

NEWSLETTER

January 2020

J P Chawla & Co. LLP

Chartered Accountants

Taxation | Audit | Outsourcing | Regulatory | Transaction Advisory | Consultancy Services



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With Budget 2020 around the corner, the Indian business strata is busy in speculating it's demand from the Finance minister. The government's task is tightly cut out, with the Indian economy slowing down and political landscape becoming sticky, the fact that the global cues are also not much in favor, the question arises would the budget be a populist one, which pleases the middle class and economically deprived?

Our take is that the current government will surely take care of economically deprived, with bringing in certain pump priming policies and may even have a tax cut for middle class, but in our opinion, the problem is slight a bit different in Indian economy i.e. India is burdened with its not so skilled manpower, which earlier was thought to be a demographic dividend but is now turning into demographic liability, the best course for India is to increase the spending on Human Resource development resulting into creation of human assets, which will in turn will be instrumental in taking ahead the growth story of India forward.

In January in relation to Direct tax, new ITR form has been released, ensuring Indian Income tax is compliance ready. There has been ease of compliance when it comes to GST and company law, being relaxation in the monthly compliance dates in the former and relaxation in mandatory company secretary requirement in the Later.

We sincerely hope this volume of the newsletter will update you regarding new developments in the area of Business, Tax, Assurance & Accounting and regulations.

Happy Reading!!

Sincerely Yours,

Rajat Chawla

Managing Partner & CEO
New Delhi

It is estimated that India's per-capita monthly income has increased by 6.8 percent to Rs 11,254 (US\$ 161.02) during 2019-2020 according to Government data on national income. "The per-capita net national income during 2019-20 is estimated to be Rs 1,35,050 showing a rise of 6.8 percent as compared to Rs 1,26,406 during 2018-19 with the growth rate of 10.0 percent," according to the annual national income and GDP 2019-20 data released by the Ministry of Statistics and Programme Implementation (MoSPI).

Here are the other economic/fiscal highlights for January 2020 :-

- **Aadhar crossed 125 crores across the country:** UIDAI announced a new milestone achieved by the Aadhaar project - the crossing of the 125-crore mark means that over 1.25 billion residents of India have the 12-digit unique identity.
- **Piyush Goyal led Indian Delegation to World Economic Forum 2020:** Piyush Goyal – Union Minister of Commerce and Industry & railways led the Indian delegation to the 50th World Economic Forum (WEF) at Davos from January 20th to 24th 2020. The WEF annual meeting in Davos engages the world's top leaders to shape global, regional and industry agendas at the beginning of the year. The theme of the 2020 meeting was stakeholders for a Cohesive and Sustainable World.
- **ICSI to open 10 international offices next year:** ICSI president Mr. Ranjeet Pandey said that the Institute of Company Secretaries of India (ICSI) is planning to open international offices in at least 10 countries by next year. The institute has already two overseas branched and plans to open an office in London in the future.
- **FMCG is likely to grow 9-10 percent in 2020:** India's fast-moving consumer goods (FMCG) market is expected to grow 9-10 percent in the January-December period, matching the expansion rate in 2019. Since the rural slowdown has bottomed out, demand is expected to stabilize stated in the Nielsen market researched report.
- **Govt Launches National Broadband Mission; to invest Rs. 7 trillion in 4 years:** Shri Ravi Shankar Prasad has said that the National Broadband Mission is to fulfil all aspirations of the people and enables fast track growth of digital communication infrastructure. The principle of this mission is universality, affordability and quality. This mission main objective is to give broadband access to all villages by 2022.
- **PE/VC investments climb to a record US\$ 37 billion this year:** PE/VC investments in India touched a record high of US\$ 37 billion on the back of large investments in the infrastructure sector, according to a report by Venture Intelligence. In 2019, infrastructure-related industries accounted for 40 percent of the private equity investment pie in 2019 attracting US\$ 14.7 billion across 74 deals as compared to a 20 percent share in 2018 (US\$ 7.8 billion across 83 deals).
- **India among top 10 FDI recipients attracts US\$ 49 billion inflows in 2019:** According to a UN report, in 2019, India was among the top 10 recipients of Foreign Direct Investment, attracting US\$ 49 billion inflows, which is a 16 percent increase from the previous year, driving the FDI growth in South Asia.
- **GST Revenue collection for December 2019 Rs 1,03,184 of gross GST revenue:** The gross GST revenue collected in December 2019 is Rs 1,03,184 crore (US\$ 14.76 billion) of which CGST is Rs 19,962 crore (US\$ 2.86 billion), SGST is Rs 26,792 crore (US\$ 3.83 billion), IGST is Rs 48,099 crore (US\$ 6.88 billion).

