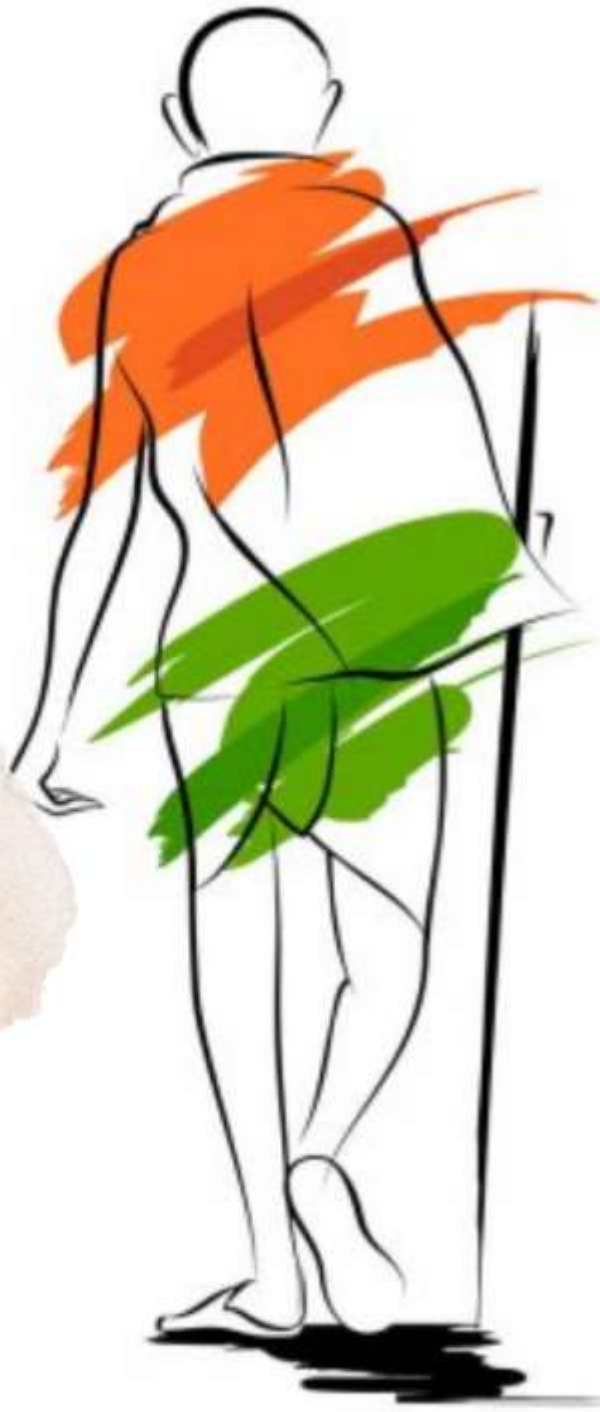


THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA  
(SET UP BY AN ACT OF PARLIAMENT)

# RAIPUR BRANCH OF CIRC OF ICAI



2<sup>ND</sup> OCTOBER  
MOHANDAS  
KARAMCHAND  
GANDHI



**E-NEWS LETTER**  
**SEPTEMBER 2020**

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## RAIPUR BRANCH OF CIRC OF ICAI

A-21, First Floor, Mahavir Gaushala Complex  
K. K. Road, Raipur (C.G.), India, 492001  
Tel.91-0771-4030937 Email: raipur@icai.org



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## CHAIRMAN'S MESSAGE



Greetings from the desk of Chairman!

I hope you all are doing great, the past month was really challenging and filled with ups and downs.

Situations have changed a lot since then, we are in the unlocking phase but maintaining distance and taking precautions is a must.

We as professionals have a lot of responsibility and should guide each other in these tough times.

As in the month of September we saw the peak of cases in the whole of Chhattisgarh and more so in Raipur it is my request to one and all for the safety of our family, fraternity and public in general to please take sufficient precautions and stay safe.

Keeping this in view our branch had conducted many sessions and seminars with the doctors, professionals and persons in charge to guide us better in this situation.

We also had one major discussion with the Honourable Health Minister of Chhattisgarh Shri T. S. Del together with Dr. Mrs. Meera Baghel, Dr. Sandeep Dave, Dr. Biplov Bandhopadhyaya, Dr. Nitin Madhusudan Nagarkar which was efficiently coordinated by past chairman of Raipur branch CA Amit Chimnani.

Be Healthy and be Conscious!

Yours sincerely

CA Kishore Bardia

Chairman, Raipur branch of CIRC of ICAI



## EDITOR'S MESSAGE



Respected Fraternity Members,

It gives me immense pleasure to share September month newsletter. Hope you all are fine and taking good care of yourselves and loved ones. As we are in unlock phase of corona pandemic but the lockdown situation will be part of our life as we saw that 7 days' compulsory lockdown which was on 22<sup>nd</sup> to 28<sup>th</sup> September where we all feel that now the lockdown is must for all of us and we have to adjust against this situation anyhow.

“The ultimate measure of a man is not where he stands in the moments of comfort, but where he stands at times of challenge and controversy.”

It is true that currently we are facing one of the most challenging business environments of all times. Even our Chairman of Raipur Branch has requested us to close the office and try to work from home and it is really an urge of the situation as we all know that the COVID- 19 is now on peak and spreading quickly.

On the one hand we are worried about this situation but on the other side I am happy that many of our fraternity members are interested in writing and they are continuously updating themselves in this situation and contributing article for newsletter.

In this month's newsletter we are going to share articles on GST impact, TDS, TCS, schemes for women entrepreneur & professional ethics. This will definitely enlighten ourselves and also enhance our knowledge. I am really thankful to all my team member who are always are in urge of searching something new for the newsletter specially in this COVID period where we all are worried about the patients who are directly or indirectly associated with us but my team without fail working in this situation and always share the newsletter on time.

At last “Together we can” are three words to inspire us to achieve great targets. This belief is made up of positive actions such as “responsibility, Co-operation, Commitment, Support, Sharing, Knowledge, Challenges and Dedicative attitude”. By converting these thoughts into deeds, we will see our ethos of “Together we can... change the world” become a reality.

I pray for better recovery of the near & dear ones.

Stay Safe and Stay Home

CA. Reena Jain

Head, Newsletter Committee

## VICE CHAIRMAN'S MESSAGE



Dear Professional Colleagues,

With the blessings of almighty i believe that all of you are healthy, safe, fit and fine. As this is my first message on our newsletter, i would like to tell that the members of our newsletter are doing great job on the contents of the newsletter and i feel proud to be a part of it.

As we all know that there is a lot of uncertainty around the impact of COVID-19 for you, your business', your clients plus your family and friends. Now it's time to re-imagine our new normal, please be assured your professional body will balance the community need for social distancing with the designation's imperative to learn, connect, be informed and advocate for better policy and outcomes with governments and regulators to navigate through and past this event. And I also request everyone to follow all the preventive cares i.e. maintaining social distancing, wearing mask when you get out of your home and timely wash out your hands etc to keep yourself healthy and safe.

After all HEALTH IS W EALTH.

The month of October starts with the birthday celebration of both our great leaders born on same day i.e. on 2nd Oct. namely Mahatma Gandhi ji (Father of Nation) and Lal Bahadur Shastri ji(Our Beloved leader). As these iconic leaders gave their great contribution to our nation , in the same way we should work on our duties and responsibilities in a leading way always. As already the month of October is with full work load of Tax audits, GST returns/audit etc. So put your best and always enhance and appreciate our profession.

Coming on our profession side, I think we chartered accountants are blessed to work on this digital, virtual environment. I mean to say that if we have proper coordination with our clients regarding supply of data, information etc then nothing can stop our work. We can easily follow the principle of WORK FROM HOME and can get our work completed with perfection. It is well said that :

“Things Work Out Best For Those Who Make The Best Of How Things Work Out.”

