



EIRC e NEWSLETTER – VOLUME 48 ISSUE 8 15<sup>th</sup> OCTOBER 2022

The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)

Eastern India Regional Council's

# happenings



**Message from Chairman, EIRC**



Dear Professional Colleague,

In the course of performing our professional duties, we have all faced litany of challenges in ethical decision making as they traverse through numerous variables like approach towards the subject matter, work culture and conflict of interest. Ethical behaviour is central to professionalism and inclusion of moral virtues contributes towards effective implementation of the ethical decision making model. As professionals we must attend to the state of our consciousness and adhere to self-denials towards our weaknesses. The regulation of our ethical values is extremely relevant for maintaining the brand equity of our fraternity.

With immense pleasure, I would like to share with you that the mega Financial Conclave “YIFI” held on 16th September’22 witnessed an appreciable gathering of members from our fraternity as well as eminent industrialists, scholars and finance & industry experts. Shri Nitin Gadkari, Union Minister for Road Transport and Highways, Govt. of India, mesmerized the audience with his special address. Notable author Mr Chetan Bhagat enthralled the participants with his motivational speech. The fire side chats with CA. (Dr.) Debashis Mitra, President, ICAI & Eminent Industrialist Padmashree Harshvardhan Neotia were other highlights of the programme. The conclave provided an exceptional platform for interacting with notable experts and brought forth networking opportunities for the delegates. The conclave was jointly organized with Young Indians-Kolkata Chapter of Confederation of Indian Industries and it offered an enriching experience to all the attendees of the event.

A three day National Conference on Goods and Services Tax & Code of Ethics was conducted on virtual mode from 11th October to 13th October under the aegis of CPE Committee of ICAI. Special highlights of the Conference were Critical ITC related issues under GST, Case Studies regarding Important Disciplinary decisions, Transition 2.0 w.r.t past credits and Changes in Code of Ethics effective from 01.10.2022. A VCM series on IND AS was conducted from 7th October to 10th October which encompassed a detailed interpretation of several Indian Accounting Standards. The sessions were deliberated by learned speakers from various parts of the country and provided participants the advantage of interacting with them. On 17th September, 2022 a VCM on Multidisciplinary Partnerships (“MDP”) was conducted for the members. It was a privilege to have Past Central Council Member, CA. G.Sekar as speaker for the session.

In commemoration of 75 years of Independence, the Committee for MSME & Start-up along with Committee for Development of International Trade, Services and WTO is organising MSME Yatra covering 75 cities of the country. On 14th October, the Yatra reached Kolkata and travelled the entire city after being flagged off by Ms. Chandrima Bhattacharjee, Minister of State for Finance (Independent Charge), Government of West Bengal. A mega MSME meet was also organised on the same day at ICAI Bhawan to provide valuable insight and information about the vast opportunities and benefits available to the MSME sector. It was attended by almost forty trade associations from the State of West Bengal, specially from the city of Kolkata. The event was graced by Ms. Chandrima Bhattacharjee as Chief Guest and CA (Dr) Debashis Mitra as Guest of Honour along with other

dignitaries from ICAI and the State Government. We had the privileged support of various institutions viz. SBI, SIDBI, NSIC, DFO, Udyam Registration, Invoice Mart, India Exim Bank and MSME Development Forum for the MSME initiative.

EIRC supported in holding a CFO Meet organised by Committee for Members in Industry jointly with Committee for Professional Accountants in Industry and Business of SAFA on 14th of this month. The programme was very successful and registered the highest ever participation of CFOs from various sectors of industries. Ms. Sashi Panja, Minister for Industries, Commerce & Enterprises, Government of West Bengal was the chief guest. The event was graced by SAFA President, SAFA Vice President, President-ICAI, Vice President-ICAI, Past Presidents of SAFA & ICAI and several other dignitaries.

On 6th October, Convocation ceremonies were organized in 14 cities nationwide for welcoming more than 20,500 new qualifiers into the member fraternity. Over 1200 newly qualified Chartered Accountants attended the ceremony held at Kolkata on the same date.

A Blood donation Camp was jointly organized with Terapanth Yuvak Parishad on 17th September, 2022 and was widely participated by members, their families and friends.

It gives me immense pleasure to share with you that a MoU has been executed with Mudrantar Solutions Private Limited for providing Practice Management software to enable professional firms to run more efficiently. The software named “EZ Tax Practice Software” has been reasonably priced and shall be providing adequate value added support services to practising firms. The details and availability of the software has been provided in Page No.6 of the newsletter.

Dear member, ethical values are our asset holdings and reflect the moral education we received from our Alma Mater. It is our sole responsibility to gauge our response towards distinct factual challenges that could arise while rendering professional services. Leniency in practice can have an adverse impact on the expectations of stakeholders from our profession. Our professional reputation is intangible and the most critical asset for a sustainable future ahead.

I wish you a very happy Deepawali in advance. May this festival of lights bring unending joy, success and prosperity to you and your family. My belated wishes for a happy Durga Puja. I wish and pray Maa Durga bless each one of us with good health, wealth and happiness.

Best wishes always  
Take care

Regards.

**CA. Ravi Kr. Patwa**  
**Chairman EIRC (2022 – 23)**





**Message from Chairman, EICASA**



Dear Students,

The exams are nearing. If you are appearing for the exams this time take care of your health and have adequate food and sleep to keep your minds in the right shape. I am sure you are working very hard. I wish you success.

