

NEWSLETTER

October 2020

J P Chawla & Co. LLP

Chartered Accountants

Taxation | Audit | Outsourcing | Regulatory | Transaction Advisory | Business Intelligence



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IMF in its report has said that the Indian economy is severely hit by the coronavirus pandemic and is projected to contract by a massive 10.3 percent this year but the good news is that India is likely to bounce back with an impressive 8.8 percent growth rate in 2021 and will regain its position of the fastest growing emerging economy, surpassing even China's, it's report said that the global growth would contract by 4.4 percent this year and bounce back to 5.2 percent in 2021.

Indian economy numbers have steadily improved in October, with Wholesale of passenger vehicles in India rose by 26.45% to 2,72,027 units in September as compared to 2,15,124 units in the same month last year.

On the Direct tax front, certain procedural amendments have been brought-in with Covid related relaxation of due dates, similarly in GST certain Covid related relaxation of due dates has been made.

In Assurance ICAI has introduced Exposure Draft of 'Forensic Accounting and Investigation Standards 210, 240, 310, 320, 330, 340 & 350 for comments.

On the regulatory side, the Department for Promotion of Industry and Internal Trade (DPIIT), FDI Division has notified consolidated FDI Policy Circular of 2020 effective from October 15, 2020. The said Circular is a compilation of all press notes and amendments introduced subsequent to the previous FDI Policy of 2017. The circular also includes the restrictions notified earlier this year on Foreign Direct Investment from entities or citizens of neighboring countries sharing land border with India, including China, allowing such investments to be made only through the government route.

Further, the amendment related to 26 per cent cap on FDI in uploading or streaming of news and current affairs through digital media and the changes made under the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 have also been included.

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

There has been a lot of economic and bilateral trade movement in October 2020 which included India and the US signing the Basic Exchange and Cooperation Agreement for Geospatial Cooperation (Beca), further India and UK signed agreements on financial services, infrastructure and sustainable finance.

On the industrial front, Indian passenger vehicle sale increased by 26%. Also, 26 industrial projects worth Rs 25,213 crore were approved in state of Tamil Nadu.

Economic and Trade highlights in October 2020:

- **Indian exports to US, China on rise in 2020:** According to data from the Central Government, India's exports to the USA amounted to USD 5.1 billion in September 2020 which was more as compared to 2019 which amounted to USD 4.4 billion with an increase of 15.5%.
- **26% rise in Indian passenger vehicle sales: SIAM:** According to the Society of Indian Car Manufacturers (SIAM) latest data, Wholesale of passenger vehicles in India rose by 26.45% to 2,72,027 units in September as compared to 2,15,124 units in the same month last year.
- **Working with states to make licences for biz easier: Piyush Goyal:** Union Minister Piyush Goyal said "The Commerce and Industry Ministry is working with states and local bodies to make it easier for businesses to get licences, permissions and approvals". He also mentioned that the government is looking at addressing problems of quality so that domestic products can be recognized for high quality.
- **India can see positive economic growth in the second half of 2020-21:** Niti Aayog Vice Chairman Rajiv Kumar send out the confidence that India's economic growth would be in positive territory in the second half of this fiscal in 2021-22. He said, "I see a much stronger recovery in 2021-22. I am hoping so on solid grounds. We used 6-7 months (during the pandemic) for deep structural reforms like FDI norms, labour laws and farm sector laws".
- **India has US\$ 2.7 trillion untapped export potential in electronic exports: UNCTAD data:** According to the United Nations Conference on Trade and Development (UNCTAD) results, it seems India has an untapped export potential of US\$ 2.7 trillion in electronic exports, Despite the low market share of electronic exports (0.3%). Ms. Rupa Naik, Senior Director, MVIRDC World Trade Centre Mumbai, said, "India has the opportunity to capture the huge world market for electronic products because of the shifting global supply chain after the outbreak of pandemic and progressive policy measures such as production linked incentives and SPECS."
- **26 industrial projects worth Rs 25,213 crore approved in Tamil Nadu:** 26 industrial projects worth Rs 25,213 crore were approved by a high power committee headed by Tamil Nadu Chief Minister K Palaniswami this month. The approval for the projects would ensure the creation of 49,003 jobs. The projects would come up in Chennai, Chengalpet, Kancheepuram, Thiruvallur, Ranipet, Tiruppur, Namakkal, Coimbatore, Perambalur and Krishnagiri.
- **Pact between India & UK on infrastructure and sustainable finance:** In the 10th Economic and financial Dialogue (EFD), India and the UK signed agreements on financial services, infrastructure and sustainable finance. The agreements will help boost jobs and investments in both countries while building economic ties. This partnership is helping set up a project preparation support facility-cum-centre of excellence for PPP projects.

