



UPDATES

All Important Updates related to GST, Income Tax and other Acts along with Compliance Calendar including changes as announced in GST Council Meeting



**GST
INCOME TAX
COMPANY ACT
OTHER**



READ MORE



in association with



S. NO.	Topics	Page No.
1	47th GST Council meeting - Exemption to file GSTR 9 (Annual Return) for FY 21-22	4
2	47th GST council meeting - Relief to Composition Taxpayers	5
3	47th GST council meeting - Exemptions Withdrawn/ Rationalized on Goods and services	7
4	47th GST Council meeting - Rate Rationalization to remove Inverted duty structure	9
5	47th GST Council meeting - Goods & Services GST rate changes recommendation	10
6	47th GST Council meeting - GST on Casinos, Online gaming & race course	11
7	47th GST Council meeting - Clarification on Goods GST Rates	13
8	47th GST Council meeting - Other Miscellaneous Changes	14
9	47th GST Council meeting - Recommendation by GST Council	15
10	TDS under Section 194 R of Income tax Act (w.e.f. 01.07.2022)	17
11	Virtual Digital Asset : VDAs to attract 1% TDS from 01.07.2022	18
12	Changes in Finance rules w.e.f. 1 july 2022	20
13	Haryana GST Dept. issued instructions w.r.t. re-engineering of internal processes to implement taxpayer friendly measures under GST Law	22
14	CBIC issued SOP for NCLT cases in respect of the IBC	23
15	CBIC issued SOP for Haryana Revenue Dept to share data of Commercial Rent/Lease Deed with Haryana Excise and Taxation Dept to curb evasion of GSTes in respect of the IBC	24
16	Haryana Excise and Taxation Dept. issued "Haryana GST Returns Scrutiny Manual"	25
17	GST registration cancellation drive by the Excise and Taxation Dept. of Haryana	26
18	GSTN introduced 6% slab on certain goods on the GST portal to include in GSTR-1	27
19	Period for levy and collection of Compensation Cess extended till March 31, 2026	28

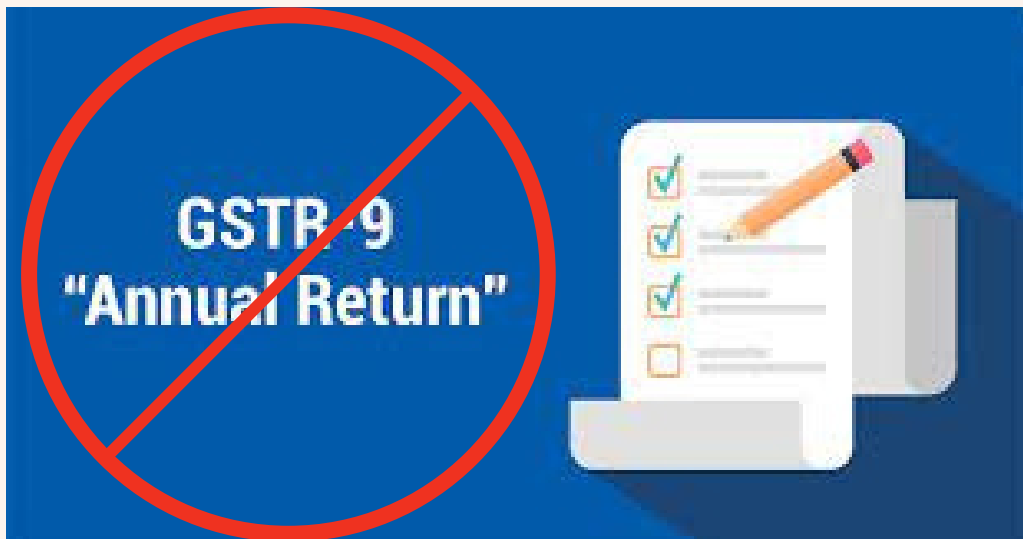
S. NO.	Topics	Page No.
19	CBDT notified the applicable Cost Inflation Index for Assessment Year 2023-24	29
20	CBDT issued guidelines w.r.t. deduction of tax on benefit or perquisite in respect of business or profession under Section 194R	30
21	CBDT released Common Offline Utilities for ITR-1 to ITR-4 for AY 2022-23 and Excel Offline Utility for ITR-1 to ITR-5 and Json Schema for ITR-6 and ITR-7	31
22	CBDT notified the transactions and persons to quote PAN in certain transactions for authentication purpose	32
23	CBDT enabled the common offline utilities for e-filing of Tax Audit Report Form 3CA-3CD and 3CB-3CD for the A.Y. 2022-23	33
24	CBDT issued amendment in functionality to ease compliance for tax deductors/collectors	34
25	Income Tax compliance Calender	35
26	GST Compliance Calender	36
27	Know about courses offered by us	37
28	Thanks	40

Download studywudy app from play store to get 25% discount on our course



47th GST COUNCIL MEETING

Exemption to file GSTR 9 to small Taxpayers



GSTR 9 is an annual return to be filled once for each financial year, by the registered taxpayers who were regular taxpayers, including SEZ units and SEZ developers.

In GSTR 9, the taxpayers are required to furnish details of purchases, sales, input tax credit, or refund claimed or demand created etc.

CBIC has notified changes to section 35(5) and 44 of CGST Act. Taxpayers having annual aggregate total turnover upto Rs. 2 crore are exempted from filling annual return GSTR-9 of F.Y. 2021-22.