In the last one month, the EICASA has organised various events successfully the highlights of which is as follows:

Sl.	Date of the Event	Name of the Event
1.	18th September 2022	One Day Seminar on Accounting Standards on 18th September 2022 Speakers – CA. Shilpa Pandey CA. Manisha Gutgutia
2.	19th September, 20th September, 21st September, 22nd September, 23rd September 2022, 26th September 2022 & 27th September 2022	Regular Half Day Seminar on Ind-AS Speaker - CA. Kartik Jindal
3.	25th September 2022	Regional Level Quiz Contest & Best Paper Presenter (PPT) Competition
4.	19th September 2022	Industrial Visit to Bisk Farm at Dhulagarh
5.	22nd September 2022	Educational Tour to NCLT Kolkata
6.	14th October 2022	MSME Study Tour

I congratulate Mr. Snehil Garg and Mr. Uday Bhawsinka of our Eastern Region both from Cuttack Branch for winning the 1st Prize in the National Level Quiz Competition. I also congratulate Ms. Manisha Das & Mr. Abhijit Sett and Mr. Byband Medo, Mr. Swaraj Babu & Ms. Ankita Kumari Singh for representing the Eastern Region in the National Level in Quiz and PPT Presentation competition respectively.

I congratulate the new EICASA Managing Committee members and am sure that they will work hard for the cause of EICASA in this new tenure. I thank the outgoing EICASA Managing Committee members for their contribution to EICASA.

EICASA will come up with various Seminars, Workshops, Motivational Sessions, Industrial Visits, Sports' Meet etc. Please keep a regular track of events with [www.eirc-icai.org](http://www.eirc-icai.org), <https://bosactivities.icai.org/> and participate.

You can achieve all your dreams through dedication, commitment, discipline, perseverance, passion and most importantly by believing in yourself.

Wish your dream may come true.

Regards,

**CA. Debayan Patra**




**Chairman EICASA (2022 – 23) & Vice Chairman EIRC (2022 – 23)**



### Forthcoming Programmes Highlight

Day & Date	Programme	Speakers	Time	CPE Hrs./ Fees	Registration Link / Venue
<b>23<sup>rd</sup> and 24<sup>th</sup> December 2022</b>  <b>(Friday &amp; Saturday)</b>	<b>47th Regional Conference of EIRC</b>	Details will be available at EIRC Website shortly	10.00 am to 5.30 pm	12 CPE Hrs Rs. 4000 + GST (For Members) Rs. 2000 + GST (For Students)  <b>Early Bird Offer</b> Rs. 2500 (GST inclusive) for First 500 Member Delegates Rs.1500 (GST inclusive) for First 100 Student Delegates.	BISWA BANGLA AUDITORIUM, Kolkata
<b>Important Events</b>					
<b>18<sup>th</sup> to 21<sup>st</sup> November 2022</b>	21 <sup>st</sup> World Congress of Accountants (WCOA)	Visit <a href="https://www.wcoa2022mumbai.org">https://www.wcoa2022mumbai.org</a> for Programme details and Registration		20 CPE Hrs. Rs. 18,000 + GST (Physical) Rs. 7000 + GST (accompanying Person in physical) Rs. 2500 + GST (Virtual)	JIO Convention Centre, BKC, Mumbai

### ICAI MSME Bus Yatra on 14<sup>th</sup> October 2022

		
Garlanding the statues of famous personalities	Garlanding the statues of famous personalities	MSME Awareness amongst the general people

## PRACTICE AUTOMATION FOR MEMBERS

The EIRC of ICAI has always been striving to provide impeccable service to its esteemed members and fraternity as a whole. As part of its continuous initiatives to assist the members in practice, EIRC has acknowledged the importance of Practice Automation in order to provide faster, efficient and cost effective service to their clients. In this direction we are happy to introduce **EZ Tax Practice Software**, an automation software that can have business process automation with AI and Machine learning. This allows the application to analyse and simplify the processes and streamline the workflows for members handling time consuming tasks that could be better optimized. In addition, the Software also includes some attractive features like Compatibility with Client's Mobile & Web app, facility to send documents by Email, Mobile App or Web, provision for Cloud Storage, Tax automation, automated service management and many more.

In the light of the above EIRC of ICAI has reached an understanding with M/s. Mudrantar Solutions Pvt. Ltd to provide EZ Tax Practice Software at a substantially discounted price to our esteemed members.

### **Salient features of the SPECIAL OFFER exclusively for our MEMBERS of EIRC:**

- a) Free Trial for 45 days.
- b) Waiver of the set up fees for the 1<sup>st</sup> year of training to facilitate on boarding of our Members.
- c) 50% discounted price for the 1<sup>st</sup> Year.
- d) 40% discounted price for the 2<sup>nd</sup> Year.
- e) Plan Starts with minimum 5 users.

