

# DEVMANTRA TIMES

## JANUARY EDITION

ISSUE NO : 11, DATE : 01<sup>ST</sup> JANUARY 2022

### Editorial

We welcome you to the Eleventh edition of Devmantra Times for the month of January 2022.

**Wishing all our readers a happy & prosperous New Year and hoping 2022 brings new opportunities for all. Work Hard, Dream Big – this is our mantra for success !! We take this opportunity to acknowledge the tireless efforts of all team members, vendors and collaborators. We look forward to a promising 2022 with our new CA partners - CA Shanmuga Sundar, CA Dhiraj Moryani, CA Manish Drolia. We will continue to keep working on various capacity building measures, quality control procedures with the adoption of best fintech approach.**

### Direct Tax Collections & Return Filing

The figures of Direct Tax collections for the Financial Year 2021-22, as of 16.12.2021 show that net collections are at Rs. 9,45,276.6 crore compared to Rs. 5,87,702.9 crore over the corresponding period of the preceding financial year i.e. F.Y. 2020-21, representing an increase of 60.8%.

More than 5.78 crore #ITRs for AY 2021-22 filed till 7pm 31.12.2021 compared to 5.95 crore #ITRs for AY 2020-21 filed till 10th January, 2021(extended due dt for AY 2020-21). This includes 35.74 lakh ITRs filed today with 4.55 lakh ITRs filed in last one hour.



**Our Tax Team has made unbelievable task by sheer focus, positivity & hard work. We completed processing 1000+ returns in last five days, as clients requested at the last minute. This is a great achievement for us & for the team.**

### GST changes wef 1.01.2022 & GST 46th Council Meet

There has been some major changes in GST compliances in the New Year, which will be a challenge for the taxpayers unless they are prepared.

### GST 46th Council Meet

The FM also said that the Gujarat FM had written a letter on 29th December 2021 requesting to reconsider the 45th GST Council meeting's decision to correct inversion in the tax structure of the textiles sector.

Hence, the Council decided to keep the GST hike on textiles from 5% to 12% on hold. Also, the Council informed the Group of Ministers (GoM) to include the GST rate on textiles in their study and submit the report by February 2022.

The FM clarified that the GST hike on footwear was not on the Council's agenda, and no discussion happened in this regard. Hence, the new GST rate of 12% will apply to footwear from 1st January 2022.

The FM clarified that the next GST Council meeting will be held at the end of February 2022 or early March 2022

### Extension of AOC 4 & GSTR 9 & 9C

The decision of the Government to extend AOC 4/MGT 7 upto 15th Feb/28th Feb & GSTR 9 & 9C upto 28th Feb is welcomed by all, this would give some relief to the business compliance specially the ones belonging to the SME sector.

### Economic Updates

After navigating the turbulent pandemic waves, the recovering Indian economy is now sailing through uncharted waters of rising coronavirus cases, spiraling commodity prices and spiking inflation though the lighthouse of sustainable growth remains visible. As 2022 begins, a raft of developments, ranging from Budgetary announcements to continuation of stimulus measures to monetary policy, will set the tone for the domestic economy, which is projected to grow more than 9 per cent in the in the current fiscal ending March 2022. The country's continuing massive vaccination

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drive and 'precaution' doses starting for select categories of people this month will provide a firewall against any steep spike in coronavirus cases amid the emergence of the Omicron variant. With this edition we bring you a concise, noteworthy regulatory developments & interesting case laws in Income Tax, Goods & Services & Companies Act & SEBI. The sole purpose of this circulation is to update finance professionals and business owners on direct, indirect taxes & Corporate Laws .

Why this Volume of Newsletter is important for reader?

Through the series of this newsletter, we aim at covering all relevant Income Tax, Goods & Service Tax and Companies Act notification, circulars and case laws which may directly or indirectly impact our readers.

At Devmantra, it is our utmost priority to help our readers to be informed with respect to the changes in relevant laws for a smoother compliance.

