

BHUJ BRANCH OF WIRC OF ICAI

E-NEWSLETTER FOR THE MONTH OF DECEMBER-2020

(FOR PRIVATE CIRCULATION ONLY)

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CHAIRMAN'S COMMUNICATION

Dear Professional Colleagues

Chartered Accountants are adept to easily solve most complex and intriguing business problems, much beyond the domain of finance, covering the whole spectrum of business and industry. Year end is a wonderful time to update ourselves. December is the last month of the calendar year, time to introspect ourselves by list out our achievements & mistakes and find direction for self improvement.

We need to build more positive emotional pathways and use the learning experiences gained in things accomplished and that are in the process of culmination. We should have a meaningful life and have faith in our abilities.

I extend my greetings for Christmas which falls on 25th December 2020.

The month that was – November 2020

-Reading room facility started for the limited number of CA students from 02nd November 2020 with safety precaution at Branch Premises for preparation of examination.

-Bhuj Branch of WICASA has arranged virtual Rapid Revision Session with Ahmedabad of Branch of WICASA for the benefit of students for various papers.

Sports Day:

Playing Sports is something most of us love, as this is a fun activity and good source of both Exercise and Entertainment for Students & Members in this competitive world, looking at that, Branch is planning to arrange Sports day in coming days.

CPE Compliance Requirement

Last Date for Complying with the CPE hour's requirement for the calendar year 2020 should be met by the members by 31st December, 2020. Members are requested to suggest interested area of topics for CPE Program.

Forthcoming Academic Program for Members/Students (Virtual Mode)

Branch will organize virtual programs on any specific suggestion from members on relevant topics

I would like to conclude with the thought,

“Your hardest times often lead to the greatest moments of your life. Keep the faith. It will all be worth it in the end.”

Stay Safe. Stay Happy. Stay Updated

Thanks and Regards

CA Jitendra Thacker

Chairman

Bhuj Branch of WIRC of ICAI

Date: 01-12-2020

Certifications, Projections and Provisional statements attested by CA-A regulatory perspective

CA Chunauti H.Dholakia
B.Com., FCA, DISA(ICAI)

While addressing CA fraternity on CA day in year 2017, PM Modi said that signature of a CA is more powerful than the signature of a Prime Minister. Signature of CA is the testimony to the trust of the truth. Various government departments have faith in CA qualification and therefore various statutory duties and responsibilities cast upon CAs under various Acts. Hence the CAs has an obligation, not only statutory but also moral and social, to be completely diligent, cautious and careful while preparing, signing, attesting or certifying any document. There are some confusions regarding authority of the CA member to certify and attest some documents in various engagements. Some of which are discussed hereunder.

Applicability of Engagement Standards:

Services of certifications and attestation performed by CAs are governed by engagement standards. Brief overview of applicability of various engagement standards is as under:

Nature of Service	Applicability of engagement standard
Audits and review of historical financial information of various entity	Standards on Auditing (SA) 100-899
Engagement to review financial statements and review of interim financial statements (limited period review functions)	Standards on Review Engagements (SRE) 2000-2699
Assurance Engagements other than audits and review of historical financial statements (e.g. examination of prospective financial information)	Standards on Assurance Engagements (SAE) 3000-3699
Engagement to perform agreed-upon procedures, compilation	Standards on Related Services (SRS) 4000-4699

engagements and other related services (e.g. certification of unaudited financial statements)	
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Members should ensure that relevant engagement standard is followed while performing his engagement service.

Audit engagements:

An audit engagement provides high level of assurance that the financial statements are free from material misstatements. All audit engagements including tax audit, company audit, trust audit and all other statutory audits are governed by the Standards on Auditing (SAs). These auditing standards provide guidance to the auditor that helps in determining the extent of audit steps and procedures that should be applied to fulfill audit objective. It enhances quality and relevance of auditing practices. Compliance of auditing standards is mandatory under Companies Act, 2013. CA member, while performing such audits should ensure that these Standards on Auditing are followed. Moreover, the auditor should ensure adherence to the ethical standards. Also, members should generate and mention UDIN in all audit reports issued by them.

Review Engagements:

A review engagement is conducted to provide moderate level of assurance that the information subject to review is free from material misstatements. This is expressed in the form of negative assurance. It is based mainly on analytical procedures and inquiries conducted by the auditor. The quarterly financial statements are subject to review by the Chartered Accountants. While performing such review engagements, auditor should ensure that Standards on Review engagements (SRE) are complied with. The member should apply same materiality considerations as would be applied if an audit opinion on the financial statements were being given. Also, generation of UDIN is mandatory while issuing any review report.