47th GST COUNCIL MEETING

RELIEF TO COMPOSITION DEALER



Composition taxpayers has given following extensions in Deadlines:-

- **Late fee for filling GSTR-4 for FY 2021-22 has been waived upto 28th july 2022 as against earlier extension of up to 30th June 2022.**
- **Deadline for filling CMP-08 for Apr-Jun 2022 (Q1 of FY 2022-23) has been extended upto 30th July 2022 from 18th July 2022.**

47th GST Council Meeting

Exemptions withdrawn/rationalized on various Goods and Services (Recommendation approved on rationalization)



The The GST Council's 47th meeting was held in Chandigarh on 28th and 29th June, 2022 under the chairmanship of the Union Finance & Corporate Affairs Minister Smt. Nirmala Sitharaman.

Hitherto, GST was exempted on specified food items, grains etc when not branded, or right on the brand has been foregone. It has been recommended to revise the scope of exemption to exclude from it prepackaged and pre-labelled retail pack in terms of Legal Metrology Act, including pre-packed, pre-labelled curd, lassi and butter milk.

Following are the exemptions that are withdrawn (approval of recommendation made by GoM on rate rationalization)

Exemption withdrawn in case of following goods:-		
Cheques, lose or in book form	Nil	18%
Maps and hydrographic or similar charts of all kinds, including atlases, wall maps, topographical plans and globes, printed	Nil	12%
Parts of goods of heading 8801	Nil	18%
Concessional rate Exemption is being rationalized in case of following goods:-		
Petroleum/ Coal bed methane	5%	12%
Scientific and technical instruments supplied to public funded research institutes	5%	Applicable rate

47th GST COUNCIL MEETING

**Exemptions withdrawn/rationalized in Goods and Services
(recommendation approved on rationalization.)**



Concessional rate Exemption is being rationalized in case of following goods:-		
E-waste	5%	18%
In case of Services, following exemptions are being rationalized:-	-	-
Exemption on transport of passengers by air to and from NE states & Bagdogra is being restricted to economy class	-	-
Exemption on following services is being withdrawn. <ul style="list-style-type: none"> • Transportation by rail or a vessel of railway equipment and material. • storage or warehousing of commodities which attract tax (nuts, spices, copra, jaggery, cotton etc.) • Fumigation in a warehouse of agricultural produce. • Services by RBI, IRDA, SEBI, FSSAI, • GSTN. • Renting of residential dwelling to business entities (registered persons). • Services provided by the cord blood banks by way of preservation of stem cells 	-	-
Like CETPs, common bio-medical waste treatment facilities for treatment or disposal of biomedical waste shall be taxed at 12% so as to allow them ITC.	-	-
Hotel accommodation priced upto Rs. 1000/day shall be taxed at 12%	-	-
Room rent (excluding ICU) exceeding Rs 5000 per day per patient charged by a hospital shall be taxed to the extent of amount charged for the room at 5% without ITC.	-	-
Tax exemption on training or coaching in recreational activities relating to arts or culture, or sports is being restricted to such services when supplied by an individual.	-	-

47th GST COUNCIL MEETING

Rate rationalization to remove Inverted Duty Structure (Recommendation approved)



Description	From	To
GOODS		
Printing, writing or drawing ink	12%	18%
Knives with cutting blades, Paper Knives, Pencil sharpeners and blades therefor, spoons, forks, ladles, skimmers, cake servers set.	12%	18%
Power driven pumps primarily designed for handling water such as centrifugal pumps, deeptube-wel Iturbine pumps, submersible pumps; Bicycle pump.	12%	18%
Machines for cleaning, sorting or grading, seed, grain pulses; Machinery used in milling industry or for the working of cereals etc; Pawan Chakki that is Air Based Atta Chakki ; Wet grinder;	5%	18%
Machines for cleaning, sorting or grading eggs, fruit or other agricultural produce and its parts, Milking machines and dairy machinery	12%	18%
LED Lamps, lights and fixture, their metal printed circuits board	12%	18%
Drawing and marking out instruments	12%	18%
Solar Water Heater and system;	5%	12%
Prepared/finished leather/chamois leather / composition leathers;	5%	12%
Refund of accumulated ITC not to be allowed on flowing goods: (i) Edible oils (ii) Coal	-	-

GST COUNCIL MEETING

**Rate rationalization to remove Inverted Duty Structure
(Recommendation approved)**



Description	From	To
SERVICES		
Services supplied by foreman to chit fund	12%	18%
Job work in relation to processing of hides, skins and leather	5%	12%
Job work in relation to manufacture of leather goods and footwear	5%	12%
Job work in relation to manufacture of clay bricks	5%	12%
Works contract for roads, bridges, railways, metro, effluent treatment plant, crematorium etc	12%	18%
Works contract supplied to central and state governments, local authorities for historical monuments, canals, dams, pipelines, plants for water supply, educational institutions, hospitals etc. & sub-contractor thereof	12%	18%
Works contract supplied to central and state governments, union territories & local authorities involving predominantly earth work and sub-contracts thereof	5%	12%

47th GST COUNCIL MEETING

Changes in GST Rates on Other Goods and Services (Recommended)



Description	From	To
GOODS		
Ostomy Appliances	12%	5%
Orthopedic appliance- Splints and other fracture appliances; artificial parts of the body; other appliances which are worn or carried, or implanted in the body, to compensate for a defect or disability; intraocular lens.	12%	5%
Tetra Pak (Aseptic Packaging Paper)	12%	18%
Tar (whether from coal, coal gasification plants, producer Gas plants and Coke Oven Plants.	5%/18%	18%
IGST on import of Diethylcarbamazine(DEC) tablets supplied free of cost for national filariasis elimination programme	5%	Nil
supplied free of cost for National Filariasis	0.25%	1.5%
Elimination Programme	Applicable Rate	Nil
Description	From	To
SERVICES		
Transport of goods and passengers by ropeway	18%	5%*
Renting of truck/goods carriage where cost of fuel is included	18%	12%

47th GST COUNCIL MEETING

GST ON CASINOS, ONLINE GAMING & RACE COURSE



The Council directed that the Group of Ministers will be formed to re-examine the issue of GST on Casino, Race Course and Online Gaming based on further recommendations from States and submit its report soon.

