



● OCTOBER 2022



INCOME TAX BAR ASSOCIATION

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Chairman, Editorial Board
ADV. HARISH BAJAJ

Editor
ADV. NIKHIL AGRAWAL

✉ itbarraipur@gmail.com

🌐 www.itbarraipur.org

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C/o Pukhraj & Associates
C-191, Shailendra Nagar,
Near Budhimata Mandir, Raipur (C.G.)
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Email : praveen@jainpukhraj.in



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Office No. 2, Kuber Apartment
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Mob.: 98271-80064
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A5, A6, Deepak Apartment,
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Mob.: 98266-04668, 99779-94700
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Mahendra Pansari & Co.
Behind Purani Basti Thana,
Near Patwari Office, Navdurga Chowk,
Purani Basti, Raipur (C.G.)
Mob.: 98265-59066, 87706-94726
Email : mahendra70raipur@rediffmail.com



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Vikram Bindal & Co.
GF-11, Nagdev Plaza Jail Road,
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Kutchery Chowk, Raipur (C.G.)
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EXECUTIVE MEMBER **FCA Deepak Rathi**

Deepak Rathi & Co.
"Jyotirmai" Near Hotel Mid Town,
M.G. Road, Raipur (C.G.)
Phone : 0771-2226999
Mob.: 86022-26999
Email : deepakrathica@gmail.com

EDITORIAL

Respected Senior Members and my Dear colleagues,

After completing the Audit and Income Tax Return Filing works. This is the month of some Relax and Leisure for members and to celebrate the Festivals of lights.

Happy Diwali to you and your family wishing that this diwali brings prosperity to your business and more opportunities for us to work together! may the light of diwali diyas fill your home with wealth, happiness and everything that bring you joy!

Looking forward for your suggestions and feedback to serve you better with our best.



Thanks and Regards

ADV. HARISH BAJOR

Chairman, Newsletter Editorial Board

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COMPLIANCE CHART

OCTOBER 2022

RETURN / FORMS	MONTH / YEAR	DUE DATE / EXTENDED DATE	REMARK
ESI Challan	Sept. -2022	15 Oct. 2022	ESI (Employee State Insurance Corporation) Payment
TDS Challan cum statement	Sept. -2022	30 Oct. 2022	Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IA, 194 IB, 194M
TDS Certificate	July-Sept. -22	30 Oct. 2022	Quarterly TCS certificate (in respect of tax collected by any person) for the quarter ending September 30, 2022
Form 3 CEAB	FY 2021-22	31 Oct. 2022	Intimation by a designated constituent entity, resident in India, of an international group in Form no. 3CEAB for the accounting year 2021-22
TDS Payment	July-Sept. -22	31 Oct. 2022	Quarterly statement of TDS deposited for the quarter ending September 30, 2022
Form 3 CEAB	AY 2022-23	31 Oct. 2022	Report to be furnished in Form 3CEB in respect of international transaction and specified domestic transaction
Non TDS Return	July-Sept. -22	31 Oct. 2022	Quarterly return of non deduction of tax at source by a banking company from interest on time deposit in respect of the quarter ending September 30, 2022
Copies of Form No. 60	April - Sept. 2022	31 Oct. 2022	Copies of the declaration received in Form No. 60 during April 1, 2022 to September 30, 2022 to the concerned Director/Joint Director
ITR Return	AY 2022-23	31 Oct. 2022	Due date for filing of return of income for the AY 2022-23 if the assessee (not having any international or specified domestic transaction) is (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 5 Applies
ADT1	AY 2021-22	14 Oct. 2022	For Appointment of an Auditor (If the AGM is held on 30.09.2022)
Form AOC4	AY 2021-22	29 Oct. 2022	AOC 4 filing by Companies (If AGM is held on 30.09.2022) - If AGM was not held on 30.09.2022, then AOC 4 needs to be filed withing 30 days date of the conclusion of AGM
LLP Form8	AY 2021-22	30 Oct. 2022	Every LLP should submit the data of its profit or loss and balance sheet. Financial Report of LLP
Form MSME	Apr-Sept. 2022	31 Oct. 2022	All MSMEs should file a half-yearly return with the registrar for outstanding payments to Micro or Small Enterprises.

