

# NEWSLETTER

News Letter for July'21

Volume 11, Issue 7

Ajay Rattan & Co.  
Chartered Accountants

## Advisory Board



CA. Ajay Aggarwal  
B.com. (Hons.), FCA, FCS, LLB  
DISA, Dip. (International Taxation)  
Email ID: [ajay@ajayrattanco.com](mailto:ajay@ajayrattanco.com)  
Phone Number: 9810005583



CA. Varun Garg  
B.com. (Hons.), FCA  
Email ID: [varun@ajayrattanco.com](mailto:varun@ajayrattanco.com)  
Phone Number: 9023637000

## In This Issue

Title

Compliance	1
GST	2-5
Income Tax	6-7
Company Law	8-9

## Editors

**CA Nidhi Gupta**  
**Manager (Direct Taxation)**

**Abhishek Kumar**  
**B.com (Hons.)**

# COMPLIANCE | JULY 2021

Compliance Due Date	Compliance Detail	Applicable To
5 <sup>th</sup> July	GSTR 3B Return for the month of May who has opted monthly filing return (interest of 9% and waiver of late fees ).	Taxpayers who have opted monthly filing return whether their turnover is more than 5 crore or less than 5 crore
7 <sup>th</sup> July	Equalization Levy Deposit TCS/TDS Deposit	All Deductors Non- Government deductors.
10 <sup>th</sup> July	a) GSTR – 7 (TDS return under GST) b) GSTR – 8 (TCS return under GST) c) QRMP Scheme for May 2021 ( with interest 9%)	a) Person required to deduct TDS under GST b) Person required to collect TCS under GST c) Taxpayers who have opted QRMP Scheme
11 <sup>th</sup> July	a) GSTR – 1 (Outward supply return)	a) All taxable persons having turnover > Rs 5 crore b) Other taxpayers who have opted for monthly return filing.
13 <sup>th</sup> July	a) GSTR – 6 [Return by input service distributor (ISD)] b) GSTR-1 IFF (QRMP)	a) Input Service Distributor b) GST return for the taxpayer having turnover < 5 crores who has opted for QRMP Scheme.
15 <sup>th</sup> July	a) Deposit of PF & ESI contribution b) TCS 1 <sup>st</sup> Quarter Return FY 21-22 c) TDS Return 4 <sup>th</sup> Quarter for FY 20-21 d) Annual Return on foreign assets & liabilities (FLA)	a) All Deductors b) All Collectors c) All Deductors d) Every company having foreign assets or liabilities as on 31.03.2021
18 <sup>th</sup> July	a) CMP-08 (Furnishing return for composition scheme dealers for the Quarter ended June 2021)	a) Taxpayers having turnover < 1.50 crores who have opted for Composition Scheme
20 <sup>th</sup> July	a) GSTR – 5 (Return by Non-residents) b) GSTR – 5A (online information database access and retrieval services return) c) GSTR 3B (Summary return)	a) Non-resident taxable person b) OIDAR service provider c) All taxable persons (except composition dealer) having annual turnover> Rs. 5crore d) Other taxpayers who have opted for monthly return filing.
25 <sup>th</sup> July	a) ITC-04 Furnishing of Input Tax Credit on Job Work done for the quarter ended June 2021.	a) All taxable persons
30 <sup>th</sup> July	a) Quarterly TCS Certificate for Quarter 1 for FY 21-22. b) TDS Certificate for Form 16/16A for Quarter 4 FY 20-21.	b) All Collectors c) All Deductors
31 <sup>st</sup> July	a) GSTR-4 b) Quarterly Statement of TDS deposited for 1 <sup>st</sup> Quarter for FY 21-22	a) Furnishing annual return for composition scheme holders for FY 2020-21. b) All Deductors.

# GST UPDATES

## Notifications regarding 43<sup>rd</sup> GST Council Meet

### 1. Clarifications in relation to taxability of goods.

- a. **Circular No. 155/11/2021 dt 17.06.2021:** GST applicable @ 12% on parts of sprinklers/ drip irrigation systems falling under Heading 8424 (nozzle/ laterals), even when the goods are sold separately.