Devmantra was founded based on the unalterable premise of excellence, acuity, integrity and an unwavering commitment to delivery. These principles continue to form the edifice of our approach as an

organisation, to our clients, our professionals and our community, and this has served us well in our journey so far. This approach has allowed Devmantra to work with and advise the very best clients, both in India and internationally. We encourage our people to strive for excellence and innovation within a meritocratic working environment and support their entrepreneurial spirit. It is our consistent endeavour with our people, to ensure that they imbibe the culture of the firm and form part of the weft and weave of the fabric of Devmantra. Our core values remain the guiding principles for everything we do, and we would like to emphasize "Knowledge" as one of the fundamental beliefs which drive the success of our operations. As we keep on reiterating, Knowledge is our number one priority. We don't count time when it comes to gain any new knowledge or to reinstate the earlier one. Our clients trust our expertise and putting countless hours in keeping ourselves upto date on the subject we are advising on, deserve their trust.

Post-COVID-19 comes the COVID-19 recovery, with many challenges ahead for businesses. We can only hope for a swift economic recovery in our country & worldwide. Tax reforms will accompany that recovery worldwide and businesses should be able to adopt the same.

Finally we end with a quote "Year's end is neither an end nor a

beginning but a going on, with all the wisdom that experience can instill in us. Cheers to a new year and another chance for us to get it right." Oprah Winfrey

Regards,  
CA.PRATIK NIYOGI, FCA  
On behalf of the Editorial Team



### GST REGULATORY UPDATES

**CIRCULAR NO. 167 / 23 /2021 - GST, DATED 17-12-2021**

**CBIC issued clarification on various issues relating to shift in GST liability from restaurant to Food aggregators**

**Editorial Note : From January 1st, 2022, the tax on supplies of restaurant services supplied through E-commerce operators (ECOs) shall be paid by ECOs. In this regard, the CBIC has clarified several points such as ITC reversal by ECOs, TCS requirement, compliance requirement etc.**

### CHANGES EFFECTIVE FROM 1-01-2022

1.Registered persons can't file GSTR-1 if not furnished GSTR-3B for the preceding month

# DEVMANTRA TIMES

## JANUARY EDITION

ISSUE NO : 11, DATE : 01<sup>ST</sup> JANUARY 2022

2.Changes in GST rate on textile, footwear, etc. from 5% to 12%

3.Job work services w.r.t dyeing or printing of textile and textile products falling under Chapter 50 to 63 taxable @ 12% to registered persons and @ 18% to unregistered persons

4.Composite supply of works contract services to Governmental Authority or Government Entity taxable @ 18%

5.Food delivery apps like Zomato & Swiggy, and Cloud kitchens brought within the restaurant services, liable to pay GST @5% with no ITC

6.Recovery of self-assessed tax without notices if there is difference between GSTR 1 and GSTR 3B

7.GST leviable on services provided by Club or Association to its members retrospectively w.e.f. July 01, 2017

8.GST ITC available only when supplier pay and file GSTR 1, which matches with GSTR 2A/ 2B

9.Aadhaar authentication is compulsory under GST w.e.f. January 01, 2022 for filing refund claim and application for revocation of cancellation of registration

### 10.Bar on disclosure information

The CBIC vide Notification No. 39/2021–Central Tax dated December 21, 2021 notified the amendment made vide Section 120 of the Finance Act, 2021 w.e.f. January 01, 2022 to amend Section 152(1) of the CGST Act, 2017 to

clarify that no information obtained under Sections 150 and Section 151 of the CGST Act, 2017, shall be used by the commissioner or any officer authorized by him, for the purposes of any proceedings under CGST Act, 2017, without giving an opportunity of being heard to the person concerned.

### 11.Commissioner can pass Order for Provisional Attachment of property/ bank account of taxable or any person to protect Govt. revenues

The CBIC vide Notification No. 39/2021–Central Tax dated December 21, 2021 notified the amendment made vide Section 115 of the Finance Act, 2021 w.e.f. January 01, 2022 in Section 83 of the CGST Act, 2017 to widen the scope of the power to provisionally attach any property by replacing specified Sections covered therein with complete Chapters of the CGST Act, 2017. Also, it is provided that provisional attachment shall remain valid for the entire period starting from the initiation of any proceeding under Chapter XII (assessment), Chapter XIV (inspection, search, seizure and arrest) or Chapter (Demands and Recovery) till the expiry of a period of one year from the date of order made thereunder. In addition, the Commissioner is now empowered to provisionally attach, property belonging to any persons who retain the benefits arising out of an offence or at whose instance the offence is committed.