Goods and Service Tax

Annual Returns

In order to give relaxation or remove difficulties in GSTR 9 and GSTR 9C, government has given following options to a taxpayer in GSTR 9 and GSTR 9C for the year 2018-19.

Relaxation in GSTR 9

1. A registered person shall have an option to fill details of sale made to registered person (B2B supplies) or deemed export net of credit note/debit note/amendments. This means a taxpayer is not required to report credit note/debit note/amendments separately in GSTR 9C and the same may be adjusted from sales figures.
2. A registered person shall have an option to fill consolidated details of exempt supplies, nil rated supplies and Non-GST supplies in the column of exempt supplies.
3. A registered person shall have an option to either report the breakup of input tax credit as inputs, capital goods and input services or report the entire input tax credit under the "inputs" row only.
4. A registered person shall have an option to report consolidated details of input claimed on reverse charge basis.
5. A registered person shall have an option to fill details of input reversal under the head "other reversals"
6. A registered person shall have an option not to fill up the details regarding the Demands and Refunds made during the year.
7. A registered person shall have an option not to fill up the details of supplies received from composition taxpayer deemed supply under section 143 and goods sent on approval.
8. A registered person shall have an option not to fill up the details HSN details of outward supplies and inward supplies.

Relaxation in GSTR 9C

1. A registered person shall have the option to fill all the following Consolidated details under the head "Adjustment in Turnover due to reasons not listed above"
 - a. Unbilled revenue at the beginning of the Financial Year.
 - b. Unadjusted advances at the end of the Financial Year.
 - c. Deemed Supply under Schedule I.
 - d. Credit Notes issued after the end of the financial year but reflected in the annual return.
 - e. Trade Discounts accounted for in the audited Annual Financial Statement but are not permissible under GST.
 - f. Turnover from April 2017 to June 2017.
 - g. Unbilled revenue as at the end of the Financial Year.
 - h. Unadjusted Advances as at the beginning of the Financial Year.

- i. Credit notes accounted for in the audited Annual Financial Statement but are not permissible under GST.
 - j. Adjustments on account of supply of goods by SEZ units to DTA Units.
 - k. Turnover for the period under composition scheme.
 - l. Adjustments in turnover under section 15 and rules thereunder.
 - m. Adjustments in Turnover due to foreign exchange fluctuation.
 - n. Adjustment in Turnover due to reasons not listed above.
2. A registered taxpayer has an option not to fill details of input tax credit which was booked in current financial year and availed in subsequent financial year.
 3. A registered taxpayer has an option not to fill expense wise breakup of input tax credit in GSTR 9C.
 4. In GSTR 9C part B, earlier auditor is required to give true and correct view on the reconciliation statement provided in Part A but it was amended and provided that an auditor is required to give true and fair view on the reconciliation statement in Part A.

E-Invoicing

Every registered person whose aggregate turnover during the financial year exceeds Rs. 100 Crore is required to generate invoice from the common portal.

Government of India has appointed the 1st day of April 2020 as the day from which the said notification came into effect.

Input Tax Credit

Government in its recent council meeting has reduced the limit of input tax credit to 10% in place of 20% (notified earlier in Oct 2019) in respect of the invoices which are not reflected in GSTR 2A on the common portal.