So make out your best, bring out your best even in current scenario to prove that we can deal with every outcomes peacefully. But please don't forget to keep yourself safe, healthy and fit. Remember the words of our honourable Prime Minister Modi ji “JAAN HAI TOH JAHAN HAI”.

Regards,

Suresh Kumar Agrawal

Vice Chairman

B.Com(HONS), Insolvency Professional, FCA, DISA,

## UNCONSTITUTIONAL LEVY OF GST ON SALE OF DEVELOPED PLOTS

### **Introduction:**

- The transaction in the nature of sale of land has been kept out of purview of GST, as these transactions are neither considered as supply of goods nor supply of services, and are termed as ‘no supply’ transaction in common parlance. As these transactions are not considered as supply under the ambit of GST law, thus there is no question which should bring the chargeability of GST on this transaction. However, recently the *Authority for Advance Ruling of Gujarat in the case of M/s Satyajaya Infratech* has given ruling that the activities of the *sale of developed plot* shall be covered under the ambit of supply of construction services and accordingly GST would be levied on such transaction. The said ruling has been followed by another ruling by the *Gujarat AAR in the case of M/s Shree Dipesh Anilkumar Naik & Authority for Advance Ruling, Indore (MP) in the case of M/s Vidit Builders* wherein the similar view was affirmed and the sale of developed plot was poured back into the leviability of GST. These two ruling have been most rumoured amongst the masses dealing in real estate industry, and to clear the chaos we have tried to simplify the view of the ruling authority and classification of the transactions.

### **Statutory Domain of Non-Leviability of tax on sale of land:**

- The transaction in the nature of sale of land has been excluded from the scope of supply by the virtue of Section – 7 of the CGST Act, 2017 read with the transaction covered under the Schedule – III of the CGST Act, 2017 which classifies the transaction as neither supply of goods nor supply of services. Thus the transaction of sale of land are ‘no supply’ transaction in simple terminology which is not chargeable to tax under GST law.
- The Constitution of India is the foremost legislative blueprint for the judiciary of India, which promulgate the authority for levy of taxes and distributes the rights for levy and collection of taxes among the state and central government. As per the Seventh Schedule to Constitution of India, the levy of Taxes on Land is an exclusive domain of the State Government, and Central Government is not authorized to levy or collect the taxes on such transaction.
- Thus, considering the afore-mentioned bar by the Constitution of India, the transaction of sale of land was not considered as the supply under the GST law and no taxes were levied on such transaction. Hence the levy of taxes on sale of land would be ultra-vires to the authority given by the judiciary of India.

### **Essence/Grounds on which the Authority has passed the order and our contentions/submissions on the basis of which it can be challenged:**

#### **Issue/Ground:**

Advance Ruling given by the Authority of Advance Ruling, Gujarat in the matter M/s Satayaja Infratech, followed by M/s Shree Dipesh Anilkumar Naik has emphasized on the clause of agreement which deposes that the applicant is developing the plot and selling the plot on the super built up area bases. In this case the core approach followed upon by the AAR was that the applicant was the absolute owner of the land, and he have undertaken the sale of such land after undertaking the necessary development work of drainage system, water supply, electricity etc. and in process of execution of sale of such land the applicant has demarcated/fragmented the property and executed the sale agreement on the basis of Super built area of the land. As in the case the sale was executed on super-built up area bases, it was inferred upon that the sale of land in the impugned transaction was not a pure form of transaction



covered under paragraph 5 of the Schedule – III, and instead it includes the service provision in the nature works contract services.

### **Our view:**

- **Ultra-Vires to the authority granted by the Constitution of India**

As discussed in para supra, the Constitution of India has segregated the authority to levy the taxes on the classes of transaction and the state have exclusive right to tax the transaction of land and building and central government cannot exercise his jurisdiction on such transactions. Thus, the ruling which calls for integrated levy of GST by central and state government would be ultra-vires to the practices established by the Constitution of India.

- **Activities of providing basic amenities cannot be termed as development:**

The activities in the nature of providing drainage system, water supply, sanitation, electricity are the basic amenities which cannot be disregarded to anyone at any stretch as these are the fundamental rights of the citizens. These are the essential activities which need to be undertaken by the developer of the plot in order to make the plot marketable and serviceable for the customer. Moreover, the development shall be construed in a broader terms, which should generate additional utility to ultimate consumer. Thus these petty functions are nothing but the extension of the principal transaction of sale of land and cannot be considered and taxed in isolation by the revenue department.

- **Sale of land in a piecemeal manner cannot change the nature of transaction:**

That in the above mentioned rulings the inference has been drawn upon that the applicant has brought the land and after undertaking the necessary fragmentation work, it has sold the part and parcel of the plot on piece meal manner, thus the mere demarcation and fragmentation shall be considered as construction activities. However, the authority has erred to appreciate that even after the lots of fragmentation of the land, what has been sold is nothing but the part and parcel of the land and which could never be altered by manner and quantum of the sale of property. Thus, the piece meal sale of land should also be considered as sale of land only, and it should not be charged to GST.

- **Nomenclature of the transaction cannot be altered by the Artistic work upon them:**

Mere development of the site to make it marketable and serviceable cannot change the principal nature of the transaction. In the transaction of sale of land, the transaction made is for the principal proportion of land and in such a transaction the developed proportion cannot be subrogated and would automatically go hand in hand.

A very common question is that whether such a developed proposition is marketable in isolation, certainly never. Thus the principal transaction is the only transaction of sale of land and the development of such land shall be considered as the expenses to make the land as marketable.

For Instance: The stone works or embroidery does not bring in the changes in the nature of supply of clothes, the supply remains the supply of clothes only, and the consideration for such stone works are covered by the way of increased value of the product.

- **Failure to provide machinery provision for valuation:**

In order to bring the transaction under the wide net of the charge or levy of taxes the authority levying such tax should have brought in charging provision for such transaction and provide for the machinery provision for valuation of such transaction and levy of taxes in the statutory draft or act imposing such taxes. However, under the CGST Act, 2017 there is no provision which could bring the charge of GST on sale of developed land which could not be classified as a residential complex or dwelling unit.

However, in the above two cases the Authority for Advance Ruling has neither drawn a reference nor insisted upon on such a cautious point before ruling out with the charge of GST on such transaction, and failed to provide for valuation of such transaction in consonance with the statutory provision of the law. Thus in absence of the machinery provision the revenue department cannot levy the taxes and the above ruling is contradictory in pure sense of statutory provision.

**Conclusion:**

In our considered view, the sale of land is not a transaction itself which could be covered under the scope of supply, and hence the charging provision could never be extended to the transaction of sale of land. Further, the development of demarcated plot cannot change the nomenclature of the land and such sale would not partake its nature just by the activities undertaken to make it marketable. Thus, the levy of GST on developed land is not sustainable and it is contradictory to the provision of law.



Written by:

CA Sandeep Mishra

B.Com, ACA



## BENEFITS TO SENIOR CITIZEN UNDER INCOME TAX ACT

While there are several income tax benefits for taxpayers in India, some of those can only be availed by senior citizens. As per the rules, a person between 60 years and 80 years of age is termed as a '**senior citizen**' and a person above 80 years of age is a '**super senior citizen**.' As per Income Tax Rules, benefits available to resident senior and very senior citizens range from higher exemption limit to deductions.

For FY 2020-21, the exemption limit for a senior citizen is Rs 3 lakh. The exemption limit for non-senior citizen is Rs 2.5 lakh. An additional benefit in the form of Rs 50,000 is available to a resident senior citizen. Very senior citizens are granted a higher exemption limit of Rs 5 lakh. i.e., a **senior citizen** can earn **tax-free income** up to ₹3 lakhs and super **senior citizens** above 80 years can earn **tax-free income** up to ₹5 lakhs.

