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For the month of August 2021

Jagmohan Singh & Associates

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*“If you don't be updated &
upgraded you will be outdated”*

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Goods & Services Tax



- **GSTR 9 Annual return form is available for e-Filing for FY 2020-21 on the GST official web portal.**
- **CBIC has issued central tax notifications number 30 and 31 related to the AATO turnover up to 2-5 crores. These notifications amend new conditions for annual return GSTR 9 and GSTR 9C forms**

“ For more info refer the link attached with the Highlighted News “

- **GSTIN has enabled the new functionality for the taxpayers to check and update the details of bank account on govt portal via non-core amendment**
- **CBIC circulated advisory for negative liability issues while filing GSTR 4 form. Also, the government has shared the reason with the solution via update.**
- **The central government has transferred ₹75,000 crores to states as GST compensation to support economic recovery.**
- **GSTIN has allowed the request option of adjournment for PH (Personal Hearing) in the authorized government GST portal**



“ For more info refer the link attached with the Highlighted News “



- **CBIC implemented new changes in GST QRMP Scheme for the taxpayers on the GSTN portal. The new changes include auto-population of form GSTR-3B, NIL filing of GSTR-1 via SMS, and related to the registration cancellation**
- **CBIC tweeted that no fine under section 125 of CGST Law, shall be levied for not creating Dynamic QR (Quick Response) Code on Business to Customer Invoice amid 1st Dec 2020, to 30th September 2021**

“ For more info refer the link attached with the Highlighted News “

Income Tax

- The Minister of State for Finance Pankaj Chaudhary said on Tuesday that the collection of direct tax in 1Q (April-June) is 2.46 lakh crores. The previous year same quarter direct tax collection is Rs 1.17 lakh crore.
- CBDT again extended the due date of electronic filing for Income Tax Forms 15CA/15CB till 15th August 2021



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- Infosys company is currently working to early sort out the technical glitches that are very needful for the current time on the new e-filing portal. Salil Parekh, CEO of Infosys said some of the problems have been fixed and 10 lakh ITRs have been filed online.
- “Income Tax Department conducts surveys in Bengaluru”
- “Calcutta HC ordered a judgement on cash withdrawals under section 194N of the Income-tax Act now no TDS collection till 30th September 2021

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MCA

- **MCA department has provided the revised e-form MGT-7 and the new MGT-7A e-form. Both forms are available for filing under the download page. Also, the department has advised to stakeholder check the new form before filing.**
- **MCA has been extended the due date of eform CFSS-2020 may be filed till 31st August 2021**



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About Us

Jagmohan Singh & Associates was established in the year 1997. It is a leading Chartered Accountancy firm rendering comprehensive professional services which include Audit, Management consultancy, Tax consultancy, Accounting services, Manpower management, Secretarial services etc.

Jagmohan Singh & Associates is a professional managed firm. The team consists of distinguished chartered accountant, corporate finance advisors and tax consultants. The firm represents a combination of specialized skills, which are geared to offer sound financial advice and personalized proactive services. Those associated with the firm have regular interaction with the industry and other professional which enables the firm to keep pace with contemporary development and to meet the needs of its clients.

