

|| S P C M & ASSOCIATES ||

Chartered Accountants



SPCM
LEGAL

SAMĂCĂRA

APRIL

2022



WORLD
HEALTH
DAY 2022
APRIL 7th

SAMĀCĀRA – APRIL 2022

TEAM SAMĀCĀRA

INCOME TAX

			
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GOODS AND SERVICES TAX



	
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SAMĀCĀRA – APRIL 2022

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SAMĀCĀRA – APRIL 2022

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SAMĀCĀRA – APRIL 2022

EDITORIAL

Dear All.

The Lok Sabha on Friday 25.03.2022 approved the Finance Bill, 2022 after accepting 39 official amendments moved by Hon'ble Finance Minister Nirmala Sitharaman. The approval completes the Budgetary process for the next financial year and it is also passed by Rajya Sabha on 30.03.2021.

Key amendments to the Finance Bill include clarification on taxation aspects for cryptocurrencies or virtual digital assets (VDAs) and deductions of surcharge and cess. Loss from the transfer of virtual digital assets will not be allowed to be set off against the income arising from the transfer of another VDA in the proposed amendments. Replying to a discussion on the Finance Bill, Sitharaman said India was probably the only country that did not resort to new taxes whereas as many as 32 countries have increased the tax rates after the pandemic (as per an OECD report). "Instead, we put more money where multiplier effect would be maximum". Further a clarification on disallowance of cess and surcharge as a deduction is a welcome move and will help in reducing litigation. If a taxpayer, based on revised computation, pays the tax and interest due, then there will not be any penalty. This is a welcome clarification as the earlier proposal would have otherwise gone into litigation.

In process of going ahead **with** Faceless assessment scheme, on 30.03.2020,

CBDT notified face less inquiry and Valuation Scheme, 2020 and e-Assessment of Income Escaping Assessment Scheme, 2022. CBDT *vide* a Press Release dated 31.03.2022 extended the last date for filing of Form No. 10AB for seeking registration or approval under Section 10(23C), 12A or 80G of the Income-tax Act, 1961 (the Act) to 30th September, 2022.

The gross GST revenue collected in March 2022 is Rs 1,42,095 crore, of which CGST is Rs 25,830 crore, SGST is Rs 32,378 crore, IGST is Rs 74,470 crore (including Rs 39,131 crore collected on import of goods) and cess is Rs 9,417 crore (including Rs 981 crore collected on import of goods). The gross GST collection in March 2022 is all-time high, breaching an earlier record of Rs 1,40,986 crore collected in January.



At SPCM, to overcome stress in the month of March and keeping in mind **“We are the trustees of our body and not the owners”**, a revolutionary lecture on cellular healing **“THY FOOD IS THY MEDICINE”** by renowned **Dr. Pandurangji Kadam, a master in the field of nutrition** was organised for partners and associates of SPCM family and same was well responded.

We are to commence this month with the traditional New Year of Marathi Hindus - Gudi Padwa, the New Year for Sindhi Hindus – Cheti Chand and the New Year for Kannada, Telugu & Malayalee communities – Ugadi & Vishu. I take this opportunity to wish all a very happy new year to all and pray for the well-being and progress of all.

In the last month I had an opportunity to attend the felicitation of young recently qualified CA who achieved the milestone after the marriage and hence would end with a message for young professionals, which is narrated by GURU Mahatria Ra:

You will not be remembered for what you do

or did once in a way,

but for what you do and did all the time.

Consistency is the hallmark of greatness

Stay Safe and Take Care

With Warm Regards.



CA. Suhas P. Bora

**GLIMPSE OF EVENTS**

*Revolutionary lecture on cellular healing **“THY FOOD IS
THY MEDICINE”** by renowned Dr. Pandurangji Kadam, a
master in the field of nutrition was organised for partners
and associates of SPCM family.*





Our Senior Partner and Mentor, CA Suhas P. Bora sir inaugurated the ATZ Unique Commercial Industrial plotting project



(डावीकडून) राजेंद्र बांठीया, सुहास बोरा, कृष्ण कुमार गोयल, ओमप्रकाश रांका, राजेश गोयल

