

DEVMANTRA TIMES

JULY EDITION

ISSUE NO : 07, DATE : 01ST JULY 2021

Editorial

Happy to bring to you the fifth edition of Devmantra Times for the month of July 2021. We wish our readers A HAPPY DOCTOR'S DAY, CA DAY & GST DAY!

During the month of June we have been able to reach a new milestone or break through or innovation as you may call by introducing the Online Compliance tracker available in our portal. This is a unique feature available in the market segment & will surely benefit our esteemed clients. Through this feature clients can log in & check their statutory compliances any time. Our esteemed clients recognise the differentiated value we bring to them in terms of superior service delivery, sustainable solutions and responsiveness to their needs.

Direct Tax collections-As per data published by the Finance Ministry, The net Direct Tax collections include Corporation Tax (CIT) at Rs. 74,356 crore (net of refund) and Personal Income Tax(PIT) including Security Transaction Tax(STT) at Rs.1,11,043 crore (net of refund).

G7 Meet which was held in the month of June-G7 would back a minimum global corporation tax rate of at least 15%, and put in place measures to ensure taxes were paid in the countries where businesses operate. Most countries will insist on continuing tax

exemptions and exceptions. This may make the supposed 15% minimum corporate tax a farce in practice. The simplest, most honest solution is to decree an Alternative Minimum Tax of 15% regardless of tax breaks. However, in the interim, countries like India should be able to continue taxing digital giants on the basis of revenue generated in India, not profits, and not suffer US retaliation. That will be a positive outcome.

Ranking of India-Global Startup Eco System Index-2021-A proud moment, India is ranked on the 20th spot of Global Startup Ecosystem Index 2021 by Startup Blink. Bengaluru stands in the 10th spot among cities, globally, up four places from 2020.

With this edition we bring you a concise and noteworthy regulatory developments in Income Tax, Goods & Services Tax during June 2021. We had tried to cover all important updates occurred during June 2021 in this volume of newsletter. The sole purpose of this circulation is to update finance professionals and business owners on direct & indirect taxes .

Why this Volume of Newsletter is important for reader?

Through the series of this newsletter, we aim at covering all relevant Income Tax, Goods & Service Tax and Companies Act notification, circulars and case laws which may directly or indirectly impact our readers.

Global start-up ecosystem rankings



Top 25 countries globally		
Global Rank	Country	Rank change from 2020
1	US	-
2	UK	-
3	Israel	-
4	Canada	-
5	Germany	-
6	Sweden	+4
7	China	+7
8	Switzerland	-
9	Australia	-2
10	Singapore	+6
11	The Netherlands	-5
12	France	-
13	Estonia	-2
14	Finland	-1
15	Spain	-6
16	Lithuania	-1
17	Russia	-
18	Ireland	-
19	South Korea	-
20	India	+3
21	Japan	-
22	Denmark	-
23	Belgium	+1
24	Brazil	-4
25	UAE	+18

Top 25 cities globally		
Global Rank	City	Rank change from 2020
1	San Francisco Bay, US	-
2	New York, US	-
3	Beijing, China	+3
4	Los Angeles Area, US	+1
5	London, UK	-2
6	Boston Area, US	-2
7	Shanghai, China	+3
8	Tel Aviv Area, Israel	-1
9	Moscow, Russia	-
10	Bangalore, India	+4
11	Paris, France	+1
12	Seattle, US	-1
13	Berlin, Germany	-5
14	New Delhi, India	+1
15	Tokyo, Japan	+1
16	Mumbai, India	+6
17	Chicago, US	-4
18	Austin, US	-1
19	Washington DC Area, US	+11
20	Sao Paulo, Brazil	-2
21	Shenzhen, China	+12
22	San Diego, US	+6
23	Seoul, South Korea	-2
24	Stockholm, Sweden	+5
25	Singapore City, Singapore	+1

Source: Global Startup Ecosystem Index 2021, StartupBlink

DEVMANTRA TIMES

JULY EDITION

ISSUE NO : 07, DATE : 01ST JULY 2021

At Devmantra, it is our utmost priority to help our readers to be informed with respect to the changes in relevant laws for a smoother compliance.

Our core values remain the guiding principles for everything we do, and we would like to emphasize "Knowledge" as one of the fundamental beliefs which drive the success of our operations. As we keep on reiterating, Knowledge is our number one priority. We don't count time when it comes to gain any new knowledge or to reinstate the earlier one. Our clients trust our expertise and putting countless hours in keeping ourselves up to date on the subject we are advising on, deserve their trust.

We, also, must appreciate the way our team and clients have adopted the service delivery during the pandemic and lockdowns. Off site working without their support would never have been possible. Our organisation has responded to the need of remote working by deploying required technological requirements. Finally, We would like to wish our readers a very blessed and safe second half of the year and extend my sincere gratitude for being with us in this recent difficult times.

Regards,
CA.PRATIKNYOGI, FCA
On behalf of the Editorial Team

GST REGULATORY UPDATES

Recommendations of 44th GST Council Meeting 12.06.2021

The Council in its meeting has decided to reduce the GST rates on the specified items being used in Covid-19 relief and management till 30th September, 2021.



Medicines

Tocilizumab from 5% to nil, Amphotericin from B 5% to nil, Anti-Coagulants like Heparin-12% to 5%, Remdesivir from 12% to 5%, Any other drug recommended by Ministry of Health and Family Welfare (MoHFW) and Dept. of Pharma (DoP) for Covid treatment from applicable rate to 5%.

Oxygen, Oxygen generation equipment and related medical devices, specific covid related testing kits including specified inflammatory Diagnostic kits namely D-Dimer, IL-6, Ferritin and LDH-, pulse oxymeters from 12% to 5%.

Hand Sanitizer, Temperature check equipment, Gas / Electric / other furnaces for crematorium, including their installation, etc. 18% to 5%.

Ambulances 12% from 28%.

No reduction of rates on vaccines.

TABLE-12 OF GSTR-1 (ADVISORY ON PDF) 08/06/2021

Table-12 of GSTR-1 pertains to the data related to the HSN-code wise supplies of goods & services declared in the aforesaid GSTR-1. It has been reported that in the GSTR-1 for the tax period of May 2021, the 'Total Invoice value' field in the preview PDF is displaying a value as '0' (zero) instead of N.A, in the cases where the taxpayer has not reported any value in the concerned Table-12 of GSTR-1.

Editorial Note-Taxpayers are requested to kindly proceed with their filing of GSTR-1 & ignore this error for the time being, till it is being fixed, as per advisory issued by the Department.