Other recommendations by GST council

1. To exempt upfront amount payable for long term lease of industrial/ financial infrastructure plots by an entity having 20% or more ownership of Central or State Government. Presently, the exemption is available to an entity having 50% or more ownership of Central or State Government. This change shall become effective from 1st January 2020.
2. To levy a single rate of GST @ 28% on both State run and State authorized lottery. This change shall become effective from 1st March 2020.
3. The Council also considered the rate of GST rate on Woven and Non-Woven Bags and sacks of polyethylene or polypropylene strips or the like , whether or not laminated, of a kind used for packing of goods (HS code 3923/6305) in view of the requests received post the changes recommended on such goods in last meeting and recommended to raise the GST to a uniform rate of 18% (from 12%) on all such bags falling under HS 3923/6305 including Flexible Intermediate Bulk Containers (FIBC). This change shall become effective from 1st January 2020.

Change in due dates of return

Considering the difficulties faced by trade and industry in filing of returns, the Government has decided to introduce filing of their GSTR-3B returns in a staggered manner as explained in the below table:-

Turnover of the Taxpayer	States		Due Date
Above 5 crores	All States		20th of next month
Below 5 crores	1. Chhattisgarh 2. Madhya Pradesh 3. Gujarat 4. Daman and Diu 5. Dadra and Nagar Haveli 6. Maharashtra 7. Karnataka 8. Goa	9. Lakshadweep 10. Kerala 11. Tamil Nadu 12. Puducherry 13. Andaman and Nicobar 14. Islands 15. Telangana 16. Andhra Pradesh	22nd of next month
	1. Jammu and Kashmir 2. Himachal Pradesh 3. Punjab 4. Chandigarh 5. Uttarakhand 6. Haryana 7. Delhi 8. Rajasthan 9. Uttar Pradesh 10. Bihar 11. Sikkim	12. Arunachal Pradesh 13. Nagaland 14. Manipur 15. Mizoram 16. Tripura 17. Meghalaya 18. Assam 19. West Bengal 20. Jharkhand 21. Odisha	24th of next month

Necessary notification in this regard would be issued shortly

Direct Tax

INCOME TAX

Case laws

PAN cannot be declared as inoperative for not linking of PAN with Aadhaar; Apex Court's Larger bench to finalize validity of Aadhar Act

The Apex Court has held that PAN of the applicant shall not be declared inoperative and the applicant would not be in default in any proceedings only for the reason that the permanent account number is not linked with Aadhaar or Aadhaar number is not quoted and the applicant shall not be subjected to the proviso to sub-section (2) of section 139AA of the Act till the judgment of the Supreme Court in the **Roger Mathew v. South Indian Bank Ltd. and others in Civil Application No.8588 of 2019 is delivered and available.** - **Bandish Saurabh Soparkar v. Union of India [2020] 113 taxmann.com 416 (Gujarat) : [Section 139AA]**

Perpetual lease of property above 12 years shall be considered as an investment for income tax exemption u/s 54F

Acquisition of residential house by means of perpetual lease exceeding 12 years has to be construed as the acquisition of property/purchase of property within the meaning of Section 54F of the Income Tax Act. The assessee is entitled for exemption under Section 54F of the Act on the acquisition of perpetual lease exceeding 12 years. - **N. Ramaswamy v. Income Tax Officer, non-Corporate Ward 2(3), Chennai [2020] 113 taxmann.com 289 (Chennai - Trib.)**

Statutory updates

CBDT notifies new Income Tax Forms for AY 2020-21

The Central Board of Direct Taxes notifies ("CBDT") income tax forms every year in the first week of April. However, this time it has notified such ITR 1 and ITR 4 for AY 2020-21 well in advance for the convenience of taxpayers. However, income-tax utility for such ITR forms has not been released yet.