47th GST COUNCIL MEETING

Clarification on Goods and Services GST Rates



Description	To
Electric vehicle whether or not fitted with battery pack	5%
Stones covered in S.No. 123 of Schedule-I (even if ready to use & polished)	5%
GST on all forms of mango under CTH 0804 (incl. mango pulp) (raw mango continue	12%
Nicotine polarilex Gum	18%
Other Clarifications:-	
a) All fly ash bricks attracts same concessional rate irrespective of fly ash content	
b) Condition of 90% fly ash content with respect to fly ash bricks applies only to fly ash aggregate, and not fly ash bricks. As a simplification measure, condition of 90% content is being omitted.	
Description	
GST on supply of ice cream by ice cream parlours shall be regularised @5% without ITC during 01.07.2017 to 05.10.2021, to avoid unnecessary litigation.	
Exemption given :-	
<ul style="list-style-type: none"> Application Fees for entrance or issuance of eligibility certificate for admission, migration certificate by universities. 	
<ul style="list-style-type: none"> Ginned or baled Fibre covered in category of raw vegetable fibres (entry 24B notifi. 17/2017 central tax dated 28.06.2017) 	

47th GST COUNCIL MEETING

Clarification on Goods and Services GST Rates



Description

- Services of cargo transit to / from nepal and bhutan covered by entry 9b of notifi. 12/2017 dated 28.06.2017

Activity of selling space for advertisement in souvenirs (published in books) is eligible for concession rate of 5%

Renting of vehicle with operator for transportation of goods

- classified under heading 9966 and attract GST @18%
- GST Rate is 12% where cost of fuel included in consideration.

Allowing choice of location will be treated as supply and location or preferential charges will attract GST.

Service by guest anchor to TV Channel for honorarium attract GST

Additional Fees taken from Vehicles not having Fast Tag will be treated same like Toll Charges.

Services of "assisted reproductive technology (ART)/In Vitro Fertilization(IVF)" are covered under " Health Care Services" for exemption purpose.

Sale of land after leveling or laying drainage line is "Sale of land" and does not attract GST.

RCM applicable for renting of motor vehicle for transportation of passenger to body corporate.

47th GST COUNCIL MEETING

Other Miscellaneous Changes



Description

All Taxable services by postal department subject to forward charge, hitherto certain taxable services taxed on RCM.

GTA has given option to pay tax @12% or 5% under forward charge.(RCM option continues)

Services by Indian tour Operator to foreign resident for tour partially in india and partially out of india subject to tax proportionately subject to some condition.

47th GST COUNCIL MEETING

Recommendation By GST Council



Description

A. MEASURE FOR TRADE FACILITATION

- Relaxation to suppliers making supplies through ECO. (It tentatively come from 01.01.2023)
 1. Waiver from mandatory registration subject to conditions,
 2. Composition Taxpayers would be allowed to make intra state supply through ecommerce operator subject to condition.
- Ammendmend in formula (rul3 89(5)) for calculation of refund of unutilised Input tax credit on account of Inverted duty structure.
- Ammendmend in CGST Rules for handling pending IGST refunds.
- Recredit of amount in electronic credit ledger.
- Waiver of late fee for delay in filling FORM GSTR 4 for FY 21-22 and extension of due date of filling FORM GST CMP-08 for Q1 of FY 22-23
- Exemption from filling annual return in FORM GSTR -9/9A for FY 21-22 to taxpayers having AATO upto Rs. 2cr.
- Exemption on IGST on imports under AA/EPCG/EOU scheme.
- Issuance of circular to remove ambiguity and legal disputes for major issues.
- Explanation 1 after rule 43 of CGST rule- No requirement of reversal of ITC for exempted supply of duty credit scrips.
- UPI & IMPS to be provided as additional mode of payment of GST.

47th GST COUNCIL MEETING

Recommendation By GST Council



Description

- Ammendmend in CGST rules to provide for refund of unutilized ITC on account of export of electricity.
- Supplies from duty free shops at international terminals to be treated as export.

B. MEASURES FOR STEAMLINING COMPLIANCES IN GST

- Provisions for automatic revocation of suspension of registration due to rule 21A(2A)
- Proposal for revision option inn form GSTR 3B
- Time period from 01.03.2020 to 28.02.2022 to be excluded while calculating limitation period for filling refund claim as well as for issuance of demand order.
- Council decided to constitute group of ministers to address various concerns raised by states.

TDS UNDER SECTION 194R OF

INCOME TAX ACT

TDS on Benefit or Perquisite
(With effect from 01.07.2022)



The Finance act, 2022 introduced a new section 194R under the Income Tax Act to provide for deduction of tax at source in respect of benefit or perquisite provided to a resident person.



Who is liable??
When to deduct??
What is the TDS rate???

Who is liable???

Any person who agrees to provide benefit or perquisites and makes payment to third party for the same, example- co. agrees to arrange foreign tours for its dealers and distributors/agents who achieve specific targets. here it is the co. that has to comply with section 194R not the tour operator.

However, Individual or HUF whose total sales, gross receipts or turnover does not exceed Rs. 1crore in case of business or Rs. 50 Lakhs in case of profession during FY (immediately preceding FY in which such benefit or perquisites, as the case may be, is provided by such person .



SECTION 194R OF INCOME TAX ACT

TDS on Benefit or Perquisite

When to Deduct ???

The tax shall be deducted before providing benefit or perquisite to the resident person. there cannot be one rule to determine the stage at which tax shall be deducted.

What is the rate of TDS under section 194R???

TDS @ 10% (flat rate) is to be deducted of value or aggregate of value of 'such benefit or perquisite'. In case deductee does not furnish his PAN to deductor, tax shall be deducted at rate prescribed under sec. 206AB .