Goods and Service Tax

Notification No. 74/2020 – Central Tax

Notification No. 75/2020 – Central Tax

Due dates for filling GSTR-1 for the period October 2020 to March 2021 shall be notified as below:

| Period | Turnover less than 5Cr | | Turnover More than 5Cr |
|----------------|------------------------|-------------|------------------------|
| | Quarterly | Monthly | Monthly |
| October, 2020 | - | 11-Nov-2020 | 11-Nov-2020 |
| November, 2020 | - | 11-Dec-2020 | 11-Dec-2020 |
| December, 2020 | 13-Jan-2021 | 11-Jan-2021 | 11-Jan-2021 |
| January, 2021 | - | 11-Feb-2021 | 11-Feb-2021 |
| February, 2021 | - | 11-Mar-2021 | 11-Mar-2021 |
| March, 2021 | 13-Apr-2021 | 11-Apr-2021 | 11-Apr-2021 |

Notification No. 76/2020 – Central Tax

Due dates for filling GSTR-3B for the period October 2020 to March 2021 shall be notified as below:

| | Turnover in previous Financial Year | | |
|----------------|-------------------------------------|-------------|------------------------|
| | Turnover less than 5Cr | | Turnover More than 5Cr |
| | Category A | Category B | |
| October, 2020 | 22-Nov-2020 | 24-Nov-2020 | 20-Nov-2020 |
| November, 2020 | 22-Dec-2020 | 24-Dec-2020 | 20-Dec-2020 |
| December, 2020 | 22-Jan-2021 | 24-Jan-2021 | 20-Jan-2021 |
| January, 2021 | 22-Feb-2021 | 24-Feb-2021 | 20-Feb-2021 |
| February, 2021 | 22-Mar-2021 | 24-Mar-2021 | 20-Mar-2021 |
| March, 2021 | 22-Apr-2021 | 24-Apr-2021 | 20-Apr-2021 |

Category A: -

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.

Category B: -

Himachal Pradesh, Punjab, Uttarakhand, Haryana, Rajasthan, Uttar Pradesh, Bihar, Sikkim, Arunachal Pradesh, Nagaland, Manipur, Mizoram, Tripura, Meghalaya, Assam, West Bengal, Jharkhand, Odisha, The Union territories of Jammu Kashmir, Ladakh, Chandigarh, Delhi.

Notification No. 77/2020 – Central Tax

Earlier the government makes GSTR-9 optional for the taxpayer having aggregate turnover in a financial year does not exceed two Crore rupees for the financial year 2017-18 and 2018-19. Under this notification, the government further extends the same relaxation for the financial year 2019-20.

Notification No. 78/2020 – Central Tax

Government vide this notification has increased the compliance of reporting of Harmonised System of Nomenclature Code (HSN code) for the taxpayer as per the below mentioned table:

| S. No | Aggregate Turnover in the preceding Financial Year | Number of Digits of Harmonised System of Nomenclature Code (HSN Code) |
|-------|--|---|
| 1. | Up to rupees five crores | 4 |
| 2. | More than rupees five crores | 6 |

The taxpayer having aggregate turnover up to Rupees 5 Crores have the option not to mention the HSN code as per the above table, in all such invoices issued to an unregistered person.

Notification No. 79/2020 – Central Tax

Government vide this notification has made amendments in various GST rules in order to give the effect of various decisions taken in GST council meetings. The few amendments are as follows:

Change in limit of aggregate turnover for Audit of annual accounts

Earlier the limit of aggregate turnover for get accounts audited from a chartered accountant was Rs. 2 Crore however the said limit was increased to Rs. 5 Crore for the financial year 2018-19 and 2019-20.