Taxpayers may consider the following checklist in order to understand the impact of new ITR 1 and ITR 4 for AY 2020-21:

S.No	Checklist	Yes/No	ITR Forms	Disclosure in ITR
1 ¹	Whether Individual/HUF holds house property in joint name?	Yes	ITR 1 or ITR 4 as applicable	<ul style="list-style-type: none"> • Tenant details • Name and PAN, or Aadhaar of tenant (if available)
2 ²	Whether taxpayer holds Indian Passport?	Yes	ITR 1 or ITR 4 as applicable	We need to disclose passport Number in ITR 1 or ITR 4

1 In order to ensure that the e-filing utility for filing of return for assessment year (A.Y) 2020-21 is available as on 1st April 2020, the Income-tax Return (ITR) Forms ITR-1 (Sahaj) and ITR-4 (Sugam) for the A.Y 2020-21 were notified vide notification dated 3rd January 2020. In the notified returns a person who owns a property in joint ownership was not made eligible to file the ITR-1 or ITR-4 Forms. After the aforesaid notification, After the aforesaid notification, The taxpayers with the jointly owned property have expressed concern that they will now need to file a detailed ITR Form instead of a simple ITR-1 and ITR-4. Consequently, the CBDT vide, press release dated 09/01/2020 has decided to allow a person, who jointly owns a single house property, to file his/her return of income in ITR-1 or ITR-4 Form, as may be applicable, if he/she meets the other conditions.

2 Earlier, a person (other than a company or a firm) is required to furnish the return of income only if his total income exceeds the maximum amount not chargeable to tax, subject to certain exceptions. Therefore, a person entering into certain high value transactions is not necessarily required to furnish his return of income. In order to ensure that persons who enter into certain high value transactions do furnish their return of income, the CBDT via Finance Act (No.2), 2019 inserted seventh proviso to section 139 of the Act to provide that a person shall be mandatorily required to file his return of income if during the previous year, he –

- has deposited an amount or aggregate of the amounts exceeding one crore rupees in one or more current account maintained with a banking company or a co-operative bank; or
- has incurred an expenditure of an amount or aggregate of the amounts exceeding two lakh rupees for himself or any other person for travel to a foreign country; or
- has incurred an expenditure of an amount or aggregate of the amounts exceeding one lakh rupees towards consumption of electricity; or
- fulfils such other prescribed conditions, as may be prescribed.

After the aforesaid notification, concerns have been raised by persons who are required to file return as per the seventh proviso to section 139(1) of the Act, and are otherwise eligible to file ITR-1, will not be able to opt for a simpler ITR-1 Form. Now as per press release, dated 09-01-2020, the CBDT has decided to allow a person, who is required to file return due to fulfilment of one or more conditions specified in the seventh proviso to section 139(1) of the Act, to file his/her return in ITR-1 Form.

S.No	Checklist	Yes/No	ITR Forms	Disclosure in ITR
1	Whether the return is filed in relation to search related assessment?	Yes	ITR 1 not applicable	
2	Whether taxpayer deposited amount or aggregate of amounts exceeding Rs. 1 Crore in one or more current account during the previous year?	Yes	ITR 1 or ITR 4 as applicable	The amount deposited to be reported in ITR 4
3	Whether taxpayer incurred an expenditure of an amount or aggregate of amount exceeding Rs. 2 lakhs for travel to a foreign country for yourself or for any other person	Yes	ITR 1 or ITR 4 as applicable ²	Amount of expenditure to be reported in ITR 4
4	Have you incurred expenditure of amount or aggregate of amount exceeding Rs. 1 lakh on the consumption of electricity during the previous year?	Yes	ITR 1 or ITR 4 as applicable ²	Amount of expenditure to be reported in ITR 4
5	Whether receipts from presumptive business	Yes	ITR 4 applicable	Particular of cash and bank transactions from presumptive business (viz, opening balance, receipts and Payments/withdrawals during the year