### 12.Amendments proposed in Section 129 and 130 of the CGST Act, 2017 notified

The CBIC vide Notification No. 39/2021–Central Tax dated December 21, 2021 notified the amendments made vide Section 117 and 118 of the Finance Act, 2021 w.e.f. January 01, 2022 in Section 129 and 130 of the CGST Act, 2017:

- Enhanced penalty (previously penalty and tax) under Section 129(1) (a) & (b) of the CGST Act, 2017.
- Section 129(2) has been omitted.
- Specified period of issuance of notice and passing of order under Section 129(3) of the CGST Act, 2017.
- No penalty shall be determined without giving opportunity of hearing as per amended Section 129(4) of the CGST Act, 2017.
- Delinking Section 129 from Section 130 of the CGST Act, 2017



# DEVMANTRA TIMES

## JANUARY EDITION

ISSUE NO : 11, DATE : 01<sup>ST</sup> JANUARY 2022

### 13.GST Dept can collect data from any person under GST



The CBIC vide Notification No. 39/2021-Central Tax dated December 21, 2021 notified the amendment made vide Section 119 and 121 of the Finance Act, 2021 w.e.f. January 01, 2022 to substitute Section 151 of the CGST Act, 2017, in a manner to empower the jurisdictional commissioners to call for information from any person relating to any matter dealt with in connection with the CGST Act, 2017, within such time, in such form, and in such manner, as may be specified therein.

Correspondingly, Section 168(2) of the CGST Act, 2017 has been amended to omit the power of the jurisdictional commissioner to exercise powers under Section 151(1) of the CGST Act, 2017.

### RECENT JUDICIAL RULINGS ON GST CLASSIFICATION OF GOODS

Papad of different shapes and sizes : 'Papad of different shapes and sizes' merits classification under Heading No. 19059040 under Entry No. 96 of Notification No. 02/2017-Central Tax (Rate), dated 28-6-2017 and, accordingly, chargeable to NIL rate of GST - Jayant Snacks and Beverages (P.) Ltd., In re - [2021] 129 taxmann.com 419 (AAAR-GUJARAT)

### CLASSIFICATION OF SERVICES

Government Entity : Where applicant is an educational institution established under Indian Institute of Management Act, 2017 and it has been receiving more than 90 per cent of funds from Central Government, applicant is a Government Entity - Indian Institute of Management, In re - [2021] 129 taxmann.com 420 (AAR - TAMILNADU)

### SECTION 9 OF THE CENTRAL GOODS AND SERVICES TAX ACT, 2017 - LEVY AND COLLECTION OF TAX

Where applicant is an educational institution established under Indian Institute of Management Act, 2017 and in course of discharging functions it has been receiving security services from a registered body corporate while legal services from an individual advocate, in respect of security services applicant is not liable under reverse charge mechanism to pay tax while it is

liable to pay tax under reverse charge mechanism in respect of legal services received - Indian Institute of Management, In re - [2021] 129 taxmann.com 420 (AAR - TAMILNADU)

### SECTION 11 OF THE CENTRAL EXCISE ACT, 1944 - RECOVERY OF SUMS DUE TO GOVERNMENT

Outstanding arrears of duty can be realized by adjustment against rebate claim sanctioned - Mangalam Cement Ltd. v. Commissioner of Central Goods and Service Tax, Jodhpur - [2021] 133 taxmann.com 187 (New Delhi - CESTAT)

### SECTION 11B OF CENTRAL EXCISE ACT, 1944 - CLAIM FOR REFUND OF DUTY AND INTEREST, IF ANY, PAID ON SUCH DUTY

Service Tax paid under protest for prior to 18-4-2006 liable to be refunded with interest @ 12% per annum from date of payment of duty by appellant till date of refund - Raymond Ltd. v. Commissioner, Central Excise Customs & Service Tax, Raipur - [2021] 133 taxmann.com 186 (New Delhi - CESTAT)



