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August

2021









SAMĀCĀRA – AUGUST 2021

TEAM SAMĀCĀRA

INCOME TAX

			
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GOODS AND SERVICES TAX

	
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COMPANY LAW, BANKING AND FINANCE

			
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CIVIL, CRIMINAL, REAL ESTATE AND OTHER LAWS

	
Adv. Sanket S. Bora	Adv. Aashit A. Kankariya



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EDITORIAL

Dear All,

I hope this communication finds you and your families safe and in good health amidst these uncertain circumstances.

Change as a proposition has always remained a complicated one and a lot of us would much rather be happier living our lives without much change affecting us. However, just as the sun rises in the east and sets in the west, change, rather ironically continues to remain the only constant in our lives. The pandemic continues to test our capabilities as professionals and individuals to continually adapt to the change all around us. Individuals who have the ability to foresee such change flourish while the rest unfortunately find themselves with bigger mountains to climb.

The challenges in life of CA never ends. This makes the profession dynamic and interesting. The launch of New Website of E filing of Income Tax known as E filling Portal 2.0 happened in the month of June on 7th June 2021. However, like every new beginner it also went through twists and turns. Most functions of the Portal weren't working. The shift somewhere from TCS to Infosys as service provider was not appreciated.

I have also sent the representation to Hon'ble Finance Minister on the difficulties faced by the taxpayers and tax professionals as a convenor of CA Cell of JITO.

A new notification allowing the Multi- Disciplinary Partnership by Chartered Accountants has been issued. In such testing times it is really important that such collaborations and mergers do happen for growth. Also, the dream as stated by PM in his speech with regards to Indian Global Firm can soon be a reality. For practising members this will allow them to ponder new avenues of practice. I am sure other bodies will come out with similar notifications for their professionals too so as to allow such firms to serve in more fields. It is a welcome move. A one stop solution to all legal and tax needs will now soon be a surety. This will have a far reaching and positive impact for all Chartered Accountants

Covid-19 as people say will see its third variant in this month however there are if's and but's on the issue. It is heartening sign that economic activity is picking up pace in the country; India's tax collections on goods sold and services rendered returned to over Rs 1 lakh crore in July. These figures are an improvement from the previous month when lockdown-like restrictions were imposed in most states to contain the second wave of Covid-19.

I request all members of SPCM Family to take utmost care and follow the guidelines given by the Govt. I wish that all Members of SPCM family and their Families are safe and healthy.

I would take this opportunity to greet you all on the occasion of 74th Independence Day of India on 15th August, 2021. At the end I appeal to you all to stay safe during the current time which we are all passing through.

Yours sincerely,



CA. Suhas P. Bora



MEDIA COVERAGE



महाराष्ट्र ३६० न्यूज

११ जुलै २०२१



प्राप्तिकर विभागातर्फे लाँच करण्यात आलेल्या ई-फायलिंग पोर्टलमधील त्रुटी दूर कराव्यात

जैन इंटरनॅशनल ट्रेड ऑर्गनायझेशन (जितो)ने केंद्रीय अर्थमंत्र्यांना पत्र पाठवून केली मागणी

पुणे : संकेत डुंगरवाल
महाराष्ट्र ३६० न्यूज नेटवर्क

प्राप्तिकर विभागातर्फे लाँच करण्यात आलेल्या ई-फायलिंग पोर्टलमधील काही त्रुटी दूर कराव्यात, अशी मागणी जैन इंटरनॅशनल ट्रेड ऑर्गनायझेशन (जितो)तर्फे करण्यात आली आहे. त्यासाठी जितोच्या पुणे चॅम्बरने पुढाकार घेतला आहे. पुणे चॅम्बरचे अध्यक्ष ओमप्रकाश रांका आणि सीए सेलचे संयोजक सीए सुहास पी. बोर यांनी केंद्रीय अर्थमंत्री निर्मला सीतारामन यांना सविस्तर पत्र लिहून या नव्या पोर्टलमधील त्रुटी दाखवून दिल्या आहेत. सोबतच, आवश्यक त्या सुधारणांच्या सूचनांचीही यादी जोडली आहे.

टॅक्स पेयर्सला अधिकधिक सुविधा देण्याच्या उद्देशाने महत्त्वाकांक्षी असे नवीन आयकर ई-फायलिंग पोर्टल केंद्रीय अर्थ मंत्रालयातर्फे सुरू केले गेले आहे. मात्र, हे पोर्टल सुरू होऊन एक महिना (७ जून २०२१) उलटून गेला तरीही ते पूर्ण क्षमतेने कार्यरत होऊ शकलेले नाही. याचा टॅक्स पेयर्स आणि टॅक्स प्रॅक्टिशनर्स यांच्यावर विपरीत परिणाम होत आहे. त्याचाच संदर्भ देत या पोर्टलमधील अनेक त्रुटी अनपेक्षित करून त्यामध्ये सुधारणांची किंवा बदलांची अपेक्षा जितोतर्फे व्यक्त करण्यात आली आहे.

जितोने या पत्रात म्हटले आहे की, कार्यक्षमता वाढावी यासाठी

ई-फायलिंग पोर्टलमधील त्रुटी...

- १) टॅक्स कॉम्प्युटेशन ऑफ डिमांड डाउनलोड होत नाही.
- २) सध्या सुरू असलेली डिजिटल सिग्नेचर सॉल्यूशन्स (डीएससी) ही नव्या पोर्टलमध्ये रजिस्टर कर होऊ शकत नाहीत.
- ३) चार्टर्ड अकाउंटंट्स किंवा कर सल्लागार हे स्वतःला रजिस्टर करू शकत नाहीत आणि डीएससी नोंदवू शकत नाहीत.
- ४) ई-प्रोसिडिंगसाठीचा टॅब किंवा पर्याय संपूर्ण फॉर्ममध्ये

- उपलब्धच नाही.
- ५) टॅक्स पेयर्सकडून करण्यात आलेली टॅक्स डिमांड आणि ते पॅन्डिंग असल्याबाबतची माहिती, कागदपत्रे ही नव्या पोर्टलवर सापडतच नाहीत.
- ६) सीआयटी (ए) मध्ये अपील फाईल करण्यासाठीचा फॉर्म ३५ अजूनही उपलब्ध झालेला नाही.
- ७) डिपार्टमेंटने पूर्वी दिलेल्या नोटिसीला उत्तर देताना टॅक्स पेयर्सने पूर्वी दिलेल्या उत्तरांची माहिती सापडत नाही.



त्रुटी सुधारण्यासाठीच्या सूचना

- १) ई-प्रोसिडिंग हे नव्या पोर्टलमध्ये पूर्णतः कार्यान्वित झालेले नाही. त्यामुळे टॅक्स पेयर्स हे विविध नोटिसांना त्यांची उत्तरे वेळेत देऊ शकत नाहीत. त्यामुळे नवे पोर्टल पूर्णतः कार्यान्वित होईपर्यंत नैसर्गिक न्यायतत्वांचा विचार करून टॅक्स पेयर्सच्या प्रतिकूल आदेश काढला जाणार नाही, याबाबत निर्देश द्यावेत.
- २) नवे पोर्टल पूर्ण क्षमतेने कार्यरत होईपर्यंत कम्प्लायन्सच्या तारखांना मुदतवाढ द्यावी.
- ३) नवीन पोर्टल हे टप्प्याटप्प्याने लाँच केले जावे, ज्यापूर्वी संपूर्ण दोष दूर होतील आणि त्याच्या सर्व चाचण्या पूर्ण

- झालेल्या असतील. विशेषतः नवीन पोर्टल लाँच होण्याचा आदर्श कालावधी हा जानेवारी २०२२ नंतरचा असावा, म्हणजे, चालू वर्षातील कम्प्लायन्सस जुन्या आयटी पोर्टलवर पूर्ण झालेले असतील.
- ४) जोपर्यंत नव्या पोर्टलमधील महत्त्वाच्या त्रुटी दूर होत नाहीत आणि ते पूर्णतः ऑपरेशनल होत नाही, तोपर्यंत टॅक्स पेयर्स आणि टॅक्स प्रोफेशनल्सला जुने पोर्टल पुन्हा वापरू द्यावे.
- ५) नवे पोर्टल सुरू झाल्यानंतर ते सुलभतेने वापरण्यासाठी मॅन्युअल्स, बॉक थू व्हिडिओज, वेबिनारस अशा माध्यमातून त्याची पूर्ण माहिती टॅक्स पेयर्सपर्यंत पोहोचवली जावी.