**DUE DATE CALENDER****Income Tax, PF and ESIC due date calendar for the month of April, 2022:**

DATE	DUE DATE FOR
07-04-2022	<ul style="list-style-type: none">• Payment of TDS/TCS deducted /collected in March, 2022.
14-04-2022	<ul style="list-style-type: none">• Issue of Certificate for tax deducted under section 194-IA, 194-IB and 194M in the month of February, 2022
15-04-2022	<ul style="list-style-type: none">• Quarterly statement in respect of foreign remittances (to be furnished by authorized dealers) in Form No. 15CC for quarter ending March, 2022.• Payment of PF contribution for March 2022• Payment of Employee State Insurance Contributions for March, 2022
30-04-2022	<ul style="list-style-type: none">• Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IA, 194-IB and 194M in the month of March, 2022• Due date for deposit of Tax deducted by an assessee other than an office of the Government for the month of March, 2022• Due date for deposit of TDS for the period January 2022 to March 2022 when Assessing Officer has permitted quarterly deposit of TDS under section 192, 194A, 194D or 194H• The due date for uploading declarations received from recipients in Form. 15G/15H during the quarter ending March 2022

**GST due dates for the month of April, 2022: -.**

Due date	Return	Period	Description
10 th April	GSTR-7 (Monthly)	March'22	Summary of Tax Deducted at Source (TDS) and deposited under GST laws.
	GSTR-8 (Monthly)	March'22	Summary of Tax Collected at Source (TCS) and deposited by E-commerce operators under GST laws.
11 th April	GSTR-1 (Monthly)	March'22	Summary of outward supplies where turnover exceeds Rs.5 crore or have not chosen the QRMP scheme for the quarter of Jan-Mar 2022.
13 th April	Furnishing Invoices in IFF Facility (Quarterly)	Jan-Mar 2022	Taxpayers who has opted for the Invoice Furnishing Facility (IFF) and choose to upload B2B outward supply invoices for first two months of the quarter. The B2B invoices relating to last month of the quarter are too uploaded while filing GSTR – 1 along with B2C invoices of entire quarter.
13 th April	GSTR-6	March'22	Details of ITC received and distributed by ISD.
18 th April	CMP-08	Jan-Mar 2022	The composition dealers have to pay tax in CMP-08 challan-cum-statement every quarter by the 18th of the month following the quarter.
20 th April	GSTR-3B (Monthly)	March'22	Summary of outward supplies, ITC claimed, and net tax payable for taxpayers with turnover more than Rs.5 crore in the last FY or



Due date	Return	Period	Description
			have not chosen the QRMP scheme for the quarter of Jan-Mar 2022.
20 th April	GSTR-5 (Monthly)	March'22	Summary of outward taxable supplies & tax payable by a non-resident taxable person.
20 th April	GSTR-5A (Monthly)	March'22	Summary of outward taxable supplies and tax payable by OIDAR.
22 nd April	GSTR-3B (Quarterly)	Jan-Mar 2022	Summary of outward supplies, ITC claimed, and net tax payable for taxpayers with turnover less than Rs.5 crore in the last FY or have chosen the QRMP scheme for the quarter of Jan-Mar 2022.
30 th April	GSTR-4 (Annually)	FY 2021-22	Yearly return for taxpayers opted into the composition scheme for FY 2021-22.



INCOME TAX

**e-Assessment of Income Escaping Assessment Scheme,
2022**



CBDT *vide* **Notification No. 18/2022 in S.O. 1466(E) dated 29th March, 2022** notified **e-Assessment of Income Escaping Assessment Scheme, 2022** under **section 151A** of the Income-tax Act, 1962 ('Act').

Section 151A of the Act empowers CBDT to notify a Scheme for the purposes of assessment, reassessment or re-computation-

- under section 147 or
- issuance of notice under section 148 or
- conducting of enquiries or issuance of show-cause notice or passing of order under section 148A or
- sanction for issue of such notice under section 151

so as to impart greater efficiency, transparency and accountability by—

- (i) eliminating the interface between the income-tax authority and the assessee or any other person, to the extent technologically feasible;



(ii) optimising utilisation of the resources through economies of scale and functional specialisation;

(iii) introducing a team-based exercise of powers and performance of functions by two or more income-tax authorities, concurrently, in respect of any area or persons or classes of persons or incomes or classes of income or cases or classes of cases, with dynamic jurisdiction.

Further, section 151A provides that no direction shall be issued after the 31st day of March, 2022.