COMPLIANCE CHART

OCTOBER 2022

RETURN / FORMS	MONTH / YEAR	DUE DATE / EXTENDED DATE	REMARK
GSTR1	Sept. -2022	11 Oct. 2022	Tax payers having an aggregate turnover of more than Rs. 5 Crore so opted to file Monthly Return.
GSTR1 (QRMP)	July-Sep.2022	13 Oct. 2022	GST return for the tax payers who opted for QRMP Scheme (Optional)
GSTR 3B	Sept. -2022	20 Oct. 2022	The due date for GSTR 3B having an Annual Turnover of more than 5 Crores
GSTR 5 & 5A	Sept. -2022	20 Oct. 2022	Non-Resident Tax payers and ODIAR services provider
GSTR 6	Sept. -2022	13 Oct. 2022	Input Service Distributors
GSTR 7	Sept. -2022	10 Oct. 2022	GSTR 7 is a return to be filed by the persons who is required to deduct TDS under GST
GSTR 8	Sept. -2022	10 Oct. 2022	GSTR 8 is a return to be filed by the commerce operators who are required to deduct TCS under GST
CMP 8	July -Sept.-22	18 Oct. 2022	Composition
GST Challan Payment	Sept.-22	25 Oct. 2022	GST Challan Payment if no sufficient ITC for September (For all Quarterly Filers)
Challan No. 281 ITNS	Sept.-22	07 Oct. 2022	Payment of TDS/TCS deducted/Collected in September 2022
Deposit of TDS	July-Sept.-22	07 Oct. 2022	Due date for deposit of TDS for the period July 2022 to September 2022 when AO has permitted quarterly deposit of TDS U/s. 192, 194A, 194D or 194H
Audit Report	AY 2022-23	07 Oct. 2022	Filing of Audit Report by the Tax payers (Individuals, HUFs, Companies & LLPs) who require to get their accounts audited u/s 44AB
Form 24 G by Government Officer	Sept. 2022	15 Oct. 2022	Due date for furnishing of Form 24G by an office of the Government where TDS/TCS for the month of September, 2022 has been paid without the production of a challan.
Form No. 3 BB	Sept. 2022	15 Oct. 2022	Due date for furnishing statement in Form no. 3BB by a stock exchange in respect of transactions in which client codes been modified after registering in the system for the month of Sep., 2022
TCS Payment	July-Sept. 22	15 Oct. 2022	Quarterly statement of TCS deposited for the quarter ending September 30, 2022
Electronic Challan cum Return (ECR(PF))	Sept. 22	15 Oct. 2022	E-Payment of Provident Fund

INCOME TAX UPDATE

FOR THE MONTH OF SEPTEMBER 2022

Reassessment Notices Issued Between 1st April 2021 To 30th June,2021 Not Time Barred: Delhi High Court

Case Title: Touchstone Holdings Private Limited Versus Income Tax Officer

The petitioner submitted that no notice for re-assessment can be issued for the assessment year 2013-14, as it stood prior to its amendment by the Finance Act, 2021)

The department submitted that Section 3 of the Taxation and Other Laws (Relaxation and Amendment of Certain Provisions) Act, 2020 (TOLA) applies to the un-amended provisions of Section 149 (as it stood prior to its amendment by the Finance Act, 2021). Therefore, were not time-barred.

The court noted that the petitioner has not brought on record anything to prove that the reassessment proceedings are being undertaken in an arbitrary manner.

The court held that the relevant portion of the notification, which extended the time limit for the issuance of time-barring reassessment notice was not struck down by the court and will be deemed to have been issued under Section 148A of the Income Tax Act.

