

E-Pistle

(Monthly Newsletter)

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“If you don't be updated & upgraded you will be outdated”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

- Functionality for Revision of Form 27C is now available on e-Filing portal. Refer latest FAQs [FAQs for Form 27C](#)
- E-filing of Form 10B for A.Y. 2023-24 is enabled through offline mode. Taxpayers can download Offline Utility through “Downloads” Menu option ->Click on Form 10B->Form utility (From A.Y. 23-24 onwards).
Please note Vide notification no.07/2023 dated Feb 21, 2023, the form is re-notified from A.Y. 23-24 onwards. Please use latest utility available for A.Y. 23-24 onwards for current assessment year filing
- E-filing of Form 10B for A.Y. 2023-24 has been enabled through offline mode. Taxpayers can download Offline Utility through “Downloads” Menu option. E-filing of Form 10BB has been enabled through Online mode.
Please note Vide CBDT Notification No.07/2023 dated Feb 21, 2023, the forms 10B & 10BB are re-notified from A.Y. 23-24 onwards. Please use latest utility available for A.Y. 23-24 onwards for current assessment year filing
- CBDT inserted New Rule 6ABBB. Form of statement to be furnished regarding preliminary expenses incurred under section 35D Form & Notification.[Link](#)
- This notification concerns Section 10(46) of the Income Tax Act, 1961 and pertains to the Joint Electricity Regulatory Commission (for the State of Goa and Union Territories except Delhi), Gurugram (PAN: AAAJJ0668D) [Link](#)
- CBDT notifies Ten Year Zero Coupon Bond of REC Ltd. under Section 2(48) of Income tax Act, 1961 [Link](#)
- The Income tax department has published a notification no. for payment in the nature of lease rent or supplemental lease rent. [Link](#)

INCOME TAX NOTIFICATIONS

- Notification under section 10(46) in case of Chandigarh Building and Other Construction Workers Welfare Board, Chandigarh. [Link](#)
- New CBDT Guidelines: Calculating Income from Life Insurance Policies with Premiums Exceeding Rs. 5 Lakh [Link](#)
- specific tax exemptions for the 'Urban Improvement Trust Udaipur.' The notification comes after an Order from the Hon'ble High Court of Rajasthan and outlines the specified income eligible for exemption under Section 10 of the Income-tax Act, 1961. [Link](#)
- tax exemptions to the 'Haryana Water Resources (Conservation, Regulation and Management) Authority,' an entity established by the State Government of Haryana. The notification details the specified incomes eligible for exemption and the conditions that the Authority must comply with to enjoy these benefits. [Link](#)
- Tax Deduction at Source (TDS) is now credited by means of a new electronic application Form 71 introduced by the CBDT [Link](#)
- The IT department has shared notification for the Punjab Building and Other Construction Welfare Board. [Link](#)

TAX COMPLIANCE CALENDAR SEPTEMBER 2023

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

- 7. TDS Payment for Aug 2023
- 10. Professional Tax on Salaries for Aug 2023
- 11. GSTR 1 (Monthly) for Aug 2023
- 13. GSTR 1 IFF (Optional) (Aug 2023) for QRMP
- 15. Advance tax Payment for July to Sep 2023
Provident Fund (PF) & ESI Returns and Payment
for Aug 2023
- 20. GSTR 3B for Aug 2023 (Monthly)
- 25. GST Challan Payment if no sufficient ITC for Aug
2023 (for all Quarterly Filers)
- 27. AOC 4 Filing by One Person Companies for FY
2022-23 (OPC)
- 30. Audit Report in Form 3CB-3CD and 3CA-3CD for Non
Corporate's and Corporate's for FY 2022-23
 - Annual General Meeting for Companies
 - DIR 3 KYC for Directors of Company's and LLP's
 - TDS Payment in Form 26QB (Property), 26QC (Rent),
26QD (Contractor Payments) for Aug 2023
 - TCS Return in Form 27EQ for Apr-Jun 2023
 - TDS Return in Form 26Q,27Q for April to June 2023

GST NOTIFICATIONS

- The GST collection for July 2023 has crossed ₹1,65,105 crore.
- State of Haryana, Assam, Gujarat, and the union territories of Dadra & Nagar Haveli, Daman & Diu, and Puducherry are launching an invoice incentive scheme on September 1, 2023. [Link for website](#)
- The GST department has shared an advisory on the Mera Bill Mera Adhikar scheme. [Link](#)
- A New Advisory for applicants with GST Registration applications marked for biometric authentication using AADHAAR. [Link](#)
- The new advisory on reporting of ITC reversal opening balance is now live on the official GST portal. [Link](#)

GST website :- <https://www.gst.gov.in/>



Seeks to notify special procedure to be followed by the electronic commerce operators in respect of supplies of goods through them by **composition taxpayers**. [Link](#)

Seeks to notify special procedure to be followed by the electronic commerce operators in respect of supplies of goods through them by **unregistered persons**. [Link](#)

Clarifications regarding applicability of GST on certain services :-

- 1. Whether services supplied by director of a company in his personal capacity such as renting of immovable property to the company Or body corporate are subject to Reverse Charge mechanism.**
- 2. Whether supply of food or beverages in cinema hall is taxable as restaurant service. [Link](#)**

clarification regarding GST rates and classification of certain goods based on the recommendations of the GST Council in its 50th meeting held on 11th July, 2023 :-

- Un-fried or uncooked snack pellets, by whatever name called, manufactured through process of extrusion;
- Fish Soluble Paste;
- Desiccated coconut;
- Biomass briquettes;
- Imitation zari thread or yarn known by any name in trade parlance;
- Supply of raw cotton by agriculturist to cooperatives;
- Plates, cups made from areca leaves
- Goods falling under HSN heading 9021 [Link](#)

MCA NOTIFICATIONS

- **MCA department has notified the Companies (Incorporation) Second Amendment Rules 2023, which will make additional changes to the Companies (Incorporation) Rules of 2014. [Link](#)**
- **The beta version of the View Public Documents [VPD] service for V3 documents will be made available to stakeholders on August 16, 2023 (only for testing purposes between 7:00 pm and 10:00 pm daily). All interested parties will continue to have access to the current V2 VPD Service.**
- **the MCA department will launch a refund form on the official V3 portal. The refund requests for forms filed in V2 will still be possible using the refund forms on the V2 website.**
- **section 67 of the LLP Act 2008 and section 460 of the Companies Act, 2013. The MCA circular no. 08/2023 for the delay in the filing of Form-3, Form-4, and Form-11 in accordance with [Link](#)**
- **EXTENSION OF LAST DATE FOR SUBMISSION OF ONLINE APPLICATIONS FOR THE POSTS OF THE MEMBERS IN THE NCLAT . [Link](#)**

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

COMPANY LAW: DUE DATES SEPTEMBER 2023

DIR-3 KYC/ Web KYC	KYC of Directors	Yearly	30-Sep-2023	Every Individual who holds DIN as on March 31 st , 2023
FC-3	Annual Accounts of Foreign Company	Yearly	30-Sep-2023	Applicable on Branch Office, Project Office and Liason Office
MGT-14	Filing of Resolution Forapproval of Financial Statement and Board Report.	Yearly	30 Days from the Date of Board Meeting	Applicable on Public Companies

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** its clients.

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