Assurance engagements:

As per framework for assurance engagements, “Assurance engagements” means an engagement in which a practitioner expresses a conclusion designed to enhance the degree of confidence of the intended users other than the responsible party about the outcome of the evaluation or measurement of a subject matter against criteria”. It is used to provide assurance to third party like banks. Assurance has two parts (1) assurance related to historical financial information and (2) assurance related to prospective financial information. For assurance and review of historical financial information, Standards on review engagements (SRE) is applicable and for all assurance engagements other than audits and review of historical financial statements, Standards on Assurance Engagements (SAE) is applicable.

It is usual practice to prepare a balance sheet and profit and loss account on the basis of estimates for the presentation thereof to the bank at a time prior to when the assessee is statutorily required to complete the annual accounts. Many times banks are insisting the loan holders to get the provisional financial statements certified by the Chartered Accountant. There are confusions regarding signing of provisional and projected financial statements by the CA members. As per clause 3 of part 1 of second schedule of the Chartered Accountants Act, 1949, *“a chartered accountant shall be guilty of misconduct, if he permits his name or the name of his firm to be used in connection with estimated earnings contingent upon future transactions in a manner which may mislead to the belief that he vouches accuracy for the accuracy of the forecast.”* In fact, responsibility to sign provisional financial statements is not of the CA, but of the management. As per SAE 3400, CA can only examine such financial statements and give his report on such statements. Hence, it is advisable that the member should consider SAE 3400 while examining provisional and projected financial statements.

For ease of understanding, such financial statements can be bifurcated in two types, one is the financial statements prepared for the historical period based upon actual figures, which are unaudited and second is financial statements prepared for future period based on estimated figures. Assurance related to

first type (historical financial information) is governed by SRE, while assurance related to second type (prospective financial information) is governed by SAE.

As per SAE 3400, “prospective financial information” means financial information based on assumptions about events that may occur in the future and possible actions by an entity. It is highly subjective in nature and its preparation requires the exercise of considerable judgment. Prospective financial information can be in the form of a forecast, a projection, or a combination of both, for example, a one year forecast plus a five year projection.”

As per SAE 3400, for preparation of prospective financial information, the auditor should have knowledge of the business of client. The member should consider the extent to which reliance on entity’s historical financial information is justified. The auditor should determine nature, timing and extent of examination procedure, in which the auditor should mainly consider the source of information considered by the management for the purpose, their adequacy, reliability of underlying data including data derived from third party and management’s competence regarding preparation of prospective financial information. The auditor should obtain management representation letter also.

The auditor should consider whether presentation of financial information is informative and not misleading. He should also consider that the assumptions are clearly disclosed in the notes to prospective financial information. It needs to be clear whether assumptions represent management’s best-estimates or are hypothetical and, when assumptions are made in areas that are material and are subject to a high degree of uncertainty, this uncertainty and the resulting sensitivity of results needs to be adequately disclosed. Moreover, the date of preparation of prospective financial information should be disclosed. The auditor should document matters which are important in providing evidence to support his report on examination of prospective financial information and evidence that such examination was carried out in accordance with this SAE.

Hence examination of prospective financial information such as provisional or projected financial statements should always be followed by a report of the member. The member should state in the report that whether, based on the examination of the evidence supporting the assumptions, anything has come to the auditor’s attention, which causes the auditor to believe that the

assumptions do not provide a reasonable basis for the prospective financial information. He should express an opinion as to whether the prospective financial information is properly prepared on the basis of the assumptions and is presented in accordance with the relevant financial reporting framework. Also, he should clearly state that actual results are likely to be different from the prospective financial information since anticipated events frequently do not occur as expected and the variation could be material. Likewise, when the prospective financial information is expressed as a range, it would be stated that there can be no assurance that actual results will fall within the range and in the case of a projection, the prospective financial information has been prepared for (intended use), using a set of assumptions that include hypothetical assumptions about future events and management's actions that are not necessarily expected to occur. Consequently, readers are cautioned that the prospective financial information should not be used for purposes other than the abovementioned intended use. Format of the report is given in annexure to SAE 3400.

