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# NEWSLETTER

## AJAY RATTAN & CO.

### Chartered Accountants

Newsletter for April'22  
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## DUE DATES | April 2022

Due Date	Compliance Detail	Applicable To
7 <sup>th</sup>	Equalization Levy deposit	All Deductors
10 <sup>th</sup>	a) GSTR-7 (TDS return under GST) b) GSTR-8 (TCS return under GST)	a) Person required to deduct TDS under GST b) Person required to deduct TCS under GST
11 <sup>th</sup>	GSTR-1 (Outward supply return)	Taxable persons having turnover > Rs. 5 crore
13 <sup>th</sup>	a) GSTR-6 [Return by input service distributor (ISD)] b) GSTR-1 (Outward supply return)	a) Person registered as ISD b) Taxable persons having turnover < Rs. 5 crore
15 <sup>th</sup>	Deposit of PF & ESI contribution	All Deductors
18 <sup>th</sup>	CMP-08 (Statement – cum - challan for composition dealer)	Composition dealer
20 <sup>th</sup>	a) GSTR-5 (Return by Non-resident) b) GSTR-5A [Online Information Data base Access and Retrieval (OIDAR) services return] c) GSTR-3B (Summary return)	a) Non-resident taxable person b) OIDAR services provider c) All taxable persons (except composition dealer) having annual turnover > Rs.5 crore in FY 2021-22
22 <sup>nd</sup>	GSTR-3B (Summary return)	All taxable persons (except composition dealer) having annual turnover upto Rs. 5 crore and having principal place of business in Chhattisgarh, Madhya Pradesh, Gujarat, Maharashtra, Karnataka, Goa, Kerala, Tamil Nadu, Telangana, Andhra Pradesh, the Union territories of Daman Diu and Dadra Nagar Haveli, Puducherry, Andaman and Nicobar Islands, Lakshadweep.
24 <sup>th</sup>	GSTR-3B (Summary return)	All taxable person (except composition dealer) having annual turnover upto Rs. 5 crore and having principal place of business in any other state.
30 <sup>th</sup>	a) GSTR 4 (Annual Return for composition dealer) b) TDS/ TCS deposit c) Details of MSME Trade Payables outstanding for more than 45 days from the date of acceptance of the goods or services.	a) Composition dealer. b) Non-government Deductors c) All Companies having MSME trade payable outstanding for more than 45 days



## **Audit Trail will be applicable from 1<sup>st</sup> April 2023**

*Notification no F. No. 1/192013-CL-V-Part III*

Ministry of Corporate Affairs (MCA) vide Notification date 31.03.2022 substituted “1<sup>st</sup> day of April 2022” to “1<sup>st</sup> day of April, 2023” for applicability of audit trail. Hence, the industry got another year to change its accounting software to **Audit Trail Log**.

## **Extension for filing Form CSR 2**

*Notification no F. No. 1/192013-CL-V-Part III*

Ministry of Corporate Affairs (MCA) vide Notification date 31.03.2022 has extended the last date of filing Form CSR 2 for FY 2020-21 from 31<sup>st</sup> March 2022 to 31<sup>st</sup> May 2022.

**Limited Liability Partnership (LLPs) - Ministry of Corporate Affairs (MCA) notifies changes regarding incorporation, signing of accounts and annual return of LLPs under liquidation**

