sidebar of the Reporting Portal homepage, click on **Register** button.
- Step: 3** User is redirected to the e-filing login page.
Or
- Step: 4** Directly navigated to e-filing portal through <http://www.incometax.gov.in/>
- Step: 5** Log in to e-filing using e-filing login credential of TAN.
- Step: 6** Under "Pending Actions", select "Reporting Portal".
- Step: 7** After being redirected to the Reporting portal, select **New Registration** option and click **Continue**.
- Step: 8** On the next screen, select the Form type as **Compliance Check (Tax Deductor & Collector)**. The Entity Category will be displayed based on the category in which TAN is registered at e-filing. Click **Continue** to navigate to entity details page.
- Step: 9** Enter relevant entity details on entity details page and click on "Add Principal Officer" button to add Principal Officer.



Step: 10	Enter Principal Officer details on the Principal Officer Details page.
Step: 11	If more users such as Nodal Officer, Alternate Nodal Officer and other users are to be registered at this instance, adding the details of such users can be continued, otherwise the same can be done after registration also.
Step: 12	Click on Preview button to view the entered entity and principal officer details.
Step: 13	Click on Submit button to submit the registration request.
Step: 14	Acknowledgement receipt of registration request is provided through portal and the same will also be shared through an email notification to the Principal Officer.
Step: 15	Once the registration request is approved by Income tax Department, email notification will be shared with the Principal Officer along with ITDREIN details and login credentials.

1.3 Accessing 'Compliance Check for Section 206AB & 206CCA' Functionality

1. How can the Principal Officer access the "Compliance Check for Section 206AB & 206CCA" functionality?	
Following mentioned steps to be performed by the Principal Officer (user) to access the functionality:	
Step: 1	Go to Reporting Portal at URL https://report.insight.gov.in .
Step: 2	On the left sidebar of the Reporting Portal homepage, click the Login button.
Step: 3	Enter the required details (of Principal Officer) in the respective fields (PAN and Password as received in the email or updated password) and click Login to continue.
Step: 4	If user's PAN is registered for multiple Forms & ITDREIN, the user needs to select Form type as Compliance Check (Tax Deductor & Collector) and associated ITDREINs from the drop-down.
Step: 5	After successfully logging in, the home page of Reporting Portal appears.
Step: 6	Click on Compliance Check for Section 206AB & 206CCA link provided as shortcut on left panel.

1.4 Using 'Compliance Check for Section 206AB & 206CCA' Functionality

1. What are the various modes available in the functionality for verifying Specified Person status of a PAN as per section 206AB & 206CCA?	
Through the functionality, principal officers of registered tax deductors or collectors can verify if any person (PAN) is a "Specified Person" as defined in Section 206AB & 206CCA, by searching the PAN(s) through following two modes:	
<ul style="list-style-type: none"> • PAN Search: To verify for single PAN • Bulk Search: To verify for PANs in bulk 	
2. How to access the functionality in "PAN Search" mode and what is the output displayed?	
Steps to use the functionality in PAN Search mode are as below:	
Step 1: Select PAN Search tab under Compliance Check for Section 206AB & 206CCA functionality.	
Step 2: Enter valid PAN & captcha code and click Search .	
Following output result will be displayed upon entering a valid PAN & captcha code. Output result will not be shown if Invalid PAN is entered.	
Output Result-	
<ul style="list-style-type: none"> • Financial Year: Current Financial Year. 	



- **PAN:** As provided in the input.
- **Name:** Masked name of the Person (as per PAN).
- **PAN Allotment date:** Date of allotment of PAN.
- **PAN-Aadhaar Link Status:** Status of PAN-Aadhaar linking for individual PAN holders as on date. The response options are Linked (PAN and Aadhaar are linked), Not Linked (PAN & Aadhaar are not linked), Exempt (PAN is exempted from PAN-Aadhaar linking requirements as per Department of Revenue Notification No. 37/2017 dated 11th May 2017) or Not-Applicable (PAN belongs to non-individual person).
- **Specified Person u/s 206AB & 206CCA:** The response options are Yes (PAN is a specified person as per section 206AB/206CCA as on date) or No (PAN is not a specified person as per section 206AB/206CCA as on date).
- User can also click **PDF icon** to download the details in PDF format.

(Output will also provide the date on which the "Specified Person" status as per section 206AB and 206CCA is determined.)

3. How to access the functionality in "Bulk Search" mode?

Steps to use this functionality in Bulk Search mode are as below:

Step 1: Select "**Bulk Search**" tab.

Step 2: Download the CSV Template by clicking on "**Download CSV template**" button.

Step 3: Fill the CSV with PANs for which "Specified Person" status is required. (Provided PANs should be valid PANs and count of PANs should not be more than 10,000).

Step 4: Upload the CSV by clicking on "**Upload CSV**" button.

Step 5: Uploaded file will start reflecting with Uploaded status. The description of fields shown under "Bulk Search" tab are as below:

- Upload Date – Date of CSV upload
- Financial Year – For which the bulk file was uploaded
- Request ID – Unique ID for each request
- Records – No. of PANs submitted by user in CSV
- User Name – Name of the user who uploaded the CSV
- Status – Status of the request will be as follows:
 - Uploaded – The CSV has been uploaded and pending for processing.
 - Available – Uploaded CSV has been processed and results are ready for download.
 - Downloaded – The user has downloaded the output results CSV.
 - Link Expired - Download link has been expired.
- Last Activity Date – Date of last activity (User)

Step 6: Download the output result CSV once status is Available by clicking on **Available** link.

Step 7: After downloading the file, the status will change to **Downloaded** and after 24 hours of availability of the file, download link will expire and status will change to **Link Expired**.

4. What is the limit to upload PANs in one CSV file in Bulk Search Mode?

Limit to upload PANs in one CSV file is 10,000.

5. What is 'Records' in Bulk Search mode?

'Records' column shows count of PANs uploaded in CSV file.

6. What are the different request statuses in Bulk Search mode?

Request statuses are as follows:

- **Uploaded** – The CSV has been uploaded and pending for processing.
- **Available** – Uploaded CSV has been processed and results are ready for download.



- **Downloaded** – The user has downloaded the output results CSV.
- **Link Expired** – Download link has been expired.

7. What details will be available in Output Result CSV file for Bulk Search?

Output result CSV file will have following details:

- **Financial Year:** Current Financial Year
- **PAN:** As provided in the input. Status shall be “Invalid PAN” if provided PAN does not exist.
- **Name:** Masked name of the Person (as per PAN).
- **PAN Allotment date:** Date of allotment of PAN.
- **PAN-Aadhaar Link Status:** Status of PAN-Aadhaar linking for individual PAN holders as on date. The response options are Linked (PAN and Aadhaar are linked), Not Linked (PAN & Aadhaar are not linked), Exempt (PAN is exempted from PAN-Aadhaar linking requirements as per Department of Revenue Notification No. 37/2017 dated 11th May 2017) or Not-Applicable (PAN belongs to non-individual person).
- **Specified Person u/s 206AB & 206CCA:** The response options are Yes (PAN is a specified person as per section 206AB/206CCA as on date) or No (PAN is not a specified person as per section 206AB/206CCA as on date).

(Output will also provide the date on which the “Specified Person” status as per section 206AB and 206CCA is determined.)



CASE LAWS

CA Ankit Kanodia & CA Nishi Jain

1.

IN THE MATTER OF	M/s CHAIZUP BEVERAGES LLP
NAME OF Authority	IN THE HIGH COURT OF MADRAS
Petition/Appeal No.	Wp Nos 10969,10972 and 10978 of 2020 and WMP Nos 13335,13339 and 13343 of 2020.
Citation	2021-TIOL-953-HC-MAD-GST
Date of Order	26th March, 2021
Relevant Section/Rule	Section 54(3) of CGST Act,2017- Refund

Facts in Brief :

The petitioner is an exporter of tea and had engaged in export transactions without payment of Integrated Goods and Service Tax (IGST) (zero rated supplies in terms of Section 16 of the Goods and Service Tax Act, 2017). A claim for draw back in terms of the provisions of the Customs Act, 1962 had been made. The claim was sanctioned, and the petitioner has received the draw back (DD). The petitioner next filed a claim for refund of inputs used in export u/s 54 of CGST Act, 2017 which was also sanctioned to the extent of 90% provisionally. However later on a SCN was issued proposing rejection of entire refund on the ground that the Appellant has availed DD at higher rates and the entire refund was rejected under Section 54(3) of the Act and also appeal against the rejection order was dismissed by the Appellate authority. Since the

GSTAT has not yet been formed, the petitioner approached the HC against the first appeal order.

JUDGEMENT/ORDER OF THE AUTHORITY:

The Hon'ble High Court while admitting the petition held as:

a. It is clear from a reading of Section 54(3) that the petitioner is entitled to one or the other of two benefits, i) duty draw back or ii) Input Tax Credit. Thus, an option has been extended to an assessee engaged in zero rated sale to either claim the benefit of dutydrawback or the benefit of refund ofITC.

b. It cannot be inferred since the claim of drawback was inflated; the petitioner automatically renounced any claim towards refund ofITC.

COMMENTS :

In the given case the petitioner had withdrawn its writ petition for July 2017 where the petitioner's duty drawback amount was more than the refund claim and hence the same was allowed by the department also. However, for next period Aug and September 2017, revenue had sought to deny the refund claim on the context that a choice of claiming drawback for a certain period relinquishes the option to claim refund for a subsequent period. The law clearly gives an option which can be exercised for each of the refund applications filed. Hence the Order of the Hon'ble High Court provided the relief to the petitioner.



2.

IN THE MATTER OF	SARVASIDDHI AGROTECH PVT LTD
NAME OF Authority	IN THE HIGH COURT OF TRIPURA
Petition/Appeal No.	WP(C) No.279/2021
Citation	2021-TIOL-994-HC-TRIPURA-GST
Date of Order	20-04-2021
Relevant Section/Rule	Brand Name under GST and its Taxability

FACTS IN BRIEF :

The petitioner is a registered Company engaged in supply of Non-Basmati unbranded rice in the State of Tripura. A search was conducted at the godown of the petitioner which resulted in seizure of documents and stock of rice lying in godown having certain brand name. The adjudicating authority issued a SCN in which it alleged that petitioner was engaged in manufacturing, package and supply of branded rice having different product names in unit containers without payment of GST. The petitioner claimed that the stock lying in the godown was for internal (grading) purpose and not for taxable supply and was meant to be returned due to quality disputes. Demand under Section 74(9) , penalty under Section 74(1) and Interest under Section 50(1) was levied considering the invoices and bill of supply produced by the petitioner. The petitioner contention was that the brand was not a registered brand and therefore he was not liable to taxes. The demand was confirmed by both the adjudicating authority as well as the first appellate authority and since the GSTAT is yet to be formed, the petitioner approached the Hon'ble HC.