Audit & Risk

Standard on Internal Audit

Internal Audit Standard Board (IASB), a board constituted by the Institute of Chartered Accountants of India (ICAI) which is responsible for formulating standards on internal audit after reviewing and identifying the area on which SIAs need to be developed. IASB also continuously review the existing Standards and Guidance on Internal Audit and to undertake their revision, if necessary. IASB has issued 21 SIAs on different areas such as internal audit management and conduct of internal audit assignments. Recently IASB has issued exposure drafts of following SIAs for public comments:

Brief about change

Exposure Draft	Objective of SIA and Relevant Link
SIA 130, Risk Management	Clarify the increasing responsibilities of management and auditors over risk management, and what requirements need to be met to assess, evaluate, report and provide assurance over risk management. Link: https://resource.cdn.icai.org/57912iasb47192ed130.pdf
SIA 520, Auditing in an Information Technology Environment	Independent risk assessment, along with an evaluation of the controls required to mitigate those risks, forms the basis of the audit procedures which are designed and executed are sufficient to allow an independent assurance, especially in the areas of information from Information System. Link: https://resource.cdn.icai.org/57913iasb47192ed520.pdf
SIA 530, Third Party Service Provider	Outlining the key requirement for providing independent assurance over information residing with third party service providers. Link: https://resource.cdn.icai.org/57914iasb47192ed530.pdf

The Last date to offer comment on above exposure draft is 5th February 2020.

International Accounting Standard/ Indian Accounting Standard

Exposure Draft of new standard “General Presentation and Disclosures”

The Institute of Chartered Accountants of India (ICAI) has sought the public comments on Exposure Draft of new standard “General Presentation and Disclosures” published by The International Accounting Standard Board (IASB) which intended to replace the existing IAS 1 “Presentation of Financial Statements”, consequential change in or replacement of Ind AS 1, Presentation of Financial Statements will be made in Indian Context.

This Exposure Draft requires companies to:

- Present 3 new defined subtotals in the statement of profit or loss, including an operating profit subtotal.
- Disaggregate information in a better way for investors to help them analyse companies’ earnings and forecast future cash flows, e.g. identification and explanation in the notes w.r.t any unusual income or expenses; and
- Disclose information about management performance measures (‘non-GAAP’ measures) e.g. disclosure of subtotals of income and expenses that are not specified in IFRS Standards-in a single note to the financial statements with an explanation as to how they are calculated and to provide a reconciliation to the most comparable profit subtotal specified by IFRS Standards.

An exposure draft of this standard is available on <https://resource.cdn.icaai.org/57876asb47127.pdf> and comments can be offer on https://www.icaai.org/new_post.html?post_id=16199&c_id=219 . The last date to offer comment on the above exposure draft is 20th March 2020 by ICAI.

Exposure Draft of new standard “Conceptual Framework for Financial Reporting under Ind AS”

The ASB has formulated the Exposure Draft of Conceptual Framework for Financial Reporting under Ind AS (Conceptual Framework). The draft Conceptual Framework describes the objective of and concepts for general purpose financial reporting. It is a practical tool that helps the standard setters to formulate requirements in Standards based on consistent concepts. It also helps prepare to develop consistent accounting policies for areas that are not covered by a standard or where there is a choice of accounting policy, and to assist all parties to understand and interpret Standards. The draft Conceptual Framework is a comprehensive set of concepts for formulating financial reporting standards and financial reporting. It is structured into eight chapters and includes an appendix of defined terms. The draft Conceptual Framework incorporates specific chapters on measurements, presentation and disclosures and de recognition. Another important change brought out is in the area of certain critical definitions, i.e., Asset and Liability and their recognition criteria. Additional clarification has been provided in some areas such as Prudence, Substance over Form, Stewardship and Measurement uncertainty. The draft Conceptual Framework will also result into consequential amendments in certain Ind AS, for references to the Conceptual Framework.