Whether any threshold limit?

Tax shall be deducted if the aggregate value of benefit or perquisite in a financial year exceed Rs. 20,000

Refer link of circular for removal of difficulties :

<https://www.incometaxindia.gov.in/communications/circular/circular-no-12-2022.pdf>

TDS ON VIRTUAL DIGITAL ASSET 194S

With effect from 01.07.2022



A one per cent tax deducted at source (TDS) will be applicable on the transfer of Virtual Digital Assets (VDA), starting Friday, July 1, 2022. The guidelines have been issued by the Finance Department in time and are effective from today.

Now, as per the notification, a quarterly statement will have to be filed in Form 26QB by the exchanges. The notification of the Department of Revenue says that any token which is a VDA (Virtual Digital Asset) will be considered a Non-Fungible Token (NFT).

Issuing a set of clarifications the Central Government specified a token that qualifies to be a virtual digital asset as a non-fungible token within the meaning of sub-clause (a) of clause (47A) of section 2 of the Act but shall not include a nonfungible token whose transfer results in the transfer of ownership of the underlying tangible asset and the transfer of ownership of such underlying tangible asset is legally enforceable.

However, these are not virtual digital assets as stated by the central board of direct taxes (CBDT) of the Ministry of Finance-

- (i) Gift card or vouchers, being a record that may be used to obtain goods or services or a discount on goods or services;
- ii) Mileage points, reward points or loyalty card, being a record given without direct monetary consideration under an award, reward, benefit, loyalty, incentive, rebate or promotional program that may be used or redeemed only to obtain goods or services or a discount on goods or services;
- (iii) Subscription to websites or platforms or application

<https://incometaxindia.gov.in/communications/circular/circular-no-13-2022.pdf>



CHANGES IN FINANCE RELATED RULES

With effect from 01.07.2022



A host of financial changes are going to take place from July 1, 2022, which every citizen must be aware of. The financial reforms are related to taxation, the stock market as well as your salary structure. While the central government is certain that tax will be imposed on capital gains made on cryptocurrencies transaction, it has not given any confirmation on new labour codes.

Here are key financial reforms that will come into effect from tomorrow, July 1, 2022:

- **PAN-Aadhaar linking to get costlier:**

If you have not linked your PAN card with your Aadhaar card yet then get ready to shell out an extra amount from your pocket. According to the revised rule by the Central Board of Direct Taxes (CBDT), a penalty of ₹1,000 will be levied if the PAN-Aadhaar linking is done on or after July 1, 2022. Until June 30, the penalty was ₹500.

- **Tagging of Demat account:**

Sebi has said all Demat accounts of stock brokers, which are untagged, need to be tagged by June end. Sebi said the credit of securities will not be allowed in any Demat account left untagged from July 1, 2022, onwards. However, credits on account of corporate actions will be permitted. The debit of securities would not be allowed in any Demat account left untagged from August 1, 2022



CHANGES IN FINANCE

RELATED RULES

With effect from 01.07.2022



- **New Labour codes:**

From working hours to in-hand salary, several aspects concerning employment and work culture are expected to change if the new labour codes are implemented. The four broad codes on wages, industrial relations, social security, and occupational safety, health, and working conditions (OSH) have already been notified after getting the President's assent. But for implementing these four codes, the rules need to be notified.

Here's how the new labour codes are likely to impact the working class:

a) **Working hours:** A regular working hour can become 12 hours in a day from 9 hours at present. If a company decides to opt for 12 hours shift, the working days would have to be capped at 4 days a week with 3 mandatory offs. In all, the week's total working hours will remain unchanged at 48 hours.

b) **Leaves:** Previously the laws required to have worked for a minimum of 240 working days in a year to ask for leave. It will now be reduced to 180 working days.

c) **Increased PF contribution:** The take-home salary will go down as the PF contributions of the employees and the employer will increase. Under the new codes, the provident fund contribution is required to be a proportion of 50% of gross salary

GST

Haryana GST Dept. issued instructions w.r.t. re-engineering of internal processes to implement taxpayer friendly measures under GST Law



The Haryana GST Department has issued instructions vide Memo No:- 362/GST dated May 19, 2022 regarding the re-engineering of internal processes to implement taxpayer friendly measures under the GST Law to improve taxpayer experience. The following suggestions were accepted and will be implemented:

Issue	Decisions
<p>A) It has been observed that many of the officers (especially Tax inspectors) have been visiting taxpayers without card. proper authorization. However, the GST Act very clearly provides for when, how and under what authorization can an officer visit the premise of a registered taxpayer.</p>	<p>i. No officer/ official shall enter the premises of any taxpayer without display of proper Identity</p> <p>ii. No officer who is entrusted any function under the HGST Act, 2017 shall visit the premise of a taxpayer without proper authorization.</p> <p>ii. Tax inspectors shall not visit any premise. except when they are conducting physical inspection under Rule 25 of the HGST Rules, 2017 or if they are part of a search, inspection or an audit operation.</p>
<p>B) It has been observed that inquiry officers while conducting enquiries of complaints repeatedly call the complainants for production of record and giving statement. This leads to harassment of the complainant himself and the same is used as a pressure tactic for the complainant to drop the complaint.</p>	<p>I. WHILE CONDUCTING ANY ENQUIRY SUITABLE OPPORTUNITY OF BEING HEARD SHOULD BE GIVEN TO THE COMPLAINANT. HOWEVER, IT HAS BEEN NOTICED THAT THERE IS A PRACTICE TO REPEATEDLY CALL COMPLAINANTS AND ASSOCIATED RECORD OF THE COMPLAINT WHICH ULTIMATELY LEADS TO HARASSMENT OF COMPLAINANT HIMSELF.</p> <p>II. OFFICERS CONDUCTING ENQUIRIES ARE ADVISED THAT THOUGH A REASONABLE OPPORTUNITY OF BEING HEARD SHALL BE GIVEN TO THE COMPLAINANT BUT REPEATED SUMMONS AND CALLING FOR RECORDS SHOULD BE DISCOURAGED.</p>



GST

Issue

Decisions

C) Several cases were reported where communication / summons / letters were being sent to taxpayers and individuals without proper identification or tracking numbers. In many of the cases the authenticity of such communication was also challenged. It was discussed that similar to CBIC a system of centralized generation of online tracking number may be implemented in the State of Haryana.

