



# BHUJ BRANCH OF WIRC OF ICAI

**E-Newsletter For The Month Of July-2019**

(FOR PRIVATE CIRCULATION ONLY)

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## Chairman's Communication

Dear Professional Colleague,  
Greetings from Team Bhuj Branch.  
1st July is the day of pride for entire CA fraternity. It is the day when the relentless efforts of our visionary founding fathers fructified and an independent accounting body was established in India. ICAI, the second largest accounting professional body has glorious history of past 70 years. CA day is not just an occasion for the professionals to rejoice but also "re-invent" and renew their resolve for selfless and value added service to the nation. We at Bhuj branch has celebrated the historic occasion of Platinum Jubilee of ICAI in a splendid way. Bhuj branch has organized various programmes including family get together.

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With the closing of first quarter of financial year 2019-20, a hectic season for members has started. Members will dominate next few months mainly to GST and Income Tax related professional work. This is the occasion to show our expertise and excellence professionally with proper planning to meet various deadlines. This is busy time for professionals and there will be less scope to spare time for other activities. Considering the same, less CPE programmes are planned for these months.

After completion of CA exams, students will be feeling somewhat relaxed till declaration of results. For CA students, articleship is the time to acquire practical knowledge and develop necessary skills to become successful CA in future. Bhuj branch has planned various student related activities including quiz and elocution contest on 21st July to improve their skills. I request all members to encourage their articles to participate in

such branch activities. Moreover, election for committee members of the WICASA Bhuj branch is also scheduled on 27th July. Details of the same are already circulated.

It is rightly said that the one, which who does not change will lose its relevance. We need to continuously improving in order to be relevant. As informed earlier and as discussed in AGM also, Bhuj Branch has considered option for new rented premises to undertake more branch activities in an improved manner. Advertisement for the same has been included elsewhere in this newsletter.

Let me invoke following quote of Walt Disney before signing off the communique.

**“All our dreams can come true if we have the courage to pursue them”**

Yours in Professional Service

**CA. Hardik P. Thacker**  
**Chairman**

**Sabka Vishwas- Legacy Dispute Resolution Scheme-2019**

**CA. Deep Ramesh Koradia**  
**B.com, FCA, DISA (ICAI)**

*"GST has just completed two years. An area that concerns me is that we have huge pending litigations from pre-GST regime. More than Rs. 3.75 lakh crores is blocked in litigations in service tax and excise. There is a need to unload this baggage and allow business to move on. I, therefore, propose, a Legacy Dispute Resolution Scheme that will allow quick closure of these litigations. I would urge the trade and business to avail this opportunity and be free from legacy litigations."*

**Nirmala Sitharaman (Finance Minister)**

**(In her Budget Speech)**

The government in the Budget presented by FM on 5<sup>th</sup> July 2019, came up with a scheme for Indirect Taxes Dues of the past Acts. The Main Duties covered are Excise and Service Tax Dues (As such 26 other acts are also covered). Let's see the nitty gritty of the scheme:

- **Scheme's Legal Source:**

Clause 119 to 134 of Part V of Finance Bill 2019 presented on 5th July 2019 in parliament.

- **Act's Covered:**

**(a) the Central Excise Act, 1944 or the Central Excise Tariff Act, 1985 or Chapter V of the Finance Act, 1994 and the rules made thereunder;  
[Excise and Service Tax]**

**(b) the following Acts, namely:—**

(i) the Agricultural Produce Cess Act, 1940;

(ii) the Coffee Act, 1942;

(iii) the Mica Mines Labour Welfare Fund Act, 1946;

- (iv) the Rubber Act, 1947;
  - (v) the Salt Cess Act, 1953;
  - (vi) the Medicinal and Toilet Preparations (Excise Duties) Act, 1955;
  - (vii) the Additional Duties of Excise (Goods of Special Importance) Act, 1957;
  - (viii) the Mineral Products (Additional Duties of Excise and Customs) Act, 1958;
  - (ix) the Sugar (Special Excise Duty) Act, 1959;
  - (x) the Textiles Committee Act, 1963;
  - (xi) the Produce Cess Act, 1966;
  - (xii) the Limestone and Dolomite Mines Labour Welfare Fund Act, 1972;
  - (xiii) the Coal Mines (Conservation and Development) Act, 1974;
  - (xiv) the Oil Industry (Development) Act, 1974;
  - (xv) the Tobacco Cess Act, 1975;
  - (xvi) the Iron Ore Mines, Manganese Ore Mines and Chrome Ore Mines Labour Welfare Cess Act, 1976;
  - (xvii) the Bidi Workers Welfare Cess Act, 1976;
  - (xviii) the Additional Duties of Excise (Textiles and Textile Articles) Act, 1978;
  - (xix) the Sugar Cess Act, 1982;
  - (xx) the Jute Manufacturers Cess Act, 1983;
  - (xxi) the Agricultural and Processed Food Products Export Cess Act, 1985;
  - (xxii) the Spices Cess Act, 1986;
  - (xxiii) the Finance Act, 2004;
  - (xxiv) the Finance Act, 2007;
  - (xxv) the Finance Act, 2015;
  - (xxvi) the Finance Act, 2016;
- (c) any other Act, as the Central Government may, by notification in the Official Gazette, specify.

- **Import Definitions**

1. **Tax Dues:**

(a) where—

(i) a single appeal arising out of an order is pending as on the 30th day of June, 2019 before the appellate forum:

Tax Dues = the total amount of duty which is being disputed in the said appeal

(ii) more than one appeal arising out of an order, one by the declarant and the other being a departmental appeal:

Tax Dues = the sum of the amount of duty which is being disputed by the declarant in his appeal and the amount of duty being disputed in the departmental appeal

(b) where a show cause notice under any of the indirect tax enactment has been received by the declarant on or before the 30th day of June, 2019, then

Tax Dues = the amount of duty stated to be payable by the declarant in the said notice

(c) where an enquiry or investigation or audit is pending against the declarant, then

Tax Dues = the amount of duty payable under any of the indirect tax enactment which has been quantified on or before the 30th day of June, 2019;

(d) where the amount has been voluntarily disclosed by the declarant, then

Tax Dues = the total amount of duty stated in the declaration

(e) where an amount in arrears relating to the declarant is due,

Tax Dues = **the amount in arrears.**

## 2. **Amount In Arrears:**

Now Lets understand **Amount In Arrears:**

means the amount of duty which is recoverable as arrears of duty under the indirect tax enactment, on account of—

(i) no appeal having been filed by the declarant against an order or an order in appeal before

expiry of the period of time for filing appeal; or

(ii) an order in appeal relating to the declarant attaining finality; or

(iii) the declarant having filed a return under the indirect tax enactment on or before the 30<sup>th</sup> day of June, 2019, wherein he has admitted a tax liability but not paid it.