### 2. Clarifications in relation to taxability of Services

- a. **Circular No. 154/10/2021 dt 17.06.2021:** Exemption to services supplied by the Government to its undertaking/ PSU by way of guaranteeing loans taken by such entity from banks and financial institutions.
- b. **Circular No.153/09/2021 dt 17.06.2021:** Exemption on service supplied by way of milling of wheat/paddy into flour (fortified with minerals etc. by millers or otherwise)/rice to Government/ local authority etc. for distribution of such flour or rice under public distribution services (PDS) if value of goods in such composite supply does not exceed 25%.
- c. **Circular No.152/08/2021 dt 17.06.2021:** Services supplied to a Government Entity by way of construction of a rope-way leviable to GST at rate of 18%.
- d. **Circular No.151/07/2021 dt 17.06.2021:** Exemption to services provided by way of examination including entrance examination, where fee is charged for such examinations by the National Board of Examination (NBE), or similar Central or State educational Boards, and input services in relation to such service.
- e. **Circular No. 150/06/2021 dt 17.06.2021:** GST payable on annuities payments received as deferred payment for construction of road. Annuities paid for the service by way of access to a road or a bridge is exempt.
- f. **Circular No. 149/05/2021 dt 17.06.2021:** Exemption to services supplied to an educational institution including anganwadi (which provide pre-school education also), by way of serving of food including mid-day meals under any mid- day meals scheme, sponsored by the Government irrespective of funding of such supplies from the Government grants or corporate donations.

**3. Amnesty Scheme to provide relief to taxpayers regarding late fee for pending returns (Notification No. 19/2021, 20/2021, 21/2021, 22/2021)**

<b>Particulars</b>	<b>Late fees</b>	<b>Period</b>	<b>Return</b>
Taxpayers having no Tax liability	Maximum Rs 250 per return subject to condition that Form GSTR-3B furnished between June 1 to August 31,2021	July 2017 to April 2021	Form GSTR-3B
Taxpayers having Tax Liability	Maximum Rs 500 per return subject to condition that Form GSTR-3B furnished between June 1 to August 31,2021		
Taxpayers having nil Tax Liability	Rs 250 per return	June 2021 Onwards	Form GSTR 1 and Form GSTR- 3B
Taxpayers having aggregate turnover upto Rs 1.5 crore in preceding year	Rs 1000 per return		
Taxpayers having aggregate turnover between Rs 1.5 crore to Rs 5 crore in preceding year.	Rs 2500 per return		
Taxpayers having aggregate turnover above 5 crores in preceding Year	Rs 1000 per return	FY 20-21 Onwards	Form GSTR- 4
Taxpayers having nil Tax Liability	Rs 250 per return		
Taxpayers having Tax liability	Rs 1000 per return	June 21 Onwards	Form GSTR- 7
For all taxpayers	Reduced to Rs 50 per day and maximum of Rs 1,000 per return		

**4. Reduction in rate of interest for delayed payments of tax (Notification no. 18/2021)**

Particulars	Rate of Interest	Period
Taxpayers having aggregate turnover more than Rs 5 crore	For first 15days-9% Thereafter-18%	May2021, April 2021 and May 2021
Taxpayers having aggregate turnover upto Rs 5 crore	For first 15 days-Nil Next 45days (for March) and next 30 days (for April) -9% Thereafter-18%	March 21 to April 2021
	Forfirst15days-Nil Next15days-9% Thereafter-18%	May2021
Composition taxpayers	For first 15 days – Nil Next45days- 9% Thereafter-18%	Quarter ending March 2021

**5. Waiver of late fees for late filing of GST returns (Notification No. 19/2021)**

Particulars	Time Period for which late fees waived	Period
Taxpayers having aggregate Turnover more than Rs 5 crore	15 days from due date of furnishing Form GSTR-3B	March 2021, April 2021 & May2021
Taxpayers having aggregate turnover upto Rs 5 crore	March 2021 and April 2021- 60 days and 45 days, respectively from due date of furnishing FormGSTR-3B	March to April 2021 and quarter ending March 2021
	30 days from due date of furnishing Form GSTR-3B	May 2021