प्रा.मा.प्रा.क. प्र.य.त.न. करून नवे पोर्टल तयार करणारे आहेत. आले असले तरीही ते सुरू झाल्यापासून पूर्ण क्षमतेने कार्यरत झालेले नाही, ही बाब निराशाजनक आहे. शिवाय, या पोर्टलमधील त्रुटीमुळे टॅक्स पेयर्स आणि इतर स्ट्रेक होल्डर्स हे त्यांचे कायदेशीर कम्प्लायन्स पूर्ण करण्यात असमर्थ रात आहेत. विशेष म्हणजे, अनेक युजर्स हे नव्या पोर्टलमध्ये लॉगिन करू शकत नाहीत आणि आपले अकाउंट पाहू शकत नाहीत, हे तर फारच विचित्र आहे.

जितोने या पत्रात टॅक्स पेयर्स आणि स्ट्रेक होल्डर्सला जाणवणाऱ्या सुमारे १३ महत्त्वाच्या अडचणींची यादीच सादर केली आहे. त्याशिवाय काही सुधारणादेखील सुचवल्या आहेत. आर्थिक वर्ष २०२१-२२ साठीचे इन्कम टॅक्स रिटर्न फाईल करता येत नाहीत, वर्ष २०२०-२१ चा इन्कम टॅक्स रिटर्न प्रोसेस करण्यासाठीची इन्टिग्रेशन एक्ससेस किंवा डाउनलोड करता येत नाही. इन्कम टॅक्स रिटर्न U/s १५४ च्या री सॉल्यूशन्ससाठीचे अर्ज सबमिट करता येत नाहीत, पोर्टलवर अपलोड केलेल्या फाईल्स (डिमांड नोटिस, शो कॉज नोटिस वगैरे) डाउनलोड होण्यासाठी फारच वेळ लागतो, यासह इतर महत्त्वाच्या अडचणी पत्रामध्ये लिहिलेल्या आहेत.

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आज का आनंद पुणे शहर सोमवार, 12 जुलाई 2021 पुणे पेज 9

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कात्रज बाइपास के पास मिला झुइवर का शव

कात्रज बाइपास के पास पीएमपीएएल के एक झुइवर का शव मिलने से शहर में सनसनी फैल गई. इस वस झुइवर का शव हाडवाडी-कात्रज बाइपास के पास मिला. गौतम मच्छिंद्र सालुंखे (नि. दमालवाडी, भेकानईनगर, फुलसुंगी) मृत झुइवर का नाम है. इस संबंध में अज्ञात व्यक्ति के खिलाफ हत्या का एफआईआर दर्ज किया गया है. सालुंखे स्वगैरट डिपो में झुइवर के रूप में कार्यरत थे. उन्होंने शनिवार (10 जुलाई) को स्वागोट से धावपी रुट पर ड्यूटी की. उसके बाद रात के लगभग 9.45 बजे उन्होंने बस डिपो में जमा की. घटना की जानकारी मिलते ही लोणी कालभोर पुलिस के अधिकारी और कर्मचारी घटनास्थल पर पहुंचे. लोणी कालभोर पुलिस ने घटनास्थल का पंचनामा करके शव पोस्टमॉर्टम के लिए भेज दिया.

दत्तवाडी में शांति गुंडे की दिनदहाड़े हत्या

दत्तवाडी, 11 जुलाई (आ.प्र.) दत्तवाडी परिसर में दिनदहाड़े एक शांति बद्रामाश की हत्या कर दी गई. जिससे पूरे परिसर में सनसनी फैल गई. मृतक का नाम अक्षय किर्तिके (अ. 36 वर्ष) है. इसकी रिपोर्ट दत्तवाडी पुलिस स्टेशन में दर्ज की गई. पुलिस द्वारा दी गई जानकारी के अनुसार अक्षय हिस्ट्रीशीटर बदमाश था. रविवार की सुबह 7 बजे के करीब चार लोगों ने धारदार हथियार से वार कर उसकी हत्या कर दी. दत्तवाडी पुलिस और क्राइम ब्रांच की टीम घटनास्थल पर पहुंची. परिसर में चर्चा थी कि दत्तवाडी परिसर में बर्चस के विवाद में यह हत्या हुई है.

इनकम टैक्स के नए ई-फाइलिंग पोर्टल में खामियां बनीं परेशानी

जीतो ने व्यक्त कीं कई लोगों की भावनाएं : वित्तमंत्री को पत्र लिखकर बताईं मुश्किलें और दिए सुझाव

सुझाए गए महत्वपूर्ण उपाय

- जब तक नए पोर्टल की प्रमुख खामियां दूर नहीं होतीं और वह पूरी तरह से ऑपरेशनल नहीं होता, तब तक टैक्स पेयर्स और टैक्स प्रोफेशनल्स को पुराने पोर्टल के इस्तेमाल की अनुमति दी जाए.
- नया पोर्टल शुरू होने के बाद उसे आसानी से इस्तेमाल करने हेतु मैन्युएल, वॉक थू, वीडियो और वेबिनार जैसे माध्यमों से उसकी पूरी जानकारी टैक्स पेयर्स तक पहुंचाई जाए.
- नया पोर्टल चरणबद्ध तरीके से लॉच किया जाए, जिससे सारे दौध दूर होंगे और उसके सारे परीक्षण पूरे हो जाएंगे. खासकर नया पोर्टल लॉच होने की आदर्श अवधि जनवरी 2022 के बाद का होना चाहिए ताकि वर्तमान वर्ष के कम्लायर्सस पुराने आईटी पोर्टल पर पूरे हो सकेंगे.

विववेची, 11 जुलाई (आज का आनंद न्यूज नेटवर्क)
आयकर विभाग की ओर से लॉच किए गए नए ई-फाइलिंग पोर्टल में कुछ खामियां दूर करने की मांग जैन इंटरनेशनल ट्रेड ऑर्गेनाइजेशन (जीतो) की ओर से की गई है. इसके लिए जीतो के पुणे चेप्टर ने अनुवादी की है. पुणे चेप्टर के अध्यक्ष आंगप्रकाश रांका और सीए सेल के संयोजक सीए सुहास पी. बोरा ने केंद्रीय वित्तमंत्री निर्मला सीतारामन को विन्युत पत्र लिखकर इस नए पोर्टल की खामियां उजागर की हैं. साथ ही आवश्यक सुधारों की सूची भी संलग्न की है. टैक्स पेयर्स को अधिक से अधिक सुविधाएं देने के उद्देश्य से महात्वाकांक्षा नया पोर्टल आयकर विभाग की ओर से आरंभ किया गया है. लेकिन इसके शुरू होने के (7 जून 2021) एक महीने बाद भी वह पूर्ण क्षमता से कार्यरत नहीं हो सका है. इससे टैक्स पेयर्स और टैक्स प्रोफेशनल्स पर विपरीत असर हो रहा है. इसी का हवाला देते हुए इस पोर्टल की कई खामियों को रेखांकित करते हुए इनमें सुधारों अथवा बदलावों की उम्मीद जीतो द्वारा व्यक्त की गई है.

जीतो ने इस पत्र में कहा है, यह पोर्टल की कार्यक्षमता बढ़ाने के लिए प्राणालिक प्रयास करते हुए तैयार किया गया है. फिर भी शुरू होने के बाद वह पूर्ण क्षमता से कार्यरत नहीं हुआ, यह बात निराशाजनक है. साथ ही इस पोर्टल की खामियों के कारण टैक्स पेयर्स और अन्य स्ट्रेकहोल्डर्स उसकी कानूनी पूर्ति करने में नाकाम साबित हो रहे हैं. खास बात यह है कि, कई यूजर्स नए पोर्टल में लॉग-इन नहीं कर सकते और अपना एकाउंट नहीं देख सकते.

यह बात बड़ी अजीब है. जीतो ने इस पत्र में टैक्स पेयर्स और अन्य स्ट्रेकहोल्डर्स के समक्ष आने वाली लगभग 13 अहम बाधाओं की सूची प्रस्तुत की है. इसके अलावा उन पर उपाय भी सुझाए हैं. वित्त वर्ष 2021-22 में इनकम टैक्स रिटर्न फाइल नहीं किए जा सकते, वर्ष 2020-21 का इनकम टैक्स रिटर्न प्रोसेस करने हेतु इंटिमिशन एक्सेस अथवा डाउनलोड नहीं किया जा सकता, इनकम टैक्स रिटर्न ग/1 154 के रि-सर्टिफिकेशन के लिए आवेदन सबमिट नहीं किए जा सकते, पोर्टल पर अपलोड की गई फाइलें (डिमांड नोटिस, शो कॉन्ट्रोल नोटिस आदि) डाउनलोड होने के लिए काफी समय लगता है आदि कई महत्वपूर्ण बाधाओं का पत्र में उद्धृत किया गया है.

