





Tax Bulletin

Update publication for our clients

September, 2019

-  Income Tax
-  Goods & Services Tax ['GST']
-  Customs
-  Foreign Trade Policy ['FTP']



Vijaywargi Khabiya & Saoji
Chartered Accountants

FOREWORD

The country witnessed a record filing of more than 49 Lakh Income Tax Returns on August 31, 2019 which was the due date for filing of the said returns, With that the corporates now need to gear up to meet the timeline for finalization of their books and filing of returns.

Ever since the introduction of GST, the Government has been striving to assist taxpayers by issuing timely clarifications, easing out timelines, providing fee waivers and encouraging the people to get a fair understanding of the procedural requirements. August 2019 also saw a similar approach of the Government wherein the time line for finalization of GST Annual Return and Audit for 2017-2018 was further pushed to November 30, 2019 citing technical problems. Further, the Government has also announced few late fee waivers and exemption from filing ITC-04.

In the previous month, the Government also issued Notification to allow eligible taxpayers to file application between September 1, 2019 to December 31, 2019 under the Sabka Vishwas (Legal Dispute Resolution) Scheme, 2019 ('the Amnesty Scheme') which was announced during the Union Budget. The Rules and Forms pertaining to the Amnesty Scheme have also been released. Taxpayers wishing to explore the option of taking benefit of the Scheme must first check their eligibility and then proceed to file their applications.

We would like to take this opportunity to highlight that with the efforts of Vidarbha Economic Development Council ('VED') assisted by our Partner, CA Varun Vijaywargi (Joint Secretary, VED), the Government has confirmed the establishment of an Area Bench of the GSTAT in Nagpur. The Bench in Nagpur would provide easy access to taxpayers and litigants in the Vidarbha region.

We hope that this **16th Edition of the Tax bulletin** in relation to Direct Tax (i.e. Income Tax) and Indirect Tax (i.e. GST, Customs law and FTP) will be of value to all those interested in keeping abreast with tax developments.

Warm Regards,

Team VK&S

Details of the Amnesty Scheme



SABKA VISHWAS
(Legacy Dispute Resolution)
SCHEME, 2019
For Service Tax and Central Excise.
Make a New Beginning!

Scheme Open from
01.09.2019 to
31.12.2019

Objective

- One time measure for liquidation of past disputes of Central Excise and Service Tax and 26 other enactments
- To provide an opportunity of voluntary disclosure to non-compliant taxpayers.

Benefits

- Total waiver of interest, penalty and fine
- Immunity from prosecution
- 40-70% waiver of duty

Steps

1. Check eligibility in consultation with advisor
2. Collate documents for submission
3. Make application online at <https://cbic-gst.gov.in>

Documents issued

- Finance Act and Scheme Rules
- Presentation on the Scheme
- E-flyer
- Circular and FAQ

Write to us at tax@cavks.in for any further queries and to explore the option of filing application under the Amnesty Scheme

1

Income Tax updates

- ITR by Non-Audit Tax Payer
- Circulars
- Legal Snippets

Updates, circulars, legal snippets

Key Changes in ITR for Companies (ITR-6)

As the due date of 30th September 2019 is approaching for filling Income Tax Returns for Companies, please note the key changes applicable for Financial Year 2018-19

- **Details on reorganization as start-up by Department for Promotion of Industry and Internal Trade (DPIIT)** - This will help the Department to identify the start-ups as special privileges is available to Start Ups in Income Tax
- **Bifurcation of donations made U/s 8G into cash and non cash donations** - These details are requested with the objective to identify the donations made in cash U/s 80G as the cash donations in excess of Rs 2000/- is disallowed
- **Schedule GST - Details of turnover / gross receipts reported in monthly GST returns for each GSTIN** : Companies need to ensure that monthly returns are filed correctly to avoid any mismatches in turnover as per GST Returns and Income Tax Returns.

Advance Tax Compliance

The due date for payment of **second installment of advance tax** is on or before 15th September. Notes:

- ❖ Each tax payer (Including NRI) whose liability after reducing TDS is expected to above Rs. 10,000, such category of person needs to pay advance tax.
- ❖ The taxpayers who have opted for presumptive taxation scheme have to pay the whole amount of their advance tax in one instalment on or before 15 March. They also have an option to pay all of their tax dues by 31 March.
- ❖ Resident senior citizens not having income from business or profession are not liable for advance tax.
- ❖ Delay / short payment of advance tax will attract interest U/s 234B & 234C of Income Tax Act.

