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Indirect Taxes

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

❖ **Extension in dates of various GST Compliances for GST Taxpayers.**

Government has extended the dates of various compliances by Taxpayers under GST vide NN 12/2021-CT dated 1st May 2021 r/w NN 17/2021 CT dated 1st June 2021 NN 14/2021-CT dated 1st May 2021 r/w NN 24/2021-CT dated 1st June 2021 NN 25/2021-CT dated 1st June 2021 NN 26/2021-CT dated 1st June 2021.

The details are summarized in this link.

Extension in dates of various GST Compliances for GST Taxpayers

03/06/2021

Government has extended the dates of various compliances by Taxpayers under GST vide Notn No 12/2021-CT, dated 1st May, 2021, r/w Notn No 17/2021 CT dated 1st June, 2021, Notn No 14/2021-CT, dated 1st May, 2021,r/w Notn No 24/2021-CT, dated 1st June, 2021, Notn No 25/2021-CT, dated 1st June, 2021, Notn No 26/2021-CT, dated 1st June, 2021. The details are summarized below:

A. Filing of Form GSTR-1/IFF by Normal Taxpayers:

Sl.No.	Form Type	To be filed by	Tax period	Due Date/last date	DDue Date/ last date Extended till
1	Form GSTR-1 (Monthly)	Normal Taxpayer filing Monthly returns	May,2021	11.06.2021	26.06.2021
2	Form IFF (optional)	Normal Taxpayers under QRMP Scheme	May,2021	13.06.2021	28.06.2021

B. Filing of Returns by Composition, NRTP, ISD, TDS & TCS Taxpayers:

Sl.No.	Return Type(Form)	To be filed by	Tax period	Due Date	Due Date Extended till
1	GSTR-4	Composition Taxpayers (Annual Return)	FY 2020-21	30th April, 2021	31st July, 2021
2	GSTR-5	Non Resident Taxpayers (NRTP)	March/April/May, 2021	20th April/ May/June, 2021	30th June, 2021
3	GSTR-6	Input Service Distributors (ISD)	April/May, 2021	13th May/June, 2021	30th June, 2021
4	GSTR-7	Tax Deductors at Source (TDS deductors)	-do-	10th May/June, 2021	30th June, 2021
5	GSTR-8	Tax Collectors at Source (TCS collectors)	-do-	10th May/June, 2021	30th June, 2021

C. Filing of Form ITC-04: The due date for filing of Form GST ITC-04 (to be filed by Principal/Manufacturer for goods sent/received/supplied from Job Worker) for the quarter Jan-March, 2021, (due date 25th April, 2021) has been extended till 30th June, 2021

- **GSTINs which are suspended are now allowed for generation of e-waybill.**
  The GSTINs which are suspended on the GST Common Portal can continue generating e-way bills on the e-way bill portal. Similarly, the recipient and transporter GSTINs which are suspended are also allowed for generation of e-waybill.
  See release note here

- **3 IGST Rate notifications all dated 02.06.2021 issued by Government of India.**

SRN	Notification No	Power	Matter
1	01/2021	Sec. 20 of IGST r/w sec. 148 of CGST	Amend notification No. 06/2019-Integrated Tax (Rate) so as to give effect to the recommendations made by GST Council in its 43rd meeting held on 28.05.2021.
2	02/2021	Sec. 20 of IGST, read with sub-section (5) of section 15, subsection (1) of Section 16 and section 148 of the Central Goods and Services Tax Act, 2017	Amend notification No. 08/2017-Integrated Tax (Rate) so as to notify CGST rates of various services as recommended by GST Council in its 43rd meeting held on 28.05.2021.
3	03/2021	Sec. 20 of IGST r/w sec. 148 of CGST	Amend notification No. 06/2019-Integrated Tax (Rate) so as to give effect to the recommendations made by GST Council in its 43rd meeting held on 28.05.2021. *"Certain promoters, who receives development rights, shall pay integrated tax on supplies in a tax period not later than the tax period in which the date of issuance of the completion certificate for the project, where required, by the competent authority, or the date of its first occupation, whichever is earlier, falls".*