By virtue of powers conferred to the Board by section 151A(1) and (2), the **Central Government has notified this e-Assessment of Income Escaping Assessment Scheme, 2022.**

The Scheme provides for faceless assessment in respect of assessment proceedings under section 147 and issuance of notice under section 148 only.

The provisions of section 148A i.e. conducting of enquiries or issuance of show-cause notice or passing of order under section 148A is not covered under this scheme.

Thus, the present scheme covers assessment under section 147 and issuance of notice under section 148 but does not cover section 148A.

The notification states that the **manner of faceless assessment proceedings under section 147** shall be conducted as per the faceless assessment scheme as specified in section 144B.

**FACELESS INQUIRY OR VALUATION SCHEME**

CBDT *vide* **Notification No. 19/2022 in S.O. 1468(E) dated 30th March, 2022** notified **Faceless Inquiry or Valuation Scheme, 2022** under **section 142B** of the Income-tax Act, 1962 ('Act').

Section 142B of the Act empowers CBDT to notify a Scheme for the purposes of-

- issuing notice under section 142(1), or
- making inquiry before assessment under section 142(2), or
- directing the assessee to get his accounts audited under section 142(2A), or
- estimating the value of any asset, property or investment by a Valuation Officer under section 142A

so as to impart greater efficiency, transparency and accountability by—

(i) eliminating the interface between the income-tax authority and the assessee or any other person, to the extent technologically feasible;

(ii) optimising utilisation of the resources through economies of scale and functional specialisation;



(iii) introducing a team-based exercise of powers and performance of functions by two or more income-tax authorities, concurrently, in respect of any area or persons or classes of persons or incomes or classes of income or cases or classes of cases, with dynamic jurisdiction.

Further, section 142B provides that no direction shall be issued after the 31st day of March, 2022.

By virtue of powers conferred to the Board by sections 142B(1) and (2), the **Central Government has notified this Faceless Inquiry or Valuation Scheme, 2022.**

The covers within its scope all the matters listed in section 142B and discussed above.

The notification states that for the purpose of this Scheme, –

- (a) issuing notice under sub-section (1) of section 142 of the Act,
- (b) making inquiry before assessment under sub-section (2) of section 142 of the Act,
- (c) directing the assessee to get his accounts audited under sub-section (2A) of section 142 of the Act,
- (d) estimating the value of any asset, property or investment by a Valuation Officer under section 142A of the Act,

shall be in a faceless manner in accordance with and to the extent provided in section 144B of the Act with reference to making faceless assessment.

**GST****GIST OF GST NOTIFICATIONS**

Notification No	Date	Subject/highlights
04/2022-Central Tax	31-03-2022	Seeks to amend notification no. 14/2019-Central Tax to implement special composition scheme for Brick Kilns, as recommended by 45 GST Council.
03/2022-Central Tax	31-03-2022	Seeks to amend notification no. 10/2019-Central Tax to implement special composition scheme for Brick Kilns, as recommended by 45 GST Council.
02/2022-Central Tax	11-03-2022	Appointment of Common Adjudicating authority for declaring the show cause notices issued by DGGI under GST. suggests powers of Additional Commissioner/Joint Commissioner for passing orders for notices issued by the officers of Directorate General of GST Tax Intelligence.
02/2022-GST Notification – Rajasthan	24-02-2022	Rajasthan Govt. extended the E-way Bill limit from Rs. 1 lakh to Rs. 2 lakh – April 2022 onwards. Applicable to the movement of goods that commences and terminates within the area of same city without crossing the area of the city.
02/2022-Integrated Tax (Rate)	31-03-2022	Seeks to provide for a concessional rate on intra state supply of bricks conditional to not availing the ITC , as recommended by 45 GSTC. GST rate of 12% with ITC has been notified vide Notification.
01/2022-Central Tax Rate	31-03-2022	Seeks to amend notification No. 1/2017-Central Tax (Rate)



GIST OF GST CIRCULARS

Circular no	Date of issue	Subject	Clarification
169/01/2022	12-03-2022	Amendment to Circular No. 31/05/2018-GST, dated 9th February, 2018 on 'Proper officer under sections 73 and 74 of the CGST Act, 2017 and under the IGST Act, 2017 Goods and Services Tax	CBIC amended circular on 'Proper officer u/s 73 and 74 of the CGST Act, 2017 and under the IGST Act, 2017': pertain DGGSTI officer jurisdiction for adjudication: The Central Tax officers of Audit Commissionerate's and Directorate General of Goods and Services Tax Intelligence (hereinafter referred to as "DGGI") shall exercise the powers only to issue show cause notices. A show cause notice issued by them shall be adjudicated by the competent Central Tax officer of the executive Commissionerate in whose jurisdiction the notice is registered when such cases pertain to jurisdiction of one executive Commissionerate of Central Tax only.