Refer Annexure for all due dates

Legal Snippets

Whether cash recovered from residential premises of an individual's parent's in law, can be added to individual's income without any evidence on record to substantiate reasonable nexus - NO: HC

[*Dharam Prasad Bibhuti Vs ITAT*
2019-TIOL-1891-HC-PATNA-IT]



Whether mismatch in the TDS certificate issued by the deductors and the aggregate amounts arrived at as appearing in form 26AS, is no basis to deny TDS credit, if such discrepancy stands resolved - YES: HC

[*Pr CIT Vs Tata Communications Ltd*
2019-TIOL-1878-HC-MUM-IT]

2

GST updates

- Notifications, FAQ and Press Release
- Legal Snippets
- GST Advance Rulings

Notifications and Press Release

IMP!

Due date for filing Annual Return and GST Audit extended up to November 30, 2019

Due Dates

- **GSTR-3B** for July 2019 – Due date was extended up to **August 22, 2019 for all**
- Due date extended up to September 20, 2019 for Flood affected States and J&K
- **GSTR 7-** Due dated extended up to September 20, 2019 for Flood affected States and J&K



ITC -04 Waiver

- Declaration in FORM ITC-04 [Details of goods sent for job-wok] **not required to be filed for the period July, 2017 to March, 2019;**
- However, the details of all challans w.r.t. goods dispatched to a job worker in the said period but not received from a job worker or not supplied from job worker's place of business as on March 31, 2019, are to be disclosed in serial number 4 of FORM ITC-04 for the quarter April-June, 2019

GSTR-1 late fee waiver

- **Late fee waived for the month of July for FORM GSTR-1** [Details of outward supplies] for taxpayers in J&K and flood affected districts
- Provided details of outward supplies in FORM GSTR-1 for the said month are furnished on or before September 20, 2019

GSTR-6 late fee waiver

- **Late fee waived for the month of July for FORM GSTR-6** [Details of ITC distributed by Input Service Distributors (ISD)] where principal place of business of ISD is in J&K and flood affected districts and who have furnished said return on or before September 20, 2019

Provisions of Section 103 of Finance Act 2019 pertaining to disbursement of refund by single authority shall come into force w.e.f. September 1, 2019

Blocking of E-way bill facility

Persons not filing returns for 2 consecutive tax periods will not be able to generate E-way bill With effect from **November 21, 2019 (Earlier this date was 21 August)**

Applicant whose E-way bill generation has been blocked due to non-filing of returns may apply to Commissioner in FORM EWB - 05 for unblocking.



IMP!

GST – Advance Rulings



Advance ruling is binding only on the applicant who has sought the advance ruling and on the concerned officer or the jurisdictional officer in respect of the applicant

However, the Rulings help us to ascertain the mind-set and interpretation that may be adopted by the Department. Accordingly, we have discussed a few Advance rulings issued recently.

Spacelance Office Solution Pvt Ltd. [Kerala AAR]

Multiple Registration

No prohibition under GST law for obtaining GST registration to a shared office space or virtual office, if the landlord permits such sub-leasing as per agreement. Separate GST registration can be allowed to multiple companies functioning in a “co-working space” **and which provide services alone** - such companies shall upload copies of –

1. Rental agreement with the landlord and lessee
2. Rental agreement between lessee and sub-lessee, if any
3. 'Monthly utility bill' in connection with payment towards electricity charges, water charges or other common services availed by respective suite or desk number

Novel Engineering And Technical Works Pvt Ltd. [West Bengal AAR]

Pure Service Exemption

- Work of evacuation and disposal of settled ash from the ash ponds/decantation ponds of Kolaghat Thermal Power Station ('KTPS') held to be Pure service.
- Purba Medinipur Zilla Parishad ('PMZP') qualifies as local authority local authority
- The State Government had issued an order, allowing PMZP to undertake evacuation and disposal of the settled ash from the ash ponds of KTPS to ensure uninterrupted power generation, protection of environment and augmentation of the local fund. Having been issued under section 212 of the 1973 Act, execution of the above work is an activity in relation to the functions entrusted to a Panchayat under Art 243G of the Constitution.