Changes in GSTR-9 and GSTR 9-C

Various changes have been made in the relevant rules of GSTR-9 and GSTR-9C in order to give effect of filling GSTR-9 for the financial year 2019-20.

Notification No. 79/2020 – Central Tax

The due date of filling annual return and reconciliation statement along with audit report under Form 9 and Form 9C has been extended till 31st December 2020. Earlier the due date was 31st October 2020.

Notification No. 05/2020 – Central Tax (Rate)

Government vide this notification has exempt “Satellite launch services supplied by Indian Space Research Organisation, Antrix Corporation Limited or New Space India Limited” from the levy of GST.

Circular 142/12/2020-GST

Due to the global pandemic of Covid-19 government has given relaxation in rule 36(4), where the credit against the invoices shall be available only upto the extent of 10% of the invoices which are reflected in GSTR-2A. However, such relaxation shall be available only for the months of February to August 2020 subject to the condition that the cumulative adjustment of any excess or short input shall be made in the return for the month of September 2020. Government vide this circular has clarified the manner of the calculation of input required to be adjusted in September 2020.

Let us understand from an example:

| Tax Period | ITC as per Books of Accounts | ITC availed in GSTR-3B | ITC as per GSTR-2A |
|--|------------------------------|------------------------|--------------------|
| February, 2020 | 2900 | 2900 | 2800 |
| March, 2020 | 3900 | 3900 | 3600 |
| April, 2020 | 5600 | 5600 | 4400 |
| May, 2020 | 3600 | 3600 | 3500 |
| June, 2020 | 4500 | 4500 | 3900 |
| July, 2020 | 5500 | 5500 | 5000 |
| August, 2020 | 2000 | 2000 | 1600 |
| Total | 28000 | 28000 | 24800 |
| Credit available against Invoice not reflected in GSTR-2A | | | 2480 |
| Total Available Credit as per rule 36(4) (lower of the followings) | 28000 | | 27280 |
| | | | |
| Adjustment in September Return (reversal of credit) | | 720 | |

Further it has been clarified that the calculation of input tax credit for the month of September shall be made independently as per the rule 36(4).

Customs Updates

Notification No. 33/2020-Cus (ADD), dt. 27.10.2020

After the Directorate General of Trade Remedies (DGTR) request, the decision has been taken for further extension of the anti-dumping duty on the goods originating in or exported from China. The DGTR initiated a review in February 2020 on whether the goods being imported were hurting the domestic industry.

Notification No. 40/2020-Cus, dt. 28-10-2020

CBIC prescribes concessional Basic customs duty rate on potato imports with the prescribed quota till the 31st January 2021. The concessional rate of duty are as follows:

| S. No. | Sub-heading or tariff item | Description of goods | Tariff rate quota quantity | In-quota tariff rate |
|--------|----------------------------|----------------------|----------------------------|----------------------|
| 1. | 0701 | Potatoes | 10,00,000 MT | 10% |

The above concession is subject to the following conditions:

- The TRQ is allotted to the importer by the Directorate General of Foreign Trade, in accordance with the relevant procedure as specified in the Hand Book of Procedure 2015-20.
- The TRQ authorization shall contain name and address of the importer, IEC code, Customs notification No., sub-heading or tariff item as applicable, quantity and validity period of certificate.
- The TRQ authorization shall be issued electronically by the Directorate General of Foreign Trade and transmitted to the ICES system.
- Imports made against the TRQ shall be allowed only upon debiting electronically in the ICES system.

Further, it has been clarified that the above concession shall not be available after 31st January 2021.

Circular No. 48/2020-Customs

Government vide this circular clarifies various issues raised by the member of the trade and industry in respect of Manufacturing and other Operations in a Warehouse under section 65 of the Customs Act, 1962.

Job work for a section 65 unit

Only inputs are allowed to be sent out from a Section 65 unit for job work. The capital goods can be sent outside the Section 65 unit for repair work only along with the permission of the bond officer.

