

**SKJ iCAN**

# Newsletter

April 2022

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## INCOME TAX

### **1] CBDT extends last date for filing of Form 10AB for seeking registration or approval u/s 10(23), 12A, 80G of the IT Act**

On consideration of difficulties in electronic filing of Form 10AB, CBDT extends the last date for filing of Form 10AB to 30<sup>th</sup> September 2022

[Circular 08/2022 dated March 31, 2022]

### **2] Relaxation from the requirement of electronic filing of application in Form No.3CF (Form for seeking approval under section 35(1)(ii)/(ia)/(iii) of the Income-tax Act,1961 (the Act)**

On consideration of difficulties faced by taxpayers in electronic filing of filing Form no. 3CF, CBDT has provided the following relaxation from the requirement of electronic filing of Form No.3CF:

(i) Applicants seeking approval under section 35(1)(ii)/(ia)/(iii) of the Act may file the application in Form No.3CF physically during the period from the date of issuance of this Circular(i.e 16/03/2022) till:

(a) 30th September 2022; or

(b) the date of availability of Form No. 3CF for electronic filing on the e-filing website, whichever is earlier

**[Source: CIRCULAR NO. 5/2022 [F. No. 225/54/2022/ITA-II]**

### **3] Condonation of delay under section 119(2)(b) of the Income-tax Act, 1961 in filing of Form 10-IC for AY 2020-21**

Companies opting for concessional tax regime u/s. 115BAA of the Act are mandatorily required to file Form no. 10IC on or before the due date specified under section 139(1) of the Act, failing which the concessional tax rate of 22% is denied to the companies.

In view of the representations received by the CBDT stating that the Form 10IC could not be filed along-with the return of income for AY 2020-21, it being the first year of filing of the form, CBDT has condoned the delay in filing of Form 10-IC for the previous year relevant to AY 2020-21 wherein the following conditions are satisfied:

- i) The return of income for A Y 2020-21 has been filed on or before the due date specified under section 139( I) of the Act;
- ii) The Assessee company has opted for taxation u/s 115BAA of the Act in (e) of "Filing Status" in "Part A-GEN" of the Form of Return of Income ITR-6 and

- iii) Form 10-IC is filed electronically on or before 30.06.2022 or 3 months from the end of the month in which this Circular is issued, whichever is later.

**[Source: CIRCULAR NO.06/2022 dated 17<sup>th</sup> March, 2022 F.No.173/32/2022-ITA-J]**

#### **4] Transfer of certain cases pending before National Faceless Assessment Centre, in which limitation period expires on 31.03.2022**

CBDT has specified the following cases as an exception to assessments to be covered under Faceless Assessment:

Assessment orders in cases for which time limit for completion expires on 31<sup>st</sup> March, 2022 pending with the jurisdictional assessing officer as on 15<sup>th</sup> March, 2022 or thereafter, which cannot be completed as per the procedure laid down under section 144B of the Act due to technical/procedural constraints in the given period of limitation.

It has been clarified that assessment in the above cases shall be completed by the jurisdictional Assessing Officer.

**[Source: Order F. No. 187/3/2020-ITA-I dated 17<sup>th</sup> March, 2022]**

#### **5] Cases to be covered under Faceless Penalty Scheme, 2021**

CBDT has specified the following cases as an exception to class of penalties to be covered under Faceless Penalty Scheme, 2021:

Penalty proceedings in cases where pendency could not be created on ITBA because of technical reasons or cases not having PAN, as the case may be.

It has further been clarified that penalties imposable under Chapter XXI of the Act shall be covered under Faceless Penalty Scheme, 2021.

