



# Gandhidham Branch of WIRC of ICAI of India E-Newsletter

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## Chairman's Communique

My Dear Professional Colleagues,

In order to achieve our common goal, one has to assess the objectives before him. To me and my team at Gandhidham Branch, the objective before us was to understand the needs of members and students, thereafter to identify issues for adoption and to act. My interaction during the last two months was very fruitful as it gave me insight into the areas that Gandhidham Branch should focus. Meeting our professional fraternity at seminars further enhanced our thinking to formulate newer concepts in the performance during the year. Holding of seminar on MCA E-Form Active INC-22A & Amendments in IT ACT & ITR forms was the culmination of our understanding the requirements of members.



It's a moment of pride for our branch that for the first time, four of our endeared members have been nominated in various committees at WIRC Level for the year 2019-20 and deserve accreditation.

The last month was a very eventful month not just for us at the Gandhidham Branch but also all over the Nation as it is witnessing the festival of democracy in the form of Election-2019 and Gujarat has exercised its franchise on 23<sup>rd</sup> April'2019. The Indian voter has

realised that democracy is not just about elections, or going from elections to elections but also the period of governance between the elections. Let us hope that we have stable Government for next five years and the much awaited economic reforms take place wherein Chartered Accountants can play an important role by suggesting and assisting the new government to frame policies for economic growth.

We would continue to observe and ensure that we accomplish the goal set for the year. In the coming months, keeping in line with the aim of imparting knowledge, Gandhidham Branch will be organising Certificate and Post Qualification Courses, Workshop on GST Audit & Annual Return, Lecture Meeting on Block Chain Technology, etc. so as to provide specialized and updated knowledge to the members. I appeal to all the members to take maximum benefit of the same.

With this, I sum up with a beautiful quote from Anthony Robbins,

***“If you do what you have always done, then you will get what you have always gotten”***

**Happy Reading!!**

**Yours in Profession,**

CA Atul Kumar Kakkad

Chairman – Gandhidham Branch of WIRC of ICAI

## Editorial Message

Dear Members,

May is the month when we all look forward to go out for vacations with our family and friends to take a break from our work and to escape this hot weather. It is also essential for us as we are always so full of complying with the deadlines and the audit period also approaching soon. We wish all the members a healthy time as this season requires more care and nutrition than any other part of the year.



With this, we are happy to present the second newsletter of our Branch for this month under the new Committee.

With each passing year, we witness the drastic movements and actions taken by the Government to make India globally strong and independent. With every new day, we come across new amendments, notifications, clarifications, updates by different Departments. The Government is also coming up with news ways and resources by which corruption can be eliminated from the society and there is more transparency in the business. Being a CA, it is our responsibility, to get acquainted with all the updates

immediately and spread this among our clients, employees, colleges, friends and family.

To sum up few of such steps, the Ministry of Corporate Affairs (MCA) has given Corporate India time until end-June to furnish a one-time return, spelling out the details of all money receipts or loans taken by them from April 1, 2014, which are otherwise not considered deposits. This move will bring in

transparency and enable tracking of unusual receipts or amounts. There is already a strict reporting regime for companies that accept deposits. This disclosure norm on non-deposit receipts, an annual feature, is seen by critics as part of 'surveillance capitalism', a phenomenon widespread in the Western countries.

Coming to GST, the overall collections for the first month of the financial year 2019-20 came in at Rs. 1.14 lakh crore, the highest level for any month since the comprehensive indirect tax's launch in July 2017 and exactly in keeping with the Centre's budget projection for the year. The GST officers are now working on a system where businesses above a certain turnover threshold will have to generate 'e-invoice' on government or GST portal for every sale, thereby effectively reducing the room for tax evasion. To start with, businesses above a specified threshold will just get a unique number for every electronic invoice or e-invoice generated. This number can be matched with the invoices reported in the sales return and taxes paid, an official said. Going forward, businesses will be required to generate full electronic-tax invoice or e-invoice recording entire value of sales.

An interesting development that has happened over the last few months is the first hostile takeover in the Indian IT industry. Looking at the progress so far, it is fair to assume that engineering behemoth Larsen & Toubro (L&T) is all set to take a controlling stake in IT consulting firm, Mindtree consulting. The Competition Commission of India (CCI) in the first week of April approved Larsen and Toubro Ltd's (L&T's) takeover bid for Mindtree Ltd. The L&T-Mindtree deal, which will see the diversified engineering conglomerate purchase up to 66.32% stake in the Bengaluru-based IT services firm for around ₹10,700 crore. Further, with the commerce and industry ministry taking steps to support budding entrepreneurs, as many as 342 startups have received intimation regarding exemption from angel tax since February, an official said. Giving a major relief to budding entrepreneurs, the government in February relaxed the definition of startups and allowed them to avail full angel tax concession on investments of up to Rs 25 crore.

