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Helping People to run Profitable & Cash Rich Business

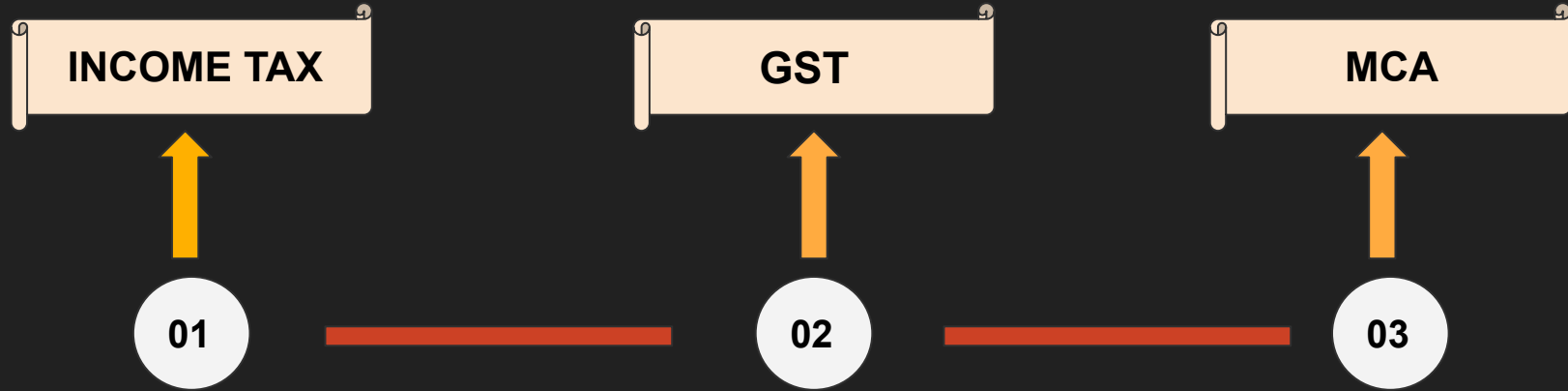
E-Pistle

(Monthly Newsletter)

MARCH 2023



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- e-Pay Tax service is now enabled for South Indian Bank with Over the Counter and Net Banking options.
[Bank Lists](#)

- Last date of linking PAN with Aadhaar has been extended till 30th June, 2023. [Press Release](#)

- **Alert : Version update of em-signer**

If you are facing issue (Something Went Wrong) in DSC, please follow below mentioned steps.

1. First uninstall the existing emBridge application and then download the latest application (Version 5.9.0.6 released on 20th Mar 2023)
2. To download: Visit to <https://embridge.emudhra.com/>
3. Install the new version and restart the system post the application is installed. Restart is mandatory.
4. Also follow the guideline provided in the emBridge installer for the basic troubleshooting

[emBridge_Installation_Guide\(Win\)](#)

By following these steps the DSC issue should get resolved. In case, still facing issues, kindly contact Helpdesk.

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](#)

- Form 26 AS will display only TDS/TCS data starting with AY 2023-24. AIS (Annual information statement) will provide information on other taxes, such as self-assessment tax, advance tax, refunds, etc.
- Form 10F : Partial relaxation provided to Non-residents not having PAN and not required to have it under the provisions of Income-tax Act, 1961 to file Form 10F manually is further extended till 30th September 2023. Refer Relaxation Notification. [Refer Notification](#)
- Consequences of pan becoming inoperative as per the newly substituted rule 114 AAA. [Circular](#)
- Procedures, formats, and standards for filing an application in Form No. 15C or Form No. 15D for grant of certificate for no deduction of income tax under sub-section (3) of section 195 of the Income Tax Act 1961 through TRACES. [Circular](#)
- The new mobile application Annual Information Statement(AIS)/Tax Information Summary(TIS) via the income tax department is now enabled for taxpayers

LIVE ●

- Last date of linking PAN with Aadhaar has been extended till **30th June, 2023**.

Link PAN Card With Aadhaar Card Online?



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GST NOTIFICATIONS

- **Advisory for the taxpayer wishing to register as “One Person Company” in GST**

As per provision of section 2(62) of The Companies Act, 2013 “One Person Company” is defined as a company which has only one person as member.

Some issues have been raised by the persons registering as ‘One Person Company’ while they take GST registration. Upon analysis, it has been noticed that the option of choosing One Person Company is not there in form notified by CGST/SGST Acts and hence not available on the GSTN portal also.


As a work around, it is advised that in the ‘Part B’ of GST Registration Form ‘REG-01’, applicant may select (Constitution of Business under ‘Business Details’ tab using dropdown list) option “Others”, if the taxpayer wants to register for GST as “One Person Company”. After selecting option as “Others”, the applicant shall also mention “One Person Company” in the text field and follow the steps for a normal registration application to complete the process.

- **The GST collection for February 2023 has crossed ₹1,49,577 crore**
- **GSTN has enabled the new option of using the cash ledger balance of one GSTIN (an entity with the same PAN) to fund another GSTIN through tax form GST PMT-09, which has been made effective in the GST official site.**



- Taxpayers are now permitted to transfer amounts in Cash Ledger from one GSTIN to another GSTIN on the same PAN using GST PMT-09 form.