An exposure draft of this standard is available on <https://resource.cdn.icaai.org/57880icaiasb010120.pdf> and comments can be offered on https://www.icaai.org/new_post.html?post_id=16204&c_id=219. The last date to offer comment on the above exposure draft is 29th February 2020 by ICAI.

Regulations

Revision in threshold limits

A. Appointment to the office of Company secretary “CS”

With the introduction of Companies Act, 2013, the provision which created a lot of chaos in the professional sector was Rule 8 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, which deals with the appointment of Key Managerial Personnel “KMP”.

Initially, it was stated that every listed company and every other public company having paid-up capital of ten crore rupees or more was mandatorily required to appoint KMP. Since the definition of KMP includes a whole time company secretary, provisions contained in Rule 8 were unwelcomed by the professionals of The Institute of Companies Secretaries “ICSI” which consequently reduced the limit for appointment of Company Secretaries to five crore rupees for all type of companies (including the private company). This reduction of limit introduced a new rule i.e. Rule 8A which stated that every private company having paid-up capital of five crore rupees has to mandatorily appoint Whole-time Company Secretary.

Lately, the Ministry of Corporate Affairs “MCA” amended Rule 8A vide notification dated 3rd January 2020 have increased the threshold limit for appointment of whole-time Company Secretary to ten crore rupees, which will be applicable in respect of financial years commencing on or after 1st April 2020.

B. Applicability of Secretarial Audit Report

Currently, the secretarial audit applied to every listed company and every other public company having a paid-up share capital of fifty crore rupees or more or having a turnover of two hundred fifty crore rupees or more.

Amendment was brought in by the Ministry of Corporate Affairs “MCA” vide notification dated 3rd January 2020, by adding another parameter to the existing limits i.e. every company having outstanding loans or borrowings from banks or public financial institutions of one hundred crore rupees or more.

With this change, the applicability of secretarial audit has widened with parameters of paid-up capital, turnover and borrowings.

Introduction of “Spice +”: Another initiative to ease of doing business

A. SPICE +

Another buzz covering the market is a message published by the Ministry of Corporate Affairs “MCA” on its portal w.r.t. introducing and deploying a new web form ‘SPICe+’ (pronounced ‘SPICePlus’) which will be replacing the existing SPICe form.

Upon notification & deployment, all new name reservations for new companies as well as new incorporations shall be applied through SPICe+ only. However, incorporation of companies for names reserved through the existing RUN service shall continue to be filed in the existing SPICeeform along with related linked forms as applicable and if marked under resubmission shall be resubmitted in SPICeeform.

Upon notification & deployment, all new name reservations for new companies as well as new incorporations shall be applied through SPICe+ only. However, incorporation of companies for names reserved through the existing RUN service shall continue to be filed in the existing SPICeeform along with related linked forms as applicable and if marked under resubmission shall be resubmitted in SPICeeform.

Resubmission of SPICe forms submitted prior to the date of deployment of SPICe+ web form shall also be filed in the existing SPICeeform and related linked forms as applicable.

However, incorporation of companies for names reserved through the existing RUN service shall continue to be filed in the existing SPICeeform along with related linked forms as applicable and if marked under resubmission shall be resubmitted in SPICeeform. Resubmission of SPICe forms submitted prior to date of deployment of SPICe+ web form shall also be filed in the existing SPICeeform and related linked forms as applicable.

B. RUN Web Service (For Companies)

It is declared by the Ministry of Corporate Affairs “MCA” that after the introduction of spice +, RUN web based service will cease to exist for new name reservations and will only be available for existing companies who need to change their name.

Additionally, resubmission option to this service shall not be available from 01st February, 2020 for approximately 15 days i.e. applications shall either be approved or rejected based on checks performed by CRC officers.

Extension of Last date of filing of Form BEN-2 and BEN-1

Ministry of Corporate Affairs has extended the time limit for filing of e-form No. BEN-2 up to 31.03.2020 without payment of an additional fee. Consequent to such extension, the date of filing of Form No. BEN-1 to be construed accordingly.

