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### Extension of Due Date from 30th September 2019 to 31st October 2019

The 'due-date' for filing income-tax returns for Assessment-Year 2019-20 is 30.09.2019 for assesseees covered under clause(a) of Explanation 2 to sub-section(l) of section 139 of the Income tax Act,1961('Act'). It has been represented that some of the taxpayers are facing difficulties in filing their reports of audit and income- tax returns due to various reasons including availability of limited time with tax professionals for completion of audits, floods in certain parts of the country etc.

On due consideration of representations from various stakeholders for extending the due date, being 30th September,2019 , for filing of income-tax returns and various reports of audit pertaining to assessment year 2019-20 for assesseees' covered under clause (a) of Explanation 2 to section 139(1) of the Act read with relevant provisions of the Act and Income-tax Rules, the Central Board of Direct Taxes, in exercise of its powers conferred under section 119 of the Act, hereby extends the 'due-date', for filing income-tax returns as well as all reports of audit (which are required to be filed by the said specified due date), from 30th September, 2019 to 31st October, 2019 . However, there shall be no extension of the due date for purpose of Explanation 1 to section 234A (interest for defaults in furnishing return) of the Act and the assessee shall remain liable for payment of interest as per provisions of section 234A of the Act.

[https://www.incometaxindiaefiling.gov.in/eFiling/Portal/StaticPDF\\_News/Order-under-Section-119-of-the-IT-Act-1961-Extension-of-due-date.pdf](https://www.incometaxindiaefiling.gov.in/eFiling/Portal/StaticPDF_News/Order-under-Section-119-of-the-IT-Act-1961-Extension-of-due-date.pdf)

### PAN Allotment statistics

PAN Allotments statistics released by Income Tax Department:

TAXPAYERS STATUS	PAN ALLOTMENT UP TO 31/03/2019	PERCENTAGE
ASSOCIATION OF PERSONS	12,11,226	0.27
BODY OF INDIVIDUALS	73,074	0.02
COMPANY	17,41,192	0.39
FIRM	44,32,922	0.99
GOVERNMENT	28,205	0.01
HINDU UNDIVIDED FAMILY	20,20,148	0.45
ARTIFICIAL JURIDICAL PERSON	37,248	0.01
LOCAL AUTHORITY	77,193	0.02
INDIVIDUALS	43,52,48,341	97.65
TRUST	8,47,834	0.19
<b>TOTAL</b>	<b>44,57,17,383</b>	<b>100.00</b>

Up to 31.03.2019 total 24,90,68,879 PANs have been linked with the Aadhar.

### CBDT excludes Bogus Penny Stocks Scam cases from benefit of Low-Tax Effect circular

The CBDT has vide Circular No. 23 of 2019 dated 6th September 2019 stated that cases where organised tax-evasion scam is noticed through bogus Long-Term Capital Gain (LTCG)/Short Term Capital Loss (STCL) on penny stocks will be excluded from the benefit of the enhanced monetary limits stipulated in Circular no. 17 of 2019 dated 08.08.2019. The CBDT may by way of special order direct filing of appeal on merit in cases involved in organised tax evasion activity.

<http://itatonline.org>

***Prosecution of  
Offenses: CBDT fulfils  
PM's promise &  
spares petty offenders  
from prosecution***

The CBDT has vide Circular No. 24/2019 dated 09.09.2019 specified the procedure for identification and processing of cases for prosecution under Direct Tax Laws. The CBDT has specified detailed criteria to ensure that only deserving cases get prosecuted. The objective is to ensure that while habitual defaulters are not spared, casual offenders where the amounts involved is less than Rs. 25 lakh are not harassed.