Crux of these Definitions:

- Relief is available only for "Tax Dues" as per the definitions
- If the "Tax Dues" are disputed, then amount of relief is higher. If "Tax Dues" are settled, and no further recourse is taken (here defined as **Amount In Arrears**) then lower relief is available.

• **Amount of Relief:**

<b>Status As on 30th June 2019 (Situation)</b>	<b>Limit of Tax Dues</b>	<b>Percentage of Tax to be paid</b>	<b>Relief of Interest</b>	<b>Relief of Penalty</b>
<i>Tax Declared in Returns but Not Paid</i>	50 Lacs or Less	40%	Full Relief	Full Relief
	More than 50 Lacs	60%	Full Relief	Full Relief
<i>Tax dues quantified during enquiry/investigation/audit &amp; SCN not issued</i>	50 Lacs or Less	30%	Full Relief	Full Relief
	More than 50 Lacs	50%	Full Relief	Full Relief
<i>SCN issued or one or more appeals arising out of SCN pending</i>	50 Lacs or Less	30%	Full Relief	Full Relief
	More than 50 Lacs	50%	Full Relief	Full Relief
<i>SCN only for late fee or penalty wherein tax demanded is nil or stands paid</i>	N.A.	Nil	Full Relief	Full Relief
<i>No appeal filed against OIO or OIA before the expiry of time limits or OIA has attained finality</i>	50 Lacs or Less	40%	Full Relief	Full Relief
	More than 50 Lacs	60%	Full Relief	Full Relief
<i>Tax dues on account of voluntary disclosure</i>	Any amount	No Relief	No Relief	No Relief

**No prosecution as well as re-opening with respect to the matter and the time period pertaining to the amount declared.**

- **Eligibility and Exclusions:**

All persons shall be eligible to make a declaration under this scheme except:

- Where appeal filed before the appellate forum AND final hearing has taken place on or before 30.06.2019
- Where SCN has been issued AND final hearing has taken place on or before 30.06.2019
- Who have been convicted for any offence under any provision for the matter for which he intends to file a declaration
- Who have been subjected to any enquiry or investigation or audit AND amount of duty involved has not been quantified on or before 30.06.2019
- Who have been issued a show cause notice for an erroneous refund or refund
- A person making a voluntary disclosure
  - after being subjected to any enquiry or investigation or audit
  - having filed a return wherein he has indicated an amount of duty as payable, but has not paid it
- who have filed an application in the Settlement Commission
- seeking to make declarations with respect to excisable goods set forth in the Fourth Schedule to the Central Excise Act, 1944

- **Procedure under the scheme: [Date of commencement of the scheme is yet to be notified]**

Steps:

1. Eligible person to file declaration in electronic form to be prescribed
2. Designated Committee to verify correctness of declaration
3. If Amount decided by committee = Amount Declared in the form, then Committee will issue the statement within 60 Days
4. If Amount decided by committee Does not equal to Amount Declared in the form, then Committee will issue the statement within 30 Days
5. Declarant shall make payment within 30 days of issuance of statement
6. Any appeal or reference or reply to SCN filed before the appellate forum (other than SC/HC) shall be deemed to have been withdrawn
7. In case of SC/HC, declarant shall file an application to SC/HC for withdrawal.
8. Designated Committee shall issue discharge certificate on payment of the amount and on proof of withdrawal of appeal, where applicable.

The aim of the government is to Moving On from the ongoing pending litigations, which reflects from the amount of relief provided in the scheme. All the Businessman and Tax Payers are advised to take the benefit of the scheme.



**SELECTED CLAUSES OF THE FINANCE BILL 2019  
A STUDY**

**CA. Jeel Dinesh Shah  
B.com A.C.A**

**Section: 194M**

**TDS on Contractual work or Professional Fees by Individuals/HUFs**

- (1) Any person, **being an individual or a Hindu undivided family** (other than those who are required to deduct income-tax as per the provisions of section 194C or section 194J) responsible for paying any sum to **any resident** for carrying out any work (including supply of labour for carrying out any work) in pursuance of a contract or by way of fees for professional services during the financial year, shall, at the time of credit of such sum or at the time of payment of such sum in cash or by issue of a cheque or draft or by any other mode, whichever is earlier, deduct an amount equal to **five per cent. of such sum as income -tax thereon**:
- (2) Provided that no such deduction under this section shall be made if such sum or, as the case may be, aggregate of such sums, credited or paid to a resident during a financial year **does not exceed fifty lakh rupees**.
- (3) The provisions of section 203A shall not apply to a person required to deduct tax in accordance with the provisions of this section.

Explanation.— For the purposes of this section,—(a) “**contract**” shall have the meaning assigned to it in clause (iii) of the Explanation to section 194C;(b) “**professional services**” shall have the meaning assigned to it in clause (a) of the Explanation to section 194J;(c) “**work**” shall have the meaning assigned to it in clause (iv) of the Explanation to section 194C.

**Effective from 01.09.2019.**

**Analysis and Key features are as under : –**

1. **Who should be the Payer** : –Provisions are applicable to an individual or a Hindu undivided family, even though they may not be carrying on any business or profession;

It excludes individual or a Hindu undivided family who are required to deduct TDS under Section 194C or Section 194J, i.e, mainly those individuals or HUF who are liable to tax audit and carrying on business.

2. **Who should be the Recipient :** –The recipient should be a resident. Payments to non-residents are not covered under this Section.
3. **Nature of work performed :** – Payment should be for carrying out any work (including supply of labour for carrying out any work) in pursuance of a contract or by way of fees for professional services during the financial year;
4. **Time of deduction of TDS :** – TDS shall be deducted at the time of credit of such sum or at the time of payment of such sum in cash or by issue of a cheque or draft or by any other mode, whichever is earlier ;
5. **Rate of TDS under Section 194M :** – TDS shall be deducted @ 5% of such sum.
6. **Threshold Limit of TDS under Section 194M :** – TDS shall be deducted only when such sum, or aggregate of such sums, exceeds fifty lakh rupees in a year .
7. **Important payments where above section may be applied:**  
Payments such as land development, construction of houses, expenses on marriage for catering, decoration at the time of marriage, interior decoration, advocate fee, payments made to doctors etc.

Following two most important questions that arise after insertion of the above mentioned section are as under:

**(A) Threshold limit of Rs.50,00,00/- per year for F.Y.2019-20 will be counted from 01.04.2019 to 31.03.20 or from 01.09.19 to 31.03.20.** The clarification is still needed for this question from the department.