Other related services Engagements:

These engagements include compilation of financial statements and agreed upon procedures. Issuance of certificates for unaudited financial statements under various Acts, preparation of project report and CMA Data by members is also covered under other related services engagements. Standards on Related Services (SRS) are applicable for such engagements. Like assurance engagements, CA members cannot sign project report and CMA data, but assist client in preparation of it. For compilation engagements, members should issue report as per SRS 4400 and 4410 along with compilation documents. In this report, member should explain that since a compilation engagement is not an assurance engagement, the member is not required to verify the accuracy or completeness of the information provided by management for the compilation; and accordingly, the member does not express an audit opinion or a review conclusion on whether the financial information is prepared in accordance with the applicable financial reporting framework. Also, the members should comply with ethical requirements.

There is confusion regarding certifying Income Tax Return (ITR) as true copy by CA. As specified by Hon. Supreme Court, only gazetted officers are authorized to issue certified true copy. Moreover, in FAQs issued by ICAI, it has been clarified that members are not authorized to certify ITR as true copy. However

they can make an opinion/certificate/ report about ITR based on its source, location and authentication of data from which ITR is being prepared and UDIN is required while doing so.

Thus, members cannot certify ITR of an Individual as true copy which is required for bank loan purposes. But members can attest ITR and issue certificate along with ITR. It should be mentioned in the certificate that details mentioned in ITR is tallied with the books of accounts and it is matched with the details uploaded on the income tax e-filing website. Also, members should not forget to generate UDIN while attesting ITR.

Conclusion:

The CA members should be more cautious while accepting engagement for examining provisional and projected financial statements. In the judgment of Binod Kumar Agrawal vs. CIT, Hon. Calcutta High Court observed that a CA firm has issued a certified balance sheet by inflating figures of assets and issued a disclaimer in the certificate by stating that “we are giving the information and explanations herewith purely based on estimated figures and have in no relation with the actual figures and to avail bank loan.”. The High Court seethed with anger at the blatant temerity of the CA. Hence, if signature is required on provisional or projected financial statements, it is a good practice to issue a report as per SAE 3400 along with provisional financial statements and give a reference of the report in such statements by mentioning the line “as per our report of even date” and generate UDIN for the same. Also, members should ensure adherence to other engagement standards while accepting other engagements.

QUARTERLY RETURN MONTHLY PAYMENT (QRMP) SCHEME- UNDER GST WEF 01-01- 2021

CA Deep Koradia
B.Com., FCA, DISA(ICAI)

A new scheme – Quarterly Return Monthly Payment (QRMP) Scheme – is being introduced by The Central Board of Indirect Taxes and Customs. As per the scheme, which will be effective from January 1st, 2021, Registered Person, with an aggregate annual Turnover of upto 5 Cr rupees in the preceding financial year, will be eligible for QRPM Scheme and will have to make monthly payment of taxes and Quarterly submission of Returns. However, if and when aggregate annual Turnover exceeds the 5 Cr turnover limit, registered person will cease to be eligible for the same.

People who can benefit from the scheme:

Quarterly Returns can be filed and tax can be paid on a monthly basis by the following Registered Persons:

- A Registered Person, who is required to file Form GSTR 3B and having Aggregate Annual Turnover of up to Rs 5 Cr. in the previous financial year.
- If Aggregate Annual Turnover crosses Rs 5 Cr. during any Quarter. Registered Person will become ineligible for the Scheme from the next quarter.
- Any person obtaining a new registration or opting out of the Composition Scheme can also opt for this Scheme.
- This said Scheme is applicable GSTIN wise. Therefore, few GSTINs for that PAN can opt for the Scheme and the remaining GSTINs can remain out of the Scheme.

Changes on the GST Portal:

For the quarter starting from **January 2021 and ending March 2021**, all Registered Persons who's aggregate annual turnover for the FY 2019-20 is up to Rs 5 Cr. and have furnished the return in Form GSTR-3B for the month of October 2020 by 30th November 2020, will be migrated by default in the GST system as follows:

Sl. No.	Class of registered person	Deemed option
(1)	(2)	(3)
1	Registered persons having aggregate turnover of up to 1.5 crore rupees, who have furnished FORM GSTR-1 on quarterly basis in the current financial year	Quarterly return
2	Registered persons having aggregate turnover of up to 1.5 crore rupees, who have furnished FORM GSTR-1 on monthly basis in the current financial year	Monthly return
3	Registered persons having aggregate turnover more than 1.5 crore and upto 5 crore in the previous Financial Year	Quarterly return

Registered Person migrated by default can choose to remain out of the scheme by exercising their option from 5th, December 2020 till 31st Jan., 2021.