Although the new ITRs has been launched by the IT Department, we wish all the members a relaxing month so get up charged for the coming challenges and duties to perform.

*Thanks,*

*Editorial Committee of Gandhidham Branch of WIRC of ICAI*

**We Extend our sincere Compliments to the undermentioned members of Gandhidham Branch Nominated for various WIRC Committees**

- 1. CA Jitendra Khandol - Capital Market & Investors Protection Committee of WIRC of ICAI**
- 2. CA Sanjay Mehta - Committee for Capacity Building of Members in Practice of WIRC of ICAI**
- 3. CA Nitin Daga - Exposure Draft Committee of WIRC of ICAI**
- 4. CA Animesh Modi - Editorial Committee of WIRC of ICAI**

## ICAI Update

### ANNOUNCEMENT

#### For Kind Attention of Members, Firms & Students

The Institute of Chartered Accountants of India has been continuously evolving ways to automate and re-engineer processes in order to make transactions easier and user friendly.

One such step has been the creation of SSP (Self Service Portal), an initiative from ICAI to make applications (Forms) and transactions (Services) - faster and easier.

The full scale Student and Member / Firm Services by ICAI will be put to implementation starting third week of May 2019. ICAI has scheduled a one-time migration activity from old system to new system from 6th May 2019. The entire IT Systems (including e-services) with respect to Members and Student Services will not be available between 6th May to 22nd May 2019 and the Regional Offices will not be able to process any form or any other transaction. However the membership renewal link will be available and Members will be able to make fee payments through online mode. However New Students of Foundation Course and Direct Entry will also be able to register.

**Very Important : As entire ICAI is moving towards new Digital platform, PHYSICAL DAK including CHEQUES / DD's will not be accepted by Regional Offices and Branches beyond 6th May 2019.**

Please note that effective 22nd May, 2019 (Wednesday), ICAI will accept only Online Application forms only through e-services at the link [https://www.icai.org/new\\_post.html?post\\_id=5509](https://www.icai.org/new_post.html?post_id=5509) on the website [www.icai.org](http://www.icai.org).

Important: Members are requested to update and validate their e-mail address and mobile number (one time activity) before 6th May 2019 to ensure access to the new system, as all transactions henceforth in the new system will be OTP based transactions.

Date: 15th April 2019

DTPRG/M&C-MSS, ICAI

For any assistance Members & Students may contact their concerned Regional Offices.

#### Help desk of CMI&B of ICAI for Members in Industry - One stop solution for all the queries pertaining to ICAI

The Committee for Members in Industry & Business (CMI&B) of The Institute of Chartered Accountants of India (ICAI) had decided to set up a help desk within the committee for disposal of all the queries and concerns of the members in industry pertaining to ICAI.

In this regard, we would like to announce that we are rolling out a Help Desk to help the members in industry to communicate with ICAI easily.

If you are having any query that require assistance from the Institute, please contact us through any of the below medium

**Fill the form in help desk at <https://cmib.icai.org> or Drop an email to [helpdesk.cmib@icai.org](mailto:helpdesk.cmib@icai.org) or Call at 8448512714**

We are here to assist you and look forward to provide the highest level of service.

Committee for Members in Industry & Business

The Institute of Chartered Accountants of India

## ANNOUNCEMENT

### For Kind Attention of Women Members of ICAI

Greetings from Women Members Empowerment Group (WMEG) of ICAI!!

I am happy to welcome and share with all women members of the profession about the initiatives being taken by the Women Members Empowerment Group of ICAI with the objective of empowering women members.

WMEG is now inviting success stories of women members who have reached at helm of affairs within and outside of the profession in business, corporate, start-ups, social engineering, NGOs, civil administration, academics etc. Your success story will certainly inspire other women members to set and achieve higher goals.

These stories will be featured on the women portal of ICAI.

Your success story may be framed on the basis of following (suggestions):

- Your Brief introduction.
- What employment goal(s) did you achieve?
- What inspired you to achieve the abovementioned goal(s)?
- How did you overcome initial mindset challenges?
- What was the most challenging part of your journey till now?
- According to you, what are the three qualities an individual must have to achieve success?
- What is your life's Success-mantra?; any inspirational quote etc.
- Tips would you like to give other women who want to achieve higher goals; Moment of proud in your journey?
- Share any behavioural attribute which you think makes a person more productive and successful.
- Anything else you want to add?