You define your own life. Don't let other people write your script."

— Oprah Winfrey



GST UPDATES



1. GSTN enhances GST Registration Application user interface:

User Interface (UI) with respect to the address fields in the Registration Application GST REG01 has been enhanced as follows:-

- Incorporation of a map tile along with a drag and drop facility of address pinhead on to the exact location of the applicant's address. Once selected, the details will automatically fill in the various address input fields given in the application.
- Address fields have been linked so as to auto- fill other macro level address entry fields based on the entry in one of such fields particularly PIN Codes.
- The user can also directly fill-up the address input fields which are now aided with suggestive address input dropdowns from which the user can select the appropriate/relevant address field(s).
- The address fields have been segregated appropriately to reduce confusions while entering the relevant inputs under various address heads. Based on the address entries given by the user, the Latitude/ Longitude of the address will get auto populated which is non-editable.



2. How to check if you are eligible for E-Invoice:

As per Notification Number 01/2022 - Central Tax dated 24th February 2022,

E-Invoicing is mandatory for taxpayers with an annual turnover of more than Rs.20 crores from 1st April 2022. Steps to check the eligibility for e-Invoicing:

1. Go to this link <https://einvoice1.gst.gov.in>
2. Navigate through Menu to Search --> e-Invoice status of Taxpayer
3. Enter your GST Number and Captcha
4. Click on Go and check the status Source: E-Invoice Portal

3. CBIC enables Registration and Login for Taxpayers with Turnover Rs.20 cr:

The CBIC has enabled the facility to Registration and Login for Taxpayers with Turnover Rs. 20 to 50 crores. The CBIC had notified the reduction in the Applicability of GST E-invoicing threshold from Rs.50 Crores to Rs.20 Crores with effect from April 1, 2022.g.

4. Government (CBIC) has issued detailed guidelines for Return Scrutiny under GST for FY 2017-18 and 2018-19:

Such scrutiny of Returns would be in time bound manner. Some indicative list of parameters for scrutiny have been given in the guidelines as below:

- Difference in Tax Liability between GSTR-1 and GSTR-3B.
- RCM liability to be compared with RCM ITC availed in GSTR-3B
- RCM liability appearing in GSTR-2A and liability declared in GSTR-3B
- Tax liability paid in cash in GSTR-3B should not be less than liability declared on RCM in GSTR3B • ITC availed on ISD to be compared with IDS ITC appearing in Table 7 of GSTR-2A
- All other ITC availed in GSTR-3B to be compared with ITC appearing in GSTR-2A



- Outward tax liability declared in GSTR-3B should not be less than payable as TDS/TCS appearing in GSTR-2A
- Comparison of liability declared in GSTR-3B with E-way Bill Report
- ITC availed in respect of vendors where registration cancelled retrospectively
- ITC availed in GSTR-3B where vendors not filed GSTR-3B
- GSTR-3B filed after September due date- no ITC to be availed in this Return
- Import of goods ITC availed in GSTR-3B to be compared with ITC appearing in GSTR-2A on import of goods
- ITC reversal under Rule 42/43 viz a viz exempted supply shown in Return Payment of Interest and Late Fees, FAR.

5. New change in GSTR-3B, table 3.1(A) for supply through e commerce operator:

A new table 3.1(A) shall be added in Form GSTR-3B for reporting of supplies made under section 9(5) of CGST Act and corresponding provisions in IGST/SGST/UTGST Acts.:

- 3.1(A) Details of Supplies notified under section 9(5) of the CGST Act, 2017 and corresponding provisions in IGST/UTGST/SGST Acts Nature of Supplies Total taxable value Integrated tax Central tax State/UT tax Cess (i) Taxable supplies on which electronic commerce operator pays tax u/s 9(5) [To be furnished by electronic commerce operator] (ii) Taxable supplies made by registered person through electronic commerce operator, on which electronic commerce operator is required to pay tax u/s 9(5) [To be furnished by registered person making supplies through electronic commerce operator.