Issuance of Notice to Unrelated Mail Address Does Not Constitute Due Despatch: Delhi High Court

Case Title: Suman Jeet Agarwal Versus ITO

The court stated that the notices which were sent to unrelated e-mail addresses are disposed of with the direction of the JAOs to verify the date on which the notice was first viewed by the assessee on the E-filing portal and consider the date of issuance.

The issue raised was whether the notices were issued on or before March 31st, 2021 or thereafter. If the Court holds that the notices were validly issued under the unamended Section 149 on or before 31st March 2021, then the re-assessment proceedings would be governed by the unamended provisions of Section 147, 148, 149, and 151 as they stood before 1st April 2021.

The court held that the notice must be served in accordance with the procedure established by law, to the correct addressee, otherwise, the reassessment proceedings would be invalid in law. And the e-mail address does not constitute due despatch and, therefore, the notices cannot be said to have been issued on 31st March 2021.

Training Fee Paid To Professional Trainer Doesn't Amount To Fees for Technical Services, No TDS Deductible: ITAT

Case Title: M/s. Infosys BPO Limited Versus DCIT

The appellant/assessee is a company engaged in the business of rendering BPO services. The assessee made payment to a non-resident (resident of Hong Kong). The nature of the payment made by the assessee to the non-resident was a fee for training to develop soft skills. The amount payable to a non-resident was grossed up, and Tax Deducted at Source (TDS) was paid on that amount.

The assessee filed an appeal with the CIT(A), claiming that the sum paid to the non-resident is not taxable in the non-resident's hands in India. Therefore, the assessee should be given a refund of the TDS paid out of its own pocket. The assessee contended that the technology used in providing a service is not indicative of whether the service is of a technical nature. Similarly, the delivery of a service via technological means does not make the service technical.

The department contended that the services were in the nature of FTS.

The fees paid to non-residents for training services were held to be not taxable. The tribunal held that the sum paid to a non-resident cannot be regarded as FTS or managerial and cannot be taxed in the hands of the non-resident in India. Consequently, the assessee would be entitled to grant a refund of taxes paid together with interest as per law.

ITAT Allows Deduction On Residential House Built Up On 3 Adjacent Contiguous Plots

Case Title: DCIT Versus Heera Lal Bhasin Legal Heir

The assessee/respondent was an NRI who expired on January 30, 2014 in Kuwait. The return for AY 2013-14 was e-filed on 30.07.2013 by his son, Heera Lal Bhasin, in his capacity as Legal Heir. The assessee had sold his residential property in New Delhi, resulting in a long-term capital gain, which the assessee claimed as exempt and he invested the in the purchase of three plots in Gurgaon, and constructed houses on them after getting the floor plans approved by the District Town Planner.

The AO was of the view that the assessee constructed three independent houses as each of them is consisting of a separate kitchen, bathroom, drawing room, and bedroom. The AO restricted the deduction under section 54 to only one house. The AO relied on the amendment to section 54(1) of the Act brought by the Finance Act, 2014, which restricts the deduction to investment in "one residential house".

The court observed that the word "a" in section 54(1) prior to the amendment w.e.f. 01.04.2015 would normally mean one. However, in some cases, it may also include a plural number of items within its ambit and scope. It may be two or three or even more. With effect from 01.04.2015, the reason for amending the latter part of section 54(1) appears to have been to limit such plurality to being included in word 'a' by inserting "one residential house".

The amendment by Finance (No.2) Act of 2014 w.e.f. 01.04.2015 which could operate only prospectively from AY 2015-16. The present case before us is prior to that. In this view of the matter, reliance upon the amended law w.e.f. 01.04.2015 by the Ld. AO is misplaced. In the result, appeal of the Revenue is dismissed.

SECTION 194R

Finance Act 2022 inserted a new section 194R in the Income-tax Act, 1961 with effect from **1st July 2022**.

WHO WILL BE RESPONSIBLE TO MAKE TDS :- Any person responsible for providing to a resident, any benefit or perquisite, whether convertible into money or not, arising from business or the exercise of a profession, by such resident, shall, before providing such benefit or perquisite, as the case may be, to such resident, ensure that tax has been deducted in respect of such benefit or perquisite u/s 194R.