JUDGEMENT/ORDER OF AUTHORITY :

The Hon'ble High Court while admitting the

COMMENTS :

The concept of taxability of registered/unregistered brand name of goods was introduced vide Notification No.1/2017 dated 28th June,2017 which was again amended vide Notification No.27/2017 and 28/2017 dated 22nd Sept,2017. With the amendment the statue brought in to the ambit the taxability of goods sold in unit containers and bearing a brand name which may be registered or not. In case of unregistered brand name, to claim exemption, the actional claim has to be forgone in the manner as specified by the amended Notification which was not done by the petitioner in this case and hence the demand made was correct in all means. Thus, it becomes important now that even in case the brand is unregistered, the assessee has to forgo the actional claim voluntarily by giving an affidavit before the Jurisdictional Commissioner and such other terms and conditions as prescribed in the Notification.

petition held as:-

1. The invoices and other sale details given by the petitioner was clearly establishing the evidence that they had supplied rice in packages which carried brand name.
2. The conclusions drawn by the lower authorities were on the basis of assessment of materials and the petitioner's ground of stock lying in the godown for internal purpose was not backed by any evidence.
3. Lastly, the petitioner's contention that the brand was not a registered brand and therefore the petitioner had no liability to pay tax also was rightly not accepted as Notification dated 22.09.2017 amended the previous Notification for the original expression of "put up in unit container and bearing a registered brand name" what is now substituted is that it should be put in unit container and may be bearing a registered brand name or bearing a brand name on which an actionable claim or enforceable right in a court of law is available. The petitioner has not voluntarily forgone actionable claim or enforceable right in respect of such brand name to claim exemption also.



3.

IN THE MATTER OF	Ansari Construction Vs Additional Commissioner Central Goods And Service Tax
NAME OF Authority	IN THE HIGH COURT OF ALLAHABAD
Petition/Appeal No.	Writ Tax No. 626 of 2020
Citation	2020-TIOL-2107-HC-ALL-GST
Date of Order	24-11-2020
Relevant Section/Rule	Section 29 and Section 30 of the CGST Act, 2017

FACTS IN BRIEF :

The department issued the Show Cause notice to the petitioner for Cancellation of the Registration for not filing the returns for the continuous period of Six months. An ex-parte order was passed cancelling the registration of the petitioner by invoking the powers under Section 29(2) of UP GST Act 2017. The Petitioner filed the application for revocation of cancellation of registration on the grounds that the pending returns are submitted. But, the application was rejected by the Department and the order of cancellation of the registration was passed which did not mention the grounds for such rejection. The Petitioner preferred an appeal to the Appellate Authority. The Appellate Authority, dismissed the appeal and affirmed the order to the effect that tax payer simply made claims without producing proper evidence, and that they didn't enclose the copy of filed returns.

JUDGEMENT/ORDER OF AUTHORITY :

The High Court held as –

a) In terms of the proviso to Rule 23(1) of the CGST Rules, 2017, a burden is cast upon the assessee to furnish returns and to ensure that the tax due is paid along with any interest, penalty

and late fees. No further burden is cast upon the persons seeking revocation. thus, it was incumbent upon the Department to have verified the correctness of averments made in the application. The Department miserably failed to verify the facts from their own records and proceeded to issue a show cause notice.

b) The manner in which the SCN was issued was wholly unacceptable as it did not record any shortcoming on the part of the assessee. A perusal of the said show cause notice clearly highlighted the fact that serious Quasi adjudicatory functionaries were being discharged by persons who did not have a legally trained mind and were entrusted in discharging functions affecting huge revenues.

c) The Appellate Authority has also committed the same manifest arbitrariness in deciding the appeal.

d) The callous attitude of the Department has resulted in the assessee being harassed by approaching one forum after the other and wasting his considerable financial resources as well as time. Thus, the order cancelling the registration stands revoked and cost was imposed on the Respondent also.

COMMENTS :

The petitioner filed all the returns and paid all the dues of tax and Interest and applicable late fees. But, the department rejected the application of revocation of cancellation of registration without adducing any reason for such rejection. The above judgment restores the faith in judiciary wherein without any reasons being recorded by the department and by following a callous approach, assessee cannot be penalised (in this case by way of cancellation of registration) and hence the department has to pass detailed orders in order to confirm any demand of tax or for passing any such adverse orders for cancellation of registration applications



4.

IN THE MATTER OF	MALAYALAM MOTORS PVT LTD
NAME OF Authority	IN THE HIGH COURT OF KERALA
Petition/Appeal No.	WP(C).No.21490 of 2020(I)
Citation	2020-TIOL-1711-HC-KERALA-GST
Date of Order	12-10-2020
Relevant Section/Rule	Sec 80 of CGST Act, 2017- GST Liability to be discharged in instalments

FACTS IN BRIEF :

The petitioner is a company engaged in the business of automobile sales. In the writ petition, it is the case of the petitioner that though the Company filed GSTR-1 returns for the months of February, 2020 to May, 2020, due to Covid pandemic, could not generate funds to make lump sum payment of the admitted tax. The Company, however, intends to pay the arrears of tax due without contesting the same and allowing them to discharge tax liability in instalments. But, the respondent has expressed his inability to permit the petitioner to pay the arrears of tax in instalments. The learned Counsel for the respondent would point out that the provisions of the Act do not provide for the payment of the admitted amount shown in the return in instalments, and hence the relief sought for by the petitioner cannot be granted in view of the express provisions of the statute.

JUDGEMENT/ORDER OF THE AUTHORITY :

The Hon'ble High Court while admitting the petition held as:-

1) On account of the present Covid pandemic situation, the petitioner is not in a position to generate the funds necessary for making a lump sum payment of the admitted tax for the said period.

2) The petitioner is not disputing its liability nor has any intention of not paying the tax.

3) This Court in W.P. (C) No.14275/2020, in similar circumstances, directed the respondent tax authority to accept the belated returns and permitted the petitioner therein to discharge the balance tax liability in equal monthly instalments.

Thus High Court observed that petitioner should be allowed to file belated returns and discharge the tax liability inclusive of any interest and late fee thereon, in equal successive monthly instalments and it is also to be noted that if the petitioner defaults in any single instalment, the petitioner will lose the benefit of this judgment and it will be open to the respondent to proceed with recovery proceedings for realisation of the unpaid tax, interest and other amounts, in accordance with law.

COMMENTS :

The above judgement is a welcome judgement for many taxpayers as the ongoing COVID-19 crisis has significantly affected many businesses in an adverse manner. This pandemic has led to liquidity crisis due to which many taxpayers are unable to run their business smoothly. Thus HC by the above judgement has removed some of the hardships faced by the taxpayers and discharging tax liability in instalments is a great initiative by the Government. The GST law also contains provisions regarding instalment facility for payment of GST subject to approval of the jurisdictional Commissionerate. Thus the above judgement will prove to be a very good case for those assessee who seek instalment payment facilities and most often do not get approval for the same.



5.

IN THE MATTER OF	M/s SWATI MENTHOL AND ALLIED CHEMICALS LTD AND ANR
NAME OF Authority	High Court of Punjab and Haryana
Petition/Appeal No.	CWP-9340-2021
Citation	2021-TIOL-1171-HC-P&H-CX
Date of Order	17-05-2021
Relevant Section/Rule	Section 11A of Central Excise Act, 1944

FACTS IN BRIEF :

The Petitioner is engaged in manufacturing of Menthol Crystal /Powder/Solution, De-mentholised Oil, peppermint oil etc, was served with two Show Cause Notices dated 02.03.2010 and 06.05.2010 raising a total demand of Rs. 18.37 crores on ground that petitioner has availed Cenvat credit on the basis of fake inward supplies. The petitioner filed a detailed reply against the aforesaid show cause notices but no proceedings were conducted in respect of the abovementioned show cause notices issued to the petitioners from 2010-2018. Also, it was informed to the petitioner that personal hearing on the matter has been adjourned sine die and the hearing never materialized for almost a decade. Petitioner seeks quashing of SCN so issued on grounds of 11 years delay in adjudication till date of filing writ

JUDGEMENT/ORDER OF THE AUTHORITY :

The Hon'ble High Court while admitting the petition held as :-

HC highlighted order passed by Hon'ble Gujarat

HC in the case of M/S Siddhi Vinayak Syntex Private Limited wherein, it was summed up that delay in conclusion of proceedings pursuant to show cause notices after a long gap without proper explanation, is unlawful and arbitrary. Said order on merit was also upheld by Hon'ble Apex Court vide order dated 28/07/2017. It has also highlighted that as per section 11A of CEA, 1944 - the legislative intent is clear that amount of duty shall be determined within the time frame of law (6 months/1 year in this case) since the expression used "where it is possible to do so" means that if in the ordinary course it is possible to determine the amount of duty within the specified time frame, it should be so done. HC also relied on its division bench judgment in case of Bhatinda District Co-op. Milk P. Union Limited which was upheld by Hon'ble Apex court also where opinion expressed was that where no period of limitation is provided for exercise of any power, any notice issued more than five years thereafter was held to be unreasonable. -Relying on above, HC quashed the SCN so issued since proceedings have not been concluded within reasonable timeframe

COMMENTS :

Department and its officers have been vested with powers to protect the interest of Revenue, but, with powers comes the responsibility to keep a check that proceedings are done within a reasonable time limit and ambit of law and the power so given should not be misused. Sec 11A of CEA, 1944 states "where it is possible to do so" the amount of duty should be determined within 6 months/1 year from date of issue of notice. If proceedings are not concluded in given time frame then onus to justify the deal is on said officer. Unnecessary delays in conclusion of proceeding leads to harassment on taxpayers and in some cases also reflects malafide intentions of officers. Judgement of Hon'ble HC brings relief to the petitioner and is also in line with various judgment of other HCs in similar matter. Hon'ble HC highlighted that subject matter in this petition was squarely covered by ratio of pronouncement in the case of M/s GPI Textiles Limited [2018-TIOL-1686-HC-P&H-CX]. Thus, the order puts a check on arbitrary and unlawful delays by department. The same will be squarely applicable in GST proceedings also.



CIRCULARS

CA Ankit Kanodia

Circular No:-148/04/2021-GST dated 18th May, 2021.

Topic:Extension of time limit to apply for revocation of cancellation of registration under section 30 of the CGST Act, 2017 and rule 23 of the CGST Rules, 2017

Background: Standard Operating Procedure (SOP) for implementation of the provision of extension of time limit to apply for revocation of cancellation of registration.

The procedure to be followed for seeking condonation of delay in seeking revocation of cancellation of registration before the JC/AC or Commissioner is explained through this Circular.

Changes have also been made in rule 23 and **FORM GST REG-21** of the Central Goods and Services Tax Rules, 2017 (hereinafter referred to as the “CGST Rules”) vide notification No.15/2021- Central Tax, dated 18.05.2021.

Till the time an independent functionality for extension of time limit for applying in **FORM GST REG-21** is developed on the GSTN portal, the Board, in exercise of its powers conferred by section 168 (1) of the CGST Act, hereby provides the following guidelines for implementation of the provision for extension of time limit for applying for revocation of cancellation of registration under the said section and rule.