Amended LLP Rules, 2009	Existing Provisions	Amendment
<b>11(1)</b>	Maximum 2 proposed Designated Partners (DPs) shall apply for allotment of Designated Partner Identification Number (DPIN) at the time of incorporation of LLP	The limit for allotment of DPIN at the time of incorporation of LLP has been increased from 2 DPs to 5 DPs
<b>11(3)</b>	Issuance of Certificate of Incorporation (COI) to LLPs registered under LLP Act, 2008 in prescribed form 16	Along with COI, Permanent Account Number (PAN) & Tax Deduction Account Number (TAN) shall also be issued by the tax department to newly incorporated LLPs
<b>24(6)</b>	Annual statement of account & solvency of LLP shall be signed by its DPs	In cases where either corporate insolvency resolution process (CIRP) has been initiated against the LLP or the LLP is in liquidation under Insolvency & Bankruptcy Code, 2016 (IBC), the statement of account & solvency may be signed by interim resolution professional/ resolution professional/ liquidator/ LLP administrator
<b>25(2)</b>	<p>Annual return of an LLP having:</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Turnover upto Rs. 5 crore, or</li> <li><input type="checkbox"/> Contribution upto Rs. 50 lakh during the financial year;</li> </ul> <p>shall be accompanied with a certificate from one of its DPs, who is other than the signatory to the annual return, stating that annual return contains true and correct information</p>	<p>In cases where either CIRP has been initiated against the LLP or the LLP is in liquidation under IBC &amp; has:</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Turnover up to Rs. 5 crore; or</li> <li><input type="checkbox"/> Contribution up to Rs. 50 lakh during the corresponding financial year</li> </ul> <p>the annual return of such LLP may be signed by interim resolution professional/ resolution professional/ liquidator/ LLP administrator.</p> <p>Further no certification from DP shall be required in such a case.</p>

In addition to the above, the following updated e-forms are now available on the MCA portal for filing.

E-Form	Description
RUN LLP	Name reservation of LLP
FiLLiP	Incorporation of LLP
Form no.4	Notice of appointment, cessation, change in name /address /designation of DP or Partner and consent to become Partner / DP
Form no.5	Notice for change in name of LLP
Form no.8	Statement of account & solvency & charge filing of LLP
Form no.9	Consent by DPs
Form no.11	Annual Return of LLP
Form no.12	Intimation of other address for service of documents
Form no.15	Notice for change of place of registered office of LLP
Form no.16	Issue of COI
Form no.17	Application for conversion of partnership firm to LLP
Form no.18	Application for conversion of company in to LLP
Form no.19	Certificate of Registration on conversion
Form no.22	Notice of intimation of order of Court /Tribunal /Central Government to Registrar of Companies
Form no.23	Application for direction to LLP to change its name
Form no.24	Application to the Registrar for striking off name
Form no.25	Name reservation / renewal of Foreign LLP
Form no.27	Registration of particulars by Foreign LLPs
Form no.27	Alteration in documents filed for registration by Foreign LLP
Form no.31	Compounding of offence
Form no.32	Addendum for rectification of defects/ incompleteness

*Notification No. F. No. 1/3/2021-CL-V-Part IV dated 04-03-2022*



# INCOME / TAX

## **Circular no. 8/2022**

### **Extension of time limit for electronic filing of Form no 10AB for seeking registration or approval under Section 10(23C), 12A or 80G of the Income Tax Act, 1961:**

- The application for registration or approval under section 10(23C), 12A OR 80G of the Act in Form no. 10AB, for which the last date of filing falls on or before 29<sup>th</sup> September, 2022, may be filed on or before 30<sup>th</sup> September 2022.

## **Circular No. 7/2022**

### **Clarification with respect to relaxation of provisions of rule 114AAA of Income-tax Rules, 1962 prescribing the manner of making Permanent Account Number (PAN) inoperative:**

- In case of failure to intimate the Aadhaar Number by the last extended notified date i.e., 31.03.2022, the PAN allotted to the person shall be made inoperative in accordance with the provisions of the Act.
- Section 234H has been inserted to provide that where a person who is required to intimate his Aadhaar under section 139 AA fails to do so on or before a notified date, he shall be liable to pay a fee not exceeding a sum of one thousand rupees, as may be prescribed.
- Rule 114AAA of the Income-tax Rules provides that if PAN of a person has become inoperative, he will not be able to furnish, intimate or quote his PAN and shall be liable to all the consequences under the Act for such failure.
- In order to have smooth application of section 234H where a person, whose permanent account number has become inoperative is required to furnish, intimate or quote his permanent account number under the Act, it shall be deemed that he has not furnished, intimated or quoted the permanent account number, as the case may be, in accordance with the provisions of the Act and he shall be liable for all the consequences under the Act for not furnishing, intimating or quoting the permanent account number shall come into effect from 1<sup>st</sup> April, 2023 and the period beginning from 1<sup>st</sup> April, 2022 and ending with 31<sup>st</sup> March, 2023, shall be the period during which the said sub-rule shall not have its negative consequences. However, the tax payer shall be liable to pay a fee in accordance with rule 114.

