



**AKOLA BRANCH OF WIRC OF ICAI** 



# **NEWSLETTER**

**for the month of  
SEPTEMBER 2020**



Torch Bearers Year 2020 - 21  
**The Institute of Chartered Accountant of India**



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President



**CA. Nihar Niranjn Jambusaria**  
Vice President

Torch Bearers Year 2020 - 21  
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YEAR 2020-21**



**CA Jalaj Baheti**  
Chairman



**CA Keyur Dedhia**  
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**CA Jayesh Kala**  
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## Chairman Message

### Respected Professional Colleagues

Namaste!

Continued lock downs have affected many activities but adversities have opened up new avenues in personal as well as professional lives. Now relaxations are announced and normalcy is slowly restoring. Now, all of us have to gear up and meet the various target dates set by the Government on audits, GST and other statutory obligations.

Let us keep ourselves fit and enthusiastic and proceed with our profession in the best possible way.

September month is special on account of celebration of Teachers day. We being the Principals, guiding and grooming the students fraternity should take proud in being a Guru to the prospective professionals. On this occasion, Let us pledge to bring the younger generation- budding chartered accountants in a more professional and ethical manner.

The webinars are going to stay with us in spite of relaxation on Lockdown for some more time. During the Month of August, 2020, we had a number of events. We had celebrated Independence Day at our branch premises. National Flag was hoisted by the Chairman and due to Covid 19 lock down, only the Managing committee team was present for the same.

We have conducted the following Virtual CPE meetings during August, 2020.

1. On 7th August, 2020 to 10th August 2020 Indirect Tax Conclave for 4 days was successfully conducted
2. On 27th August, 2020, Meeting on 15 features of MS Excell for ATaxStandard on Auditing in Day to Day Practice by CCM CA Aniket Talati was conducted
3. On 28th August, 2020, Meeting on 15 features for Tax Audit and Gst Audit was arranged.
4. Celebration of Ganpatiji was also done by Managing Committee and WICASA Managing Committee due to pandemic effect

We are planning to conduct the following webinars during the month of September, 2020.

1. VCM on Faceless assessment and Tax Charter by CA Kapil Goel
2. VCM on LLP and its taxation
3. Important features of tally

I thank the contributors who are contributing articles for our branch e newsletter even during lock down period.

I thank the managing committee members for their continued support and encouragement.

I pray the Almighty for the welfare of every one and early lifting of complete lockdown so that the economic activity can resume in the country as a whole.

**With Best Regards**

**CA Jalaj R Baheti**

**Chairman Akola Branch of WIRC of ICAI**



## Editorial Message

As we are passing through the time of unprecedented pandemic we have seen the leverage in terms of financial aspect is most dangerous for everyone. As the Philip Fisher said “Zero debt is the biggest assets”, to achieve that asset we have made diligent efforts by including theory of Coffee Can Investing a great piece of paper by Robert G. Kirby which will foster our focus on passive investing.

This month news was full of Floods in different states, Blasts, Flight Crash and no eyes were left dry on the news of retirement of M S Dhoni and Raina. and also death of former president Pranab Mukharji, COVID19 still a threat: With the home minister testing positive for the virus hopes plunged down which were again surfaced up with Russia's vaccine claim. India has been at the top of chart in daily new cases since last 2 weeks. But we are sure that India will come out of this in more invigorated manner.

This September shall bear a table of less work load as Tax Audit date is extended from 30-09-2020 to 31-10-2020. but GST Audits and Annual returns shall keep us to hang in tight.

I also request to all the members who are willing to contribute for newsletter on any topic can share the same with us at [caprasaddeshpande@gmail.com](mailto:caprasaddeshpande@gmail.com)

**Stay Safe, Stay Happy and positive!!**

Regards  
CA Prasad Deshpande

# FUNDAMENTAL RIGHTS OF INDIAN CITIZEN

## INTRODUCTION

Articles 12-35 of Indian Constitution deal with Fundamental Rights. These human rights are conferred upon the citizens of India for the Constitution tells that these rights are inviolable. Right to Life, Right to Dignity, and Right to Education etc. all come under one of the six main fundamental rights.

In this article, you can read all about 6 fundamental rights of India:

1. Right to Equality
2. Right to Freedom
3. Right against Exploitation
4. Right to Freedom of Religion
5. Cultural and Educational Rights
6. Right to Constitutional Remedies

## FUNDAMENTAL RIGHTS

Fundamental rights are the basic human rights enshrined in the Constitution of India which are guaranteed to all citizens. They are applied without discrimination on the basis of race, religion, gender, etc. Significantly, fundamental rights are enforceable by the courts, subject to certain conditions.

### Why are they called Fundamental Rights?

These rights are called fundamental rights because of two reasons:

1. They are enshrined in the Constitution which guarantees them.
2. They are justifiable (enforceable by courts). In case of a violation, a person can approach a court of law.