**[Source: Order F. No. 187/4/2021-ITA-I dated 10<sup>th</sup> March, 2022]**

### **GOODS AND SERVICE TAX**

#### **1] Adjudication of show cause issued by DGGI where principal place of business of notices fall under the jurisdiction of multiple Central Tax Commissionerates**

CBIC has issued Circular No.169/01/2022-GST dated 12th March, 2022 making amendment to Circular No. 31/05/2018-GST, dated 9th February, 2018 on 'Proper officer under sections 73 and 74 for the purpose of adjudication of the show cause notices issued by the officers of the Directorate General of Goods and Services Tax Intelligence

Vide **Notification No. 02/2022-Central Tax dated 11th March, 2022**, para 3A has been inserted in the Notification No. 2/2017-Central Tax dated 19th June, 2017, to empower Additional Commissioners of Central Tax/ Joint Commissioners of Central Tax of some of the specified Central Tax Commissionerates, with All India Jurisdiction for the purpose of adjudication of the show cause notices issued by the officers of the Directorate General of Goods and Services Tax Intelligence.

Now it has been provided that the Central Tax officers of Audit Commissionerates and Directorate General of Goods and Services Tax Intelligence (“DGGI”) shall exercise the powers only to issue show cause notices and such SCN shall be adjudicated by the competent Central Tax officer of the executive Commissionerate in whose jurisdiction the noticee is registered when such cases pertain to jurisdiction of one executive Commissionerate of Central Tax only.

Further, procedure has been prescribed in cases where show cause notices is issued by DGGI but the principal place of business of notices fall under the jurisdiction of multiple Central Tax Commissionerates or where multiple show cause notices are issued on the same issue to different notices, including the persons having the same PAN but different GSTINs, having principal place of business falling under jurisdiction of multiple Commissionerates, then adjudication of such show cause notices shall be made by Additional/Joint Commissioners of Central Tax of specified Commissionerates who have been empowered with All India jurisdiction vide Notification No. 02/2022-Central Tax dated 11th March, 2022.

In respect of a show cause notice issued by the Central Tax officers of Audit Commissionerate, where the principal place of business of notices fall under the jurisdiction of multiple Central Tax Commissionerates, a proposal for appointment of common adjudicating authority shall be sent to the CBIC.

In respect of show cause notices issued by the officers of DGGI prior to issuance of Notification No. 02/2022-Central Tax dated 11th March, 2022, where no adjudication order has been issued till date, the same may be made answerable to the Additional/Joint Commissioners of Central Tax, having All India jurisdiction as provided by issuing corrigendum to such show cause notices.

#### **[Circular No.169/01/2022-GST dated 12<sup>th</sup> March 2022]**

### **2] Standard Operating Procedure (SOP) for Scrutiny of GST returns for FY 2017-18 and 2018-19**

CBIC has issued Instruction No. 02/2002-GST prescribing Standard Operating Procedure (SOP) for Scrutiny of GST returns for FY 2017-18 and 2018-19. The SOP has been issued as an interim measure till the time a Scrutiny Module for online scrutiny of returns is made available on the CBIC-GST application.

The SOP is being issued by the Board in order to ensure uniformity in selection/identification of returns for scrutiny, methodology of scrutiny of such returns and other related procedures.

### **Selection of GST returns for scrutiny**

As per SOP, the selection of returns for scrutiny is to be based on specific risk parameters. For this purpose, the Directorate General of Analytics and Risk Management (DGARM) has been assigned the task to select the GSTINs registered with Central tax authorities, whose returns are to be scrutinized. DGARM would also provide some relevant data (along with likely revenue implication) pertaining to the returns to be scrutinized through the DDM portal.

### **GST returns Scrutiny Schedule**

Once the list of GSTINs, whose returns have been selected for scrutiny, is communicated to the field formations, the proper officer, with the approval of the divisional Assistant / Deputy Commissioner, shall finalize a scrutiny schedule specifying month-wise schedule for scrutiny in respect of all the GSTINs selected for scrutiny.

