27th September, 2021

GOODS AND SERVICES TAX (GST)

- **DUEDATES:**

MONTH	RETURN	DUE DATE
September 2021	1	11-10-2021
July - September 2021	1/IFF	13-10-2021
September 2021	3B	20-09-2021
July - September 2021	3B	22-09-2021/24-09-2021
September 2021	5/5A (NR/OIDAR)	20-10-2021
September 2021	6 (ISD)	13-10-2021
September 2021	7 (TDS)	10-10-2021
September 2021	8 (TCS)	10-10-2021
July - September 2021	CMP 08	18-10-2021

OTHER POINTS:

- **GST AMNESTY SCHEME FOR GSTR 3B LATE FEES:** Taxpayers can avail the benefits of Amnesty Scheme on all GSTR 3B returns pending since July 2017 till April 2021. Late Fee has been reduced / waived as under:

S.No	Return Type	Relaxation in Late Fee
1	NIL Return	Maximum Late fee capped: Rs. 500/- (Rs. 250- each for CGST & SGST) per return
2	Other Cases	Maximum Late fee capped: Rs.1,000/- (Rs. 500- each for CGST & SGST) per return

GSTR – 3B shall be filed between 01-06-2021 to 30-11-2021 to avail the benefit of reduced rate of late fees.

- **RELAXATION IN LATE FEES FOR RETURN FILINGS OF GSTR 3B AND GSTR 1 W.E.F 01-06-2021:**

S.No	Return Type	Relaxation in Late Fee
1	NIL Return	Rs. 500/- (Rs. 250/- each for CGST & SGST) per return.

2	For taxpayers having aggregate turnover in preceding FY up to Rs. 1.5 crores (Incl. Composition GSTR 4)	Rs. 2000/- (Rs. 1000/- each for CGST & SGST) per return.
3	For taxpayers having aggregate turnover in preceding FY between Rs. 1.5 crores to Rs. 5 crores	Rs. 5000/- (Rs. 2500/- each for CGST & SGST) per return
4	For taxpayers having aggregate turnover in preceding FY above Rs. 5 crores	Rs. 10000/- (Rs. 5000/- each for CGST & SGST) per return

- **Taxpayers registered under Companies Act, 2013, can now file their Form GSTR-1 and GSTR-3B with EVC also, apart from using DSC, on GST Portal up to 31-10-2021.**
- Applicability of B2C dynamic QR code provisions extended to 30-09-2021.
- Taxpayers can now see the exact Annual Aggregate Turnover (AATO) for the previous FY and Aggregate Turnover of the current FY based on the returns filed till 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 GSTIN's. 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 of the Jurisdictional Tax Officer who then can amend the values furnished by the taxpayer.

- **<u>ADVISORY ON HSN AND GSTR-1 FILING:</u>** It has been reported by few taxpayers that HSN used by them for reporting in GSTR-1 is not available in the table 12 HSN drop-down. They have further stated that they are facing issues in adding the required HSN details in table -12 and filing of statement of outward supplies in form GSTR-1 of July 2021. Further, in some JSON files, the HSN field is coming as blank from the offline tool, along with other errors as Processed with Error, In Progress or Received but pending, Duplicate Invoice Number found in payload please correct. To view the detailed advisory on the action to be taken by the taxpayers to resolve above issues, click on: https://tutorial.gst.gov.in/downloads/news/advisoryonhsnandgstr1.pdf
- **Rule 59(6) of the CGST Rules to be amended with effect from 01.01.2022 to provide that a registered person shall not be allowed to furnish FORM GSTR-1, if he has not furnished the return in FORM GSTR-3B for the preceding month.**
- GSTR 9 and Reconciliation statement (GSTR-9C) for the FY 2020-21 is available on the portal for filing.
- **Aadhaar authentication of registration to be made mandatory for being eligible for filing refund claim and application for revocation of cancellation of registration.**
- **Late fee for delayed filing of FORM GSTR-1 to be auto-populated and collected in next open return in FORM GSTR-3B.**
- **Refund to be disbursed in the bank account, which is linked with same PAN on which registration has been obtained under GST.**

- Interest is to be charged only in respect of net cash liability, section 50 (3) of the CGST Act to be amended retrospectively, w.e.f. 01.07.2017, to provide that interest is to be paid by a taxpayer on “ineligible ITC availed and utilized” and not on “ineligible ITC availed”. It has also been decided that interest in such cases should be charged on ineligible ITC availed and utilized at 18% w.e.f. 01.07.2017.
- **Unutilized balance in CGST and IGST cash ledger may be allowed to be transferred between distinct persons (entities having same PAN but registered in different states), without going through the refund procedure, subject to certain safeguards.**
- **RELAXATION IN THE REQUIREMENT OF FILING FORM GST ITC-04:** Taxpayers whose annual aggregate turnover in preceding financial year is above Rs. 5 crores shall furnish ITC-04 once in six months. Taxpayers whose annual aggregate turnover in preceding financial year is upto Rs. 5 crores shall furnish ITC-04 annually.
- **According to Section 16(4) of the CGST Act, 2017, a registered person is eligible to take input tax credit with respect to the invoice or debit note for inward supply of goods and/ or services, earlier of the due date for filing of Form GSTR 3B for the month of September for subsequent year or filing of annual return for the period to which such invoice or debit note pertains to. (Last chance to claim ITC of FY 2020-21)**

TDS/TCS

PARTICULARS		DUE DATE
TDS Payment – September, 2021	-	October 7th, 2021
TCS Payment – September, 2021	-	October 7th, 2021
TDS Return (Jul 2021 – Sep 2021)	-	October 31st, 2021
TCS Return (Jul 2021 – Sep 2021)	-	October 15th, 2021

PF, ESI

PARTICULARS		DUE DATE
PF Payment – (September, 2021)	-	October 15th, 2021
ESI Payment – (September, 2021)	-	October 15th, 2021

EPFO deadline for mandatory UAN-Aadhaar linking is 01-09-2021. **Now, the deadline for Aadhaar linking of UAN has been extended till December 31, 2021 for establishments in the North East and certain other establishments.** Delay in filing of ECRs for wage months of August, 2021 & September, 2021 only in respect of EPF members due to non-seeding of Aadhaar in the UANs should not be presumed as employer's default for levy of penal damages u/s 14B of the EPF & MP Act, 1952.