Please email your success story and photograph to [wmech@icai.in](mailto:wmech@icai.in). Please email your consent that your story and photo (if any) will be uploaded on the women portal (<https://womenportal.icai.org/>) and this is intended for public viewing and your consent to the use of and release of your identity.

The stories will be sent to the competent authority for consideration and the decision about publishing the story is finally taken by the group. For further query, you may kindly contact to WMEG at (11) 30110431.

With Warm Regards,

Convenor

Women Members Empowerment Group

The Institute of Chartered Accountants of India,

## GST Advance Authority Rulings

Sr No.	State/UT	Name of Applicant	Questions on which Advance Ruling Sought	Order No. & Date	Ruling
1	Chhattisgarh	Shri Nawodit Agarwal	Charge GST on Freight amount excluding diesel cost or on total amount which is inclusive of diesel.	STC/AAR/10/2018 dt. 26-03-2019	They are required to charge GST on the total amount including the cost of diesel i.e. on the total freight amount inclusive of the cost of diesel.
2	West Bengal	Tewari Warehousing Co Pvt Ltd	Whether ITC is admissible on construction of a warehouse using pre-fabricated technology	40/WBAAR/2018-19 dated 18/02/2019	The warehouse being constructed is immovable property. The input tax credit is, therefore, not admissible on the inward supplies for construction of the said warehouse, as the credit of such tax is blocked under section 17(5)(d) of the GST Act.
3	Chhattisgarh	NMDC Limited	Applicability of GST on royalty paid and determination of the liability to pay tax on contributions made to DMF and NMET	STC/AAR/09/2018 Dt. 22.02.2019	<p>The royalty paid by M/s NMDC in respect of mining lease is classifiable under sub heading 997337 ; 'Licensing services for the right to use minerals including its exploration and evaluation' (covered under entry no. 17 of Notification No. 11I2017(Rate), dated 28.06.2017, attracting GST at the same rate as applicable for the supply of like goods involving transfer of title in goods, under reverse charge basis.</p> <p>The contributions made to District Mineral Foundation (DMF) and National Mineral Exploration Trust (NMET), by M/s NMDC as per MMDR Act, 1957 are liable to GST, under reverse charge basis.</p>

4	Karnataka	Xiaomi Technology India Private Limited	Whether the “Power Bank”, traded by the Applicant, is classifiable under Heading 8504 40 90 as ‘Static Converter – Others’ ?	NO.1 dated 22.01.2019	The “Power Bank”, traded by applicant is classifiable under heading 8507 as accumulator and not as a static convertor.
5	West Bengal	GGL Hotel & Resort Co Ltd	Whether ITC is admissible on lease rent paid during pre-operative period for the leasehold land on which a resort is being constructed to be used for furtherance of business	30/WBAAR/2018-19 dated 08.01.2019	Input Tax Credit is not available to the Applicant for lease rent paid during pre-operative period for the leasehold land on which the resort is being constructed on his own account to be used for furtherance of business, when the same is being capitalised and treated as capital expenditure.
6	Rajasthan	K M Trans Logistics Private Limited	1. What should be the place of business to be considered for the purpose of registration ?  2. Since no billing is done from any other state other than Jaipur and even input services bills are billed at Jaipur thus the applicant is required to take registration at Jaipur only or at any other state ?	RAJ/AAR/2018-19/29 dated 09.01.2019	1. In the instant case, the applicant is providing services from his registered place of business i.e. Jaipur in the state of Rajasthan. Therefore place of business for the purpose of registration is Jaipur.  2. The registration under GST regime is applicable on place of supply of goods or services or both. Since in the instant case, as per the facts submitted by the applicant, the place of supply is from the state of Rajasthan, thus applicant is required to take registration at Jaipur, Rajasthan only.

## Law Updates

### MCA – DIR 3

MCA has clarified that, as per rule 12A of the Companies (Appointment and Qualification of Directors) Rules 2014, every individual who has been allotted a Director Identification Number (DIN) as on 31st March of a financial year as per these rules shall, submit e-form DIR-3-KYC to the Central Government on or before 30th June of immediate next financial year.