Here are some benefits exclusively available for the Resident Senior Citizens under the Income Tax Act:

### 1. NO ADVANCE TAX

While ordinary individuals have to pay an advance tax if their tax liability is Rs. 10,000/- or more in a financial year, senior citizens are free from this burden unless they make income from business or profession. Those not owning a business only have to pay the Self-Assessment Tax.

### 2. OFFLINE FILLING OF RETURN

Super Senior Citizens (individuals above 80 years) can file for their Income Tax Return through either Sahaj (ITR 1) or Sugam (ITR 4). They can choose to do it either manually or electronically, while no other assessee can file offline.

### 3. NO TAX UNDER REVERSE MORTGAGAGE SCHEME

A senior citizen may reverse mortgage any of his accommodation to make monthly earnings. The ownership of the property remains with the senior citizen and they are given monthly payments for it. The amount paid in instalments to the owner is exempted from Income Tax.

### 4. DEDUCTION U/S 80TTB

Under **Section 80TTB of Income Tax Act**, **senior citizens** above the age of 60 are eligible to avail **tax deductions** up to INR 50,000, which are applicable on the interest **income from FDs saving account and recurring deposits** earned during a particular financial year.

### 5. PREVENTIVE HEALTH CHECK UP

Any payments made towards preventive health check-ups will entitle a taxpayer to a deduction of up to Rs 5,000, which is within the overall limit of Rs 25,000/Rs 50,000 as the case may be. In conclusion, if you are a senior citizen you will get additional deduction of 25,000 than a normal individual under section 80D.

Note: Senior citizen will also include super senior citizen.

Chapter VI A is a comprehensive chapter covering deductions in respect of various investments or payments made or expenses incurred by the assessee. Some of them are noted below:

## 6. DEDUCTION UNDER SECTION 80C

Provides for deduction in respect of any contribution made by the assessee towards various investments like life insurance policies and PPF, payment towards repayment of principal portion of a housing loan, payment of tuition fees to school etc. The maximum amount of deduction that can be claimed under section 80C is capped at Rs. 1, 50,000/-.

## 7. DEDUCTION UNDER SECTION 80D

Specifies deduction in respect of payments of premiums made under health insurance policies. Premium paid towards health insurance policy of the assessee or his family capped at a maximum of Rs. 25,000/- while that of the assessee or his parents, being senior citizens, capped at Rs. 50,000/-.

Scenario	Premium paid (Rs)		Deduction under 80D (Rs)
	Self, family, children	Parents	
Individual and parents below 60 years	25,000	25,000	50,000
Individual and family below 60 years but parents above 60 years	25,000	50,000	75,000
Both individual, family and parents above 60 years	50,000	50,000	1,00,000
Members of HUF	25,000	25,000	25,000
Non-resident individual	25,000	25,000	25,000

## 8. DEDUCTION UNDER SECTION 80DD

Any expenditure incurred by an individual or HUF towards medical treatment or maintenance of a person with disability is allowed as a deduction to the extent of actual expenses but limited to Rs. 75,000/-. This deduction is allowed for Health insurance of own, spouse, dependent children or parent.

## 9. DEDUCTION UNDER SECTION 80DDB

**Section 80DDB** provides that if an individual or an HUF has incurred medical expenses for treatment of specified disease or ailment, such expense is allowed as deduction, subject to such conditions and capped at such amount as specified, under **Section 80DDB of Income Tax Act**.

## What kind of medical treatments are allowed under section 80DDB?

Deduction under section 80DDB is allowed for medical expenses incurred for medical treatment of specified diseases or ailments. The nature of diseases and ailments which are included for deduction under Section 80DDB are mentioned in Rule 11DD of Income Tax and the same are as follows:

1. Neurological Diseases as identified by a specialist, where the level of disability has been certified to be of 40% and above and covers Dementia, Dystonia Musculorum Deformans, Chorea, Motor Neuron Disease, Ataxia, Aphasia, Parkinson's Disease and Hemiballismus.
2. Malignant Cancer
3. AIDS- Acquired Immuno-Deficiency Syndrome
4. Chronic Renal failure
5. Hematological disorders like Hemophilia or Thalassemia.

Age of person who underwent treatment	Deduction allowed to assessee
<b>Up to 60 years</b>	Least of actual amount spent or Rs 40,000
<b>Senior citizen (60-80 years)</b>	Least of actual amount spent or Rs 1,00,000
<b>Super senior citizen (above 80 years)</b>	Least of actual amount spent or Rs 1,00,000

Things to remember:

- The deduction can be claimed only in respect of actual expenses incurred during the relevant previous year.
- Further, the amount of deduction is based on the age of the person availing the medical treatment and not on the age of the assessee or the person claiming the deduction.
- The amount of deduction under Section 80DDB is exclusive of deduction claimed under any other section covered by Chapter VI A.

### Adjusting the amount of deduction with any Reimbursement

The amount of deduction that can be claimed under Section 80DDB should be adjusted by such amount as may be received from the insurer against a health insurance policy or as may be reimbursed by the employer.

Thus, if an assessee incurs expense on medical treatment of specified disease or ailment of Rs. 60,000/-, then he can claim a deduction of Rs. 40,000/- under Section 80DDB. However, if the assessee has received an amount of Rs. 30,000/- from an insurance company against such expenses, then the amount of deduction that he can claim under section 80DDB stands reduced by such amount. Thus, the assessee can then claim only an amount of Rs. 10,000 /- (Rs. 40,000 less amount received from insurance company Rs. 30,000) under Section 80DDB.

Further, if the amount received from the insurance company against the expense of Rs. 60,000/- is Rs. 50,000/-, which is more than the permissible limit of Rs. 40,000/-, then the assessee would not be able claim any deduction under section 80DDB. It may further be noted that in this case if the person undertaking the treatment is a senior citizen, then he can avail deduction of Rs. 1,00,000/- (permissible deduction under section 80DDB for Senior citizen is Rs. 1,00,000 less amount received from insurance company which is Rs. 50,000/-)



In a nut shell, Section 80DDB provides for deduction to Individuals and HUFs for medical expenses incurred for treatment of specified diseases or ailments and should be deducted from the Gross Total Income while computing taxable income of the assessee.

Thus, each section covers different types of expenses or investments allowed as deduction, the conditions that need to be met to claim such deductions and the amount which can be claimed as deduction. One may keep the aforementioned tax-saving tips in mind in order to avoid unnecessary burden during your sunset years. By doing so, one may enjoy a high degree of financial freedom and reduce the tax liability quite easily.

Written by:

CA Pragya Chaturmohta

FCA, DISA, B.COM



## RECENT FINANCIAL INCENTIVES TO WOMEN ENTREPRENEURS

During this gloomy and recessionary trends in the era of global pandemic, government at the central and state levels have launched various schemes, which could go a long way in boosting women entrepreneurship in different areas. The latest scheme can be understood as follows:

### **TREAD (TRADE RELATED ENTREPRENEURSHIP ASSISTANCE AND DEVELOPMENT) SCHEME**

This scheme aims to empower women by providing credit to projects, conducting specific training and counseling, and eliciting information on related needs. The scheme provides for a government grant of up to 30 percent of the total project cost as appraised by lending institutions. These institutions would finance the other 70 percent.

### **MAHILA UDYAM NIDHI SCHEME**

Offered by Small Industries Development Bank of India (SIDBI), this scheme provides financial assistance of up to Rs 10 lakh to set up a new small-scale venture. It also assists with upgrading and modernisation of existing projects. The loans are to be repaid within 10 years, and this includes a five-year moratorium period. Further, interest rates on these loans can vary according to market rates.

### **ANNAPURNA SCHEME**

This scheme applies to women entrepreneurs who have started a food catering unit. They can avail a loan of up to Rs 50,000 to purchase kitchen equipment such as utensils and water filters. A guarantor is required to secure the loan. After securing the loan, it can be repaid in 36 installments. Further, interest rates under this scheme as per prevailing rates and assets will be taken as collateral by the concerned bank.

