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**INCOME  
TAX**

# APPLICATION UNDER SECTION

## 158AB



The Central Board of Direct Taxes (CBDT) has issued Notification and income tax rule, 1962 has been amended and rule 16 inserted as. Application under section 158AB to defer filing of appeal before the Appellate Tribunal or the jurisdictional High Court.- The application referred to in subsection (2) of section 158AB, required to be made before the Appellate Tribunal or the jurisdictional High Court, as the case may be, shall be made in Form No. 8A by the Assessing Officer. (Notification No 83/2022 dated 12th July, 2022)

# ORDER FOR SECTION 194S

The CBDT has issued Circular that The new section mandates a person, who is responsible for paying to any resident any sum by way of consideration for transfer of a virtual digital asset (VDA), to deduct an amount equal to 1% of such sum as income tax thereon. in a peer to peer (i.e. buyer to seller without going through an Exchange) transaction, the buyer (i.e person paying the consideration) is required to deduct tax under section 194S of the Act. In case when consideration in kind the buyer will release the consideration in kind after seller provides proof of payment of such tax (e.g. challan details etc.) it is clarified that once tax is deducted under section 194S of the Act, tax would not be required to be deducted under section 194Q of the Act. (Circular No 14/2022 dated 28nd June, 2022.)



# **CONDONATION IN FILING OF FORM 10B,10BB,9A & 10**

The CBDT has issued Circular that the CBDT hereby directs that where there is delay of beyond 365 days upto three years in filing Form No.10B, 10BB,9A & 10 for Assessment Year 2018-19 or for any subsequent Assessment Years, the Pr.Chief Commissioners of Income-tax/ Chief Commissioners of Income-tax are authorized to admit such applications of condonation of delay under section 119(2) of the Act and decide on merits.(Circular No 15/2022, 16/2022 & 17/2022 dated 19th July, 2022.)

# ELECTRONIC FILING OF FORMS

The CBDT has issued Notification and hereby specifies that the following Forms, returns, statements, reports, orders ie 10CEF, 10F, 10IA, 3BB, 3BC, 10BC, 10FC, 28A, 27C, 58D, 58C & 68, by whatever name called, shall be furnished electronically and shall be verified in the manner prescribed under sub-rule (1) of Rule 131 .(Notification No 03/2022 dated 16th July, 2022.)





# **GOODS AND SERVICES TAX AND CUSTOMS DUTY**

# GST APPLICABILITY ON PREPACKED & LABELLED GOODS



The CBIC has issued FAQ With effect from the 18th July 2022, this provision undergoes a change and GST has been made applicable on supply of such "pre-packaged and labelled" commodities attracting the provisions of Legal Metrology Act, as detailed in subsequent questions. For example, items like pulses, cereals like rice, wheat, and flour (aata), etc., earlier attracted GST at the rate of 5% when branded and packed in unit container (as mentioned above). With effect from 18.7.2022, these items would attract GST when "prepackaged and labelled". Additionally, certain other items such as Curd, Lassi, puffed rice etc. when "prepackaged and labelled" would attract GST at the rate of 5% with effect from the 18th July, 2022. Essentially, this is a change in modalities of imposition of GST on branded specified goods to "pre-packaged and labelled" specified goods. In the context of food items (such as pulses, cereals like rice, wheat, flour etc), the supply of specified pre-packaged food articles would fall within the purview of the definition of 'pre-packaged commodity' under the Legal Metrology Act, 2009, and the rules made there under, if such pre-packaged and labelled packages contained a quantity upto 25 kilogram [or 25 litre] in terms of rule 3(a) of Legal Metrology (Packaged Commodities) Rules, 2011, subject to other exclusions provided in the Act and the Rules made there under . Thus, it is clarified that a single package of these items [cereals, pulses, flour etc.] containing a quantity of more than 25 Kg/25 litre would not fall in the category of pre-packaged and labelled commodity for the purposes of GST and would therefore not attract GST. (Instruction No F.NO 190354/172/2022-GST dated 17th July, 2022.)