DEV MANTRA TIMES

JULY EDITION

ISSUE NO : 07, DATE : 01ST JULY 2021

UPCOMING FUNCTIONALITIES TO BE DEPLOYED ON GST PORTAL FOR THE TAXPAYERS 11/06/2021

Editorial Note-As part of our constant endeavour to provide a smooth and hassle free experience to the tax payers and simplify the process for them, to comply with their GST compliances, following functionalities are recently deployed or are being deployed on the portal shortly, e.g., Negative liability statement made available to composition taxpayers, Download of Form GSTR-4A in excel and auto-population of its details in Form GSTR-4 of the composition taxpayer, Inclusion of common names in the HSN Directory and its download in excel format by the taxpayers

PUBLIC NOTICE NO. 6/2015-2020, DATED 14-06-2021

Power of Cashew Export Promotion Council to issue Registration-Cum-Membership Certificate suspended: DGFT Notice

Editorial Note : Cashew Export Promotion Council of India's power to issue or renew Registration-Cum-Membership Certificate (RCMC) for products falling under their jurisdiction are suspended. Now, the APEDA is designated as the agency authorised to issue RCMC for cashew kernels, cashewnut shell liquid and kardanol

CIRCULAR NO. D.O.NO.72/CH (IC)/2020, DATED 14-06-2021

Weekly Newsletter of CBIC Chairman Dated June 14th, 2021

Editorial Note : The CBIC Chairman has issued weekly newsletter on June 14th, 2021. In this newsletter, the officers are advised to handhold taxpayers and clear their doubts regarding beneficial measures such as those related to annual returns; amnesty scheme to provide relief to taxpayers regarding late fee for pending returns; rationalization of late fee etc.

TRADE NOTICE NO. 4/2021, DATED 16-06-2021

DGFT issued checklist for streamlining Anti-Dumping Investigation Process

Editorial Note : The Directorate General of Foreign Trade Policy has issued revised checklist for submission of anti-dumping duty and countervailing duty applications to DGTR for initiation of investigations.

INSTRUCTION NO. 14 /2021-CUSTOMS, DATED 21-06-2021

Central Revenues Control Laboratory (CRCL) module is seamlessly integrated with current modules of ICES Portal: CBIC Instruction.

Editorial Note : CBIC has advised all Custom Officers to mandatorily make use of the CRCL module to forward Test Memos for testing of

samples to CRCL and other Revenue Laboratories from 01.07.2021 onwards. DG Systems has enabled a 'CRCL module' in ICES with the objective of automating all paperwork related to sampling, forwarding of test memos to CRCL and other Revenue Laboratories, and electronic receipt of test reports, instantly by the Customs Officers.

CIRCULAR NO. 156/12/2021-GST, DATE 21-06-2021

CBIC issues clarification in respect of applicability of Dynamic Quick Response (QR) Code on B2C invoices

Editorial Note : The CBIC has received various references from trade and industry seeking clarification on applicability of Dynamic Quick Response (QR) Code on B2C (Registered person to Customer) invoices. Now CBIC has issued circular to provide clarification on those issues to ensure uniformity in the implementation of QR Code provisions.

CIRCULAR NO. 1078/02/2021 – CX, DATED 22-06-2021

Clarification on applicability of exemption from Excise duty in case the blending of petrol is done within the refinery

Editorial Note : CBIC issued clarification on applicability of Central Excise exemption on Ethanol/ Methanol blended Petrol, and High-speed diesel blended with bio-diesel, when blending is done within the refinery

DEVMANTRA TIMES

JULY EDITION

ISSUE NO : 07, DATE : 01ST JULY 2021

Functionality to register complaint on misuse of PAN in GST Registration: GSTN Update

Editorial Note : To address the complaint related to misuse of PAN for obtaining GST registration, a functionality to register such complaints on GST Portal has been introduced. It will check the misuses, control the frauds and help officers in enquiry and cancellation of such registration.

NOTIFICATION NO. 34/2021-CUSTOMS, DATED 29-06-2021

Import duty on Crude Palm Oil reduced to 10% till 30 September, 2021

Editorial Note : The Government has issued notification to reduce the import duty on Crude Palm Oil and now 10% duty shall be leviable. This notification shall come into effect on 30th June 2021 and will remain in force upto and inclusive of the 30th September, 2021.

CIRCULAR NO. 12/2021 - CUSTOMS, DATED 30-06-2021

Transitional provisions under SCMTR Regulation 15(2) further extended till 31st July 2021 to enable submission of manifests under erstwhile regulations

Editorial Note : CBIC has issued Notification No. 56/2021 - Customs (N.T) dated 30.06.2021 to further extend the transitional provisions of Sea Cargo Manifest and Transshipment Regulations

(SCMTR), 2018, till 31st July 2021 to enable submission of manifests under erstwhile regulations and to enable carriers continue mandatory filing on parallel basis.

RECENT JUDICIAL RULINGS ON GST SECTION 6 OF THE CENTRAL GOODS AND SERVICES TAX ACT, 2017 - GST AUTHORITIES AND ADMINISTRATION - STATE / UNION TERRITORY TAX OFFICERS, AUTHORISATION



As per section 6(2)(b) when a proceeding has been initiated by Central authorities, State cannot step into same, hence, summons issued by State GST, prima facie, in violation of section 6(2)(b) were to be stayed - Raj Metal Industries v. Union of India - [2021] 127 546 (Calcutta)

SECTION 54 OF THE CENTRAL GOODS AND SERVICES TAX ACT, 2017 - REFUND - TAX

Where assessee filed writ petition seeking refund of export benefits along with interest under Section 16 of IGST Act, 2017 read with Section 54 of CGST Act, 2017, since claim of refund of export benefits was pending consideration and no final decision had been taken by respondents, revenue was to be directed to decide claim of refund of assessee as early as possible and practicable - Green Leaf Tobacco Products v. Principal Commissioner of Customs - [2021] 127 621 (Delhi)

SECTION 65B (44) OF THE FINANCE ACT, 1994 - SERVICE

Provision of food and drink to be taken-away in parcels by restaurants tantamount to sale of food and drink and does not attract service tax under Finance Act, 1994 - AnjapparChettinad A/C Restaurant v. Joint Commissioner, Office of the Commissioner of GST and Central Excise, Chennai - [2021] 127 620 (Madras)

SECTION 9 OF THE CENTRAL GOODS AND SERVICES TAX ACT, 2017 - LEVY AND COLLECTION OF TAX

Where the petitioner entered into agreement with Tamilnadu water supply and drainage board for laying underground sewerage works for municipality on 25-1-2016 and contract price included cost factor, profit margin and tax component (TNVAT and Excise Duty) and rate of tax was 2% for civil works contract and 5% for other works contract but post GST implementation said rate has been enhanced to 12% GST and