**6. Due date for filing of GST returns extended ( Notification No.17/2021,25/2021, 26/2021, 27/2021)**

Forms	Period	Due date	Extended Due date
Form GSTR-1/ monthly filing (details of outward supplies of goods or services)	May 2021	June11,2021	June 26,2021

Form GSTR-1 Invoice Furnishing Facility ( Quarterly filing)	May 2021	June 13,2021	June 28,2021
Form GSTR-4 (registered person having opted for Composition levy)	FY 2020-2021	May 31,2021	July 31,2021
Form ITC-04 (details of goods/capital goods sent for job work and received back)	January – March 2021	May 31,2021	June 30,2021

**Notification No: 28/2021, dated 30.06.2021: QR Code Extension**

Penalty waived for non- showing QR Code on invoices by registered persons having turnover more than 500 crores till 30.09.2021. Therefore, registered person having turnover more than 500 crores can utilize the option not to show QR code till 30.09.2021.





**EXTENSION OF TIME LIMITS OF CERTAIN COMPLIANCES TO PROVIDE RELIEF TO TAX PAYERS IN VIEW OF SEVERE PANDEMIC**

**CIRCULAR NO. 12 OF 2021 [F. NO. 225/49/2021-ITA-II], DATED 25-6-2021**

<b>Particulars</b>	<b>Financial Year</b>	<b>Due Date</b>	<b>Extended due date</b>
<b>Equalization Levy Statement in Form No. 1</b>	FY 2020-21	30 <sup>th</sup> June, 21	31 <sup>st</sup> July, 21
<b>TDS Return</b>	Q4 of FY 2020-21	30 <sup>th</sup> June, 21	15 <sup>th</sup> July, 21
<b>Certificate of TDS</b>	Q4 of FY 2020-21	15 <sup>th</sup> July, 21	31 <sup>st</sup> July, 21
<b>Statement of Income Tax paid or credited (Form no. 64D)</b>	FY 2020-21	30 <sup>th</sup> June, 21	15 <sup>th</sup> July, 21
<b>Statement of Income Tax paid or credited (Form no. 64C)</b>	FY 2020-21	15 <sup>th</sup> July, 21	31 <sup>st</sup> July, 21
<b>Application under section 10(23C), 12AB, 35(1)(ii)/(ia)/(iii) and 80G of Act in Form No. 10A/ Form 10AB for registration of Trusts/Institutions/ Research Associations etc.</b>		30 <sup>th</sup> June, 21	31 <sup>st</sup> Aug, 21
<b>Time to Invest in Residential House for the Tax Deduction</b>	AY 2021-22	30 <sup>th</sup> June, 21	30 <sup>th</sup> Sep, 21
<b>Last date of linkage of Aadhaar with PAN</b>		30 <sup>th</sup> June, 21	30 <sup>th</sup> Sep, 21
<b>Time limit for passing the Assessment Order</b>		30 <sup>th</sup> June, 21	30 <sup>th</sup> Sep, 21
<b>Time limit for passing the Penalty order</b>		30 <sup>th</sup> June, 21	30 <sup>th</sup> Sep, 21
<b>Vivad se Vishwas Payment without Interest</b>		30 <sup>th</sup> June, 21	31 <sup>st</sup> Aug, 21
<b>Vivad se Vishwas Payment with Interest</b>		NA	31 <sup>st</sup> Oct, 21

**Circular No.11 of 2021 [F. No. 370133/7/2021-TPL]**

**Circular under section 206AB and 206CCA of the Income- tax Act, 1961**

- As per circular no 11 issued, the deductor can verify from income tax portal about its vendor's status of filing tax return in preceding 2 years.
- Further it has been clarified that preceding 2 previous years for FY 2021-22 shall mean FY 2018-19 and FY 2019-20.
- The name of specified persons who have not filed tax returns uploaded at the beginning of the year by CBDT will be valid for the entire FY as no further addition will be made to this list.
- However deletion will be done by CBDT in case any specified person in the list files its tax return. This will now make compliance of Section 206AB and 206CCA much easier as it will be one time exercise of verification in the beginning of the year of all vendors.
- No need now to obtain any declaration from resident Vendors.