Dholera Industrial City Development Project Ltd [Gujrat AAR]

GST on liquidated damages and violation charges

- Violation charges (for breach of conditions specified in contract) are payable by the contractors, same are required to be treated as consideration and charged to GST
- Liquidated damages (for not achieving milestone) are also to be treated as consideration and liable to GST in view of clause (e) of Paragraph 5 of Schedule II of the Act.
- Since interest amount received for deferring the liquidated damages recovered from contractors is a part of liquidated damages, therefore, interest is also liable to tax.

GST – Advance Rulings

M/S Specsmaakers Opticians Pvt Ltd [Tamil Nadu AAR]

Valuation for supplies between related persons

Issue: Applicant procures Lenses, Frames, Sun-glasses, etc and resells it to customers and also transfers them to their branch offices situated in different State. Applicant valued such transfers as per the proviso to Rule 28.

Ruling –

Rule 28 deals with valuation for supply of goods or services or both between distinct or related persons, other than through an agent. Once Rule 28 (a) i.e. Open Market Value is available to determine the value, option to choose other methods is not available to the supplier. Applicant cannot skip to the second proviso to determine OMV

When the 2nd proviso to rule specifically states that value declared in the invoice shall be deemed as OMV, adopting the view that OMV or 90% of price shall be the taxable value and recourse cannot be taken directly to 2nd proviso, appears to be legally not tenable.

M/S Sanghvi Movers Ltd [Tamil Nadu AAR]

ITC to Branch Office on netting off

Facts: Applicant has its Head Office in Maharashtra and Branch Office in Tamil Nadu engaged in the business of providing medium-sized heavy-duty cranes on rental/lease/hire basis to customers without transferring the right to use the cranes. The Branch Office pays consideration to the Head Office by netting of the Upkeepment Charges that are paid by the Head Office.

Ruling –

- As per proviso to Section 16(2), the applicant will not be eligible for full ITC but only to the extent actual payment made
- ITC availed to the extent of consideration netted off to be added to Output Tax Liability.

Ruling appears to be flawed since it does not consider netting off as payment of consideration. Contrary decision given by AAR previously

TP ROY CHOWDHURY AND COMPANY PVT LTD [West Bengal AAR]

Exemption to Agricultural Produce

Issues: Applicant is acting as a stevedore and handles imported raw whole yellow peas. *Clarity is sought whether imported yellow peas are agricultural produce and service of handling the same is therefore exempt.*

Ruling: Services applied after the produce left farmers hand are not covered under agriculture produce. De-husking of peas not done by farmers but Pulse Millers. Therefore, exemption not available.

GST – Advance Rulings

Siemens Ltd [West Bengal AAR]

Taxability of mobilization advance received in pre-GST era

Facts: Applicant entered into a Contract with M/S Kolkata Metro Rail Corporation and received a lump-sum amount of 16.33 Crores recoverable as adjustment towards payment of tax dues. Some amount of advance was adjusted towards payment of RA Bills in Pre-GST Regime. **Clarity is sought whether GST to be applicable on gross amount or net amount after adjusting the outstanding lump-sum amount.**

Ruling:

- The mobilization advance had not suffered tax under the pre-GST regime
- The Applicant is deemed to have supplied works contract service to KMRCL on 01/07/2017 to the extent covered by the lump-sum that stood credited to its account on that date as mobilisation advance and GST is leviable thereon accordingly.
- The value of the supply of works contract service in the subsequent invoices as and when raised should, therefore, be reduced to the extent of the advance adjusted in such invoices. The GST should, therefore, be charged on the net amount that remains after such adjustment.

Rotary Club of Mumbai Nariman Point [Maharashtra AAR]

GST on membership fee

Issues: Whether contributions from members in the administration account, recovered for expending for weekly and other meetings and petty administrative expenses including expenses for location and light refreshments amounts to supply. **Clarity is sought whether such fees to be considered as consideration and the said activities amount to supply of services,**

Ruling: From the definition of "consideration" it can decisively be construed that the membership fee collected by the club from its members is not only meant for meeting administrative expenses but is also towards setting high ethical standards in business and profession etc.