This fulfills the promise made by the Hon'ble Prime Minister that the Revenue Secretary would come up with measures to ensure that honest taxpayers are not harassed and those who commit minor or procedural violations are not subjected to disproportionate or excessive action

<http://itatonline.org>

## Key recommendations in GST Council 37th meeting held on September 20, 2019

- ▲ Waiver of requirement of filing Form GSTR-9A for composition taxpayers for FY 2017-18 and FY 2018-19.
- ▲ Filing of Form GSTR-9 for taxpayers having an aggregate turnover up to INR 2 crore made optional for FY 2017-18 and FY 2018-19
- ▲ Extension of the last date for filing of appeals against orders of Appellate Authority before the GST Appellate Tribunal as the Appellate Tribunals are yet not functional.
- ▲ New return system now to be introduced from April 2020 (earlier proposed from October 2019) in order to give ample opportunity to the taxpayers as well as the system to adapt and accordingly specify the due date for furnishing of return in Form GSTR-3B and details of outward supplies in Form GSTR-1 for the period October 2019 – March 2020
- ▲ Linking of Aadhaar with the registration of taxpayers under GST, and examination of the possibility of making Aadhaar mandatory for claiming refunds.
- ▲ Recommended changes in the GST rates for certain goods and services

## Eligibility to file a refund application in FORM GST RFD-01 for a period and category under which a NIL refund application has already been filed

Whenever a registered person proceeds to claim refund in FORM GST RFD-01A/RFD-01 under a category for a particular period on the common portal, the system pops up a message box asking whether he wants to apply for 'NIL' refund for the selected period. This is to ensure that all refund applications under a particular category are filed chronologically. However, certain registered persons may have inadvertently opted for filing of 'NIL' refund. Once a 'NIL' refund claim has been filed for a period under a particular category, the common portal does not allow the registered person to re-file the refund claim for that period under the said category.

It is now clarified that a registered person who has filed a NIL refund claim in FORM GST RFD-01A/RFD-01 for a given period under a particular category, may again apply for refund for the said period under the same category only if he satisfies the following two conditions:

- ▲ The registered person must have filed a NIL refund claim in FORM GST RFD-01A/RFD-01 for a certain period under a particular category; and
- ▲ No refund claims in FORM GST RFD-01A/RFD-01 must have been filed by the registered person under the same category for any subsequent period.

It may be noted that condition (b) shall apply only for refund claims falling under the following categories:

- Refund of unutilized input tax credit (ITC) on account of exports without payment of tax;
- Refund of unutilized ITC on account of supplies made to SEZ Unit/SEZ Developer without payment of tax;
- Refund of unutilized ITC on account of accumulation due to inverted tax structure;

In all other cases, registered persons shall be allowed to re-apply even if the condition (b) is not satisfied.

[Circular No. 110/29/2019 - GST dated 3rd October, 2019]

**Clarifications on  
procedure to claim  
refund in FORM GST  
RFD-01 subsequent to  
favourable order in  
appeal or any other  
forum**

In case a favourable order is received by a registered person in appeal or in any other forum in respect of a refund claim rejected through issuance of an order in FORM GST RFD-06, the registered person would file a fresh refund application under the category “Refund on account of assessment/provisional assessment/appeal/any other order” claiming refund of the amount allowed in appeal or any other forum. Since the amount debited, if any, at the time of filing of the refund application was not re-credited, the registered person shall not be required to debit the said amount again from his electronic credit ledger at the time of filing of the fresh refund application under the category “Refund on account of assessment/provisional assessment/appeal/any other order”. The registered person shall be required to give details of the type of the Order (appeal/any other order), Order No., Order date and the Order Issuing Authority. The registered person would also be required to upload a copy of the order of the Appellate or other authority, copy of the refund rejection order in FORM GST RFD 06 issued by the proper officer or such other order against which appeal has been preferred and other related documents.

Upon receipt of the application for refund under the category “Refund on account of assessment/provisional assessment/appeal/any other order” the proper officer would sanction the amount of refund as allowed in appeal or in subsequent forum which was originally rejected and shall make an order in FORM GST RFD 06 and issue payment order in FORM GST RFD 05 accordingly. The proper officer disposing the application for refund under the category “Refund on account of assessment/provisional assessment/appeal/any other order” shall also ensure re- credit of any amount which remains rejected in the order of the appellate (or any other authority).