The EIRC of ICAI Members will be able to avail the software by clicking on the link <https://bit.ly/3DRdUz4> at the rates specified under :

<b>Duration</b>	<b>Price per User/per Year (Actual)</b>	<b>Price Per User/ Year (Offered)</b>
0 – 45 Days	NIL	NIL
1 <sup>st</sup> Year	INR 2000 Per user/Per Year	INR 1000 +GST@18%
2 <sup>nd</sup> Year	INR Minimum 2000 per user / per year	INR 1200+ GST@18%

We firmly believe that this small effort of EIRC will be of immensely beneficial to our members in providing efficient client service, time management and above all better billing & debtor collection. For further details you may please feel free to keep in touch with Mr. Subhojit Ghosh (8961520507/6290956819), [subhojit@mudrantar.com](mailto:subhojit@mudrantar.com)

**Centre for Audit Quality**  
**The Institute of Chartered Accountants of India**

**LAUNCH OF FIRST PHYSICAL BATCH OF CERTIFICATE COURSE OF EXECUTIVE MASTER  
 PROGRAM NEW AGE AUDITORS AT KOLKATA**

The Centre for Audit Quality of ICAI is organizing first physical batch of Certificate Course on Executive Master Program-New Age Auditors at Kolkata from 12th November 2022. As the title of the course goes, it's the program building the new age auditors, where, in addition to the standards and laws, an understanding of the technology plays an important role in delivering professional services.

Duration (Days & Dates)	The duration of the Course is 11 days. 12th November 2022 - Saturday (Day 1) 13th November 2022 - Sunday (Day 2) 19th November 2022 - Saturday (Day 3) 20th November 2022 - Sunday (Day 4) 26th November 2022 - Saturday (Day 5) 27th November 2022 - Sunday (Day 6) 3rd December 2022 - Saturday (Day 7) 4th December 2022 - Sunday (Day 8) 10th December 2022 - Saturday (Day 9) 11th December 2022 - Sunday (Day 10) 12th December 2022 - Monday (Day 11)
Venue	ICAI Bhawan, 7, Russell Street, Kolkata – 700 071
Time	10:00 am to 5:00 pm (6 Hours +1-hour break)
Fee	INR 23000/- plus GST
Registration Link and details about the course	<a href="https://learning.icai.org/committee/centre-for-audit-quality/executive-master-program-new-age-auditors-physical-kolkata/">https://learning.icai.org/committee/centre-for-audit-quality/executive-master-program-new-age-auditors-physical-kolkata/</a>
CPE Hours	30 Structured CPE hours (25 hours after attending the sessions and 5 hours after passing the Assessment Test)
Email ID and Phone Nos. for further clarifications	<a href="mailto:caq@icai.in">caq@icai.in</a> , 011-30110509

The registration window has been opened for ICAI members, Regulatory Authorities like SFIO, CBI, RBI and Banks, Member of MRA Countries, Overseas Chapters of ICAI and the same shall be on first come-first-serve basis. Registration will be closed once the batch size reaches its full capacity.

Centre for Audit Quality  
 The Institute of Chartered Accountants of India  
 Indraprastha Marg  
 New Delhi 110002



### IMPORTANT ICAI LINKS

Important ICAI Announcements	Link
<a href="#"><u>Updation of UDINs at e-filing Portal - (10-10-2022)</u></a>	<a href="https://www.icaai.org/post/updation-of-udins-at-e-filing-portal-oct2022"><u>https://www.icaai.org/post/updation-of-udins-at-e-filing-portal-oct2022</u></a>
<a href="#"><u>Hosting of Multipurpose Empanelment Form (MEF) - 2022-23 - (06-10-2022)</u></a>	<a href="https://www.icaai.org/post/hosting-of-mef-2022-23"><u>https://www.icaai.org/post/hosting-of-mef-2022-23</u></a>
<a href="#"><u>Inviting nomination for CA Business Leader: 40 under 40 award in association with CNBC TV 18 - (21-09-2022)</u></a>	<a href="https://www.icaai.org/post/icaai-ca40under40"><u>https://www.icaai.org/post/icaai-ca40under40</u></a>
<a href="#"><u>Mandatory Evaluation of The Audit Quality Maturity of The Firms using Revised Audit Quality Maturity Model (AQMM Rev v1.0) - (13-09-2022)</u></a>	<a href="https://www.icaai.org/post/mandatory-evaluation-of-the-audit-quality-maturity-of-the-firms"><u>https://www.icaai.org/post/mandatory-evaluation-of-the-audit-quality-maturity-of-the-firms</u></a>
<a href="#"><u>Withdrawal functionality of 15CB forms at e-filing portal - (10-09-2022)</u></a>	<a href="https://www.icaai.org/post/udin-withdrawal-functionality-of-15cb-forms"><u>https://www.icaai.org/post/udin-withdrawal-functionality-of-15cb-forms</u></a>
<a href="#"><u>Important Announcement - December 2022 Foundation Examination - (09-09-2022)</u></a>	<a href="https://resource.cdn.icaai.org/71463exam57503.pdf"><u>https://resource.cdn.icaai.org/71463exam57503.pdf</u></a>
<a href="#"><u>Announcement on External Confirmations through Third Party Vendors - (07-09-2022)</u></a>	<a href="https://www.icaai.org/post/external-confirmations-through-third-party-vendors"><u>https://www.icaai.org/post/external-confirmations-through-third-party-vendors</u></a>
<a href="#"><u>2nd International Research Conference on Insolvency and Bankruptcy organised by Insolvency and Bankruptcy Board of India from 23rd to 25th February, 2023 - (05-09-2022)</u></a>	<a href="https://www.icaai.org/post/2nd-international-research-conference-on-insolvency-and-bankruptcy"><u>https://www.icaai.org/post/2nd-international-research-conference-on-insolvency-and-bankruptcy</u></a>
<a href="#"><u>MCA 21 Version 3 - LLP filing and Company Filing for 9 Forms - Issues/ Feedback (If any) - Initiative of the Corporate Laws &amp; Corporate Governance Committee of ICAI. - (02-09-2022)</u></a>	<a href="https://www.icaai.org/post/mca21-version3-llp-filing-and-company-filing-for-9-forms"><u>https://www.icaai.org/post/mca21-version3-llp-filing-and-company-filing-for-9-forms</u></a>



