



BHUJ BRANCH OF WIRC OF ICAI

E-Newsletter For The Month Of June-2019

(FOR PRIVATE CIRCULATION ONLY)

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Chairman's Communication

Dear Professional Colleague,

After relaxing in summers, it is time to fasten our seat belts and gear up for hectic professional season. As this year the season has arrived with an additional compliance of filing GST Annual return and GST audit reports along with our routine professional works, we will be taking extreme professional pressure in next few months. We are required to schedule our timings for working and also for relaxing to reduce unnecessary pressure on our health.

The extreme professional pressure can be handled in efficient manner only with peace of mind and body. Yoga is invaluable gift for embodying unity of mind and body. To give message of priority of maintaining health in busy professional life to all members, Bhuj branch plans to celebrate International Yoga Day on 21st June at SarvamangalArogyadham, Mundra Road, Bhuj. I request all members to attend the programme.

The season of filing income tax returns is fast approaching. Bhuj branch has organized CPE on changes in income tax return forms for F.Y.2018-19 to address issues related to changes in new return forms. Speaker from our home branch elaborated the subject in very lucid way

and remarkable attendance of members has made the seminar successful.

Our profession requires constant up-gradation in knowledge as well as learning and unlearning of topics. Bhuj branch is always enthusiastic in arranging various seminars and programmes for the benefit of members at large. It is our constant endeavor to provide updated and specialized knowledge to members on various subjects. We invite suggestions from members regarding subjects for arranging seminars and other programmes.

The month of May witnessed commencement of CA exams. For students, CA exam is a step towards realizing their dreams. Managing committee Bhuj branch visited the exam

centre on first day of exam and wished all students appearing from Bhuj centre for their success in the exam.

On 1st July, our institute will complete 70 years of its glorious existence. This is the occasion of professional pride that calls for celebration. As a part of celebrations of such a historic day, Bhuj branch is planning to conduct various programmes along with flag hoisting followed by branch AGM. The detailed programme will be circulated soon. I request all members to participate in all programmes and to play active role to celebrate the CA day in a splendid way.

Bhuj branch is making regular efforts to cover various relevant and interesting topics in the newsletter. We are sure that

such articles will be useful for all of us in enhancing our knowledge and skill. I thank all those who are contributing articles in the newsletter every month and also look forward for your great participation by sending articles on important subjects.

I would like to conclude by recalling the thoughts of Khalil Gibran

“Progress lies not in enhancing what is but in advancing towards what will be”

Yours in Professional Service

CA. Hardik P. Thacker
Chairman

**INCOME TAX-IMPORTANT NOTIFICATIONS AND
CIRCULARS**

CA. Vruxi Mahek Shah
B.Com., ACA, CS

1) Notification No. 32/2019 dated 1st April, 2019

- Following persons, in addition to already mentioned in respective rule, are not eligible to file ITR-1 (SAHAJ) though they have income under the head salary/pension as mentioned, or Income from house property from not more than one house, or income from other sources except from lottery winning.

- 1) Person who has claimed deduction u/s 57 except (iia) of the same
- 2) Person who is a director of any company
- 3) Person is having unlisted shares at *ANY TIME* during the year.
- 4) Person whose income includes other person's income, on which

TDS is deducted.

- As per the notification now only Following persons, who derives income under the head PGBP u/s 44AD/44ADA/44AE, are eligible to file ITR-4 (SUGAM):

- 1) An individual
- 2) Resident HUF other than NOR
- 3) Resident Firm other than LLP.

- Following persons are specifically not eligible to file ITR-4 (SUGAM) though they fall under above category of eligibility:

- 1) Person has Assets or financial interest in any entity outside India,
- 2) Person has signing authority in any account located outside India,
- 3) Person has income from any source outside India;
- 4) Person has income to be apportioned in accordance with provisions of section 5A;
- 5) Person is a director in any company;
- 6) Person has any unlisted equity share at *ANY TIME* during the year;
- 7) Person has total income, exceeding fifty lakh rupees;
- 8) Person owns more than one house property, the income of which is chargeable under the head "Income from house property";
- 9) Person has any brought forward loss or loss to be carried forward under any head of income;
- 10) Person whose income includes other person's income, on which TDS is deducted .

- Investment fund referred in section 115UB and business trust are now need to file income tax return in form ITR-5 instead of ITR-7. It means above said entity needs to file ROI only if their income exceeds maximum amount not chargeable to tax.
- Individual of the age of 80 years or more who files income tax return in form no. ITR-1 or ITR-4 can furnish return of income electronically under digital signature or by transmitting the data electronically in the return under electronic verification code or by transmitting the data in return electronically and thereafter submitting the verification of the return in Form ITR-V or in Paper form.