### List of Fundamental Rights

There are six fundamental rights of Indian Constitution along with the constitutional articles related to them are mentioned below:

1. Right to Equality (Article 14-18)
2. Right to Freedom (Article 19-22)
3. Right against Exploitation (Article 23-24)
4. Right to Freedom of Religion (Article 25-28)
5. Cultural and Educational Rights (Article 29-30)
6. Right to Constitutional Remedies (Article 32)

### **Why Right to Property is not a Fundamental Right?**

There was one more fundamental right in the Constitution, i.e., the right to property.

However, this right was removed from the list of fundamental rights by the [44th Constitutional Amendment](#).

This was because this right proved to be a hindrance towards attaining the goal of socialism and redistributing wealth (property) equitably among the people.

**Note: The right to property is now a legal right and not a fundamental right.**

## INTRODUCTION TO SIX FUNDAMENTAL RIGHTS (ARTICLES 12 TO 35)

Under this section, we list the fundamental rights in India and briefly describe each of them.

### **1. Right to Equality (Articles 14 – 18)**

Right to equality guarantees equal rights for everyone, irrespective of religion, gender, caste, race or place of birth. It ensures equal employment opportunities in the government and insures against discrimination by the State in matters of employment on the basis of caste, religion, etc. This right also includes the abolition of titles as well as untouchability.

### **2. Right to Freedom (Articles 19 – 22)**

Freedom is one of the most important ideals cherished by any democratic society. The Indian Constitution guarantees freedom to citizens. The freedom right includes many rights such as:

- Freedom of speech
- Freedom of expression
- Freedom of assembly without arms
- Freedom of association
- Freedom to practise any profession
- Freedom to reside in any part of the country

Some of these rights are subject to certain conditions of state security, public morality and decency and friendly relations with foreign countries. This means that the State has the right to impose reasonable restrictions on them.

### **3. Right against Exploitation (Articles 23 – 24)**

This right implies the prohibition of traffic in human beings, *beggar*, and other forms of forced labour. It also implies the prohibition of children in factories, etc. The Constitution prohibits the employment of children less than 14 years in hazardous conditions.

### **4. Right to Freedom of Religion (Articles 25 – 28)**

This indicates the secular nature of Indian polity. There is equal respect given to all religions. There is freedom of conscience, profession, practice and propagation of religion. The State has no official religion. Every person has the right to freely practice his or her faith, establish and maintain religious and charitable institutions.

### **5. Cultural and Educational Rights (Articles 29 – 30)**

These rights protect the rights of religious, cultural and linguistic minorities, by facilitating them to preserve their heritage and culture. Educational rights are for ensuring education for everyone without any discrimination.

### **6. Right to Constitutional Remedies (32 – 35)**

The Constitution guarantees remedies if citizens' fundamental rights are violated. The government cannot infringe upon or curb anyone's rights. When these rights are violated, the aggrieved party can approach the courts. Citizens can even go directly to the [Supreme Court](#) which can issue writs for enforcing fundamental rights.

## FEATURES OF FUNDAMENTAL RIGHTS

- Fundamental rights are different from ordinary legal rights in the manner in which they are enforced. If a legal right is violated, the aggrieved person cannot directly approach the SC bypassing the lower courts. He or she should first approach the lower courts.
- Some of the fundamental rights are available to all citizens while the rest are for all persons (citizens and foreigners).
- Fundamental rights are not absolute rights. They have reasonable restrictions, which mean they are subject to the conditions of state security, public morality and decency and friendly relations with foreign countries.
- They are justifiable, implying they are enforceable by courts. People can approach the SC directly in case of violation of fundamental rights.
- Fundamental rights can be amended by the Parliament by a constitutional amendment but only if the amendment does not alter the [basic structure of the Constitution](#).
- Fundamental rights can be suspended during a national emergency. But, the rights guaranteed under Articles 20 and 21 cannot be suspended.
- The application of fundamental rights can be restricted in an area which has been placed under martial law or military rule.

## FUNDAMENTAL RIGHTS AVAILABLE ONLY TO CITIZENS

The following is the list of fundamental rights that are available only to citizens (and not to foreigners):

1. Prohibition of discrimination on grounds of race, religion, caste, gender or place of birth (Article 15).
2. Equality of opportunity in matters of public employment (Article 16).
3. Protection of freedom of (Article 19)
  - Speech and expression
  - Association
  - Assembly
  - Movement
  - Residence
  - Profession

Protection of the culture, language and script of minorities (Article 29).

Right of minorities to establish and administer educational institutions (Article 30).

## IMPORTANCE OF FUNDAMENTAL RIGHTS

Fundamental rights are very important because they are like the backbone of the country. They are essential for safeguarding the people's interests.