M/S Abad Fisheries Pvt Ltd [Kerala AAR]

Company name establishes a brand

Issues: Applicant engaged into processing of frozen Seafood and selling it to retail customers under brand & Institutional customers not under brand name. **Whether products sold under brand name or not eligible for exemption (NIL rate) under Notification No. 2/2017- CTR**

Ruling: Supply under brand name to retail customers is not eligible for exemption/Nil rate under notification 2/2017-CTR and are taxable @5% GST. Supply made to Institutional Customers under Company name which is a statutory requirement is enough to establish a "brand guardian" and therefore cannot be considered as not bearing a brand name. Therefore, exemption not available.

GST – Advance Rulings

M/S Sanjay Kumar Jain [Rajasthan AAR]

Transportation of cotton seed oil cake

- Applicant is engaged in trading of Cotton seed oil cake (HSN 2306), commonly known as 'khal' in trade parlance
- Cotton seed oil cake is not exempted under the GST Act, in general, and is also not covered under 12/2017-CTR
- Being recipient of GTA services, Applicant is liable to pay GST under reverse charge mechanism –
- Contention of applicant that since transportation of food grains, milk and agricultural produce are exempted from GST, therefore, cattle feed and other articles of animal consumption might also be exempt is a purely hypothetical proposition

Chennai Port Trust [Tamil Nadu AAR]

ITC of medicines and equipment

Issues: Applicant engaged in supply of port services. It owns an in-house hospital where all the services and medicines are provided free mandatorily to the employees and no consideration is charged from the employees for these services. **Clarity is sought whether ITC is available on inward supply of medicines**

Ruling: The medicines provided free of cost to the employees is for their personal consumption and is not liable for taking ITC under 17(5)(g) of the CGST Act, 2017

Rajkot Nagarik Sahakari Bank Ltd [Gujarat AAR]

GST on services by Bank to Demat account holder

Facts: The applicant is a multi-state Schedule Co-operative Bank and also provides service of operation of Demat a/c to various account holder as well as to the persons who intends to operate only their Demat a/c under 3 schemes. Clarity was sought on applicability of GST on certain amount collected by the Applicant.

- **Whether Refundable Interest Free Deposit collected by Bank will attract GST?**
- Refundable Interest Free deposit received cannot be treated as supply.
- It appears that the applicant wants to know whether services provided by the applicant against the Refundable Interest Free Deposit could be treated as supply and chargeable to tax. **Held: Yes. Monetary value of the act of providing refundable interest free deposit is the consideration for the services provided by the applicant and will be taxable in the hands of the applicant: AAR**
- **Whether the amount of Rs. 2500/- being Refundable interest free deposit, which allows depositor same benefits, would attract GST?** Held - Regarding the issue as to whether the amount of Rs 2500/- being refundable interest free deposit which allows same benefits to the depositor, would attract GST, it is held that such amount would not attract GST but the monetary value of the act providing this deposit, will attract GST

GST – Advance Rulings

Printing Services

Applicant being a printer of trade advertising material is making a composite supply, where the service of printing is the principal supply. Goods supplied having no use other than displaying the printed matter. Principal supply is service of printing classifiable under SAC 9989

Tool amortization

Cost of tools supplied by OEM on FOC basis is not required to be added to the value of parts supplied by applicant - said value is not liable for GST.

Composite Supply

Applicant engaged in manufacture and supply of submersible pump sets and accessories with installation, electrification and energisation and also provide guarantee and maintenance. **Supplies qualify as a composite supply and not a Works Contract therefore GST rate of the Principal supply is applicable.**

GST on construction services

Applicant engaged in construction of residential complex. Customers who entered into agreement with the Applicant in:

1. Pre- GST- **liable to pay Service Tax till 30.06.2017 & GST to the extent services received after 1.07.2017**
2. Post GST- **liable to pay GST at applicable rate**
3. No Contract till date – **No supply and therefore no GST**

Appellate Advance Ruling – Karnataka

Appellate Authority is not empowered to condone the delay of 145 days in filing the appeal and to hold that the Appellate authority could entertain an appeal beyond the extended period mentioned in the proviso to sub-section (2) of section 100 of the CGST Act would render the phrase "not exceeding thirty days" wholly otiose

Condonation of delay

Appellate Advance Ruling – Tamil Nadu

A conjoint reading of Sections 15 and 16 of the CGST Act, 2017 leads to the conclusion that a registered person is entitled to take full credit of the input tax charged on the supply of goods or services or both. **Proportionate reversal of the credit is not required to be done in case of a post purchase discount given by the supplier**