- i. In principle it was decided that no letter / communication should be sent from a field office without an ID which is generated from the BO web System.
 - ii. Under GST all proceedings such as registration, show cause notices, demands, recovery etc. are already 100% online and all communication is also sent online.
 - iii. In case the system does not provide for specific functions such as summons etc. then the ID can be generated using Enforcement / Enquiry ID module of the BO web system.
 - iv. If due to any unforeseen circumstances an ID cannot be created on the BO Web system then the ID shall be the E-Office number generated for the file.
 - v. In case both of them are not feasible then approval for sending a letter with no online ID shall be taken from the immediate superior authority or specific categories may be exempted by the Excise and Taxation Commissioner.
- In this regard, the Hon'ble Minister was informed that the following Guidelines have already been issued to the field authorities, vide 5960/GST-II, Panchkula, Dated the November 24, 2021 and consequently Instructions were also issued vide 5994/GST-II, Dated the November 30, 2021.

D) There needs to be a mechanism to ensure that there is proper blockage of input tax credit.

- I. All the Joint Commissioner of State Tax shall review the details of ITC blocked above 50 Lakh and all the Deputy Commissioner of State Tax will review ITC blocked from 0 to 50 Lakh, under Rule 86A of HGST Rules, 2017 in their respective district and find out the reasons thereof. This exercise must ensure that the conditions prescribed in sub-rule (1) have been followed while blocking the ITC. In case the blockage is not in accordance with provision of law the same may be cleared immediately and action in respect in of ITC blocked legally, further action may be taken in accordance of law.
- II. If on the basis of review done by the officers as mentioned above, the officer is satisfied that conditions for disallowing debit of electronic credit ledger no longer exist, he may allow such. debit. Since the back-end system allows for blocking/un-blocking of ITC by Excise and Taxation Officer of State Tax, the unblocking will be done by the ETO of State Tax after taking due approval/permission from officers mentioned above in para I in writing on file.
- III. Sub-rule (3) of Rule 86 A provides that such restriction (blocking of ITC) shall cease to have effect after the expiry of a period of one year from the date of imposing such restriction. In view of the same, ITC blocked for more than one year should also be reviewed on priority.
- IV. The GST Policy Wing vide circular no. CBEC 20/16/05/21-GST/1552 dated November 02, 2021 has issued guidelines for invoking Rule 86A of CGST Rules, 2017. The similar circular has also been issued under HGST Act, 2017 under Rule 86A of HGST Rules, 2017.
- V. It is also noted that from April 01, 2022 GSTN has initiated automatic un-blocking of ITC, blocked for period of more than 1 year



GST

CBIC issued SOP for NCLT cases in respect of the IBC



I am directed to inform that the Insolvency and Bankruptcy Board of India. has requested that role of GST and Customs authorities in certain key issues under the Insolvency and Bankruptcy Code, 2016 needs to be formulated. Further, GST and Customs Authorities have been classified as operational Creditors and are required to submit their claims against corporate debtors when the Corporate insolvency and resolution process is initiated and public announcement inviting claims is made by the insolvency professional.

A timeline of 90 days from the insolvency commencement date is available for filing of claims. However, it has been observed that there is an inordinate delay in filing of claims by Customs and GST authorities. This leads to their claims not being admitted and extinguished once a resolution plan is approved. It is also observed that the authorities then litigate on the rejection of each claims, despite the settled position that no claims can be raised once the plan is approved and no demands can be raised on the resolution applicant who has taken over the company through such a resolution plan.

One of the reasons for such delay in filing of claims is that concerned Zonal office has not received information regarding initiation of the process in timely manner. Accordingly, it has been proposed that IBBI would share the details of the public announcement on a regular basis to an identified office/ officer or a centralized system and hence it has been requested that such office/ officer/ system in CBIC needs to be identified and intimated to the IBBI for implementing the system for sharing of information.

Accordingly, please find enclosed guidelines (SOP) as (Annexure A) to ensure a robust mechanism of communication from the nominated officer to the field formations and vice-versa and subsequent monitoring of action taken by the field formations on such communication by the Nodal Officer. It may be noted that CBIC has nominated ADG, DGPM as the Nodal Officer, as has been detailed in the SOP, for this purpose.



GST

CBIC issued SOP for Haryana Revenue Dept to share data of Commercial Rent/Lease Deed with Haryana Excise and Taxation Dept to curb evasion of GST in respect of the IBC



A meeting was held between Sh. Pranab Kishore Das, ACS and FCR & Sh. Anurag Rastogi, ACS (E&T) to discuss the issue relating to evasion of GST in renting of immovable property, other than those rented out for residential purposes.

Under the GST Act, any renting of immovable property, other than those rented out for residential purposes, are chargeable to 18% GST. Therefore, any taxpayer with turnover above Rs. 20 lacs providing renting of immovable services (commercial) are supposed to be registered and pay GST. It has been observed that many individuals and institutions who are renting out properties for commercial purposes are under reporting or not reporting such transactions on which GST is applicable.

In order to curb such evasion, the following was decided: -

1. Regular data sharing protocol shall be set up between the Revenue Department and Excise and Taxation Department. This shall include data of the past registered leases.
2. System based checks will be introduced such as recording of PAN/GSTIN of the lessor during the purchase of E-Stamp and property registration.