# VARIOUS GST NOTIFICATION & CIRCULAR ISSUED

Notification No. 9/2022 Central Tax Date : 05.07.2022 –Amendments in Section 50 & Section 52	Provisions enabling charging of interest upto 24% for wrongly availing and utilizing input tax credit has been made applicable retrospectively w.e.f. 01.07.2017. The limitation for rectification of any incorrect particulars under section 52(6) has been extended from 30th September to 30th November following the end of financial year. The provisions to above effect proposed in Finance Act, 2022, made applicable from 05.07.2022.
10/2022 Central Tax Dt. 05.07.2022–Annual Return	Registered person having aggregate turnover in the financial year 2021-22 up to two crore rupees, exempted from filing annual return for the said financial year.
11/2022 Central Tax Dt. 05.07.2022-DateExtension	Last date for filing Form GST CMP-08 for composition dealers for quarter ending 30th June, 2022 has been extended up to 31st day of July, 2022.
12/2022 Central Tax Dt. 10.07.2022-DateExtension	Waived the amount of late fee payable for failure to furnish the return in FORM GSTR-4 for 2021-22 upto 28th day of July, 2022 (Composition Dealer Annual Return).

# VARIOUS GST NOTIFICATION & CIRCULAR ISSUED

13/2022 Central Tax Dt. 05.07.2022 Limitation Extended	Extends the time limit for issuance of order under sub-section (9) of section 73 of the CGST Act, 2017 for recovery of tax not paid or short paid or of input tax credit wrongly availed or utilized, in respect of a tax period for the financial year 2017-18, up to the 30th day of September, 2023. Excludes the period from the 1st day of March, 2020 to the 28th day of February, 2022 for computation of period of limitation under sub-section (10) of section 73 of the said Act for issuance of order under sub-section (9) of section 73 of the CGST Act, 2017, for recovery of erroneous refund;. Excludes the period from the 1st day of March, 2020 to the 28th day of February, 2022 for computation of period of limitation for filing refund application under section 54 or section 55 of the CGST Act, 2017
14/2022 Central Tax Dt. 05.07.2022 Deemed Revocation of Cancellation of Registration	Where the registration has been suspended under Section 29(2)(b) or (c) of CGST Act, 2017 and the registration has not already been cancelled under rule 22, the suspension of registration shall be deemed to be revoked upon furnishing of all the pending returns.
14/2022 Central Tax Dt. 05.07.2022 – Tax Invoice	Dealer or class of dealer who is liable for E-invoicing on account of aggregate turnover exceeding prescribed limit but preparing the invoices in any other manner by virtue of proviso attached to Section 48(4) of CGST Act, 2017 is required to make following declaration in each invoice: – “I/We hereby declare that though our aggregate turnover in any preceding financial year from 2017-18 onwards is more than the aggregate turnover notified under sub-rule (4) of rule 48, we are not required to prepare an invoice in terms of the provisions of the said sub-rule.”

# VARIOUS GST NOTIFICATION & CIRCULAR ISSUED

14/2022 Central Tax Dt. 05.07.2022 -Erroneous Refund	New Rule 86(4A) inserted which provides that where a registered person deposits the amount of erroneous refund sanctioned to him, along with interest and penalty, wherever applicable, through FORM GST DRC-03, by debiting the electronic cash ledger, on his own or on being pointed out, an amount equivalent to the amount of erroneous refund deposited by the registered person shall be re-credited to the electronic credit ledger by the proper officer by an order made in FORM GST PMT-03A.
14/2022 Central Tax Dt. 05.07.2022 –Additional mode of Tax Deposit	In addition to Internet Banking, NEFT, RTGS and Counter Payments the following modes of payments have been provided: – a) Unified Payment Interface (UPI) b) Immediate Payment Services (IMPS).
14/2022 Central Tax Dt. 05.07.2022 Transfer of Cash Ledger balances from one GSTIN to another GSTIN.	In addition to payment made by way of National Electronic Fund Transfer or Real Time Gross Settlement Mode from any bank Immediate Payment Service has been added for the purpose of generating mandate form.
14/2022 Central Tax Dt. 05.07.2022 Interest Liability	Interest is made payable where return is filed after due date on the portion of tax which is paid through electronic cash ledger for delayed period. In other cases, interest is calculated on unpaid amount of tax for the period from due date to actual payment. Interest is made payable on the amount of input tax credit wrongly availed, but only to the extent the balance in the credit ledger falls below the amount of input tax credit wrongly availed.