### **STREE SHAKTI PACKAGE FOR WOMEN ENTREPRENEURS**

It is offered to women who have majority ownership (over 50 percent) in a small business. The women also need to be enrolled in the Entrepreneurship Development Programs (EDP) organized by their respective state agency. Under the scheme, an interest concession of 0.05 percent can be availed on loans above Rs 2 lakh.

### **BHARTIYA MAHILA BUSINESS BANK LOAN**

This scheme involves a loan of up to Rs 20 crore for women business owners of manufacturing enterprises. Under the Credit Guarantee Fund Trust for Micro and Small Enterprises, there is no need for collateral for loans up to Rs 1 crore. The loans under this bank loan scheme are to be repaid in seven years. The scheme was implemented by Bhartiya Mahila Bank which was merged with State Bank of India in 2017.

### **DENA SHAKTI SCHEME**

This scheme provides loans up to Rs 20 lakh for women entrepreneurs in agriculture, manufacturing, micro-credit, retail stores, or similar small enterprises. There is a concession of 0.25 percent on rate of interest. Under the scheme, loans up to Rs 50,000 are offered under the microcredit category.



## **UDYOGINI SCHEME**

Women entrepreneurs between the ages of 18 and 45, who are involved in agriculture, retail and similar small businesses, can avail loans up to Rs 1 lakh under this scheme. Further, her family's annual income should be below Rs 45,000 in order to avail the loan. However, no income limit exists for widowed, destitute or disabled women. For widowed, destitute or disabled women from SC/ST categories, a subsidy of 30 percent of the loan, up to Rs 10,000, is provided.

## **CENT KALYANI SCHEME**

Offered by the Central Bank of India, this scheme is for women business owners in multiple areas such as agricultural work or retail trading. Under this scheme, loans up to Rs 1 crore are sanctioned and no collateral or guarantors are required. Interest rates on loans depend on varying market rates.

As evident from the above the mentioned schemes particularly targeted towards women, we can easily assume that women in varied areas can avail the financial opportunities and can play a pivotal role in overall growth and development of economy. As being a part of chartered accountants' community, it becomes our obligation to make these schemes approachable and available to willing women in all strata of society.



Written by:

CA Rashmi Chordia

FCA, M. Com



## KNOW APPLICABLE NEW IT PROVISIONS OF TCS FROM 1ST OCTOBER 2020

As we all are aware that **Finance Act, 2020** has come up with new insertion of TCS Provisions of:

**Section 206C(1H) – TCS on sale of any goods [except goods on which TCS applicable as per Section 206C (1), 206C (1F) and 206C (1G)],**

**Section 206C(1G) (b) – TCS on selling of overseas tour package, and**

**Section 206C(1G) (a) – TCS on foreign remittance through Liberalised Remittance Scheme (LRS).**

But as we observe in the industry there are various doubts which people are facing regarding implementation of these sections hence today, we are coming here with detailed discussion of the same.

Before starting this discussion, the most important point to be noted is that all these amended provisions of TCS will be effective from 1<sup>st</sup> October, 2020 instead of 1<sup>st</sup> April, 2020.

**Section 206C(1H) – TCS on sale of any goods [except goods on which TCS applicable as per Section 206C (1), 206C (1F) and 206C (1G)]**

**APPLICABILITY** - A seller of goods is liable to collect TCS on consideration received from a buyer in a previous year in excess of fifty lakh rupees.

RATE OF TCS- 0.1% (If PAN/Aadhar is disclosed by the buyer)

1%(If PAN/Aadhar is not disclosed by the buyer)

**Only those sellers** whose total sales, gross receipts or turnover from the business carried on by it **exceed ten crore rupees** during the financial year immediately preceding the financial year, shall be liable to collect such TCS.

Central Government may notify person, subject to conditions contained in such notification, who shall not be liable to collect such TCS.

### **NON-APPLICABILITY-**

-No TCS is to be collected from the Central Government, a State Government and an embassy, a High Commission, legation, commission, consulate, the trade representation of a foreign State, a local authority as defined in Explanation to clause (20) of section 10 or any other person as the Central Government may, by notification in the Official Gazette, specify for this purpose, subject to conditions as prescribed in such notification.

-No such TCS is to be collected, if the seller is liable to collect TCS under other provision of section 206C such as Section 206C (1), 206C (1F) and 206C (1G) or the buyer is liable to deduct TDS under any provision of the Act and has deducted such amount.

-The provision only covers business entities and not professionals.

- No TCS is applicable in case of export or import of goods.

## **POINTS TO BE NOTED:**

-Due to global **pandemic COVID – 19**, Section 206C(1H) states that if the seller receives any amount in excess of Rs 50 Lakhs as consideration for sales of goods, shall at the receipt collect from the buyer TCS on the said amount at a sum equal to **0.075% till March 2021** and **after that 0.1%** of the sale consideration as income tax.

-Section 206C(1H) envisages that TCS at the rate of 0.10% of the sale consideration **in excess** of 50 Lakhs shall be collected by the seller. As such, TCS shall be collected **on Total Sale Value less 50 lakhs**.

-TCS shall be collected on sale of goods only not on sale of services.

-TCS is to be collected on the “amount debited to the account of buyer or payment shall be received by seller inclusive of VAT /Excise /GST. As such, TCS to be collected on inclusive of GST.”

The above view was also affirmed by Madhya Pradesh HC in case of Vinod Rathore (278 ITR 122).

Considering the above ruling and no specific clarification in respect of section 206C(1H), TCS should be levied on the GST component as well to be on safer side.

-As there is no clarification provided by CBDT regarding whether GST component is to be included for calculating the threshold limit of 10 cr , we should follow the same interpretation as we do in case of calculating the limit of section 44AB i.e. Tax Audit. Therefore, GST component should be included in sales figure for calculating the turnover limit.

### **Section 206C(1G) (b) – TCS on selling of overseas tour package**

**APPLICABILITY** - A seller of an overseas tour program package who receives any amount from any buyer, being a person who purchases such package, shall be liable to collect TCS.

**RATE OF TCS- 5% (If PAN/Aadhar is disclosed by the buyer)**

**10%(If PAN/Aadhar is not disclosed by the buyer)**

There is **no monetary limit** for this transaction, irrespective of any amount TCS must be collected by seller of that package.

### **NON-APPLICABILITY**

If the buyer is liable to deduct TDS under any other provisions and has deducted, or

If a buyer is CG, SG, an embassy, a high commission, a legation, a commission, a consulate, the trade representation of a foreign state, a local authority or any other person as notified by CG

“**Overseas tour program package**” is proposed to be defined to mean any tour package which offers visit to a country or countries or territory or territories outside India and includes expenses for travel or hotel stay or boarding or lodging or any other expense of similar nature or in relation thereto.

### **Section 206C(1G) (a) – TCS on foreign remittance through Liberalized Remittance Scheme (LRS)**

**APPLICABILITY**- An authorized dealer receiving an amount or an aggregate of amounts of **seven lakh** rupees or more in a financial year for remittance out of India under the LRS of RBI, shall be liable to collect TCS, if he receives sum in excess of said amount from a buyer being a person remitting such amount out of India.



**RATE OF TCS -5% (If PAN/Aadhar is disclosed by the buyer)**

**10%(If PAN/Aadhar is not disclosed by the buyer)**

**NON-APPLICABILITY**

If the buyer is liable to deduct TDS under any other provisions and has deducted, or

If a buyer is CG, SG, an embassy, a high commission, a legation, a commission, a consulate, the trade representation of a foreign state, a local authority or any other person as notified by CG

“**authorized dealer**” is proposed to be defined to mean a person authorized by the Reserve Bank of India under sub-section (1) of section 10 of **Foreign Exchange Management Act, 1999** to deal in foreign exchange or foreign security.