ITC reversal in case of post-supply discount

Legal snippets

High Ground Enterprises Ltd Vs Uol [Bombay High Court]

Return of documents

- Legislative intent [Section 67(5)] is clear that the documents or books seized must not be kept in the custody of the officer for more than the period necessary for its examination and copies thereof need to be given to the person from whose custody the said documents or books are seized
- There must be cogent reasons to withhold giving of copies to the person - A mere statement that it will prejudicially affect the investigation would be only chanting the language of the section
- Based on the factual scenario, refusal by the respondent-authorities to give copies of the documents to the Petitioner which were seized was held not justifiable

KM Refineries and Infraspace Pvt Ltd Vs State of Maharashtra [Bombay High Court]

Curtailment of incentives under PSI not permissible due to introduction of GST

- The *doctrine of promissory estoppel* would apply and would forbid the Government from taking any decision of not completely implementing the Incentive Scheme or reducing the incentives to the detriment of the Petitioner and to that extent the decision would have to be held as illegal.
- If the State has to reverse its promise, it must demonstrate specifically the facts and circumstances showing that enforcing of the promise against it would be highly iniquitous. The Government cannot change its stand merely upon its *ipse dixit*.

LC Infra Projects Pvt Ltd Vs Uol [Karnataka High Court]

SCN mandatory to proceed for recovery

- Issuance of Show Cause notice u/s 73 of the Act is *sine qua non* to proceed with the recovery of interest payable thereon under Section 50 of the Act and penalty leviable under the provisions of the Act or the Rules

Royal Sundaram General Insurance Company Limited Vs. Assistant Commissioner (ST) & 5 Ors. [AP High Court]

ITC mismatch in GSTR 2A and GSTR 3B

- AP HC grants interim stay of proceedings in a writ challenging show cause notice (SCN) issued proposing recovery of ITC u/s 74 of CGST Act, 2017 & APGST Act, 2017 due to mismatch between details in Form GSTR-2A and Form GSTR-3B
- Notes assessee's plea that demand is 'illegal' and 'premature' as FORM GSTR-2 and FORM GSTR-3 were suspended

3

Customs updates

- Notifications
- Circulars

Notifications

Tariff Notifications

28/
2019

Amends Notification No 57/2000-Customs dealing with exemption to import of silver, gold and platinum when imported into India under specified Schemes referred in the FTP

Anti-dumping Duty ('ADD') Notifications

29 and
30/
2019

Relates to jute goods exported from Bangladesh or Nepal by M/s. Natural Jute Mill (Producer/Exporter) [Bangladesh] and M/s Kreation Global, LLC,USA (Exporter/ Trader) [Bangladesh]

31/
2019

Amends Notification No.12/2019-Customs (ADD) dated the 26.02.2019 which deals with Anti-dumping duty on Textured Tempered Coated and Uncoated Glass, originating in, or exported from, Malaysia

32/
2019

Imposes ADD on imports of "Homopolymer of vinyl chloride monomer (suspension grade)" originating in or exported from China PR and USA for 30 months with effect from 13th August, 2019, in pursuance of SSR investigation by DGTR

33/
2019

Imposes provisional ADD on imports of "Chlorinated Polyvinyl Chloride Resin (CPVC)-whether or not further processed into compound" originating in or exported from China PR and Korea RP for 06 months , in pursuance of anti-dumping investigation by DGTR.

CVD Notifications

28/
2019

Imposes countervailing duty on imports of 'Saccharin in all its forms' originating in or exported from People's Republic of China in pursuance of countervailing duty/anti-subsidy investigation issued by DGTR.

Sea Cargo Manifest and Transhipment Regulations, 2018 ('SCMT Regulations)

- SCMT Regulations were notified in 2018
- Made **effective from August 1, 2019**
- Supersedes the earlier regulations of Import Manifest (Vessels) Regulations, 1971, Export Manifest (Vessels) Regulation,
- Stipulates changes in timelines and requirements for advance notice by shipping lines (vessels) arriving in India and Exports through shipping lines (vessels) out of India.

IMP!