OTHER POINTS

- PAN-Aadhaar linking deadline – 31st March, 2022.
- The due date for completion of penalty proceedings under the Act has also been extended from 30th September, 2021 to 31st March, 2022.
- Amendment to Schedule III to the Companies Act, 2013 - General instructions for preparation of balance sheet and Statement of profit and loss of a company.
- Please ensure that you re-register your current valid DSC on the new e-filing portal https://www.incometax.gov.in.The earlier DSC registration on the old portal cannot be migrated due to security and technical reasons.
- **FSSAI License/Registration number is mandatory on cash receipts, invoices and bill by all food businesses with effect from 01-10-2021.**

- **DE-ACTIVATION OF IECS NOT UPDATED ON THE DGFT:** IECs which are not yet updated shall now be de-activated. This de-activation activity is being initiated in a phased manner.

  All IECs which have not been updated after 01.01.2005 shall be de-activated with effect from 06.10.2021. The list of such IECs may be seen at the given link https://www.dgft.gov.in/CP/?opt=dgft-ra .The concerned IEC holders are provided one final opportunity to update their IEC in this interim period till 05.10.2021, failing which the given IECs shall be de-activated from 06.10.2021. Any IEC where an online updation application has been submitted but are pending with the DGFT RA for approval shall be excluded from the de-activation list.

  It may further be noted that any IEC so de-activated, would have the opportunity for automatic re-activation without any manual intervention or a physical visit to the DGFT RA. For IEC re-activation after 06.10.2021, the said IEC holder may navigate to the DGFT website and update their IEC online. Upon successful updation the given IEC shall be activated again and transmitted accordingly to Customs system with the updated status.

- **The compliances to be made by the taxpayers such as investment, deposit, payment, acquisition, purchase, construction or such other action, by whatever name called, for the purpose of claiming any exemption under the provisions contained in Section 54 to 54GB of the Act, for which the last date of such compliance falls between 1st April, 2021 to 29th September, 2021 (both days inclusive), may be completed on or before 30th September, 2021.**

- Uploading of the declarations received from recipients in Form No. 15G/15H during the quarter ending 30th June, 2021, which is required to be uploaded on or before 15th July, 2021, may be uploaded by 30th November, 2021.

- Uploading of the declarations received from recipients in Form No. 15G/15H during the quarter ending 30th September, 2021, which is required to be uploaded on or before 15th October, 2021, may be uploaded by 31st December, 2021.

- **Last date of payment of amount under Vivad se Vishwas (without additional amount) which was earlier extended to 31st August, 2021 is further extended to 30th September, 2021. Last date of payment of amount under Vivad se Vishwas (with additional amount) has been notified as 31st October, 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., required to be made on or before 30th June, 2021, may be made on or before 31st March, 2022.**

- Cost Inflation Index for FY 2021-22 has been notified as 317.
- Companies (Accounting Standards) Rules, 2021 notified.

- Fixed Deposits will not be automatically renewed and such matured deposits will get savings account interest rate. It is suggested to note the maturity date of deposits and renew the same.

- **<u>ALIGNING THE TIME LIMIT OF GENERATING UDIN FROM 15 DAYS TO 60 DAYS</u>: With an aim to align the time limit for generating UDIN with the Standards on Auditing and Standard on Quality Control, the Council at its 405 th meeting held on 17th September 2021 has decided that the time limit of generating UDIN would be 60 days from the date of the signing of certificates/reports/document instead of 15 days henceforth.**

- The Central Board of Direct Taxes has released Form 10IE. Any individual or HUF who wishes to pay income tax as per the new tax regime can communicate to the income tax department by filing Form 10IE. Also, Form 10IE is required to be filed if the taxpayers want to opt out of the new tax regime. Form 10IE to be furnished before filing the income tax return of the relevant assessment year.

- **Last date for filing form DIR-3 30th September, 2021. (KYC for Director)**

- **Last date for filing form AOC-4 27th September, 2021. (Filing by OPC)**

- **Extension of time for holding of Annual General Meeting (AGM) for the Financial Year ended on 31-03-2021 by 2 months.**

INCOME TAX DUE DATES FOR FY 2020-21

PARTICULARS		DUE DATE
Return Filing for AY 2021-22 (Non - Audit Cases)	-	31-12-21
Return Filing for AY 2021-22 (Audit Cases/ Non TP Cases)	-	15-02-22
Return Filing for AY 2021-22 (TP Cases)	-	28-02-22
Tax Audit Report /Non TP	-	15-01-22
Tax Audit Report /TP	-	31-01-22
Belated/ Revised Return	-	31-03-22

Note: It is clarified that the extension of the dates shall not apply to Explanation 1 to section 234A of the Act, in cases where the amount of tax on the total income as reduced by the amount as specified in clauses (i) to (vi) of sub-section (1) of that section exceeds one lakh rupees.

CA VINAY BHARGAV KUMAR G

8499001567