6. GSTN – Upcoming changes/initiatives:

- SMS based NIL Return filing for GSTR-3B and GSTR-1.
- Improvements in GSTR-2A to show the status of filing of GSTR-1 and GSTR-3B by the supplier.



- To show status of amendment of invoice with month of amendment.
- Providing detail of invoices considered for computation in table 8A of GSTR-9.
- Flow of ITC due to IGST paid on import from ICES to GST System.
- Linking GSTR-1 with GSTR-3B (for flow of liability). PDF mail of filled GSTR-3B.
- Linking GSTR-2A/2B & ICEGATE data with GSTR-3B for better ITC management.
- Delinking of credit/debit notes with invoices in GSTR-1 GSTN – Upcoming changes with Matching Tool/Reconciliation Features:-
- Matching Tool for comparison of system drafted purchase register and own purchase register.
- Facility to create Vendor Master /HSN masters on taxpayer dashboard.
- Communication of channel between buyer and supplier for missing invoices.
- Improvement of Comparison Table of liability and ITC.

7. GST Major points to be taken care of w.e.f. 1st April 2022 (FY 2022-23):

- New series of Tax Invoices, Bill of Supply, Challans, Debit Notes, Credit Notes, Self Invoices, Receipt Vouchers, Payment Vouchers etc.
- Mandatory E-invoicing w.e.f. 1st April 2022, if turnover exceeds INR 20 crores in any of previous years.
- Renewal of Letter of Undertaking (LUT), in case of exports.



8. GST Updates for Brick manufacturer & Traders

The government on March 31 notified the changes as recommended by 45th GST Council Meeting that would be applicable from 1st April 2022 on

6815	Fly ash bricks or fly ash aggregate with 90 per cent. or more fly ash content; Fly ash blocks
6901 00 10	of fossil meals or similar siliceous earths
6904 10 00	Building bricks
6905 10 00	Earthen or roofing tiles

Any person who is engaged in manufacturing and trading of Brick Kilns with effect from 1.4.2022:

Particulars	GST provision
Registration Threshold i.e. Person is required to obtain registration if,	aggregate turnover in the FY exceeds Twenty lakh rupees *vide Notification No. 03/2022-Central Tax
Eligibility for registered person under Composition Scheme	Registered person shall not be eligible to opt for composition Levy vide Notification No. 04/2022-Central Tax. However, they would be brought under special composition scheme that would attract GST at the rate of 6% without ITC under the scheme vide Notification No. 02/2022-Central Tax.
GST Rates, if not opted for composition scheme	GST rate of 12% with ITC has been notified vide Notification No. 02/2022-Integrated Tax (Rate).

**Maharashtra Settlement of Arrears of Tax, Interest, Penalty or Late Fees Act, 2022****Section wise Analysis
of
“Maharashtra
Settlement of Arrears
of Tax, Interest,
Penalty
or Late Fees Act,
2022”****Section 1 :- Scope**

The Maharashtra Settlement of Arrears of Tax, Interest, Penalty or Late Fees Act, 2022 i.e. Amnesty Scheme is in operation of the period from 01.04.2022 to 30.09.2022 unless otherwise extended, it covers any period up to 30.06.2017 under all the relevant Acts.

Section 2: Important Definitions**1. Section 2 (1) (d) :- Arrears**

Means the outstanding amount of tax, interest penalty of late fees as the case may be:

- a. Payable by assessee as per any statutory order under Relevant Act or Admitted in the returns or as the case may be, the revised return filed under the Relevant Act & which has not been paid either wholly or partly.
- b. Determined & recommended to be payable by the Auditor in the Audit Report submit as per Section 61 of the MVAT Act, whether notice U/s 32 or 32A of the MVAT Act has been issued or not & such arrears of tax interest, penalty or late fees pertains to specified period & it also includes the interest payable on the admitted tax under the relevant Act for the specified period.