According to Article 13, all laws that are violative of fundamental rights shall be void. Here, there is an express provision for [judicial review](#). The SC and the High Courts can declare any law unconstitutional on the grounds that it is violative of the fundamental rights. Article 13 talks about not just laws, but also ordinances, orders, regulations, notifications, etc.

## Conclusion

To know how many fundamental rights are there in the Indian Constitution is a must-rule for aCA aspirant. The list of fundamental rights given above will be helpful for all. Also, aspirants should know the difference between human rights and fundamental rights. The basic difference between human rights and fundamental rights is the scope of acceptance. While fundamental rights have scope within a country, human rights are accepted worldwide.



**By CA Prasad Despande**

## GST RETURN COMPLIANCE CHART

### GSTR-1 RETURN DUE DATES

Return	Tax Period	Due/Extended/ Waived Date
Registered Person having an aggregate turnover in the Preceding Financial Year <b>upto Rs.1.50 Crore</b> (opted for quarterly filing)	Jan to Mar, 2020	17.07.2020
	April to Jun, 2020	03.08.2020
	July to Sep, 2020	<b>31.10.2020</b>
Registered Person having an aggregate turnover in the Preceding Financial Year <b>upto Rs.1.50 Crore</b> (Opted for monthly filing)	February, 2020	11.03.2020
	March, 2020	10.07.2020
	April, 2020	24.07.2020
	May, 2020	28.07.2020
	June, 2020	05.08.2020
	July, 2020	11.08.2020
	August, 2020	<b>11.09.2020</b>
Registered Person having an aggregate turnover in the Preceding Financial Year <b>more than Rs.1.50 Crore</b>	February, 2020	11.03.2020
	March, 2020	10.07.2020
	April, 2020	24.07.2020
	May, 2020	28.07.2020
	June, 2020	05.08.2020
	July, 2020	11.08.2020
	August, 2020	<b>11.09.2020</b>

### GSTR-3B RETURN DUE DATES

Return	Tax Period	Due/Extended/ Waived Date
Registered Person having an aggregate turnover in the Preceding Financial Year <b>more than Rs.5.00 Crore</b>  <b>State Category:- All States</b>	February, 2020	24.06.2020
	March, 2020	24.06.2020
	April, 2020	24.06.2020
	May, 2020	27.06.2020
	June, 2020	20.07.2020
	July, 2020	20.08.2020
	August, 2020	<b>20.09.2020</b>
Registered Person having an aggregate turnover in the Preceding Financial Year <b>upto Rs.5.00 Crore</b>  <b>State Category:-</b> 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 or Lakshadweep	February, 2020	30.06.2020
	March, 2020	03.07.2020
	April, 2020	06.07.2020
	May, 2020	12.09.2020
	June, 2020	<b>23.09.2020</b>
	July, 2020	<b>27.09.2020</b>
	August, 2020	<b>01.10.2020</b>

## GST RETURN COMPLIANCE CHART

### GSTR-3B RETURN DUE DATES

Return	Tax Period	Due/Extended/ Waived Date
Registered Person having an aggregate turnover in the Preceding Financial Year <b>upto Rs.5.00 Crore</b>  <b>State Category:-</b> Himachal Pradesh, Punjab, Uttarakhand, Haryana, Rajasthan, Uttar Pradesh, Bihar, Sikkim, Arunachal Pradesh, Nagaland, Manipur, Mizoram, Tripura, Meghalaya, Assam, West Bengal, Jharkhand or Odisha, the Union territories of Jammu and Kashmir, Ladakh, Chandigarh or Delhi	February, 2020	30.06.2020
	March, 2020	05.07.2020
	April, 2020	09.07.2020
	May, 2020	<b>15.09.2020</b>
	June, 2020	<b>25.09.2020</b>
	July, 2020	<b>29.09.2020</b>
	August, 2020	<b>03.10.2020</b>

### OTHER COMPLIANCE DUE DATES

Particulars	Return	Tax Period	Due/Extended/ Waived Date
GST Annual Return-Composition	GSTR-4	FY 2019-20	<b>31.10.2020</b>
Statement for payment of self-assessed tax	CMP-08	Qtr. 31 <sup>st</sup> Mar	07.07.2020
Statement for payment of self-assessed tax	CMP-08	Qtr. 30 <sup>th</sup> June	18.07.2020
Non Resident Taxable Person	GSTR-5	(March to July)  Due date of compliance which falls during the period from <b>"20.03.2020 to 30.08.2020"</b>	31.08.2020
OIDIAR Service Provider	GSTR-5A		
Input Service Distributor	GSTR-6		
TDS Deductors	GSTR-7		
TCS Collector (E-Commerce Operator)	GSTR-8		
Non Resident Taxable Person	GSTR-5	August, 2020	<b>20.09.2020</b>
OIDIAR Service Provider	GSTR-5A	August, 2020	<b>20.09.2020</b>
Input Service Distributor	GSTR-6	August, 2020	<b>13.09.2020</b>
TDS Deductors	GSTR-7	August, 2020	<b>10.09.2020</b>
TCS Collector (E-Commerce Operator)	GSTR-8	August, 2020	<b>10.09.2020</b>
GST Annual Return-Normal	GSTR-9	FY 2018-19	<b>30.09.2020</b>
GST Annual Return-Composition	GSTR-9A	FY 2018-19	<b>30.09.2020</b>
GST Annual Audit	GSTR-9C	FY 2018-19	<b>30.09.2020</b>
<b>Registered Person (Principal)</b> who is sending any inputs or capital goods to a job worker	ITC-04	FY 2019-20(Q-4) FY 2020-21(Q-1)	31.08.2020
Letter of Undertaking	RFD-11	FY 2020-21	31.08.2020