## **Circular No. 4/2022**

### **CBDT issues annual circular on deduction of tax at source (TDS) from salaries for FY 2021-22**

- Every year, CBDT issues an annual circular sometime between December to March to guide employers and employees understand the various rules relating to TDS on salaries. The Circular is helpful in understanding all the relevant provisions under the Income-tax Act, circulars, notifications, etc. which an employer and employee should be aware of and comply before the fiscal year end of 31<sup>st</sup> March.
- Pursuant to the above, CBDT has issued circular on 15<sup>th</sup> March 2022 containing instructions in relation to TDS u/s 192 on salary payment during the FY 2021-22 (AY 2022-23), including explanations on following issues:
  - Rates of Income-tax as per Finance Act, 2021
  - Broad scheme of TDS on salaries
  - Persons / Employers responsible for deducting tax at source and their duties
  - Computation of income under the head 'Salaries'
  - Permissible deductions while calculating taxable income
  - Rebate of Rs. 12,500 for individuals having total income upto Rs. 5 lakh
  - TDS on payment of accumulated balance under recognized provident fund and contribution from approved superannuation fund
  - Dos and Don'ts to obtain evidence / proof of claims
  - Calculation of tax to be deducted
  - Illustrations and Forms
- In addition, the circular also explains about computation of tax under the concessional tax regime u/s 115BAC of the Income-tax Act where total income is required to be computed without benefit of specified exemptions, deductions, set-off of losses and additional depreciation.

## **Circular No. 5/2022**

### **Tax-deduction u/s 35 for expenditure on scientific research by way of sum paid to a research association/ university/ college/ institution – Permission to submit application in Form 3CF manually (instead of electronically) for grant of approval**

#### **Background**

- Section 35 of the Income-tax Act allows tax-deduction of expenditure on scientific research by way of, amongst others, sums paid to a research association or any other university, college or institution which has its main object as scientific research and development (R&D). For this purpose, an application needs to be submitted by such research association / university / college / institution electronically in Form 3CF with Commissioner / Director of Income-tax during the year relevant to AY from which the approval is ought.

#### **The issue that arose**

- Difficulty in electronic filing of Form 3CF

#### **Relief granted by CBDT**

- Form 3CF may be filed manually (instead of electronically) during the period 16<sup>th</sup> March 2022 till 30<sup>th</sup> September 2022 or date of availability of Form 3CF on the e-filing portal, whichever is earlier.

## **Notification No. 20/2022**

CBDT notifies Section 206C(1G) [TDS on remittance through LRS exceeding 7 lakhs or overseas tour package] not to apply to individuals visiting India who are non-residents as per Section 6(1)/(1A).



1. Amendments have been made in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No.1/2017-Central Tax (Rate), dated the 28<sup>th</sup> June, 2017 relevant for rates of tax on goods by [notification number 1/2022 Central Tax Rate dated 31.03.2022](#).

(a) in Schedule I the entries relating thereto shall be omitted and in Schedule II the following serial numbers and entries shall be inserted, namely and this notification shall come into force on the 1<sup>st</sup> day of April, 2022 :-

HSN	Items	Old Rate	New Rate
6815	Fly ash bricks or fly ash aggregate with 90 per cent. or more fly ash content; Fly ash blocks	2.5%	6%
69010010	Bricks of fossil meals or similar siliceous earths	2.5%	6%
69041000	Building bricks	2.5%	6%
69051000	Earthen or roofing tiles”.	2.5%	6%

2. The Central Government has issued notification number 2/2022 of Central Tax Rates dated 31.03.2022 which shall come into force on the 1<sup>st</sup> day of April, 2022, to exempt the intra-state supplies of goods, the description of which is specified in column (3) of the table below, falling under the tariff item, sub-heading, heading or Chapter, as specified in the corresponding entry in column (2) of the said table, from so much of the central tax leviable thereon under section 9 of the Central Goods and Services Tax Act, 2017 (12 of 2017) as is in excess of the amount calculated at the rate specified in the corresponding entry in column (4) of the said table and subject to the relevant conditions annexed to this notification, the condition number of which is mentioned in the corresponding entry in column (5) of the said table :-