- जीतो के पत्र में बाधाओं का विवरण**
- टैक्स कॉम्प्यूटेशन ऑफ डिमांड डाउनलोड ही नहीं होता.
 - वर्तमान में जारी डिजिटल सिग्नेचर सर्टिफिकेट्स (डीएससी) नए पोर्टल में रजिस्टर ही नहीं हो सकते.
 - चार्टर्ड एकाउंटेंट्स अथवा टैक्स कन्सल्टेंट खुद को रजिस्टर नहीं करवा सकते अथवा डीएससी भी दर्ज नहीं करवा सकते.
 - ई-प्रोसिडिंग के लिए टैब अथवा विकल्प संपूर्ण फॉर्म में उपलब्ध ही नहीं है.
 - टैक्स पेयर्स द्वारा की गई टैक्स डिमांड और वह मॉडिंग होने के बारे में जानकारी व कागजात पोर्टल पर नहीं मिलते.
 - सीआईटी (ए) में अपील फाइल करने के लिए फॉर्म 35ए अभी भी उपलब्ध नहीं हुआ.
 - डिपार्टमेंट द्वारा पहले दिए गए नोटिस को जवाब देते समय टैक्स पेयर्स द्वारा पहले दिए गए जवाबों की जानकारी नहीं मिलती.

पोर्टल पूरी क्षमता से कार्यरत होने तक प्रतिकूल आदेश न दें

नए पोर्टल में ई-प्रोसिडिंग पूरी तरह से कार्यरत नहीं हुई है. इसलिए टैक्स पेयर्स विभिन्न नोटिसों को समय पर उत्तर नहीं दे सकते. इसलिए नए पोर्टल के पूरी तरह से कार्यरत होने तक प्राकृतिक न्याय के सिद्धांतों का विचार करते हुए टैक्स पेयर्स के खिलाफ आदेश जारी न हो, इसके लिए निर्देश दिए जाने चाहिए. नया पोर्टल पूरी पूरी क्षमता से कार्यरत होने तक कम्लायर्स की अवधि बढ़ाई जाए.



- सीए सुहास बौरा, सीए सेल संयोजक, जीतो

अच्छे उद्देश्य के साथ असरकारक अमल भी जरूरी

उद्देश्य किन्तु अच्छा है, इसके साथ ही योजना पर अमल भी उतना ही महत्वपूर्ण होता है. लेकिन सरकारी स्तर पर यह बात नजरअंदाज होती दिखाई देती है. यह पहले जीएसटी और नोटबैन को लेकर हुआ था. वही अब ई-फाइलिंग पोर्टल को लेकर हो रहा है. पोर्टल की खामियों से कई तरह की परेशानियां हो रही हैं. क्योंकि इससे कई लोगों के लोन केसेस व वित्त आवेदन पेंडिंग हैं. इसलिए ये खामियां जल्द से जल्द दूर करके टैक्स पेयर्स और टैक्स प्रोफेशनल्स को भी राहत दी जाना चाहिए.



- सीए मनोश कटारिया, निदेशक, एमजीपी विसर्ज इंडिया प्रा. लि.



AN ANALYSIS OF PROVISIONS RELATING TO COMPUTATION
OF AGRICULTURAL INCOME UNDER INCOME TAX ACT,
1961

A. SECTION 2(1A) OF INCOME TAX ACT, 1961

2(1A) "agricultural income" means—

- (a) any rent or revenue derived from land which is situated in India and is used for agricultural purposes;
- (b) any income derived from such land by—
 - (i) agriculture; or
 - (ii) the performance by a cultivator or receiver of rent-in-kind of any process ordinarily employed by a cultivator or receiver of rent-in-kind to render the produce raised or received by him fit to be taken to market; or
 - (iii) the sale by a cultivator or receiver of rent-in-kind of the produce raised or received by him, in respect of which no process has been performed other than a process of the nature described in paragraph (i) of this sub-clause;
- (c) any income derived from any building owned and occupied by the receiver of the rent or revenue of any such land, or occupied by the cultivator or the receiver of rent-in-kind, of any land with respect to which, or the produce of which, any process mentioned in paragraphs (i) and (iii) of sub-clause (b) is carried on :

Provided that—

- (i) the building is on or in the immediate vicinity of the land, and is a building which the receiver of the rent or revenue or the cultivator, or the receiver of rent-in-kind, by reason of his connection with the land, requires as a dwelling house, or as a store-house, or other out-building, and
- (ii) the land is either assessed to land revenue in India or is subject to a local rate assessed and collected by officers of the Government as such or where the land is not so assessed to land revenue or subject to a local rate, it is not situated—
 - (A) in any area which is comprised within the jurisdiction of a municipality (whether known as a municipality, municipal

corporation, notified area committee, town area committee, town committee or by any other name) or a cantonment board and which has a population of not less than ten thousand; or

(B) in any area within the distance, measured aeriaily,—

(I) not being more than two kilometres, from the local limits of any municipality or cantonment board referred to in item (A) and which has a population of more than ten thousand but not exceeding one lakh; or

(II) not being more than six kilometres, from the local limits of any municipality or cantonment board referred to in item (A) and which has a population of more than one lakh but not exceeding ten lakh; or

(III) not being more than eight kilometres, from the local limits of any municipality or cantonment board referred to in item (A) and which has a population of more than ten lakh.

Explanation 1.—For the removal of doubts, it is hereby declared that revenue derived from land shall not include and shall be deemed never to have included any income arising from the transfer of any land referred to in item (a) or item (b) of sub-clause (iii) of clause (14) of this section.

Explanation 2.—For the removal of doubts, it is hereby declared that income derived from any building or land referred to in sub-clause (c) arising from the use of such building or land for any purpose (including letting for residential purpose or for the purpose of any business or profession) other than agriculture falling under sub-clause (a) or sub-clause (b) shall not be agricultural income.

Explanation 3.—For the purposes of this clause, any income derived from saplings or seedlings grown in a nursery shall be deemed to be agricultural income.

Explanation 4.—For the purposes of clause (ii) of the proviso to sub-clause (c), "population" means the population according to the last preceding census of which the relevant figures have been published before the first day of the previous year;

Further, Section 10(1) of the Act exempts agricultural Income.

B. COMPUTATION OF NET AGRICULTURAL INCOME :

For the purpose of computing tax in the case of individuals, Hindu undivided families, etc., having **net agricultural income** in addition to the non-agricultural income, the **net agricultural income** for the assessment year 2021-22 will be computed as follows:

- **Rule 1** - Agricultural income of the nature referred in section 2(1A)(a) will be computed on the same basis as is adopted for the computation of income chargeable under the head “Income from other sources” under sections 57 to 59.
- **Rule 2** - Agricultural income of the nature referred in section 2(1A)(b) will broadly be computed as if it were income chargeable to tax under the head “Profits and gains of business or profession” and the provisions of sections 30 to 32, 36, 37, 40, 40A [other than sub-sections (3) and (4)], 41, 43, 43A, 43B and 43C will apply accordingly.
- **Rule 3** - Agricultural income of the nature referred in section 2(1A)(c) will be computed as if it were income chargeable under the head “Income from house property” under sections 23 to 27.
- **Rule 4** - Where an assessee derives income from sale of tea grown and manufactured by him in India, 60% of the total income from such business, as computed in accordance with rule 8 of the Incometax Rules, will be regarded as agricultural income .
- **Rule 5** - Where the assessee is a member of an association of persons or a body of individuals (other than a Hindu undivided family, a company or a firm) which, in the previous year, has either no income chargeable to tax or has non-agricultural income not exceeding the maximum amount not chargeable to tax in the case of an association of persons or a body of individuals, but has agricultural income, then the agricultural income or loss of the association or body is to be computed in accordance with these rules and the share of the assessee in the agricultural income or loss so computed will be regarded as agricultural income or loss of the assessee.
- **Rule 6** - Loss incurred in agriculture will be allowed to be set off against gains from agriculture. No set off will, however, be allowed in respect of assessee’s share in agricultural loss of an association of persons or a body of individuals.
- **Rule 7** - Any tax levied by a State Government on agricultural income will be allowed as deduction.
- **Rule 8** - The unabsorbed loss from agricultural activities during the previous years relevant to the assessment years 2010-11 to 2017-18 will

be set off against the agricultural income of assessment year 2018-19 in chronological order. Likewise, an unabsorbed loss from agriculture during the previous year relevant to the assessment years 2011-12 to 2018-19 will be taken into account in determining the net agricultural income for the purpose of payment of advance tax during the financial year 2018-19. The set off of loss will, in either case, be allowed only if such loss has already been determined. Where a person is succeeded by another person (otherwise than by inheritance), the person (other than the person who has incurred the loss) cannot claim the set off as discussed above.

- **Rule 9** - Where the net result of computation of agricultural income from various sources is a loss, the loss will be disregarded and the net agricultural income of the assessee shall be taken as nil.
- **Rule 10** - The net agricultural income of the assessee will be rounded off to the nearest multiple of Rs. 10.