**[Instruction No. 02/2022-GST dated 22<sup>nd</sup> March 2022]**

### **COMPANY LAW / Limited Liability Partnership**

The Ministry of Corporate Affairs (MCA) vide its notification dated March 04, 2022, has notified the Limited Liability Partnership (Second Amendment) Rules, 2022 to amend the existing Limited Liability Partnership Rules, 2009. The said notification shall come into force w.e.f. 7<sup>th</sup> March 2022. Key amendments include i) Increase in allotment number of DPINs to 5 in FiLLip Form ii) Allotment of PAN & TAN alongwith the Certificate of Incorporation iii) Introduction of web based procedure for LLP incorporation in line with SPICE+ iv) inclusion of disclosure with respect to Contingent Liability in Form 8 v) Shifting of e-forms into web based form

[MCA Notification dated March 04, 2022]

### **RERA**

1] Submission of Certificate to the Scheduled Bank operating the separate bank account and copies thereof to MahaRERA Authority

MahaRERA earlier issued circular No. 39/2021 which came into force w.e.f 28.12.2021. Upon input received from the stakeholders, an additional para inserted to the said Circular. It is now clarified that where 3 certificates are submitted to the banks and if the promoter chooses to withdraw a particular amount in tranches, then for every such withdrawal fresh certificates from the project architect, project engineer, and chartered accountant in practice need not be submitted. The copy of the said certificates that entitled the promoter to withdraw the amount upto the limit stated in the said certificates will have to be submitted for every withdrawal along with a letter from the promoter.

[Circular 39A/2022 dated March 17, 2022]

## CUSTOMS

### **1] CBIC notifies Shipping Bill (Post export conversion in relation to instrument based scheme) Regulations, 2022**

These regulations may be called the **Shipping Bill** (Post export conversion in relation to instrument based scheme) Regulations, 2022.

(2) They shall come into force on the date of their publication in the Official Gazette.

(3) These regulations shall apply to shipping bills or bills of export filed on or after the date of publication of these regulations in the Official Gazette.

**2. Definitions.**—(1) In these regulations, unless the context otherwise requires, –

(a) “Act” means the Customs Act, 1962 (52 of 1962);

(b) “Conversion” means amendment of the declaration made in the shipping bill or bill of export to any other one or more instrument based scheme, after the export goods have been exported.

(c) “Instrument based scheme” means a scheme involving utilization of instrument referred to in explanation 1 to sub-section (1) of section 28AAA of the Act.

(d) “Jurisdictional Chief Commissioner of Customs” means the Principal Chief Commissioner or Chief Commissioner of Customs who has jurisdiction over the Customs station from where the export has taken place.

(e) “Jurisdictional Commissioner of Customs” means the Principal Commissioner or Commissioner of Customs who has jurisdiction over the Customs station from where the export has taken place.

(2) Words and expressions used in these regulations and not defined but defined in the Act, shall have the meanings as assigned to them in the Act.

### **3. Manner and time limit for applying for post export conversion of Shipping Bill in certain cases.-**

(1) The application for conversion shall be filed in writing within a period of one year from the date of order for clearance of goods under sub-section (1) of section 51 or section 69 of the Act, as the case may be: Provided that the jurisdictional Commissioner of Customs, having regard to the circumstance under which the exporter was prevented from applying within the said period of one year, may consider and decide, for reasons to be recorded in writing, to extend the aforesaid period of one year by a further period of six months:

Provided further that the jurisdictional Chief Commissioner of Customs, having regard to the circumstances under which the exporter was prevented from applying within the said period of one year and six months, may consider and decide, for reasons to be recorded in writing, to extend the said period of one year and six months by a further period of six months.

(2) For the purpose of computing the period of one year under sub-regulation(1), the period, during which stay was granted by an order of a court or tribunal, shall be excluded.(3) The jurisdictional Commissioner of Customs, may, in his discretion, authorize the conversion of shipping bill, subject to the following, namely : –

(a) On the basis of documentary evidence, which was in existence at the time the goods were exported;

(b) subject to conditions and restrictions provided in regulation 4;

(c) On payment of a fee in accordance with Levy of fees (Customs Documents) Regulations, 1970.