The Haryana Excise and Taxation Department will initiate a special drive against the tax defaulters to recover tax on Commercial Rentals and Leasing.

GST

Haryana Excise and Taxation Dept. issued "Haryana GST Returns Scrutiny Manual"



The Excise and Taxation Department hosted a conference to discuss the re-engineering of internal processes to improve taxpayer experience of GST taxpayers and the launch of Haryana GST return Scrutiny Manual. The following decisions were taken in the conference for better transparency and accountability: -

1. Ensuring authenticity of communication to taxpayers:- All statutory letters and communication sent to taxpayers shall be sent with an electronic ID generated through the GST common portal or through E Office.
2. Visiting premises of taxpayers with proper authorization:- All officials shall visit the premise of a taxpayer with proper identity cards and authorization as mandated by the HGST Act, 2017.
3. Reasonable opportunity to be heard to be given to complainants:- While conducting any enquiry a reasonable opportunity of being heard should be given to the complainant. However, the practice of repeated summons and calling for records from the complainant shall be discouraged.
4. Utmost caution to be exercised in blocking of Input tax credit of taxpayers:- Field formations shall exercise utmost caution and care while blocking input tax credit of taxpayers. Seniors officers shall regularly review blocking of credit as per prevailing instructions.
5. Incentive scheme for taxpayers and tax officers:- Hon'ble Deputy Chief Minister announced that a special scheme may be devised for incentivizing performance of officers and also recognition of top taxpayers for the State.
6. Launch of GST returns Scrutiny Manual for the State:- Hon'ble Deputy Chief Minister launched the GST returns scrutiny manual which consisted of detailed process to be followed by proper officers for taking up return scrutiny. The manual is one of the most comprehensive scrutiny manuals released by any State for GST return scrutiny. Hon'ble Minister was apprised that the complete process of return scrutiny, taxpayer communication, issuing of notices and monitoring and review is now online.



GST

GST Registration cancellation drive by the Excise and Taxation Department of Haryana



The Excise and Taxation Department, Government of Haryana conducted a Cancellation Drive against those taxpayers who had not filed their Returns (GSTR-3B for Normal taxpayers and CMP-08 for Composition taxpayers) since April 2021. The drive commenced on April 05, 2022.

Based on data analytics, the department had identified 8,215 such taxpayers who were not filing their returns since April 2021, which were shared with the field formations, and accordingly, a drive was conducted for the cancellation of registrations of these taxpayers as mandated under the provisions of Haryana GST Act, 2017 and rules framed thereunder.

The department has cancelled registrations of 6,483 of such taxpayers who were not filing their returns (GSTR 3B and CMP-08) from April 2021 onwards and 95 registrations were cancelled on the application of taxpayers whereas 849 of such registrations have been suspended. Cancellation of registrations of remaining taxpayers is under process.

The Excise and Taxation Department, Government of Haryana is resolute and committed to ensure return compliance, and taxpayers are requested to kindly file their returns in time.



GST

GSTN introduced 6% slab on certain goods on the GST portal to include in GSTR-1



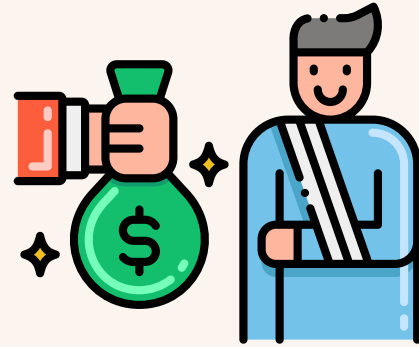
The Goods and Services Tax Network ("GSTN") has issued an Update dated May 10, 2022 w.r.t. introduction of a new tax rate of 6% on certain goods, on the GST Portal to be included in GSTR-1 as per Notification No. 02/2022 dated March 31, 2022.

A new tax rate of 6% IGST or 3% CGST+ 3% SGST has been introduced on certain goods vide Notification No. 02/2022 dated March 31, 2022. Changes are being made on the GST portal to include this rate in GSTR-1. As a temporary measure, taxpayers who have to report goods at this rate may do so by reporting the entries in the 5% heading and then manually increasing the system computed tax amount to 6%. This can be done by entering the value in the 'Taxable value' column next to 5% tax-rate and then increasing the system computed tax-amount to 6% IGST or 3% CGST + 3% SGST in the 'Amount of Tax' column under the relevant Table, namely B2B, B2C or Export, as applicable. This will ensure that correct tax amount is reported in GSTR-1. Meanwhile, this rate will be made available on the GST portal shortly.



GST

**Period for levy and collection of Compensation Cess extended till
March 31, 2026**



The CBIC vide Notification No. 1/2022–Compensation Cess dated June 24 June, 2022 has issued the Goods and Services Tax (Period of Levy and Collection of Cess) Rules, 2022 w.e.f. July 1, 2022, to extend the period for levy and collection of Compensation Cess under Section 8(1) of the Goods and Services Tax (Compensation to States) Act, 2017 (“the Compensation Cess Act”), upto the March 31, 2026.



INCOME TAX

CBDT notified the applicable Cost Inflation Index for Assessment Year 2023-24



The CBDT vide Notification No. 62/2022 - Income-Tax dated June 14, 2022 has issued amendments in Notification No. 44/2017 - Income-Tax dated June 5, 2017 ("N/N 44"), which specified the applicable Cost Inflation Index ("CII") for certain Financial Years, in order to notify the applicable CII for Assessment Year 2023- 2024, w.e.f. April 1, 2023, in a following manner:

- New Sl. No. 22 in N/N 44 has been inserted to notify the applicable CII for Assessment Year 2023-2024, which reads as below:

S. NO.	Financial Year	CII
22	2022-23	331

INCOME TAX

CBDT issued guidelines w.r.t. deduction of tax on benefit or perquisite in respect of business or profession under Section 194R



The CBDT vide Circular No. 12 of 2022 dated June 16, 2022 has issued guidelines w.r.t. Section 194R of the Income tax Act, 1961 ("the IT Act"), w.e.f. July 01, 2022 that mandates a person, responsible for providing any benefit or perquisite to a resident, to deduct tax at source @10% of the value or aggregate of value of such benefit or perquisite, before providing such benefit or perquisite.