## **GOODS & SERVICES TAX – By CA. Anup Luharuka**

### **Notifications/Circulars/Guidelines**

Reference	Date	Topic	Description
<b>Notification</b>	28.09.2022	Extension of due date for availment of ITC	<b>NOTIFICATION NO. 18/2022-</b> Effective date:01st October 2022  Section 16(4) of CGST Act,2017-Amended  A registered person shall not be entitled to take input tax credit in respect of any invoice or debit note for supply of goods or services or both after the <i>“thirtieth day of November” following the end of financial year to which such invoice or debit note pertains or furnishing of the relevant annual return</i> , whichever is earlier.
<b>Notification</b>	28.09.2022	Cancellation of registration due to non-filing of returns	<b>NOTIFICATION NO. 18/2022</b> -Effective date :01st October 2022  Clause (b) and (c) to Section 29(2) of CGST Act,2017-Amended  (b) a person paying tax under section 10 has not furnished returns for <i>“the return for a financial year beyond three months from the due date of furnishing the said return”</i>  (c) any registered person, other than a person specified in clause (b), has not furnished returns for <i>“such continuous tax period as may be prescribed”</i>
<b>Notification</b>	28.09.2022	Additional condition inserted for availment of ITC u/s 16(2) of CGST Act, 2017	<b>NOTIFICATION NO. 18/2022-</b> Effective date :01st October 2022  A new clause (ba) has been inserted under sub-section (2) of section 16 of the CGST Act, 2017:  <i>“(ba) the details of input tax credit in respect of the said supply communicated to such registered person under section 38 has not been restricted;.”</i>  If the ITC appears in Restricted category in GSTR-2B, then the same cannot be availed by the registered person.
<b>Notification</b>	28.09.2022	Reference to Section 43A removed from	<b>NOTIFICATION NO. 18/2022-</b> Effective date :01st October 2022

		the conditions for availment of ITC.	<p>Amendment of section 16.</p> <p>in clause (c), the words, figures and letter “or section 43A” shall be omitted;</p> <p>Subject to the provisions of section 41, the tax charged in respect of such supply has been actually paid to the Government, either in cash or through utilization of input tax credit admissible in respect of the said supply.</p>
<b>Notification</b>	28.09.2022	Extension of time limit for issuance of credit note	<p><b>NOTIFICATION NO. 18/2022-</b> Effective date :01st October 2022</p> <p>Section 34(2) of the CGST Act, 2017- Amended</p> <p>Any registered person who issues a credit note in relation to a supply of goods or services or both shall declare the details of such credit note in the return for the month during which such credit note has been issued but not later than “the thirtieth day of November” following the end of the financial year in which such supply was made, or the date of furnishing of the relevant annual return, whichever is earlier, and the tax liability shall be adjusted in such manner as may be prescribed.</p>
<b>Notification</b>	28.09.2022	Restrictions in filing of GSTR-1 and extension of time limit till 30th November.	<p><b>NOTIFICATION NO. 18/2022-</b> Effective date :01st October 2022</p> <p>Section 37 of the CGST Act, 2017.</p> <p>Section 37 of the CGST Act is being amended so as to provide for prescribing conditions and restrictions for furnishing the details of outward supply and for communication of the details of such outward supplies to concerned recipients.</p> <p>The time limit for rectification of error or omission in GSTR-1 was the date of furnishing of GSTR-3B for September of the next financial year. The said date is now extended to 30th November of the next financial year.</p> <p>The GST law had prescribed for two-way communication process between the supplier and recipient through GSTR-1, 1A, 2A and 2. Since these was mechanism was never introduced by the government. Hence reference to the said sections has been removed.</p>
<b>Notification</b>	28.09.2022	Cases where ITC can be restricted in GSTR-2B	<p><b>NOTIFICATION NO. 18/2022-</b> Effective date :01st October 2022</p> <p>Section 38 of the CGST Act, 2017.</p>

			<p>Section 38 of the CGST Act, 2017 has been entirely substituted.</p> <p>Details of inward supplies in respect of which credit of input tax may be available to the recipient; and  Details of supplies in respect of which such credit cannot be availed, whether wholly or partly, by the recipient, on account of the details of the said supplies being furnished under sub-section (1) of section 37 as the condition prescribed.</p>
<b>Notification</b>	28.09.2022	Due date of filing GSTR-5 for non-resident taxable persons.	<p><b>NOTIFICATION NO. 18/2022-</b> Effective date :01st October 2022</p> <p>Section 39(5) of the CGST Act, 2017- Amended</p> <p><i>Every registered non-resident taxable person shall, for every calendar month or part thereof, furnish, in such form and manner as may be prescribed, a return, electronically, within “thirteen” days after the end of a calendar month or within seven days after the last day of the period of registration specified under sub-section (1) of section 27, whichever is earlier.</i></p>
<b>Notification</b>	28.09.2022	Extension of last date for making rectification in GSTR-3B	<p><b>NOTIFICATION NO. 18/2022-</b> Effective date :01st October 2022</p> <p>Section 39(9) of the CGST Act, 2017.-Amended</p> <p><b>“Where”</b> any registered person after furnishing a return under sub-section (1) or sub-section (2) or sub-section (3) or subsection (4) or sub-section (5) discovers any omission or incorrect particulars therein, other than as a result of scrutiny, audit, inspection or enforcement activity by the tax authorities, he shall rectify such omission or incorrect particulars in the return to be furnished for the month or quarter during which such omission or incorrect particulars are noticed, subject to payment of interest under this Act</p> <p><i>Provided that no such rectification of any omission or incorrect particulars shall be allowed after “the thirtieth day of November” following the end of the financial year, or the actual date of furnishing of relevant annual return, whichever is earlier.</i></p>