**(B) Whether 194M will be applicable on payment or credit of account done by individuals/HUFs paying for contractual work for personal use?**

- Considering the wordings of the law first view is **Yes** the person will be liable to deduct TDS on payments for contractual work for personal use on the basis of following points:

When Individual/HUF is liable to audit **he falls under 194C** by wording” .....(l) any person, being an individual or a Hindu undivided family or an association of persons or a body of individuals, if such person,—

(A) does not fall under any of the preceding sub-clauses; and (B) is liable to audit of accounts under clause (a) or clause (b) of section 44AB during the financial year immediately preceding the financial year in which such sum is credited or paid to the account of the contractor;”

But **he is not liable to deduct tax as per 194C** by following wording” *No individual or Hindu undivided family shall be liable to deduct income-tax on the sum credited or paid to the account of the contractor where such sum is credited or paid exclusively for personal purposes of such individual or any member of Hindu undivided family.*”

**As he is not liable to deduct(though he may fall under 194C first) TDS as per 194C he automatically falls under Section 194M by this wordings” Any person, being an individual or a Hindu undivided family (other than those who are required to deduct income-tax as per the provisions of section 194C or section 194J).....**

**As words are other than those who are required to deduct income tax as per 194C and not other than those who falls or to whom section 194C applies we may consider that 194M will be applied on payment for contractual work by individuals/HUFs liable to audit as per section 194M.**

- Other view is No, 194M is not applicable on payments for contractual work by individuals/HUFs to whom audit is applied that is made for personal use considering following points:

**194M and 194C are divided on the basis of persons and not on the basis of usage and hence while applying the above mentioned sections one has to see if a person falls under 194M or 194C .**

**Persons to whom audit is applicable as per clause (a) and (b) of 44AB falls under 194C and hence TDS will be decided as per section 194C only. Just because they fall under the exemption to deduct TDS for exclusively personal use under that section they can't be made to fall under 194M as 194M says other than those who are required to deduct tax as per 194c and 194J.**

Here, also it is important that by way of Memorandum the department has made its intention clear that 194M has been inserted to avoid the loophole due to non deduction of TDS on such payments by non auditee individuals/HUFs and on expenses for personal use. But the memorandum can't be applied beyond the wordings of the section.

Hence the above question remains unanswered and depends upon individual interpretations.

### **Section: 194N** **TDS on Cash Withdrawal**

Every person, being,—

- (i) a banking company to which the Banking Regulation Act, 1949 applies (including any bank or banking institution referred to in section 51 of that Act);
- (ii) a co-operative society engaged in carrying on the business of banking; or
- (iii) a post office,

who is responsible for paying any sum, or, as the case may be, aggregate of sums, **in cash, in**

**excess of one crore rupees during the previous year**, to any person (herein referred to as the recipient) from an account maintained by the recipient with it shall, at the time of payment of such sum, deduct an amount **equal to two per cent. of sum exceeding one crore rupees**, as income-tax:

Provided that nothing contained in this sub-section shall apply to any payment made to,—

(i) the Government;

(ii) any banking company or co-operative society engaged in carrying on the business of banking or a post office;

(iii) any business correspondent of a banking company or co-operative society engaged in

carrying on the business of banking, in accordance with the guidelines issued in this regard by the Reserve Bank of India under the Reserve Bank of India Act, 1934;

(iv) any white label automated teller machine operator of a banking company or co-operative

society engaged in carrying on the business of banking, in accordance with the authorisation

issued by the Reserve Bank of India under the Payment and Settlement Systems Act, 2007;

(v) such other person or class of persons, which the Central Government may, by notification

in the Official Gazette, specify in consultation with the Reserve Bank of India.’

Effective from 01.09.2019.

**Important Points:**

(A) TDS @ 2% will be deducted on any amount in excess of Rs.1,00,00,000/- . I.e if total cash paid by the bank to a person during the year is Rs.1,02,00,000/- then TDS will be deducted on Rs2,00,000/- only and not on the whole 1,02,00,000/-.

(B) If any person is having more than one account with one bank then threshold limit will be accountwise. Similarly if a person holds more than one account in different branches of a bank then threshold limit will be per account, per branch.

### **Section: 194IA**

#### **Amendment in section 194IA- TDS at the time of purchase of immovable property**

**Following explanation defining the word consideration has been inserted in section 194IA via Finance Bill,2019 which is as below:**

**(aa) “consideration for immovable property” shall include all charges of the nature of club membership fee, car parking fee, electricity or water facility fee, maintenance fee, advance fee or any other charges of similar nature, which are incidental to transfer of the immovable property;’.**

For Example Mr. A booked a flat for Rs. 45 lakhs. He paid the entire amount on the date of booking. One month before handing over the possession, the seller asked the buyer for additional payment of Rs. 6 lakhs for car parking, water and electricity charges. At the time of booking, Mr. A was not liable to deduct tax at source as the purchase price was below the threshold limit. However, after the amendment proposed by the Finance Bill, 2019 the payment of charges towards car parking etc. shall be included in the 'consideration for immovable property' and after its inclusion the amount of consideration exceeds Rs. 50 lakhs. Thus Mr. A shall deduct tax from total amount (i.e. Rs. 51 lakhs) at 1% (Rs. 51,000).

### **Section: 9**

#### **Income Accrue or Arise in India.**

Clause (viii) to section 9(1) has been inserted vide Finance Bill,2019 which is as below:

(viii) income of the nature referred to in sub-clause (xvii) of clause (24) of section 2, arising from any sum of money paid, or any property situate in India transferred, on or after the 5th day of July,2019 by a person resident in India to a person outside India.”.

The scope of section 56(2)(x) is very wide as it contains “incomes, shall be chargeable to income-tax under the head “Income from other sources”, namely :— (x) where any person receives, in any previous year, from any person or persons on...”. Accordingly, a phrase “any person receives, in any previous year, from any person” is sufficiently equipped and wide enough to cover the

gift received by the Non-Resident from the resident or from the Non-Resident to the resident (subject to limitation and exemption provided in that section). Further, the definition of “Income” also contain a reference to section 56(2)(x).

However, section 5 of scope of total income which provides that the non-residents are taxable in India in respect of income that is deemed to accrue or arise in India and which “income deemed to accrue or arise in India” is mentioned in section 9 of the Act. Therefore, the gifts given by a resident to a non resident does not come under the purview of section 9 and hence was also not covered u/s 5.

Hence the new clause (viii) to section 9(1) has been inserted to tax the sums received by the non residents as per section 56(2)(x).

As per provisions of section 90(2), the assessee is eligible to apply the provisions of the Act or DTAA, to the extent they are more beneficial to that assessee (subject to GAAR). Accordingly, the assessee can still take the shelter of the DTAA and may claim the exemption of such kind of income in India (which depends upon the provisions of the DTAA with particular country).

The amendment is applicable from 5<sup>th</sup> July,2019.

### **Section:139**

#### **Amendment in section 139 to make some persons having high value transactions file their returns.**

Change in 6<sup>th</sup> proviso:

Provided also that every person, being an individual or a Hindu undivided family or an association of persons or a body of individuals, whether incorporated or not, or an artificial juridical person, if his total income or the total income of any other person in respect of which he is assessable under this Act during the previous year, without giving effect to the provisions of clause (38) of section 10 or section 10A or section 10B or section 10BA *or section 54 or section 54B or section 54D or section 54EC or section 54F or section 54G or section 54GA or section 54GB* or Chapter VI-A exceeded the maximum amount which is not chargeable to income-tax, shall, on or before the due date, furnish a return of his income or the income of such other person during the previous year, in the prescribed form and verified in the prescribed manner and setting forth such other particulars as may be prescribed.