(4) Subject to the provision of sub-regulation (1), the jurisdictional Commissioner of Customs shall, where it is possible so to do, decide every application for conversion within a period of thirty days from the date on which it is filed.

### **4. Conditions and restrictions for conversion of Shipping Bill. –**

(1) The conversion of shipping bill and bill of export shall be subject to the following conditions and restrictions, namely:-

(a) Fulfilment of all conditions of the instrument based scheme to which conversion is being sought;

(b) The exporter has not availed benefit of the instrument based scheme from which conversion is being sought;

(c) No condition, specified in any regulation or notification, relating to presentation of shipping bill or bill of export in the Customs Automated System, has not been complied with;

(d) No contravention has been noticed or investigation initiated against the exporter under the Act or any other law, for the time being in force, in respect of such exports;

(e) The shipping bill or bill of export of which the conversion is sought is one that had been filed in relation to instrument based scheme.

**[Notification No.11/2022-Customs (N.T.) New Delhi, the 22nd February, 2022]**

#### **OTHERS**

#### **1] Credit Guarantee Scheme for Subordinate Debt for Stressed SMEs NPA loan accounts extended till 31.03.2023**

Government had announced creation of 'Distressed Assets Fund- – Subordinate Debt for Stressed MSMEs' on 13<sup>th</sup> May, 2020, under the Aatma Nirbhar Bharat Package.

A scheme viz. 'Credit Guarantee Scheme for Subordinate Debt' was approved by the Government on 1<sup>st</sup> June, 2020 and the scheme was launched on 24<sup>th</sup> June, 2020 to provide credit facility through lending institutions to the promoters of stressed MSMEs viz. SMA-2 and NPA accounts who are eligible for restructuring as per RBI guidelines on the books of the Lending institutions. Initially the scheme was upto 31.03.2021.

In order to keep the assistance to stressed MSME Units open, the Government had earlier extended this scheme upto 31.03.2022.

Now, on the basis of the requests received from the stakeholders of the scheme, the Government has decided to further extend this scheme till 31.03.2023

**[March 14<sup>th</sup> 2022]**

### COMPLIANCE CALENDAR FOR APRIL 2022

Due Date	Particulars
	<b>INCOME TAX</b>
14	Issue of TDS Certificate of TDS u/s 194IA, 194IB, 194M for the month of March 2022
30	Furnishing challan cum statement of TDS u/s 194IA, 194IB, 194M for the month of March 2022
30	TDS/TCS Deposit - for the month of March 2022
30	E-filing of declarations in Form 61 containing particulars of Form 60- quarter ended March 22
30	Furnishing/uploading of Declarations in Form /15G15H during the quarter March 2022
30	TDS/TCS Deposit –In cases where AO has permitted for quarter Jan 22 to Mar 2022
	<b>PF/ESI</b>
15	PF Contribution – March month
15	ESI Contribution- March month
25	PF return filing for March month
	<b>MVAT</b>
21	Due date for furnishing Monthly Return & Payment- March 2022 ( Monthly)
21	Due date for furnishing Quarterly Return & Payment- March 2022 ( Quarterly)
	<b>GOODS &amp; SERVICE TAX</b>
10	GSTR-7 for March 22
10	GSTR-8 for March 2022
11	GSTR 1 for March 2022– Monthly
13	GSTR 6 for March 2022- Input Service Distributor
13	GSTR 1 for March 2022- QRMP Scheme
18	CMP-08- for the Quarter Jan 22 to March 22 – Composition Scheme
20	GSTR 3B for March 2022- Monthly
20	GSTR 5 & 5A -Non-resident taxable person for March 2022.
22	GSTR 3B for March 2022- QRMP Scheme
25	ITC 04- for the period October 21 to March 2022
30	GSTR 4 for the FY 21-22- Annual Return who opted for Composition Scheme