“**LRS (Liberalized Remittance Scheme)** of the Reserve Bank of India (RBI) is a scheme which allows resident individuals to **remitt** a certain amount of money during a financial year to another country for investment and expenditure. According to the prevailing regulations, resident individuals may **remitt** up to \$250,000 per financial year.

Though the TCS on all forex transactions under LRS will be applicable from 1st October, 2020. But, for tracking the threshold limit of INR 7 lakhs, all under LRS made from 1st April, 2020 would be considered.

The TCS will be applicable even if the foreign exchange facility is availed in Cash or Forex cards.

**SOME IMPORTANT POINTS**

TCS applicable on foreign remittance will be on amount in excess of 7 lakhs in a financial year and not on the total amount.

All remittance out of India under the LRS of RBI, shall be liable to collect TCS at 5%. (in non-PAN/Aadhar cases the rate shall be 10%). But please note that in cases where the amount is remitted for the **purpose of pursuing education** through a loan obtained from any financial institute, rate of TCS shall be 0.5% on amount exceeding 7 lakhs. ‘Financial Institution’ means a banking company to which the Banking Regulation Act, 1949 applies (including any bank or banking institution referred to in section 51 of that Act); or any other financial institution which the Central Government may, by notification in the Official Gazette, specify in this behalf.

If the education abroad is incurred from own fund or loan has been taken from non-specified or private parties, then TCS at 5% will be applicable on remittances exceeding Rs 7 lacs in a financial year.

Remember, if the educational program is subsequently decided to cancelled or not persuaded, then the bank will not refund the TCS collected by it. But, the credit for the same can be available to the customer and they can claim refund by filing income tax returns.

The GST will continue to apply on currency conversion and on Remittance Service Charge. The same **will not be applied on the tax collection.**

There is no monetary threshold prescribed for remittance for the purchase of overseas tour program package and the bank will collect the TCS on the entire amount irrespective of its value.

The customer can claim credit for the tax collected by the bank while filing for their tax returns as the TCS is deemed to be a payment of tax on behalf of the person from whom the amount has been collected.



## **Consequences if default is made in payment of TCS**

A collector would face the following consequences if he fails to collect TCS or after collecting the same fails to deposit it to the credit of Central Government's account:

- a) Levy of interest: If the person responsible for collecting tax at source does not collect it or after collecting fails to pay it to the Government, he shall be liable to pay simple interest at the rate of 1% per month or part thereof on the amount of such tax from the date on which such tax was collectible to the date on which the tax was actually paid and such interest shall be paid before furnishing the quarterly statement for each quarter.
- b) Levy of Penalty: If any person fails to collect the whole or any part of the tax, then such person shall be liable to pay by way of penalty under Section 271CA, a sum equal to the amount of tax which such person failed to collect.
- c) Prosecution: If a person fails to pay to the credit of the Central Government the tax collected by him he shall be punishable with rigorous imprisonment for a term which shall not be less than three months but which may extend to seven years and with fine.

## **Compliance Obligations**

TAN number – Seller needs to have Tax Deduction and Collection Account Number (“TAN”). No need to obtain a new number if the seller entity has already obtained TAN for tax deduction at sources (TDS).

Collecting the tax – Tax to be collected at the time of receipt of sale consideration.

Deposit with Government – The tax collected during the month need to be deposited within seven days of next month. Please note that there is no exception or extended time for the deposit of tax collected in the month of March. (Challan no 281)

Filing of statement (Form no. 27EQ)– A quarterly statement of all the tax collected at source during the quarter needs to be submitted within 15 days from the close of quarter as mentioned in Table -1.

Issuance of certificate (Form no 27D)– Certificate for tax collection need to be issued to the buyer by seller. Due dates mentioned in Table -1.

**Table -1**

<b>Quarter Ending on</b>	<b>Due date of submission of return</b>	<b>Due date for issuance of certificate of tax collected</b>
30 <sup>th</sup> June	15 <sup>th</sup> July	30 <sup>th</sup> July
30 <sup>th</sup> September	15 <sup>th</sup> October	30 <sup>th</sup> Oct
31 <sup>st</sup> December	15 <sup>th</sup> January	30 <sup>th</sup> Jan
31 <sup>st</sup> March	15 <sup>th</sup> May	30 <sup>th</sup> May

Written by:

CA BHAWNA SANTWANI

(FCA, DISA)



## AN INSIGHT INTO SECTION 194N – TDS ON CASH WITHDRAWALS

Section 194N has been introduced by the Finance Act, 2019 with effect from 1<sup>st</sup> September, 2019 in order to discourage cash transactions in the country. In fact, tax is deducted under this section on withdrawal of cash from one owns account and not on any income received. So, let us understand the provisions of this section:

### I. Applicability

Section 194N is applicable on cash withdrawals made by any taxpayer/recipient during a financial year. So, this section is applicable on the following **recipients**:

An Individual	A Hindu Undivided Family (HUF)
A Company	A partnership firm or an LLP
A local authority	An Association of Person (AOPs) or Body of Individuals (BOIs)

Any bank (private or public sector)
A co-operative bank
A post office

The above **persons/deductors** can deduct TDS on making payment of cash:

### I. Rate of TDS under Section 194N

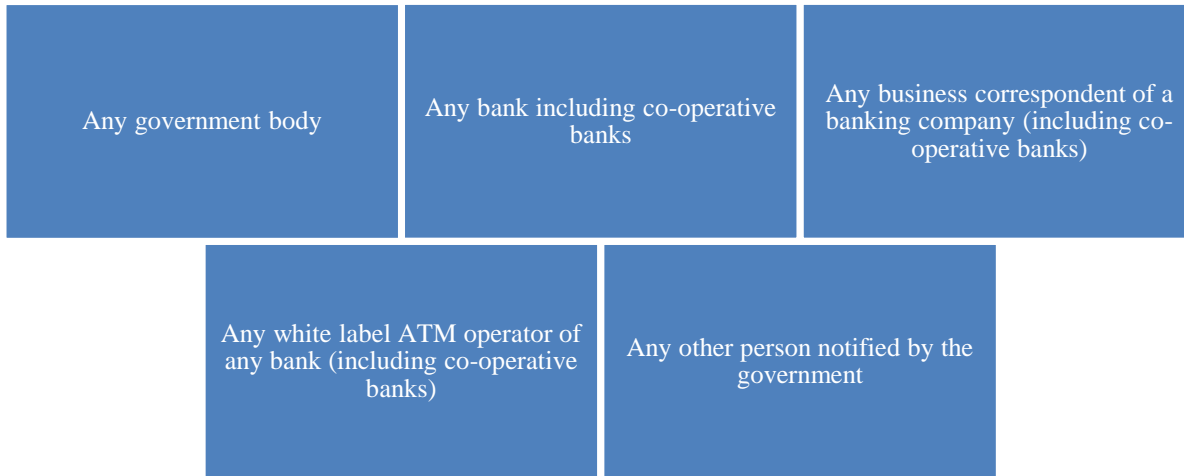
The liability to deduct TDS arises only when recipient crosses a certain threshold limit which has been explained below taking into effect the amendment applicable from 1<sup>st</sup> July, 2020.

Recipient – Filed all the Income Tax Returns for the preceding three assessment years relevant to the three previous years		Recipient-Not Filed all the Income Tax Returns for the preceding three assessment years relevant to the three previous years	
Cash Withdrawal up to Rs 1 crore	Cash Withdrawal of more than Rs 1 crore	Cash Withdrawal of more than 20 Lakhs up to Rs. 1 crore	Cash Withdrawal of more than Rs 1 crore
No TDS	TDS @ 2%	TDS @ 2%	TDS @ 5%

From the above, it is very evident that a person who is not filing the income tax return will have to bear the burden of more tax deduction on cash withdrawal as compared to the recipients who are regularly filing their income tax returns. Further, this measure will help the government to not only raise the revenue but serves as an effective measure to curb tax evasion.