New Proviso:

after the sixth proviso, and before Explanation 1 the following proviso shall be inserted, namely:—

“Provided also that a person referred to in clause (b)(i.e Persons other than company or firm) , who is not required to furnish a return under this sub-section, and who during the previous year—

(i) has deposited an amount or aggregate of the amounts exceeding one crore rupees in one or more current accounts maintained with a banking company or a co-operative bank; or

(ii) has incurred expenditure of an amount or aggregate of the amounts exceeding two lakh rupees for himself or any other person for travel to a foreign country; or

(iii) has incurred expenditure of an amount or aggregate of the amounts exceeding one lakh rupees towards consumption of electricity; or

(iv) fulfils such other conditions as may be prescribed,

shall furnish a return of his income on or before the due date in such form and verified in such manner and setting forth such other particulars, as may be prescribed.”;

(c) after *Explanation 5*, the following *Explanation* shall be inserted, namely:—

‘*Explanation 6*.—For the purposes of this sub-section,—

(a) “banking company” shall have the meaning assigned to it in clause (i) of the *Explanation*

to section 269SS;(b) “co-operative bank” shall have the meaning assigned to it in clause (ii) of the *Explanation* to section 269SS.’.

Effective from 01<sup>st</sup> April,2020.

Intention of the amendment of the 139 is clearly to bring the assesses having high value transactions in the purview to file their returns and not to offer the exemption of section 54,54B,54D,54EC,54F,54G,54GA and 54GB while calculating the basic exemption limit to file a return.



***Amendments in Relation to NPS, Affordable Housing & Electric Vehicles in The Finance (No. 2) Bill, 2019***

***CA Khushbu H. Morbia  
M.Com., ACA***

The common man always hopes for some tax relief from the Budget. However, the Union Budget 2019 had no significant tax breaks for individual taxpayers as it kept slab rates untouched. Although new homebuyers did get some relief in the affordable segment, the Budget has disappointed the super rich, as they will now have to pay more taxes with an increase in surcharge. Finance Minister Nirmala Sitharaman's primary focus was on stimulating growth by infrastructure development, promoting affordable housing and incentivising digital economy. Following are some of changes in the Union Budget 2019 which are applicable from Assessment Year 2020-21 onwards:

**1. RELIEF FOR PENSIONERS:**

*(Amendments in Section 10, 80CCD & 80C of the Income Tax Act, 1961)*

**(I) Amendment in Section 10:**

At the beginning, under Section 10, to encourage subscribers to invest more in pension policy, the entire lump sum withdrawal was made taxable. Subsequently, out of the 60% lump sum withdrawal, 40% was made tax free and 20% was taxable. As per the NPS rules, 60% of the NPS corpus may be withdrawn by a subscriber when he/she retires at the age of 60 years, while the rest 40% of the corpus has to be invested in a pension policy of an insurance company regulated by the IRDAI. The most significant change for all NPS subscribers that come into effect is that the entire lump sum withdrawal (i.e. 60% of NPS) made at the time of retirement will become tax free.

**(II) Amendment in Section 80CCD:**

Under the existing provision, deduction under section 80CCD is allowed to an individual person, whether self-employed or in employment, who has deposited any amount in an account opened under NPS. The deduction allowable under section 80CCD is lower of the following amount:

- a) Actual amount paid or deposited; or
- b) 10% of basic salary + DA or 20% of total income, as the case may be.

But for the Central Government employees, the government will make contribution of 14% of basic salary + DA. However, the mandatory contribution by the employees will remain as 10% of the basic salary + DA.

**(III) Amendment in Section 80C:**

To enable the Central Government employees to have more options for tax saving, the Finance Bill added one more item in the list of eligible investment for Section 80C deductions. By inserting new Clause (xxv), the contributions made by Central Government employees to voluntary Tier-II NPS account will become eligible for deductions u/s 80C of the Income Tax Act provided that the amount deposited is not withdrawn before completion of three years from the date of deposit. However, for other NPS subscribers (other than Central Government employees), there will not be any 80C benefits on contribution made to Tier-II account.

*NOTE: Tax benefit on lump sum withdrawal will be for all the NPS subscribers, unlike the tax benefit on Tier-II contributions and 14% contribution by CG, which have been made available to Central Government employees only.*

**2. TAX INCENTIVE FOR AFFORDABLE HOUSING:**

*(Amendment in Section 80-IBA & Insertion of Section 80EEA in the Income Tax Act, 1961)*

**(I) Amendment in Section 80-IBA:**

Section 80-IBA (Affordable Housing Scheme / House For All), inserted by Finance Act, 2016, had been effective from April 1, 2017. It says, if an assessee's gross total income includes any profits and gains derived from the business of developing and building housing projects, a deduction of an amount equal to 100% of the profits and gains derived from such business will be made. The deduction is allowed only if housing project satisfies the conditions prescribed under section 80-IBA(2). With a view to align the definition of 'affordable housing' under section 80-IBA with the definition under GST Act, it is proposed to amend the said section so as to modify certain conditions regarding the housing project approved on or after 1st day of September, 2019.

The modified conditions are as under:

- a) The carpet area of the housing project should not exceed 60 square meter in metropolitan cities or 90 square meter in cities or towns other than metropolitan cities; and
- b) Stamp duty value of such residential unit should not exceed Rs. 45 lakhs.

*NOTE: The scope of cities under the Metropolitan cities has been proposed to be increased. It is proposed to include Bengaluru, National Capital Region of Delhi (Noida, Greater Noida, Ghaziabad, Gurgaon and Faridabad) and Hyderabad under the Metropolitan cities. As per existing provisions, only Chennai, Delhi, Kolkata or Mumbai are included in the metropolitan cities.*

**(II) New Section 80EEA:**

The Finance Bill, 2019 proposes a new deduction under Section 80EEA in order to incentivize the purchase of affordable housing. The objective of this deduction is to provide an impetus to the 'Housing for all' objective of the Government and to enable the home buyer to have low-cost funds at his disposal.

The proposed new section 80EEA seeks to provide for deduction in respect of interest on loan taken for acquisition of a residential house property from any financial institution up to 1.5 lakhs subject to the conditions specified therein.

“A person purchasing an affordable house will now get an enhanced interest deduction up to Rs. 3.5 lakhs,” Finance Minister Nirmala Sitharaman said while presenting her first Budget on July 5. In other words, a total deduction of up to Rs. 3.5 lakhs (i.e. Rs 2 lakhs under Section 24B and Rs 1.5 lakh under Section 80EEA) in taxable income will be provided, if they meet the conditions of both sections.