<b>Notification</b>	28.09.2022	GSTR-3B to be filed only when GSTR-1 of the said period has been filed	<p><b>NOTIFICATION NO. 18/2022-</b> Effective date :01st October 2022</p> <p><b>Effective date :01st October 2022</b></p> <p>In section 37 of CGST Act, 2017 a new sub section (4) has been inserted</p> <p><i>(4) “A registered person shall not be allowed to furnish the details of outward supplies under sub-section (1) for a tax period, if the details of outward supplies for any of the previous tax periods has not been furnished by him:</i></p> <p><i>Provided that the Government may, on the recommendations of the Council, by notification, subject to such conditions and restrictions as may be specified therein, allow a registered person or a class of registered persons to furnish the details of outward supplies under sub-section (1), even if he has not furnished the details of outward supplies for one or more previous tax periods.”</i></p>
<b>Notification</b>	28.09.2022	Reversal of ITC with interest if the supplier does not pay the taxes and re-availment thereof	<p><b>NOTIFICATION NO. 18/2022-</b> Effective date :01st October 2022</p> <p>Section 41 of the CGST Act, 2017-Substituted</p> <p>1) <i>Every registered person shall, subject to such conditions and restrictions as may be prescribed, be entitled to avail the credit of eligible input tax, as self-assessed, in his return and such amount shall be credited to his electronic credit ledger.</i></p> <p>2) <i>The credit of input tax availed by a registered person under sub-section (1) in respect of such supplies of goods or services or both, the tax payable whereon has not been paid by the supplier, shall be reversed along with applicable interest, by the said person in such manner as may be prescribed:</i></p> <p><i>Provided that where the said supplier makes payment of the tax payable in respect of the aforesaid supplies, the said registered person may re-avail the amount of credit reversed by him in such manner as may be prescribed.</i></p>
<b>Notification</b>	28.09.2022	Restriction for utilizing the amount available in the	<p><b>NOTIFICATION NO. 18/2022-</b> Effective date :01st October 2022</p> <p><a href="#">Section 49(2)/(4) of the CGST Act, 2017.</a></p>

		electronic credit ledger.	<p>The input tax credit as self-assessed in the return of a registered person shall be credited to his electronic credit ledger, in accordance with [section 41] to be maintained in such manner as may be prescribed.</p> <p>The amount available in the electronic credit ledger may be used for making any payment towards output tax under this Act or under the Integrated Goods and Services Tax Act in such manner and subject to such conditions “and restrictions” and within such time as may be prescribed.</p>
<b>Notification</b>	28.09.2022	Maximum payment of output taxes allowed from electronic credit ledger	<p><b>NOTIFICATION NO. 18/2022- Effective date :01st October 2022</b></p> <p>Section 49(10) of the CGST Act, 2017.</p> <p>Notwithstanding anything contained in this Act, the Government may, on the recommendations of the Council, subject to such conditions and restrictions, specify such maximum proportion of output tax liability under this Act or under the Integrated Goods and Services Tax Act, 2017 which may be discharged through the electronic credit ledger by a registered person or a class of registered persons, as may be prescribed.”.</p>
<b>Notification</b>	28.09.2022	Extension of timeline for rectification of GSTR-8 till 30th November	<p><b>NOTIFICATION NO. 18/2022- Effective date :01st October 2022</b></p> <p>Section 52(6) of the CGST Act, 2017-Amended</p> <p>Currently for E-commerce operators required to collect TCS and are filing GSTR-8, the last date for rectification of any error or omission for any financial year has been provided as the due date of filing September return of the next financial year. This date is now being modified to 30th November.”</p>
<b>Notification</b>	28.09.2022	Refund from electronic cash ledger not through GSTR-3B but through prescribed manner.	<p><b>NOTIFICATION NO. 18/2022- Effective date :01st October 2022</b></p> <p>Section 54(1) of the CGST Act, 2017.</p> <p>Refund of any balance in electronic cash ledger cannot be claimed in GSTR-3B. The said refund shall be claimed in such form and manner as would be prescribed. It should be noted that currently there is no mechanism to claim refund of electronic cash ledger via GSTR-3B, hence making it a redundant provision in the Act.</p>



