

Editorial

SCV NEWS

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SUCCESSION PLANNING



There was a lot of rumor in the month of January 2018 that there is a likelihood of tax in the nature of Estate Duty that would be included in the Finance Bill 2018 for bringing to tax the wealth of certain categories of assesseees at the time of their death.

However, nothing came out of the rumor and the Finance Bill 2018 was introduced in the Parliament on 1st February 2018 without any provisions of the nature of Estate Duty.

India got its Independence in 1947 and the Constitution of the Independent India was adopted in the year 1950. The philosophy of the Congress Government which came to power in 1950 after holding of general elections was to have an Industrial base owned by the Government of India.

Pt. Jawahar Lal Nehru the first Prime Minister of India was a great admirer of Soviet Russia. The concept of Planning Commission and five year plan was conceived on the basis of practice followed in Soviet Russia. However, the Industrial policy contained the concept of mixed Economy whereby private enterprise was permitted to operate in certain specified areas. The resources for this purpose had to be generated and therefore various enactments were introduced to garner funds. The country had Income-tax Act 1922 which was replaced later by Income-tax Act 1961. The Estate Duty Act was enacted in 1953 and the Wealth Tax Act was enacted in 1957. The country had also an Expenditure Tax so as to curb the ostentations expenditure. This led to various forms of tax planning in the country so as to obtain the maximum benefit from certain lacunas in the aforesaid enactments.

Realization came somewhere in the 80s that higher rates of taxes would not give the desired results and slowly the rigors of tax rates were reduced. The Estate Duty Act 1953 was abolished by Sh. V.P. Singh the then Finance Minister. A tremendous change came in 1991 when the economy was opened. Wealth Tax Act 1957, Gift Tax Act 1958 and Expenditure Tax Act became inoperative. Successive Finance Acts brought the reduction in tax rates leviable on income of an assessee which led to the increase in number of assessees but proportion of direct tax collections remained low as compared to indirect taxes. Over the years there has been improvement in the number of assessees with the introduction of various measures by the department and as a result there has been improvement with regard to compliance by assessees.

It is not possible to speculate whether Estate Duty, Succession Duty or Death Duty by whatever name called which is prevalent in advanced countries like U.K. and U.S.A. would be brought as enactment in the present scenario when State and general elections are going to be held in the near future. However, this rumor has definitely led to a thought process by various business houses to have a plan for the succession of their businesses without a levy of the nature envisaged by the aforesaid taxes. It is felt that a model should be created which would help the family business to survive and the succession to the next generation is smooth and without any acrimony between the brothers or sisters. There are number of models which can be considered for the purposes. However one of the modes which has gained prominence is to create a family trust. Multiple family trusts can also be created whereby the challenges about the division of wealth can be handled without any acrimony as stated above. Multiple trusts can be created for multiple family members. The moveable property can be transferred to a family trust with little or no cost. The stamp duty can also be avoided in case shares of a company are held in demat form. The transfer of immoveable property has implications of stamp duty as the same cannot be transferred to an irrevocable trust through a conveyance deed. This can be avoided by creating a trust through Will. An immoveable property gets transferred to the Trust after the demise of the testator. A probate has to be obtained for this purpose.

Applicable charges will have to be paid for obtaining probate. It is advisable to create an irrevocable trust for the purpose. Such Trust cannot be terminated or otherwise modified or amended by the settlor. It can be closed only on the occurrence of a predefined incident. The Trust is operated by the Trustees who are given powers to make investments, manage the books of account and comply with other requirements of the law, if any. An advisor can also be appointed by a settlor who will oversee work of the Trustees to ascertain whether the wishes of the settlor are being carried out faithfully and diligently. Formation of the trust has the following advantages:-

- (a) It reduces the chances of dispute within the family.
- (b) It can ring fence the personal and business assets from business liabilities.
- (c) It is an appropriate structure which does not affect operation of business.
- (d) It can safeguard the interest of minor(s) and family members with special needs.

It maintains confidentiality of wishes of the settlor.

I hope you find the contents of this newsletter useful. We would be happy to receive your comments/suggestions on this initiative and the contents of this newsletter. You may e-mail your views at sachin.vasudeva@scvindia.com.