DEVMANTRA TIMES

JULY EDITION

ISSUE NO : 07, DATE : 01ST JULY 2021

petitioner had requested the Board to rework the price component of the contract in terms of Formula set out by the Government order but since said request was not considered, it filed writ petition, High Court directed Board to calculate tax component in contract price and rework terms of contract and enter into revise agreement with petitioner - Subaya Constructions Company Ltd. v. Tamil Nadu Water Supply and Drainage Board. - [2021] 127 taxmann.com 504 (Madras)

SECTION 87 OF THE FINANCE ACT, 1994 - RECOVERY - OF SUMS DUE TO GOVERNMENT



Where petitioner had filed an appeal before First Appellate Authority against assessment order, whereby demand of service tax was created, along with mandatory pre-deposit, respondent-Department should have restrained itself from coercive recovery as soon as it came to know of appeal with mandatory pre-deposit; order of attachment of bank account of assessee to recover balance tax was to be set aside - J.S. Grover Autos (P.) Ltd. v. Commissioner of Central Goods & Services Tax - [2021] 127 taxmann.com 503 (Punjab & Haryana)

MERE NON-EXTENSION OF VALIDITY OF E-WAY BILL DOESN'T AMOUNT TO TAX EVASION:

M/S Satyam Shivam Papers Pvt. Ltd. vs Asst. Commissioner St And 4 Others on 2 June, 2021 Telangana High Court. The division bench of Justice M.S.Ramachandra Rao and Justice T.Vinod Kumar held that there was no material before the respondent to come to the conclusion that there was evasion of tax by the petitioner merely on account of lapsing of time mentioned in the e-way bill because even the respondent does not say that there was any evidence of attempt to sell the goods to somebody else on January 6, 2020. On account of non-extension of the validity of the e-way bill by petitioner or the auto trolley driver, no presumption can be drawn that there was an intention to evade tax. The court further ruled that there has been a blatant abuse of power by the 2nd respondent in collecting from the petitioner tax and penalty both under the CGST and SGST and compelling the petitioner to pay Rs.69,000/- by such conduct. "We deprecate the conduct of respondent in not even advert to the response given by petitioner to the Form GST MOV-07 in Form GST MOV - 09, and his deliberate intention to treat the validity of the expiry on the e-way bill as amounting to evasion of tax without any evidence of such evasion of tax by the petitioner," the court said. The court directed the respondent

authority to refund the said amount collected from petitioner within four (04) weeks with interest at the rate of 6% p.a from January 20, 2020 when the amount was collected from petitioner till date of repayment. The respondent shall also pay costs of Rs.10,000 to the petitioner in 4 weeks.

Constitutional Validity of GST Provision for Place of Supply relating to Intermediary Services: Bombay HC Judges pronounces Split Views

Dharmendra M. Jani vs The Union Of India And 3 Ors on 9 June, 2021



Bench: Ujjal Bhuyan, Abhay Ahuja
 Constitutional Validity of GST Provision for Place of Supply relating to Intermediary Services: Bombay HC Judges pronounces Split Views
 The Bombay High Court judges split on the constitutional validity of GST Provision for Place of Supply relating to Intermediary services.

DEVMANTRA TIMES

JULY EDITION

ISSUE NO : 07, DATE : 01ST JULY 2021

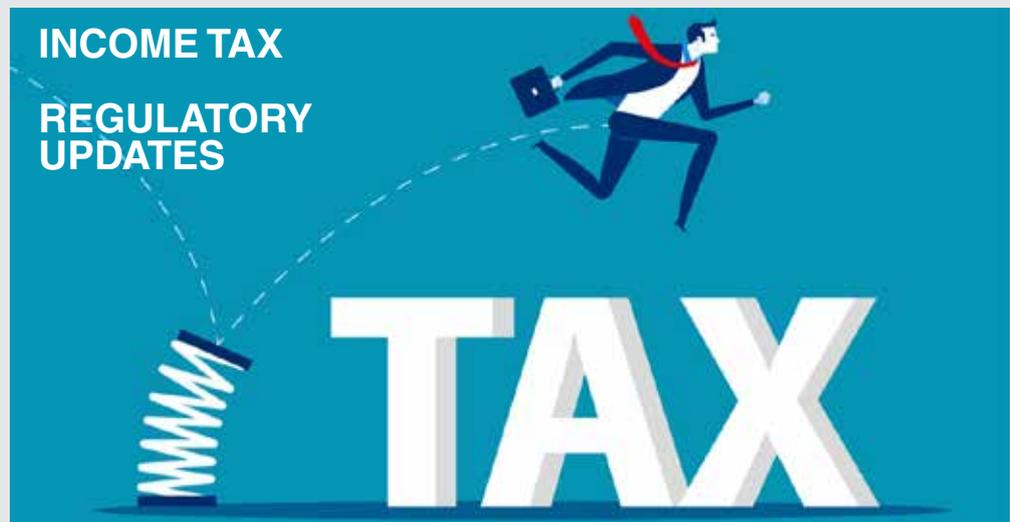
Mr. Bharat Raichandani contended that section 13(8)(b) read with section 8(2) of the IGST Act would lead to double taxation being denied. In case of intermediary services in relation to import of goods in India, there are two distinctly identifiable supplies involved, viz, supply of goods by the overseas supplier to the Indian importer of goods; and supply of services by the intermediary to the overseas supplier of goods. The two distinct supplies are liable to tax under two different statutes i.e., Customs

Act, 1962 and the IGST Act operating under two different fields of taxation.

The division bench of Justice Abhay Ahuja and Justice Ujjal Bhuyan presided over matters pertaining to the constitutional validity of Section 13(8)(b) & Section 8(2) of IGST Act dealing with 'place of supply (POS) in case of 'Intermediary service'. The court said that section 13(8)(b) of the Integrated Goods and Services Tax Act, 2017 is ultra vires the said Act besides being unconstitutional.



However, Justice Abhay Ahuja expresses that he is unable to be persuaded by Justice Bhuyan's opinion and therefore "would like to record my separate opinion in the matter".



NEW TDS AND TCS SECTION-1940, 206C(1H), 194Q, 206AB, 206CCA-A SYNOPSIS & IMPLEMENTATION GUIDE-CA. PRATIK NIYOGI, FCA

TDS u/s 194Q-Applicable from 1.10.2020

E-commerce operators should deduct @1% TDS on the gross amount of sales of goods or services facilitated by e-commerce operators through digital or electronic platform to the participants. The TDS rate of 1% would apply either at the time of credit to the e-commerce participants or payment by any mode or where purchaser of goods or services making payment directly to e-commerce participants.