Development in Insolvency and Bankruptcy Code, 2016

The month of January can be considered as developing month for Insolvency and Bankruptcy Code, 2016 with the new improvements made in by IBBI w.r.t IBBI (Voluntary Liquidation Process) (Amendment) Regulations, 2020 and IBBI (Liquidation Process)

IBBI (Liquidation Process) (Amendment) Regulations, 2020 which will smoothen the process of liquidation and gives clarity to related vague concepts.

Further, Ministry of Law and Justice has notified the Insolvency and Bankruptcy Code(Amendment) Ordinance, 2019 on 28th December 2019 giving priority to provide last mile funding to corporate debtors to prevent insolvency in case the company goes into corporate insolvency resolution process or liquidation, to provide immunity against prosecuting corporate debtor, and to prevent action against the property of corporate debtor or the successful resolution application subject to fulfillment of the conditions.

Cross Border Insolvency Framework- There are many issues faced by the public & stakeholders related to the settlement of cross border transactions in the insolvency process, to facilitate the same IBBI is working back-end on the framing of Cross Border Insolvency provisions. For its smooth implementation, it has been decided to constitute a new committee that will study and analyze the recommendations of the Insolvency Law Committee (ILC) and will further suggest its recommendations on rules and regulatory framework.

TAX CALENDER																													
February-2020																													
Sat	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Sun							
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	
Date	Regulation	Obligation																										Form No.	
7	Income Tax	- Last date of online payment of Tax deducted at source/Tax collected at source for the month of January, 2020																										Challan 281	
10	GST	- Last date of filing Form GSTR 8 for the month of January, 2020 (to be filled by the e-commerce operators required to deduct TDS under GST)																											
11	GST	- Last date of filing Form GSTR 1 for the month of January, 2020																											
13	GST	- Last date of filing Form GSTR 6 for the month of January, 2020 (to be filled by input service distributor)																											
14	Income Tax	- Due date for issue of TDS Certificate for tax deducted under section 194-IA in the month of December, 2019																											Form 16B & 16C
14	Income Tax	- Due date for issue of TDS Certificate for tax deducted under section 194-IB in the month of December, 2019																											Form 16B & 16C
15	Provident Fund	- Last date of online payment of Provident fund for the month of January, 2020																											PF Challan
15	ESI	- Last date of online payment of ESI fund for the month of January, 2020																											ESI Challan
20	GST	- Last date of filing Form GSTR 3B and payment of GST for the month of January, 2020																											Form GSTR-3B and Form GST PMT-06, in case of payment of GST
28	GST	- Last date of filing Form GSTR 11 (Taxpayer claiming refund and having UIN)																											
28	Income Tax	- Due date for furnishing of challan-cum-statement in respect of tax deducted under Section 194-IA in the month of January, 2019																											Form 26QB & QC
28	Income Tax	- Due date for furnishing of challan-cum-statement in respect of tax deducted under Section 194-IB in the month of January, 2019																											Form 26QB & QC

JPC is a professional services firm based in New Delhi & Noida, India. We were established in the year 1974 with the aim to create value for our clients by delivering quality, comprehensive, timely, practical and innovative services. We offer a comprehensive range of services, including taxation services, regulatory services, transaction advisory services, financial & management consultancy services, assurance & risk services, and outsourcing services. Over the past several decades, we have established significant competitive presence in the country. Our vast and diversified client base includes Multinational enterprises, domestic companies, high net worth individuals, government companies and institutions in all leading industry verticals. We are a team of distinguished Chartered Accountants, Management Accountants, Corporate Financial Advisors and Tax Consultants. Our team has the requisite skills and experience to provide complex business, financial, assurance, tax and regulatory services to our clients. Our strength lies in our timely performance-based, industry-tailored and technology-enabled services which are delivered by some of the most talented professionals in the country. For more information about JPC's service offerings, visit www.jpc.co.in

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