Happy Reading
S.C. Vasudeva

Regulatory Snippets

Direct Tax



Nehal Sharma
Associate

Tax Advisory Services

- (1) Circular No. 3/2018 dated 11th July 2018 – CBDT revises monetary limits for filing of appeal by the Income Tax department.

In supersession of all previous circulars regarding said matter, the Board vide the aforesaid circular has revised the monetary limits for Income tax Department for filing of appeals before the authorities as mentioned below:

<u>Appeal / SLP before</u>	<u>Tax effect / Monetary limit (Rs.)</u>
<u>Appellate Tribunal</u>	<u>20,00,000</u>
<u>High Court</u>	<u>50,00,000</u>
<u>Supreme Court</u>	<u>1,00,00,000</u>

However, the Board has further clarified that:

- ➔ The decision should be decided on merits of each case including in the case of registrations of trusts/institutions under Section 12A/12AA of the Act, since the tax effect is not quantifiable or not involved.
- ➔ There shall be no presumption that the Department has acquiesced in the decision on the disputed issues.

➤ In the case of a composite order having common issues, appeal shall be filed for all years even if the tax effect is less than the prescribed limits in any of the years.

➤ Cross objections already filed and pending appeals below the monetary limit should be pursued for dismissal.

Further, a list of 6 exceptions have been provided for the above restriction including where the addition relates to undisclosed foreign assets / bank accounts.

(2) Circular No. 4/2018 dated 14th August 2018 – CBDT clarifies export & total turnover for the purpose of Section 10A of the Act

The Board pursuant to the Supreme Court ruling in case of HCL Technologies (93 taxmann.com 33) has clarified that freight, telecommunication charges and insurance expenses are to be excluded from both 'export turnover' and 'total turnover' while working out deduction admissible under section 10A of the Act.



(3) Circular No. 5/2018 dated 16th August 2018 – Clarification on the immunity provided under Section 270AA of the Act

An Assessing Officer, on an application by an assessee, may grant immunity under Section 270AA of the Act from imposition of penalty under section 270A (not being penalty for misreporting) and initiation of proceedings under Section 276C or 276CC of the Act.

The Board vide the aforesaid circular has clarified that:

- Making such an application shall not preclude an assessee from contesting the same issue in any earlier assessment year
- The Income-Tax Authority, shall not take an adverse view in the proceedings for penalty u/s 271(1)(c) of the Act in any earlier assessment years merely on the ground that the assessee has preferred an application of immunity and acquiesced on such issue under section 270AA of the Act.

(4) Circular No. 6/2018 dated 17th August 2018 – Deference of GAAR provisions and GST compliance in Form 3CD

The Board on receiving representations has decided to keep the implementation of reporting requirements pertaining to General Anti-Avoidance Rules and Goods and Service Tax compliance in the Tax Audit Report in abeyance till 31st March, 2019.

**(5) Notification No. 42/2018 dated 30th August 2018
– Insertion of new Rule 11UAB of the Act for
determining the Fair Market Value of inventory**

The CBDT vide the aforesaid notification inserted a new rule 11UAB of the Act for determining the Fair Market Value of the inventory converted into or treated as a capital asset as on date of such conversion-

- (i) **Being Immovable property**- The same will be the value adopted or assessed by any Central or State
- (ii) **Being Jewellery, archaeological collection, drawing, painting, sculptures, any work of art, shares or Securities**- The same will be the value determined under rule 11UA(1) of the Act.
- (iii) **Being Property other than (i) & (ii)**- The same will be the price that such property would ordinarily fetch on sale in the open market.



Indirect Tax



Jatin Suneja
Trainee

Indirect Tax Services

(1) Exemption of services provided by an Establishment of a person in India to an establishment of that person outside India

The Central Government vide Notification No. 15/2018-Integrated Tax (Rate) dated 26th July 2018, has provided that services supplied by an establishment of a person in India to any establishment of that person outside India, which are treated as establishments of distinct persons in accordance with Explanation 1 in section 8 of the Integrated Goods and Services Tax Act, 2017 shall be exempt from tax, provided the place of supply of the service is outside India.