Exceptions-An individual or HUF only, where the aggregate gross sale of goods or services or both is not likely to exceed INR 5 Lakhs during the FY; and such person has furnished PAN or an aadhar to the e-commerce operator.

TCS u/s 206C (1H) - Applicable from 1.10.2020

As per this provision, sellers are required to collect tax at the source on the sale of goods if the aggregate value of such sale exceeds Rs.50 lakh during the relevant financial year. TCS should be collected at the time of receipt of such an amount.

This provision applies only to a seller whose gross turnover exceeds Rs.10 crore during the financial year preceding the FY in which such sale is carried out.

TCS is calculated inclusive of GST Value.

TDS u/s 194Q-Applicable from 1.07.2021

Provision – Section 194Q of Income-Tax Act

A person (Purchaser) will be liable to deduct TDS if-

1. His Turnover during last year exceeds Rs.10 crores. AND

DEVMANTRA TIMES

JULY EDITION

ISSUE NO : 07, DATE : 01ST JULY 2021

2. Purchaser purchases of goods of Value exceeding Rs.50 Lakhs (Including GST) in the current year from a Seller (PAN-Wise). AND

3. Purchase is made from a Resident Supplier.

Rate of TDS:- 0.1% of Total Value of Transaction. If PAN of Seller is not provided to Buyer, TDS@5% is to be deducted.

Time Limit for deduction of TDS:- Earlier of payment or Credit to Account of Seller. Proviso to said section clarifies that even if the amount is credited to any account whether it be Suspense or any other, such credit shall be deemed to be Credited to Account of Seller and TDS shall apply accordingly.

Non-compliance of section 194Q:- As per section 40a(ia) of Income Tax Act 1961, if the Buyer fails to deduct TDS, 30% of the expenditure will be disallowed.

Cases when TDS is not deductible:-

1. If TDS is deductible under any other provision or
2. TCS is collectible under section 206C [excluding 206C(1H)]

(Memorandum to Finance Act, 2021 clarifies that in case of a where both TDS under this Section and TCS under Section 206C(1H) is applicable, then only TDS u/s 194Q shall be deductible.)

Sec 206AB & Sec 206CCA Section 206AB mandates the person to deduct TDS at a higher rate in case of non-filing of an income tax return by the specified person, whereas section 206CCA mandates the person to collected TCS at a higher rate in case of non-filing of an income tax return by the specified person.

Rate of TDS – Higher of

- 1) 2 times applicable rate of TDS / TCS
- 2) At the rate of 5%

If the provision of section 206AA/206CC (doesn't have PAN or Aadhaar), applies to a specified person, in addition to the provision of this section, the tax shall be deducted at higher of the rates provided in this section and in section 206AA/206CC

Definition of Specified Person:- includes the person who satisfies all the following criteria-

- 1) He has not filed ITR for both of the last 2 years whose due date of ITR is expired. AND
- 2) More than Rs. 50000/- total TDS AND TCS has been deducted in his case for both of the last 2 year.

Circumstances where provisions are Not Applicable –

1) Deductee is a non-resident who does not have a permanent establishment in India.

2) TDS is applicable under any of the sections, section 192 Salary, TDS on Premature withdrawal from EPF, TDS on winnings from lotteries, TDS on winnings from horse races, TDS on investment in securitization fund , TDS on Payment of a certain amount in cash.

CLARIFICATION FOR USE OF FUNCTIONALITY UNDER SECTION 206AB AND 206CCA OF THE INCOME-TAX ACT, 1961

To ease compliance burden the Central Board of Direct Taxes has issued a new functionality “Compliance Check for Sections 206AB & 206CCA”. This functionality is already functioning through reporting portal of the Income-tax Department ([https:// report.insight.gov.in](https://report.insight.gov.in)).

The tax deductor/collector can feed the single PAN (PAN search) or multiple PANs (bulk search) of the deductee/ collectee and can get a response from the functionality if such deductee/collectee is a specified person. For PAN Search, response will be visible on the screen which can be downloaded in the PDF format. For Bulk Search, response would be in the form of downloadable file which can be kept for record.

DEVMANTRA TIMES

JULY EDITION

ISSUE NO : 07, DATE : 01ST JULY 2021

The logic of the functionality has been explained through CBDT Circular No. 11 of 2021 dated 21st June, 2021 available at (https://www.incometaxindia.gov.in/communications/circular/circular_11_2021.pdf). The Circular has further eased the burden of the tax deductors/collectors by ensuring that the deductors/collectors need to check the PAN in the functionality at the beginning of the financial year without there being any need to check the PAN of the non-specified person again during that financial year.

With this new functionality, the Government has reiterated its commitment to ease the compliance burden of taxpayers.

Circular No. 11/2021; Dated: June 21, 2021

Sub.: Circular regarding use of functionality under Section 206AB and 206CCA of the Income-tax Act, 1961- reg.

Finance Act, 2021 inserted two new sections 206AB and 206CCA in the Income-tax Act 1961 (hereinafter referred to as "the Act") which takes effect from 1st day of July, 2021. These sections mandate tax deduction (section 206AB) or tax collection (section 206CCA) at higher rate in case of certain non-filers (specified persons) with respect to tax deductions (other than under sections 192, 192A, 194B, 194BB, 194LBC and 194N) and tax collections.

Higher rate is twice the prescribed rate or 5%, whichever is higher. Specified person means a person who satisfies both the following conditions: –

(i) He has not filed the returns of income for both of the two assessment years relevant to the two previous years immediately before the previous year in which tax is required to be deducted /collected. Two previous years to be counted are required to be those whose return filing date under sub-section (1) of section 139 has expired.

(ii) Aggregate of tax deducted at source and tax collected at source is rupees fifty thousand or more in each of these two previous years.

2. It can be seen that the tax deductor or the tax collector is required to do a due diligence of satisfying himself if the deductee or the collectee is a specified person. This can lead to extra compliance burden on such tax deductor or tax collector. To ease this compliance burden the Central Board of Direct Taxes is issuing a new functionality "Compliance Check for Sections 206AB & 206CCA". This functionality is made available through reporting portal of the Income-tax Department. The tax deductor or the collector can feed the single PAN (PAN search) or multiple PANs (bulk search) of the deductee or collectee and can get a response from the functionality if such deductee or collectee is a specified person. For PAN Search,

response will be visible on the screen which can be downloaded in the PDF format. For Bulk Search, response would be in the form of downloadable file which can be kept for record.