**2. Section 2 (1) (k) :- Relevant Act covers the following enactments.**

- a) Central Sales Tax Act, 1959 (CST Act)
- b) Bombay Sales of Motor Spirit Taxation Act, 1958 (Motor Spirit Taxation Act)
- c) Bombay Sales Tax Act, 1959 (BST Act)
- d) Maharashtra Purchases Tax on Sugarcane Act, 1962 (Sugarcane Purchases Tax Act)
- e) Maharashtra State Tax on Professions, Traders Calling & Employment Act, 1975 (Profession Tax Act)
- f) Maharashtra Sales Tax on Transfer of Right to use any Goods for any Purpose Act, 1985 (Lease Act)
- g) Maharashtra Tax on Entry of Motor Vehicles into Local Areas Act, 1987 (Entry Tax on Vehicle Act)
- h) Maharashtra Tax on Luxuries Act, 1987. (Luxury Tax Act)
- i) The Maharashtra Sales Tax on the Transfer of property in Goods involving in Execution of works Contract (Re-enacted) Act, 1989 (Works Contract Act)
- j) Maharashtra Tax on the Entry of Goods into Local Areas Act, 2002 (Entry Tax on Goods) and
- k) Maharashtra Value Added Tax Act, 2002 (MVAT Act) and also includes the rules made or notifications issued thereunder.

3. Section 2 (1) (l) :- Requisite amount :

Means an amount required to be paid by the applicant under this Act & shall be aggregate of the amount paid during the period specified in the clause (b) of the table given in the sub-clause (2) of Section 10 of the Act, towards -

- (i) The amount of undisputed Tax and
- (ii) The amount of disputed tax, interest, penalty, late fees whether levied or not as determined U/s 8 & 9 of the Act as specified in Annexure "A or B"

4. Section 2 (1) (m) :- Return Dues.

Means the amount of tax, interest or late fees admitted in the return or revised return filed under the Relevant Act in respect of the specified period but which is remained unpaid wither wholly or partly at any time on or before the 1st April 2022. In short, return filed by an assessee after 1st April 2022 will not be eligible for Amnesty.



5. **Section 2 (1) (n) :- Specified period :** Means any period ending on or before the 30th June 2017.
6. **Section 2 (1) (o) :- Statutory order :** Means any order passed under the Relevant Act, raising the demand of tax, interest, penalty or late fees payable by the applicant.
7. **Section 2 (q) :- Undisputed Tax**
- (i) The tax collected separately under Relevant Act or
 - (ii) Taxes shown payable in return or the revised returns
 - (iii) An amount claimed by the applicant as deduction as per Rule 57 of the MVAT Act or similar rules under other Relevant Act or
 - (iv) An amount forfeited under statutory order or excess tax collection shown in returns, Revised Returns or in Audit Report
 - (v) Any amount of tax determined and recommended to be payable by an auditor in Audit Report submitted as per section 61 of the MVAT Act & accepted by the assessee either wholly or partly
 - (vi) TDS by an employer
 - (vii) Tax Collection U/s 31A of the MVAT Act,
 - (viii) Tax payable by the enrollment certificate holder under Profession Tax Act 1975
 - (ix) Tax deducted by employer under Maharashtra State Tax on Profession, Trades, Callings and Employments Act 1975
 - (x) The amount of disallowed set-off under Rule 52A or 52B of the Value Added Tax Rules, eligible to be claimed in the subsequent period.

Section 4 :- Eligibility for settlement

- i) Eligible for Amnesty both **REGISTERED DEALERS AS WELL AS UNREGISTERED DEALERS.**
- ii) Those who has availed benefit of Amnesty Scheme 2016 & 2019 shall also eligible to make an application for settlement of arrears

Section 6 :- Adjustment & determination of arrears of tax, interest, penalty or late fees

Any payment made in respect of a statutory order either in appeal or otherwise on or before 31st March, 2022 shall be first adjusted

- i) Towards the amount of undisputed &
- ii) Then disputed tax, thereafter
- iii) Towards interest & then



- iv) Penalty &
- v) Late fees,

“After adjustment of amount as specified in clause (a), only the amount remaining outstanding for the specified period, if any, as on the 1st April 2022 or any demand raised for the specified period by any statutory order during the period from 1st April 2022 to 30th September 2022, shall be considered for the settlement.

Section 7 :- Write off in respect of certain amount

- a. Any arrears determined as per any statutory order for the specified period as on 01.04.2022, which are Rs.10,000/- or less per financial year under the relevant Act shall be written off.
- b. Post assessment interest shall stand waived.