As per section 30 of the CGST Act, any registered person whose registration is cancelled by the proper officer on his own motion, may apply to such officer in **FORM GST REG-21**, for revocation of cancellation of registration within 30 days from the date of service of the cancellation order. In case the registered person applies for revocation of cancellation beyond 30 days, but within 90 days from the date of service of the cancellation order, the following procedure is specified for handling such cases:-

- 1) Where a person applies for revocation of cancellation of registration beyond a period of 30 days from the date of service of the order of cancellation of registration but within 60 days of such date, the said person may request, through letter or e-mail, for extension of time limit to apply for revocation of cancellation of registration to the proper officer by providing the grounds on which such extension is sought. The proper officer shall forward the request to the jurisdictional Joint/Additional Commissioner for decision on the request for extension of time limit.
- 2) The Joint/Additional Commissioner, on examination of the request filed for extension of time limit for revocation of cancellation of registration and on sufficient cause being shown and for reasons to be recorded in writing, may extend the time limit to apply for revocation of cancellation of registration. In case the request is accepted, the extension of the time limit shall be communicated to the proper officer. However, in case the concerned Joint/Additional Commissioner, is not satisfied with the grounds on which such extension is sought, an opportunity of personal hearing may be granted to the person before taking decision in the matter. In case of rejection of the request for the extension of time limit, the grounds for such rejection may be communicated to the person concerned, through the proper officer.
- 3) On receipt of the decision of the Joint/Additional Commissioner on request for extension of time limit for applying for revocation of cancellation of registration, the proper officer shall process the application for revocation of cancellation of registration according to the law and procedure laid down in this regard.
- 4) Procedure similar explained above, shall be followed *mutatis-mutandis* in case a person applies for revocation of cancellation of registration beyond a period of 60 days from the date of service of the order of cancellation of registration but within 90 days of such date.

The above procedure will be followed only till an independent functionality for extension of time limit for applying in **FORM GST REG-21** is developed on the GSTN portal.



NOTIFICATIONS

CA Ankit Kanodia

Notification No. 07/2021 Dated 27th April, 2021

Through this Notification Government has allowed a registered person to furnish return under Section 39 in Form GSTR 3B and details of outward supplies under section 37 in FORM GSTR-1 or using invoice furnishing facility using electronic verification code (EVC) for the period from the 27th day of April, 2021 to the 31st day of May, 2021.

Comments:-EVC is a facility which is very easy and less time consuming. Through this notification taxpayers can file their returns for the above stated period conveniently.

Notification No. 08/2021, 09/2021 Dated 01st May, 2021

The Government amid the Second wave of COVID-19 has finally announced some relaxations to give relief to in the compliance burden of taxpayers. The Government has issued seven Notifications ranging from Notification No.8/2021 to 14/2021 dated 01-May, 2021.

Notification No.08/2021 and 09/2021 has been reproduced in which relaxation has been given for certain time period under Interest payable u/s 50 of CGST Act, 2017 and waiver of late fees u/s 47 of CGST Act, 2017. After the said time period same interest and late fee will be levied.

For taxpayers whose aggregate turnover is more than Rs 5 crore

Months	Due Date	Interest @9%		Late Fee@NIL	
		From	To	From	To
Mar'2021	20.04.2021	21.04.2021	05.05.2021	21.04.2021	05.05.2021
Apr'2021	20.05.2021	21.05.2021	04.06.2021	21.05.2021	04.06.2021



For taxpayers whose aggregate turnover is less than Rs 5 crore-Category-I

Frequency	Months	Due Date	Interest @NIL		Interest @ 9%		Late Fees@NIL	
			From	To	From	To	From	To
Monthly	Mar'2021	20.04.2021	21.04.2021	05.05.2021	06.05.2021	20.05.2021	21.04-2021	20.05.2021
	Apr'2021	20.05.2021	21.05.2021	04.06.2021	05.06.2021	19.06.2021	21.05.2021	19.06.2021
Quarterly	Mar'2021	22.04.2021	23.04.2021	07.05.2021	08.05.2021	22.05.2021	23.04.2021	22.05.2021
	Apr'2021 (PMT08)	25.05.2021	26.05.2021	09-06-2021	10.06.2021	24.06.2021	N.A	N.A

Category I:-Himachal Pradesh, Punjab, Uttarakhand, Haryana, Rajasthan, Uttar Pradesh, Bihar, Sikkim, Arunachal Pradesh, Nagaland, Manipur, Mizoram, Tripura, Meghalaya, Assam, West Bengal, Jharkhand or Odisha, the Union territories of J&K, Ladakh, Chandigarh or Delhi

For taxpayers whose aggregate turnover is less than Rs 5 crore-Category-II

Frequency	Months	Due Date	Interest @NIL		Interest @ 9%		Late Fees@NIL	
			From	To	From	To	From	To
Monthly	Mar'2021	20.04.2021	21.04.2021	05.05.2021	06.05.2021	20.05.2021	21.04-2021	20.05.2021
	Apr'2021	20.05.2021	21.05.2021	04.06.2021	05.06.2021	19.06.2021	21.05.2021	19.06.2021
Quarterly	Mar'2021	22.04.2021	23.04.2021	09.05.2021	08.05.2021	24.05.2021	25.04.2021	24.05.2021
	Apr'2021 (PMT08)	25.05.2021	26.05.2021	09-06-2021	10.06.2021	24.06.2021	N.A	N.A

Category II:-Chhattisgarh, Madhya Pradesh, Gujarat, Maharashtra, Karnataka, Goa, Kerala, Tamil Nadu, Telangana, Andhra Pradesh, the Union territories of Daman and Diu and Dadra and Nagar Haveli, Puducherry, Andaman and Nicobar Islands or Lakshadweep



Notification No. 08/2021, 10/2021 Dated 01st May, 2021

Notification No.08/2021 & 10/2021 dated 01st May,2021 provides relief to composition dealers u/s 10 of CGST Act,2017 in the form of reduced interest rates u/s 50 of CGST Act,2017 and extension of due dates of Annual Return.

For Composition Dealers

Form	Frequency	Period	Due date		Interest @ NIL		Interest @9%	
			Original	Revised	From	To	From	To
CMP-08	Quarterly	Jan-21 to March-21	18.04.2021	N.A	19.04.2021	03.05.2021	04.05.2021	18.05.2021
GSTR-4	Annual	F.Y. 2020- 2021	30.04.2021	31.05.2021				

Notification No. 11/2021 Dated 01st May, 2021

Through Notification No.11/2021 dated 1st May,2021 relaxation has been given to Job worker u/s 143 of CGST Act,2017 in form of extension of due date of GST form ITC-04.

For Job Worker

Period	Form	Old Due date	New due date
Jan 2021 –Mar 2021	ITC-04	25.04.2021	31.05.2021

Notification No. 12/2021,13/2021 Dated 01st May, 2021

Through Notification No.12/2021 & 13/2021 dated 1st May,2021 Government has extended due dates for Statement of Outward Supply & Invoice Furnishing Facility u/s 37 of CGST Act,2017.

Updated Due Dates for GSTR 1/IFF

Period	Form of Return	Old Due date	Revised Due date
April'21	GSTR 1	11.05.2021	26.05.2021
April'21	IFF	13.05.2021	28.05.2021



Notification No. 13/2021 Dated 01st May, 2021

Also, Through Notification No. 13/2021 Government has deferred Rule 36(4) of CGST Rules, 2017.

Rule 36(4) of CGST Rules, 2017 which imposes restriction on taxpayer to avail a maximum limit of 105% of the total ITC which is reflecting in GSTR 2A/2B for a particular tax period has been deferred due to the hardships faced by the taxpayers during the pandemic situation.

So, as per this Notification for the months of April'21 and May'21 ITC can be availed as per the hard copy of invoices available with the taxpayers thereby giving relaxation to taxpayer from matching ITC with GSTR 2A/2B.

But the taxpayers need to do matching and reconciliation and take a cumulative effect on the ITC for the ITC already availed in April & May 2021 returns in the month of May 2021 return.

Notification No. 14/2021 Dated 01st May, 2021

Through this Notification Government has brought other relaxations for completion or compliance of Action under GST.

TIME LIMIT FOR VERIFICATION OF REGISTRATION APPLICATION

Rule 9 of CGST Rules, 2017 governs the time limit for completion of action of verification of the application for GST registration and its approval. Due to ongoing Pandemic due date of any such time limits which is falling between 01-05-2021 to 31-05-2021 shall stand extended to 15-06-2021 for compliance by the proper officer.

TIME LIMIT FOR VARIOUS COMPLIANCES EXTENDED

Completion of any proceeding or passing of any order or issuance of any of the following actions falling during 15-04-2021 to 30-05-2021 shall stand extended to 31-05-2021.

Department point of view

- Notice
- Intimation
- Notification
- Sanction
- Approva

Taxpayer point of view

- Filling of any
- Appeal
- Reply
- Application



Furnishing of any

- Report
- Return
- Documents
- Statement or such other record

No benefit of extension in the following cases :-

- Chapter IV:- Section 12 to 15 of CGST Act,2017(Time & Value of Supply)
- Furnishing of returns :-GSTR 3B and GSTR 4
- Section 10(3) :- Compulsory opt out of Composition Scheme on T/O> Specified Limit
- Section 68 of CGST Act,2017:- Inspection of movement of goods(E-way bill)
- 25-Procedure for Registration
- 27-CIP & NRIP Provisions
- 31-Tax Invoice Provisions
- 37-Filing GSTR 1
- 47-Late Fees
- 50-Interest
- 69-Power to Arrest
- 90-Liability of Partners of firm to pay tax
- 122- Penalty for certain offences
- 129-Detention, seizure, & release of goods & conveyance in transit.

TIME LIMIT FOR ORDER OF REFUND u/s 54 (5) & u/s 54(7) of CGST Act,2017:-

Refund order to be issued between 15-04-2021 to 30-05-2021 ,shall be extended

- 1) 15 days after the receipt of reply to the notice
- OR
- 2) 31- May, 2021
- whichever is later

Comments:- Through these 8 Notifications Government has tried to lessen the compliance burden of taxpayers to some extent due to ongoing pandemic faced by India. It may be noted for GSTR return due dates only GSTR 1 due date has been extended for April '21, no extension of due date for GSTR 3B and if GSTR 3B due date is not extended then its advisable to file GSTR 1 also on due date i.e(11-05-2021).



Notification No. 15/2021 Dated 18th May, 2021

The Government has issued Notification 15/2021 Central Tax dated 18.05.2021, amending the CGST Rules, 2017. The following rules have been amended:-

RULE 23-Extension of time limit for seeking revocation of cancellation – consequential amendments.

New Rule:-

Powers have been given to the Additional Commissioner/Joint Commissioner and Commissioner to extend the time limit for applying for revocation of cancellation of registration on sufficient cause being shown in terms of Section 30 of CGST Act, 2017, consequent procedural changes have been made in **Rule 23 and in Form GST REG 21**. The procedure to be followed for seeking condonation of delay in seeking revocation of cancellation of registration before the JC/ADC or Commissioner is explained in **Circular 148/04/2021 Dt. 18.05.2021**.

Old Rule:-

A registered person, whose registration is cancelled by the proper officer on his own motion, may submit an application for revocation of cancellation of registration, in **FORM GST REG-21**, to such proper officer, within a period of thirty days from the date of the service of the order of cancellation of registration at the common portal, either directly or through a Facilitation Centre notified by the Commissioner.

Comments:-More powers have been given to AC/JC and Commissioner to extend the time limit for application of revocation of cancellation of registration on giving sufficient and bonafide reason by the taxpayer for extending the same.

The Government has issued Notification 15/2021 Central Tax dated 18.05.2021, amending the CGST Rules, 2017. The following rules have been amended:-

RULE 90-Clarification in computing the period of 2 years for filing refund claims after rectification of deficiencies.

New rule:-

A new provision has been inserted in Sub rule 3 of Rule 90 which states that the time period between date of filing of refund and date of communication of deficiencies shall be excluded from the computation of 2 years under Section 54 while filing revised refund application.