3. The logic of the functionality is as under:

- A list of specified persons is prepared as on the start of the financial year 2021-22, taking previous years 2018-19 and 2019-20 as the two relevant previous years. List contains name of taxpayers who did not file return of income for both assessment years 2019-20 and 2020-21 and have aggregate of TDS and TCS of fifty thousand rupees or more in each of these two previous years.

- During the financial year 2021-22, no new names are added in the list of specified persons. This is a taxpayer friendly measure to reduce the burden on tax deductor and collector of checking PANs of non-specified person more than once during the financial year.

- If any specified person files a valid return of income (filed & verified) for assessment year 2019-20 or 2020-21 during the financial year 2021-22, his name would be removed from the list of specified persons. This would be done on the date of filing of the valid return of income during the financial year 2021-22.

DEVMANTRA TIMES

JULY EDITION

ISSUE NO : 07, DATE : 01ST JULY 2021

• If any specified person files a valid return of income (filed & verified) for assessment year 2021-22, his name would be removed from the list of specified persons. This will be done on the due date of filing of return of income for A.Y. 2021-22 or the date of actual filing of valid return (filed & verified) whichever is later.

• If the aggregate of TDS and TCS, in the case of a specified person, in the previous year 2020-21, is less than fifty thousand rupees, his name would be removed from the list of specified persons. This would be done on the first due date under sub-section (1) of section 139 of the Act falling in the financial year 2021-22. For the financial year 2021-22 this due date of 31st July 2021 has been extended to 30th Sept 2021.

• Belated and revised TCS& TDS returns of the relevant financial years filed during the financial year 2021-22 would also be considered for removing persons from the list of specified persons on a regular basis.

4. The deductor or the collector may check the PAN in the functionality at the beginning of the financial year and then he is not required to check the PAN of non-specified person during that financial year. To illustrate, let us assume that a deductor has 10,000 vendors that he deals with. He can use the functionality in the bulk search mode and can get the result of all these 10,000 PANs at one go.

Let us assume that the functionality has shown that out of these 10,000 PANs, 5 PANs are specified persons for the purposes of sections 206AB and 206CCA of the Act. Now with respect of the remaining 9,995 PAN, it is clear that they are not in the list of specified persons for that financial year. Since no new name would be added in the list of specified persons during the financial year, the deductor or collector can be assured that these 9,995 PANs would remain outside the list of specified persons during that financial year. Thus, deductor or collector need not check again with respect to these 9,995 PANs during that financial year. There are chances that the 5 PANs which are of specified persons may move out of the list during the financial year and for that there will be need to recheck at the time of making tax deduction or tax collection.

5. The list would be drawn afresh at the start of each financial year and the above process would have to be repeated. For example, at the beginning of the financial year 2022-23 a fresh list would be prepared with previous years 2019-20 and 2020-21 as the two relevant previous years. Then, no name would be added to the list of specified persons during the financial year and only name would be removed based on the logic given in the 3rd to 6th bullets of paragraph 3 above.

CIRCULAR NO. 13 OF 2021, DATED 30-06-2021

CBDT issues guidelines to clarify provisions related to TDS u/s 194Q on purchase of goods

Editorial Note : Finance Act, 2021 inserted a new section 194Q which takes effect from 01-07-2021. It provides for deduction of tax at source on payment made for the purchase of goods (subject to fulfilment of prescribed conditions). The Board, with the prior approval of Central Government, has issued guidelines for removing certain difficulties in implementing the provisions of section 194Q.

NOTIFICATION F. NO. CIT (NAFAC)-1/2021 -22/203, DATED 29-06-2021

New e-Filing portal i.e., www.incometax.gov.in is designated as web portal for Faceless Assessment & Penalty.

Editorial Note : CIT (National Faceless Assessment Centre) has designated the web portal www.incometax.gov.in as the "designated portal" for the purpose of Faceless Assessment in terms of Explanation (i) to section 144B(1) of the Income-tax Act.

A kind gesture from CBDT: Extension in due-dates and tax exemption for compensation

Editorial Note : The CBDT has recently extended the due dates for

DEV MANTRA TIMES

JULY EDITION

ISSUE NO : 07, DATE : 01ST JULY 2021

certain compliances and has also announced to provide tax exemption for the expenditure incurred by the taxpayers on COVID-19 treatment.

A. Tax exemption

Many taxpayers have received financial help from their employers and well-wishers for meeting their expenses incurred for treatment of COVID-19. In order to ensure that no income tax liability arises on this account, it has been decided to provide income-tax exemption to the amount received by a taxpayer for medical treatment from employer or from any person for treatment of COVID-19 during FY 2019-20 and subsequent years.

B. Extension of Timelines

In view of the impact of the Covid-19 pandemic, taxpayers are facing inconvenience in meeting certain tax compliances and also in filing response to various notices. In order to ease the compliance burden of taxpayers during this difficult time, reliefs are being provided through Notifications nos. 74/2021 & 75/2021 dated 25th June, 2021 Circular no. 12/2021 dated 25th June, 2021. These reliefs are:

1. Objections to Dispute Resolution Panel (DRP) and Assessing Officer under section 144C of the Income-tax Act, 1961 (hereinafter referred to as "the Act") for which the last date of filing under that section is 1st June, 2021 or thereafter, may be filed within the time provided in that section or by 31st August, 2021, whichever is later.

2. The Statement of Deduction of Tax for the last quarter of the Financial Year 2020-21, required to be furnished on or before 31st May, 2021 under Rule 31 A of the Income-tax Rules, 1962 (hereinafter referred to as "the Rules"), as extended to 30th June, 2021 vide Circular No.9 of 2021, may be furnished on or before 15th July, 2021.

3. The Certificate of Tax Deducted at Source in Form No.16, required to be furnished to the employee by 15th June, 2021 under Rule 31 of the Rules, as extended to 15th July, 2021 vide Circular No.9 of 2021, may be furnished on or before 31st July, 2021.

4. The Statement of Income paid or credited by an investment fund to its unit holder in Form No. 64D for the Previous Year 2020-21, required to be furnished on or before 15th June, 2021 under Rule 12CB of the Rules, as extended to 30th June, 2021 vide Circular No.9 of 2021, may be furnished on or before 15th July, 2021.

5. The Statement of Income paid or credited by an investment fund to its unit holder in Form No. 64C for the Previous Year 2020-21, required to be furnished on or before 30th June, 2021 under Rule 12CB of the Rules, as extended to 15th July, 2021 vide Circular No.9 of 2021, may be furnished on or before 31st July, 2021.