New Inland Container Depot in Madhya Pradesh

Village Tihi, Tehsil-Dr. Ambedkar Nagar (Mhow), Indore notified as ICD for unloading of imported goods and loading of export goods

Relevant for Sea Carriers, Sea agents, Transhippers, Terminal operators, Custodian

Circulars and instructions

IGST Refunds – procedure in case of mismatch between IGST payment data in GSTR-1 and 3B

- Earlier Circular No. 12/2018 dated 29.05.2018 had provided an interim solution of CA Certification in case of such mismatch
- Solution was applicable up to March 2018
- Such mis-match continued beyond March 2018
- The solution of CA Certification extended to Shipping Bills filed for the period April 2018 to March 2019
- CA Certificate for extended period to be furnished by October 30, 2019

Refer Annexure for details as per old Circular

Export refund facilitation

- Board has extended the rectification facility to Shipping Bills filed up to 31.07.2019 where there is mismatch in invoice details appearing in GST Returns and shipping bill.
- Facility provided in ICES for the processing and sanctioning of the eligible differential IGST refund occurring due to specified errors.

Refund of IGST paid on import of goods by specialized agencies

- Clarification explains that the United Nations and specialized agencies shall be eligible to claim refund of IGST paid on imports.
- Refund is to be allowed in view of Section 55 of the CGST Act which provides for refund of CGST paid on domestic procurements read with Section 3 of the Customs Act

Applicability of All Industry Rates of duty drawback while fixing Brand Rate of duty drawback in post GST era

- Applicability of AIR in respect of certain specific items, namely, **finished/lining leather, bicycles and their parts/accessories and bus bodies** when used in the export product, while determining Brand Rate of Duty Drawback was allowed in pre-GST Regime because the aforesaid items were exempt from levy of Central Excise duty and the duties on their inputs remained unrelieved.
- Said rationale not applicable in the GST Regime

Instruction – Recovery of Export benefit

- Recovery of export benefits given under Incentive and Reward Schemes under Chapter 3 of FTP on re-import of exported goods.
- Importer to provide a **no incentive certificate** from RA of DGFT at the time of re-import of exported goods
- Customs field formations will be asking for 'no incentive certificate' in such cases and will also review past cases.

4




FTP updates

- Public Notices
- Circulars &
- Trade Notices

Circulars and Notices

Subject	Implications
Amendment of import policy of polymethyl methacrylate under Exim code 39169032	Import policy of polymethyl methacrylate is amended from “Free” to “Prohibited” with effect from 01.09.2019.
Amendment of import policy of “Agarbatti” and other odoriferous preparations which operate by burning	<p>Import policy of “Agarbatti” and other odoriferous preparations which operate by burning is amended from “Free” to “Restricted”.</p> <p>Items include goods covered under Exim code 33074100 and 33074900</p>
Provision for claiming additional benefits under MEIS for HS Codes for which rates were enhanced with a retrospective effect	<p>Para 9.03 of HBP 2015-20 to be read as under:</p> <ol style="list-style-type: none"> i. Supplementary claim must be applied within specified time limit, such application may also be considered after imposing 2% late cut on entitlement. ii. Supplementary claims would be admissible under MEIS, only for certain HSN codes, for which rates under MEIS have been enhanced with a retrospective effect based on guidelines issued in this regards. In such cases, the supplementary cut @2% as in 9.03 (i) above shall not be applied. iii. Supplementary claims under chapter 3 of the FTP 2015-20 for any other reason would not be admissible.
Mechanism to apply for additional claims under MEIS for certain HS codes for which enhanced rates were notified with retrospective effect	<p>DGFT has notified higher rates for certain HSN Codes for the export made on or after 01.11.2017</p> <p>For additional claims under MEIS, the exporter / applicant will be required to submit a letter to the concerned Regional Authority (‘RA’) with the statement of the shipping bills along with corresponding file number for which MEIS has been issued.</p> <p>On the basis of letter, RA will open a supplementary file from the same file number. After the approval by Deputy DGFT, RA will issue the scrip for the supplementary file. This scrip will be issued in the paperless form and the scrip owner have to record its transfer online.</p> <p>Such scrip can be utilized just like other MEIS scrip. No additional documents will be required apart from statement of shipping bills.</p>