## GST RETURN COMPLIANCE CHART

### LATE FEES RELIEF SYNOPSIS-GSTR-3B

**Notification No.52/2020-Central Tax Dated 24.06.2020**

<b>ALL TYPES OF REGISTERED TAXPAYER-GSTR-3B</b>			
<b>Particulars</b>	<b>Tax Period</b>	<b>Return Furnishes Between</b>	<b>Late Fees</b>
Where the total amount of central tax payable in the said return is <b>NIL</b>	July, 2017 to January, 2020	01.07.2020 to <b>30.09.2020</b>	Nil
Where the total amount of central tax payable in the said return is <b>not NIL</b>	July, 2017 to January, 2020	01.07.2020 to <b>30.09.2020</b>	Maximum Capped at 500/- per Return

**Notification No.57/2020-Central Tax Dated 30.06.2020**

<b>ALL TYPES OF REGISTERED TAXPAYER-GSTR-3B</b>			
<b>Particulars</b>	<b>Tax Period</b>	<b>Return Furnished By</b>	<b>Late Fees</b>
Where the total amount of central tax payable in the said return is <b>NIL</b>	February, 2020 to July, 2020	<b>30.09.2020</b>	Nil
Where the total amount of central tax payable in the said return is <b>not NIL</b>	February, 2020 to July, 2020	<b>30.09.2020</b>	Maximum Capped at 500/- per Return

### INTEREST RELIEF SYNOPSIS-GSTR-3B

**Notification No.51/2020-Central Tax Dated 24.06.2020**

<b><u>AGGREGATE TURNOVER IN THE PRECEEDING FY MORE THAN RS.5.00CRORE</u></b>				
State Category:- All States & Union Territory				
<b>Tax Period</b>	<b>Due Date</b>	<b>Due/Extended/Waived Date</b>	<b>Rate of Interest (0%)Till</b>	<b>Rate of Interest (9%) Till</b>
Feb-2020	20.03.2020	24.06.2020	04.04.2020	05.04.2020 to 24.06.2020
Mar-2020	20.04.2020	24.06.2020	05.05.2020	06.05.2020 to 24.06.2020
Apr-2020	20.05.2020	24.06.2020	04.06.2020	05.06.2020 to 24.06.2020

Note:- Rate of Interest will be 18% from 25.06.2020 till the date on which return is filed.

## GST RETURN COMPLIANCE CHART

### **AGGREGATE TURNOVER IN THE PRECEEDING FY UPTO RS.5.00 CRORE**

State Category:- 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 or Lakshadweep

Tax Period	Due Date	Due/Extended/ Waived Date	Rate of Interest (0%) Till	Rate of Interest (9%) Till
Feb-2020	22.03.2020	30.06.2020	30.06.2020	01.07.2020 to 30.09.2020
Mar-2020	22.04.2020	03.07.2020	03.07.2020	04.07.2020 to 30.09.2020
Apr-2020	22.05.2020	06.07.2020	06.07.2020	07.07.2020 to 30.09.2020
May-2020	12.07.2020	12.09.2020	12.09.2020	13.09.2020 to 30.09.2020
Jun-2020	22.07.2020	23.09.2020	23.09.2020	24.09.2020 to 30.09.2020
Jul-2020	22.08.2020	27.09.2020	27.09.2020	28.09.2020 to 30.09.2020

Note:- Rate of Interest will be 18% from 01.10.2020 till the date on which return is filed.

