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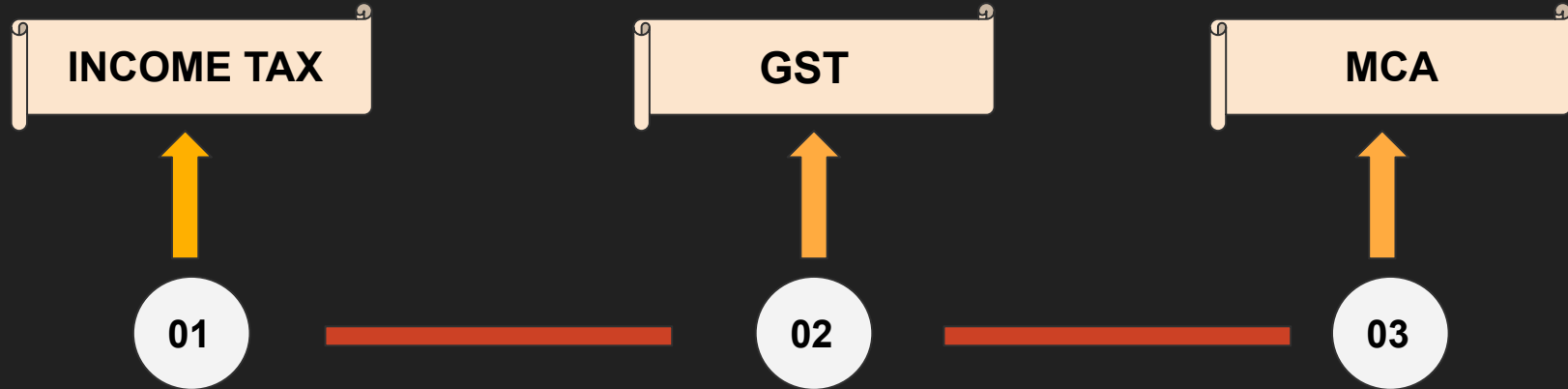
# E-Pistle

( Monthly Newsletter )

**April 2023**



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- HDFC Bank, Punjab & Sind Bank and State Bank of India have been migrated from OLTAS e-Payment of Taxes at NSDL to e-Pay Tax facility at the e-Filing portal for payment of taxes henceforth [Bank Lists](#)
- Last date of linking PAN with Aadhaar has been extended till 30th June, 2023. [Press Release](#)
- Form 52A is now available for filing vide Notification No.109/2022 dated 14th September 2022. [Refer Notification](#)
- Form 10 is now available for filing vide Notification No.96/2022 dated 17th August 2022. [Refer PDF](#)
- Excel utilities of ITR 1 and ITR 4 for AY 2023-24 are available for filing
- Excel Utility of ITR-2 for AY 2023-24 is available for filing
- e-Pay Tax service is now enabled for RBL Bank with Over the Counter and Net Banking options.
- Nominate your eligible & validated bank account(s) to facilitate refund crediting if any refund is due.

- A CBDT circular no.4/2023 clarification regarding TDS deductions under section 192 read with subsection (IA) of section 115BAC of the Income Tax Act, 1961. [Read Circular](#)
- A new schema has been released by the CBDT for e-filing of **ITR 1** returns for the residents (other than those not ordinarily resident) earning an income of up to Rs 50 lakh, owning a property, earning interest, or earning income from agriculture up to Rs.5 thousand.
- A new **ITR 4** filing schema has been released by the CBDT for individuals, HUFs and firms (other than LLPs) who are residents and have a total income of up to Rs 50 lakh, and income from business and profession calculated under sections 44AD, 44ADA or 44AE, as well as agricultural income up to Rs.5 thousand.

# Tax Calculator For Taxpayers ( OLD v/s NEW Regime )



**ITR FY-2022-23**

For Individual/ HUF/ AOP/ BOI/  
Artificial Juridical Person (AJP)  
as per section 115 BAC proposed  
by Finance Bill, 2023

For calculating **CLICK HERE**



[TAX CALCULATOR](#)

# GST NOTIFICATIONS

## ● **Advisory Time Limit for reporting Invoices on the IRP Portal**

- 1.** It is to inform you that it has been decided by the Government to impose a time limit on reporting old invoices on the e-invoice IRP portals for taxpayers with AATO greater than or equal to 100 crores.
- 2.** To ensure timely compliance, taxpayers in this category will not be allowed to report invoices older than 7 days on the date of reporting.
- 3.** Please note that this restriction will apply to the all document types for which IRN is to be generated. Thus, once issued, the credit / Debit note will also have to be reported within 7 days of issue.
- 4.** For example, if an invoice has a date of April 1, 2023, it cannot be reported after April 8, 2023. The validation system built into the invoice registration portal will disallow the user from reporting the invoice after the 7-day window. Hence, it is essential for taxpayers to ensure that they report the invoice within the 7-day window provided by the new time limit.
- 5.** It is further to clarify that there will be no such reporting restriction on taxpayers with AATO less than 100 crores, as of now.
- 6.** In order to provide sufficient time for taxpayers to comply with this requirement, which may require changes to your systems, we propose to implement it from 01.05.2023 onwards.