# DEV MANTRA TIMES

## JANUARY EDITION

ISSUE NO : 11, DATE : 01<sup>ST</sup> JANUARY 2022

### SECTION 51 OF THE CENTRAL GOODS AND SERVICES TAX ACT, 2017 - TAX DEDUCTION AT SOURCE

Where applicant - educational institution being a body set up by an Act of Parliament with more than 51 per cent participation by way of funding is liable to deduct tax at source on account of CGST and SGST from payment made or credited to its suppliers - Indian Institute of Management, In re - [2021] 129 taxmann.com 420 (AAR - TAMILNADU)

### SECTION 66A OF FINANCE ACT, 1994 - CHARGE OF SERVICE TAX ON SERVICES RECEIVED FROM OUTSIDE INDIA

Person receiving taxable service of goods transport operators (GTO) liable to tax only from 18-4-2006 after enactment of Section 66A of Finance Act, 1994 - Raymond Ltd. v. Commissioner, Central Excise Customs & Service Tax, Raipur - [2021] 133 taxmann.com 186 (New Delhi - CESTAT)

Service Tax demanded from service recipient of GTO Services prior to 18-4-2006 not warranted - Raymond Ltd. v. Commissioner, Central Excise Customs & Service Tax, Raipur - [2021] 133 taxmann.com 186 (New Delhi - CESTAT)



### SECTION 97 OF THE CENTRAL GOODS AND SERVICES TAX ACT, 2017 - ADVANCE RULING - APPLICATION FOR

Application for : Advance ruling can be sought by recipient of a supply, who is made liable to pay tax under section 9(3) only, and such recipients cannot seek ruling on applicability of an exemption notification/preferential rates on such supplies received by them - Indian Institute of Management, In re - [2021] 129 taxmann.com 420 (AAR - TAMILNADU)

### INCOME TAX REGULATORY UPDATES NOTIFICATION NO. 138/2021, DATED 27-12-2021



### CBDT Notifies Rule 2DD for Computation of Exempt Income of Specified Fund U/S 10(23FF)

Editorial Note : The Finance Act, 2021 has inserted a new clause (23FF) to section 10 to provide the capital gain exemption to investors of the resultant fund or specified fund to the extent capital gain income attributable to units held by a non-resident. The CBDT has notified a new Rule 2DD prescribing manner

to compute such exempt income of specified fund under said sub-clause.

### NOTIFICATION NO. 137 /2021/ F.NO. 370142/57/2021-TPL(PART-I), DATED 13-12-2021

CBDT notifies e-Verification Scheme, 2021 to collect info. & exercise of certain power by AO

Editorial Note : The CBDT has notified the e-Verification Scheme, 2021, effective from 13-12-2021. The scope of the Scheme shall be in respect to collecting information under sections 133, 133B, 133C, the exercise of power to inspect registers of companies under section 134, and exercise of the power of AO under section 135. The Scheme shall be applicable to deal with the mismatch of information uploaded to the tax payer's registered account.

### NOTIFICATION NO. G.S.R. 851(E), DATED 10-12-2021

CBDT notifies conditions to claim exemption on transfer of non-deliverable forward contracts u/s 10(4E)

Editorial Note : The Finance Act, 2021 has inserted a new clause (4E) under section 10 to exempt any income received by a non-resident due to the transfer of non-deliverable forward contracts entered into with an offshore banking unit of IFSC. The CBDT has notified Rule 21A

# DEVMANTRA TIMES

## JANUARY EDITION

ISSUE NO : 11, DATE : 01<sup>ST</sup> JANUARY 2022

### **NOTIFICATION NO. 135/2021, DATED 08-12-2021**

Govt. notifies provisions of protocol amending India-Kyrgyz Republic DTAA

Editorial Note: The Central Government has notified all the provisions protocol the Protocol, amending the Convention between the Government of the Republic of India and the Government of the Kyrgyz Republic for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income.

### **NOTIFICATION NO. S.O. 5056(E), DATED 06-12-2021**

Central Govt. specifies 'Jeevan Akshay-VII Plan' of LIC as annuity plan for purpose of Sec. 80C deduction

Editorial Note : The Central Government has specified the Jeevan Akshay-VII Plan of the Life Insurance Corporation of India, as the annuity plan of the Life Insurance Corporation of India for the purpose of section 80C(2)(xii). Section 80C(2)(xii) allows deduction of the sum deposited in the annuity plans of the Life Insurance Corporation or any other insurer as the Central Government may specify.