### **AGGREGATE TURNOVER IN THE PRECEEDING FY UPTO RS.5.00 CRORE**

State Category:- Himachal Pradesh, Punjab, Uttarakhand, Haryana, Rajasthan, Uttar Pradesh, Bihar, Sikkim, Arunachal Pradesh, Nagaland, Manipur, Mizoram, Tripura, Meghalaya, Assam, West Bengal, Jharkhand or Odisha, the Union territories of Jammu and Kashmir, Ladakh, Chandigarh or Delhi

Tax Period	Due Date	Due/Extended/ Waived Date	Rate of Interest (0%) Till	Rate of Interest (9%) Till
Feb-2020	24.03.2020	30.06.2020	30.06.2020	01.07.2020 to 30.09.2020
Mar-2020	24.04.2020	05.07.2020	05.07.2020	06.07.2020 to 30.09.2020
Apr-2020	24.05.2020	09.07.2020	09.07.2020	10.07.2020 to 30.09.2020
May-2020	14.07.2020	15.09.2020	15.09.2020	16.09.2020 to 30.09.2020
Jun-2020	24.07.2020	25.09.2020	25.09.2020	26.09.2020 to 30.09.2020
Jul-2020	24.08.2020	29.09.2020	29.09.2020	30.09.2020 to 30.09.2020

Note:- Rate of Interest will be 18% from 01.10.2020 till the date on which return is filed.

Please refer relevant notifications for detailed understanding and dates

**By Dhiraj Chandak**

ॐ सह नावतु ।  
सह नौ भुनक्तु ।  
सह वीर्यं करवावहे ।  
तेजस्वि नावधीतमस्तु मा विद्विषावहे ।  
ॐ शान्तिः शान्तिः शान्तिः ॥

Om, May God Protect us Both (the Teacher and the Members),  
May God Nourish us Both,  
May we Work Together with Energy and Vigour,  
May our Study be Enlightening and not give rise to Hostility,  
Om, Peace, Peace, Peace.

# Annual Return & Reconciliation Statement

(Form GSTR 9 & Form GSTR 9C)



# Case Study on Outward Supplies

Case 1: GSTR-3B has been correctly filed.

Year	Table No.	Particulars	Amount
2017-18		As per Books Outward Supply	2,00,000
		As per 3B	2,00,000
<b>GSTR 9</b>			
	Table 4	Details of advances, inward and outward supplies made during the financial year on which tax is payable	2,00,000
	Table 9	Tax Payable	2,00,000
	Table 9	Tax paid on (as per 3B)	2,00,000
	Table 10	Supplies / tax declared in next FY through Amendments (+) (net of debit notes)	-
	Table 11	Supplies / tax reduced in next FY through Amendments (-) (net of credit notes)	-
	Table 14	Differential tax paid on account of declaration in table no. 10 & 11	-
2018-19		As per Books	2,25,000
		As per 3B	2,25,000
<b>GSTR 9</b>			
	Table 4	Details of advances, inward and outward supplies made during the financial year on which tax is payable	2,25,000
	Table 9	Tax Payable	2,25,000
	Table 9	Tax paid on (as per 3B)	2,25,000
	Table 10	Supplies / tax declared in next FY through Amendments (+) (net of debit notes)	-
	Table 11	Supplies / tax reduced in next FY through Amendments (-) (net of credit notes)	-
	Table 14	Differential tax paid on account of declaration in table no. 10 & 11	-
<b>Total of 2 Years</b>		As per Books	4,25,000
		As per 3B	4,25,000
		As per GSTR-9 Table (4+10-11)	4,25,000

Case 2: Short tax paid in 3B of FY:2017-18, paid in 3B of FY:2018-

Year	Table No.	Particulars	Amount
2017-18		As per Books Outward Supply	2,00,000
		As per 3B	1,80,000
<b>GSTR 9</b>			
	Table 4	Details of advances, inward and outward supplies made during the financial year on which tax is payable	1,80,000
	Table 9	Tax Payable	1,80,000
	Table 9	Tax paid on (as per 3B)	1,80,000
	Table 10	Supplies / tax declared in next FY through Amendments (+) (net of debit notes)	20,000
	Table 11	Supplies / tax reduced in next FY through Amendments (-) (net of credit notes)	-
	Table 14	Differential tax paid on account of declaration in table no. 10 & 11	20,000
2018-19		As per Books	2,25,000
		As per 3B	2,45,000
<b>GSTR 9</b>			
	Table 4	Details of advances, inward and outward supplies made during the financial year on which tax is payable	2,25,000
	Table 9	Tax Payable	2,25,000
	Table 9	Tax paid on (as per 3B)	2,45,000
	Table 10	Supplies / tax declared in next FY through Amendments (+) (net of debit notes)	-
	Table 11	Supplies / tax reduced in next FY through Amendments (-) (net of credit notes)	-
	Table 14	Differential tax paid on account of declaration in table no. 10 & 11	-
<b>Total of 2 Years</b>		As per Books	4,25,000
		As per 3B	4,25,000
		As per GSTR-9 Table (4+10-11)	4,25,000

Case 3: Short tax paid in 3B of FY: 2017-18 shown as paid in FY 18-19, not paid in FY 18-19, now effect for the same given in GSTR-09 of FY 18- through DRC-03.