The job work shall be subject to the following conditions:

- The goods upon import should be first deposited in the section 65 premises and duly accounted for before the same is sent for job work.
- It should be possible to establish the identity/correlateThe goods after job work with those sent for job work.
- On completion of job work, the goods can be bought back to the section 65 unit or export/ cleared to DTA from the job workers premises in case the goods are exported/cleared on DTA from the job worker's premises, the procedure as per regulation 14 and 15 of MOOWR 2019, as applicable shall be followed and the date of removal from job worker's premises shall be deemed to be the date of removal from the warehouse.
- Scrap, waste or remnants generated during the job work shall be either returned to the section 65 unit or cleared from job workers premises on payment of applicable duties.
- the procedure and timeline for the return of good sent for job work under section 65 unit will be in line with GST provisions, as this section 65 unit is also a GST registrant .
- the account to be maintained under circular no. 34 object 2019 customs dated 1st October 2019 will be kept updated as regards job work at all times.

The government has also allowed to remove moulds, jigs, tools, fixture, tackles, instruments, hangers, patterns and drawings to be sent to the premises of the job workers, subject to the due accounting of the goods. Such goods will be used by the job workers exclusively for the concerned section 65 units.

In case of violation of any of above provisions the good shall be deemed to be cleared for home consumption on the date of clearance of goods for job work applicable duties interest and penalty shall be reckoned accordingly.

Job work for other by a section 65 unit

It has been clarified that a section 65 unit being a GST registered unit, can perform job work operations and shall maintain do the accounting of such job work as per the provision of GST law.

In case any imported inputs which are warehoused are consumed during the job work process, duty shall be paid on such goods (i.e. the warehouse goods) By fixing Ex-bond bill of entry, when such job work goods are returned to the principal/owner. In case the goods after job work are exported from the premises of section 65 unit, the import duty on the warehoused goods used for the job work need not be eight as per section 69 of the customs act, 1962.

Whether a section 65 can produce goods from FTWZ

There are no restrictions imposed on sourcing of goods by units operating under section 65. Moreover, the units are GST registrants, which are also allowed to produce goods from SEZ/FTWZs. In view of foregoing, it is clarified that section 65 unit may source capital goods or inputs from SEZ/FTWZ, following the applicable procedures.

Direct Tax

Amendment in Rule 5

Rule 5 of Income Tax Rules specifies the percentage of depreciation allowance. Rule 5 has been amended to provide a maximum limit of depreciation allowance upto 40% by the assesses who have opted a new concessional tax scheme under section 115BA, 115BAA, 115BAB, 115BAC, 115BAD. The following proviso is inserted in Rule 5 to provide the benefit of unabsorbed depreciation of previous years to be added back to the block of assets as on 01/04/2019 for the assesses who have opted new concessional tax scheme under section 115BAA, 115BAC, 115BAD.

-[Notification 82/2020]

Insert of New Rule 21AG

Rule 21AG of Income Tax Rules is inserted to specify the Form 10-IE i.e. the form which is required to be submitted to Principal Director General of Income Tax or Director General of Income Tax by an Individual or HUF for exercising the new concessional tax rate u/s 115BAC.

-[Notification 82/2020]

Insert of New Rule 21AH

Rule 21AH of Income Tax Rules is inserted to specify Form 10-IF i.e. the form which is required to be submitted to Principal Director General of Income Tax or Director General of Income Tax by a Co-operative Society for exercising the new concessional tax rate u/s 115BAC.

-[Notification 82/2020]

Amendments in Form 3CD

The Form 3CD has been amended to incorporate the following amendments:

- a. Option to select new concessional tax scheme has been incorporated
- b. The adjustment of unabsorbed depreciation to block of assets for assesses opting new concessional tax under section 115BAA

-[Notification 82/2020]

Amendments in Form 3CEB

The Form 3CEB has been amended to incorporate the following amendments:

- a. Deletion of clause 22 which requires reporting of persons covered u/s 40A(2)
- b. Insert of clause to cover the transactions specified as per Section 115BAB(6)

-[Notification 82/2020]

Extension of Due Date for Income Tax Return

The Government has extended the due date of Income tax return, Tax Audit report and Transfer pricing Report. Following are the new due dates :