Section 80EEA is subject to the following conditions:

- a) Applicable to individual taxpayers only.
- b) In respect of interest payable on loan taken from any financial institution for the purpose of acquisition of a residential house property.
- c) The maximum amount of deduction permissible is Rs.1,50,000 for the assessment year 2020-21 and subsequent assessment years.
- d) The loan must have been sanctioned at any time during the period from 01.04.2019 to 31.03.2020.
- e) The deduction claimed under this section shall not be allowed under any other provision of this Act for the same or any other assessment year.
- f) The stamp duty value of residential house property must not exceed Rs.45 lakhs.

**COMMENT:**

*The section mandates acquisition of residential house. It does not cover 'construction' of residential house.*

- g) The assessee must not own any residential house property on the date of sanction of loan.

**COMMENT:**

*If he owns a residential property after the sanction of loan for affordable housing, he is not to be disqualified. Thus if the assessee is fortunate enough to acquire yet another property after obtaining sanction of loan, the condition specified in the legal provision stands satisfied.*

### **3. PROMOTING USAGE OF ELECTRIC VEHICLES:**

*(Insertion of Section 80EEB in the Income Tax Act, 1961)*

#### **(I) New Section 80EEB:**

To combat pollution and give a boost to the sales of electrical vehicles, the FM has proposed a new section 80EEB, which would give tax exemption up to Rs 1.5 Lakhs on interest paid for purchase of electric vehicles provided it fulfills certain conditions.

Following are the eligibility conditions for Section 80EEB:

- a) The loan should be sanctioned by the financial institution (banks, NBFCs, etc) between April 1, 2019 to March 31, 2023.
- b) Only the interest part of the loan is eligible for deduction u/s 80EEB.
- c) The maximum amount of deduction under this section 80EEB in a financial year is Rs 1.5 lakhs.
- d) This is over and above 1.5 Lakh deduction u/s 80C.
- e) The taxpayer does not own any other electric vehicle on the date of sanction of loan.

Also, customs duty will be exempted on specific parts of electric vehicles. I don't think just this is going to push people to buy electric cars as the infrastructure to run these cars is still not in place yet. However, by giving clarity for next 5 years about the tax break, everyone from car companies, infrastructure builders to consumers may keep an eye on emerging new electric vehicles. In this Budget, a recommendation has been made to the GST Council to reduce the GST rate on electric vehicles from 12% to 5% – which would further help in lowering the cost.

**SELECTED CLAUSES OF THE FINANCE BILL 2019  
A STUDY**

**CA.Falguni H Katarmal  
M.Com, ACA**

**Clause 40 of Finance Bill, 2019(no.2)(In effect from 01<sup>st</sup> Sept 2019)**

Clause 40 provided for amendments in section 139A of the Act.

Let's go through amendments in brief along with existing provisions where ever required.

Section 139A (1) provides specifies person who are not allotted PAN to apply to Assessing Officer for allotment of PAN. They are as follows

- i. Total income during any previous year exceeds total income not chargeable to TAX.*
- ii. If Total Sales ,Gross Receipts or Turnover exceeds or is likely to exceed Rs. 5,00,000 in any previous year.*
- iii. Person liable to furnish return under section 139(4A) -i.e. Charitable and Religious Trusts.*
- iv. Employer who is required to furnish fringe benefit return.*
- v. Resident assess other than individual entering into financial transaction of amount aggregating to Rs.2, 50,000 or more in a financial year.*
- vi. managing director, director, partner, trustee, author, founder, karta, chief executive officer, principal officer or office bearer of the person referred to in clause (v) or any person competent to act on behalf of the person referred to in clause (v)*
- vii. Who intends to enter into such transactions as may be prescribed by the Board in the interest of revenue.**

**Analysis:**

Inserted clause vii. will require person not holding PAN and entering into certain high value transactions, to apply to assessing officer for allotment of PAN. This proposed amendment is made to obtain audit trail of such transactions and for widening and deepening of tax base.

Section 139A(5A)/(5B)/(5C)/(5D) requires a person to quote , intimate or furnish his PAN in various returns, certificates or statements in accordance with section 192(2C)/203/206/200.

Finance bill 2019 has interested new section 139A (5E) which provides that any person who is required to quote, furnish or intimate his PAN and who,

- a. has not been allotted PAN but possesses Adhaar Number may furnish, quote or intimate his Adhaar Number in Place of PAN
- b. has been allotted PAN and Linked his Adhaar Number with PAN in accordance with section 139AA may furnish, quote or intimate his Adhaar Number in Place of PAN

Thus Adhaar Number can be quoted in Place of PAN in returns, Statements or such other documents.

Section 139A(6) requires buyer, licensee or lessee as referred to in section 206C to ensure that his PAN , General Index Register Number or Adhaar Number has been duly quoted in TCS Certificate .

Newly interested section 139A(6A) requires person entering into certain prescribed transactions to quote his PAN or Adhaar Number in documents pertaining to such transactions and authenticate such PAN or Adhaar Number.

Section 139A(6B) interested by finance bill 2019 casts responsibility on person receiving documents relating to transactions referred to in 139A(6A) to ensure that PAN or Adhaar is duly Quoted in such and documents and same is authenticated.

For section 139A(8) words “ General Index Register Number “ has been substituted with “General Index Register Number or Adhaar Number as the case may be”

In explanation to section 139A explanation for ‘Adhaar Number’ and ‘Authentication’ has been added.

### *Clause 64 of Finance Bill, 2019(no.2) (In effect from 01<sup>st</sup> Sept 2019)*

Clause 64 provides for amendment in penalty under section 272B.

Previously section 272B charged penalty of Rs. 10,000 for default in compliance in section 139A i.e. non furnishing or quoting of PAN or furnishing or Quoting incorrect PAN in required documents or returns or statements.

After amendment penalty of Rs. 10,000 will be levied on each default of non-furnishing or furnishing incorrect of PAN or Adhaarnumber thus increasing severity of Penalty.

Also subsection 2A has been interested which provides for penalty in case of non-quoting of PAN or Adhaar Number or failure in authenticating such PAN or Adhaar

Number in documents referred to in section 139A(6A) of Rs.10,000 for each such default.

Similarly penalty may be levied by Assessing Officer on failure on part of person who is required to ensure that PAN or Adhaar Number has been quoted on documents referred to in section 139A(6A) or clause (c) of Section 139A(5) and ensure same is authenticated. Penalty shall be Rs. 10,000 for each such default.

### *Clause 41 of Finance Bill, 2019(no.2) (In effect from 01<sup>st</sup> Sept 2019)*

Clause 41 provides for amendment in Section 139AA i.e. linking Adhaar Number to PAN.

Previously sub-section (2) of section 139AA provided that if a person fails to intimate his Adhaar Number to prescribed authorities in prescribed form up to a prescribed date, PAN shall be deemed to be invalid and provision of the act shall apply as if PAN has not been allotted.