From the above rules, it is clear that

- a. Income in the nature of rent or revenue derived from the agricultural land is to be computed as income from other sources after deducting the expenses u/s 57 to 59 of the Act.
- b. Income from agricultural business is to be computed as “Profits and gains of business or profession” and all other provisions of sections 30 to 32, 36, 37, 40, 40A [other than sub-sections (3) and (4)], 41, 43, 43A, 43B and 43C will apply and accordingly net agricultural income will be considered.
- c. Income from rent in respect of any building owned and occupied by the receiver of the rent or revenue of agricultural land, or occupied by the cultivator or the receiver of rent-in-kind, of any land will be computed as if it were income chargeable under the head “Income from house property” under sections 23 to 27.

C. Whether partnership firm can have agricultural income ?

Yes, partnership firm can have agricultural income. If any partnership firm is engaged in agricultural activity which includes pre germination and post germination activities and the income is derived from an agricultural land. This income shall be considered to be agricultural income after deducting the expenses incurred and all other provisions of the act which are applicable i.e after considering the provision of sections 30 to 32, 36, 37, 40, 40A [other than sub-sections (3) and (4)], 41, 43,

43A, 43B and 43C and shall also exempt from Income-Tax. If such partnership firm has distributed profits to the partners, such share received by a partner shall be exempt from Income-Tax u/s 10(2A) or it can be considered to be agricultural income u/s 10(1).

D. Method of computation of agricultural income in case of Coffee, Rubber and Tea.

For computing the agricultural income in respect of Coffee, Rubber and Tea following Rules of Income Tax Rule, 1962 are applicable:

(i) Rule 7A – Income from growing and manufacturing of rubber

This rule is applicable when income derived from the sale of centrifuged latex or cenex or latex based crepes or brown crepes or technically specified block rubbers manufactured or processed from field latex or coagulum obtained from rubber plants grown by the seller in India.

In such cases 35% profits on sale is taxable as business income under the head “profits and gains from business or profession”, and the balance 65% is agricultural income and is exempt.

(ii) Rule 7B – Income from growing and manufacturing of coffee

a) In case of income derived from the sale of coffee grown and cured by the seller in India, 25% profits on sale is taxable as business income under the head “Profits and gains from business or profession”, and the balance 75% is agricultural income and is exempt.

b) In case of income derived from the sale of coffee grown, cured, roasted and grounded by the seller in India, with or without mixing chicory or other flavoring ingredients, 40% profits on sale is taxable as business income under the head “Profits and gains from business or profession”, and the balance 60% is agricultural income and is exempt.

(iii) Rule 8 - Income from growing and manufacturing of tea - This rule applies only in cases where the assessee himself grows tea leaves and manufactures tea in India. In such cases 40% profits on sale is taxable as business income under the head “Profits and gains from business or profession”, and the balance 60% is agricultural income and is exempt.



Rule	Apportionment of income in certain cases	Agricultural Income	Business Income
7A	Income from growing manufacturing of rubber	65%	35%
7B	Income from growing manufacturing of coffee		
	-Income derived from the sale of coffee grown and cured	75%	25%
	- Income derived from the sale of coffee grown, cured, roasted and grounded	60%	40%
8	Income from growing manufacturing of tea	60%	40%

Notes:

- Income in respect of the business given above is, in first instance, computed under the Act as if it were derived from business after making permissible deduction.
- 35% or 25% or 40% (whichever rate is applicable as per above table) of the income so arrived at is treated as business and the balance is treated as agricultural income.
- Salary or interest received by a partner from a firm (growing leaves and manufacturing tea or any other activity mentioned in table) is taxable only to the extent of 35% or 25% or 40% and the balance is treated as agricultural income.
- If a person directly sells green tea leaves, income therefrom is 100% agricultural income. [Union of India v. Belgachi Tea Co. ltd. (2008) 170 Taxman 209/304 ITR 1(SC)]

E. If an agriculturist is having agricultural crop and also further processing eg. Potato and making of chips , tomato and sauce , raw mango and pickles.

An assessee may have composite business income which is only agricultural and partially non-agricultural. For example assessee grows potatoes and further processes it to sell them as chips or assessee grows tomatoes, processes it and sells ketchup etc. Such a situation arises in case of certain 'Agro based industries where agricultural produce is used as raw material and it (i.e., raw material) is produced by the same person (i.e., industrialist) who manufactures industrial product by using such raw material. Such industries (i.e., persons), earn income by selling the industrial product manufactured from self-grown agricultural raw material.

In the situation mentioned above provisions of Rule 7 of Income Tax Rule, 1962 are applicable.

As per Rule 7, where income is partially agricultural income and partially income chargeable to income-tax as business income, the market value of any agricultural produce which has been raised by the assessee or received by him as rent-in-kind and which has been utilized as a raw material in such business or the sale receipts of which are included in the accounts of the business shall be deducted, and no further deduction shall be made in respect of any expenditure incurred by the assessee as a cultivator or receiver of rent-in-kind.

Determination of market value - There are two possibilities here:

- (i) The agricultural produce is capable of being sold in the market either in its raw stage or after application of any ordinary process to make it fit to be taken to the market. In such a case, the value calculated at the average price at which it has been so sold during the relevant previous year will be the market value.
- (ii) It is possible that the agricultural produce is not capable of being ordinarily sold in the market in its raw form or after application of any ordinary process. In such case the market value will be the total of the following:—
 - The expenses of cultivation;
 - The land revenue or rent paid for the area in which it was grown; and
 - Such amount as the Assessing Officer finds having regard to

the circumstances in each case to represent at reasonable profit.

Example: Suppose assessee grows potatoes and sells potato chips manufactures using his self-grown potatoes. In this case the market value of the potatoes grown by the company, which have been used for the purpose of making its own chips, is Rs. 8 lakhs and the cost of cultivation of such potatoes is Rs. 5 lakhs, the agricultural income shall be Rs. 3 lakh (8 lakhs - 5 lakhs). This agricultural income of Rs. 3 lakh shall be exempt. Further for the purpose of computing business income from the sale of chips produced from such potatoes, the company shall be allowed deduction of 8 lakhs as the cost of potatoes, being the market value of potatoes grown by it.

F. Decisions of ITAT Pune Bench in the context of estimation of agricultural income when no details about receipts and expenditure in relation to the agricultural income are available. The only evidence available with the person is ownership document i.e 7/12 extracts and mutation entries on same in respect of crops cultivated by him.

Name of the case	Crops	Decision
Arish Shoukat Bagwan, LR of Shoukat Allabksha Bagwan ITA Nos. 193 to 203/PUN/2013 order dated 17-05-2017	Vegetables, fruits etc.	80% yield as income and 20% as agricultural expenses
Venkateshwara Agricultural Farm in ITA Nos. 386 to 390/PN/2009 (Lead Appeal being Shri Babulal Laxminarayan Malu- ITA Nos. 241 to 243/PN/2009) order dated 23-09-2011	Vegetables, fruits, sugarcane etc.	80% yield as income and 20% as agricultural expenses
Devendra P. Shah ITA No. 675 to 679/PUN/2016 order dated 12.10.2018	Special type of grass, known as alpha-alpha which is used	65% yield as income and 35% as agricultural expenses



Name of the case	Crops	Decision
	as a feed for the cows.	
Anjum Shoukat Bagwan ITA No. 215 to 225/PUN/2013 order dated 15.02.2017	Vegetables, flowers and sugarcane.	80%yield as income and 20% as agricultural expenses.
Maruti Nivrutti Navale Bigger HUF ITA No. 360 to 367/PUN/2017 order dated 15.11.2019	sugarcane, cotton, onion, fruits etc.	51% yield as income and 49% as agricultural expenses.

“Some people want it to happen, some people wish it would happen, others make it happen.”

-Michael Jordan

“I always did something I was a little not ready to do. I think that’s how you grow. When there’s that moment of, ‘Wow, I’m not really sure I can do this,’ and you push through those moments, that’s when you have a breakthrough.”