- Corresponding notifications also issued under CSGST, SGST and UTGST

- **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	Falcon Technologies (P.) Ltd. v. Union of India W.P. (C) NO. 2374 OF 2020 MAY 27, 2021 Order copy here	Delhi HC	**Directed GST Authority to immediately process TRAN-1 Form already filed within time limit and reflect credit in ITC ledger of assessee.** Where assessee filed TRAN-1 Form within prescribed time period, on 12th August 2017, but electronic credit ledger did not reflect transitional input tax credit balance, GST Authority was directed to immediately process TRAN-1 Form filed by assessee in accordance with law and reflect credit in electronic credit ledger under GST regime.
2	[2021] 127 taxmann.com 605 Damodar Valley Corporation. In re ORDER NO. 01/WBAAR/2021-22 MAY 3, 2021.	AAR WB	Damodar Valley Corporation shall be covered under the definition of Government Entity.

Direct Taxes

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

- **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	YCD Industries v National Faceless Assessment Centre, Delhi W.P.(C) NO. 5552 OF 2021 MAY 27, 2021 [Order copy here]	Delhi HC	**Quashes faceless assessment order as no show cause notice-cum-draft assessment order was served.** Where no show cause notice cum draft assessment was served on assessee in Faceless Assessment proceedings, impugned assessment order and notice issued under Section 156 and Section 270A read with Section 274 were to be set aside.
2	Sharp Engineers v. Income Tax Officer, TDS-3 R/SPECIAL CIVIL APPLICATION NO. 4772 OF 2019 FEBRUARY 16, 2021	Gujrat HC	Where assessee sought quashing of impugned recovery notices and direction to respondent to delete demand raised on account of short payment, in view of fact that outstanding demand was under verification, writ application was to be disposed of with a request to Commissioner to effect necessary correction/deletion of outstanding demand shown online.

ICAI Announcements

- **ICAI's Exposure Draft of Definition of Accounting Estimates - Amendments to Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors.**
  Download here

ICSI Announcements

- **Keeping in view the persisting situations in the country due to COVID 19 and various practical difficulties being faced by the members, the Institute has decided to extend the ICSI UDIN Amnesty Scheme, 2021 and ICSI ECSIN Amnesty Scheme, 2021 till June 15, 2021.**

Insolvency & Bankruptcy

- **Notifications / Circulars / Press releases/ Write-ups by IBBI and Government.**

- **IBBI's Webinar on Avoidance/ Vulnerable Transactions Case Management in India and UK in association with International Insolvency Institute on 4th June 2021.**
  More details here

- **Supreme Court directs Govt. to fill up vacancies of Chairman, NCLAT and President of NCLT within two months.**
  National Company Law Tribunal & Appellate Tribunal Bar Association
  v.
  Ministry of Corporate Affairs
  WRIT PETITION(S) (CIVIL) NO(S). 510 OF 2021
  MAY 31, 2021
  Order copy here

SEBI

- **Streamlining the process of IPOs with UPI in ASBA and redressal of investors grievances- SEBI issues guidelines via Circular.**
  Download circular here

Economy & Finance

- **Union Cabinet approves Model Tenancy Act for circulation to the States/Union Territories for adoption**
  The Union Cabinet, chaired by the Prime Minister Shri Narendra Modi has approved the Model Tenancy Act for circulation to all States / Union Territories for adaptation by way of enacting fresh legislation or amending existing rental laws suitably.

  It will help overhaul the legal framework with respect to rental housing across the country, which would help spur its overall growth.

  The Model Tenancy Act aims at creating a vibrant, sustainable and inclusive rental housing market in the country. It will enable creation of adequate rental housing stock for all the income groups thereby addressing the issue of homelessness. Model Tenancy Act will enable institutionalisation of rental housing by gradually shifting it towards the formal market.

  The Model Tenancy Act will facilitate unlocking of vacant houses for rental housing purposes. It is expected to give a fillip to private participation in rental housing as a business model for addressing the huge housing shortage.

  Cabinet Press Release here

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