- a. Tax Audit Report – December 31, 2020
- b. Transfer Pricing Report – December 31, 2020
- c. Taxpayers whose books are required to be audited under Income Tax Act – January 31, 2020
- d. Taxpayers who are required to furnish report Form 3CEB – January 31, 2020
- e. Taxpayers other than c) and d) – December 31, 2020

The Government has further extended the due date of payment of self-assessment tax for the assessee whose self-assessment tax is upto INR 1 lakhs. Following are the due dates :

- a. Taxpayers who are required to be audited or furnish Form 3CEB – January 31, 2020
- b. Taxpayers other than above –December 31, 2020

-Press Release

Extension of Dates for Vivad se Vishwas

The Government has extended the due dates for Vivad se Vishwas Scheme. Following are the due dates for Vivad se Vishwas Scheme

- a. Due date of furnishing Statements under Vivad se Vishwas Scheme – December 31,2020
- b. Due date of payment without additional amount – March 31,2020

-[Notification 85/2020]

Amendment in Equalisation Levy Rules

The Equalisation Levy Rules, 2016 have been amended to incorporate the applicability of provisions on the e-commerce operator and e-commerce activity. The equalization levy is required to be charged @ 2% on the e-commerce transactions. The provisions will not be applicable on the e-commerce operators who are having a permanent establishment in India.

Form 1 and Form 3 have been amended to incorporate the above amendments.

-[Notification 87/2020]

Assurance and Accounting

Forensic Accounting and Investigation Standards

Exposure Draft of 'Forensic Accounting and Investigation Standards 210, 240, 310, 320, 330, 340 & 350'

The Digital Accounting and Assurance Board (DAAB) of The Institute of Chartered Accountants of India (ICAI) invites comments on the following new Forensic Accounting and Investigation Standard (FAIS):

| FAIS | Objective of FAIS and Relevant Link |
|--------------------------------------|---|
| FAIS 210, Engagement Objectives | To discuss and agree with the stakeholders the main purpose and the expected outcome of the engagement. Draft document is available on: https://resource.cdn.icai.org/61405daab49974-ed210.pdf |
| FAIS 240, Engaging with Agencies | To define certain protocols, including legal aspects, which are to be followed while undertaking engagements involving agencies and clarify certain roles and responsibilities of professionals when interacting with the agencies. Draft document is available on: https://resource.cdn.icai.org/61406daab49974-ed240.pdf |
| FAIS 310, Planning the Assignment | To ensure that the planning process is in line with the overall scope of work and terms of engagement and applicable regulations, if any, to consider the risk factors, limitations or restrictions and the steps required to mitigate these and determine the appropriate work methodology to be deployed considering nature of the assignment. Draft document is available on: https://resource.cdn.icai.org/61407daab49974-ed310.pdf |
| FAIS 320, Evidence and Documentation | To ensure that the professional collects appropriate, reliable and sufficient evidence, which can stand on its own and does not require any follow-up clarification or additional information to arrive at the same conclusion as drawn by the professional. Draft document is available on: https://resource.cdn.icai.org/61408daab49974-ed320.pdf |
| FAIS 330, Conducting Work Procedures | To ensure the effective and efficient performance of the Work Procedures in line with quality standards. Draft document is available on: https://resource.cdn.icai.org/61409daab49974-ed330.pdf |
| FAIS 340, Conducting Interviews | To collect or elicit information and gather evidence to help achieve engagement objectives. Draft document is available on: https://resource.cdn.icai.org/61411daab49974-ed340.pdf |
| FAIS 350, Review and Supervision | To ensure that the work procedures are being performed effectively and efficiently in line with the terms of the engagement and applicable regulations, if any and the process of gathering evidences, information, data is comprehensive and reliable to help achieve the objective of the assignment. Draft document is available on: https://resource.cdn.icai.org/61410daab49974-ed350.pdf |

Comments can be offered on this [site](#) by November 09, 2020.

Indian Accounting Standards

Exposure Draft of Interest Rate Benchmark Reform - Phase 2 (Amendments to Ind AS 109, Ind AS 107 and Ind AS 116)

The IASB considered the pre-replacement issues to be more urgent and in September 2019, as a phase 1 project, amended IFRS 9 and IAS 39 to provide temporary exceptions to specific hedge accounting requirements and added related disclosure requirements to IFRS 7.