<b>Notification</b>	28.09.2022	Withholding and deduction of amounts extended to all kinds of refunds	<p><b>NOTIFICATION NO. 18/2022-</b> Effective date :01st October 2022</p> <p>Section 54(10) of the CGST Act, 2017.</p> <p>in sub-section (10), the words, brackets and figure “under sub-section (3)” shall be omitted;</p> <p>Where any refund is due to a registered person who has defaulted in furnishing of any return or has not paid the GST liability, the refund due is liable to be withheld or deductible from the refund due. Currently, this clause is applicable only for refund of unutilized input tax credit i.e. for exports, supplies to SEZ and inverted duty structure.</p> <p>The withholding and deduction of refund is now being extended to all kinds of refunds if there is any pending liability of the applicant</p>
<b>Notification</b>	28.09.2022	Relevant date prescribed for refund of supplies to SEZ without payment of tax.	<p><b>NOTIFICATION NO. 18/2022-</b> Effective date :01st October 2022</p> <p>in the Explanation, in clause (2), after sub-clause (b), the following sub-clause shall be inserted, namely:–</p> <p><i>“in case of zero-rated supply of goods or services or both to a Special Economic Zone developer or a Special Economic Zone unit where a refund of tax paid is available in respect of such supplies themselves, or as the case may be, the inputs or input services used in such supplies, the due date for furnishing of return under section 39 in respect of such supplies</i></p>
<b>Notification</b>	28.09.2022	<b>Amendment to CGST Rules 2017 via Central Goods and Services Tax (Second Amendment) Rules, 2022.</b>	<p><b>NOTIFICATION NO. 19/2022-</b> Effective date :01st October 2022</p> <p>Made relevant changes in Rule 21,36,37,38,42,43,60,83,85,89 ,96 of CGST Rules,2017.</p> <p>Rules 69, 70, 71, 72, 73, 74, 75, 76, 77 and 79 of the said rules shall be omitted</p>
<b>Notification</b>	28.09.2022	<b>Claim of refund specified person.</b>	<p><b>NOTIFICATION NO. 20/2022 rescinded – Effective date 1<sup>st</sup> October 2022.</b></p>

<b>Circular</b>	09.09.2022	Guidelines for filing/revising TRAN-1/TRAN-2	<b>Circular No.180/12/2022-GST dated 09.09.2022</b>  In terms of order dated 22.07.2022 & 02.09.2022 of Hon'ble Supreme Court in the matter of Union of India vs. Filco Trade Centre Pvt. Ltd., CBIC has issued a Circular on the Guidelines for filing/revising TRAN-1/TRAN-2 between 01.10.2022 to 30.11.2022.
<b>Trade Circular</b>	15.09.2022	New initiative to make the tax administration more accessible to the taxpayers	<b>Trade Circular No.06/2022 dated 15.09.2022</b>  In keeping with the continuous endeavour to bring the benefits of governance to the people, the Directorate of Commercial Taxes under the Finance Department of the Government of West Bengal has decided that Senior Tax Officials of the Directorate will meet and interact with the registered taxable persons and all other stakeholders under their jurisdictional area during dedicated timeslots. These are Tuesdays & Fridays from 3:30 P.M. to 5:30 P.M. on both days.

### Other updates and important changes

1. As per section 9(5) of the CGST Act, 2017, Electronic Commerce Operators (ECOs) are required to pay tax on the supply of certain services notified by the government, such as Passenger Transport, Accommodation, Housekeeping & Restaurant Services, made through them. For reporting of such supplies, a new Table 3.1.1 has been added in Form GSTR-3B from the tax period July 2022' onwards as Notified vide Notification No. 14/2022 – Central Tax, dated 05th July 2022, wherein both, ECOs and registered persons making such supplies, are required to furnish details of these supplies.
2. A statistical report on five years of GST has been made available on the GST Portal under the Downloads > GST Statistics section which includes revenue collection, GST registrations made and overall summary etc.
3. The taxpayers are required to upload the details of invoices in Statement 3 while filing for Refund in Form RFD-01 under Category "Refund of unutilized ITC on account of Exports (Without payment of Tax)". As per Para 47 of Circular No. 125/44/2019-GST, dated 18.11.2019, if the export value declared on the shipping bill is different than the value declared in the tax invoice, the lower of the two values would be considered for processing of refund of the unutilized input tax credit on account of export of goods made without payment of tax. Therefore, a column "FOB value" has been added in Statement 3 format for the taxpayers to declare the value while filing for refund.
4. E-Way Bill generation has been provisioned for movement of Gold (HSN Chapter 71) for all Intrastate and Interstate transactions. The e-Waybill for Gold is available as a separate option in the main menu. The E-Waybill for Gold has all the same parameters as that of normal e-waybill except that such e-waybills will not be updated with Part-B details.

5. GSTN has issued an update to inform about the new functionalities made available for taxpayers on GST Portal. Videos are prepared on these new functionalities and posted on GSTNs dedicated YouTube channel for the benefit of the stakeholders, link of which can be accessed from the GST portal under news and updates.
6. CBIC has notified the rate of exchange of conversion of the foreign currencies into Indian currency or vice versa, with effect from 16th September 2022, for import and export of goods. In this regard, notification has been issued in supersession of the Notification No. 73/2022-Customs (N.T.), dated September 1st, 2022.
7. The Government vide Notification No. 14/2022 – Central Tax dated 05th July 2022 has notified few changes in Table 4 of Form GSTR-3B for enabling taxpayers to correctly report information regarding ITC availed, ITC reversal and ineligible ITC in Table 4 of GSTR-3B.
8. The Notified changes of Table 4 of GSTR-3B have been incorporated in GSTR-3B and are available on GST Portal since 01.09.2022.