[Circular No. 111/30/2019 - GST dated 3 rd October, 2019]

## **Japan Publishes Synthesized Text of Tax Treaty with India as Impacted by the BEPS MLI**

Japan's Ministry of Finance has recently published the synthesized text of the 1989 India-Japan income tax treaty as impacted by the Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting (MLI). A summary of the application of the MLI has also been published. The synthesized text was prepared on the basis of the reservations and notifications submitted to the Depository (the Secretary-General of the Organisation for Economic Co-operation and Development) by Japan on 26 September 2018 and by India on 25 June 2019 respectively. It is solely for the purpose of facilitating the understanding of the application of the MLI to the treaty and does not constitute a source of law.

The MLI is in force for Japan on 1 January 2019 and for India on 1 October 2019 and has effect:

▲ in Japan:

- with respect to taxes withheld at source on amounts paid or credited to non-residents, where the event giving rise to such taxes occurs on or after 1 January 2020; and
- with respect to all other taxes levied by Japan, for taxes levied with respect to taxable periods beginning on or after 1 April 2020; and

▲ in India:

- with respect to taxes withheld at source on amounts paid or credited to non-residents, where the event giving rise to such taxes occurs on or after the first day of the next taxable period that begins on or after 1 October 2019 (generally 1 April 2020); and
- with respect to all other taxes levied by India, for taxes levied with respect to taxable periods beginning on or after 1 April 2020.

Considering the changes brought hereunder in the India-Japan Tax Treaty, it is pertinent to have a relook of the arrangements / dealings between Indian and Japanese entities to avoid tax litigations in future.

*(for more details refer: [https://www.mof.go.jp/english/tax\\_policy/tax\\_conventions/mli.htm](https://www.mof.go.jp/english/tax_policy/tax_conventions/mli.htm))*

### Extension of due date for filing form DIR-3 KYC without payment of fees

#### ▲ Original due date:-

Form DIR-3 KYC was required to be filed by September 30, 2019.

#### ▲ Extension-

The last date for filing Form DIR-3 KYC WEB has been extended to 14 th October, 2019 by the Ministry of Corporate Affairs without payment of fees.

[http://www.mca.gov.in/Ministry/pdf/Companies \(Appointment and Qualification of Directors\) 4 th Amendment Rules, 2019.pdf](http://www.mca.gov.in/Ministry/pdf/Companies (Appointment and Qualification of Directors) 4 th Amendment Rules, 2019.pdf)

[http://www.mca.gov.in/Ministry/pdf/The Companies \(Registration Offices and Fees\) 5 th Amendment Rules, 2019.pdf](http://www.mca.gov.in/Ministry/pdf/The Companies (Registration Offices and Fees) 5 th Amendment Rules, 2019.pdf)

### Relaxation of additional fees and extension of last date of filing of BEN-2 and BEN-1 under the Companies Act,2013

#### ▲ Original due date:-

Form BEN-2 along was required to be filed by September 30, 2019.

#### ▲ Extension-

the Ministry of Corporate affairs have extended the due date of filing Form BEN -2 upto December 31, 2019 without payment of additional fees. Consequent to the extension in the date of filling of form BEN-2, the date of filling of form BEN-1 may be construed accordingly.

[http://www.mca.gov.in/Ministry/pdf/GeneralCircular\\_24092019.pdf](http://www.mca.gov.in/Ministry/pdf/GeneralCircular_24092019.pdf)

### The National Financial Reporting Authority (NFRA) Amendment Rules, 2019

#### ▲ Original Rules-

The National Financial Reporting Authority Rules, 2018

#### ▲ Effective Date of Amendment:

05 th September, 2019

#### ▲ Amendment-

**Changes were made in the definitions, provisions related to the Annual Return and that of the Disciplinary proceedings.**

Rule 5- Annual Return in Form NFRA-2 which was required to be filed by 30 th April every year is now amended to be filed by 30 th November every year.