Year	Table No.	Particulars	Amount
2017-18		As per Books Outward Supply	2,00,000
		As per 3B	1,80,000
GSTR 9			
	Table 4	Details of advances, inward and outward supplies made during the financial year on which tax is payable	1,80,000
	Table 9	Tax Payable	1,80,000
	Table 9	Tax paid on (as per 3B)	1,80,000
	Table 10	Supplies / tax declared in next FY through Amendments (+) (net of debit notes)	20,000
	Table 11	Supplies / tax reduced in next FY through Amendments (-) (net of credit notes)	-
	Table 14	Differential tax paid on account of declaration in table no. 10 & 11	20,000
2018-19		As per Books	2,25,000
		As per 3B	2,25,000
GSTR 9			
	Table 4	Details of advances, inward and outward supplies made during the financial year on which tax is payable	2,05,000
	Table 9	Tax Payable	2,05,000
	Table 9	Tax paid on (as per 3B)	2,25,000
	Table 10	Supplies / tax declared in next FY through Amendments (+) (net of debit notes)	20,000
	Table 11	Supplies / tax reduced in next FY through Amendments (-) (net of credit notes)	-
	Table 14	Differential tax paid on account of declaration in table no. 10 & 11	-
	Alternative	Tax paid through DRC 03 (FY:2018-19=10) Interest as applicable	20,000
Total of 2 Years		As per Books	4,25,000
		As per 3B + DRC 03- Refund	4,25,000
		As per GSTR-9 Table (4 / 9)+10-11)	4,25,000

Case 4: Short tax paid in 3B of FY:2017-18 shown as paid on FY 18-19. For FY:2018-19 also short tax paid. Now effect of both years taken in GSTR 9 of FY:2018-19 (Assuming) and now paid through DRC 03.

Year	Table No.	Particulars	Amount
2017-18		As per Books Outward Supply	2,00,000
		As per 3B	1,80,000
GSTR 9			
	Table 4	Details of advances, inward and outward supplies made during the financial year on which tax is payable	1,80,000
	Table 9	Tax Payable	1,80,000
	Table 9	Tax paid on (as per 3B)	1,80,000
	Table 10	Supplies / tax declared in next FY through Amendments (+) (net of debit notes)	20,000
	Table 11	Supplies / tax reduced in next FY through Amendments (-) (net of credit notes)	-
	Table 14	Differential tax paid on account of declaration in table no. 10 & 11	20,000
2018-19		As per Books	2,25,000
		As per 3B	1,85,000
GSTR 9			
	Table 4	Details of advances, inward and outward supplies made during the financial year on which tax is payable	1,65,000
	Table 9	Tax Payable	1,65,000
	Table 9	Tax paid on (as per 3B)	1,85,000
	Table 10	Supplies / tax declared in next FY through Amendments (+) (net of debit notes)	60,000
	Table 11	Supplies / tax reduced in next FY through Amendments (-) (net of credit notes)	-
	Table 14	Differential tax paid on account of declaration in table no. 10 & 11	-
	Alternative	Tax paid through DRC 03 (FY:2018-19=30) Interest as applicable	60,000
Total of 2 Years		As per Books	4,25,000
		As per 3B + DRC 03- Refund	4,25,000
		As per GSTR-9 Table (4 / 9)+10-11)	4,25,000

## Case 5: Excess tax paid in 3B of FY:2017-18 effect given in 3B of FY:2018-19.

Year	Table No.	Particulars	Amount
2017-18		As per Books Outward Supply	2,00,000
		As per 3B	2,50,000
GSTR 9			
	Table 4	Details of advances, inward and outward supplies made during the financial year on which tax is payable	2,50,000
	Table 9	Tax Payable	2,50,000
	Table 9	Tax paid on (as per 3B)	2,50,000
	Table 10	Supplies / tax declared in next FY through Amendments (+) (net of debit notes)	-
	Table 11	Supplies / tax reduced in next FY through Amendments (-) (net of credit notes)	50,000
	Table 14	Differential tax paid on account of declaration in table no. 10 & 11	-
2018-19		As per Books	2,25,000
		As per 3B	1,75,000
GSTR 9			
	Table 4	Details of advances, inward and outward supplies made during the financial year on which tax is payable	2,25,000
	Table 9	Tax Payable	2,25,000
	Table 9	Tax paid on (as per 3B)	1,75,000
	Table 10	Supplies / tax declared in next FY through Amendments (+) (net of debit notes)	-
	Table 11	Supplies / tax reduced in next FY through Amendments (-) (net of credit notes)	-
	Table 14	Differential tax paid on account of declaration in table no. 10 & 11	-
Total of 2 Years		As per Books	4,25,000
		As per 3B + DRC 03- Refund	4,25,000
		As per GSTR-9 Table (4 / 9)+10-11)	4,25,000

## Case 6: Excess tax paid in 3B of FY:2017-18 effect not given in 3B FY:2018-19, Effect now given in GSTR 9 of FY:2018-19.