Now the concerned part is in Sr. Number 3. Those Tax payers (having TO between 1.5 to 5 crore), who are currently filing Returns on monthly basis and recipient taking ITC on monthly basis, are by default will be migrated to the Quarterly Return system. The opting out time is on or before 31st Jan 2021. So, In case if they came to the portal in Feb-2021 month to file the monthly return, then they are already shifted to quarterly return system and the option of rolling back to monthly system has been gone on 31st JAN 2021 itself. One need to plan this thing accordingly.

Opt in and Opt out for the scheme:

- A Registered Person can opt in for any quarter from first day of second month of preceding quarter to the last day of the first month of the quarter.
- Option for QRMP Scheme, once exercised, will continue till Registered Person revises the option **or** his Aggregate Annual Turnover exceeds Rs 5 Cr.
- Registered Person migrated by default can choose to remain out of the scheme by exercising their option from 5th, December 2020 till 31st Jan., 2021.
- The Registered Persons opting for the scheme can avail the facility of Invoice Furnishing Facility (IFF), so that the outward supplies to registered persons are reflected in their Form GSTR 2A & 2B.
- The facility for opting out of the Scheme for a quarter will be available from first day of second month of preceding quarter to the last day of the first month of the quarter.

Payment of tax under the scheme:

- Registered Person need to pay the due taxes in each of the two months (by 25th of next month) in the Quarter, generating Challan in Form GST PMT-06.
- Registered Persons can either use Fixed Sum Method (pre-filled challan based on last quarter's cash payment's 35% for each month) or Self-Assessment Method (actual tax due), for a monthly payment of tax for the two months, after adjusting ITC.
- No deposit is required for the month if there is a nil tax liability.
- Tax deposited for the two months can be used for adjusting liability for the Quarter in Form GSTR-3B and can't be used for any other purpose till the filing of return for the Quarter.

- Late fee is applicable for delay in furnishing of return/details of outward supply as per the provision of Section 47 of the CGST Act.
- As per the Scheme, the requirement to furnish the return under the proviso to subsection (1) of Section 39 of the CGST Act is quarterly.
- Accordingly, a late fee would be applicable for delay in furnishing the quarterly return or details of outward supply.
- It is clarified that no late fee is applicable for delay in payment of tax in the first two months of the quarter.

Filing of Returns under the scheme:

- Registered Persons opting for the QRPM Scheme would be required to furnish Form GSTR-3B, for each quarter, on or before 22nd or 24th day of the month succeeding such quarter for Class A States and Class B States respectively.
- Registered Persons opting for the Scheme would be required to furnish the details of outward supply in Form GSTR-1 on quarterly basis.
- Invoice furnishing facility ('IFF') has been introduced in respect of reporting the invoice for details of supply made to registered persons for the first two months of the quarter.
- The supplier can upload these invoices on monthly basis. the taxpayer can upload maximum of Rs 50 Lakhs invoices in each of the two months of quarter
- The IFF facility is optional. The details of invoices furnished under this facility in the first two months are not required to be furnished again in Form GSTR-1.

Conclusion:

One must go through these provisions and take the decision accordingly. In case a Tax payer is having B2B Supplies and the

recipient needs ITC on the same month, that tax payer has to upload the invoice in "Invoice Furnishing Facility" which is nothing but a "GSTR-1" only. So, if a tax payer needs to use that "Invoice Furnishing Facility", then again at the end of the quarter, need to prepare another reconciliation between the data of quarterly GSTR-1 and already uploaded Invoices on "Invoice Furnishing Facility", since that invoices can't be uploaded again on GSTR-1. The payment methodology is also based on last quarter's net cash payment's 35% for each of the 2 months of the quarter, one may end up in paying more due to higher payment in last quarter. In other words, one may end-up in doing much tedious work after option QRMP system. So, taxpayer shall take the above things into consideration before opting for the scheme.

SECTION 197: OVERALL MANAGERIAL REMUNERATION & MANAGERIAL REMUNERATION IN CASE OF ABSENCE OR INADEQUACY OF PROFIT

CA Hetal D. Bhojani
B.Com., ACA

Section 197 of the Companies Act, 2013 deals with overall managerial remuneration payable to directors including managing director, whole-time director and manager in any financial year by a Public Company.