The ICAI recommended the Amendments in Ind AS 109, Financial Instruments and Ind AS 107, Financial Instruments: Disclosures, corresponding to aforementioned Phase 1 amendments in IFRS 9, Financial Instruments, and IFRS 7, Financial Instruments: Disclosures, following due process, which were notified by the Ministry of Corporate Affairs vide Companies (Indian Accounting Standards) Amendment Rules, 2020 on July 24, 2020, effective from annual reporting periods beginning on or after April 1st 2020.

Under phase 2 of the project, the IASB has issued the amendments to certain IFRS Standards in August 2020 to address issues affecting financial statements when changes are made to contractual cash flows and hedging relationships as a result of interest rate benchmark reform. The IASB has amended specific requirements of IFRS Standards, namely, IFRS 9, Financial Instruments, IAS 39, Financial Instruments: Recognition and Measurement, IFRS 7, Financial Instruments: Disclosures, IFRS 4, Insurance Contracts and IFRS 16, Leases, relating to modifications of financial assets and financial liabilities and lease liabilities; hedge accounting; and disclosures. The amendments apply to changes to financial instruments and hedging relationships required by the reform. The amendments to these IFRS Standards assist companies in providing useful information to investors about the effects of interest rate benchmark reform on financial statements. This Exposure Draft proposes amendments to specific requirements in Ind AS 109, Ind AS 107, and Ind AS 116 corresponding to aforesaid amendments in IFRS 9, IFRS 7 and IFRS 16 issued by IASB relating to IBOR Phase 2.

The complete text of the exposure draft is available at <https://resource.cdn.icai.org/61633asb50164.pdf> and the last date for comments is **November 30, 2020**.

Regulations

With the economy stabilizing in a more efficient manner, below is the overview of few changes which were laid down by the government in the month of October 2020.

Company/LLP law related changes

A. Profession Tax Registration for the companies incorporating in the state of Karnataka

As part of the Government of India's Ease of Doing Business (EODB) initiatives, the Ministry of Corporate Affairs has integrated with Profession Tax [PT] – Karnataka. This states that the SPICe+ applications approved for the State of Karnataka w.e.f. 08th October 2020 shall mandatorily provide Profession Tax Registration also.

B. Minimum residency requirement in India for a period of 182 days

Ministry of Corporate Affairs has vide. its General Circular No. 36/ 2020 dated 20th October 2020 provided relaxation from residency requirement of 182 days in a year. MCA has clarified that non-compliance of minimum residency in India for a period of at least 182 days in a year, by at least one director in every company, under section 149 of the Companies Act, 2013 shall not be treated as non-compliance for the financial year 2020-21.

FEMA related changes

A. Review of the regulatory framework for Housing Finance Companies (HFCs)

Earlier the exemption granted to HFCs from the provisions of Chapter III B of Reserve Bank of India Act, 1934 except for section 45-IA (Requirement of registration & net owned funds) was withdrawn on November 11, 2019. On a review, it has been decided to additionally exempt HFCs from section 45-IB (Maintenance of percentage of assets) and section 45-IC (Reserve fund) of the Reserve Bank of India Act. Necessary Notification in this regard will be issued in due course.

B. Notification of Consolidated FDI Policy Circular of 2020

Department for Promotion of Industry and Internal Trade (DPIIT), FDI Division has notified consolidated FDI Policy Circular of 2020 effective from October 15, 2020. The said Circular is a compilation of all press notes and amendments introduced subsequent to the previous FDI Policy of 2017. The circular also includes the restrictions notified earlier this year on Foreign Direct Investment from entities or citizens of neighbouring countries sharing land border with India, including China, allowing such investments to be made only through the government route.