Year	Table No.	Particulars	Amount
2017-18		As per Books Outward Supply	2,00,000
		As per 3B	2,50,000
GSTR 9			
	Table 4	Details of advances, inward and outward supplies made during the financial year on which tax is payable	2,50,000
	Table 9	Tax Payable	2,50,000
	Table 9	Tax paid on (as per 3B)	2,50,000
	Table 10	Supplies / tax declared in next FY through Amendments (+) (net of debit notes)	-
	Table 11	Supplies / tax reduced in next FY through Amendments (-) (net of credit notes)	50,000
	Table 14	Differential tax paid on account of declaration in table no. 10 & 11	-
2018-19		As per Books	2,25,000
		As per 3B	2,25,000
GSTR 9			
	Table 4	Details of advances, inward and outward supplies made during the financial year on which tax is payable	2,75,000
	Table 9	Tax Payable	2,75,000
	Table 9	Tax paid on (as per 3B)	2,25,000
	Table 10	Supplies / tax declared in next FY through Amendments (+) (net of debit notes)	-
	Table 11	Supplies / tax reduced in next FY through Amendments (-) (net of credit notes)	50,000
	Table 14	Differential tax paid on account of declaration in table no. 10 & 11	-
	Alternate	Refund of 17-18 to be claimed after filing GSTR 9 of 18-19 (FY:2017-18 31st August 2020, FY: 2018-19 31st March 2021)	50,000
Total of 2 Years		As per Books	4,25,000
		As per 3B + DRC 03- Refund	4,25,000
		As per GSTR-9 Table (4 / 9)+10-11)	4,25,000

# Case Studies on Input Tax Credit

Case 1: Short Input Tax Credit availed in 3B of FY:2017-18, availed 3B of FY:2018-19.

Year	Table No.	Particulars	Amount
2017-18		As per Books Input Tax Credit	1,00,000
		As per 3B	90,000
GSTR 9			
	Table 6A	Details of ITC availed during the financial year	90,000
	Table 6	Bifurcation of ITC	90,000
	Table 12	Reversal of ITC availed during previous financial year	-
	Table 13	ITC availed for the previous financial year	10,000
2018-19		As per Books Input Tax Credit	2,00,000
		As per 3B	2,10,000
GSTR 9			
	Table 6A	Details of ITC availed during the financial year	2,10,000
	Table 6	Bifurcation of ITC	2,00,000
	Table 12	Reversal of ITC availed during previous financial year	-
	Table 13	ITC availed for the previous financial year	-
	Table 14	Differential input tax credit on account of declaration in table no. 12 & 13	-
Total of 2 Years		As per Books	3,00,000
		As per 3B	3,00,000
		As per GSTR-9 Table (6-12+13)	3,00,000

Case 2: Short Input Tax Credit availed in 3B of FY: 2017-18 shown availed in FY 18-19, but not availed in FY 18-19.

Year	Table No.	Particulars	Amount
2017-18		As per Books Input Tax Credit	1,00,000
		As per 3B	90,000
GSTR 9			
	Table 6A	Details of ITC availed during the financial year	90,000
	Table 6	Bifurcation of ITC	90,000
	Table 12	Reversal of ITC availed during previous financial year	-
	Table 13	ITC availed for the previous financial year	10,000
2018-19		As per Books Input Tax Credit	2,00,000
		As per 3B	2,00,000
GSTR 9			
	Table 6A	Details of ITC availed during the financial year	2,00,000
	Table 6	Bifurcation of ITC ( USING FIFO- First claim for 17-18 )	1,90,000
	Table 12	Reversal of ITC availed during previous financial year	-
	Table 13	ITC availed for the previous financial year	10,000
			-
Total of 2 Years		As per Books	3,00,000
		As per 3B - DRC 03+ Refund	3,00,000
		As per GSTR-9 Table (6-12+13)	3,00,000

Case 3: Short input tax credit availed in 3B of FY:2017-18 shown availed on FY 18-19. For FY:2018-19 also short Input Tax availed. Both years ITC actually not availed in 3B. Now effect of both years taken in GSTR 9 of FY:2018-19

Year	Table No.	Particulars	Amount
2017-18		As per Books Input Tax Credit	1,00,000
		As per 3B	90,000
GSTR 9			
	Table 6A	Details of ITC availed during the financial year	90,000
	Table 6	Bifurcation of ITC	90,000
	Table 12	Reversal of ITC availed during previous financial year	-
	Table 13	ITC availed for the previous financial year	10,000
			-
2018-19		As per Books Input Tax Credit	2,00,000
		As per 3B	1,80,000
GSTR 9			
	Table 6A	Details of ITC availed during the financial year	1,80,000
	Table 6	Bifurcation of ITC	1,70,000
	Table 12	Reversal of ITC availed during previous financial year	-
	Table 13	ITC availed for the previous financial year	30,000
			-
Total of 2 Years		As per Books	3,00,000
		As per 3B - DRC 03+ Refund	3,00,000
		As per GSTR-9 Table (6-12+13)	3,00,000