Finance Act 2022 inserted a new section 194R in the Income-tax Act, 1961 (hereinafter referred to as "the Act") with effect from July 01, 2022

The new section mandates a person, who is responsible for providing any benefit or perquisite to a resident, to deduct tax at source @10% of the value or aggregate of value of such benefit or perquisite, before providing such benefit or perquisite. The benefit or perquisite may or may not be convertible into money but should arise either from carrying out of business, or from exercising a profession, by such resident.

This deduction is not required to be made, if the value or aggregate of value of the benefit or perquisite provided or likely to be provided to the resident during the financial year does not exceed twenty thousand rupees.

The responsibility of tax deduction also does not apply to a person, being an Individual/Hindu undivided family (HUF) deductor, whose total sales/gross receipts / gross turnover from business does not exceed one crore rupees, or from profession does not exceed fifty lakh rupees, during the financial year immediately preceding the financial year in which such benefit or perquisite is provided by him.

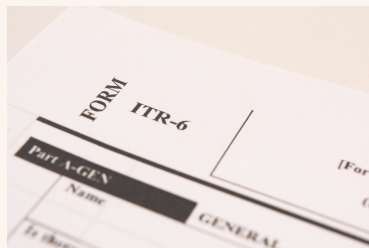
Sub-section (2) of section 194R of the Act authorises the Board to issue guidelines, for removal of difficulties, with the approval of the Central Government. These guidelines are required to be laid before each House of Parliament and are binding on the income-tax authorities and the person providing the benefit or perquisite.

Accordingly, in exercise of the power conferred by sub-section (2) of section 194R of the Act, the Board, with the prior approval of the Central Government, hereby issues the guidelines.



INCOME TAX

CBDT released Common Offline Utilities for ITR-1 to ITR-4 for AY 2022-23 and Excel Offline Utility for ITR-1 to ITR-5 and Json Schema for ITR-6 and ITR-7



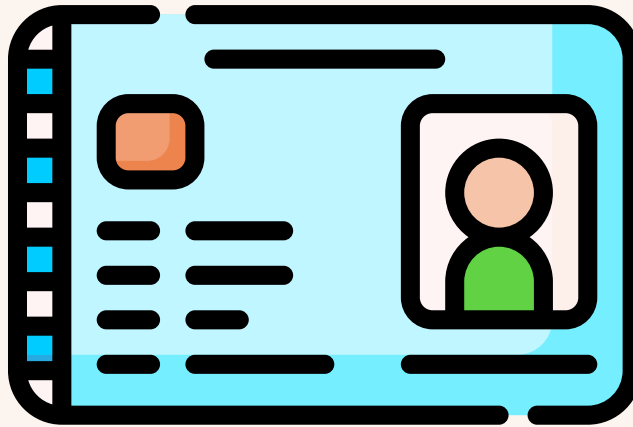
The CBDT has notified the common utilities for the filing of ITR-1 to ITR-4 applicable w.e.f. the Assessment Year 2022-23 ("AY").

The Central Board of Direct Taxes ("CBDT") has released Excel Offline Utility updated version 1.1 dated June 28, 2022 for the preparation and filing of ITR-5.

The CBDT has notified the JSON scheme for the filing of ITR-6 and ITR-7.

INCOME TAX

CBDT notified the transactions and persons to quote PAN in certain transactions for authentication purpose



The CBDT vide Notification No. 53/2022 dated May 10, 2022 has issued the Income-Tax Amendment (Fifteenth Amendment) Rules, 2022 to further amend the Income-Tax Rules, 1962 ("the IT Rules"), in order to notify the transactions and persons to quote Permanent Account Number ("PAN") in specified transactions for authentication purpose, in a following manner: •

- Introduced new Rule 114 (3)(vii) of the IT Rules to prescribe the manner of making an application for allotment of a PAN at least seven days before the transaction, for a person who intends to enter into the transaction prescribed under Section 139A(1)(vii) of the Income-tax Act, 1961 ("the IT Act") i.e. transaction as prescribed by the CBDT in the interest of revenue.
- New Rule 114BA of the IT Rules has been introduced to notify the transactions for the purposes of Section 139A(1)(vii).
- New Rule 114BB of the IT Rules has been introduced w.e.f. June 10, 2022 w.r.t. transactions for the purposes of Section 139A(6A) of the IT Act (i.e. every person entering into such transaction, to quote PAN or Aadhaar number, in the documents pertaining to such transactions and also authenticate such PAN or Aadhaar number) and prescribed person for the purposes of Explanation to Section 139A(ab) of the IT Act (i.e. authentication).

INCOME TAX

CBDT enabled the common offline utilities for e-filing of Tax Audit Report Form 3CA-3CD and 3CB-3CD for the A.Y. 2022-23



The CBDT has enabled the common offline utilities for e-filing of Tax Audit Report Form 3CA-3CD and 3CB-3CD for the Assessment Year ("A.Y.") 2022-23.

Taxpayers can download Offline Utility through "Downloads" Menu option.

INCOME TAX

CBDT issued amendment in functionality to ease compliance for tax deductors/collectors



The CBDT vide Circular No. 10 of 2022 dated May 17, 2022 has modified its earlier Circular No. 11/2021 dated June 21, 2021 w.r.t. amendment in use of functionality developed to ease compliance for tax deductors/collectors as mandated under Section 206AB and Section 206CCA of the Income-tax Act, 1961 ("the IT Act").