**It is to be noted that this new requirement of Section 206AB and 206CCA are not applicable to non residents except when a non resident has a PE (Permanent Establishment) in India.**

- Thus in the case of non residents, a declaration that it doesn't has a PE will still be required in case it hasn't filed its tax return.

**Circular No.13 of 2021 [F. No. 370142/26/2021-TPL]; Dated 30<sup>th</sup> June, 2021**

**Guidelines under section 194Q of the Income-tax Act, 1961-TDS by purchaser of goods**

- No applicability on transactions carried through various Exchanges.
- Calculation of threshold to be taken from 1<sup>st</sup> April, 2021.
- No TDS on GST.
- Non- resident cannot be buyer under section 194Q of the Act.
- Tax is not to be deducted when the seller is a person whose income is exempt.
- Tax is to be deducted on advance payment.
- Provisions of section 194Q of the Act shall not apply to buyer in the year of incorporation.
- Provisions of section 194Q of the Act shall not apply to buyer if the turnover from business is 10 crore or less.



# Companies Act 2013

**List of forms providing waiver of additional fee as per Circular no. 11/2021 and 12/2021 to be filed on or before 31<sup>st</sup> August, 2021**

S.No	Form Id	Form description
1	Form CHG-1	Application for registration of creation, modification of charge (other than those related to debentures)
2	Form CHG-9	Application for registration of creation or modification of charge for debentures or rectification of particulars filed in respect of creation or modification of charge for debentures
3	FORM ADT-1	Information to the Registrar by company for appointment of auditor
4	FORM INC-22	Notice of Situation or Change of situation of Registered Office of the Company
5	FORM NDH-3	Return of Nidhi Company for the half year ended
6	FORM FC-4	Annual Return of a Foreign Company
7	FORM MSC-3	Return of dormant companies
8	FORM INC-27	Conversion of public company into private company or private company into public company
9	FORM NDH-2	Application for extension of time
10	FORM-IEPF-3	Statement of shares and unclaimed or unpaid dividend not transferred to the Investor Education and Protection Fund
11	FORM AOC-4	Form for filing financial statement and other documents with the Registrar
12	FORM AOC-4 NBFC	Form for filing financial statement and other documents with the Registrar for NBFCs
13	FORM AOC-4 XBRL	Form for filing XBRL document in respect of financial statement and other documents with the Registrar
14	FORM MGT-7	Form for filing annual return by a company.
15	LLP Form 3	Information with regard to limited liability partnership agreement and changes, if any, made therein
16	LLP Form-11	Annual Return of Limited Liability Partnership (LLP)
17	FORM DIR-11	Notice of resignation of a director to the Registrar
18	FORM MGT-14	Filing of Resolutions and agreements to the Registrar
19	FORM INC-20A	Declaration for commencement of business
20	FORM MGT-15	Form for filing Report on Annual General Meeting
21	FORM PAS-6	Reconciliation of Share Capital Audit Report (Half-yearly)
22	FORM AOC-4 CFS NBFC	Form for filing consolidated financial statements and other documents with the Registrar for NBFCs
23	FORM AOC-4 CFS	Form for filing consolidated financial statements and other documents with the Registrar
24	FORM FC-1	Information to be filed by foreign company
25	FORM FC-2	Return of alteration in the documents filed for registration by foreign company
26	FORM PAS-3	Return of allotment
27	FORM MR-1	Return of appointment of MD/WTD/Manager