6. 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 August, 2021.

7. 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.

8. The Quarterly Statement in Form No. 15CC to be furnished by authorized dealer in respect of remittances made for the quarter ending on 30th June, 2021, required to be furnished on or before 15th July, 2021 under Rule 37 BB of the Rules, may be furnished on or before 31st July, 2021.

9. The Equalization Levy Statement in Form No. 1 for the Financial Year 2020-21, which is required to be filed on or before 30th June, 2021, may be furnished on or before 31st July, 2021.

DEVMANTRA TIMES

JULY EDITION

ISSUE NO : 07, DATE : 01ST JULY 2021

10. The Annual Statement required to be furnished under sub-section (5) of section 9A of the Act by the eligible investment fund in Form No. 3CEK for the Financial Year 2020-21, which is required to be filed on or before 29th June, 2021, may be furnished on or before 31st July, 2021.

11. 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 31st August, 2021.

12. Exercising of option to withdraw pending application (filed before the erstwhile Income Tax Settlement Commission) under sub-section (1) of Section 245M of the Act in Form No. 34BB, which is required to be exercised on or before 27th June, 2021, may be exercised on or before 31st July, 2021.

13. Last date of linkage of Aadhaar with PAN under section 139AA of the Act, which was earlier extended to 30th June, 2021 is further extended to 30th September, 2021.

14. Last date of payment of amount under Vivad se Vishwas (without additional amount) which was earlier extended to 30th June, 2021 is further extended to 31st August, 2021.

15. Last date of payment of amount under Vivad se Vishwas (with additional amount) has been notified as 31st October, 2021.

16. Time Limit for passing assessment order which was earlier extended to 30th June, 2021 is further extended to 30th September, 2021.

17. Time Limit for passing penalty order which was earlier extended to 30th June, 2021 is further extended to 30th September, 2021.

18. Time Limit for processing Equalisation Levy returns which was earlier extended to 30th June, 2021 is further extended to 30th September, 2021.

SUBMISSION OF 15CA & 15CB he submission process of Form 15CA Part-C and Form 15CB has been revamped. Under the revised process, the taxpayer has to select Form 15CA Part-C radio button under File Income-Tax Forms. The taxpayer is expected to provide certain details of Remitter, Remittee, CA and related attachments and assign CA from whom Form 15CB is required for the relevant Financial Year. After the CA has accepted request for Form 15CB, the CA is expected to File Form 15CB which would be available under the Worklist (For Your Action) of CA. Once CA has accepted taxpayer's request, the details in Form 15CB shall be prefilled. After the CA has submitted Form 15CA by providing rest of the data, the taxpayer is expected to go to Worklist (For Your Action) and is required to "Accept" the submitted Form 15CB.

After acceptance, the details in Part-C of Form 15CA will be prefilled from accepted Form 15CB. The taxpayer is expected to provide rest of the details and submit Form 15CA Part-C. In case, any information provided either by the taxpayer or CA is incorrect or require modification, Part-C of Form 15CA and Form 15CB can be Revised by repeating the above process. For detailed process, refer Form 15CA/15CB User Manuals under "Help" section.

RECENT JUDICIAL RULINGS ON INCOME TAX



SECTION 68 OF THE INCOME-TAX ACT, 1961 - CASH CREDIT

Share capital : Where assessee-company received share capital/share premium from various entities and assessee had submitted share application form, copy of share certificates, copy of board resolution, certificate of incorporation etc. with respect to all investor entities and all investor entities had sufficient net worth to make investment in assessee-company, additions made to income of assessee as unexplained cash credit under section 68 were to be deleted -

DEVMANTRA TIMES

JULY EDITION

ISSUE NO : 07, DATE : 01ST JULY 2021

Moongipa Dev. & Inf. Ltd. v. Deputy Commissioner of Income Tax, Mum. - [2021] 127 taxmann.com 808 (Mumbai - Trib.)

SECTION 92 OF THE INCOME-TAX ACT, 1961 - TRANSFER PRICING - GENERAL

Transaction with AE alone are covered : ALP and consequential transfer pricing adjustments are contemplated only in respect of international transactions with AEs and not entity level transactions (which also include transactions with non-AEs) - Rieter India (P.) Ltd. v. Deputy Commissioner of Income Tax Circle-5, Pune - [2021] 127 taxmann.com 810 (Pune - Trib.)

SECTION 92C OF THE INCOME-TAX ACT, 1961 - TRANSFER PRICING - COMPUTATION OF ARM'S LENGTH PRICE

Adjustments - Operating profit/Cost, Computation of : Once expenses incurred by assessee have been finally included in its total operating costs, similar natured costs incurred by comparables, if any, should also be given a parallel treatment - Rieter India (P.) Ltd. v. Deputy Commissioner of Income Tax Circle-5, Pune - [2021] 127 taxmann.com 810 (Pune - Trib.)

SECTION 115JB OF THE INCOME-TAX ACT, 1961 - MINIMUM ALTERNATE TAX - PAYMENT OF

Unabsorbed depreciation : Losses (both cash loss and depreciation loss) would continue to remain in books of account till it is wiped off by earning profits by assessee

company and, accordingly, same would be available for reduction from book profits under section 115JB - GO Airlines (India) Ltd. v. Deputy Commissioner of Income Tax, Mumbai - [2021] 127 taxmann.com 803 (Mumbai - Trib.)

SECTION 226 OF THE INCOME-TAX ACT, 1961 - COLLECTION AND RECOVERY OF TAX

Other modes of recovery : Where revenue already had amount earlier deposited by assessee with Commissioner (Appeals) in relation to earlier Assessment year which corresponded to more than 20 per cent of demand amount for relevant assessment year, issuance of impugned notice to assessee's bank to recover demand amount was not justified - Siolim Urban Co-op. Credit Society. Ltd. v. Commissioner of Income Tax (Appeal) Goa - [2021] 127 taxmann.com 812 (Bombay)

CORPORATE LAW UPDATES



• List of forms providing waiver of additional fee as per Circular No. 06/2021 and 07/2021. The MCA has revised the list of forms for which additional fee waiver is made available as per Circular no. 06/2021

and 07/2021 due to COVID-19 pandemic. Further, 13 more new forms to the list have been added, namely:

i.FORM BEN-2: Return to the Registrar in respect of declaration under section 90

ii.FORM IEPF-1: Statement of amounts credited to Investor Education and Protection Fund

iii.FORM IEPF-7: Statement of amounts credited to IEPF on account of shares transferred to the fund

iv.FORM AOC-5: Notice of address at which books of account are maintained

v.FORM SH-7: Notice to Registrar of any alteration of share capital

vi.FORM CRA-2: Form of intimation of appointment of cost auditor by the company to Central Government.