Rule 11, sub-rule (5) is amended as below-

**Disciplinary proceedings**, where the disposal does not take place within the **period of 90 days of the assignment**, the division shall record the reasons for not disposing off the show cause notice within the said period and the chairperson, may, after taking into account the reasons so recorded, extend the aforesaid period by such **additional period not exceeding ninety days as he may consider necessary**. The Chairperson may, if he thinks fit, grant the said **extension of period more than once**.

[http://www.mca.gov.in/National Financial Reporting Authority \(NFRA\) Amendment Rules, 2019.pdf](http://www.mca.gov.in/National Financial Reporting Authority (NFRA) Amendment Rules, 2019.pdf)



## ***Constitution of the Company Law Committee dated 18 th September, 2019***

A Committee to review the offences under the Companies Act, 2013 was constituted vide order no . 2/1/2018-CL-V dated 13.07.2018. The report, submitted to the Honourable Corporate Affairs Minister dated 27.08.2018 made **recommendations for re-categorizing of certain offences into civil wrongs, de-clogging the NCLT and also touched upon certain essential elements of corporate governance.** On the basis of recommendations made by such committee and passage of the Companies (Amendment) Act, 2019, relevant changes have been made to the Companies Act, 2013.

## Due dates for the Month of Oct, 2019\*

Regulation	Due Date	Compliance	Description
<b>Employees' Provident Funds &amp; Miscellaneous Provisions Act, 1952</b>	15-Nov-19	PF Payment	PF Payment for the month of Oct, 2019.
<b>Employees' State Insurance Act, 1948 - (ESIC)</b>	15-Nov-19	ESIC Payment	ESIC Payment for the month of Oct, 2019.
<b>Goods and Service Tax (GST)</b>	10-Nov-19	GSTR 8	Summary of Tax Collected at Source (TCS) and deposited by E-Commerce Operator for the month of Oct, 2019
	10-Nov-19	GSTR 7	Summary of Tax Deducted at Source (TDS) and deposited for the month of Oct, 2019
	11-Nov-19	GSTR 1	Return of outward supplies of taxable goods and/or services for the Month of October, 2019 (for Assesses having turnover exceeding 1.5 Cr.)
	13-Nov-19	GSTR 6	Return for Input Service Distributors for the month of October, 2019.
	20-Nov-19	GSTR 3B	Summary Return for the month of Oct, 2019
	30-Nov-19	GSTR-9	GST Annual Return (FY 2017-18)
	30-Nov-19	GSTR-9C	GST Annual Audit (FY 2017-18)
<b>Income Tax Act, 1961</b>	7-Nov-19	TDS/TCS	Due date for deposit of Tax deducted/collected for the month of Oct, 2019.
	14-Nov-19	TDS/TCS	Due date for issue of TDS Certificate for tax deducted under section 194-IA / 194-IB in the month of Sept, 2019
	15-Nov-19	TDS/TCS	Quarterly TDS certificate (in respect of tax deducted for payments other than salary) for the quarter ending September 30, 2019
	30-Nov-19	TDS/TCS	Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IA / 194-IB for the month of Oct, 2019
	30-Nov-19	Income Tax Return	Annual return of income for the assessment year 2019-20 in the case of an assessee if he/it is required to submit a report under section 92E pertaining to international or specified domestic transaction(s)
	30-Nov-19	Tax Audit	Audit report under section 44AB for the assessment year 2019-20 in the case of an assessee who is also required to submit a report pertaining to international or specified domestic transactions under section 92E
	30-Nov-19	Transfer Pricing Audit	Report to be furnished in Form 3CEB in respect of international transaction and specified domestic transaction
	30-Nov-19	Master File Reporting	Report in Form No. 3CEAA by a constituent entity of an international group for the accounting year 2018-19
	30-Nov-19	Country by Country Reporting	Country-By-Country Report in Form No. 3CEAD by a parent entity or an alternate reporting entity or any other constituent entity, resident in India, for the accounting year 2018-19.

\* The above due date calender contains compliances generally applicable to taxpayers and this calender has been compiled by HSCo on basis of data available on various portals and other sources. One should always check applicable compliances based on their business needs and should also check updated due dates, if any, on the government portal before making the compliance.

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