Case 4: Excess Input Tax credit availed in GSTR-3B FY 2017-18, adjusted in GSTR-3B of FY 2018-19

Year	Table No.	Particulars	Amount
2017-18		As per Books Input Tax Credit	1,00,000
		As per 3B	1,20,000
GSTR 9			
	Table 6A	Details of ITC availed during the financial year	1,20,000
	Table 6	Bifurcation of ITC	1,20,000
	Table 12	Reversal of ITC availed during previous financial year	20,000
	Table 13	ITC availed for the previous financial year	-
			-
2018-19		As per Books Input Tax Credit	2,00,000
		As per 3B	1,80,000
GSTR 9			
	Table 6A	Details of ITC availed during the financial year	1,80,000
	Table 6	Bifurcation of ITC	2,00,000
	Table 12	Reversal of ITC availed during previous financial year	-
	Table 13	ITC availed for the previous financial year	-
			-
Total of 2 Years		As per Books	3,00,000
		As per 3B - DRC 03+ Refund	3,00,000
		As per GSTR-9 Table (6-12+13)	3,00,000

Case 5: Excess ITC availed in GSTR-3B FY 2017-18 shown as adjusted in GSTR-3B of FY 2018-19 but no such adjustment has been made in FY 2018-19

Year	Table No.	Particulars	Amount
2017-18		As per Books Input Tax Credit	1,00,000
		As per 3B	1,20,000
GSTR 9			
	Table 6A	Details of ITC availed during the financial year	1,20,000
	Table 6	Bifurcation of ITC	1,20,000
	Table 12	Reversal of ITC availed during previous financial year	20,000
	Table 13	ITC availed for the previous financial year	-
	Table 14	Differential input tax credit on account of declaration in table no. 12 & 13	-
2018-19		As per Books Input Tax Credit	2,00,000
		As per 3B	2,00,000
GSTR 9			
	Table 6A	Details of ITC availed during the financial year	2,00,000
	Table 6	Bifurcation of ITC	2,00,000
	Table 12	Reversal of ITC availed during previous financial year	20,000
	Table 13	ITC availed for the previous financial year	-
	Table 14	Differential input tax credit on account of declaration in table no. 12 & 13	-
	Alternate	Tax paid through DRC 03 (FY:2018-19) Interest as applicable	20,000
Total of 2 Years		As per Books	3,00,000
		As per 3B - DRC 03+ Refund	3,00,000
		As per GSTR-9 Table (6-12+13)	3,00,000

Case 6: Excess Input tax credit availed in both FY 2017-18 and FY 2018-19. Effect of same has not been provided in GSTR-3B FY 2018-19

Year	Table No.	Particulars	Amount
2017-18		As per Books Input Tax Credit	1,00,000
		As per 3B	1,20,000
GSTR 9			
	Table 6A	Details of ITC availed during the financial year	1,20,000
	Table 6	Bifurcation of ITC	1,20,000
	Table 12	Reversal of ITC availed during previous financial year	20,000
	Table 13	ITC availed for the previous financial year	-
	Table 14	Differential input tax credit on account of declaration in table no. 12 & 13	-
2018-19		As per Books Input Tax Credit	2,00,000
		As per 3B	2,25,000
GSTR 9			
	Table 6A	Details of ITC availed during the financial year	2,25,000
	Table 6	Bifurcation of ITC	2,45,000
	Table 12	Reversal of ITC availed during previous financial year	45,000
	Table 13	ITC availed for the previous financial year	-
	Table 14	Differential input tax credit on account of declaration in table no. 12 & 13	-
	Alternate	Tax paid through DRC 03 (FY:2017-18 & FY:2018-19) Interest as applicable	45,000
Total of 2 Years		As per Books	3,00,000
		As per 3B - DRC 03+ Refund	3,00,000
		As per GSTR-9 Table (6-12+13)	3,00,000

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# Decoding Announcement of Faceless Assessment and Tax Charter and Way Forward. Webinar on 06 Sep 2020



# All about LLP A Vibrant Choice of Organisation Registration, Management, Critical Aspect & IT Webinar on 15 Sep 2020

Typical situations when LLP organisation will be suitable.

1. Real estate business or other business where in capital needs to withdraw any moment of time.
2. Confidentiality with enforcement dual objective. ( about LLP agreement)
3. Companies having huge Free reserve can think of conversion for distribution income in optimum tax efficient way)
4. Businesses need limited liabilities and depend on outside funds.
5. Want to hold assets jointly with flexibility of sale- pool Investment in real estate.
6. Need more flexible structure about sharing of profit.
7. tax Aspect.
8. More suitable for investment venture by investor do not have management expertise/ control



CA Ram Thakkar



# Tally Conclave 2020 Day 1 Webinar on 18 Sep 2020