Old rule:-

Where any deficiencies are noticed, the proper officer shall communicate the deficiencies to the applicant in **FORM GST RFD-03** through the common portal electronically, requiring him to file a fresh refund application after rectification of such deficiencies.

Comments:-The revised application filed after removal of such discrepancies is treated as fresh refund application and the date of filing of such revised application is considered as the actual date of filing of refund claim. In many cases, because of the delay in issuing deficiency memos or the delay in replying to the deficiency Memos, the revised claims are time barred. Thus this provision will prove to be very beneficial for those claiming refund and whose claims have been rejected due to expiry of time limit, thus making refund process taxpayer friendly.



The Government has issued Notification 15/2021 Central Tax dated 18.05.2021, amending the CGST Rules, 2017. The following rules have been amended:-

New rule:-

Sub Rule 5 to Rule 90:-

Refund application can be withdrawn any time before issuance of provisional refund order or final sanction order or refund withholding order or issue of Notice in Form GST RFD 08. A new Form GST RFD -01W has been inserted for the purpose of such withdrawal. Even nil refund application file by mistake can be withdrawn.

Sub Rule 6 to Rule 90

As per sub rule (6) now inserted, on submission of withdrawal application, any amount debited from the electronic credit/cash ledger shall be automatically credited back.

Comments:-Withdrawal of refund applications has been allowed for the first time with the government and through this CBIC has rationalized the refund provisions. For instance, taxpayers can say they filed the refund plea by mistake, or mentioned wrong details in the concerned forms, among other causes for withdrawing their applications.

Rule 92 - Order Sanctioning Refund- Order for withholding refund and its release in Form GST RFD 07

Provision to Sub rule 1 of Rule 92 which states that cases where the amount of refund is completely adjusted against any outstanding demand under the Act or under any existing law, an order giving details of the adjustment shall be issued in Part A of **FORM GST RFD-07** is omitted through this Notification.

Insertion of provision under Sub rule 2 of Rule 92 :-

When the proper officer feels that there is no further need to withhold the refund, an order sanction of refund has to be passed in GST RFD – 07.

Sub-section (10) and (11) of Section 54 gives the power to withhold any refund in certain circumstances.

Rule 138E-Restriction on furnishing of information in PART A of FORM GST EWB-01

New Rule:

E-way bill barring will be applicable only for the outward supplies made by such defaulter and not his inward supplies.

Old Rule:-

The old rule barred the facility of generation of E-way bills for certain category of defaulters. The defaulter could be either a supplier or a recipient.

For example, if A intends to sell goods to B, and if B is a defaulter as envisaged in Rule 138 E, nobody can generate E-way Bill for the goods to be dispatched to B.

After amendment In the above example, even though B is a defaulter, A can supply goods to B and generate E-way Bill.



भारतीय प्रतिभूति और विनिमय बोर्ड Securities and Exchange Board of India

CIRCULAR

SEBI/HO/CFD/DCR2/CIR/P/2021/576

June 15, 2021

To

All Listed Companies
All Recognized Stock Exchanges
All Registered Merchant Bankers

Dear Sir / Madam,

Sub: Relaxation from the requirement of minimum vesting period in case of death of employee(s) under SEBI (Share Based Employee Benefit) Regulations, 2014

1. Presently, regulation 18(1) and 24(1) of the SEBI (Share Based Employee Benefit) Regulations, 2014 ("SBEB Regulations") provides that there shall be a minimum vesting period of one year in case of employee stock options ("options") and stock appreciation rights ("SAR").
2. Further, regulation 9(4) of the SBEB Regulations states that in the event of death of the employee while in employment, all the options, SAR or any other benefit granted to him/her under a scheme till such date shall vest in the legal heirs or nominees of the deceased employee.
3. In view of the COVID-19 pandemic situation, to provide relief to the families of the deceased employees of listed companies, it has been decided as under:
 - a. the provisions under the SBEB Regulations relating to minimum vesting period of one year shall not apply in case of death (for any reason) of an employee and in such instances all the options, SAR or any other benefit granted to such employee(s) shall vest with his/her legal heir or nominee on the date of death of the employee; and
 - b. this relaxation shall be available to all such employees who have deceased on or after April 01, 2020.
4. This Circular is issued in exercise of powers conferred by Section 11(1) of the Securities and Exchange Board of India Act, 1992.
5. A copy of this circular is available on SEBI website at www.sebi.gov.in under the categories "Legal Framework/ Circulars."

Yours faithfully,

Achal Singh
General Manager
Division of Corporate Restructuring
Corporation Finance Department
Email id: achals@sebi.gov.in
Phone : +91-22-26449619



Ministry of Finance

Recommendations of 44th GST Council Meeting

Change in GST Rates on goods being used in Covid-19 relief and management

Posted On: 12 JUN 2021 3:39PM by PIB Delhi

The 44th GST Council met under the Chairmanship of Union Finance & Corporate Affairs Minister Smt Nirmala Sitharaman through video conferencing here today. The Council in its meeting has decided to reduce the GST rates on the specified items being used in Covid-19 relief and management till 30th September, 2021.

The meeting was also attended by Union Minister of State for Finance & Corporate Affairs Shri Anurag Thakur besides Finance Ministers of States & UTs and senior officers of the Ministry of Finance & States/ UTs.

The details of recommendations are given below :

S. No.	Description	Present GST Rate	GST Rate recommended by GST Council
A. Medicines			
1.	Tocilizumab	5%	Nil
2.	Amphotericin B	5%	Nil
3.	Anti-Coagulants like Heparin	12%	5%
4.	Remdesivir	12%	5%
5.	Any other drug recommended by Ministry of Health and Family Welfare (MoHFW) and Dept. of Pharma (DoP) for Covid treatment	Applicable Rate	5%
B. Oxygen, Oxygen generation equipment and related medical devices			
1.	Medical Grade Oxygen	12%	5%
2.	Oxygen Concentrator/ Generator, including personal imports thereof	12%	5%



3.	Ventilators	12%	5%
4.	Ventilator masks / canula / helmet	12%	5%
5.	BiPAP Machine	12%	5%
6.	High flow nasal canula (HFNC) device	12%	5%
C. Testing Kits and Machines			
1.	Covid Testing Kits	12%	5%
2.	Specified Inflammatory Diagnostic Kits, namely D-Dimer, IL-6, Ferritin and LDH	12%	5%
D. Other Covid-19 related relief material			
1.	Pulse Oximeters, incl personal imports thereof	12%	5%
2.	Hand Sanitizer	18%	5%
3.	Temperature check equipment	18%	5%
4.	Gas/Electric/other furnaces for crematorium, including their installation, etc.	18%	5%
5.	Ambulances	28%	12%

These rate reductions/exemptions shall remain in force upto 30th September 2021.

RM/MV/KMN

(Release ID: 1726525)



COMPANY LAW UPDATES

Mayur Agrawal, FCA, CS, LLB, B.Com (Hons)

Reference	Date	Topic	Description
General Circular No.05/2021	22/04/2021	Clarification on spending of CSR funds	<p>MCA clarified that spending of CSR funds for “setting up makeshift hospitals and temporary COVID care facilities” is an eligible CSR activity under item nos. (i) and (xii) of schedule VII.</p> <p>The Companies may undertake the aforesaid activities in consultation with the State Government.</p> <p>https://mca.gov.in/Ministry/pdf/GeneralCircularNo5_22042021.pdf</p>
General Circular No.06/2021	03/05/2021	Relaxation on levy of additional fees for filing certain forms	<p>It has been decided to grant additional time up to 31st July, 2021 for filling of forms due for filling during 1st April, 2021 to 31st May, 2021 other than charge forms without any additional fees.</p> <p>Later the list of forms were provided which will be covered by this Circular.</p> <p>http://mca.gov.in/Ministry/pdf/GeneralCircularNo6_03052021.pdf</p>
General Circular No.07/2021	03/05/2021	Relaxation of time for filing forms related to creation or modification of charges	<p>In case of CHG – 1 & CHG – 9 the period from 01.04.2021 till 31.05.2021 shall not be reckoned for the purpose of counting the number of days under section 77 & 78 of the Act.</p> <p>http://mca.gov.in/Ministry/pdf/GeneralCircularNo7_03052021.pdf</p>
General Circular No.08/2021	03/05/2021	Gap between two board meetings under section 173 of the Cos. Act, 2013	<p>Gap between 2 board meetings under section 173 of the Cos. Act stand extended by 60 days for first 2 quarters. Accordingly, the gap between 2 consecutive board meeting may extend to 180 days for these 2 quarters.</p> <p>http://mca.gov.in/Ministry/pdf/GeneralCircularNo8_03052021.pdf</p>



Reference	Date	Topic	Description
General Circular No.09/2021	05/05/2021	Clarification on spending of CSR funds	<p>It is further clarified that spending of CSR funds for ‘creating health infrastructure for COVID care’, ‘establishment of medical oxygen generation and storage plants’, ‘manufacturing and supply of Oxygen concentrators, ventilators, cylinders and other medical equipment for countering COVID-19’ or similar such activities are eligible CSR activities under item nos. (i) and (xii) of Schedule VII of the Companies Act, 2013</p> <p>https://mca.gov.in/bin/ebook/dms/getdocument?doc=13450&type=download</p>

List of forms providing waiver of additional fee as per Circular no. 06/2021 and 07/2021

<https://mca.gov.in/bin/dms/getdocument?mds=N2pxvsmVDKIDdx0TtXM3Ow%253D%253D&type=open>

Clarification on spending of CSR funds for setting up temporary COVID Care facilities and makeshift hospitals-reg. Dated 22.04.2021

In continuation to this Ministry’s General Circular No. 10/2020 dated 23.03.2020 wherein it was clarified that spending on CSR funds for Covid 19 is an eligible CSR activity, it is further spending of funds for setting up makeshift hospitals and temporary covid care facilities is an eligible CSR activity under item no. (i) & (vii) of The Companies Act 2013 relating to promotion of health care including preventive health care and disaster management, respectively.