This provision caused problem in validity of transactions previously carried out through such PAN.

Hence amendment in subsection (2) has been made to provide that if person fails to intimate his Adhaar Number to Prescribed authority, PAN allotted to him shall stand inoperative. Thus not affecting validity of transactions carried out previously

### *Clause 66 of Finance Bill, 2019(no.2) (In effect from 01<sup>st</sup> Sept 2019)*

Clause 66 provides for amendments in section 285BA relating to furnishing of statement of financial transaction or reportable accounts.

Existing provisions cast obligation on certain persons to furnish statement in respect of specified financial transactions or reportable accounts to income tax authority in specified format.

Finance bill 2019 has provided for addition of certain person other than those that are currently furnishing such statement that will be prescribed for furnishing such statement.

As of now, authorities did not have the power to require reporting of specified transaction for value less than 50000. They have removed this limit. So, now, they can make a transaction reportable and require for its reporting without worrying about the monetary value of the transaction, they can ask to report a transaction even with a value of Rs 100.

Both above amendments are done with a view to enable pre-filing of return of income. Hence increase the scope of furnishing of statement of prescribed transactions and including small value transactions in statement.

Further sub-section 4 of said section provides that in case of income tax authority considers statement furnished to be defective; it may intimate such defect and require rectification of such defect. In case of failure on part of said person to rectify the defect previously statement was treated as invalid and provisions of the act would apply as if no such statement was filed. Amendment to this subsection has brought to effect that statement will not be considered invalid but it would be considered that such person has furnished inaccurate information in the statement.

*Clause 63 of Finance Bill, 2019(no.2) (In effect from 01<sup>st</sup> Sept 2019)*

Clause 63 amends section 271FAA relating to penalty on non-furnishing statement or inaccurate information in statement required to be furnished by section 285BA.

Previously penalty of Rs. 50,000 for non-furnishing of statement or furnishing incorrect information in statement knowing it to be false or not correcting information in statement after identifying it to be false was levied only on person referred in clause (k). After amendment penalty will be levied on all other person as well who are required to furnish statement under section 285BA.



**Budget 2019 : Slew of Measures to give push to Digital Payments**

**CA. Sneha Parth Varma**  
**B.com , ACA**

Transformation into a cashless economy is an international issue and many of the countries are already moving rapidly towards becoming cashless economy. A cashless economy is where financial transactions are not being done in the terms of currency notes, coins or physical cash money. The concept of cashless economy envisages an economy where transactions are made with the help of digital currencies where money is exchanged and recorded only in the electronic or digital form. So many challenges and opportunities are associated with the effects of digital transactions.

The Union Budget presented on **5<sup>th</sup> July, 2019** carried a slew of measures to further boost the adoption of digital payments in the country. The Government batted for use of digital payments like BHIM, UPI, NEFT, RTGS and plastic cards versus cash for both enterprises and individuals.

➤ **Payment by other Electronic modes :**

In a bid to promote cashless transactions there are various provisions in the Act which prohibit cash transactions and allow/encourage payment or receipt only through account payee cheque, account payee draft or electronic clearing system through a bank account.

- 1) Section 13A of the Act requires a political party to receive donation exceeding Rs.2000 only through an account payee cheque or an account payee bank draft or using the electronic clearing system through a bank account for the purpose of exemption of such donation.
- 2) Section 35AD of the Act provides that the term 'any expenditure of capital nature' shall not include any expenditure in respect of which the assessee makes payment (or an aggregate of payments) exceeding rupees ten thousand to a person in a day through any mode other than an account payee cheque or an account payee bank draft or using the electronic clearing system through a bank account.
- 3) Section 40A of the Act provides for disallowance of any expenditure for which the assessee makes payment (or an aggregate of payments) exceeding rupees ten thousand through any mode other than an account payee cheque or an account payee bank draft or using the electronic clearing system through a bank account.

- 4) Sub-section (1) to section 43 of the Act provides the definition of the term “actual cost”. The second proviso to the said section specifies that where the assessee incurs any expenditure for the acquisition of an asset or part thereof, and in respect of such acquisition, he makes a payment or aggregate of payments exceeding rupees ten thousand in a day to a person in any mode other than an account payee cheque or an account payee bank draft or using the electronic clearing system through a bank account, then such expenditure shall not be included in the determination of the actual cost.
- 5) Section 43CA of the Act provides that where the date of agreement fixing the value of consideration for the transfer of the asset and the date of registration of such transfer of asset are different, then the full value of consideration for transfer of such asset shall be the stamp duty value on the date of the agreement provided the amount of consideration or a part thereof has been received by way of an account payee cheque or an account payee bank draft or by use of electronic clearing system through a bank account on or before the date of agreement for transfer of the asset. Similar provision is made in the second proviso to sub-section (1) of section 50C and the second proviso to sub-clause (b) of clause (x) of sub-section (2) of section 56.
- 6) Section 44AD of the Act relates to presumptive taxation scheme for eligible businesses and provides that in case of an assessee engaged in an eligible business shall be eligible to avail the benefit of the presumptive taxation scheme if the profit from such business is declared at at the rate of eight per cent. or higher of the total turnover or gross receipts in the previous year from such business. The proviso to sub-section (1) of the said section provides that the eligible assessee can opt for the presumptive taxation scheme if he declares profit at the rate of six per cent. or higher of turnover received through an account payee cheque or an account payee bank draft or the use of electronic clearing system through a bank account.
- 7) Section 80JJAA of the Act provides for the deduction of an amount equal to at the rate of thirty per cent. of additional employee cost incurred by an assessee in the previous year in the course of a business covered under section 44AB, for three years including the year in which such additional employment is provided. Sub-clause (b) of clause (i) of the Explanation to this section specifies that the additional employee cost in case of an existing business shall be nil if the emoluments are paid otherwise than by an account payee cheque or an account payee bank draft or by use of electronic clearing system through a bank account.

In order to encourage other electronic modes of payment, it is proposed to amend the above section so as to include such other electronic mode as may be prescribed, in addition to the already existing permissible modes of payment in the form of an account payee cheque or an account payee bank draft or the electronic clearing system through a bank account. These amendments will take effect from 1st April, 2020 and will, accordingly apply in relation to assessment year 2020-2021 and subsequent assessment years.

- 8) Similarly section 269SS of the Act prohibits a person from taking or accepting from a depositor any loan or deposit or any specified sum equal to rupees twenty thousand or more otherwise than by an account payee cheque or an account payee bank draft or by use of electronic clearing system through a bank account.
- 9) Section 269ST of the Act prohibits a person from receiving an amount of rupees two lakh or more in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person otherwise than by an account payee cheque or an account payee bank draft or by use of electronic clearing system through a bank account.
- 10) Section 269T of the Act prohibits a banking company or a co-operative bank and any other company or co-operative society and any firm or other person from repaying any loan or deposit made with it or any specified advance received by it, in any mode other than by an account payee cheque or an account payee bank draft or by use of electronic clearing system through a bank account, if the amount being repaid is rupees twenty thousand or more.