# VARIOUS GST NOTIFICATION & CIRCULAR ISSUED

14/2022 Central Tax Dt. 05.07.2022 Amendments to Rule 89 (Refund)	Explanation inserted to Rule 89 (4) of CGST Rules “Explanation.–For the purposes of this sub-rule, the value of goods exported out of India shall be taken as (i) the Free on Board (FOB) value declared in the Shipping Bill or Bill of Export form, as the case may be, as per the Shipping Bill and Bill of Export (Forms) Regulations, 2017; or (ii) the value declared in tax invoice or bill of supply, whichever is less.”
Circular No 170/02/2022 dated 6th July,2022	Mandatory furnishing of correct and proper information of inter-State supplies and amount of ineligible/blocked Input Tax Credit and reversal thereof in return in FORM GSTR-3B and statement in FORM GSTR-1 –reg.
Circular No 171/03/2022 dated 6th July,2022	Clarification on various issues relating to applicability of demand and penalty provisions under the Central Goods and Services Tax Act, 2017 in respect of transactions involving fake invoices–Reg.
Circular No 172/04/2022 dated 6th July,2022	clarification on certain issues with respect to – <ol style="list-style-type: none"><li>i. refund claimed by the recipients of supplies regarded as deemed export;</li><li>ii. interpretation of section 17(5) of the CGST Act;</li><li>iii. perquisites provided by employer to the employees as per contractual agreement; and</li><li>iv. utilisation of the amounts available in the electronic credit ledger and the electronic cash ledger for payment of tax and other liabilities</li></ol>



# VARIOUS GST NOTIFICATION & CIRCULAR ISSUED

Circular No 173/05/2022 dated 6th July,2022	Clarification on issue of claiming refund under inverted duty structure where the supplier is supplying goods under some concessional notification – reg.
Circular No 174/06/2022 dated 6th July,2022	Prescribing manner of re-credit in electronic credit ledger using FORM GST PMT-03A – regarding.
Circular No 175/07/2022 dated 6th July,2022	Manner of filing refund of unutilized ITC on account of export of electricity.
Circular No 176/08/2022 dated 6th July,2022	Withdrawal of Circular No. 106/25/2019-GST dated 29.06.2019.
Rate Notification No 03/2022 to 16/2022-CT(Rate) Dated 13th July,2022.	Rates of Various goods and services changed wef 18th July,2022.





**Miscellaneous**



# **EXTENSION OF LLP 11 FORM**

The MCA has issued circular that it has been decided to allow LLPs to file e-Form 11(Annual Return of Limited Liability Partnership) for the Financial Year 2021-2022 without paying additional fees upto 15th July, 2022.(Circular 07/2022 dated 29th June,2022.)

# COMPLIANCE DATES FOR JULY & AUGUST, 2022

24th July	File Quarterly Form 3B for the Period ended June, 2022
28th July	File GSTR-4 for the year 2021-22.
31st July	File TDS return 1st Quarter 2022-23.
31st July	File ITR for the Assessment year 2022-23.(Non Audit Assessee).
7th August	Payment of TCS/TDS for the month of July, 2022.
10th August	Filing of GSTR-7 for the month of July, 2022.
10th August	Filing of GSTR-8 for the month of July, 2022
11th August	Filing of GSTR-1 for the month of July, 2022.
13th August	Filing of IFF for the Month of July, 2022.

**DISCLAIMER :** Although due care has been taken while compiling the above details, yet the author carries no responsibility for any inadvertent misquoting. Please check the relevant source before relying on any of the compilations. The notification and circulars covered under the compilation are chosen which are considered important and not all, issued under the relevant statute

# COMPLIANCE DATES FOR JULY & AUGUST, 2022

13th August	Filing of GSTR 6 for the month of July, 2022.
15th August	Deposit of P F for the month of July, 2022.
15th August	Deposit of ESI for the month of July, 2022.
20th August	File GSTR-3B Return for the month of July, 2022.(Turnover Above 5 crore).
20th August	File GSTR-5A Return for the month of July, 2022.
25th August	File PMT-06 for the month of July, 2022

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Thank  
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