<https://www.mca.gov.in/bin/dms/getdocument?mds=UsSM82fwljCsgnzebuiang%253D%253D&type=open>

Clarification on offsetting the excess CSR spent for FY 2019-20, Dated 20.05.2021

It is clarified that where a company has contributed any amount to ‘PM CARES Fund’ on 31.03.2020, which is over and above the minimum amount as prescribed under section 135(5) of the Companies Act, 2013 (“Act”) for FY 2019-20, and such excess amount or part thereof is offset against the requirement to spend under section 135(5) for FY 2020-21 in terms of the aforementioned appeal, then the same shall not be viewed as a violation

<https://www.mca.gov.in/bin/dms/getdocument?mds=yh5ok6xXPSdmLMFFFZ9bdQ%253D%253D&type=open>

SEBI Updates

Relaxation from compliance with certain provisions of the SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015 due to the CoVID-19 pandemic, Dated 29/04/2021

Relaxation from compliance with certain provisions of the SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015 due to the CoVID-19 pandemic. It has been decided to grant the following relaxations from compliance with certain provisions of the LODR Regulations:

1. Quarterly financial results/ Annual audited financial results for FY 2020-21 has been extended from 30th May, 2021 to 30th June, 2021
2. Annual Secretarial Compliance report for FY 2020-21 has been extended from 30th May, 2021 to 30th June, 2021

https://www.sebi.gov.in/legal/circulars/apr-2021/relaxation-from-compliance-with-certain-provisions-of-the-sebi-listing-obligations-disclosure-requirements-regulations-2015-due-to-the-covid-19-pandemic_50000.html



UPDATE ON CODE OF ETHICS OF ICAI

CA Sumantra Guha

SOME IMPORTANT PROVISIONS OF THE CHARTERED ACCOUNTANTS ACT, 1949

RELATING TO CODE OF ETHICS

Disabilities for purpose of Membership

Section 8 of the Act enumerates the circumstances under which a person is debarred from having his name entered in or borne on the Register of Members, as follows:

- (i) If he has not attained the age of twenty one years at the time of his application for the entry of his name in the Register; or
- (ii) If he is of unsound mind and stands so adjudged by a competent court; or
- (iii) If he is an undischarged insolvent; or
- (iv) If he, being a discharged insolvent, has not obtained from the court a certificate stating that his insolvency was caused by misfortune without any misconduct on his part; or
- (v) If he has been convicted by a competent Court whether within or without India, of an offence involving moral turpitude and punishable with transportation or imprisonment or of an offence, not of a technical nature, committed by him in his professional capacity unless in respect of the offence committed he has either been granted a pardon or, on an application made by him in this behalf, the Central Government has, by an order in writing, removed the disability; or
- (vi) If he has been removed from membership of the Institute on being found on inquiry to have been guilty of professional or other misconduct:

Provided that a person who has been removed from membership for a specified period, shall not be entitled to have his name entered in the Register until the expiry of such period.

Failure on the part of a person to disclose the fact that he suffers from any one of the disabilities aforementioned would constitute professional misconduct. The name of the person who is found to have been subject at any time to any of the disabilities aforementioned, can be removed from the Register of Members by the Council.

Removal from the Register

Section 20 of the Act provides that the Council may remove from the Register the name of any member of the Institute—

- (a) who is dead; or
- (b) from whom a request has been received to that effect; or
- (c) who has not paid any prescribed fee required to be paid by him; or
- (d) who is found to have been subject at the time when his name was entered in the Register, or who at any time there after has become subject, to any of the disabilities mentioned in Section 8, or who for any other reason has ceased to be entitled to have his name borne on the Register.

This section also provides that it is mandatory to the Council to remove from the Register the name of any member in respect of whom an order has been passed under this Act for removing him from membership of the Institute.

If the name of any member has been removed from the Register under Clause (c) of sub-section(1) on



receipt of an application, his name may be entered again in the Register on payment of the arrears of Annual Fee and entrance Fee along with such additional fee as may be determined by Notification by the Council, which shall not exceed Rupees Two thousand.

Penalty for falsely claiming to be a Member etc.

Section 24 provides that :-

Any person who -

- (i) not being a member of the Institute-
 - (a) represents that he is a member of the Institute; or
 - (b) uses the designation Chartered Accountant; or
- (ii) being a member of the Institute, but not having a certificate of practice, represents that he is in practice or practices as a Chartered Accountant, shall be punishable on first conviction with fine which may extend to one thousand rupees, and on any subsequent conviction with imprisonment which may extend to six months or with fine which may extend to five thousand rupees, or with both.

Companies not to engage in Accountancy

Section 25 provides that:-

- (1) No Company, whether incorporated in India or elsewhere, shall practice as chartered accountants.

Explanation – For the removal of doubts, it is hereby declared that the “company” shall include any limited liability partnership which has company as its partner for the purposes of this section.

- (2) If any company contravenes this provision then, without prejudice to any other proceedings which may be taken against the company, every director, manager, secretary and any other officer thereof who is

knowingly a party to such contravention shall be punishable with fine which may extend on first conviction to one thousand rupees, and on any subsequent conviction to five thousand rupees.

Unqualified Persons not to sign Documents

Section 26 provides that:-

- (1) No person other than a member of the Institute shall sign any document on behalf of a chartered accountant in practice or a firm of such chartered accountants in his or its professional capacity.
- (2) Any person contravenes this provision shall, without prejudice to any other proceedings, which may be taken against him, be punishable on first conviction with a fine not less than five thousand rupees but which may extend to one lakh rupees, and in the event of a second or subsequent conviction with imprisonment for a term which may extend to one year or with fine not less than ten thousand rupees but which may extend to two lakh rupees or with both.

Maintenance of Branch Offices

In terms of **Section 27** of the Act if a Chartered Accountant in practice or a firm of Chartered Accountants has more than one office in India, each one of such offices should be in the separate charge of a member of the Institute. Failure on the part of a member or a firm to have a member in charge of its branch and a separate member in case of each of the branches, where there are more than one, would constitute professional misconduct.

However, the Council has given exemption to members practising in hill areas subject to certain conditions. The conditions are:-

1. Such members/firms be allowed to open temporary offices in a city in the plains for a limited period not exceeding three months in a year.



2. The regular office need not be closed during this period and all correspondence can continue to be made at the regular office.
3. The name board of the firm in the temporary office should not be displayed at times other than the period such office is permitted to function as above.
4. The temporary office should not be mentioned in the letterheads, visiting cards or any other documents as a place of business of the member/firm.
5. Before commencement of every winter it shall be obligatory on the member/firm to inform the Institute that he/it is opening the temporary office from a particular date and after the office is closed at the expiry of the period of permission, an intimation to that effect should also be sent to the office of the Institute by registered post.

The above conditions apply to any additional office situated at a place beyond 50 kms from the municipal limits in which any office is situated.

It is necessary to mention that the Chartered Accountant in charge of the branch of another firm should be associated with him or with the firm either as a partner or as a paid assistant. If he is a paid assistant, he must be in whole time employment with him.

However, a member can be in charge of two offices if they are located in one and the same accommodation. In this context, the Council's decisions are set out below:

- (1) Definition of Office – “A place where a name-board is fixed or where such place is mentioned in the letter-head or any other documents as a place of business.”
- (2) With regard to the use of the name-board, there will be no bar to putting up of a name-board in the place of residence of a member with the designation of Chartered

- (3) The requirement of Section 27 in regard to a member being in charge of an office of a Chartered Accountant in practice or a firm of such Chartered Accountants shall be satisfied only if the member is actively associated with such office. Such association shall be deemed to exist if the member resides in the place where the office is situated for a period of not less than 182 days in a year or if he attends the said office for a period of not less than 182 days in a year or in such other circumstances as, in the opinion of the Executive Committee, establish such active association.
- (4) In view of the Council's decision, however, the exemption is granted under proviso to Section 27(1) of the Chartered Accountants Act, 1949 to a member or a firm of Chartered Accountants in practice to have a second office without such second office being under the separate charge of a member of the Institute, provided (a) the second office is located in the same premises, in which the first office is located or (b) the second office is located in the same city, in which the first office is located or (c) the second office is located within a distance of 50 km. from the municipal limits of a city, in which the first office is located. A member having two offices of the type referred to above, shall have to declare, which of the two offices is his main office, which would constitute his professional address.
- (5) The expression “member” in the above context shall mean, where more than one member is designated as in charge of an office, then any such member and in other cases more than one member where a change in the designated member in charge of an office takes place during the year.



DIRECT TAXES PROFESSIONALS' ASSOCIATION

Income Tax Building, 3, Govt. Place West, Ground Floor, Kolkata 700001 Ph 033-22420638

Ref. No. – DTPA/Rep/21-22/23

Date: 20.05.2021

To,
Mrs. Nirmala Sitharaman,
Hon'ble Minister of Finance and Corporate Affairs
Government of India,
North Block, New Delhi 110 001

Respected Madam,

Subject- Representation for extending the due dates of compliance under the Companies Act, 2013

Established in the year 1982 and with the present strength of over 1725 members comprising of Chartered Accountants, Advocates & Tax Practitioners, we “DIRECT TAXES PROFESSIONALS' ASSOCIATION” feel great pleasure in introducing ourselves as one of the premier professional Association in Kolkata

Respected Madam, we wish to appraise your good self that in spite of the best possible efforts with limited staff and resources as well as restricted mobility and lockdown in West Bengal as well as various other States, the Business entities and Professionals are unable to comply with the huge work load piled up and pending since last two months and the due dates where of under the Companies Act, 2013 and the LLP Act 2008 are scheduled between 1st April to 30th June 2021.

You will further appreciate that our State, West Bengal has been hit severely during last elections and is under lockdown till 31st May 2021 (which is likely to be extended further in view of number of Covid cases).

We therefore, request your goodself to extend Due Dates falling within 30th June, 2021 in respect of the following compliances under the Companies Act, and LLP Act to 31.08.2021 –



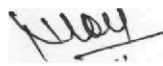
Form	Particulars	Due Date
MSMe 1	Half Yearly Form for outstanding Payment to MSME	30.04.2021 (for half year from October 2020 to March 2021)
<u>LLP 11</u>	LLP Annual Return	30.05.2021
<u>PAS 6</u>	To be filed by unlisted public company for Reconciliation of Share Capital Audit Report on half yearly	30.05.2021 (For half-year ending on 31st March) 29.11.2021 (For half-year ending on 30th September)
<u>CFSS 2020</u>	Application of issue of Immunity Certificate	30.06.2021
DPT 3	Return of Deposits	30.06.2021

Since the specified date and due date are approaching soon, we would appreciate if your good self would could make an early announcement in this matter so that the entrepreneurs and professionals do not unnecessarily expose themselves to too much stress and risk of Pandemic.

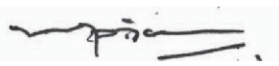
We request you to kindly consider the above representations favorably and we shall be obliged for the same.

Thanking you

Yours Faithfully,



CA Narendra Goyal,
President, DTPA



Advocate Narayan Jain,
Chairman, DTPA Representation Committee

CC To:

1. Sri Anurag Singh Thakur
Hon'ble Minister of State for Finance,
North Block, New Delhi 110 001
2. Sri Ajay Bhushan Pandey
Revenue Secretary, Ministry of Finance,
North Block, New Delhi 110 001



DIRECT TAXES PROFESSIONALS' ASSOCIATION

Income Tax Building, 3, Govt. Place West, Ground Floor, Kolkata 700001 Ph 033-22420638

Ref. No. – DTPA/Rep/21-22/24

Date: 20.05.2021

To,
Mrs. Nirmala Sitharaman,
Hon'ble Finance Minister,
Ministry of Finance,
Government of India,
North Block, New Delhi 110 001

Respected Madam,

Subject- Representation for extending the due dates of compliance under the CGST Act

Established in the year 1982 and with the present strength of over 1725 members comprising of Chartered Accountants, Advocates & Tax Practitioners, we “DIRECT TAXES PROFESSIONALS' ASSOCIATION” feel great pleasure in introducing ourselves as one of the premier professional Association in Kolkata

Respected Madam, we wish to appraise your good self that in spite of the best possible efforts with limited staff and resources as well as restricted mobility and lockdown in West Bengal as well as various other States, the Business entities and Professionals are unable to comply with the huge work load piled up and pending since last two months and the due dates for which under CGST Act are scheduled between 1st April to 30th June 2021.

You will further appreciate that our State, West Bengal has been hit severely during last elections and is under lockdown till 31st May 2021 (which is likely to be extended further in view of number of Covid cases).