## II. Exemptions

The following recipients are exempt from the provisions of this section:



In nutshell, Section 194N is an anti -cash measure taken by the government in order to promote digital economy in the country.

Written by:

CA Tavleen Kaur

B.com, ACA





## IMPORTANT ANNOUNCEMENT

**M&C-MSS Section**  
**The Institute of Chartered Accountants of India**  
**29th September, 2020**

### IMPORTANT ANNOUNCEMENT

The Council of ICAI considering the request from Members at large has decided to extend the last date for payment of Membership/ COP fee **from 30th September, 2020 to 30th November, 2020.**

Dated: 29th September, 2020

Dr. Shivam Kumar  
Additional Secretary  
M&C-MSS Section  
ICAI, Noida

### 42nd GST Council Meeting Recommendations:

1. Quarterly filing of GSTR-1 & GSTR-3B for taxpayers with aggregate turnover of less than Rs. 5 Crores from 1st January, 2021. However, payment of tax would be made monthly through challan.
2. For the taxpayers filing quarterly returns as above, a facility to only upload outward supply invoices would be provided.
3. For taxpayers with aggregate turnover of more than Rs. 5 Crores, HSN code to be mentioned at 6-digit level and for those with aggregate turnover of less than Rs. 5 Crores making B2B supplies, HSN code to be mentioned at 4-digit level.
4. Further, for notified classes of supplies, 8 digits is required to be mentioned.
5. From 1st January, 2021, refund would be disbursed to only those bank accounts which are validated with PAN and Aadhar. Further, refund applications can now be signed through Aadhar authentication via OTP.
6. Satellite launch services are to be exempted to promote start-ups making satellites.
7. With respect to compensation to States with revenue shortfall, another meeting would be held on 12th October 2020 to reach ultimatum.

Ref: Media briefing by FM Nirmala Sitharaman



## KNOW YOUR DATES

### Compliance Calendar of Income Tax for October 2020

Due Date	Description	Section
07-10-2020	Due date for deposit of tax deducted/collected for the month of September, 2020. 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	TDS/TCS
07-10-2020	Due date for deposit of TDS for the period July to September 2020 when Assessing Officer has permitted quarterly deposit of TDS under section 192, 194A, 194D or 194H	Section 192, 194A, 194D or 194H
15-10-2020	Due date for issue of TDS Certificate for tax deducted under section 194-IA, section 194-IB and section 194-M in the month of August, 2020	Section 194-IA, 194-IB & 194-M
15-10-2020	Quarterly statement of TCS deposited for the quarter ending September 30, 2020*	Quarterly TDS certificate
15-10-2020	Upload declarations received from recipients in Form No. 15G/15H during the quarter ending September, 2020*	Form 15G/15H
30-10-2020	Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IA and section 194-IB in the month of September, 2020*	Section 194-IA and Section 194-IB
30-10-2020	Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194M in the month of September, 2020*	Section 194M

**Latest update -Order u/s 119 of the Income-tax Act, 1961 regarding extension of dates for filing of belated and revised ITRs for the A.Y. 2019-20”.**

*The date for furnishing of Income-tax returns under section 139 of the Income-tax Act, 1961 (' Act') for the Assessment Year 2019-20 was 31st March, 2020. However, on consideration of difficulties being faced by the taxpayers due to COVID-19 pandemic, the said date was initially extended to **30th June,2020** and subsequently to **31<sup>st</sup> July,2020** and **30<sup>th</sup> September,2020** vide the Taxation and other laws (Relaxations of certain provisions), Ordinance dated 31.03.2020, Notification No.35 /2020 dated 24.06.2020 and Notification No.56/2020 dated 29.07.2020 respectively.*

*2. In this context, on further consideration of genuine difficulties being faced by the taxpayers due to the outbreak of COVID-19 pandemic, the Central Board of Direct Taxes (CBDT), in exercise of powers conferred under section 119(2)(a) of the Act, hereby, further extends the date for furnishing of **belated and revised returns for the***

**Assessment Year 2019-20 under sub-section (4) and (5) of section 139 of the Act respectively, from 30<sup>h</sup> September,2020 to 30th November,2020.**

### GST Compliance Calendar for October 2020

Due Dates	Compliance Particulars	Forms/(Filing Mode)
11.10.2020	The complete guide for online filing GSTR 1 form in a very easy and step by step manner. <a href="#">The last date to file GSTR-1 form</a> is October 11, 2020, for the taxpayers having an annual aggregate turnover above INR 1.5 crore or the ones who have opted for the monthly return filing.	GSTR 1
20.10.2020	All the non-resident ODIAR services providers should file their monthly return GSTR-5A on or before the given due date of 20th October, 2020, for the month of September 2020.	GSTR 5A
31.10.2020	FY 2019-20	GSTR 4
20.10.2020	All the non-resident persons must file the GSTR-5 alongside the payment of GST on or before the given due date of 20th October, for the month of September 2020.	GSTR 5
13.10.2020	Every Input Service Distributor (ISD) must file GSTR-6 on or before the given due date of 13th October.	GSTR 6
10.10.2020	The due date for filing GSTR 7 for the period March-July 2020 is 31th August and the tax for the period should be deducted on or before 10th October.	GSTR-7
10.10.2020	The due date for furnishing GSTR 8 for the period March-July 2020 for registered e-commerce taxpayers in India who are liable to pay TCS should be deducted on or before 10th October.	GSTR 8
31.10.2020	GSTR 9 is an annual return form for the regular taxpayer. The return filing for the FY 2018-19 should be submitted within the given date of October 31st, 2020.	GSTR 9
31.10.2020	GSTR 9C is an annual audit return form for the reconciliation statement. The return filing for the FY 2018-19 should be submitted within the given date of October 31st, 2020.	GSTR 9C

## Note: Notification No 67/2020 – Central Tax

In exercise of the powers conferred by section 128 of the Central Goods and Services Tax Act, 2017 (12 of 2017) (hereafter in this notification referred to as the said Act), read with section 148 of the said Act, the Government, on the recommendations of the Council, hereby makes the following further amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 73/2017– Central Tax, dated the 29th December 2017, published in the Gazette of India, Extraordinary, Part II, Section 3, Subsection (i) vide number G.S.R. 1600(E), dated the 29th December 2017, namely:–

In the said notification: –

(ii) after the second proviso, the following proviso shall be inserted, namely: –

“Provided also that late fee payable under section 47 of the said Act, shall stand waived which is in excess of two hundred and fifty rupees and shall stand fully waived where the total amount of central tax payable in the said return is nil, for the registered persons who failed to furnish the return in **FORM GSTR-4** for the quarters from July 2017 to March 2020 by the due date but furnishes the said return between the period from 22nd day of September 2020 to 31st day of October 2020.”.