-Marissa Mayer



GIST OF GST NOTIFICATIONS AND CIRCULARS

NOTIFICATIONS:

NOTIFICATION NUMBER	DATE	SUBJECT	HIGHLIGHTS
31/2021- Central Tax	30-07-2021	CBIC exempts taxpayers having AATO upto Rs. 2 crores from the requirement of furnishing annual return for FY 2020-21	Taxpayer having turnover upto Rs. 2 crores in FY 2020-21 is exempted from filing annual return in FY 2020-21
30/2021- Central Tax	30-07-2021	CBIC amends Rule 80 of the CGST Rules, 2017 and notify GSTR 9 and 9C for FY 2020-21. Rule 80 provides for exemption from GSTR-9C to taxpayers having AATO upto Rs. 5 crores	CBIC exempts taxpayers having turnover upto Rs. 5 Crores from furnishing GSTR 9C for FY 2020-21 and onwards
29/2021- Central Tax	30-07-2021	CBIC notified section 110 & 111 of the Finance Act, 2021 w.e.f. 01.08.2021	GSTR 9C can be furnished through self-certification instead of audit report w.e.f 1st August 2021



CIRCULARS:

CIRCULAR NUMBER	DATE OF ISSUE	SUBJECT	CLARIFICATION
157/13/2021	20 th July, 2021	CBIC issued clarification regarding extension of limitation under GST Law in terms of Supreme Court's Order dated 27.04.2021.	<p>The Government has issued notifications u/w 168A of CGST Act, 2017, wherein the time limit for completion of various actions, by any authority or by any person, under the CGST Act, which falls during the specified period, has been extended up to a specific date, subject to some exceptions as specified in the said notifications.</p> <p>In this context, various representations have been received seeking clarification regarding the cognizance for extension of limitation in terms of Supreme Court Order dated 27.04.2021 in Miscellaneous Application No. 665/2021 in SMW(C) No. 3/2020 under the GST law. The issues have been examined and following is clarified</p> <p>(i) The extension granted by SC order applies only to quasi-judicial and judicial matters relating to petitions/ applications/ suits/ appeals/ all other proceedings. All other proceedings should be understood in the nature of the earlier used expressions but can be quasi-judicial proceedings. SC has stepped into to grant extensions only with reference to judicial and quasi-judicial proceedings in the nature of appeals/ suits/petitions etc. and has not extended it to every action or proceeding under the CGST Act.</p> <p>(ii) For the purpose of counting the period(s) of limitation for filing of appeals before any appellate authority under the GST Law, the limitation stands extended till further orders as ordered by the SC in Suo Motu Writ Petition (Civil) 3 of 2020 vide order dated 27th April 2021. Thus, as on date, the Orders of the SC apply to appeals, reviews, revisions etc., and not to original adjudication</p> <p>(iii) Various Orders and extensions passed by the SC would apply only to acts and actions which are in nature of judicial, including quasi-judicial exercise of power and discretion. Even under this category, SC, applies only to a list which needs to be</p>



CIRCULAR NUMBER	DATE OF ISSUE	SUBJECT	CLARIFICATION
			<p>pursued within a time frame fixed by the respective statutes</p> <p>(iv) Wherever proceedings are pending, judicial or quasi-judicial which requires to be heard and disposed off, cannot come to a standstill by virtue of these extension orders. Those cases need to be adjudicated or disposed off either physically or through the virtual mode based on the prevailing policies and practices besides instructions if any</p> <p>(v)The following actions such as scrutiny of returns, issuance of summons, search, enquiry or investigations and even consequential arrest in accordance with GST law would not be covered by the judgment of the Hon'ble Supreme Court</p> <p>(vi) The following actions such as scrutiny of returns, issuance of summons, search, enquiry or investigations and even consequential arrest in accordance with GST law would not be covered by the judgment of the SC</p> <p>In other words, the extension of timelines granted by Supreme Court vide its Order dated 27.04.2021 is applicable in respect of any appeal which is required to be filed before Joint/ Additional Commissioner (Appeals), Commissioner (Appeals), Appellate Authority for Advance Ruling, Tribunal and various courts against any quasi-judicial order or where proceeding for revision or rectification of any order is required to be undertaken, and is not applicable to any other proceedings under GST Laws</p>

GST UPDATES

- **GST NETWORK enables New Functionality to discharge GST Liability with reference to 'Reconciliation Statement' GSTR-9C:**

The GSTN enabled the New functionality to discharge Goods and Service Tax (GST) liability with reference to 'Reconciliation Statement' i.e. GSTR-9C. To avail this facility the taxpayers must login to the GST portal, then choose 'Reconciliation Statement' from the dropdown menu under the head 'Cause of Payment', then specify payment date and Financial Year.

- **CBIC waives Penalty for Non-Compliance to GST Invoice QR Code provisions:**

The CBIC notified the waiver of the amount of penalty for non-compliance to Goods and Service Tax (GST) Invoice QR code provisions between the period from 1 December 2020 to the 30 September 2021. In other words, the applicability of B2C dynamic QR code provisions extended to September 30, 21 instead of applicable from July 1, 2021.

Centre reduces duty on Crude Palm Oil (CPO) by 5%:

In order to bring relief to the consumers and reduce the edible oil prices, Centre has reduced the duty on Crude Palm Oil (CPO) by 5%. Further, to cool down the prices of RBD Palmolein (Refined Palm oil), Department of Food & Public Distribution has recommended removal of the restriction on import of RBD Palmolein and to put it in the open general category of imports. This would be effective with immediate effect and for a period upto December 31, 2021.

- **Last date for modification/updating of IEC extended up to July 31, 2021:**

In continuation to the DGFT Notification No. 58/2015-2020 dated February 12, 2021, the last date for modification/updating of IEC has been extended up to July 31, 2021.

- **Extension In The Last Date Of Filing QPRs/APRs :**

The Department of Commerce under SEZ Division issued Circular vide No. K-43022/7/2020- SEZ dated June 29, 2021 for extension in the last date of filing QPRs/APRs by SEZ units/EOUs/Developers upto December 31, 2021.

• Important changes in QRMP Scheme implemented on the GST Portal for the taxpayers:

- Auto population of GSTR-3B liability from IFF and Form GSTR 1
- Nil filing of Form GSTR-1 (Quarterly) through SMS

Impact of cancellation of registration on liability to file Form GSTR-1-

In case registration of a taxpayer under QRMP Scheme is cancelled, with effective date of cancellation being any date after 1st day of Month 1 of a quarter, they would be required to file Form GSTR-1 for the complete quarter, as the last applicable return. For example if the taxpayer's registration is cancelled w.e.f. 1st of April, he/she is not required to file Form GSTR-1 for Apr-June quarter and Form GSTR-1 for Jan-Mar Quarter shall become the last applicable return. However, if the registration is cancelled on a later date during the quarter, the taxpayer would be required to file Form GSTR-1 for Apr-June quarter. In such cases the filing will become open on 1st of month following the month with cancellation date i.e. if cancellation has taken place on 20th May, Form GSTR-1 for Quarter Apr-June can be filed anytime on or after 1st of June.

• Upcoming functionalities to be deployed on GST Portal for the Taxpayers in the month of July, 2021:

Sr. No	Module	Form/ Functionality	Functionality released/ to be released for Taxpayers
1	Registration	Timelines for filing of Application for Revocation of Cancellation of Registration in Form GST REG-21	<ul style="list-style-type: none"> ◆ In view of the spread of pandemic COVID-19 across many parts of India, vide Notification No 14/2021-CT, dated 1st May, 2021, read with vide Notification No 24/2021-CT, dated 1st June, 2021, the Government had extended the date for filing of various applications falling during the period from the 15th April, 2021 to 29th June, 2021, till 30th June, 2021. ◆ In addition to this, timeline for filing of Application for Revocation of Cancellation of Registration, which were due on 15th of April 2021, had also been extended till 30th June 2021 on the GST Portal. ◆ Accordingly, these extensions have now ceased to be effective w.e.f. 1st July, 2021, and timelines for filing of application for revocation of cancellation is now changed to 90 days (as



Sr. No	Module	Form/ Functionality	Functionality released/ to be released for Taxpayers
			was earlier) on the GST Portal, from date of Order of Cancellation of Registration in Form GST REG-19.
2	Returns	Information regarding late fee payable provided in Form GSTR-10	◆ Taxpayers whose registration is cancelled, at the time of filing of last return in Form GSTR-10, will now be provided with details of late fee payable by them, for the delayed filing of any of the previous returns/ statements in a table, for their assistance in filing of said return by them.
3	Returns	Auto-population of data in Form GSTR-11 on basis of Forms GSTR-1 / 5 filed by their suppliers	◆ The UIN holders file details of their inward supplies in Form GSTR-11 on a quarterly basis. They can subsequently file for refund (if required) in Form GST RFD- 10, for the quarter, in which summary of the documents is auto populated from their Form GSTR-11, in an editable mode.

- **GSTN enables Request for adjournment for Personal Hearing in GST portal. :**

The GSTN have enabled the Request for an adjournment for Personal Hearing (PH) in the Goods and Service Tax (GST) portal. Adjourns the personal hearing already fixed and enables the next personal hearing. The officer has to select the date and time and issue a personal hearing notice. Adjournments are limited to a maximum of three times. The request can be filed by logging in the GST portal and filling up the details namely date of hearing and time of hearing for personal hearing, request for an adjournment for personal hearing, the due date to reply to the Show Cause Notice, request for extension of the due date for replying to the Show cause notice and upload the supporting documents.

- **Enabled mechanism to disallow use of same CoO number in more than one BOE in certain cases w.e.f. July 08, 2021:**

The Office of the Pr. Commissioner of Customs (Ns- I), issued Public Notice No. – 64/2021 dated July 07, 2021 for enabling additional checks for Certificate of Origin (“CoO”) Declaration in Bill of Entry (“BOE”) on System.