In order to encourage other electronic modes of payment, it is proposed to amend the above sections so as to include such other electronic mode as may be prescribed, in addition to the already existing permissible modes of payment/receipt in the form of an account payee cheque or an account payee bank draft or the electronic clearing system through a bank account.

These amendments will take effect from 1st September, 2019.

➤ **TDS on cash withdrawal to discourage cash transactions :**

In order to track big cash deposits in banks, an effective provision u/s 285BA requiring the banks & other financial institutions to file an annual information return in cases of all cash deposits of ten lakhs and more in savings account and 50 lakhs or more in current account. However, there was no provision to have prior information and tracking of big cash withdrawals.

Therefore, in order to discourage cash transactions and move towards less cash economy, it is proposed to insert a new section 194N in the Act to provide for levy of TDS at the rate of two per cent on cash payments in excess of one crore rupees in aggregate made during the year, by a banking company or cooperative bank or post office, to any person from an account maintained by the recipient.

The objective of the proposed amendment is clearly to obtain prior information through the TDS trail about the financial transactions entailing huge cash withdrawals and thereby keeping a track and control over all such transactions and to ensure that such cash withdrawals don't remain unverified or unscrutinised.

This amendment will take effect from 1st September, 2019.

➤ **Mandating acceptance of payments through prescribed electronic modes :**

In order to achieve the mission of the Government to move towards a less cash economy to reduce generation and circulation of black money and to promote digital economy, it is proposed to insert a new section 269SU in the Act so as to provide that every person, carrying on business, shall, provide facility for accepting payment through the prescribed electronic modes, in addition to the facility for other electronic modes of payment, if any, being provided by such person, if his total sales, turnover or gross receipts in business exceeds fifty crore rupees during the immediately preceding previous year.

In order to ensure compliance of the aforesaid provisions, it is further proposed to insert a new section 271DB to provide that the failure to provide facility for electronic modes of payment prescribed under section 269SU shall attract penalty of a sum of five thousand rupees, for every day during which such failure continues. However, the penalty shall not be imposed if the person proves that there were good and sufficient reasons for such failure. Any such penalty shall be imposed by the Joint Commissioner.

This amendment will take effect from 1st November, 2019.

Further, it is proposed to make a consequential amendment in the Payment and Settlement Systems Act, 2007 so as to provide that no bank or system provider shall impose any charge upon anyone, either directly or indirectly, for using the modes of electronic payment prescribed under section 269SU of the Income-tax Act.

This amendment will take effect from 1st November, 2019.

**SELECTED CLAUSES OF THE FINANCE BILL 2019  
A STUDY**

**CA. Hetal Bhojani  
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Here we are going to discuss about changes made in section 234A, section 234B & section 234C in the finance act, 2019. While calculating interest under above mentioned sections, relief u/s 89 was not taken into account earlier. Now by amendment brought in by the finance act 2019 relief u/s 89 will be taken into account with retrospective effect from 01st April, 2007 i.e. A.Y. 2007-08.

If we discuss about section 234A, (i. e. Interest on default of filing of income tax return) interest is calculated on 'tax that remains unpaid' i.e. Assessed tax less following items.

- (i) Advance Tax
- (ii) Tax Deducted or Collected at Source under chapter XVII
- (iii) Rebated u/a 90, 90A & 91
- (iv) credit u/s 194JAA & 194JD

Now, under this situation, in earlier era if rebate u/s 89 was available, assessee needed to pay the interest on relief amount of section 89 even if the tax liability is nil in the assessee after giving effect to relief under section 89, as amount liable to interest was arrived at without taking into account the relief under section 89.

By the changes made in the finance act, 2019 now tax that remains unpaid shall be calculated after deducting above mentioned items plus relief u/s 89 (i.e. Relief available on payment of salary which is advance or in arrear) from the assessed tax.

Likewise if we discuss about section 234B (i.e. interest for defaults on payment of advance tax) interest is payable if assessee fails to pay 90% of the tax by way of advance tax. Here, the liability towards advance tax is determined by reducing following items from the assessed tax.

- (i) Tax deducted or collected at source under chapter XVII.
- (ii) Rebate u/s 90, 90A, 91
- (iii) credit u/s 115JAA & 115JD.

For calculating the advance tax liability in earlier era relief u/s 89 was not considered (i.e. not deducted from the assessed tax) in this situation there may be interest liability under this section even if the balance tax payable after relief under section 89 was less than 10% of the actual tax liability. By insertion of this

amendment through this finance act, 2019, interest will be applicable on the actual differential tax payable, net off relief under section 89.

Likewise if talk about section 234C (i.e. interest on deferment of advance tax liability) interest is payable @ 1% for 3 months if advance tax paid is less than 12% of assessed tax upto 15th June or less than 36% of the assessed tax upto 15th of September or less than 75% of the assessed tax upto 15th December or less than the assessed tax upto 15th March. Here advance tax is calculated in the earlier era by deducting following items from the assessed tax.

- (i) Tax Deducted or Collected at Source under chapter XVII
- (ii) Rebate u/s 90, 90A & 91
- (iii) Credit u/s 115JAA or 115JD.

This was resulting into excess interest liability due to non consideration of relief u/s 89 (i.e. Relief on payment of salary which is advance or arrear) If assessee having relief u/s 89 & due to that reason his actual advance tax payment is lower than the advance tax payment calculated under this section. This difficulty is removed by finance act 2019 by reducing the relief u/s 89 from the assessed tax.

Now moving towards changes in section 194DA, we all know that if life insurance premium paid is more than 10% of the sum assured then it's maturity value is taxable otherwise it is exempt under sub section (10D) of section 10.

Hence if the maturity amount is taxable then it is liable to tds u/s 194DA @1% if the repayable amount is more than rs. 1,00,000/-

Before the amendment introduced by the finance act, 2019 tds was deducted on the gross amount (i.e. premium amount plus bonus plus interest amount) @ 1%. This was causing hardship to taxpayer at the time of filing income tax returns to determine the portion of taxable amount.

Therefore amendment took place by the finance act, 2019 to deduct tds on the net amount (i.e. after deducting the premium paid from the gross amount repayable). Hence now TDS is deductible on net amount repayable @ 5%. Here we should take note that rate of tds is changed from 1% to 5% & this revised rate is applicable with effect from 01st of September, 2019.