GOODS AND SERVICES TAX NETWORK
(A Government Enterprise)

Transfer of amount in cash ledger from one GSTIN to another GSTIN registered on the same PAN through Form GST PMT-09

Rule 87(14) of the CGST/SGST Rules, 2017

The GST portal has released a new functionality enabling taxpayers to transfer amount available in cash ledger from one GSTIN to another GSTIN registered on the same PAN by filing Form GST PMT-09

Steps:

01 Login to www.gst.gov.in > Dashboard > Services > Ledgers > Electronic Cash Ledger

Select the transferee GSTIN from dropdown **02**

Select 'FROM', 'TO' and 'AMOUNT' **03**

Goods and Services Tax

Dashboard Services GST Law Downloads Search Taxpayer

Dashboard Services Ledgers Electronic Cash Ledger

Electronic Cash Ledger

Financial Year	Month	Cash
2022-2023	March	0.00


- Electronic Cash Ledger
- File GST PMT-09 for transfer of amount (within same GSTIN).
- **File GST PMT-09 for transfer of amount (to different GSTIN on same PAN).**
- View Filed GST PMT-09


See preview of updated balance on screen **04**


05 Choose between EVC and DSC filing from the common filing page and verify accordingly


Message of successful filing is displayed **06**

Note: No such transfer shall be permitted if the registered individual has any unpaid liability in his electronic liability register.

 [/gstsystemsindia](https://www.facebook.com/gstsystemsindia)

 [/Infosys GSTN](https://twitter.com/Infosys_GSTN)

 [/GoodsandServicesTaxNetwork](https://www.youtube.com/GoodsandServicesTaxNetwork)

 Toll-free Helpdesk Number:
1800-103-4786

HSN Code Reporting in e-Invoice on IRPs Portal

G S T



Dear Taxpayers,

1. We would like to bring to your attention notification no. 78/2020 – Central Tax dated 15th October 2020. As per the above-said notification, it is now mandatory for taxpayers to report a minimum of six-digit valid HSN code for their outward supplies having AATO of more than 5 crores in any previous financial year.
2. We would like to inform you that this requirement has already been implemented in the GST system, and we are now in the process of implementing the same at IRPs portal in collaboration with our IRP partners including NIC. It is further suggested that in case wherever valid six digit HSN code is not available, a corresponding valid eight digit HSN code be reported instead of artificially creating six digit HSN code.
3. We understand that this requirement may require changes to your systems as well. We would like to assure you that we intend to provide sufficient time for taxpayers and IRP partners to make the necessary changes to comply with this requirement.
4. We will communicate the exact date of implementation to you shortly.

Advisory : GSTN launches e-invoice registration services with private IRPs

GSTN has launched the e-invoice registration services through multiple private IRPs at the recommendation of the GST Council. The details of the existing and new IPRs is available at <https://einvoice.gst.gov.in/einvoice/dashboard>

The taxpayers now have a choice of more than one IRP (earlier being the only single portal of NIC), which they can use to register their e-invoices. This adds significant capacity and redundancy to the single e-invoice registration portal which existed earlier.

- **Audit trail feature has to be made a part of accounting software from 1st April, 2023**
 - It has being made mandatory from 1st April, 2023 for every company to add on the feature of audit trail in their accounting software in which it maintains its books of account.
 - The feature of Audit trail should have an edit log which shall record each and every transaction along with modifications made at any point of time.
 - The companies would need to ensure that the audit trail captures changes to each and every transaction; changes that need to be captured may include when changes were made, who made those changes, what data was changed far
 - Auditors have stated in response to the notifications that the trail should cover deleted transactions as well. They have also claimed that they must modify their audit processes and internal control inspections. If a deviation is discovered, it must be disclosed in their reporting. Accounting Software with audit trail features can assist avoid financial fraud and guarantee that businesses have correct records
 - The provisions make significant changes to the Companies With effect from April 1, 2023, stakeholders are asked to move to or guarantee that the company's Accounting software meets the above requirements.
 - Entities that are out of this mandate are as follows:
Proprietorship ,Partnership , LLP, Trust ,Society

- All Members of ICSI & ICAI (registered in Professional category at MCA) are requested to add Membership Type (viz Associate or Fellow) in their profile. This functionality is also applicable to the users who had associated their Professional Membership Numbers with their ID in past on MCA portal.

- **Various posts are filing in this March 2023 Month**

1. FILLING UP THE POST OF CHAIRPERSON, COMPETITION COMMISSION OF INDIA. [PDF](#)
2. FILLING UP THE POST OF ASSISTANT REGISTRAR IN CHANDIGARH BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON DEPUTATION BASIS. [PDF](#)
3. FILLING UP THE POST OF CHAIRPERSON IN THE COMPETITION OF INDIA .[PDF](#)
4. Engagement of Young Professionals (YP-I) in MCA on Contract Basis. [PDF](#)



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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



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