vii.FORM-15: Notice for change of place of registered office

viii.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

ix.FORM-5: Notice for change of name

x.FORM-12: Form for intimating other address for service of documents

DEVMANTRA TIMES

JULY EDITION

ISSUE NO : 07, DATE : 01ST JULY 2021

xi.FORM-22: Notice of intimation of Order of Court/ Tribunal/CLB/ Central Government to the Registrar

xii.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

xiii.FORM-27 LLP: Form for registration of particulars by Foreign Limited Liability Partnership (FLLP)

For details:

<https://www.mca.gov.in/bin/dms/getdocument?mds=N2pxvsmVDKIDdx0TtXM3Ow%253D%253D&type=open>

- The Companies (Incorporation) Fourth Amendment Rules, 2021

The MCA vide notification dated June 07, 2021 has further amended the Companies (Incorporation) Rules, 2014, whereby in Rule 38A, the facility of obtaining Shops and Establishment Registration has been included. Further, changes in Form No.INC-35 have been notified where in place of “AGILE-PRO”, the letters “AGILE-PRO-S” has been substituted.

For details:

<https://www.mca.gov.in/bin/dms/getdocument?mds=r2JGVOj52RJgsqksMI8Hqw%253D%253D&type=open>

- The Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2021 (June 09, 2021)

The MCA vide notification dated June 09, 2021 has further amended the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, whereby a new Rule 6A pertaining to the Manner of transfer of shares under sub-section (9) of Section 90 of the Companies Act, 2013 to the Investor Education and Protection Fund (IEPF) has been inserted.

For details:

<https://egazette.nic.in/WriteReadData/2021/227437.pdf>

- Covid-19: Supreme Court rejects plea for fresh loan moratorium relief
The Supreme Court on June 11, 2021 rejected a plea seeking a fresh loan moratorium relief in the wake of the second Covid wave as implemented in the aftermath of the first, saying such decisions with financial ramifications are best left to the policymakers – the government and RBI - as “judges are not experts in financial matters”.

For details:

<https://www.financialexpress.com/industry/banking-finance/covid-19-supreme-court-rejects-plea-for-fresh-loan-moratorium-relief/2269939/>

- The Companies (Meetings of Board and its Powers) Amendment Rules, 2021

The MCA vide Notification dated June 15, 2021 has omitted Rule 4 of the Companies (Meetings of Board and its Powers) Rules, 2014 which was related to the matters not to be dealt with in a meeting through video conferencing or other audio-visual means.

Accordingly, with the said amendment, now the following items can be considered in a Board Meeting held through video conferencing or other audio-visual means, namely: -

- i. The approval of the annual financial statements;
- ii. The approval of the Board’s report;
- iii. The approval of the prospectus;
- iv. The Audit Committee Meetings for consideration of financial statement including consolidated financial statement if any, to be approved by the board under section 134 (1) of the Companies Act, 2013 and
- v. The approval of the matter relating to amalgamation, merger, demerger, acquisition and takeover.

For details:

<https://egazette.nic.in/WriteReadData/2021/227614.pdf>

DEV MANTRA TIMES

JULY EDITION

ISSUE NO : 07, DATE : 01ST JULY 2021

- The Companies (Creation and Maintenance of databank of Independent Directors) Amendment Rules, 2021

The MCA vide notification dated June 18, 2021 has amended the Companies (Creation and Maintenance of databank of Independent Directors) Rules, 2019. Accordingly, with this amendment, a new sub-rule 8 has been inserted in Rule 3, whereby it stipulates that in case of delay on the part of an individual in applying to the Indian Institute of Corporate Affairs for inclusion of name in the data bank of independent directors or in case of delay in filing an application for renewal thereof, the institute shall allow such inclusion or renewal, as the case may be, after charging a further fee of Rs.1000 on account of such delay.

For details:

<https://egazette.nic.in/WriteReadData/2021/227694.pdf>

- The Companies (Indian Accounting Standards) Amendment Rules, 2021 The MCA vide Notification dated June 18, 2021 has further amended the Companies (Indian Accounting Standards) Rules, 2015 pertaining to various Indian Accounting Standards (Ind AS), including those related to: Additional disclosures w.r.t. interest rate benchmark reform to enable users of financial statements to understand the effect of interest rate benchmark reform on an entity's financial instruments and risk

management strategy, regarding this an entity shall disclose information about:

(a) the nature and extent of risks to which the entity is exposed arising from financial instruments subject to interest rate benchmark reform, and how the entity manages these risks; and

(b) the entity's progress in completing the transition to alternative benchmark rates, and how the entity is managing the transition.

Further amendments including changes in the basis for determining the contractual cash flows as a result of interest rate benchmark reform, additional temporary exceptions arising from interest rate benchmark reform etc., has been introduced.

For details:

<https://egazette.nic.in/WriteReadData/2021/227712.pdf>

- The Companies (Accounting Standards) Rules, 2021. The MCA vide notification dated June 23, 2021 has notified the Companies (Accounting Standards) Rules, 2021 for Small and Medium sized companies (SMCs), with which the turnover and borrowing limits has been revised as well as disclosure requirements has been made less onerous for SMCs.

The revised definition of "Small and Medium Sized Company" (SMC) means, a company-

securities are not listed or are not in the process of listing on any stock exchange, whether in India or outside India

(i) whose equity or debt securities are not listed or are not in the process of listing on any stock exchange, whether in India or outside India

(ii) which is not a bank, financial institution or an insurance company

(iii) whose turnover (excluding other income) does not exceed two hundred and fifty crore rupees in the immediately preceding accounting year

(iv) which does not have borrowings (including public deposits) in excess of fifty crore rupees at any time during the immediately preceding accounting year and

(v) which is not a holding or subsidiary company of a company which is not a small and medium-sized company.

Explanation: For the purposes of this clause, a company shall qualify as a Small and Medium Sized Company, if the conditions mentioned therein are satisfied as at the end of the relevant accounting period.

- Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 read with rules made thereunder on account of COVID19-Extension of time

DEV MANTRA TIMES

JULY EDITION

ISSUE NO : 07, DATE : 01ST JULY 2021

The MCA in view of the continued disruption caused due to COVID-19 pandemic and to provide greater ease of doing business has further allowed the companies to conduct their EGMs through Video-Conferencing or other audio-visual means or transact items through postal ballot in accordance with the framework provided earlier upto December 31, 2021.