### **HIGH COURT JUDGEMENTS AND ADVANCE RULINGS**

<b>AUTHORITY</b>	<b>Facts</b>	<b>Matter sought</b>	<b>Decision</b>
<b>2022 (9) TMI 1387 - DELHI HIGH COURT</b>  <b>SEEMA GUPTA VERSUS UNION OF INDIA &amp; ORS.</b>  <b>W.P.(C) 10986/2022 &amp; CM APPL.32131/2022</b>	Constitutional Validity of Clause (A)(b) of the Notification No.04/2022-Central Tax (Rate) dated 13th July, 2022 - renting of residential accommodation - exemption available to tenants who are registered under GST or not	Renting of residential accommodation - exemption available to tenants who are registered under GST or not  If the answer to the above question is yes, whether the transaction can be exempted in whole or in parts as per the Service Exemption Notification?	Held that- The clarification that renting of a residential dwelling by a proprietor of a registered proprietorship firm, who rents it in his/her own personal capacity for use as his/her own residence but not for use in the course or furtherance of the business of his/her proprietorship firm and such renting is on his/her own account and not that of proprietorship firm shall be exempt from GST, is accepted by this Court and all the respondents are held bound by the same.  Petition disposed off.
<b>2022 (9) TMI 1265 - ALLAHABAD HIGH COURT</b>  <b>M/S. TULSI RAM AND COMPANY VERSUS COMMISSIONER</b>	Maintainability of appeal – the requirement of mandatory pre-deposit -	Appeal rejected on the ground that the mandatory deposit should have been made from the cash ledger	Held that:- After hearing the counsel for the petitioner as well as learned Standing Counsel, this Court finds that pre-deposit has been made by the Firm before the Appellate Authority, and the Appellate Authority shall not insist the Firm to make deposit

**WRIT TAX No. - 1237 of**  
**2022 dated 23-09-2022p**

through electronic cash ledger and shall proceed to decide the appeal on merits strictly in accordance with law.

The writ petition stands partly allowed.

<b>AUTHORITY</b>	<b>Facts</b>	<b>Matter sought</b>	<b>Decision</b>
<b>2022 (9) TMI 842 -</b> <b>AUTHORITY FOR</b> <b>ADVANCE RULINGS,</b> <b>KARNATAKA</b>  <b>KAR ADRG 33/2022</b> <b>Dated 14-09-2022.</b>  <b>IN RE: M/S. MYNTRA</b> <b>DESIGNS PRIVATE</b> <b>LIMITED.</b>	Input Tax Credit - GST paid on vouchers and subscription packages procured by the applicant from third-party vendors that are made available to the eligible customers participating in the loyalty program against the loyalty points earned/accumulated by the said customers	Whether the inward supply i.e. the vouchers merits classification as 'goods' or 'service' and if they are goods, whether they were disposed of by way of gift or otherwise? -	The redemption of loyalty points, admittedly involves no flow of consideration from the customer. Thus redemption of loyalty points by the customer for receiving vouchers from the applicant implies that the vouchers are issued free of cost to the customer and amounts to disposal of vouchers(goods) by way of gift and squarely covered under clause (h) of Section 17(5) of the Act, ibid.

Disclaimer: The views expressed are solely of the author. EIRC of ICAI doesn't hold any responsibility of the views expressed by the author in his article.

EIRC Album

**Convocation - 2022**


					
Lighting the Inaugural Lamp at Convocation 2022 in New Delhi by CA. Piyush Goyal, Hon'ble Minister of Textiles, Commerce and Industry, Consumer Affairs, Food and Public Distribution, Govt of India, CA. (Dr.) Debashis Mitra, President, ICAI, CA. Aniket Sunil Talati, Vice President, ICAI. (shown virtually at background)		Welcoming CA. Piyush Goyal, Hon'ble Minister of Textiles, Commerce and Industry, Consumer Affairs, Food and Public Distribution, Govt of India by CA. (Dr.) Debashis Mitra, President, ICAI. Others seen are CA. Sushil Kumar Goyal, Council Member, ICAI (extreme left) and CA. Aniket Sunil Talati, Vice President, ICAI (extreme right) (shown virtually at background)			
					
CA. Piyush Goyal, Minister of Textiles, Commerce and Industry, Consumer Affairs, Food and Public Distribution, Govt of India	CA. (Dr.) Debashis Mitra, President, ICAI (Address Virtually from ICAI New Delhi)	CA. Aniket Sunil Talati, Vice President, ICAI (Address Virtually from ICAI New Delhi)	CA. Subodh Kumar Agrawal, Past President, ICAI	CA. Sushil Kumar Goyal, Council Member, ICAI (Address Virtually from ICAI New Delhi)	CA. Ranjeet Kumar Agarwal, Chairman, CMII&B, ICAI and Council Member, ICAI
					
CA. Ravi Kumar Patwa, Chairman, EIRC	CA. Debayan Patra, Vice Chairman, EIRC	CA. (Dr.) Debashis Mitra, President, ICAI administering the oath to the newly qualified Chartered Accountants			



			
Newly enrolled members at the Convocation	Handing over of Certificate of Membership	Handing over of Certificate of Membership	
			
Handing over of Certificate of Membership	Handing over of Certificate of Membership	Handing over of Certificate of Membership	
ICAI MSME Setu & MSME Yatra (MSME Awareness Programme) on 14 <sup>th</sup> October 2022			
			