2) Notification No. 36/2019 dated 12th April, 2019

- This notification shall come into force from 12th may, 2019 and is applicable for FY 2018-19.
- Notification seeks deductors to provide detailed break up of tax deduction and tax exemption in Form No. 16 and Form no. 24Q unlike earlier when they were used to provide consolidated amount for above particulars which make department unable to track down false presentation of deduction and exemption in Income tax returns of the employee.
- Additional particulars to be furnished by deductor are given below:
 1. Total amount of salary received from other employer/s.
 2. Detailed break-up for exempt allowances viz. LTC, death cum retirement gratuity, commuted pension, Leave encashment, HRA, any other allowance exempt u/s 10.
 3. Section wise disclosure of deductions u/s Chapter VI-A
 4. Standard deduction as specified in Finance Act, 2018
 5. Related particulars to be furnished Format of TDS return i.e. Form No. 24Q

3) Notification No. 38/2019 dated 3rd May, 2019

- In above notification no. 36 dated 12th April 2019, Part B of Form No. 16 is specified. As per previous format of Part B of Form No. 16, deduction u/s 80C, 80CCC, 80CCD (1) were added to 'Aggregate deduction under chapter VI-A twice. So this ambiguity was cleared by correcting formula of subtotal via this notification.

4) Notification No. 09/2019 dated 6th May, 2019

- The authority, by powers delegated to them, specifies the procedures, formats and standards for generation and download of form 16 (TDS certificate) from TRACES Portal on or after 01/04/2018. Deductors can generate and issue TDS certificate from TRACES portal and are liable to file updated TDS statement i.e. 24Q of fourth quarter with appropriate details in annexure II of form 24Q. Form 16 issued to the deductee are to be authenticated either through manual signature or digital signature of the deductor.
- To put ease in verifying particulars of Form No. 16, Form No. 24Q and ITR of deductee in respect of each deductee, department now requires section wise break up of exemption allowed u/s 10 and section wise break up of deduction under chapter VI-A in Part B of Form No. 16. So now, deductor has to mention above said break ups wherever applicable, so that department can easily verify Form No. 24Q furnished by the deductor and ITR of the deductee.

5) Circular No. 9/2019 dated 14th May, 2019

- In Tax audit report u/s 44AB, Abeyance of disclosure compliance regarding following two clauses are still continue till 31st March 2020 meaning that there is no need to report under these clause for the FY. 2018-19
 - Clause no. 30C i.e. compliance of general Anti-Avoidance Rules (GAAR)
 - Clause no. 44 i.e. Compliance regarding Goods and service tax (GST)

6) Notification No. 41/2019 dated 22nd May, 2019

- This notification inserts provisio in notes to Part B in Form No. 15H. As per note 10, if person paying income for which assessee is filing Form No. 15H, finds his aggregate income exceeds maximum amount not chargeable to tax after allowing any eligible deduction or loss under house property, then he should not accept the declaration. Provisio allows the person to accept declaration if income of assessee, who is eligible for rebate u/s 87A, is higher than the income for which declaration can be accepted as per this note, but his tax liability shall be nil after taking into account the rebate available u/s 87A.

Notifications, Circulars and Order of GST of March & April 2019

Contributed by:- CA Deep Koradia

Sr No	Notification No	Category	Date	Description	Keyword / Reference / Comment	Link
1	23/2019	Central Tax Rate	11-05-2019	Seeks to extend the due date for furnishing FORM GSTR-1 for taxpayers having aggregate turnover more than Rs. 1.5 crores for the month of April, 2019 for registered persons in specified districts of Odisha till 10.06.2019.	GSTR-1 for Odhisha Extended	Click Here
2	24/2019	Central Tax Rate	11-05-2019	Seeks to extend the due date for furnishing FORM GSTR-3B for the month of for the month of April, 2019 for registered persons in specified districts of Odisha till 20.06.2019.	GSTR-3B for Odhisha Extended till 20.06.2019 for April19	Click Here
3	10/2019	Central Tax Rate	10-05-2019	To amend notification No. 11/ 2017- Central Tax (Rate) so as to extend the last date for exercising the option by promoters to pay tax at the old rates of 12%/ 8% with ITC	Last Date to Opt for Old rates on ongoing project extended to 20052019	Click Here
4	09/2019	Integrated Tax Rate	10-05-2019	To amend notification No. 8/ 2017- Integrated Tax (Rate) so as to extend the last date for exercising the option by promoters to pay tax at the old rates of 12%/ 8% with ITC	Last Date to Opt for Old rates on ongoing project extended to 20052019	Click Here