For details:

<https://www.mca.gov.in/bin/dms/getdocument?mds=fYGpVQRhK8ssM3IRSs7fsg%253D%253D&type=open>

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

In continuation to General Circular No: 06/2021 dated May 03, 2021, the MCA has granted additional time upto August 31, 2021 to companies/LLPs to file forms under the Companies Act, 2013/ LLP Act, 2008 (other than a CHG-1 Form, CHG-4 Form and CHG-9 Form) which were/are due for filing during April 01, 2021 to July 31, 2021 without any additional fees.

Accordingly, only normal fees shall be levied upto August 31, 2021 for forms (other than charge related forms referred above) required to be filed during April 01, 2021 to July 31, 2021.

For details:

<https://www.mca.gov.in/bin/dms/getdocument?mds=oNI%252BU4n7x%252FntbDPEaxYULQ%253D%253D&type=open>

OTHERS

- IMAI to set up a board to oversee self-regulation by crypto exchanges Industry body, Internet and Mobile Association of India (IAMAI), on June 01, 2021 said it is setting up a board to oversee the implementation of a self-regulatory code of conduct for its members that lays down that all crypto exchange members will voluntarily comply with AML/CFT and KYC and other company and taxation laws.

- Cabinet approves Model Tenancy Act for circulation to States, UTs

The Union Cabinet on Wednesday, June 2, 2021 approved the Model Tenancy Act to be sent to the States and Union Territories to enact legislation or amend laws on rental properties. The meeting was chaired by Prime Minister Narendra Modi.

“It will help overhaul the legal framework with respect to rental housing across the country, which would help spur its overall growth...It will enable creation of adequate rental housing stock for all the income groups thereby addressing the issue of homelessness,” a government statement said.

Among the provisions in the model Act is a cap of two months’ rent on the security deposit to be paid by tenants for residential properties and six months’ rent for non-residential spaces and appointment of a rent authority to settle disputes in each district. The Act also makes it mandatory for there to be a written agreement between the property owner and the tenant

For details:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=1723636>

- Indian economy will grow at 8.3% in 2021, says World Bank
Indian economy is expected to expand 8.3 per cent in fiscal year 2021-22, a report by World Bank projected. In its latest issue of Global Economic Prospects, the Washington-based global lender said that even though the forecast has been revised up by 2.9 percentage points, its masks significant expected economic damage from the second wave of Covid-19. Besides, it projected the global economy to grow 5.6 per cent this year, up from the 4.1 per cent it forecasted in January. It said that Covid vaccinations and stimulus given by various central governments will power the fastest worldwide expansion in nearly five decades.

- DPIIT notifies 74% FDI cap in insurance sector under Automatic Route

The department for promotion of industry and internal trade (DPIIT) has notified the government's decision to increase the foreign direct investment (FDI) limit in the insurance sector under the automatic route to 75% from 49% earlier.

The Insurance (Amendment) Bill, 2021, was passed by Parliament in March. The Bill amended the Insurance Act, 1938. The new arrangement is expected to benefit 23 private life insurers, 21 private non-life insurers and seven specialised private health insurer companies.

DEVMANTRA TIMES

JULY EDITION

ISSUE NO : 07, DATE : 01ST JULY 2021

Tax Compliance Calendar for July 2021 (Last Updated on 01.07.2021)

Nature of Compliance	Due Date
INCOME TAX	
Depositing of TDS/TCS for June, 2021	07.07.2021
Equalisation levy payment due date for the month of June, 2021 in respect of equalisation levy on "Specified services"	07.07.2021
Equalisation levy payment due date for the quarter ended on 30th June in respect of equalization levy on "e-commerce transaction".	07.07.2021
Quarterly Statement of TCS for the quarter ending June, 2021	15.07.2021
Quarterly Statement of TDS for the quarter ended on March, 2021	15.07.2021
Uploading of Form No. 15G/15H received from recipients during the quarter ending June 30, 2021	15.07.2021
Statement of Income paid or credited by an investment fund to its unit holder in Form No. 64D for the FY 2020-21.	15.07.2021
Issue of TDS certificate in form 16 for the Financial Year 2020-2021	31.07.2021
Statement of Income paid or credited by an investment fund to its unit holder in Form No. 64C for the FY 2020-21.	31.07.2021
Quarterly Statement in Form No. 15CC to be furnished by authorised dealer in respect of remittances made for the quarter ending on 30th June, 2021.	31.07.2021
Equalization Levy Statement in Form No.1 for the FY 2020-21	31.07.2021
Annual Statement by eligible investment fund in Form No. 3CEK for the FY 2020-21	31.07.2021
Exercising of option in Form No. 34BB under section 245M	31.07.2021
Quarterly TCS certificate for the quarter ending June 30, 2021	31.07.2021
Quarterly Statement of TDS for the quarter ending on June, 2021	31.07.2021
GST	
Filing of GSTR-7 (TDS Deductor) for the month of June, 2021	10.07.2021
Filing of GSTR-8 (TCS Collector) for the month of June, 2021	10.07.2021
Filing of GSTR-1 (other than QRMP) for June, 2021	11.07.2021
Filing of GSTR-1 (who opted QRMP) for April to June, 2021	13.07.2021
Filing of GSTR-6 by Input Service Distributors for the Month June, 2021	13.07.2021
Quarterly challan-cum-statement to be furnished by composition dealers in CMP-08 for April to June 2021	18.07.2021
Filing of GSTR-3B (Other than QRMP) for June, 2021	20.07.2021
Filing of GSTR-5A (OIDAR Service Provider) the month of June, 2021	20.07.2021
Filing of GSTR-5 (Non-Resident Taxable Person) for the month of June, 2021	20.07.2021
Filing of GSTR-3B (Who opted QRMP) for April to June, 2021 for State category I	22.07.2021

DEVMANTRA TIMES

JULY EDITION

ISSUE NO : 07, DATE : 01ST JULY 2021

Tax Compliance Calendar for July 2021 (Last Updated on 01.07.2021)

Nature of Compliance	Due Date
GST	
Filing of GSTR-3B (Who opted QRMP) for April to June, 2021 for State category II	24.07.2021
Filing of GSTR 4 for financial year 2020-21	31.07.2021
PROVIDENT FUND & ESI	
Due Date for payment of Provident fund contribution for June, 2021	15.07.2021
Due Date for payment of Provident fund and ESI contribution for June, 2021	15.07.2021
IEC	
Updating of Importer-Exporter Code (IEC) on annual basis for Financial Year 2021	31.07.2021