We therefore, request your good self to extend all Due Dates falling within 30th June in respect of the following compliances under GST/ CGST Act, to 31.08.2021 –



Compliance Requirement under CGST Act

Filing of GSTR –3B

Filing Form GSTR-1

Filing of GSTR 5, 5A, 6, 7 and 8 for Non Resident Tax Payers, ISD, TDS & TCS Taxpayers

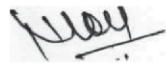
RFD 10 in respect of GST Refunds

Since the specified date and due date are approaching soon, we would appreciate if your goodself could kindly consider extension of all GST / CGST Forms and statements as well as compliances of Notices and make an early announcement in this matter so that the entrepreneurs and professionals do not unnecessarily expose themselves to too much stress and risk of Pandemic.

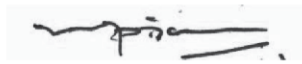
We request you to kindly consider the above representation favorably and we shall be grateful for the same.

Thanking you

Yours Faithfully,



CA Narendra Goyal,
President, DTPA



Advocate Narayan Jain,
Chairman, DTPA Representation Committee

CC To:

1. **Sri Anurag Singh Thakur**
The Hon'ble Minister of State for Finance
2. **Sri Ajay Bhushan Pandey**
Revenue Secretary, Ministry of Finance,
North Block, New Delhi 110 001
3. **Shri M. Ajit Kumar,**
Chairman
Central Board of Indirect Taxes and Customs,
North Block, New Delhi 110 001



DIRECT TAXES PROFESSIONALS' ASSOCIATION

Income Tax Building, 3, Govt. Place West, Ground Floor, Kolkata 700001 Ph 033-22420638

Ref. No. – DTPA/Rep/21-22/25

Date: 20.05.2021

To,
Mrs. Nirmala Sitharaman,
Hon'ble Finance Minister,
Government of India,
North Block, New Delhi 110 001

Respected Madam,

Subject- Representation for extending various due dates of compliance under the Income Tax Act, 1961

Established in the year 1982 and with the present strength of over 1725 members comprising of Chartered Accountants, Advocates & Tax Practitioners, we “DIRECT TAXES PROFESSIONALS' ASSOCIATION” feel pleasure in introducing ourselves as one of the premier professional Association in Kolkata.

Respected Madam, we wish to appraise your good self that in spite of the best possible efforts with limited staff and resources as well as restrictions in mobility and lockdown in West Bengal as well as various other States, the Business entities and Professionals are unable to comply with the huge workload piled up and pending since last two months within the prescribed due dates under the Income Tax Act, which are scheduled between 1st April to 30th June 2021.

Your goodself will further appreciate that our State, West Bengal has been hit severely during last elections and is under lockdown till 31st May 2021 (likely to be extended further due to considerable number of covid cases).

We therefore, request your good self to kindly consider and extend all Due Dates falling within 30th June, 2021 in respect of the following compliances, under the Income Tax Act to 31st August, 2021 –



1. Compliance requirement under the Income Tax act, 1961

Sl.	Compliance Particulars	Due Dates
1	Deposits of TDS /TCS for the month of April, 2021	07-05-2021
2	Equalisation levy payment due date for the month of April 21 in respect of equalisation levy on "specified services".	07-05-2021
3	TDS Certificate issue due date for tax deducted under section 194-IA in the month of March 2021.	15-05-2021
4	TDS Certificate issue due date for tax deducted under section 194-IB in the month of March 2021.	15-05-2021
5	TDS Certificate issue due date for tax deducted under section 194-IM in the month of March 2021.	15-05-2021
6	TCS Quarterly Statement for the quarter ended on 31 March 2021	15-05-2021
7	Form No. 3BB by a Stock Exchange for month of April 2021. The said Form is to be furnished by Stock Exchange in respect of transactions in which client codes have been modified after registering in the system.	15-05-2021
8	Due Date by Government's office for furnishing of Form 24G . (TDS for the month of April 21 without challan production)	15-05-2021
9	Submission of statement in Form No. 49C by non-resident having a liaison office in India for the Financial year 2020-21.	30-05-2021
10	Due date for furnishing of Challan cum Statement in respect of tax deducted under section 194-IA in the month of April 2021.	30-05-2021
11	Due date for furnishing of Challan cum Statement in respect of tax deducted under section 194-IB in the month of April 2021.	30-05-2021
12	Due date for furnishing of Challan cum Statement in respect of tax deducted under section 194-IM in the month of April 2021.	30-05-2021
13	Issue of TCS Certificates for the quarter ended on 31 March 2021 (Last Qtr of Financial year 2020-21)	30-05-2021
14	Quarterly TDS Statement for the quarter ended on 31 March 2021 (Last Qtr of Financial year 2020-21)	31-05-2021
15	Return of Tax Deduction from contributions paid by the Trustees of a Superannuation Fund.	31-05-2021
16	Statement of financial transactions (SFT) in Form 61A under section 285BA(1) of F.Y. 2020-21.	31-05-2021



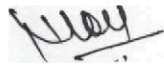
17	Due date for e-filing of Annual Statement of Reportable Accounts as required to be furnished under section 285BA(1)(k) (in Form No. 61B) for calendar year 2020 by reporting Financial Institutions.	31-05-2021
18	Application for allotment of PAN in case of non-individual resident person, which enters into a financial transaction of Rs. 2,50,000 or more during FY 2020-21 and hasn't been allotted any PAN.	31-05-2021
19	Application for allotment of PAN in case of person being managing director, director, partner, trustee, author, founder, karta, chief executive officer, principal officer or office bearer of the person referred to in Rule 114(3)(v) or any person competent to act on behalf of the person referred to in Rule 114(3)(v) and who hasn't been allotted any PAN.	31-05-2021
20	Filing Belated Return of Income u/s 139(4) for F.Y. 2019-20 (which was originally 31st March 2021 but was extended to 31st May 2021)	31-05-2021
21	Filing Revised Return of Income tax u/s 139(5) for F.Y. 2019-20 (which was originally 31st March 2021 but was extended to 31st May 2021)	31-05-2021
22	Return filled in response to section 148 of Income tax Act – where income tax return had to be filed on or after 1st April 2021 – was permitted to be filed upto 31st May 2021	31-05-2021
23	Relaxation of Filing Appeal dates for Appeals to CIT (Appeals), where last date was 1st April, 2021 or thereafter; was extended to 31st May, 2021	31-05-2021
24	Payments of TDS deducted u/s 194IA, 194IB and 194M and filing of Challan-cum-Statement in respect of the same was permitted to be furnished on or before 31st May, 2021 (earlier date 30th April, 2021)	31-05-2021
25	Equalisation Levy payment due date for the month of April 21 in respect of Equalisation Levy on "specified services".	31-05-2021
26	Issue of TDS Certificates, for tax deducted under section 194-IA in the month of March 2021.	31-05-2021
27	Issue of TDS Certificate for tax deducted under section 194-IB in the month of March 2021.	31-05-2021
28	Issue of TDS Certificate for tax deducted under section 194-IM in the month of March 2021.	31-05-2021



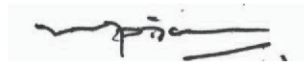
Since the specified date and due date are approaching soon, we would appreciate if your goodself would kindly consider realistic extension and make an early announcement in this matter so that the entrepreneurs and professionals do not unnecessarily expose themselves to too much stress and risk of Pandemic.

We request your honour to kindly consider the above representation favorably and we shall be obliged for such consideration.

Thanking you,
Yours faithfully,



**CA Narendra Goyal,
President, DTPA**



**Advocate Narayan Jain,
Chairman, DTPA Representation Committee**

CC To:

- 1. Sri Anurag Singh Thakur
Hon'ble Minister of State for Finance,
North Block, New Delhi 110 001**
- 2. Sri Ajay Bhushan Pandey
Revenue Secretary, Ministry of Finance,
North Block, New Delhi 110 001**
- 3. Shri P.C. Mody,
Chairman,
Central Board of Direct Taxes,
North Block, New Delhi 110 001**



DIRECT TAXES PROFESSIONALS' ASSOCIATION

Income Tax Building, 3, Govt. Place West, Ground Floor, Kolkata 700001 Ph 033-22420638

Ref. No. – DTPA/Rep/21-22/26

Date: 24.05.2021

URGENT

To,

Mrs. Nirmala Sitharaman,
Hon'ble Finance Minister,
Government of India,
North Block, New Delhi 110 001

Respected Madam,

Subject- Representation for extending dates for filing belated and Revised IT Returns for AY 2020-21 and for furnishing Form 10A for fresh Regn u/s 12AB and exemption u/s 80G of the Income Tax Act, 1961

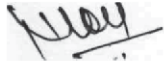
We wish to request your good self for the following :

- 1. Date for filing Belated Return under section 139(4) and Revised Return of Income under section 139(5):** It was extended for Income tax Returns for Asst Year 2020-21 upto 31st May, 2021. However due to Corona Pandemic there is Lockdown or promulgation of section 144 in most of the States in our Country. The offices of professionals as well as taxpayers are mostly closed. Kindly extend the date for the same upto 31st July, 2021.
- 2. Date for filing Application under section 12AB and 80G:** Date for filing Application under section 12AB for fresh Registration of Trust, Society etc. is 30th June, 2021. Similarly application is to be made for exemption under section 80G in Revised Form 10A. Due to Corona Pandemic there is Lockdown or promulgation of section 144 in most of the States in our Country. The offices of professionals as well as taxpayers are mostly unable to function. Kindly extend the date for the same upto 31st July, 2021.

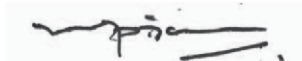


We request your honour to kindly consider the above representation favorably and we shall be obliged for such consideration.

Thanking you,
Yours faithfully,



CA Narendra Goyal,
President, DTPA



Advocate Narayan Jain,
Chairman, DTPA Representation Committee

CC To:

- 1. Sri Anurag Singh Thakur**
Hon'ble Minister of State for Finance,
North Block, New Delhi 110 001
- 2. Sri Ajay Bhushan Pandey**
Revenue Secretary, Ministry of Finance,
North Block, New Delhi 110 001
- 3. Shri P.C. Mody,**
Chairman,
Central Board of Direct Taxes,
North Block, New Delhi 110 001



DIRECT TAXES PROFESSIONALS' ASSOCIATION

Income Tax Building, 3, Govt. Place West, Ground Floor, Kolkata 700001 Ph 033-22420638

Ref. No. – DTPA/Rep/21-22/27

Date: 16.06.2021

To,
Mrs. Nirmala Sitharaman,
Hon'ble Finance Minister,
Government of India,
North Block, New Delhi 110 001

Respected Madam,

Subject- Representation for regarding problems/issues in new ITD Portal

Respected Madam, we wish to appraise your good self about the problems and issues faced by the assessee and professionals in new ITD Portal. Listed below are some of the issues :-

1. DSC not getting registered or updated
2. New Incorporated companies or Firms are not able to register themselves on ITD Portal
3. Forget password option not working
4. IT Returns in PDF can't be downloaded
5. IT acknowledgements in PDF can't be downloaded
6. DIN Number not getting auto populated in new ITD website
7. Challan Numbers not getting validated
8. No tab for **Vivad Se Vishwas Scheme (VSV)** tab i.e. Vivad se viswas scheme disappeared from Website. Many cases are pending payment and issue of certificates in Form 3 or 5.
9. Unable to file TDS / TCS Statements
10. Unable to file Form 15CA/15CB. Demanding Compulsory six digit numeric Pin code, while many country do not have Pincode, Some Countries have Alpha Numeric codes and some have less than Six Digit codes and some may have more than six digit pin codes.