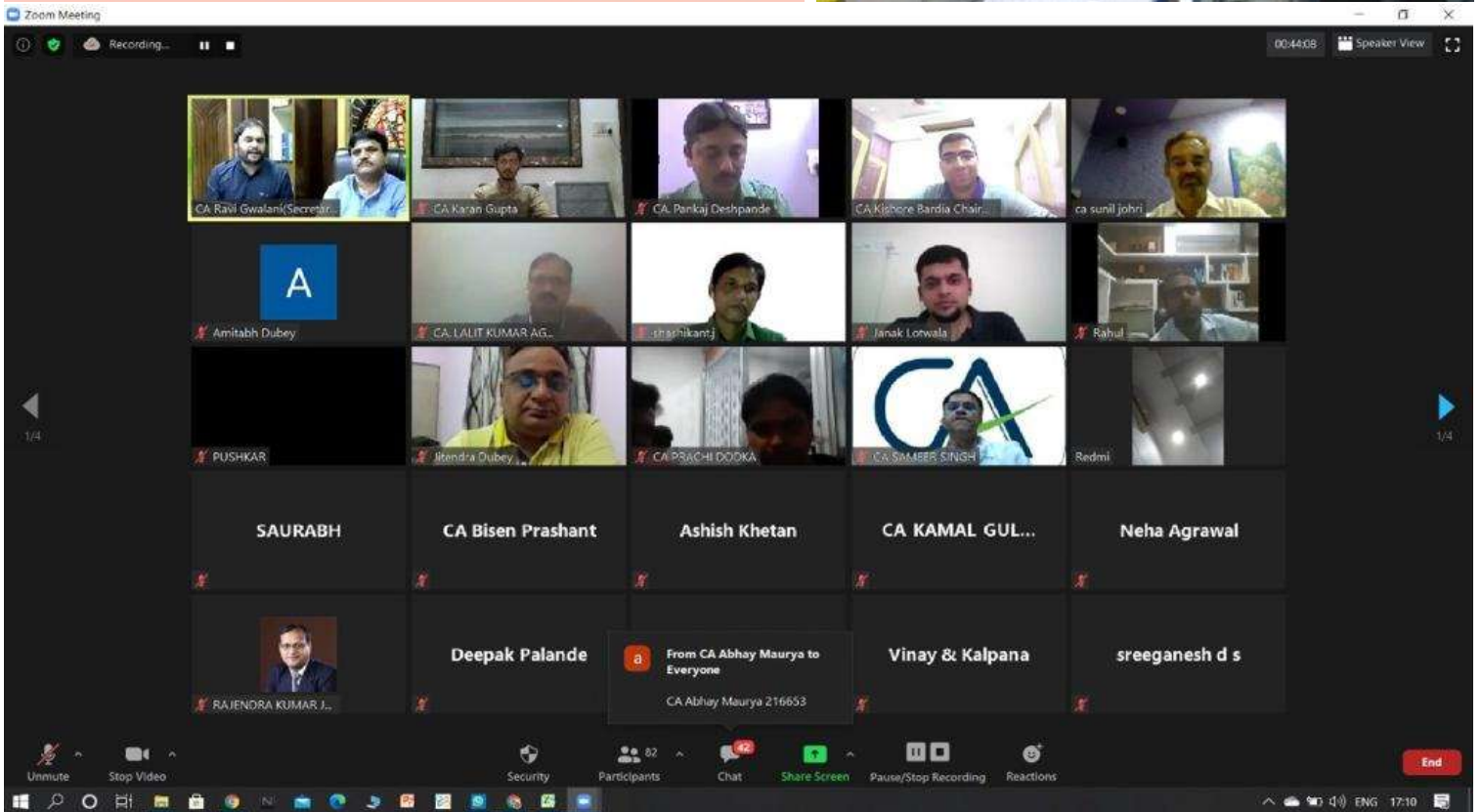
The principal notification No. 73/2017-Central Tax, dated 29th December 2017 was published in the Gazette of India, Extraordinary, vide number G.S.R. 1600(E), dated the 29th December 2017 and was last amended vide notification number 77/2018 – Central Tax, dated the 31st December 2018, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R 1254(E), dated the 31st December 2018.

“Due date for filing of GSTR9/9C returns for FY 2018-2019 stands extended to 31st of October, 2020.”

- “If the registered persons fail to furnish Form GSTR-3B returns for the tax periods according to the condition mentioned in the Table 1(a) and (b) above, but furnish the returns till the 30th day of September, 2020, the total amount of late fee payable shall be completely waived if the tax payable is NIL and shall be capped at Rs 500 per return, in case of any tax liability.”
- “For the taxpayers having an aggregate turnover of more than Rs 5 Cr. in the preceding financial year, who fail to furnish the return in FORM GSTR-3B for the months of May, 2020 to July, 2020, by the due date but furnish the said return till the 30th day of September, 2020, the total amount of late fee shall be capped at Rs 500 per return and shall stand fully waived for those taxpayers where the total amount of tax payable in the said return is Nil.”
- “Taxpayers who are yet to file Form any month(s) from July, 2017 till Jan., 2020, can now file Form GSTR-3B from 1st July, 2020 till 30th Sept., 2020, without any late fee, for those months in which they did not have any tax liability. However, for the months they had a tax liability, their late fee would be capped at Rs 500 per return.”



# PHOTOS AND NEWS PAPER COVERAGE





# रिफ्रेश कोर्स में देशभर से 500 सीए शामिल हुए बंद रजिस्ट्रेशन नंबर फिर से चालू होंगे

पत्रिका PLUS रिपोर्टर

रायपुर ♦ राज्य के जिन भी डीलर्स के रजिस्ट्रेशन नंबर कैसिल हो गए हैं वे फिर से नंबर चालू करने के लिए आवेदन करते हैं तो विभाग की पूरी कोशिश रहेगी कि जल्द से जल्द इस पर कार्यवाही कर नंबर चालू कर दिया जाएगा। कोरोना महामारी के फैलने के बाद जीएसटी में कौंसिल द्वारा किए गए सभी परिवर्तन सभी को अवगत कराने के साथ स्टेट जीएसटी कमिश्नर रानू साहू ने आश्वासन दिया। कार्यक्रम में मुख्य तौर पर सीए किशोर बरडिया, राजेन्द्र कुमार, प्रोग्राम डायरेक्टर केमिषा सोनी,



सुशील गोयल, अमिताभ दुबे, सुरेश बधान, रवि ग्वालानी आदि उपस्थित थे। इंस्टीट्यूट ऑफ चार्टर्ड एकाउंटेंट्स की रायपुर शाखा के जीएसटी

रिफ्रेश कोर्स में मुख्य अतिथि स्टेट जीएसटी कमिश्नर रानू साहू ने यह जानकारी दी। आयोजन के दूसरे दिन सोमवार को सर्विस सेक्टर, ट्रांसपोर्टेशन सेक्टर, एजुकेशन एवं चैरिटेबल सेक्टर में जीएसटी में आए बदलाव की जानकारी दी गई। बैंगलुरु के जितन क्रिसोफर ने जीएसटी का भारतीय अर्थव्यवस्था और हॉस्पिटैलिटी सर्विस में आए बदलाव की जानकारी दी। इसी तरह कोलकाता के सुशील गोयल ने ट्रांसपोर्टेशन सेक्टर और इंडोरे से आए किर्ती जोशी ने एजुकेशन एवं चैरिटेबल सेक्टर में जीएसटी के बदलावों की जानकारी दी।

# कोरोना में सीए के लिए ऑडिट करना बड़ी चुनौती, खुद को अपडेट करें: सीए किशोर

अकाउंटिंग सॉफ्टवेयर पर रखी तीन दिवसीय वर्कशॉप, नए माहौल में कार्य पर चर्चा हुई  
मिठा रिपोर्टर . रायपुर

में व्यापारियों के खते बनवाने पड़ेगे और अलग-अलग जगह बैठ कर ऑडिट करनी पड़ेगी। जीएसटी की रिटर्न डालनी पड़ेगी, जिसके लिए सबसे ज्यादा महत्वपूर्ण है कि सदस्य नए फीचर्स को समझते हुए अपने कार्य को करें।

इंस्टीट्यूट ऑफ चार्टर्ड एकाउंटेंट्स की मध्य भारत की क्षेत्रीय समिति की रायपुर शाखा की ओर से तीन दिवसीय एकाउंटिंग सॉफ्टवेयर टॉपिक पर वर्कशॉप का आयोजन किया गया।

शाखा के अध्यक्ष किशोर बरडिया और सचिव रवि ग्वालानी ने बताया कि कोविड-19 के कारण चार्टर्ड एकाउंटेंट्स के लिए ऑडिट करना सबसे बड़ी चुनौती है, जब तक वैकेंसि नही आ जाते और व्यवस्था सामान्य नहीं होती चार्टर्ड एकाउंटेंट्स को डिजिटल प्रोसेस

