

# E-Pistle

( Monthly Newsletter )

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*“If you don't be updated & upgraded you will be outdated”*

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# INCOME TAX NOTIFICATIONS

- Income Tax Return Form of ITR-3 for AY 2023-24 is enabled to file through Online mode with pre filled data at the portal
- Offline Excel utility of ITR-5 for AY 2023-24 is available for filing. [Click here to download](#)
- Offline Utilities of ITR-1 and 4 for AY 2023-24 are available for filing. [Click here to download](#)
- E-Pay Tax service is now enabled for DCB Bank with Over the Counter and Net Banking options. [Details](#)
- Offline Utility of ITR-2 for AY 2023-24 is available for filing. [Click here to download](#)
- Offline Utility of ITR-3 for AY 2023-24 is available for filing. [Click here to download](#)
- Due date to file TDS returns for 1st quarter of F.Y. 2023-24 for Form 26Q and 27Q has been extended from 31st July 2023 to 30th September 2023 and for Form 27EQ due date has been extended from 15th July 2023 to 30th September 2023 vide Circular no. 09/2023 dated 28th June 2023. [Circular](#)
- Excel utility of ITR-7 for AY 2023-24 is available for filing. [Click here to download](#)
- Circular to remove difficulty in implementation of changes relating to Tax Collection at Source (TCS) on Liberalised Remittance Scheme (LRS) and on purchase of overseas tour program package. The amounts up to Rs. 7 lakhs per individual per annum under LRS and for overseas travel tour packages, there is no change in the TCS rate.

# INCOME TAX NOTIFICATIONS

- Section 48 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby makes the following further amendments in the notification of the Government of India, Ministry of Finance (Department of Revenue), Central Board of Direct Taxes, published in the Gazette of India, Extraordinary, vide number S.O. 1790(E), dated the 5th June, 2017. **For FY -2023-24 COST INFLATION INDEX is " 348"** This notification shall come into force with effect from the 1st day of April, 2024 and shall, accordingly, apply to the assessment year 2024-25 and subsequent assessment years.
- BDT notification no. 42/ 2023 [F. No. 285/08/2023-IT(Inv.V) for the special courts announced under the I-T Act and Black Money Act at Ranchi, Jamshedpur, and Dhanbad in the state of Jharkhand. [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

- The GST collection for May 2023 has crossed ₹1,57,090 crore.
- The GSTN department has issued the advisory for the E-Invoice Verifier App. [Advisory Notice](#).
- **Advisory: Update on Enablement Status for Taxpayers for e-Invoicing.**

It is to inform that as per Notification No. 10/2023 - Central Tax dated 10th May 2023, the threshold for e-Invoicing for B2B transactions has been lowered from 10 crores to 5 crores. This change will be applicable from 1st August 2023.

To this effect GSTN has enabled all eligible taxpayers with an Aggregate Annual Turnover (AATO) 5 crores and above as per GSTN records in any preceding financial year for e-Invoicing. These taxpayers are now enabled on all six IRP portals including NIC-IRP for e-Invoice reporting. You can check your enablement status on the e-Invoice portal at <https://einvoice.gst.gov.in> . [Full Notification](#)

- Advisory: Online Compliance Pertaining to Liability / Difference Appearing in R1 – R3B (DRC-01B). [Notification](#)



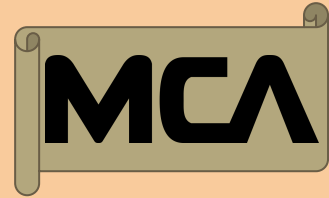
- **Seeks to implement e-invoicing for the taxpayers having aggregate turnover exceeding Rs. 5 Cr from 01st August 2023** [PDF](#)
- The Govt. on the recommendation of the council hereby extend the time limit specified under sub-section (10) of section 73 for issuance of order under sub-section (9) of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

- In order to provide stakeholders with a hassle-free filing experience of Form 3 LLP, an Excel download and upload functionality was added to the form, which automatically fills in all existing partners and appoints partner information. The instructions kit should be read before stakeholders file the e-form.
- In Form 11 LLP, Excel file download and upload functionality have been enabled. All existing data of the Partners and Designated Partners of the LLP will be pre-filled. Before completing the form, stakeholders should read the instruction kit.
- LLP (amendment Rules) 2023 [notice](#)
- Notification under sec. 14 of Insolvency & Bankruptcy Code, 2016
- Relaxation in paying additional fees in case of delay in filing DPI3 for Financial Year ended on 31.1 March 2023 up to 31<sup>st</sup> July 2023-reg. [Notice](#)



Due date for filing Form DPT-3 (Return of deposits) is **30th of June 2023** for the Financial Year ended on 31 March 2023. Keeping in view the transition of MCA-2 1 Portal from Version -2 to Version -3, it has been decided to allow companies to file Form DPI -3 for the financial year ended on 31 March 2023 without paying additional fees up to **31st July 2023**.

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



## Important Due Dates:

<b>Compliance Particulars</b>	<b>Due Dates</b>
Due date for deposit of Tax deducted/collected for the month of June, 2023. However, all sum deducted/ collected by an office of the government shall be paid to the credit of the Central Government on the same day where tax is paid without production of an Income-tax Challan.	<b>07.07.2023</b>
Due date for deposit of TDS for the period April 2023 to June 2023 when Assessing Officer has permitted quarterly deposit of TDS under section 192, 194A, 194D or 194H	<b>07.07.2023</b>
Quarterly statement of TDS deposited for the quarter ending June 30, 2023	<b>31.07.2023</b>
Return of income for the assessment year 2023-24 for all assessee other than (a) corporate-assessee or (b) non-corporate assessee (whose books of account are required to be audited) or (c) partner of a firm whose accounts are required to be audited or the spouse of such partner if the provisions of section 5A applies or (d) an assessee who is required to furnish a report under section 92E.	<b>31.07.2023</b>

# 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.

# Contact Us



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