Just in™

[Daily Newsletter related to Profession]

No 427 | Tuesday 04 May 2021

Most Authentic Newsletter of India

Direct & Indirect Taxes | ICAI & ICSI Updates | Corporate laws | Insolvency | SEBI | RBI | Economy & Finance

Initiative by
PRADEEP GOYAL
Chartered Accountant
B.Com | FCA | CPA-Australia | Certified Fraud Examiner |FAFD (ICAI) | Certified Data Analyst & Scientist| Data Privacy Practitioner | Insolvency Professional | Registered Valuer | ICAI Certified GST Practitioner | Life-Time Member of Independent Directors' Data Bank with IICA
pradeepgoyal@kcsassociates.in | +91-9811777103 | Connect me at **LinkedIn**

Indirect Taxes

- **Notifications / Circulars / Press releases / FAQs / Portal Updates / Write-ups by Board "CBIC" and Government.**

❖ **CBIC Helpdesk for COVID related Imports.**
In case of any difficulty faced regarding imports of COVID19 related equipment or medicaments please provide details on:
  - Cargo: Fill this form
  - Courier: Fill this form

❖ **Ad hoc Exemption from IGST on imports of specified COVID-19 relief material donated from abroad.**
As customs duty is already exempt, these imports will not attract any customs duty or IGST.
More details here in press release.

❖ **Revenue Secretary written to all the Chief Secretaries of states for creation of a State/Union Territory Nodal Agency for taking immediate action for the purpose of imports of covid relief material.**
Instruction No. 09/2021-Customs

- **Legal Updates- Advance Ruling Authorities / Tribunals / High Courts / Supreme Court**

Sr.No.	Key to find the document	Authority who passed the order	Details of decision
1	Apar Industries Ltd. ADVANCE RULING NO. GUJ/GAAR/R/02/2021 JANUARY 20, 2021	Gujrat AAR	No advance ruling on GST rate on supply of Solar DC Cables in absence of relevant contracts with buyer-

Direct Taxes

- **Notifications / Circulars / Press releases / FAQs / Portal Updates / Write-ups by Board "CBDT" and Government.**

❖ **CBDT introduce new rule 11UD for notifying thresholds for the purposes of significant economic presence in India of non-resident as per provisions of section 9 of the Income Tax Act.**

- amount of aggregate of payments arising from transaction or transactions in respect of any goods, services or property carried out by a non-resident with any person in India, including provision of download of data or software in India during the previous year, shall be two crore rupees or
- the number of users with whom systematic and continuous business activities are solicited or who are engaged in interaction shall be three lakhs.

Here is gazetted notification

❖ **CBDT issues notification specifying format, procedure and guidelines for submission of Statement of Financial Transactions (SFT) for Depository Transactions under Income Tax Act, 1961.**

click here to know more

❖ **CBDT issues notification specifying format, procedure, and guidelines for submission of Statement of Financial Transactions (SFT) for Mutual Fund Transactions by Registrar and Share Transfer Agent under Income Tax Act, 1961.**

click here to know more

❖ **CBDT issues press release for extension of due dates for filing Income-Tax Returns under the Income-tax Act, 1961 for AY 2020-21 from 31st March 2021 to 31st May 2021.**

click here to know more

ICAI Announcements

- **ICAI's Certificate Course on Public Finance & Government Accounting Morning classes: 12th Online Batch commencing from 16th May 2021 Evening classes: 13th Online Batch commencing from 16th May 2021.**
  About the course here

ICSI Announcements

- **FAQs for candidates appearing in CSEET to be held on 8th May 2021.**

- **CSEET Mock test will be conducted on 4th May 2021 for the students appearing in May 2021.**

- **Candidate user manual for Students appearing in CSEET to be held on 8th May 2021.**

- **Process of downloading mandatory SEB (Safe Exam Browser) by CSEET students for appearing in CSEET to be held on 8th May 2021.**

Read all announcements here

Corporate Laws

❖ **Important update for MCA portal**

- The Ministry has issued General Circular Number 06/2021 and Number 07/2021 on 3rd May, 2021 allowing stakeholders to file various forms due for filing during 01/4/2021 to 31/05/2021 under the Companies Act, 2013/LLP Act, 2008 by 31st July, 2021 without payment of additional fees. The changes required in the MCA-21 System to implement this decision are being made and stakeholders would be informed in this regard in due course through a similar Notice. The stakeholders may, therefore, plan accordingly.

❖ **MCA extended Gap between two board meetings under section 173 of the Companies Act, 2013 (CA-13) from 120 days to 180 days for first quarter of FY 2021-2022.**
Read the General Circular 08/2021

❖ **MCA's relaxation of time for filing forms related to creation or modification of charges under the Companies Act.**
General Circular 7/2021

❖ **Relaxation of time for filing certain forms under the Companies Act, 2013.**

Subject: Relaxation on levy of additional fees in filing of certain Forms under the Companies Act, 2013 and LLP Act 2008.

Sir(s),

Requests have been received from stakeholders for relaxation on levy of additional fees for filing of various forms under the Companies Act, 2013/LLP Act, 2008/Rules made thereunder due for filing during 1st April, 2021 to 31st May, 2021 in view of the COVID-19 related restrictions and disruption. The requests have been examined and taking into account the difficulties which have arisen due to resurgence of COVID-19 pandemic, it has been decided to grant additional time upto 31st July, 2021 for companies/LLPs to file such forms (other than a CHG-1 Form, CHG-4 Form and CHG-9 Form) without any additional fees. Accordingly, no additional fees shall be levied upto 31st July, 2021 for the delayed filing of forms (other than charge related forms referred above) which were/would be due for filing during 1st April, 2021 to 31st May, 2021. For such delayed filings upto 31st July, 2021 only normal fees shall be payable.