एक्सपर्ट ने जीएसटी की रिटर्न, बैंक मिलान, टीडीएस रिटर्न, एकाउंटिंग सॉफ्टवेयर को मोबाइल फोन से कैसे एक्सेस कर सकते हैं, रिमोट यूजिंग, डेटा बैकअप, डाटा रेस्टोरेशन, ऑडिट के टूल्स एकाउंटिंग सॉफ्टवेयर में एवं डिजिटल एकाउंटिंग व ऑडिट के बारे में विस्तार से बताया। प्रमोद दुबे ने कहा कि व्यापारियों को समझ नहीं आ रहा कौन सा व्यापार करें। पुराना चालू रखे नया शुरू करें। ऐसे में सीए की जिम्मेदारी बढ़ जाती है कि व्यापारियों को सही गाइडेंस दे। इस मौके पर सीए अमिताभ दुबे, सीए सुनील जोशी सहित अन्य लोग भी मौजूद थे।

रायपुर शाखा ने आयोजित की एकाउंटिंग सॉफ्टवेयर पर कार्यवाही

## एकाउंटिंग सॉफ्टवेयर सीए के लिए सबसे बड़ा औजार: बरडिया

इंस्टीट्यूट ऑफ चार्टर्ड एकाउंटेंट्स की रायपुर शाखा ने आयोजित किया वेबिनार

विशेषज्ञों ने साझा की सुझाव जानकारी

इंस्टीट्यूट ऑफ चार्टर्ड एकाउंटेंट्स की रायपुर शाखा ने आयोजित किया वेबिनार

## गंभीर मरीजों को बचाने में कारगर नहीं प्लाज्मा

स्वास्थ्य मंत्री टीएस सिंहदेव ने कहा कि प्लाज्मा को लेकर अभी तक अंतरसंयोजन और की गाइडलाइन नहीं आई है और शुरू-आती प्रयोग में न देखा गया

रहने को छूट दी जाती है, बच्चे बड़ी संख्या में ठीक हो रहे हैं, बरिह डॉक्टर संदीप दुबे ने कहा कि लोग अज्ञ भी लागूवाह है, कई दिनों तक वायु पर क इलाज कर रहे हैं, टेस्ट में देरी के कारण गंभीर हालत में हॉस्पिटल पहुंच रहे हैं, बिना बचाने बुनियात ही रहा है, समय पर अस्पताल पहुंचना बहुत जरूरी है, भीड़ वाली जगहों पर पहने डबल मास्क पाने,



कोरोना से ठीक होने वालों को भी तकलीफें

एक्स के डायरेक्टर विजिन नायरकर ने कहा कि कोरोना से ठीक होने के बाद भी मरीज को कुछ तकलीफें हो रही हैं, लोगों को कोई भी दवा खूद से नही खाने चाहिए, ऐसे लोग डॉक्टरों की सलाह लेकर ही दवा खाएं, जात-जात लोगों ने अति उपवास दिखाया है, उन देनों में नमाओं देखें हैं, अभी अल्ट्राटाइर एलिटिविटी कर समय नहीं है, पर पर एडवाइसों ज्यादातर करतम अभी के समय बेकार है, उन्होंने बताया कि इम्प्यूनिटी वृद्धर लेना कोई इलाज नहीं, परन्तु इसका नुकसान नहीं है, इवॉल्यूट सॉलिंग माया में लिया जा सकता है,



## ACTIVITIES OF AUGUST MONTH

Date	Event
7.09.2020 TO 09.08.2020	VCM on 3 days Tally Conclave - 2020
11.09.2020	Key Messages and Actions for COVID-19 Prevention and Control..
17.09.2020	WEBINAR On Management Accounting - Challenges & Business Solution for Effective Working from Home
19.09.2020	Students CICASA Write-up competition
25.09.2020 to 27.09.2020	Online Yoga Session

### Multi-Purpose Empanelment Form

Respected Member,

The Multi-Purpose Empanelment Form (MEF) for 2020-21 is now live.

You can register for the same at <https://meficai.org/>

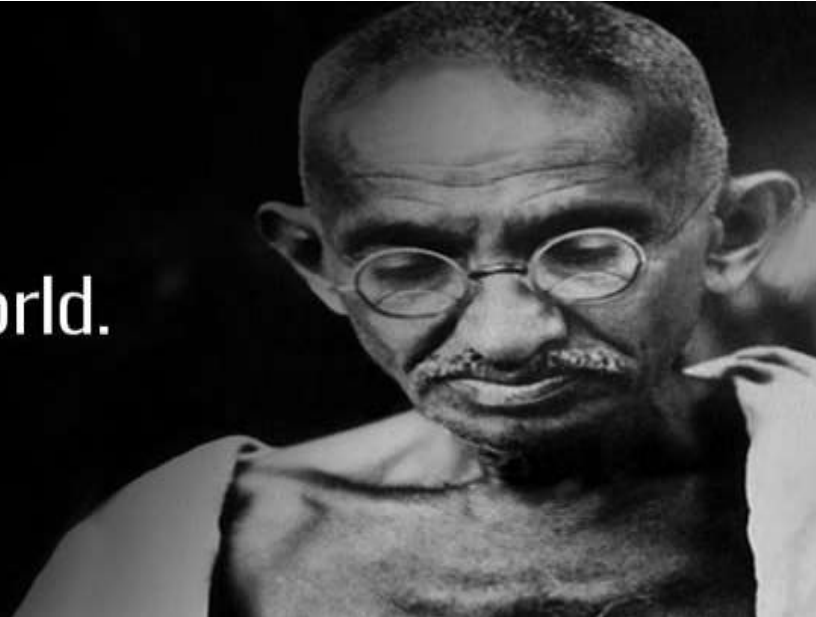
The Last date for registration is 12th October, 2020.

The key highlights of the MEF- 2020-2021 are:

1. Display of Common Partners details and their association
2. OTP based Validation of Declaration
3. Disclosure of reason of ineligibility
4. Capturing the Lat-long of the head office through google map
5. All change through SSP Portal only
6. Introducing the Part B- Experience details for Other Panels

In a **gentle** way,  
you can **shake** the world.

- Mahatma Gandhi



"The best way to find yourself is to lose yourself in the service of others."

- Mahatma Gandhi

Respected members,

Opportunity to share your knowledge!

I request all the members of Raipur Branch and Members all over Chhattisgarh to share articles for Raipur Branch Newsletter related to Direct Tax, Indirect Tax, Company Law, Professional Ethics & other updates etc.

Interested members are requested to contact us and send your articles at [newslettericairaipur2020@gmail.com](mailto:newslettericairaipur2020@gmail.com).

Please send the articles in word format.

(Font: Times New Roman Font size: 10 Line spacing: single spacing)

Regards

CA. REENA JAIN

Head News Letter Committee

9301942721

#### For advertisements in E-Newsletter

We are happy to announce that now you can advertise About your business in the E- NEWSLETTER of Raipur branch of CIRC of ICAI published every month. The rates for advertisement shall be as follows:

Price list for advertisement in E-Newsletter of Raipur branch of CIRC of The Institute of Chartered Accountants of India

	Monthly	Quarterly	Half Yearly	
Full page	8000	20000	30000	
Half page	5000	12000	20000	
Quarter Page	3000	7000	15000	
Vacancy advertisement for CA Firms (half Quarter)	1500	3500	6000	

**Disclaimer:** The ICAI and Raipur Branch of CIRC of ICAI are not in any way responsible for the result of any action taken on the basis of advertisement published in the newsletter. The members, however, may bear in mind the provision of the Code of Ethics while responding to the advertisements.







# Thank You

## Raipur Branch of CIRC of ICAI

**Want to share your Article, Poetry or art with us?**

Please send your suggestions & feedback at  
email: [newslettericairipur2020@gmail.com](mailto:newslettericairipur2020@gmail.com)  
contact 0771-4030937