ICAI MSME Yatra by a Bus covering 75 Cities and hosting 75 programmes throughout India in 75 days. This ICAI MSME Yatra also commemorates 75 Years of Indian Independence and forming part of Azadi Ka Amrit Mahotsav celebration	Standing in middle – CA. Ravi Kr. Patwa, Chairman, EIRC, CA. Mayur Agrawal, Member, EIRC, CA. Sanjib Sanghi, Secretary, EIRC and others		
			
Helpdesk - MSME - DFO	Helpdesk - SBI	Helpdesk - India Exim Bank	Helpdesk - Udyam Registration

					
Helpdesk - Invoice Mart	Helpdesk - SIDBI	Helpdesk - NSIC	ICAI Helpdesk		
					
Shri Vinit Kumar, Former Chairman, Calcutta Port Trust	CS. (Adv. Dr.) Mamta Binani, Past President, ICSI	CA. Vikash Jain, Past Chairman, EIRC	CA. Abhishek Sonthalia	CA. Debayan Patra, Vice Chairman, EIRC	CA. Vishnu K. Tulsyan, Treasurer, EIRC
					
( L – R ) CA. Vishnu K. Tulsyan, Treasurer, EIRC, CA. Vikash Jain, Past Chairman, EIRC, CS. (Dr. Adv. ) Mamta Binani, Past President, ICSI, Shri Vinit Kumar, Former Chairman, Calcutta Port Trust, CA. Debayan Patra, Vice Chairman, EIRC, CA. Abhishek Sonthalia			Flagging off the ICAI MSME Bus by Smt. Chandrima Bhattacharya, Hon'ble Minister of State for Finance (IC), Health and Family Welfare, Land and Land Reforms, Refugee and Rehabilitation, Govt. of WB and others		
					
Smt. Chandrima Bhattacharya, Hon'ble Minister of State for Finance (IC), Health and Family Welfare, Land and Land Reforms, Refugee and Rehabilitation, Govt. of WB	CA. (Dr.) Debashis Mitra, President, ICAI	Shri Rajiva Sinha, IAS (Retd.) Chairman, WBIIDC	CA. Dheeraj Khandelwal, Chairman, Committee on MSME & Startup, ICAI and Council Member, ICAI	CA. (Dr.) Raj Chawla, Vice Chairman, Committee on MSME & Startup, ICAI and Council Member, ICAI	CA. Sushil Kumar Goyal, Council Member, ICAI



					
CA. Ranjeet Kumar Agarwal, Council Member, ICAI	CA. Ravi Kr. Patwa, Chairman, EIRC	CA. Debayan Patra, Vice Chairman, EIRC	CA. Sanjib Sanghi, Secretary, EIRC	CA. Vishnu K. Tulsyan, Treasurer, EIRC	CA. Mayur Agrawal, Member, EIRC
					
(L – R) : CA. Sushil Kumar Goyal, Council Member, ICAI, CA. (Dr.) Raj Chawla, Council Member, ICAI, CA. Ravi Kr. Patwa, Chairman, EIRC, Smt. Chandrima Bhattacharya, Hon'ble Minister of State for Finance (IC), Govt. of WB, CA. Dheeraj Khandelwal, Council Member, ICAI, CA. Ranjeet Kumar Agarwal, Council Member, ICAI, CA. Sanjib Sanghi, Secretary, EIRC, CA. (Dr.) Debashis Mitra, President, ICAI			(L – R) : CA. Sushil Kumar Goyal, Council Member, ICAI, CA. (Dr.) Raj Chawla, Council Member, ICAI, CA. Ravi Kr. Patwa, Chairman, EIRC, CA. (Dr.) Debashis Mitra, President, ICAI, CA. Dheeraj Khandelwal, Council Member, ICAI, CA. Ranjeet Kumar Agarwal, Council Member, ICAI, CA. Sanjib Sanghi, Secretary, EIRC, Smt. Chandrima Bhattacharya, Hon'ble Minister of State for Finance (IC), Govt. of WB		
					
Mr. Siddhartha Mandal, AGM, SIDBI	(L – R) : Representative from Udyam Registration, Mr. Avik Dutta, Exim Bank, CA. Mayur Agrawal, Member, EIRC, Mr. Siddhartha Mandal, AGM, SIDBI		(L – R) : CA. Vishnu K. Tulsyan, Treasurer, EIRC, Shri Rajiva Sinha, IAS (Retd.) Chairman, WBIIDC, CA. Debayan Patra, Vice Chairman, EIRC	Mr. Vikram Mitra, NSIC	
					
Mr. Debabrata Mitra, Joint Director, DFO- MSME	Mr. Sujeet Kumar, SBI	Mr. Pradip Bhagat, Invoicemart	CA. Rishi Khator	(L – R): Mr. Sujeet Kumar, SBI, Mr. Pradip Bhagat, Invoicemart, CA. Mayur Agrawal, Member, EIRC, CA. Rishi Khator, Mr. Vikram Mitra, NSIC, Mr. Debabrata Mitra, Joint Director, DFO- MSME	

**CFO Meet – S3 : Sustainability, strategy, scalability on 14<sup>th</sup> October 2022**

					
Dr. Sashi Panja, Hon'ble Minister of Public Enterprises and Industrial Reconstruction, Govt. of WB	CA. (Dr.) Debashis Mitra, President, ICAI	CA. Aniket Sunil Talati, Vice President, ICAI addressing Virtually	CA. Nihar N. Jambusaria, Past President, ICAI	CA. Subodh Kumar Agrawal, Past President, ICAI	CMA. Padmanabhan, Chairman, PAIB, SAFA
					
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