The provisions of this sec. will not apply to a person, being individual/Hindu undivided family (HUF) deductor, whose total sales/ gross receipts/ gross turnover from business does not exceed Rs. 1 Cr., or from profession does not exceed Rs. 50 Lakhs, during the financial year immediately preceding the financial year in which such benefit or perquisite is provided by him.

THRESHOLD LIMIT AND RATE OF TDS :-

- TDS u/s 194R will be deducted only on those benefits or perquisites which are provided or given on or after 1.7.2022.
- TDS is to be made @ 10%, if the value or aggregate of the value of such benefit or perquisite provided or likely to be provided to the resident during the financial year exceed Rs. 20,000 in a year, per recipient.
- TDS u/s 194R is to be deducted on FMV of the benefit or perquisite, however if deductor has purchased the benefit/perquisite before providing it to the recipient. In that case, the purchase price shall be the value for such benefit/perquisite. Further, if the deductor manufactures such item then the price that it charges to its customers for such item shall be the value for such benefit / perquisite.
- GST is to be excluded from the value of such benefit or perquisite.

CERTAIN CONDITIONS FOR TAX DEDUCTION :-

- Only resident payees are covered u/s 194R.
- The benefit or perquisite may or may not be convertible into money but should arise either from carrying out of business or from exercising a profession, by such resident.
- Deductor is under no obligation to check to whether the benefit provided is taxable as business income for the recipient or not. Nature of the asset (Capital assets or not) given as benefit or prerequisite is also not relevant
- The perquisites can either be in cash, in-kind, or partly in both of these forms.
- For F.Y. 2022-23, the value of benefit or perquisite given from 1.4.2022 to 30.6.2022, will be counted and considered for determining the threshold limit of Rs. 20,000 in a year, but TDS u/s 194R will not be deducted on such benefits or perquisites.
- Sec. 194R will not apply to a government entity like government hospital that is not carrying on business or profession.

PRACTICAL SCENARIOS WHILE APPLYING SECTION 194R :

S.No.	NATURE OF BENEFIT OR PERQUISITES	APPLICABILITY
1.	Sales discount, cash discount and rebate	No TDS is required to be deducted u/s 194R.
2.	<ul style="list-style-type: none">- Seller giving any incentive (in cash or in kind)- Free sample- Sponsors a trip upon achieving target- Provide free ticket for an event- Insurance coverage for the dealer and his employee/family- Rewards (cash back)/ prepaid vouchers in the form of discount on future purchases- Extend credit period	TDS Is Required To be deducted u/s 194R.
3.	<ul style="list-style-type: none">- Free sample to medical practitioners- Distribution of free samples to the hospital for doctors (Doctor working as employee or consultant of the hospital)	<p>TDS is required to be deducted u/s194R.</p> <p>TDS u/s 194R is required to be deducted by the company in the hands of the hospital.</p>
4.	<ul style="list-style-type: none">- Reimbursement of out of pocket expenses incurred by service provider in course of rendering service.<ul style="list-style-type: none">i. If invoice in name of service recipient.ii. If invoice in name of service provider.iii. Reimbursement of expenses to Pure agent (if all condition of pure agent as per GST Valuation Rules 2017 is satisfy)	<p>No TDS is required to be deducted u/s 194R.</p> <p>TDS is required to be deducted u/s 194R (Note : If TDS already deducted u/s 194J then it is not required to deduct tax u/s 194R).</p> <p>No TDS is required to be deducted u/s 194R.</p>

PRACTICAL SCENARIOS WHILE APPLYING SECTION 194R :