### **RECENT JUDICIAL RULINGS ON INCOME TAX**

#### **SECTION 9 OF THE INCOME-TAX ACT, 1961 - INCOME - DEEMED TO ACCRUE OR ARISE IN INDIA**

Royalties or fee for technical services - Satellites/transponder, use of : Where assessee-company, a tax resident of USA, was owner and operator of global network telecommunication satellites located in outer space and was engaged in active business of transmitting telecommunication signals to/from its customers, income earned by assessee from same was not in nature of 'royalties' within ambit of Explanation 2 to section 9(i)(vi) and article 12(3) of India-USA DTAA and it was not liable to tax in India - *Intelsat Corporation v. ACIT* - [2021] 133 taxmann.com 207 (Delhi - Trib.)

#### **SECTION 9 OF THE DIRECT TAXES VIVAD SE VISHWAS ACT, 2020 - ACT NOT TO APPLY IN CERTAIN CASES**

If FIR is lodged, prosecution can be said to have been instituted within the meaning of section 9(c) of DTVSV Act - *Reliance Industries Ltd. v. Chief Commissioner of Income-tax, Mumbai* - [2021] 133 taxmann.com 302 (Bombay)

#### **SECTION 14A OF THE INCOME-TAX ACT, 1961 - EXPENDITURE INCURRED IN RELATION TO INCOME NOT INCLUDIBLE IN TOTAL INCOME**

Professional fee : Where disputes between parties regarding disallowance under section 14A with regard to interest expenses had

already been settled under Direct Tax Vivad Se Vishwas Act, 2020 and rules made thereunder, SLP against impugned order of High Court holding that where interest free funds available with assessee were far more than gross investment, no disallowance under section 14A was warranted, was to be disposed of as infructuous - *Principal Commissioner of Income-tax v. Gujarat Fluorochemicals Ltd.* - [2021] 133 taxmann.com 212 (SC)

#### **SECTION 45 OF THE INCOME-TAX ACT, 1961 - CAPITAL GAINS - CHARGEABLE AS**

Share transaction - Capital gains v. Business income : Where disputes between parties regarding taxability of surplus arising from sale of shares and securities had already been settled under Direct Tax Vivad Se Vishwas Act, 2020 and rules made thereunder, SLP against impugned order of High Court holding that assessee-company having continuously treated transaction in shares and securities as investment, hence, Assessing Officer could not have treated same as business transaction so as to treat surplus as business income was to be disposed of as infructuous - *Principal Commissioner of Income-tax v. Gujarat Fluorochemicals Ltd.* - [2021] 133 taxmann.com 212 (SC)

# DEVMANTRA TIMES

## JANUARY EDITION

ISSUE NO : 11, DATE : 01<sup>ST</sup> JANUARY 2022

### SECTION 92C OF THE INCOME-TAX ACT, 1961 - TRANSFER PRICING COMPUTATION OF ARM'S LENGTH PRICE

Comparability factors - Turnover filter : Where Tribunal had upheld decision of Commissioner (Appeals) in excluding comparables having an annual turnover of less than Rs. 5 crores in ITeS segment, TPO was unjustified in including said comparables again - Joint Commissioner of Income-tax, New Delhi v. American Express (India) (P.) Ltd. - [2021] 133 taxmann.com 308 (Delhi - Trib.)

Comparables, functional similarity - Information technology enabled services : A company engaged in software testing, verification and validation of software and which was predominantly providing services to a related party was incomparable to assessee, ITES provider - CPA Global Support Services (I) (P.) Ltd. v. Income-tax Officer - [2021] 133 taxmann.com 206 (Delhi - Trib.)

