

E-Pistle

(Monthly Newsletter)

MAY 2023



Central Board of Direct Taxes



**MINISTRY OF
CORPORATE AFFAIRS**



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“If you don't be updated & upgraded you will be outdated”

INCOME TAX NOTIFICATIONS

- Excel utilities of ITR 1 and ITR 4 for AY 2023-24 are available for filing [Click here to download](#)
- Excel Utility of ITR-2 for AY 2023-24 is available for filing [Click here to download](#)
- Income-tax Returns Form ITR 1 and ITR 4 are enabled at the portal in Online mode with prefilled data.
- Excel Utility of ITR-3 for AY 2023-24 is available for filing. [Click here to download](#)
- **“Pune Metropolitan Region Development Authority”** income shall be exempt from income tax if the Authority shall not engage in any commercial activity and the activities and the nature of the specified income shall remain unchanged throughout the financial years. In order to claim exemption, the Authority is required to furnish a return of income in accordance with the provision of section 139(4C)(g). The exemption shall apply retrospectively from FY 2017-18 and shall be available till FY 2021-22. [Notification](#)
- **‘Food Safety and Standards Authority of India’** income shall be exempt from income tax if the Authority shall not engage in any commercial activity and the activities and the nature of the specified income shall remain unchanged throughout the financial years. In order to claim exemption, the Authority is required to furnish a return of income in accordance with the provision of section 139(4C)(g).

This notification shall be deemed to have been applied for the financial year 2020-2021 (for period from 01-06-2020 to 31-03-2021) and for the financial years 2021-2022 to financial year 2022-2023 and shall be applicable for the financial years 2023-2024 and 2024-2025. [Notification](#)

INCOME TAX NOTIFICATIONS

- Income Tax Return Form of ITR-2 is enabled to file through Online mode with pre filled data at the portal
- The CBDT notification for the scheme namely the Mahila Samman Savings Certificate.TDS u/s 194A will be applicable on interest made from Mahila Samman Savings Scheme. [Notice](#)
- CBDT has published the following guidelines related to the removal of difficulties under sub-section (3) of section 194 BA (TDS on winnings From online Gaming) [.Notification](#)
- The application deadline for provisionally registered/approved trusts/institutions to seek regular registration has also been extended from 30.09.2022 to 30.09.2023. [Notification](#)
- CBDT issued Notification No.31/2023 referring to an increase in the limit for tax exemption on leave encashments for non-government salaried employees to Rs.25 lakh starting from 01.04.2023. [Notice](#)
- The Income-tax department has published notification no.33 related to the e-Appeals Scheme, 2023. [Notification](#)



Income Tax Department
Government of India

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**



[JSA TAX CALCULATOR](#)



GST NOTIFICATIONS

• Advisory for Timely Filing of GST Returns

- it was noted that large number of taxpayers attempted to file GSTR-3B returns in the afternoon of the last day . This resulted in a waiting queue on GST system causing inconvenience to some of the taxpayers.

Further, it is suggested that taxpayers may use SMS filing option to file NIL returns as it would be quicker and a more convenient way to file NIL returns and will also help to reduce queue on the GST system

It can thus be seen that with better planning of return filing, the difficulty faced by the taxpayers due to last minute rush can be avoided and it would be of help to fellow taxpayers as well. It may also be noted that GSTN has considerably upgraded its infrastructure over a period of time.

Advisory on Filing of Declaration In Annexure V by Goods Transport Agency (GTA) opting to pay tax under forward charge mechanism

The GTAs, who commence business or cross registration threshold on or after 1st April, 2023, and wish to opt for payment of tax under forward charge mechanism are required to file their declaration in Annexure V for the FY 2023-24 physically before the concerned jurisdictional authority.

The declaration may be filed within the specified time limits, as prescribed in the [Notification](#)



Advisory on due date extension of GST Returns for the state of Manipur

The Government has extended the due date of filing GSTR-1, GSTR-3B & GSTR-7 of April-2023 tax period till 31st May 2023 for all the taxpayers having principal place of business in the state of Manipur. The said changes have been implemented on the GST Portal from 27th May 2023 onwards. The late fee paid by the taxpayers who have filed their returns before 27th May 2023, shall be credited into their ledgers. The interest amounts, shown in the next return, if any, may be corrected by the taxpayers themselves, as it is an editable field.

The E-invoice new functionality for searching e-Invoice/IRN for the document number is now enabled at the Official Portal.

Search e-Invoice/IRN

* Indicate mandatory fields

Invoice Reference Number *

Enter 64-character alphanumeric IRN

(OR)

Supplier GSTIN *	Financial Year *	Document Type *	Document Number *
<div style="border: 1px solid #ccc; padding: 5px;">Enter Supplier GSTIN</div>	<div style="border: 1px solid #ccc; padding: 5px;">Select Financial Year ▼</div>	<div style="border: 1px solid #ccc; padding: 5px;">Select Document Type ▼</div>	<div style="border: 1px solid #ccc; padding: 5px;">Enter Document Number</div>

SearchReset

NEW Updates GST (May) :

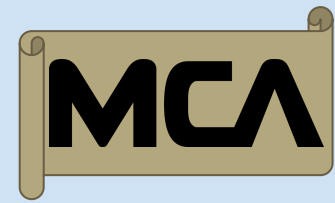
- **Seeks to implement e-invoicing for the taxpayers having aggregate turnover exceeding Rs. 5 Cr from 01st August 2023** [PDF](#)
- The Govt. on the recommendation of the council hereby extend the time limit specified under sub-section (10) of section 73 for issuance of order under sub-section (9) of 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

- 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](#)
- MCA notification for second amendment rules 2023 related to the removal of names of companies from their register of companies, [Read More](#)
- The MCA department notification number [F. No. 2/31/CAA/2013-CL.V Part] Companies Act, 2013 (18 of 2013), the Central Government amended the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. [Notice](#)
- Engagement of Court Officers in various Benches of National Company Law Tribunal (NCLT) purely on contractual assignment. [Circular](#)
- The deadline for e-filing an LLP Form 11 (Annual Return) is 30th May 2023 without paying an additional fee.

S. No.	Form No	Purpose of form	Actual Due Date	Extended Due Date	Additional fees On 01.07.2022
1.	DPT-3	Return of Deposit	30-06-2022	30-06-2022	Two Time
2.	CSR-2	Report on CSR	30-05-2022	30-06-2022	No Fees
3.	LLP-11	Annual Return	30-05-2022	30-06-2022	Additional Fees shall be counted from 31-05-2022
4.	Other LLP Forms	All the Forms of LLP	Due Date b/w 25-02-2022 to 31-05-2022	30-06-2022	Additional fees shall be counted from Actual Due Date of the Form



Ministry of Corporate Affairs

Website;-

<https://www.mca.gov.in/content/mca/global/en/home.html>

About Us



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.

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