Issues reported in filing Form GSTR 9 by the taxpayers: Steps to be taken

14/06/2019

Taxpayers have reported some issues in filing their Form GSTR 9, which are clarified below:

1. Some taxpayers have reported that figures of Input Tax Credit (ITC), as pre-populated in table 8A of Form GSTR-9, do not match with the figures as appearing in their Form GSTR-2A. Please note that this may happen due to following reasons:

a. Figures in GSTR-2A are auto populated based on **filed/ saved / submitted** Form GSTR-1 of the supplier taxpayer. But figures in table 8A of Form GSTR-9 are auto-populated **only** on the basis of **filed** Form GSTR-1 by the supplier taxpayer. In case, Form GSTR -1 is not filed by your supplier, then credit related to those invoices will not appear in table 8A of your Form GSTR-9.

b. Figures in table 8A of Form GSTR 9 are auto populated **only** for those Form GSTR-1, which are **filed** by the supplier taxpayer by **due date of its filing i.e. 30th April, 2019**. Thus, ITC on supplies of the financial year 2017-18, if reported beyond 30th April, 2019, will not get auto-populated in table 8A of Form GSTR-9.

c. In table 8A of Form GSTR-9, only latest values have been auto-populated based on filed Form GSTR-1, taking into account all the amendments made, if any. Suppose an invoice with taxable value of Rs 100/- with tax of Rs. 18/- was filed in Form GSTR-1 in the month of January, 2018 and same was amended to Rs 90 as taxable value in the month of March, 2018, then

i. the Form GSTR-2A of January, 2018 will show ITC of Rs. 18

ii. the Form GSTR-2A of March, 2018 will show ITC of Rs 16.20 &

iii. the table 8A of Form GSTR-9 will contain ITC of Rs 16.20.

d. In table 8A of Form GSTR-9, ITC related to all such invoices have been excluded in which place of supply lies in supplier's taxpayers State, instead of State of the receiver taxpayer. These figures will be shown in Form GSTR-2A of the recipient. For example if a taxpayer of State A visits State B and stays in a hotel in State B, the tax paid by him to the hotel in State B will appear in his Form GSTR-2A, but the same will not be reflected in table 8A of Form GSTR-9.

e. The Figures in table 8A of Form GSTR-9 do not contain ITC for the period during which the recipient taxpayer was under composition scheme.

2. While filing Form GSTR 9 '**Proceed to File**' button will be enabled only if '**Compute Liability**' is clicked. This button is meant for computation of late fees only. Please note Form GSTR 9 once filed cannot be revised.

Thanking you,

Team GSTN

Issues reported in filing Form GSTR 9C by the taxpayers : Steps to be taken

14/06/2019

Taxpayers have reported some issues in filing their Form GSTR 9C, which are clarified below:

1. **Turnover for filing Form GSTR- 9C:** Form GSTR-9C is to be filed by all those taxpayers whose aggregate turnover has exceeded Rs 2 crore in a financial year. Turnover of complete year i.e. from 1st April, 2017 to 31st March, 2018 has to be taken into account for calculating the turnover. For example, if a taxpayer has a turnover of Rs. 2.1 Cr for the period 1st April, 2017 to 31st March, 2018 and a turnover of Rs. 1.9 Cr for the period 1st July, 2017 to 31st March, 2018, then the taxpayer is required to file form GSTR-9C.
2. **User getting error message while using Excel version :** You are also advised to use Microsoft excel version higher than 2007 while preparing Form GSTR 9C.
3. **Providing Membership Number by Auditor:** While filing Part B of Form GSTR-9C, Auditors are advised to give their membership number without prefixing '0' in their membership number. If membership number is '016', then auditor should enter '16' on the aforesaid part in the membership number field & not '016'.

All the taxpayers are requested to file their FORM GSTR 9C at the earliest, to avoid last minute rush and to avoid payment of late fee.

ThankingYou
Team GSTN

FORTH COMING EVENTS

Date	Event
21-06-2019	YOGA Day Celebrations
01-07-2019	Flag Hoisting
01-07-2019	Blood Donation (CA Day Event)
01-07-2019	Planting of Saplings (CA Day Event)
06-07-2019	Clause by Clause Analysis of Finance Bill

Detailed announcement (time and venue) in respect of each of these events will be made in due course.

Information about other activities during the CA Day Week will also be circulated in due course.

SEMINAR ON RECENT CHANGES IN ITR-EVENTS IN IMAGES



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