- **GSTN portal has recently added an option to pre-fill an application form for the tax refund of the tax filed for the taxpayers:**

The portal has included the columns for the information required by the taxpayer to file the tax refund. The columns for the tax refund details require certain information such as:

- Aadhar Number
- Income tax paid in Financial Year 2018-2019
- Capital Expenditure and investment made in Financial Year 2018-2019
- Advance tax paid in Financial Year 2019-2020 (till date)

The pre-fill application is supposed to be assisting all the tax claim refund to be quicker and easier to process as per the applicant request. This means that the taxpayer will be able to screen the tax claim for a genuine request and therefore making it accessible for all the taxpayers to claim the tax refund as soon as possible.

For filling Navigate **to Services > Refunds > Refund pre-application Form** option to submit Refund Pre-Application Form. On submitting the refund pre-application form, you will be shown an acknowledgement message on the screen. No separate e-mail or SMS will be sent to you for the same. Once submitted; the Refund Pre-Application Form cannot be edited, revised or re-submitted again.

- **ICAI issues Practical FAQs on ITC under GST:**

The ICAI has clarifying on eligibility and Conditions for taking ITC stated that-

- Section 16(1): eligible as ITC, which is 'it must be used or intended to be used in the course or furtherance of his business'. As long as this condition is satisfied along with other conditions in section 16, ITC is eligible for the company.
- That the particular supplier would have crossed the threshold exemption limit for e-invoicing in the current year and hence, the invoicing portal would have enabled the e-invoicing for the supplier. However, if the supplier has already crossed the threshold and has become a qualified person to issue the e-invoice, it becomes mandatory for him to issue the e-invoice. If e-invoice is not issued, then as per rule 48(5), the said invoice shall be an invalid invoice. Therefore, if the recipient wants to claim ITC, he should have a valid invoice which is e-invoice with a valid IRN [as per section 16(2)(a)].

- In the absence of e-way bill for any inputs, the credit of the same can be denied in case of refund or GST Audit said that Section 16(2)(b) of the CGST Act, 2017.

- However, the deeming provision has been created in the Act by way of insertion of an explanation to section 16(2)(b) wherein the receipt of goods by ship-to party will also be considered as receipt of goods by bill-to party thus making them eligible for credit. There cannot be a denial of ITC to a taxpayer who does not have physical possession of the e-way bill if he is otherwise able to prove the receipt of goods. (Detail FAQ on ICAI website).

- **RoSCTL on apparel export extended till March 31, 2024 at existing rates:**

The Govt has given its approval for continuation of Rebate of State and Central taxes and Levies (RoSCTL) with the same rates as notified by Ministry of Textiles vide Notification dated March 08, 2019 on exports of Apparel/Garments (Chapters-61 & 62) and Made-ups (Chapter63) in exclusion from Remission of Duties and Taxes on Exported Products (RoDTEP) scheme for these chapters. The scheme will continue till March 31, 2024.

- **CBIC clarifies Extension of Limitation under GST Law in terms of Supreme Court's Order:**

The CBIC has issued the clarification Circular No 157/13/2021 Dt. 20-07-2021 for extension of limitation under GST Law in terms of the Supreme Court's Order dated April 27, 2021.

- **CBIC issues Clarification on applicability of IGST on Repair Cost, Insurance and Freight, on Goods Re-imported after being Exported for Repairs:**

The CBIC issued the clarification on applicability of IGST on repair cost, insurance and freight, on goods re-imported after being exported for repairs on the recommendations of the GST Council made in its 43rd meeting. Notification Nos. 45/2017-Customs and 46/2017-Customs, both dated 30th June, 2017, issued at the time of implementation of GST, prescribe certain concessions from duty/taxes on re- import of goods exported for repair outside India. These notifications, specifically serial No. 2 ibid, clearly specify that goods exported (other than those exported under claim of benefits listed), when re-imported into India, are exempt from so much of

the duty of customs leviable thereon which is specified in the said First Schedule of the Customs Act, 1962, and the integrated tax, compensation cess leviable thereon respectively under sub-section (7) and (9) of section 3 of the said Customs Tariff Act, 1975 as is in excess of the duty of customs which would be leviable if the value of re-imported goods after repairs were made up of the fair cost of repairs carried out including cost of materials used in repairs (whether such costs are actually incurred or not), insurance and freight charges, both ways. "Notification prescribes that duties or taxes (including BCD, IGST, etc) at the applicable rates will be payable on such imports, calculated on the value of repairs, insurance and freight, instead of the value of the goods itself.

Accordingly, under GST, IGST and Compensation cess were made applicable on the value of repairs, insurance and freight on re-import of goods sent abroad for repair.

- **Filing of Annual Returns by Composition Taxpayers: GSTN address issue of Negative Liability in GSTR-4:**

The GSTN addressed the instances where taxpayers are reporting negative liability appearing in their GSTR-4. From FY 2019-20, composition taxpayers have to pay the liability through Form GST CMP-08 on a quarterly basis while GSTR-4 Return is required to be filed on annual basis after the end of a financial year. The GSTN while stating the reason said that the liability of the complete year is required to be declared in GSTR-4 under applicable tax rates.

Taxpayers should fill up table 6 of GSTR-4 mandatorily. In case, there is no liability, the said table may be filled up with a '0' value. If no liability is declared in table 6, it is presumed that no liability is required to be paid, even though, the taxpayer may have paid the liability through Form GST CMP-08. In such cases, liability paid through GST CMP-08 becomes excess tax paid and moves to Negative Liability Statement for utilization of the same for subsequent tax period's liability. "Liability paid through Form GST CMP-08 is auto-populated in table 5 of the GSTR-4 for convenience of the taxpayers. Taxpayers who do not fill up table 6 of GSTR-4 i.e. no liability is declared, even though, the taxpayer may have paid the liability through Form GST CMP-08; since the 'Tax payable' in GSTR-4 is computed after reducing the liability declared in GST CMP-08 and then auto-populated in table 5. If there is no liability to be paid during the year, the liability paid through Form GST CMP-08 shall move to a negative liability statement and the same excess amount can be utilized to pay the liability of future tax periods.

- **Authorized Carrier may surrender Registration through a written request to Jurisdictional Commissioner of Customs:**

The CBIC has notified that the authorized carrier may surrender Registration through a written request to the Jurisdictional Commissioner of Customs. The board has notified the Sea Cargo Manifest and Transshipment (Fifth Amendment) Regulations, 2021 which seeks to amend Sea Cargo Manifest and Transshipment Regulations, 2018. As per the amendment where the Jurisdictional Commissioner of Customs is satisfied with the information provided by the applicant in Form-I, he shall register such applicant for transacting business under these regulations. The registration shall be valid unless and until revoked in terms of the provisions under regulation 3A or regulation 11.

Provided that the registration of the authorized carrier shall be deemed invalid if the authorized carrier is found to be inactive for a period of one year. The term 'inactive' refers to an authorized carrier who does not transact any business pertaining to Customs during a period of one year, excluding the period for which registration has been suspended under regulation 11." The notification inserted Regulation 3A in respect of the Surrender of registration which reads "an authorized carrier may surrender his registration issued under regulation 3 through a written request to the Jurisdictional Commissioner of Customs.

- **The Central Board of Indirect Taxes and Customs (CBIC) notified no GST Audit will be required from August 1, 2021:**

The following amendments have been made in CGST Act w.e.f 1st August 2021.

- a. Section 110 of the Finance Act, 2021 omitted section 35 of the Central Goods and Services Tax Act, sub-section (5).
- b. Section 111 of the Finance Act, 2021 seeks to amend section 44 of the Central Goods and Services Tax Act. The section shall be substituted, namely "Every registered person, other than an Input Service Distributor, a person paying tax under section 51 or section 52, a casual taxable person and a non-resident taxable person shall furnish an annual return which may include a self-certified reconciliation statement, reconciling the value of supplies declared in the return furnished for the financial year, with the audited annual financial statement for every financial year electronically, within such time and in such form and in such manner as may be prescribed.



The summary of the amendments is as under:

Summary of **GST Notification No.30/2021** (Central Tax) and **31/2021** (Central Tax) both dated 30 Jul 2021.

Aggregate turnover in FY 2020-21	Whether GSTR 9 to be filed	Whether GSTR 9C to be filed	Notification effective for FY	Reference notification
Upto Rs.2 Crore	No	No	FY 2020-21	31/2021 (Central Tax) dated 30 Jul 2021
Above Rs. 2 Crore upto Rs 5 Crore	Yes	No	FY 2020-21	30/2021 (Central Tax) dated 30 Jul 2021
Above Rs. 5 Crore	Yes	Yes*	FY 2020-21	30/2021 (Central Tax) dated 30 Jul 2021

* Note: A self-certified GSTR 9C would be required to file along with GSTR 9. [Requirement of obtaining certificate from a Chartered Accountant or Cost Accountant has been dispensed off]

Aggregate turnover is defined in section 2(6) of the CGST Act 2017. Aggregate turnover means the aggregate value of all taxable supplies (excluding the value of inward supplies on which tax is payable by a person on a reverse charge basis), exempt supplies, exports of goods or services or both and inter- State supplies of persons having the same PAN, to be computed on all India basis but excludes central tax, State tax, Union territory tax, integrated tax and cess.