11. E-proceedings tab not working. Many taxpayers got Notices from Faceless Assessment A.O. or Faceless CIT (Appeal). Taxpayers are unable to comply in absence of E proceeding Tab.
12. Grievances registered on ITD website are deleted without addressing
13. Old demands outstanding not reflected
14. Old Grievances registered not reflected
15. **Unable to file Income Tax Returns for AY 2020-21 and earlier years as there is no facility or Tab even for furnishing ITR under sec. 148 or making application for Issue of Notice u/s 148.**
16. Accounts get locked, if we try to login and not able to login due to non-operation of site
17. Unable to raise refund re-issue request
18. Unable to view Form 26AS
19. PAN Number is not shown as valid
20. Mismatch in PAN Data is shown when technically there is no mismatch
21. JSON Utility not available
22. While filing Verification in ITR if we select 'Self' in capacity then Name disappeared and Shown in validation errors.
23. UDIN is also not able to update for last month audit and other certification.
24. Rectification of return options not available.
25. Return processed in March 2021 now shows under processing in view details.
26. E-verify of Revised Return not functioning
27. No option to add Representative Assessee in Case of private trust & no option to add legal representative
28. Intimation u/s 143(1) not downloading
29. Form 10A filled in draft form in the erstwhile portal is not being carried into this portal. Form 10A not available
30. There is no "save as draft" option in any of the online forms
31. Unlike the old portal where the entire details of the previous years returns were visible in a single screen, details of previous years returns are visible only 3 at a time
32. Instant E-PAN facility is also not working
33. Trust are not able to file re registration application, due date for which is 30.06.2021
34. ITR Not getting verified despite correct Input of ITR OTP
35. SFT portal also not working



36. New ITDREIN registration for Form 61A is not functioning
37. Reporting portal redirected from website is not functioning
38. E-proceedings tab shows under development
39. Redirection to compliance portal does not auto login
40. Bank account already validated, but portal is showing error of bank account validation while filling income tax returns

Your honour will further appreciate that these are the some of the issues being faced by the assesseees and professionals hence we are unable to do any compliances for which due dates have passed or are approaching.

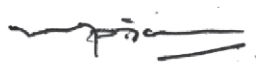
Since many due date are approaching soon, we would appreciate if your goodself would kindly consider the issues faced and fix the portal as soon as possible with the developers.

We request your honour to kindly consider the above representation favorably and we shall be obliged for such consideration.

Thanking you,
Yours faithfully,



CA Narendra Goyal,
President, DTPA



Advocate Narayan Jain,
Chairman, DTPA Representation Committee

CC To:

1. **Sri Anurag Singh Thakur**
Hon'ble Minister of State for Finance,
North Block, New Delhi 110 001
2. **Sri Ajay Bhushan Pandey**
Revenue Secretary, Ministry of Finance,
North Block, New Delhi 110 001
3. **Shri J.B. Mohapatra,**
Chairman,
Central Board of Direct Taxes,
North Block, New Delhi 110 001



DIRECT TAXES PROFESSIONALS' ASSOCIATION

Income Tax Building, 3, Govt. Place West, Ground Floor, Kolkata 700001 Ph 033-22420638

Ref. No. – DTPA/Rep/21-22/28

Date: 18.06.2021

To,
Mrs. Nirmala Sitharaman,
Hon'ble Finance Minister,
Government of India,
North Block, New Delhi 110 001

Respected Madam,

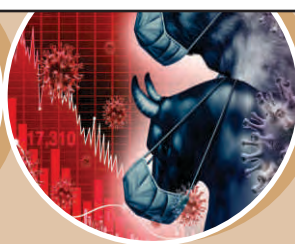
Subject- Representation for extending various due dates of compliance under the Income Tax Act, 1961/ Payment under Vivad Se Viswas Scheme

Respected Madam, we wish to appraise your honour that in spite of the best possible efforts with negligible staff and resources as well as restrictions in mobility and partial lockdown in West Bengal since 16th May, 2021 till 30th June 2021, as well as various other States, the Business entities and Professionals are unable to comply with the huge workload piled up and pending since last two months within the prescribed due dates under the Income Tax Act, which are scheduled in the months of May and June 2021.

We appreciate the efforts made by your honour in extending various due dates under the Income Tax Act, but still many could not comply within the said extended due dates, we therefore, request your honour to kindly consider and extend all Due Dates/ prescribed dates falling within 30th June, 2021 to 31st August, 2021 in respect of the following compliances, under the Income Tax Act/ VSV Scheme –

1. Compliance requirement under the Income Tax act, 1961

Sl.	Compliance Particulars	Due Dates
1	ITR FOR AY 2020-2021	31-05-2021
2	TCS Quarterly Statement for the quarter ended on 31 March 2021	30-06-2021
3	TDS Quarterly Statement for the quarter ended on 31 March 2021	30-06-2021
4	Re-Registration of Societies, Trusts etc. under sec. 12AB and 80G (Form 10A is not available on new Income Tax Portal)	30-06-2021
5	Employees contribution to ESI/PF. As per amended provisions, even one day delay in deposit attracts sec 2(24)(x)/ 36(1)(va). Need some notification to allow employees contribution if deposited within filing of returns as per extended due dates.	30-05-2021
6	Filing Revised Return of Income tax u/s 139(5) for F.Y. 2019-20 (which	31-05-2021



	was originally 31st March 2021 but was extended to 31st May 2021)	
7	Return filled in response to section 148 of Income tax Act – where income tax return had to be filed on or after 1st April 2021 – was permitted to be filed upto 31st May 2021	31-05-2021
8	Relaxation of Filing Appeal dates for Appeals to CIT (Appeals), where last date was 1st April, 2021 or thereafter; was extended to 31st May, 2021	31-05-2021
9	Payments of TDS deducted u/s 194-IA, 194-IB and 194M and filing of Challan-cum-Statement in respect of the same was permitted to be furnished on or before 31st May, 2021 (earlier date 30th April, 2021)	31-05-2021

VSV: We also urge to extend date for making payment under Vivad Se Viswas Scheme from 30th June, 2021 to 31st August, 2021 as the business are almost lying closed since beginning of May, 2021.

Since the specified dates and due date have passed or approaching soon, we would appreciate if your goodself would kindly consider realistic extension and make an early announcement in this matter so that the entrepreneurs and professionals do not unnecessarily expose themselves to too much stress and risk of Pandemic.

Facility for furnishing ITR in response to Notice under sec. 148: Please also provide facility on new Income Tax Portal for furnishing ITR in response to Notice under sec. 148 for assessment year 2020-21 and earlier assessment years as per amended provisions regarding reopening of assessments with effect from 1st April, 2021.

We request your honour to kindly consider the above representation favorably and we shall be obliged for such consideration.

Thanking you,
Yours faithfully,



CA Narendra Goyal,
President, DTPA



Advocate Narayan Jain,
Chairman, DTPA Representation Committee

CC To:

1. **Sri Anurag Singh Thakur**
Hon'ble Minister of State for Finance,
North Block, New Delhi 110 001
2. **Sri Ajay Bhushan Pandey**
Revenue Secretary, Ministry of Finance,
North Block, New Delhi 110 001
3. **Shri J.B. Mohapatra,**
Chairman,
Central Board of Direct Taxes,
North Block, New Delhi 110 001



DIRECT TAXES PROFESSIONALS' ASSOCIATION

Income Tax Building, 3, Govt. Place West, Ground Floor, Kolkata 700001 Ph 033-22420638

MOST URGENT

Ref. No. – DTPA/Rep/21-22/29

Date: 23.06.2021

To,
Mrs. Nirmala Sitharaman,
Hon'ble Finance Minister,
Government of India,
North Block, New Delhi 110 001

Respected Madam,

Sub: Representation in respect of 1) completion of orders and fixing of hearings in June 2021 without following Instruction issued by appropriate authorities for NOT fixing hearing and NOT passing of Faceless assessment orders, penalty orders and faceless appeal Orders under Income tax act during non-operation or improper operation of ITD Portal 2) for extension of time line for compliances in such cases

1. We would like to apprise your honour that due date for disposal of assessment orders and penalty orders under various sections of Income Tax Act, 1961, is 30th June 2021. The e- assessment units have issued notices fixing the hearing of cases for assessment and show cause notices for penalties despite **Instruction No. DGIT(S)/ 486/ 2020-21 issued on 19th May, 2021 by Pr. DGIT (Systems) for NOT fixing any hearing between 1st June to 10th June, 2021.** Even after 10th June, 2021 the ITD portal is not properly functioning and it is not possible to upload reply in the portal as **e proceedings tab** is still not functional. Further, the faceless assessment units have not kept quite after fixing hearing but it has started passing exparte orders raising huge demands on the assesseees who could not upload reply due to non-functioning / improper function of new portal of I.T. department. These facts are known to all of you and us. However to our surprise some units have issued notices and adjournments were also not allowed.

2. We would appreciate if your goodself kindly consider and issue instructions-

a) Your officers for Stopping issue of any such notice fixing cases for E assessment and show cause for E penalty and passing such orders till 15 days after the ITD portal starts smooth functioning.

b) In some cases assessment / penalty orders are being passed exparte and it is causing undue harassment though there is no fault of taxpayer as the E proceeding tab in IT Portal is not functioning. Such actions will frustrate the object of Hon'ble PM in promoting faceless assessments and appeals. People will loose faith.

Therefore please instruct all officers to Stop this immediately. Please also declare the Orders, as withdrawn or declaring the same as non est/ invalid under sec. 119, which have been passed from 1st June till proper functioning of E Proceedings facility in the Portal.



c) Please issue appropriate Instructions to treat as withdrawn all Show cause notices issued in violation of even clear instruction dated 19.05.2021 given by Pr. DGIT (System) CBDT to fix hearing only after 10.06.2021.

d) Where the assessment unit has passed such assessment or penalty orders, please take appropriate prompt steps for withdrawal of such order and/ or to provide remedy to taxpayers so that such orders become nullity.

3. Extension of Dates for compliances: We humbly request that the date may be extended by at least 2 months in view of Corona Pandemic and problems in IT Portal, in respect of filing application for fresh registration of Trust / Societies u/s 12AB and exemption u/s 80G; furnishing of statement of TDS/ TCS; Linking of PAN with Aadhaar, Payment of amount under Vivad Se Vishwas, date for passing penalty Order and all other timelines stipulated to be complied with by 30th June, 2021.

Sir, in West Bengal and many other States partial lock down is still continuing and will continue till 30th June 2021. The offices are mostly closed. No public transport is allowed to ply. Under these circumstances, it is almost impossible for most of the assesseees to make compliance within 30th June, 2021. Sir, your immediate Instructions are desirable.

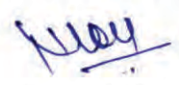
4. Facility for furnishing ITR in response to Notice under sec. 148: Please also provide facility on new Income Tax Portal for furnishing ITR in response to Notice under sec. 148 for assessment year 2020-21 and earlier assessment years as per amended provisions regarding reopening of assessments with effect from 1st April, 2021.