Further, the amendment related to 26 per cent cap on FDI in uploading or streaming of news and current affairs through digital media and the changes made under the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 have also been included.

| TAX CALENDER | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---------------|----------------|--|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|----|----|----|----|----|----|----|--|------------------|
| November-2020 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Sun | Mon | Tue | Wed | Thu | Fri | Sat | Sun | Mon | Tue | Wed | Thu | Fri | Sat | Sun | Mon | Tue | Wed | Thu | Fri | Sat | Sun | Mon | | | | | | | | | |
| | 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 | 30 | |
| Date | Regulation | Obligation | | | | | | | | | | | | | | | | | | | | | | | | | | | | | Form/Challan No. |
| 7 | Income Tax | - Last date of online payment of Tax deducted at source/Tax collected at source for the month of October-2020 | | | | | | | | | | | | | | | | | | | | | | | | | | | | Challan 281 | |
| 7 | FEMA | - Last date of reporting of actual transactions of External Commercial Borrowings (ECB) through AD Bank under FEMA | | | | | | | | | | | | | | | | | | | | | | | | | | | | ECB-2 | |
| 10 | GST | - Last date of filing Form GSTR 7 for the month of October, 2020 (to be filed by the e-commerce operators required to deduct TDS under GST) | | | | | | | | | | | | | | | | | | | | | | | | | | | | GSTR-7 | |
| 10 | GST | - Last date of filing Form GSTR 8 for the month of October, 2020 (to be filed by the person required to deduct TDS under GST) | | | | | | | | | | | | | | | | | | | | | | | | | | | | GSTR-8 | |
| 11 | GST | - Last date of filing Form GSTR 1 for the month of October-2020 for the taxpayer who has not chosen quarterly filing | | | | | | | | | | | | | | | | | | | | | | | | | | | | GSTR-1 | |
| 13 | GST | - Last date of filing Form GSTR 6 for the month of October, 2020 (to be filed by input service distributor) | | | | | | | | | | | | | | | | | | | | | | | | | | | | GSTR-6 | |
| 14 | Income Tax | - Due date for issue of TDS Certificate for tax deducted under section 194-IA, 194-IB and 194-IM in the month of September-2020 | | | | | | | | | | | | | | | | | | | | | | | | | | | | Form 16B & 16C | |
| 15 | Income Tax | - Due date for issue of TDS Certificate for tax deducted (Other than salary) for the quarter ended September-2020 | | | | | | | | | | | | | | | | | | | | | | | | | | | | PF Challan | |
| 15 | Provident Fund | - Last date of online payment of provident fund for the month of October-2020 | | | | | | | | | | | | | | | | | | | | | | | | | | | | ESI Challan | |
| 15 | ESI | - Last date of online payment of ESI fund for the month of October-2020 | | | | | | | | | | | | | | | | | | | | | | | | | | | | Form GSTR-3B and Form GST PMT -06, in case of payment of GST | |
| 20 | GST | - Last date of payment of GST and filing of GSTR 3B for the month of October-2020 for taxpayer having turnover more than 5 Crores | | | | | | | | | | | | | | | | | | | | | | | | | | | | GSTR-5 & 5A | |
| 20 | GST | - Last date of filing Form GSTR 5 & 5A and payment of GST for the month of October, 2020 (to be filed by non-resident person) | | | | | | | | | | | | | | | | | | | | | | | | | | | | Form GSTR-3B and Form GST PMT -06, in case of payment of GST | |
| 22 | GST | - Last date of payment of GST for the month of October-2020 for taxpayer having turnover less than or equal to 5 Crores (GST Registration No. starting from 22 to 37) | | | | | | | | | | | | | | | | | | | | | | | | | | | | Form GSTR-3B and Form GST PMT -06, in case of payment of GST | |
| 24 | GST | - Last date of payment of GST for the month of October-2020 for taxpayer having turnover less than or equal to 5 Crores (GST Registration No. starting from 01 to 21 and 38) | | | | | | | | | | | | | | | | | | | | | | | | | | | | Form GSTR-3B and Form GST PMT -06, in case of payment of GST | |
| 25 | Provident Fund | - Provident Fund return filing for October-2020 (including pension and insurance scheme form) | | | | | | | | | | | | | | | | | | | | | | | | | | | | Form 26QB & 26QC | |
| 30 | Income Tax | - Due date for furnishing of challan-cum-statement in respect of tax deducted under Section 194-IA, 194-IB and 194-IM in the month of October-2020 | | | | | | | | | | | | | | | | | | | | | | | | | | | | GSTR-4 | |
| 30 | GST | - Last date of filing Form GSTR 4 for the month of October, 2020 (to be filed by dealer under composition scheme) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

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