S.No.	NATURE OF BENEFIT OR PERQUISITES	APPLICABILITY
5.	<p>Dealers / Business Conference about any of the following or similar aspects:</p> <ul style="list-style-type: none">- new product being launched- discussion as to how the product is better than others- obtaining orders from dealers/customers- teaching sales techniques to dealers/customers- addressing queries of the dealers/customers- reconciliation of accounts with dealers/customers <p>Exception to above :</p> <ul style="list-style-type: none">- Expense attributable to leisure trip or leisure component, even if it is incidental to the dealer/business conference.- Expenditure incurred for family members accompanying the person attending dealer/business conference.- Expenditure on participants of dealer/business conference for days which are on account of prior stay or overstay beyond the dates of such conference.	<p>No TDS Is Required To be deducted u/s 194R.</p> <p>TDS Is Required To be deducted u/s 194R.</p>
6.	<p>Loan Settlement/waiver by following :</p> <ul style="list-style-type: none">- Public Financial Institution- Scheduled Bank- Cooperative bank- Primary co - operative Agricultural and Rural Development Bank- State Financial Corporation or institution notified under section 46 of the State Financial Corporation Act, 1951- State Industrial Investment Corporation- Deposit taking NBFC- Systemically Important Nondeposit Taking NBFC	<p>No TDS is required to be deducted u/s 194R. (for further detail refer Circular no. 18 of 2022 dt. 13.09.2022)</p>

■ Compile By - **CA SHEETAL SURANA**



AMENDMENT REGARDING MEANING OF "APPLICATION OF INCOME" FOR TRUST REGISTERED U/S 12AA/12AB AND ALSO WHO HAS OBTAINED APPROVAL U/S.10 (23C)(IV), (V), (VI) OR (VIA) OF THE ACT

Before the amendment, many judicial rulings directed that the term "applied" need not necessarily imply that the amount should be actually spent. Even if the amount is irretrievably earmarked and allocated for charitable and religious purposes, it would amount to application of income. Hence to avoid litigation, it is clarified by inserting explanation 3 to section 10(23C) and explanation to section 11 w.e.f. A.Y. 2022-23 that any sum payable by trust under both the sections shall be considered as application of income in the previous year in which such sum is actually paid by it irrespective of the previous year in which the liability to pay such sum was incurred by such trust according to the method of accounting regularly employed by it. Also, where during any previous year any sum has been claimed to have been applied by such trust, such sum shall not be allowed as application in any subsequent previous year. Hence as per the amendment, **if the amount is "actually" not paid, it will not be considered as application of income.**

There was a dilemma regarding the applicability of said explanation in the A.Y. 2022-23, to clarify the same **Direct Tax Committee of ICAI on 1st September 2022** has issued statement stating that:

In this regard, Notes on Clauses proposing this amendment states as follow:

***-
"It is also proposed to insert an Explanation to the said section so as to provide that for the purposes of this section, any sum payable by any trust or institution shall be considered as application of income in the previous year in which such sum is actually paid by it (irrespective of the previous year in which the liability to pay such sum was incurred by the trust or institution according to the method of accounting regularly employed by it).***

It is further proposed to insert a proviso to the said Explanation to provide that where during any previous year any sum has been claimed to have been applied by the trust or institution, such sum shall not be allowed as application in any subsequent previous year.

These amendments will take effect from 1st April, 2022 and will, accordingly, apply in relation to the assessment year 2022-2023 and subsequent assessment years." These amendments will take effect from 1st April, 2022 and will, accordingly, apply in relation to the assessment year 2022-2023 and subsequent assessment years."

After, this retrospective amendment in the explanation in the Finance Act 2022, it is now very vital for us to carefully separate the payable/unpaid portion with regard to expenses both revenue and capital from application of income.

EMPLOYEES PROVIDENT FUND AND MISCELLANEOUS ACT 1952 AND EMPLOYEES STATE INSURANCE CORPORATION ACT 1948.

The Act May Be Called The Employee's Provident Fund And Miscellaneous Act 1952. It Extends To The Whole of India Except In Jammu And Kashmir. After Abolition Of Article 370 The EPF Applicability Started In Jammu And Kashmir Also.

The EPF Act Applies To Every Establishment And Factory Where The Employees strength Exceeds 20. If Any Establishment or Factory With Less Than 20 Employees Also Can Provide The Benefit Of EPF To Their Employees Under Voluntary Coverage Scheme.