5. With due respect we would humbly state that your officials have issued notices, passed assessment orders, penalty orders in violation of Instructions of Pr. DGIT (Systems) and in flagrant violation of principles of natural justice, spirit of Citizen's Charter announced by Hon'ble Prime Minister thus eroding the confidence of taxpayers. Therefore urgent remedy is humbly urged.

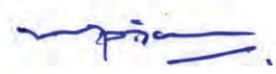
We request your honour to be kind enough to consider above representation favorably and we shall be highly obliged for such kind consideration.

Thanking you,

For Direct Taxes Professionals' Association



CA N.K. Goyal
President
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Compliance Calendar for June 2021

Statute	Due dates	Compliance Period	Details	
Income Tax Act, 1961	Monday, June 07, 2021	May-21	Challan-ITNS-281-TDS/TCS Deposit	
	Monday, June 14, 2021	Apr-21	Form-16B/16C/16D -TDS certificate for which TDS deduction u/s 194IA/194IB and IM	
	Tuesday, June 15, 2021	May-21	Form-3BB -monthly statement to be furnished by a stock exchange in respect of transactions in which client codes been modified after registering in the system	
	Tuesday, June 15, 2021	Jan to Mar 21	Form-16A - TDS certificate (in respect of tax deducted for payments other than salary) for the quarter ending March 31, 2021	
	15th June, 2021	First Quarter of FY 2021-22	Challan-ITNS-280-Due date for deposit of Advance Tax for the First Quarter of FY 2021-22.	
	30th June , 2021	F.Y.2020-21	Form-61A (The Statement of Financial Transactions (SFT) for the Financial Year 2020- 21, required to be furnished under Rule 114E of the Income-tax Rules, 1962) ; and	
	30th June , 2021	Vivad se Vishwas	Challan-ITNS-280-Payment of tax under the Direct Tax Vivad se Vishwas Act, 2020 without additional Charges.	
	Wednesday, June 30, 2021	May-21	Form -24G - The TDS/TCS Book Adjustment Statement.	
	Wednesday, June 30, 2021	Jan to Mar 21	Form -24Q/26Q/27EQ -Quarterly TDS Return filers.	
	Wednesday, June 30, 2021	-	Due date for linking of Aadhaar number with PAN.	
	Wednesday, June 30, 2021	May-21	Form- 26QB/26QC/26QD - Last date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IA, 194-IB, 194M in the month of May, 2021.	
	Wednesday, June 30, 2021	FY 2020-21	Form- 64D -The Statement of Income paid or credited by an investment fund to its unit holder required to be furnished under Rule 12CB of the Rules.	
	Wednesday, June 30, 2021	w.e.f April 1, 2021	Fresh application for existing Charitable / Religious Trusts, Institutions etc. under new Section 12AB of Income Tax Act, 1961	
Wednesday, June 30, 2021	FY 2020-21	Return of Tax Deduction: The Statement of Deduction of Tax from contributions paid by the trustees of an approved superannuation fund for the Financial Year 2020-21, required to be filed under Rule 33 of the Rules, may be.		
Statute	Due dates	Compliance Period	Return	Details
GST Act,2017	Friday, June 04, 2021	Apr-21	GSTR-3B [Agg. Turnover>5 Crs.]	<u>-Ext.Due date with zero interest liability</u> *No Late fees upto 04-06-2021 * Int. @ 9% till 04-06-2021 * Int. @ 18% after 04-06-2021
	Friday, June 04, 2021	Apr-21	GSTR-3B [Agg. Turnover<5 Crs with Non-QRMP]	<u>-Ext.Due date with zero interest liability</u> *No Late fees upto 04-07-2021 * Int. @ 0% till 04-06-2021 * Int. @ 9% till 04-07-2021 * Int. @ 18% after 04-07-2021
	Wednesday, June 09, 2021	Apr-21	GST-PMT-6	Taxpayer who is opting for QRMP Scheme and liable to deposit Tax * Int. @ 0% till 09-06-2021 * Int. @ 9% till 09-07-2021 * Int. @ 18% after 09-07-2021
	6/17/2021	Jan to Mar 21	CMP-08	<u>Ext.Due date with reduced interest of 9%</u> for dealers opted for composition scheme * Int. @ 0% till 03-05-2021 * Int. @ 9% till 17-06-2021 * Int. @ 18% after 17-06-2021
	Saturday, June 19, 2021	Mar-21	GSTR-3B [Agg. Turnover<5 Crs With Non-QRMP]	<u>-Ext.Due date with reduced interest liability @ 9%</u> * No Late fees upto 19-06-2021 * Int. @ 0% till 05-05-2021 * Int. @ 9% till 19-06-2021 * Int. @ 18% after 19-06-2021
	Sunday, June 20, 2021	May-21	GSTR-3B [Agg. Turnover>5 Crs.]	* No Late fees upto 05-07-2021 * Int. @ 0% till 20-06-2021 * Int. @ 9% till 05-07-2021 * Int. @ 18% after 05-07-2021
	6/21/2021	Mar-21	GSTR-3B [Agg. Turnover<5 Crs With QRMP]-State-I	-Extended Due date with reduced interest of 9%



GST Act, 2017	6/23/2021	Mar-21	GSTR-3B [Agg. Turnover<5 Crs With QRMP]-State-II	-Extended Due date with reduced interest of 9%
	6/26/2021	May-21	GSTR-1 [Agg. Turnover>5 Crs.] & [Agg. Turnover<5 Crs With Non-QRMP]	-Due Date (without Int. & Late fee) *Aggregate Turnover exceeding 5 Crs. * Aggregate turnover of less than INR 5 Crores for registered person opted for monthly return.
	6/28/2021	May-21	GSTR-IFF	QRMP scheme return filer
	6/30/2021	April'21 & May'21	GSTR-7	TDS return under GST
	6/30/2021	April'21 & May'21	GSTR-8	TCS (To be filed by e-commerce operator)
	6/30/2021	April'21 & May'21	GSTR-6	Details of ITC received and distributed by ISD
	6/30/2021	April'21 & May'21	GSTR-5 and 5A	Non-Residents and OIDAR Service Providers
	6/30/2021	Jan to Mar 21	ITC-04	Job work return

*State I includes Taxpayers whose principal place of business is in Chhattisgarh, Madhya Pradesh, Gujarat, Maharashtra, Karnataka, Goa, Kerala, Tamil Nadu, Telangana, Andhra Pradesh, the Union territories of Daman and Diu and Dadra and Nagar Haveli, Puducherry, Andaman and Nicobar Islands or Lakshadweep

**State II includes Taxpayers whose principal place of business is in Himachal Pradesh, Punjab, Uttarakhand, Haryana, Rajasthan, Uttar Pradesh, Bihar, Sikkim, Arunachal Pradesh, Nagaland, Manipur, Mizoram, Tripura, Meghalaya, Assam, West Bengal, Jharkhand or Odisha, the Union territories of Jammu and Kashmir, Ladakh, Chandigarh or Delhi

Statute	Due dates	Compliance Period	Details
Companies Act, 2013	30th June, 2021	F.Y.2020-21	Form DPT-3 is an annual return which is required to be filed every year by Companies having any amount of loan or advances as on 31st March within 90 days of end of financial year.
Statute	Due dates	Compliance Period	Details
Labour Laws	Tuesday, June 15, 2021	May-21	ECR- EPF Payment
	Tuesday, June 15, 2021	May-21	ESIC Payment
	Tuesday, June 15, 2021	May-21	Professional Tax Payment
	Friday, June 25, 2021	May-21	Form-5/12A/10- Filing of PF Return



DTPA News Links

The DTPA News has been carried extensively in media. More than 25 newspapers (both English and Hindi), TV News websites and other websites across the nation. Some Links are here. We are thankful to all of them.

DTPA news items were also well covered by Sanmarg, Prabhat khabar, Rajasthan Patrika, Vishwamitra, Sahajsatta, Chhapte Chhapte, Yuva Shakti and other media. Our thanks & gratitude to all media

https://www.business-standard.com/article/economy-policy/direct-tax-practitioners-seek-extension-of-sebi-settlement-scheme-till-mar-120102601429_1.html

Direct tax practitioners seek extension of Sebi settlement ...

www.business-standard.com › Economy & Policy › News

Direct Tax Practitioners Seek Extension Of Sebi Settlement ...

www.ndtv.com › Home › Tax

Direct tax practitioners seek extension of Sebi settlement ...

timesofindia.indiatimes.com › ... › India Business News

Direct tax practitioners seek extension of SEBI settlement ...

www.outlookindia.com › newscroll › direct-tax-practit...

Direct tax practitioners seek extension of SEBI settlement ...

www.theweek.in › 2020/10/26 › ccm2-biz-dtpa

Plea for extension of date for SEBI Settlement Scheme

taxguru.in › sebi › plea-extension-date-sebi-settlement-s...

SEBI extends SEBI Settlement Scheme 2020 till 31.12.2020

taxguru.in › sebi › sebi-extends-sebi-settlement-scheme...

Direct Tax Practitioners Seek Extension Of Sebi Settlement ...

newzzhub.com › Buisness news



[Direct Tax Practitioners Search Extension Of Sebi Settlement ...](#)

[www.todaymynews.in](#) › 2020 › October › 27

[Direct Tax Practitioners Seek Extension Of Sebi Settlement ...](#)

[newsdeal.in](#) › Business

[Stock options settlement plan extended - Telegraph India](#)

[www.telegraphindia.com](#) › business › cid

<https://www.telegraphindia.com/business/stock-options-settlement-plan-extended/cid/1796256>

[Direct tax practitioners want extension of SEBI settlement ...](#)

[indianlekhak.com](#) › direct-tax-practitioners-want-extens...

[Direct Tax Practitioners Seek Extension Of Sebi Settlement ...](#)

[www.pehalnews.in](#) › direct-tax-practitioners-seek-exten...

[Direct tax practitioners seek extension of Sebi settlement ...](#)

[littleposts.in](#) › Economy

[Direct Tax Practitioners Seek To Extend Sebi Settlement ...](#)

[www.thebharatexpressnews.com](#) › Business

[Latest News | Direct Tax Practitioners Seek Extension of SEBI ...](#)

[www.latestly.com](#) › Agency News

ITR Date Extension News

[Extension of Tax Audit and ITR Due dates is a welcome Move](#)

[taxguru.in](#) › income-tax › extension-tax-audit-itr-due-d...

[Extend Tax Audit/TP Audit/ITR due date of AY 2020-21](#)

[taxguru.in](#) › income-tax › extend-tax-audit-tp-audit-itr-...



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eBulletin

May-June, 2021

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May-June, 2021

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DTPA “Representation Committee” has been formed to prepare and send representations to Government on various issues including Income Tax, Corporate Law, GST, SEBI, RBI matters.

It constitutes of :

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Adv SM Surana, Advisor
CS Mamta Binani, Co-Chairperson
CA Arun Agarwal, Co-Chairman
CA Barkha Agarwal, Convenor

Other Members :

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CA KP Khandelwal
CA Indu Chatrath
Adv RD Kakra
Adv Paras Kochar
CA Sunil Surana
CA Vikas Parakh
CA Ruby Bhalotia

Ex officio :

CA Narendra Goyal, President
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CA Rajesh Agarwal, Secretary



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eBulletin

May-June, 2021

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