Comparables, functional similarity - Information technology enabled services : A KPO company whose financials showed that it was outsourcing its substantial amount of work to outsiders could not be compared with assessee which was a captive ITE service provider - CPA Global Support Services (I) (P.) Ltd. v. Income-tax Officer - [2021] 133

taxmann.com 206 (Delhi - Trib.) Adjustment - Interest : Where differential impact of working capital of assessee vis-a-vis its comparables has already been factored in the pricing/profitability of assessee which is more than that working capital adjusted margin of comparables, any further adjustment to margins of assessee on pretext of outstanding receivables is unwarranted and wholly unjustified - CPA Global Support Services (I) (P.) Ltd. v. Income-tax Officer - [2021] 133 taxmann.com 206 (Delhi - Trib.)



### SECTION 143 OF THE INCOME TAX ACT, 1961 - ASSESSMENT - GENERAL

No interference by HC is called for in a writ petition if order terse but eloquent since such order is not a non-speaking order - Muvendar Trust v. Income Tax Officer - [2021] 133 taxmann.com 303 (Madras)

### CORPORATE LAW UPDATES CIRCULAR NO. SEBI/HO/IMD/IMD-II/DOF3/P/CIR/2021/698, DATED 22-12-2021

**SEBI restores validity period of observation letter for launching new fund offers**



Editorial Note : Based on consultation with stakeholders, the SEBI has decided to restore the validity period of observation letter issued by SEBI to six months for launching of New Fund Offers (NFOs). Earlier, SEBI vide. Circular SEBI/HO/IMD/DF3/CIR/P/2 dated March 23, 2020, had extended the validity period of observation letter issued by SEBI for launch of all NFOs from six months to one year from the date of SEBI letter. This circular shall come into force with immediate effect.

**C I R C U L A R N O . SEBI/HO/DDHS/DDHS\_DIV2/P/CIR/2021/697, DATED 22-12-2021**  
**SEBI permits InVITs & REITs to conduct unitholders' AGM and other meetings virtually till June 30,2022**

# DEV MANTRA TIMES

## JANUARY EDITION

ISSUE NO : 11, DATE : 01<sup>ST</sup> JANUARY 2022

**Editorial Note:** Based on representations from REITs/InvITs, SEBI has decided to extend the facility to conduct annual meetings and other meetings of unit holders through VC/OAVM till June 30, 2022. Earlier, SEBI vide circular no. SEBI/HO/DDHS/DDHS/CIR/P/2021/21 dated February 26, 2021 permitted REITs/InvITs to conduct annual meetings of unit holders through VC/OAVM till December 31, 2021 and other meetings of unit holders through VC/OAVM till June 30, 2021.

### **REGULATION 23 OF THE SEBI (VENTURE CAPITAL FUNDS), REGULATIONS 1996 - WINDING UP**

Where appellants decided to wind up scheme launched under VCF regulations as per regulation 23, however, more than 5 years had elapsed and admittedly entire proceeds had not been distributed to investors, nor scheme had been wound up, therefore, there being failure on part of appellant to perform obligations under regulation 24(2) read with regulation 23(1)(2A) of VCF regulations, impugned order passed by Adjudicating Officer imposing penalty on appellant was justified - *Cinema Capital Advisory (P.) Ltd. v. Securities and Exchange Board of India* - [2021] 133 taxmann.com 209 (SAT - Mumbai)

### **CIRCULAR NO.**

**SEBI/HO/IMD/IMD-I/DOF1/P/CIR/2021/0000000679, DATED 10-12-2021**

SEBI issues clarification w.r.t. to amendments to SEBI (Portfolio Managers) Regulations, 2020

**Editorial Note :** The SEBI has issued clarification w.r.t the amendments to the SEBI (Portfolio Managers) Regulations, 2021. SEBI has clarified that Portfolio Managers shall have to submit a monthly report regarding their portfolio management activity on the SEBI Intermediaries Portal within 7 working days of the end of each month which includes details of Co-investment offered by the Portfolio Manager. Portfolio Managers shall also furnish such reports to their clients every quarter.

### **CIRCULAR NO.**

**SEBI/HO/IMD/IMD-I/DOF9/P/CIR/2021/682, DATED 10-12-2021**

SEBI directs AIFs to publish Investor Charter and disclose data on complaints on their websites  
**Editorial Note :** With a view to providing relevant information to investors about the various activities pertaining to AIFs, the SEBI has prepared an Investor Charter (IC) for AIFs. IC is a brief document containing details of services provided to investors, details of grievance redressal mechanism, etc., at one single place. SEBI has

also directed all AIFs to disclose on their website's details of the complaints latest by 7th of succeeding month. The provisions shall come into effect from Jan 01, 2022.