28	FORM INC-4	One Person Company- Change in Member/Nominee
29	FORM INC-6	One Person Company- Application for Conversion
30	Form IEPF-5 eVerification Report	Company eVerification Report
31	FORM INC-20	Intimation to Registrar of revocation/surrender of license issued under section 8
32	FORM NDH-4	Application for declaration as Nidhi Company and for updation of status by Nidhis
33	FORM IEPF-4	Statement of shares transferred to the Investor Education and Protection Fund
34	FORM GNL-3	Details of persons/directors/charged/specified
35	FORM MGT-6	Persons not holding beneficial interest in shares
36	FORM GNL-2	Form for submission of documents with the Registrar.
37	FORM ADT-3	Notice of Resignation by the Auditor
38	FORM DIR-12	Particulars of appointment of Directors and the key managerial personnel and the changes among them
39	FORM SH-11	Return in respect of buy-back of securities
40	FORM CRA-4	Form for filing Cost Audit Report with the Central Government.
41	FORM BEN-2	Return to the Registrar in respect of declaration under section 90
42	FORM IEPF-1	Statement of amounts credited to Investor Education and Protection Fund
43	FORM IEPF-7	Statement of amounts credited to IEPF on account of shares transferred to the fund
44	FORM AOC-5	Notice of address at which books of account are maintained
45	FORM SH-7	Notice to Registrar of any alteration of share capital
46	FORM CRA-2	Form of intimation of appointment of cost auditor by the company to Central Government.
47	FORM-15	Notice for change of place of registered office
48	FORM-4	Notice of appointment, cessation, change in name/ address/designation of a designated partner or partner. and consent to become a partner/designated partner
49	FORM-5	Notice for change of name
50	FORM-12	Form for intimating other address for service of documents
51	FORM-22	Notice of intimation of Order of Court/ Tribunal/CLB/ Central Government to the Registrar
52	FORM-29 LLP	Notice of (A) alteration in the certificate of incorporation or registration; (B) alteration in names and addresses of any of the persons authorised to accept service on behalf of a foreign limited liability partnership (FLLP) (C) alteration in the principal place of business in India of FLLP (D) cessation to have a place of business in India
53	FORM-27 LLP	Form for registration of particulars by Foreign Limited Liability Partnership (FLLP)
54	DPT-3	Return of deposits
55	IEPF-2	Statement of unclaimed or unpaid amounts
56	NDH-1	Annual accounts along with the list of all principal places of business in India established by foreign company
57	FC-3	Return of Statutory Compliances



## DISCLAIMER

While every care has been taken in the preparation of this Bulletin to ensure its accuracy at the time of publication, Ajay Rattan & Co. assumes no responsibility for any errors which despite all precautions, may be found therein. Neither this bulletin nor the information contained herein constitutes a contract or will form the basis of a contract. The material contained in this document does not constitute/ substitute professional advice that may be required before acting on any matter. All logos and trademarks appearing in the newsletter are property of their respective owners.

The information transmitted is intended only for the person or entity to which it is addressed and may contain confidential and/or privileged material. Any review, re-transmission, dissemination or other use of, or taking of any action in reliance upon, this information by persons or entities other than the intended recipient is prohibited.

**HEAD OFFICE: E-115, 11TH FLOOR, HIMALAYA HOUSE, KASTURBA GANDHI MARG, NEW DELHI-110001**

**BRANCH OFFICE: 1113, 11TH FLOOR, ARUNACHAL BUILDING, BARAKHAMBA ROAD, NEW DELHI-110001**

### BRANCH OFFICES:

Flat No. 103, Tower-5, Parsavnath Greenville  
Society, Sohna Road, Sector -48, Gurugram -122001

House No. 14266, Street No. 2A, Ganesh  
Basti, Bhatinda- 151001

212-A, Vashisht  
Complex,  
Sikanderpur,  
Gurgaon-122004

Flat No.- S-3, Second Floor,  
Yash Apartment,37-B Patel  
Nagar, Raisen Road, Anand  
Nagar, Bhopal-462021

SCO -10, Second Floor,  
Industrial Area Phase-2,  
Chandigarh- 160002

Hanna Tower, Flat No.-1622,  
Gaur Saundaryam, Tech Zone-  
4, Near Charmurti  
Chowk,Gautam Buddha  
Nagar,Uttar Pradesh-201009