Finance Act, 2021 inserted two new sections 206AB and 206CCA in the Income-tax Act 1961 which took effect from July 01, 2021. These sections (as they stood prior to its amendment by the Finance Act 2022) mandated tax deduction (section 206AB) or tax collection (section 206CCA) at higher rate in case of certain non-filers (specified persons) with respect to tax deductions (other than under sections 192, 192A, 194B, 194BB, 194LBC and 194N) and tax collections. Higher rate was twice the prescribed rate or 5%, whichever is higher. Specified person meant a person who satisfies both the following conditions: -

- i. He has not filed the returns of income for both of the two assessment years relevant to the two previous years immediately before the previous year in which tax is required to be deducted/collected. Two previous years to be counted are required to be those whose return filing date under sub-section (1) of section 139 has expired.
- ii. Aggregate of tax deducted at source and tax collected at source is rupees fifty thousand or more in each of these two previous years.

Thus, it can be seen that now a person can become a specified person for default in one year instead of earlier provision of default in two years. Accordingly the logic of the functionality has been amended. Refer the complete circular for the new logic for the current financial year.

COMPLIANCE CALENDAR

INCOME TAX/COMPANIES ACT/PF/ESI



Return / Challan	for the month of	Due Date
Deposit of TDS/TCS	June - 22	7-July-2022
Filling TCS Return	Quarter ending June-22	15-July-2022
Payment of PF and ESI	June - 22	15-July-2022
E filing of Form 15 G/H	April to June - 22	15-July-2022
Filling LLP Form 11	FY 2021-22	15-July-2022
Issuance of TCS Certificate	Quarter ending June-22	30-July-2022
Filling TDS Return	Quarter ending June-22	31-July-2022
ITR (Non Audit cases)	F.Y.21-22 (A.Y. 22-23)	31-July-2022

COMPLIANCE CALENDAR - GST



Return / Challan	for the month of	Due Date
GSTR - 7 (TDS Deductor)	JUNE-22	10-JULY-2022
GSTR - 8 (TCS Collector)	JUNE-22	10-JULY-2022
GSTR - 1	JUNE-22	11-JULY-2022
IFF (Optional)	JUNE-22	13-JULY-2022
GSTR - 6 (ISD)	JUNE-22	13-JULY-2022
GSTR - 3B	JUNE-22	20-JULY-2022
GSTR - 5 (NRTP)	JUNE-22	20-JULY-2022
GSTR - 5A(NRTP)	JUNE-22	20-JULY-2022
GST 3B (for QRMP Scheme)*	APR-JUNE 22	22-JULY-2022
GST 3B (for QRMP Scheme)**	APR-JUNE 22	24-JULY-2022
GSTR-4 FOR COMPOSITION DEALER	F.Y. 2021-22	28-JULY-2022
CMP-08 FOR COMPOSITION DEALER	APR-JUNE 22	31-JULY-2022

* Chhattisgarh, Madhya Pradesh, Gujarat, Maharashtra, Karnataka, Goa, Kerala, Tamil Nadu, Telangana, Andhra Pradesh, Daman & Diu and Dadra & Nagar Haveli, Puducherry, Andaman and Nicobar Islands, Lakshadweep

** Himachal Pradesh, Punjab, Uttarakhand, Haryana, Rajasthan, Uttar Pradesh, Bihar, Sikkim, Arunachal Pradesh, Nagaland, Manipur, Mizoram, Tripura, Meghalaya, Assam, West Bengal, Jharkhand, Odisha, Jammu and Kashmir, Ladakh, Chandigarh, Delhi

Our Courses

Study any where any time any device

Speaker

CA POOJA GUPTA is a member of Institute of Chartered Accountants of India since 2009, Qualified ISA and M.Com. Also, She is ICAI faculty and Famous YouTuber with Channel name "CAGURUJI" having more than 671000 subscribers.

She delivers educational videos on Income TAX, GST and EXCEL. She has more than 14 year experience in Indirect taxation, Direct taxation and specialize in all aspect of GST, Income Tax, VAT, Service Tax, Excise etc.



Who can Enroll

Our Courses are for every Chartered Accountants (CAs), Tax Consultants, Tax Professionals, Accountants, Businessmen, All students and everyone who wishes to learn and study Income, GST and Automation of BS and become an expert in these fields.

CLICK TO ENROLL

Our Courses

Study any where any time any device

F.Y. 2021-22 & A.Y. 2022-23

INCOME TAX सीखें

PRACTICAL TRAINING
ITR-1,2,3,4

COVERED ALL CONCEPTS



UPDATED 2022

GST सीखें

PRACTICAL TRAINING

COVERED ALL CONCEPTS



CLICK HERE TO ENROLL



POWER OF EXCEL

AUTOMATION

OF BALANCE SHEET

TRIAL BALANCE से
AUTOMATICALLY
B.SHEET & P&L बनाना सीखें



F.Y. 2020-21

GSTR-9/9C सीखें

NO MORE CONFUSION
FILE ERROR FREE

22+ PRACTICAL CASE
STUDIES



Our Courses

Study any where any time any device



CLICK HERE TO ENROLL



STUDYWUDY

**THANKS FOR
READING OUR
MAGAZINE**

**FOLLOW US ON
SOICAL MEDIA**



@caguruji @iamcapooja @cagurujii @caguruji @caguruji

DISCLAIMER

The views expressed are strictly of the author and studywudy. The contents of this monthly newsletter are solely for informational purpose. It does not constitute professional advice or recommendation of firm. Neither the author nor firm and its affiliates accepts any liabilities for any loss or damage of any kind arising out of any information in this monthly Magazine nor for any actions taken in reliance thereon



in association with