Section 8 :- determination of requisite amount and extent of waiver**i. Section 8 (1)**

- a. The requisite amount payable towards settlement of arrears shall be determined as follows
 - 100% of undisputed Tax &
 - Extent of payment waiver in respect of disputed tax, interest, penalty, or late fees for onetime payment or instalment option as provided in section 10 shall be as specified in **Annexure “A” or “B”** as the case may be
- b. where arrears determined of tax, interest, penalty or late fees as per statutory order is of Rs.10,00,000/- or less and if the applicant opts for lump sum payment option, then extent of lump sum payment shall be 20% and balance 80% shall be waived.

ii. Section 8 (2) :- Payment of requisite amount

Provides that payment of the requisite amount under this Act shall be made in challan prescribed under Relevant Act or in challan from MTR 6 as may be and shall be made on or before last day specified in clause (b) of the table given in Sub-Section (2) of Section 10 of this Act as applicable to the option opted by the applicant.

- iii. Payment made on or before 31.03.2022 not considered towards



requisite amount.

iv. No waiver in respect of un-disputed tax

v. Applicant shall be eligible for get waiver of disputed tax, interest, penalty or late fees to extent as prescribed in **Annexure "A or B"** as the case may be

vi. In case, short payment which is less than requisite amount then proportionate amount of waiver is admissible under option opted by applicant in proportionate to requisite amount paid by the applicant.

Provided the amount so paid shall be first adjusted towards, undisputed tax & remaining shall be adjusted towards disputed tax, interest, penalty & late fees proportionately. No application shall be rejected on the ground of short payment of requisite amount.

Section 10 :- Option & duration for payment of requisite amount

In case the arrears are in excess of Rs.50,00,000/- then the applicant may opt to pay requisite amount under installment option. As per Sub-Section (2) of Section 10.

Section 11 :- Conditions for settlement

- a)** Appeal filed by the Appellant shall be withdrawn fully & unconditionally.
- b)** Where excess set-off /refund under MVAT Act, adjusted towards liability of CST dues or Entry Tax Act & where such adjustment of set-off/refund is reduced or denied in an assessment order under MVAT Act, then in order to settle the dues under CST Act & Entry Tax Act then appeal under MVAT Act needs to be withdrawn fully & unconditionally along with the appeal under CST Act or Entry Tax Act as the case may be.
- c)** Acknowledgment of application of withdrawal of appeal is sufficient proof towards the withdrawal of the said appeal.


Annexure "A"
For the period from 01.04.2005 to 30.06.2017

Sr. No.	Amount	One Time Payment Option		Installment Option (Sec 10 (1) & (2))	
		Amount to be paid	Amount of waiver	Amount to be paid	Amount of waiver
1	Undisputed Tax	100%	0%	100%	0%
2	Disputed Tax	50%	50%	56%	44%
3	Interest payable as per any statutory order or returns or revised returns	15%	85%	15%	85%
4	Outstanding Penalty as per any statutory order	5%	95%	5%	95%
5	Post Assessment Interest or penalty or both leviable under relevant Act but not levied upto the date of application by the dealer	0%	100%	0%	100%
6	Late Fees payable in respect of returns filed on or before 31.03.2022	5%	95%	5%	95%
OR					
7	Where amount of arrears as per any statutory order is of Rs.10,00,000/- or less, Applicant may opt for lump sum payment instead of determining requisite amount (as per Sr. No. 1 to 5)	20%	80%	Not Applicable	


Annexure "B"
For the period on or before 31.03.2005

Sr. No.	Amount	One Time Payment Option		Installment Option (Sec 10 (1) & (2))	
		Amount to be paid	Amount of waiver	Amount to be paid	Amount of waiver
1	Undisputed Tax	100%	0%	100%	0%
2	Disputed Tax	30%	70%	34%	66%
3	Interest payable as per any statutory order or returns or revised returns	10%	90%	10%	90%
4	Outstanding Penalty as per any statutory order	5%	95%	5%	95%
5	Post Assessment Interest or penalty or both leviable under relevant Act but not levied upto the date of application by the dealer	0%	100%	0%	100%
OR					
6	Where amount of arrears as per any statutory order is of Rs.10,00,000/- or less, Applicant may opt for lump sum payment instead of determining requisite amount (as per Sr. No. 1 to 4)	20%	80%	Not Applicable	

THANK YOU!

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