### **CIRCULAR NO.**

**SEBI/HO/IMD/DF2/CIR/P/2021/683, DATED 10-12-2021**

SEBI extends the date of implementation of Risk Management Framework (RMF) for Mutual Funds to April 01, 2022

**Editorial Note :** The SEBI, on the request received from Association of Mutual Funds in India (AMFI), has decided to extend the date of implementation of Risk Management Framework to April 01, 2022 which was to be effective from January 01, 2022. Also, SEBI specified norms for investment in Bills Re Discounting Scheme as well as guidelines on usage of pool accounts by mutual funds.

### **GENERAL CIRCULAR NO.**

**20/2021, DATED 08-12-2021**

MCA allows Cos. to conduct EGMs via video conference/other audio visual means up to June 30, 2022  
**Editorial Note :** The MCA has decided to allow companies to convene and conduct EGM through video conferencing or other audio-visual means or transact through postal ballot in accordance with framework up to June 30, 2022. Earlier, vide. General Circular no. 10/2021 Dated 23-06-2021, the MCA had allowed companies to conduct EGM via video conferencing or other audio-visual means or transact through postal ballot up to Dec 31, 2021.



# DEVMANTRA TIMES

## JANUARY EDITION

ISSUE NO : 11, DATE : 01<sup>ST</sup> JANUARY 2022

### Tax Compliance Calendar for January 2022

Compliance Due Date	Concerned (Reporting) Period	Compliance Detail	Applicable To
7th January	December 2021	TDC/TCS deposit	Non-Government Deductors
		Equalization Levy deposit	All Deductors
10th January		a) GSTR-7 (TDS return under GST) b) GSTR-8 (TCS return under GST)	a) Person required to deduct TDS under GST b) Person required to deduct TCS under GST
11th January	October-December 2021	GSTR-1 (Outward Supply Return)	Taxable persons having turnover > Rs. 5 Crore
13th January		GSTR-6 [Return by input service distributor (ISD)]	Person registered as ISD
		GSTR-1 (Outward supply return)	Taxable persons having turnover < Rs. 5 Crore
15th January	December 2021	Deposit of PF & ESI contribution	All Deductors
	October-December 2021	Quarterly statement of TCS deposited	All Deductors
	FY 2020-21	Filing of Tax Audit Report u/s 44AB of Income-tax Act	Applicable in case annual turnover during FY 2020-21 exceeds threshold limit as below: <ul style="list-style-type: none"> <li>• For businesses – (a) Rs.1 crore, (b) Rs.10 crore in case cash receipts / cash payments does not exceed 5% of aggregate receipts / payments during the year</li> <li>• For profession – Rs.50 lakh</li> </ul>
20th January	December 2021	a) GSTR-5 (Return by Non- resident) b) GSTR-5A [Online Information Database Access and Retrieval (OIDAR) services return	a) Non-resident taxable person b) OIDAR services provider
		GSTR-3B (Summary return)	All taxable persons (except composition dealer) having annual turnover > Rs. 5 crore in FY 2020- 21

# DEVMANTRA TIMES

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### Tax Compliance Calendar for January 2022

Compliance Due Date	Concerned (Reporting) Period	Compliance Detail	Applicable To
22nd January			All taxable persons (except composition dealer) having annual turnover upto Rs. 5 crore and having principal place of business in Chhattisgarh, Madhya Pradesh, Gujarat, Maharashtra, Karnataka, Goa, Kerala, Tamil Nadu, Telangana, Andhra Pradesh, the Union territories of Daman and Diu and Dadra and Nagar Haveli, Puducherry, Andaman and Nicobar Islands, Lakshadweep
24th January			All taxable person (except composition dealer) having annual turnover upto Rs. 5 crore and having principal place of business in any other state.
30th January	October-December 2021	TCS certificate in Form 27D.	All Collectors
31st January		Quarterly statement of TDS deposited	All Collectors
	FY 2020-21	Transfer Pricing Report in Form 3CEB	Applicable in case of international transactions with associated enterprises / specified domestic transactions