• Applicability Of GSTR-9 & GSTR-9C for the F.Y. 2020-21:

- GSTR 9 not required for turnover Upto Rs.2 Crores: The GSTR-9 shall not be required for taxpayers with turnover up to Rs.2 crore, it has been optional one.
- GSTR-9C required for turnover Between Rs.2 Crores to Rs.5 Crores: The businesses with an annual turnover between Rs.2 Crores to Rs.5 Crores are required to furnish GSTR-9C.
- Both GSTR 9 and GSTR 9C required if turnover exceeds Rs.5 Crores: If the turnover of the Businesses exceeds the turnover of Rs.5 Crores then they are required to furnish both the GSTR 9 and GSTR 9C. GSTR-9 is an annual return to be filed by all registered taxpayers under GST except a handful. It is an annual compilation of outward supplies, inward supplies,

tax liability and input tax credit availed during a financial year. It is due to be filed by 31 December of the year following the particular financial year. GSTR-9C is a statement of reconciliation between the Annual Returns in GSTR-9 filed for a FY, and the figures as per the audited annual Financial Statements of the taxpayer.

- Due date for Filing GSTR 9 and GSTR 9C As per the notification the due date for Filing is 31st December 2021 for Financial Year 2020-21.
- Mandatory certification in reconciliation statement (Form GSTR 9C) Self certified As per the notification every registered person, other than those referred to in the second proviso to section 44, an Input Service Distributor, a person paying tax, a casual taxable person and a nonresident taxable person, whose aggregate turnover during a financial year exceeds Rs. 5 crore rupees, shall also furnish a self-certified reconciliation statement in FORM GSTR-9C.
- Amendment in GSTR-9 annual return for the year 2020-21: The CBIC has notified the Amendments to supplies already declared in returns of previous Financial Year but were not furnished in Table 9A, Table 9B, Table 9C be declared in GSTR-9.
- In the said rules, in FORM GSTR-9, in the instructions in the Table, in second column, against serial numbers 10 and 11, after the entries, the following entry shall be inserted, namely, “For FY 2020-21, details of additions or amendments to any of the supplies already declared in the returns of the previous financial year but such amendments were furnished in Table 9A, Table 9B and Table 9C of FORM GSTR-1 of April 2021 to September 2021 shall be declared here.” In the said rules, in FORM GSTR-9 in paragraph 7, after the words and figures “April 2020 to September 2020.”, the following shall be inserted, namely “For FY 2020-21, Part V consists of particulars of transactions for the previous financial year but paid in the FORM GSTR-3B between April 2021 to September 2021.”
- In the said rules, in FORM GSTR-9, in the instructions in the Table in paragraph 7 against serial number 13, after the words, letters and figures “reclaimed in FY 2020-21, the details of such ITC reclaimed shall be furnished in the annual return for FY 2020-21,”, the following entry shall be inserted, namely “For FY 2020-21, details of ITC for goods or services received in the previous financial year but ITC for the same was availed in returns filed for the months of April 2021 to September 2021 shall be declared here.

- However, any ITC which was reversed in the FY 2020-21 as per second proviso to sub-section (2) of section 16 but was reclaimed in FY 2021-22, the details of such ITC reclaimed shall be furnished in the annual return for FY 2021-22.” For the figures and word “2018-19 and 2019- 20”, the figures and word “2018-19, 2019-20 and 2020-21” shall be substituted.

- **Details of ITC for Goods or Services received in previous FY but ITC availed in GST Returns filed for April to Sep 2021 to be declared in Table 4(A) of GSTR-3B:**

The CBIC has notified that Details of Input Tax Credit (ITC) for goods or services received in previous FY but ITC availed in returns filed for April 2021 to September 2021 to be declared in Table 4(A) of FORM GSTR-3B.

Under the GST laws, Form GSTR3B is a self-declared consolidated summary return of inward and outward supplies which is required to be filed by a registered person electronically on the GST Common Portal.

- **Aggregate Value of Reversal of ITC availed in previous FY but reversed in Returns filed for April to Sep 2021 to be declared in Table 4(B) of FORM GSTR-3B:**

The CBIC has notified that Aggregate value of reversal of ITC availed in previous FY but reversed in returns filed for April 2021 to September 2021 to be declared in Table 4(B) of FORM GSTR3B. The government has notified the Central Goods and Services Tax (Sixth Amendment) Rules, 2021 which seeks to amend Central Goods and Services Tax Rules, 2017.

- **GSTN mandates New GST Registrants to furnish Bank Account details within specified Time Limit:**

The GSTN has made it mandatory for New GST Registrants to furnish bank account details within a specified time limit. As per Rule 10A, it is mandatory to furnish the bank account details within 45 days from the date of grant of registration or the date on which the return is required under section 39 is due to be furnished, whichever is earlier. “Kindly update your Bank Account details within 45 days. GSTIN Registration may be cancelled if such details are not updated within the timeline,” the GSTN said.

- **GSTN enables new functionality on Annual Aggregate Turnover deployed on GST Portal for Taxpayers:**

The GSTN has enabled the new functionality on Annual Aggregate Turnover (AATO) deployed on GST Portal for taxpayers. The GSTN has implemented a new functionality on taxpayers’ dashboards with the following features:

- The taxpayers can now see the exact Annual Aggregate Turnover (AATO) for the previous FY, instead of just the two slabs of above or Upto Rs. 5 Cr.
 - The taxpayers can also see the Aggregate Turnover of the current FY based on the returns filed to date.
 - The taxpayers have also now been provided with the facility of turnover update in case taxpayers feel that the system calculated turnover displayed on their dashboard varies from the turnover as per their records.
 - This facility of turnover update shall be provided to all the GSTINs registered on a common PAN. All the changes by any of the GSTINs in their turnover shall be summed up for computation of Annual Aggregate Turnover for each of the GSTINs.
 - The taxpayer can amend the turnover twice within a period of one month from the date of roll out of this functionality. Thereafter, the figures will be sent for review by the Jurisdictional Tax Officer who then can amend the values furnished by the taxpayer. For details, the taxpayers may check out the 'Advisory' section of the aforementioned functionality on their respective dashboards.
- **Important Information for Those Who Do Not File Returns In time:**
 - CBIC had issued Circular 129/48/2019 Dated 24.12.2019 to clarify the SOP for Return Defaulters. It was clarified that:
 - 5 Days after the due date, Notice shall be issued (Form GSTR 3A) requiring taxpayer to file return within 15 Days.
 - If return is not filled in 15 Days, officer may issue order (Form ASMT 13) based on the details available (GSTR 1, GSTR 2A, E-waybill etc) and upload summary (Form DRC 07).
 - If valid return is not filled even after 30 Days from service of assessment order (Form ASMT 13), then officer may initiate recovery proceedings.
 - Thus, to avoid the issues of notices and recovery, file the returns within due date always.

**DUE DATE CALENDER****Income Tax, PF and ESIC due date calendar for the month of August 2021:**

DATE	DUE DATE FOR
07/08/2021	Payment of TDS/TCS deducted /collected in July, 2021.
14/08/2021	Due date for issue of TDS Certificate for tax deducted under Section 194A, 194B and 194M in the month of June, 2021.
15/08/2021	Quarterly TDS certificate (in respect of tax deducted for payments other than salary) for the quarter ending June 30, 2021.
15/08/2021	E-payment of PF and ESI for July, 2021.
30/08/2021	Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IA, 194IB and 194IM in the month of July, 2021.
31/08/2021	Payment of tax under the Direct Tax Vivad se Vishwas Act, 2020 without additional charge.
31/08/2021	The application under Section 10(23C), 12AB, 35(1)(ii)/(iia)/(iii) and 80G of the Act in Form No. 10A/ Form No.10AB, for registration/ provisional registration/ intimation/ approval/ provisional approval of Trusts/ Institutions/ Research Associations etc.
31/08/2021	Due date for uploading of the declarations received from recipients in Form No. 15G/15H during the quarter ending 30th June, 2021.