Circulars and Notices

Subject	Implications
 <p>Modification of Para 4.12(vi) of HBP and addition of Appendix 4P to Hand Book of Procedures 2015-20 – reg.</p>	<p>Norms ratified by any Norms Committee ('NC') in the Office of DGFT on or after 01.04.2015 in respect of any Advance Authorization ('AA') obtained under Para 4.07 of HBP 2015-20, shall be valid for the entire period of the FTP 2015-20 i.e. up to 31.03.2020 or for a period of three years from the date of ratification, whichever is later. Since all the decisions of NC are available in the form of minutes on the DGFT website, all applicants of AA are also eligible to apply and get their AA based on such ratified norms on repeat basis during the validity of these norms.</p> <p>However, this para is not applicable for authorizations applied for items listed under Appendix 4P which covers:</p> <ul style="list-style-type: none"> • Cashew in any form • All Restricted / Prohibited Items under FTP • Items covered under Para 4.11 of FTP 2015-20 • Items covered under pre-import conditions under Appendix 4J
  <p>Online filing of applications for claiming assistance under 'Transport and Marketing Assistance (TMA) for Specified Agriculture Products' Scheme.</p>	<p>TMA for Specified Agriculture Products Scheme has been announced by the DGFT vide PN 82/2015-20 dated 29.03.2019. Assistance under TMA will be the reimbursement of freight paid. Free On Board ('FOB') supplies where freight is not paid by Indian exporters are not covered under this scheme.</p> <p>The assistance will be provided for all agriculture products covered under HSN chapters from 1 to 24 except those mentioned in Annexure 1. The level of assistance will be different for different region as notified by time to time. List of export countries in each region is mentioned Annexure 2.</p> <p>Online module for TMA has been enabled from 08.08.2019 onwards.</p>

About VK&S



Vijaywargi Khabiya and Saoji, Chartered Accountants, is a single window professional services firm focusing on high quality services one needs from a business advisory organization. The firm is managed by dynamic & pulsating partners with decade long professional experience. The firm provides services and consultancy related to accounting & implementation thereof, auditing including internal, statutory, tax, concurrent and management audit, matters related to direct & indirect tax including advisory, litigation, due diligence review, tax optimization and compliance services, outsourcing of accounts, payrolls, FEMA, Company Laws matters, Project Financing, Subsidies, and the like



ANY QUESTIONS?

VIJAYWARGI KHABIYA & SAOJI
CHARTERED ACCOUNTANTS

3rd Floor, MG House,
Rabindranath Tagore Road,
Nagpur-440001
Maharashtra India

Phone: 0712 2522020

info@cavks.in
www.cavks.com



Annexure

Due dates for Income Tax Advance Tax

Due Date	Advance Tax Payable
On or before 15th June	15% of advance tax less taxes already paid
On or before 15th September	45% of advance tax less taxes already paid
On or before 15th December	75% of advance tax less taxes already paid
On or before 15th March	100% of advance tax less taxes already paid

IGST Refund - Solution for payment mis-match in GSTR-1 and 3B

Type of Case	Details of IGST	GSTN to send email	Steps to be taken by Exporter
No short payment of IGST	IGST Amount for exports and taxable sales in GSTR-3B more than IGST amount in GSTR -1	Email sent by GSTN will confirm transmission of records to Customs EDI System	Exporters whose refunds are processed/ sanctioned will be required to submit CA Certificate by 31 October 2018 to the effect that there is no discrepancy between the IGST amount refunded on exports and the actual IGST amount paid on exports of goods for the period July' 2017 to March' 2018. Certificate to be given to Customs office at port of export and jurisdictional GST office
Short payment of IGST	IGST Amount for exports and taxable sales in GSTR-3B less than IGST amount in GSTR -1	E-mails shall be sent by GSTN to each exporter so as to inform the exporter that their records are held up due to short payment of IGST.	<ol style="list-style-type: none"> 1) Exporter to Make balance payment of IGST 2) Proof of payment to be submitted to AC/ DC of Customs in charge of port of export (If aggregate IGST refund amount for the said period is more than Rs. 10 lacs – CA Certificate that the shortfall amount has been liquidated to be submitted) 3) Exporter to give undertaking to return any excess refund identified later 4) Refunds to be processed 5) Exporters whose refunds are processed/ sanctioned will be required to submit CA Certificate by 31 October 2018 to the effect that there is no discrepancy between the IGST amount refunded on exports and the actual IGST amount paid on exports of goods for the period July' 2017 to March' 2018.