Under EPF Scheme 12% Contribution To Be Deducted From The Employees On The wages / salary Paid. EPF Is Applicable On Basic+DA+any Food Allowance Paid To Employees. EPF Is Not Applicable On Over Time Wages Paid To Any Employee.

Basic Wages As Defined Under Section 2(b) Of The Act Means All Emoluments Which are Earned By An Employee While On Duty Or On Leave In Accordance With The Terms of The contract of Employment But Does Not Include "HRA, Overtime Allowance, Bonus, Commissioner Any Other Similar Allowance Payable To Employee".

Section 6 Which Deals With "contribution" Says That "the Contribution Which Shall Be Paid By The Employer Payable On Only Basic Wages" (which Excludes HRA, Overtime Allowance, Bonus And Commission Etc. Dearness Allowance (which Includes cash value of food concession) and Relating Allowance, If Any.

CTC Cannot Be Therefore Construed To Mean "emoluments" Which Are Earned By An Employee Within The Meaning of The Term "basic Wages" As Given Under Section 2(b) of The Act And Contribution Under Section 6 of The Act Cannot Be Thus Charged On CTC.

Paragraph 31 of The Employees Provident Fund Scheme, 1952 States That "not With Standing any Contract To The Contrary The Employer Shall Not Be Entitled To Deduct The Employer's Contribution from The Wage of A Member Or Otherwise To Recover It From Him"

The Employer's Share of PF Contribution Booked As Part of CTC In Respect of His Employees By the Employer Does Not Tantamount To Mean That The Employer is Deducting Employer's Contribution From the Salary of Employees. Accordingly, All Components To Cost To Company Cannot Be Treated As Emoluments Under Section 2(b) of The EPF And MP Act, 1952.

EPF is To Be Deposited Online And To Be Deposited In Account Nos. 1-2-10 And 21. Account 1 Consist The 12% Of The Employee Contribution And 3.67% of Employer Contribution And Account No. 2 Consists of 0.50% of Total Wages Towards Edli subject To Minimum of Rs. 500/- Or 0.50% Which Ever is Higher. Account 10 Consists of Balance of 12% Employer I.e $12 - 3.67 = 8.33\%$ Which is Pension Fund Account. Account No. 21 Consists 0.50% of Total Wages As Administrative Charges Payable By The Employer.

EPF Can Be Withdrawn After 60 Days From Date of Leaving The Job And If Any Employee Wishes To Keep the EPF Deposits Intact And Continue, Contribution After Joining Another Job. But If Any Employee Quits His Job With in 6 Months Is Eligible Only To Withdraw The Contributions Lying In Account No. 1 Only And Not The Pension Fund Amount.

During The Employment If Any Thing Goes Wrong With The Employee, The Nominee Can Claim The Entire Amount Lying In Account No. 1 And Gets Pension From The Amount Lying In Account No. 10. The Pension is Payable to The Spouse And Up to Two Children. If The Employer is Not Married The Pension is Payable To Nominee Appointed By the Employee.

If Any Contractor Sublets The Contract The Petty Contractor Is Liable To Pay The EPF Contribution and If The Petty Contractor is Not Having The EPF Code Number Then The Principal Contractor Is Liable To Pay The EPF Contributions.

ESIC is Applicable To Those Establishments And Factories Where The Number of Employees Strength10. ESIC is Applicable On The Total Emoluments Which Includes Basic+da+any Type of Allowances Including Overtime Wages Paid To Any Employee.

The Contribution of ESIC By Employee Is 0.75% of His Total Wages And 3.75% By Employer. By Getting The Insurance Number By An Employee, The Employee His Spouse And Children Including Dependent Father And Mother Will Become Eligible For Free Medical Treatment From ESIC Dispensaries.

The Wage Limit For Esic is Rs. 21,000/-. If Any Employees Salary At The Beginning of His Employment is Over Rs. 21,000/- is Not Eligible To Get The ESIC Benefit. If Any Employee Salary Increased Between The Cycle Period I.e. April To September And October To March, And Goes Beyond Rs. 21,000/- The Employee Can Not Be Kept Out From The Benefits of The ESIC Till Completion of The Cycle Period. After Completion Of The Cycle Period The Employee To Be Kept Out From ESIC Benefits.