Total managerial remuneration payable by a Public Company in any financial year does not exceed Eleven Percent of the 'Net Profit' of that company for that financial year. (Sub-section 1)

Company can pay the overall managerial remuneration in excess of eleven percent by passing the resolution in General Meeting of the Company subject to the provision of 'Schedule V'. (1st Proviso of sub – section 1)

The remuneration payable to any one managing director or whole-time director or manager (i.e. Executive Directors) shall not exceed the Five Percent of the 'Net Profit' and if there is more than one such director and/or manager, remuneration shall not exceed Ten Percent of the 'Net Profit' to all such directors and managers taken together. Moreover, if such remuneration is payable to directors who are neither managing directors nor whole-time directors (i.e. Non – Executive Directors) shall not exceed One Percent of the 'Net profits' of the company, if there is a managing or whole-time director or manager and Three Percent of the 'Net Profit' of the company, if there is not a managing or whole-time director or manager.

However, company can pay the remuneration in excess of the above limits specified by passing the Special Resolution in the General Meetings of the Company. (2nd Proviso of sub – section 1)

Moreover, it is to be noted that where the company has **defaulted in payment of dues** to any banks or public financial institution or non – convertible debenture holders or any other secured creditors, the **Prior Approval** of such

banks or public financial institution or non – convertible debenture holders or any other secured creditors, as the case may be, shall be obtained by the company before obtaining the approval in General Meetings. (3rd Proviso of sub – section 1)

A director may receive remuneration by way of fees for attending meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board. (Sub – section 5)

It is to be noted that, the percentages of remuneration as mentioned above shall be exclusive of the fees received for attending the meetings. (Sub – section 2)

If in any financial year, a company has no profits or its profits are inadequate, the company shall not pay to its directors, including managing directors, whole-time director or manager, by way of remuneration any sum exclusive of any fees payable for attending the meetings of the Board or Committee as per the provisions of Chapter V. (Sub – section 3)

The remuneration payable to the directors, including managing director or whole time director or manager, shall be determined, in accordance with the provisions of this section, either by the Articles of Association of company or by a resolution, passed by the company in general meeting and this remuneration shall be inclusive of the remuneration payable to him for the services rendered by him in any other capacity. (Sub – section 4)

However, the remuneration payable for the following services shall not be included in the above mentioned remuneration: (i) Services rendered are of Professional Nature & (ii) in the opinion of the Nomination and Remuneration Committee [if the company is covered u/s 178 (1)] or the Board of Directors [in any other cases], the director possess the requisite qualification for the practice of the profession. (Proviso of Sub – Section 4)

Remuneration may be paid either by way of a monthly payment or at a specified percentage of the ‘Net Profits’ of the company or partly by one way or partly by the other. (Sub – section 6)

It is to be noted that ‘Net Profit’ considered in this section shall be computed in the manner specified in Section 198. (Sub – Section 8)

If the director draws or receives, directly or indirectly, any sums as remuneration in excess of the limits specified in this section or without approval required under this section, he shall refund such excess sums to the company, within two years or such lesser period as may be allowed by the company. Until such sum is refunded, hold it in trust for the company. (Sub – section 9)

The above mentioned sum of recovery shall not be waived by the company unless approved by the company by Special Resolution within two years from the date the sum becomes refundable to company. (Sub – Section 10)

It is to be noted that Prior Approval of Banks or Public Financial Institution or non – convertible debenture holders or any other secured creditors shall be obtained in case of defaults in payment of dues by the company before obtaining approval for such waiver in the general meeting. (Proviso of Sub – section 10)

Where the Schedule V is applicable on the grounds of inadequate profit or no profits, provision of increasing in the remuneration (whether contained in the company's Memorandum of Association or Articles of Association or any agreement entered into or any resolution passed by the company) shall not have any effect unless such increase is in accordance with the provisions of Schedule V. (Sub – Section 11)

Every listed company shall disclose the ratio of the remuneration of each director to the median employee's remuneration and such other details as may be prescribed in the Board's report. (Sub – Section 12)

Where any insurance is taken by a company on behalf of its managing director, whole-time director, manager, Chief Executive Officer, Chief Financial Officer or Company Secretary for indemnifying them against any liability in respect of any negligence, default, misfeasance, breach of duty or breach of trust for which they may be guilty in relation to the company, the premium paid on such insurance shall not be treated as part of the remuneration. (Sub – Section 13)