### GST – E Way Bill

Notification No. 22/2019 – Central Tax dated 23rd April, 2019

Return defaulters or non-filers who has not furnished their GST Returns for the last two tax periods shall be restricted to generate E-way bill w.e.f. 21st June 2019

Hence the E-Way bill may not be generated either by Consignor, Consignee, Transporter, e-commerce operator or a courier agency.

### MCA – E form ACTIVE

The due date for filing of E-Form ACTIVE (Active Company Tagging Identities and Verification) by any company incorporated on or before the 31.12.17 has been extended to 15.06.2019

Fees till 15.06.2019 – Nil

### CBDT & GSTN

The Government has come out with new ways to nab tax evaders and reduce black money generation. The income tax department and Goods and Services Tax Network (GSTN) had signed an agreement on 30.04.2019 to facilitate exchange of data between the two. Accordingly, the IT department will share key financial information, including status of IT return filings, turnover of business, gross total income and turnover ratio among others with the GSTN.

### INCOME TAX FILING

ITR 1, 2 & 4 for the AY 2019-20 are now available at Income tax e filing portal for filing. Other ITRs will be available shortly.

### INCOME TAX – FORM 16

The Central Board of Direct Taxes has notified the changes in Form 16 (TDS Deduction Certificate) issued by Employer. The new changes would be effective from May 12, 2019. The new certificate requires a detailed break up of all the tax exempt allowances paid to the employees under section 10 of the Income Tax Act including leave encashment, medical allowance, house rent allowance, pension and gratuity etc. The employer will have to specify the nature as well as amount of allowances which are exempt from tax. Similar details have been asked for this year in ITR-1 also.



## Due Date Calendar

Date	Particulars	Return/Form	For the Period
<b>Compliances under GST</b>			
10-05-2019	GST TDS Return	GSTR 7	Apr-19
10-05-2019	GST TDS Return For E-commerce Operators	GSTR 8	Apr-19
11-05-2019	GST Return - Turnover more than 1.5 Crore	GSTR 1	Apr-19
13-05-2019	ISD Return	GSTR 6	Apr-19
20-05-2019	GST return - Non - Resident Foreign Taxpayers	GSTR 5	Apr-19
20-05-2019	GST return - Non - Resident OIDAR Service Provider	GSTR 5A	Apr-19
20-05-2019	GST return - Summary of Outward & inward Supplies	GSTR 3B	Apr-19
<b>Compliances under Companies Act</b>			
30-05-2019	Companies who get supplies of goods or services from micro and small enterprises & whose payments to MSME suppliers exceed 45 days from the date of acceptance or the date of deemed acceptance of the goods or services as per section 9 of the MSME Development Act, 2006	FORM MSME - 1	-
<b>Compliances under Income Tax Act</b>			
07-05-2019	TDS/ TCS Payments	CHALLAN NO./ITNS 281	Apr-19
15-05-2019	Issue of TDS Certificate for Tax Deducted u/s 194IA	FORM 16B	Mar-19
15-05-2019	Issue of TDS Certificate for Tax Deducted u/s 194IB	FORM 16C	Mar-19
15-05-2019	TCS Return filing	FORM 27EQ	Jan - 19 to Mar - 19
30-05-2019	Furnishing of Challan cum Statement u/s 194IA	FORM 26QB	Apr-19
30-05-2019	Furnishing of Challan cum Statement u/s 194IB	FORM 26QC	Apr-19
31-05-2019	TDS Return filing	FORM 24Q/26Q	Jan - 19 to Mar - 19
31-05-2019	Statement of Specified Financial Transactions	FORM 61A/61B	FY 2018-19
<b>Compliances under Other Laws</b>			
15-05-2019	ESI Payment	NA	April-19
15-05-2019	PF Payment	NA	April-19
30-05-2019	LLP Annual Return	FORM 11	FY 2018-19

## Upcoming Events

1. Workshop on GST Audit & Annual Return – May, 2019
2. Heads up in Blockchain Technology – June, 2019
3. Post Qualification Course on ISA – August, 2019
4. Certificate Course on GST – November, 2019

## Glimpses of April Events

*“SEMINAR ON MCA E-FORM ACTIVE INC-22A & SIGNIFICANT CHANGES IN COMPANIES ACT” HELD ON 13TH APRIL, 2019  
(FACULTY – CS MANISH RATNANI)*



*“Seminar on Amendment in IT Act & ITR Forms applicable for AY 2019-20” on 27<sup>th</sup> April, 2019  
(Faculty – CA Jignesh Parikh, Ahmedabad)*



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