The Appropriate Government May, In Consultation With The Corporation And (Where the Appropriate Government is A State Government, With The Approval of The Central Government), After Giving [one Month's] Notice of Its Intention of So Doing By Notification In The Official Gazette, Extend The Provisions of This Act Or Any of Them, To Any Other Establishment, Or Class of Establishments, Industrial, Commercial, Agricultural or Otherwise.

If Anything Goes Wrong With The Employee His Nominee Is Eligible For Pension From ESIC and Gets Free Medical Treatment Till She Lives. The Pension Benefit Will Be Stopped If She Gets Remarried. There is No Limitation of Amount For Getting The ESIC Benefits.

NOTE : The Last Date For Making The Payment of EPF And ESIC is 15th of The Following Month. If Not Paid In Due Time The Employer Part Will Be Disallowd By Income Tax Department And The Delay Payment Attracts Interest And Damages By Both The Departments.

EMPLOYEES STATE INSURANCE ACT 1948

■ Compile By -

ADV. ACHANTA VIJAY MOHAN

1) CHANGES IN GST THROUGH FINANCE ACT 2022 – NN 18/2022 :-

CGST LAW SECTION	FINANCE ACT SECTION	SUMMARY OF CHANGE
16(2)	100	New Restriction on ITC: ITC Available status “Yes” in GSTR 2B can be availed only in 3B (Decision of ITC Available or not is given under section 38)
16(4)	100	ITC for previous FY dated invoices can be availed upto 30th Nov of next FY. Eg: For FY 2022-23 till 30.11.2023. (Earlier last date was 30th Sept.)
34(2)	102	Credit Note can be issued & reported in GSTR-1& 3B by 30th Nov. (Earlier it can be reported by 30th Sept.)
37(3)	103	Rectification of error or omission in respect of the outward detail allowed to amended till 30th Nov. (Earlier it can be amended by 30th Sept.)
37(4)	103	GST Return of current month can be furnished only after furnishing of all previous returns.
38	104	GSTR 2B shall contain whether ITC available or not for particular transaction.
42,43,43A	107	Section 42, 43 & 43A omitted to ineffective the provision related to GSTR 2 & 3
47	108	Late fee shall also attract on late filing of GSTR-8 by Rs. 100 per day. Maximum late fees: 10,000/-
49(10)	110	Balance Available in E-Cash Ledger can be transferred to another GSTIN on same PAN.
49(12)	110	Section 49(12) inserted which provide the power to Govt. to specify such maximum portion of output tax liability can be paid by utilizing the E credit ledger
50(3)	111	Where the ITC has been wrongly availed and utilized – interest shall be payable @ 24%
52	112	Rectification of error or omission in GSTR 8 is allowed to amended till 30th Nov.

2) E-INVOICING APPLICABLE FOR TURNOVER OF MORE THAN RS 10CR. W.E.F 1ST OCTOBER 2022 :-

As per Notification Number 17/2022–Central Tax dated 1st August 2022, E-Invoicing will be made applicable for Turnover of more than Rs. 10 Cr w.e.f 1st October 2022.

The Government has amended notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 13/2020 – Central Tax, dated the 21st March 2020, whereby, in the first paragraph, with effect from the 1st day of October 2022, for the words “twenty crore rupees”, the words “ten crore rupees” shall be substituted.

Now GST E-invoice will be mandatory if turnover is more than Rs. 10 Cr in any Financial year from FY 2017-18 Onwards.



झिलमिलाते दीपों की रोशनी से प्रकाशित
ये दीपावली आपके घर में सुख, समृद्धि
और आशीर्वाद लेकर आए.....

FROM - GOVERNING BODY



INCOME TAX BAR ASSOCIATION

Central Revenue Building, Civil Lines, Raipur (C.G.)