However, whenever such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration. (Proviso of Sub – section 13)

Any director who is in receipt of any commission or remuneration from the company and who is a managing director or whole-time director of the company shall not be disqualified to receive any remuneration or commission from any holding or subsidiary company of such company subject to its disclosure in the Board's report by the company. (Sub – section 14)

If any person makes any default in complying with the provisions of this section, he shall be liable to a penalty of One Lakh Rupees and where the company has been made defaulted; the company shall be liable to a penalty of Five Lakh rupees. (Sub – Section 15)

The auditor of the company, shall in his report under section 143, make a statement as to whether the remuneration paid by the company is in accordance with the provisions of this section, whether remuneration paid to any director is in excess of the limit specified under this section and give such other details as may be prescribed. (Sub – Section 16)

Contributed By:- CA Deep Koradia
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Sr No	Notification No	Category	Date	Description	Keyword / Reference / Comment	
1	81/2020	Central Tax	10-11-2020	Seeks to notify amendment carried out in sub-section (1), (2) and (7) of section 39 vide Finance (No.2) Act, 2019.	Amendment via Finance Act 2019 in Section 39 with respect to Monthly returns has been notified from 10-11-2020	Click Here
2	82/2020	Central Tax	10-11-2020	Seeks to make the Thirteenth amendment (2020) to the CGST Rules.2017	<ul style="list-style-type: none"> - Quarterly Filers can file monthly Invoice till 13th of next month for 1st 2 months in Invoice Furnishing Facility (IFF) - 3B Due dates integrated in Rules as 20 / 22 /24 for TO having more than 5 cr / Category A State / Category B States Respectively. - Option to Opt-In for Quarterly Compliance can be opted from 2nd month of previous qtr till 1st month of running Qtr. (Can only be opted if all returns till date has been filled) 	Click Here
3	82/2020 - Corrigendum	Central Tax	10-11-2020	Seeks to make the Thirteenth amendment (2020) to the CGST Rules.2017	Note at the end of the notification has been amended	Click Here
4	83/2020	Central Tax	10-11-2020	Seeks to extend the due date for FORM GSTR-1	GSTR1 Due date 11th for monthly & 13th For Quarterly Taxpayers	Click Here
5	84/2020	Central Tax	10-11-2020	Seeks to notify class of persons under proviso to section 39(1).	Eligibility for New Quarterly filling system, Deemed Opt-In and opt out date	Click Here
6	85/2020	Central Tax	10-11-2020	Seeks to notify special procedure for making payment of 35% as tax liability in first two month	Payment mechanism (35% of liability of last Qtr for each 1st and 2nd month of the qtr) for New Quarterly filling mechanism)	Click Here

7	86/2020	Central Tax	10-11-2020	Seeks to rescind Notification 76/2020-Central tax dated 15.08.2020.	3B Due dates now prescribed in Rules itself, so previous notification taken back	Click Here
8	87/2020	Central Tax	10-11-2020	Seeks to extend the due date for furnishing of FORM ITC-04 for the period July- September 2020 till 30th November, 2020	ITC-04 for Q2 extended to 30-11-2020	Click Here
9	88/2020	Central Tax	10-11-2020	Seeks to implement e-invoicing for the taxpayers having aggregate turnover exceeding Rs. 100 Cr from 01st January 2021.	E-invoicing's limit has been changed from 500cr TO to 100cr TO from 1-1-21	Click Here
10	89/2020	Central Tax	29-11-2020	Seeks to waive penalty payable for noncompliance of the provisions of notification No.14/2020 – Central Tax, dated the 21st March, 2020.	Penalty waived for non-compliance to QR code provisions if complied by April 01, 2021 for default during the period December 1,2020 to March 31,2021	Click Here
11	143/2020	Circular - CGST	10-11-2020	provisions relating to Quarterly Return Monthly Payment Scheme	All details for New Quarterly system has been explained	Click Here
12	04/2020	Instruction	27-11-2020	Standard Operating Procedure (SOP) for verification of taxpayers granted deemed registration – regarding	Those Tax payers whose Registration deemed approved (even without Aadhar verification due to time limit exceeded by officer), need to verify their place of business and other details as per the SOP	Click Here

READING ROOM AT BRANCH PREMISES