S. No	HSN	Items	Rate	Conditions
(1)	(2)	(3)	(4)	(5)
1.	6815	Fly ash bricks or fly ash aggregate with 90 per cent. or more fly ash content; Fly ash blocks	3%	a) credit of input tax charged on goods or services used exclusively in supplying such goods has not been taken; and b) credit of input tax charged on goods or services used partly for supplying such goods and partly for effecting other supplies eligible for input tax credits, is reversed as if supply of such goods is an exempt supply.
2.	69010010	Bricks of fossil meals or similar siliceous earths	3%	
3.	69041000	Building bricks	3%	
4.	69051000	Earthen or roofing tiles".	3%	

3. CBIC has issued notification number 3/2022 of Central Tax dated 31.03.2022 which is applicable from 1<sup>st</sup> April 2022, for the amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No.10/2019-Central Tax, dated the 7<sup>th</sup> March, 2019. In the said notification, in the Table, the entries relating thereto, the following serial numbers and entries shall be inserted, namely :-

S. No.	Tariff Item sub heading, heading or chapter	Description	Old Implication	New Implications
1	6815	Fly ash bricks or fly ash aggregate with 90 per cent. or more fly ash content; Fly ash blocks	The minimum turnover limit for the regular taxpayer to register in GST was Rs. <b>40 lakhs.</b>	Now from 1 <sup>st</sup> April 2022, the dealers who deal in these items are liable to register in GST if their turnover is more than Rs. <b>20 lakhs.</b>
2	69010010	Bricks of fossil meals or similar siliceous earths		
3	69041000	Building bricks		

4. CBIC has issued notification number 4/2022 of Central Tax dated 31.03.2022 which is applicable from 1<sup>st</sup> April 2022, for the amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No.14/2019-Central Tax, dated the 7<sup>th</sup> March, 2019 in the said notification, in the Table, the entries relating thereto, the following serial numbers and entries shall be inserted, namely :-

S. No.	Tariff Item sub heading, heading or chapter	Description	Old Implication	New Implications
1	6815	Fly ash bricks or fly ash aggregate with 90 per cent. or more fly ash content; Fly ash blocks	The dealer who deals in these items <b>can</b> opt to be registered as a composition dealer.	The dealer who deals in these items now <b>cannot</b> opt to be registered as a composition dealer.
2	69010010	Bricks of fossil meals or similar siliceous earths		

3	69041000	Building bricks		
4	69051000	Earthen or roofing tiles".		

## Enhanced Registered Application User Interface (UI)

User Interface (UI) with respect to the address fields in the Registration Application GST REG-01 has been enhanced as follows:

- Incorporation of a map tile along with a drag and drop facility of address pinhead on to the exact location of the applicant's address.
- Once selected, the details will automatically fill in the various address input fields given in the application.
- Address fields have been linked so as to auto-fill other macro level address entry fields based on the entry in one of such fields particularly PIN Codes. For example: on entering the PIN code, the corresponding State and Districts will get auto-filled.
- The user can also directly fill-up the address input fields which are now aided with suggestive address input dropdowns from which the user can select the appropriate/relevant address fields). This action will reduce errors in the address texts and will also ease the filling up of the appropriate address input fields by the user.
- The address fields have been segregated appropriately to reduce confusions while entering the relevant inputs under various address heads.
- Based on the address entries given by the user the Latitude/ Longitude of the address will get auto populated which is non-editable.

## Auto population of e-invoice details into form GSTR1 (Outward supply return)

Generation of e invoice is mandatory for certain class of taxpayers, as notified by the Government, these taxpayers are required to prepare and issue their e-invoices by reporting their invoice data in the prescribed format (e-invoice schema in form GST INV-01) and reporting the same on the invoice Registration Portal (IRP) Invoices reported successfully on the IRP are given a unique invoice Reference Number (IRN).The documents invoices, debit notes, credit notes) reported on the IRP are then transmitted electronically to the GST systems and are auto-populated in the respective tables of GSTR-1 of such taxpayers.



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