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

**Compiled by:- CA. Deep Ramesh Koradia**  
**B.com, FCA, DISA (ICAI)**

Sr No	Notification No	Category	Date	Description	Keyword / Reference / Comment	Link
1	25/2019	Central Tax Rate	21-06-2019	Seeks to extend the date from which the facility of blocking and unblocking on e-way bill facility as per the provision of Rule 138E of CGST Rules, 2017 shall be brought into force to 21.08.2019	Ewaybill Can't be generated if More than 2 month's Return is pending for filling WEF 21-08-2019 (shifted from 21-06-2019)	<a href="#">Click Here</a>
2	26/2019	Central Tax Rate	28-06-2019	Seeks to extend the due date of filing returns in FORM GSTR-7	GSTR7 From Oct18 to July19 Extended till 31-08-2019	<a href="#">Click Here</a>
3	27/2019	Central Tax Rate	28-06-2019	Seeks to prescribe the due date for furnishing FORM GSTR-1 for registered persons having aggregate turnover of up to 1.5 crore rupees for the months of July, 2019 to September,2019.	Due dates for GSTR1 till Sept 2019 Prescribed as 31st Oct 2019 for quarterly tax payers	<a href="#">Click Here</a>
4	28/2019	Central Tax Rate	28-06-2019	Seeks to extend the due date for furnishing FORM GSTR-1 for registered persons having aggregate turnover of more than 1.5 crore rupees for the months of July, 2019 to September,2019	Due dates for GSTR1 till Sept 2019 Prescribed as 11th of next month for monthly tax payers	<a href="#">Click Here</a>
5	29/2019	Central Tax Rate	28-06-2019	Seeks to prescribe the due date for furnishing FORM GSTR-3B for the months of July, 2019 to September,2019.	Due dates for GSTR3B till Sept 2019 Prescribed as 20th of next month	<a href="#">Click Here</a>
6	30/2019	Central Tax Rate	28-06-2019	Seeks to provide exemption from furnishing of Annual Return / Reconciliation Statement for suppliers of Online Information Database Access and Retrieval Services("OIDAR services").	GSTR9 and 9C exempted for OIDARS suppliers	<a href="#">Click Here</a>

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

7	31/2019	Central Tax Rate	28-06-2019	Seeks to carry out changes in the CGST Rules, 2017.	Fourteenth Amendment in 2019 of CGST Rules	<a href="#">Click Here</a>
8	32/2019	Central Tax Rate	28-06-2019	Seeks to extend the due date for furnishing the declaration FORM GST ITC-04	ITC 04 date extended till 31082019	<a href="#">Click Here</a>
9	11/2019	Central Tax Rate	29-06-2019	Seeks to specifies retail outlets established in the departure area of an international airport, beyond the immigrationcounters, making tax free supply of goods to an outgoing international tourist, as class of persons who shall be entitled to claim refund.	Refund for Retail outlet at departure area on international airports	<a href="#">Click Here</a>
10	10/2019	Integrated Tax Rate	29-06-2019	Seeks to specifies retail outlets established in the departure area of an international airport, beyond the immigrationcounters, making tax free supply of goods to an outgoing international tourist, as class of persons who shall be entitled to claim refund.	Refund for Retail outlet at departure area on international airports	<a href="#">Click Here</a>
11	11/2019	Integrated Tax Rate	29-06-2019	Seeks to exempts any supply of goods by a retail outlet established in the departure area of an international airport, beyond the immigration counters, to an outgoing international tourist.	Supply exempted in the retail outlet at departure area of international airport	<a href="#">Click Here</a>
12	01/2019	Compensation Cess (Rate)	29-06-2019	Exempts any supply of goods by a retail outlet established in the departure area of an international airport, beyond the immigration counters, to an outgoing international tourist.	Supply exempted in the retail outlet at departure area of international airport	<a href="#">Click Here</a>



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

13	102/2019	Circular - CGST	28-06-2019	Clarification regarding applicability of GST on additional / penal interest – reg.	GST on Additional / Penal Interest	<a href="#">Click Here</a>
14	103/2019	Circular - CGST	28-06-2019	Clarification regarding determination of place of supply in certain cases – reg.	Clarification of POS on "Services by Ports" & "Goods Temporarily imported in india"	<a href="#">Click Here</a>
15	104/2019	Circular - CGST	28-06-2019	Processing of refund applications in FORM GST RFD-01A submitted by taxpayers wrongly mapped on the common portal – reg.	Clarification on Refund Application wroonglyassigned to State/Center authority	<a href="#">Click Here</a>
16	105/2019	Circular - CGST	28-06-2019	Clarification on various doubts related to treatment of secondary or post-sales discounts under GST - reg.	Clarification on GST on Post Sale discount for with/without further obligation	<a href="#">Click Here</a>
17	106/2019	Circular - CGST	29-06-2019	Refund of taxes paid on inward supply of indigenous goods by retail outlets established at departure area of the international airport beyond immigration counters when supplied to outgoing international tourist against foreign exchange - reg.	Refund procedure for Supply of goods by Store at international airport beyond Immigration counters	<a href="#">Click Here</a>
18	06/2019	Removal of Difficulty Order - CGST	28-06-2019	Seeks to extend the due date for furnishing FORM GSTR-9, FORM GSTR-9A and FORM GSTR-9C under section 44 of the Central Goods and Services Tax Act, 2017.	GSTR9, 9A and 9C extended Till 31-08-2019	<a href="#">Click Here</a>

## EVENTS IN IMAGES:- CA DAY CELEBRATION- CAREER COUNSELLING



## EVENTS IN IMAGES:- CA DAY CELEBRATION- CAREER COUNSELLING



## EVENTS IN IMAGES:- CA DAY CELEBRATION- FLAG HOSTING

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## EVENTS IN IMAGES:- CA DAY CELEBRATION- TREE PLANTATION



## EVENTS IN IMAGES:- CA DAY CELEBRATION- BLOOD DONATION



## EVENTS IN IMAGES:- CA DAY CELEBRATION- BLOOD DONATION



## જોઈએ છે

ધી ઇન્સ્ટિટ્યૂટ ઓફ ચાર્ટર્ડ એકાઉન્ટન્ટસ ઓફ ઈન્ડિયા ની ભુજ બ્રાન્ચ માટે ૧૪૦૦ થી ૧૮૦૦ ચોરસ ફૂટ નો કારપેટ એરિયા ધરાવતી જગ્યા ભુજ અથવા આસપાસ ના ૧ થી ૨ કિલોમીટર ના વિસ્તારમાં. રસ ધરાવનારે જગ્યાનુ સરનામું, ઉપલબ્ધ કારપેટ એરિયા અને કારપેટ એરિયાના ચોરસ ફૂટ દીઠ ભાડા ના દર ની વિગતો વગેરે બંધ કવરમાં તા. ૨૨-૦૭-૨૦૧૯ ના સાંજે ૬.૩૦ વાગ્યા સુધીમાં ભુજ સીએ બ્રાન્ચ ઓફિસ નંબર ૩૧૧ , બલરામ કોમ્પ્લેક્સ , સ્ટેશન રોડ , ભુજ - કચ્છ , ૩૭૦૦૦૧ પર મોકલી આપવી.