GST due dates for the month of August, 2021

Due date	Return	Period	Description
10 th August	GSTR-7 (Monthly)	July'21	Summary of Tax Deducted at Source (TDS) and deposited under GST laws
	GSTR-8 (Monthly)	July'21	Summary of Tax Collected at Source (TCS) and deposited by E-commerce operators under GST laws
11 th August	GSTR-1 (Monthly)	Jul-21	Summary of outward supplies where turnover exceeds Rs. 5 crore or have not chosen the QRMP scheme for the quarter of July-Sept 2021
13 th August	Furnishing Invoices in IFF Facility (July)	July-Sept	Taxpayer 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 to uploaded while filing GSTR – 1 along with B2C invoices of entire quarter.
13 th August	GSTR-6	July'21	Details of ITC received and distributed by ISD
20 th August	GSTR-3B	Jul-21	Summary of outward supplies, ITC claimed, and net tax payable for taxpayers with turnover more than Rs.5 crore in the last FY or have not chosen the QRMP scheme for the quarter of July-Sept 2021
20 th August	GSTR-5 (Monthly)	July'21	Summary of outward taxable supplies & tax payable by a non-resident taxable person
20 th August	GSTR-5A (Monthly)	July'21	Summary of outward taxable supplies and tax payable by OIDAR
25 th August	GST Challan For all Quarterly filers	July	GST Challan Payment if no sufficient ITC for July 2021, (for all Quarterly Filers)

**RECENT MAHARERA UPDATES****1. Circular No. 35 of 2021 having File No. MahaRERA/Secy/File No. 27/130/ 2021 dated 06/07/2021****Subject – Real Estate Agent Registration and Renewal of such Registration**

MahaRERA has amended the documents required towards registration of a real estate agent whereby, the Real Estate Agent shall:

- a. Submit Authenticated copy of any of the following documents towards proof of place of business:
 - a. Electricity Bill
 - b. Telephone Bill
 - c. Agreement
 - d. Lease Deed
 - e. Tenancy Agreement
 - f. Leave and License Agreement
- b. In case no Criminal Proceedings ongoing, then a self-declaration stating that no such proceedings are ongoing against him.
- c. In case any ongoing criminal proceedings, then following details to be filled:
 - a. Case No.
 - b. Court Name
 - c. Place of Court

2. Circular No. 28A of 2021 having File No. MahaRERA/Secy/File No.27/140/2021 dated 22/07/2021**Subject – Clarification regarding Formats for consent of allottees**

- a. MahaRERA has clarified regarding its earlier Circular No. 28 of 2021 dated 8th March 2021 which provided formats for obtaining consent of allottees by stating the following:
 - a. In case the table for obtaining signatures does not fit in one page, the table can be spread across multiple pages, provided that all such pages should contain the MahaRERA Registration No and the resolution to which the allottees are agreeing to and cumulative table.
 - b. Sample is provide herein below:



First Page

Continuation Page

APPLICATION FOR EXTENSION OF PROJECT COMPLETION DATE U/S 7(3)
(On promoter's letterhead)
(Format- B)
(Read circular no. 28 /2021 date 08/03/2021)

APPLICATION FOR EXTENSION OF PROJECT COMPLETION DATE U/S 7(3)
(On promoter's letterhead)
(Format- B)
(Read circular no. 28 /2021 date 08/03/2021)

RESOLUTION/CONSENT FOR EXTENSION

RESOLUTION/CONSENT FOR EXTENSION

Project Name: ABC Ltd Project registration no- P.000001000001

Project Name: ABC Ltd Project registration no- P.000001000001

We hereby resolve to give our consent for extension until date 31-12-2021

We hereby resolve to give our consent for extension until date 31-12-2021

Total Units in the Project	Sold Unit	Consents Obtained	Percentage of Consent
50	30	24	80%

Total Units in the Project	Sold Unit	Consents Obtained	Percentage of Consent
50	30	24	80%

S.No	Name of allottees	Flat / Plot Details	Signature
1	ABC	A 101	
2	ABC	A 102	
3	ABC	A 103	
4	ABC	A 104	
5	ABC	A 105	
6	ABC	A 106	
7	ABC	A 107	
8	ABC	A 108	
9	ABC	A 109	
10	ABC	A 110	
11	ABC	A 111	
12	ABC	A 112	

S.No	Name of allottees	Flat / Plot Details	Signature
13	ABC	A 113	
14	ABC	A 114	
15	ABC	A 115	
16	ABC	A 116	
17	ABC	A 117	
18	ABC	A 118	
19	ABC	A 119	
20	ABC	A 120	
21	ABC	A 121	
22	ABC	A 122	
23	ABC	A 123	
24	ABC	A 124	

Contd....

3. Circular No. 24A of 2021 having File No. MahaRERA/ Secy/ File No. 27/144/2021 dated 23/07/2021

Subject – Procedure for transferring or assigning promoter’s rights and liabilities to a third party

- a. The MahaRERA suppressed the earlier Circular No. 11 of 2017 dated 08/11/2017 which dealt with the subject.
- b. Changes in internal constituents or shareholding of a promoter organisation shall not require approval from MahaRERA.
- c. Any conversion of entity under any statute, of:
 - a. Partnership Firm into LLP/ Private Limited Company or
 - b. Conversion of a Private Limited Company or Listed Company to a LLP or otherwise or
 - c. Proprietorship change by succession to legal heirs
 Shall not require approval from MahaRERA.



- d. Both; the promoter intending to transfer his rights of project to an intending party and the intending party shall have to submit documents prescribed under this Circular for approval from MahaRERA. Such documents are to be submitted to secy@maharera.mahaonline.gov.in

4. Order No. 18 of 2021 having File No. MahaRERA/Secy/File No. 27/148/2021 dated 28/07/2021

Subject – Quarterly Update for Registered Project

- a. MahaRERA shall implement “Financial Quarter Based Project Progress Reporting System”
- b. Promoter shall file Quarterly Progress Reports (QPR) as per Financial Quarters within 7days of the Quarter End (Due Dates shall be 7th of July, October, January and April)
- c. First QPR is due on 15th August 2021 for April-May-June 2021 Quarter.
- d. Promoter shall provide the following details in the QPR:
- i. Increment Changes in Building Plans
 - ii. Status of Project: Physical and Financial Progress alongwith Form 1, Form 2, Form 2A and Form 3 for the quarter
 - iii. Form 5 shall be submitted for Quarter II i.e July-August-September
 - iv. Form 4, if any
 - v. Present status of booking of plots/apartments/units
 - vi. Present status of booking of Garages, Cover Parking.
 - vii. Changes in Project Professionals such as Architect, Engineer, Chartered Accountant, Real Estate Agents, etc.
 - viii. Changes in Encumbrance Report
 - ix. Status of Association of Allottees, if any
 - x. Status of Conveyance, if any
- e. Stringent action will be taken for non filing of QPR which is as follows:
- i. On missing QPR, a web generated notice shall be immediately sent to the promoter for compliance within 10 days.
 - ii. On MahaRERA Web-Portal, details of non-compliance of promoter shall be available for public view.
 - iii. On failure of compliance of notice within 15 days, the Chief Planning Officer, MahaRERA shall call the promoter for hearing to understand the reason for non-compliance and on basis of merit, put the case to Authority for determining penal action to be undertaken.
 - iv. Promoter shall be restricted from availing any service from MahaRERA including Project Extension, Correction, etc. till QPR is filed.

5. Order No. 19 of 2021 having File No. MahaRERA/Secy/File No. 27/149/2021 dated 28/07/2021**Subject – Report from CERSAI**

- a. The MahaRERA has mandated the promoter to upload a report generated from Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI) with respect to encumbrance/ security interest created on the Real Estate Project.
- b. Further, promoter to upload the updated CERSAI report on every Quarterly Progress Report (QPR) which shall be generated within 10 days from date of submission.

6. Order No. 20 of 2021 having File No. MahaRERA/Secy/File No. 27/150/2021 dated 28/07/2021**Subject – Execution of Registered Conveyance Deed of a Real Estate Project.**

- a. Promoter shall execute a Conveyance Deed within Three months from receipt of Occupation Certificate.
- b. The Promoter shall also update in its Quarterly Progress Report the status of the steps taken for execution of the conveyance deed.

7. Circular No. 36 of 2021 having File No. MahaRERA/ Secy/ File No. 27/152/2021 dated 30/07/2021**Subject – In the Matter of “Garage”, “Covered Parking Space” and “Open Parking Space”**

The MahaRERA Clarified the following:

- a. Open parking areas are provided free of FSI;
- b. Promoters are not entitled to sell / allot open parking areas for monetary consideration;
- c. Open parking areas, garage and covered Parking space should be specifically marked and numbered at the real estate project site in accordance and as per approved / sanctioned plans and tagged to the apartment to which it is allotted; and
- d. Garage and/ or covered parking space when sold / allotted for monetary consideration, the type, numbers and size as well as the place where such garage or covered parking space is situated should be mentioned in the Agreement for Sale being entered into and the plan showing the exact location / allotment along with the particulars as aforesaid should be annexed to the Agreement for Sale.



THANK YOU!

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