## **Advisory on bank Account Validation**

GSTN is pleased to inform you that the functionality for bank account validation is now integrated with the GST System. This feature is introduced to ensure that the bank accounts provided by the Tax Payer is correct. The bank account validation status can be seen under the Dashboard→My Profile→Bank Account Status tab in the FO portal. Tax Payers will also receive the bank account status detail on registered email and mobile number immediately after the validation is performed for his declared bank account.

## **New facility to verify document Reference Number (RFN) mentioned on offline communications issued by State GST authorities**

The GST portal ("System") generates various documents, such as notices/ orders, etc which are communicated to the taxpayer. Most such documents have a system-generated unique identifier DIN (Document Identification Number)/ RFN (Reference Number). These documents, by virtue of being generated by the System, are already traceable in the portal, mostly on the taxpayer's dashboard. Still, a facility for taxpayers to verify such documents through such auto-generated RFN is under development and will be provided shortly.

To verify a Reference Number mentioned on the offline communications sent by State GST officers that are being sent to you, navigate to **Services > User Services > Verify RFN option** and provide the RFN to be verified

[REFER notification](#)

## NEW Updates GST (May) :

- **Seeks to implement e-invoicing for the taxpayers having aggregate turnover exceeding Rs. 5 Cr from 01st August 2023** [PDF](#)
- The Govt. on the recommendation of the council hereby extend the time limit specified under sub-section (10) of section 73 for issuance of order under sub-section (9) of section 73, for recovery of tax not paid or short paid of input tax credit wrongly availed or utilised for the period as:-
  1. For FY-2017-18, upto 31/12/2023
  2. For FY-2018-19 upto 31/03/ 2024
  3. For FY -2019-20 upto 31/06/2024 [NOTICE](#)
- Guidelines for Special All-India Drive against fake registrations regarding. [View Instructions](#)
- **Advisory: Deferment of Implementation of Time Limit on Reporting Old e-Invoices**

It is to inform you that it has been decided by the competent authority to defer the imposition of time limit of 7 days on reporting old e-invoices on the e-invoice IRP portals for taxpayers with aggregate turnover greater than or equal to 100 crores by three months. In this regard, the link to the previously issued advisory dated 13th April 2023 .The next date of implementation will be shared with you in due course of time.



# MCA NOTIFICATIONS

- The MCA department notification number F. No. 01/01/2009-CL-V (Part. XII) related to the company's (Indian Accounting Standards) amendment rules, 2023. [Read More](#)
- MCA notification [F.No.1/28/2013-CL-V(Part-III)] related to the removal of names of companies from the register of companies' new amendment rule 2023. It will be applicable from 01st May 2023. [PDF](#)
- **Engagement of Young Professionals (YP-I) in MCA -extension of timeline for submission of applications.**
  1. Reference is invited to this Ministry's Notice of even number dated 17.03.2023 on the above-mentioned subject. It has been decided with the approval of the competent authority to extend the timeline for submission of the application for the engagement of Young Professionals (YP-I) in MCA till 02.05.2023.
  2. The eligible applicants may apply as per the notice dated 17.03.2023. The terms and conditions of engagement of the YPs will be according to the CDM Guidelines.
  3. The other credentials will remain unchanged.

- Ministry of Corporate Affairs will launch the STK-2 form and C-PACE functionality on 01st May 2023 at 12:00 AM as part of its continued efforts to serve you better. When implementing this form in the V3 MCA21 portal, stakeholders are advised to note the following :

(1) STK-2 form on V2 portal will be disabled from 28th April 11:59 PM to 30th April 11:59 pm which is planned for roll-out on 01st May 2023 at 12:00 AM.

(2) All stakeholders are advised to ensure that there are no SRNs in pending payment and Resubmission status.

(3) Offline payments using Pay later option would not be available in V2 for STK-2. You are requested to make payments for these forms in V2 through online mode (Credit/Debit Card and Net Banking)

(4) V3 portal will not be available for filing of all Company/LLP forms due to STK-2 form roll-out from 30th April (03:00 PM) to 01st May 2023 (12:00 AM).

(5) V2 Portal for company filing will remain available for all the forms which are currently in V2 system ( except STK-2 ), throughout this time period



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# MCA



सत्यमेव जयते

## Ministry of Corporate Affairs Government of India

**Ministry of Corporate Affairs**

**Website;-** <https://www.mca.gov.in/content/mca/global/en/home.html>

# About Us



Helping People to run Profitable & Cash Rich Business

**Jagmohan Singh & Associates** was established in the year 1997. It is a leading Chartered Accountancy firm rendering comprehensive professional services which include Audit, Management consultancy, Tax consultancy, Accounting services, Manpower management, Secretarial services etc.

**Jagmohan Singh & Associates** is a professional managed firm. The team consists of distinguished chartered accountant, corporate finance advisors and tax consultants. The firm represents a combination of specialized skills, which are geared to offer sound financial advice and personalized proactive services. Those associated with the firm have regular interaction with the industry and other professional which enables the firm to keep pace with contemporary development and to meet the needs of its clients.

# Contact Us



Helping People to run Profitable & Cash Rich Business

B-1/517 C, Upper Ground floor,  
Over the Indusind Bank  
Near District Center, Janakpuri  
New Delhi-110058 (India)



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