(2) Extension of exemption on outward freight for exports

The Central Government vide Notification No. 14/2018-Central Tax (Rate) dated 26th July 2018, has extended the exemption granted on transportation of goods by an aircraft or vessel from customs station of clearance in India to a place outside India from 30th September 2018 to 30th September, 2019.

(3) Refund of accumulated credit on account of inverted duty structure to fabric manufacturers

The Central Government vide Notification No. 20/2018-Central Tax (Rate) dated 26th July 2018, has prescribed that refund of accumulated credit on account of inverted duty structure shall be allowed to fabric manufacturers. It is to be noted that fabrics attract GST at the rate of 5% subject to the condition that refund of accumulated ITC on account of inversion will not be allowed. However, considering the difficulty faced by the fabric sector on account of this condition, the Government has allowed refund to fabric manufacturers on account of inverted duty structure. The refund of accumulated ITC shall be allowed only with the prospective effect for purchases made on or after 1st August, 2018.

(4) Exemption to services provided by old-age homes to its residents

The Central Government vide Notification No. 14/2018-Central Tax (Rate) dated 26th July 2018, has exempted services provided by old-age homes run by Central Government, State Government or by an entity registered under section 12AA of the Income-tax Act, 1961 to its residents (aged 60 years or more) against consideration of upto Rs. 25,000/- per month per member, provided that the consideration charged is inclusive of charges for boarding, lodging and maintenance.

(5) GST Rate on Hotel accommodation to be based on value of supply

The Central Government vide Notification No. 13/2018-Central Tax (Rate) dated 26th July 2018, has provided that the GST rate on accommodation service shall be based on transaction value instead of declared tariff. The rates of tax applicable on accommodation service were hitherto based on the declared tariff. Use of 'declared tariff' for determination of tax rate meant that customers had to pay tax at higher rate even if the room tariff charged fell in lower tax-slab. This had led to higher cost of accommodation to the customers. The above amendment, therefore, has come as a major relief to the hotel industry.



(6) Reduction in GST Rate from 18% to 5% for E-books

The Central Government vide Notification No. 13/2018-Central Tax (Rate) dated 26th July 2018, has reduced the GST rate from 18% to 5% on supply of e-books for which print version exists. The term E-books means an electronic version of a printed book. The reduction in rate has come as a welcome move for publishers, as it will help reduce the final cost to the consumers. At the same time, it will also help to promote the global initiative of conserving the environment as e-books do not require paper which leads to cutting of trees.

(7) Exemption to services provided by non-profit entities and unincorporated bodies to their own members

The Central Government vide Notification No. 14/2018-Central Tax (Rate) dated 26th July, has exempted services provided by non-profit entities and unincorporated bodies that are engaged in activities relating to the welfare of industrial or agricultural labour or farmer; or promotion of trade, commerce, industry, agriculture, art, science, literature, culture, sports, education, social welfare, charitable activities and protection of environment to their own members against consideration in the form of membership fee up to an amount of Rs. 1,000/- per member per year.

(8) Provisions of TDS to come into force with effect from 1st October, 2018

The Central Government vide Notification No. 50/2018-Central Tax dated 13th September 2018, has appointed 1st October 2018 as the date when provisions relating to Tax Deduction at Source (TDS) as per Section 51 of the CGST Act, 2017 shall come into force. As per the above-mentioned provisions, the specified recipients of supplies (i.e., deductors) shall be required to deduct tax at the rate of 2% from the payment made or credited to the supplier of taxable goods and/or services (i.e., deductee), where the total value of such supply, under a contract, exceeds Rs. 2.50 lakh.

(9) Provisions of TCS to come into force with effect from 1st October, 2018

The Central Government vide Notification No. 51/2018-Central Tax dated 13th September 2018, has appointed 1st October 2018 as the date when provisions relating to Tax Collection at Source (TCS) enshrined under Section 52 of the CGST Act, 2017 shall come into force. As per the above-mentioned provisions, every e-commerce operator, not being an agent, shall collect tax at such rate not exceeding 2%, as may be notified by the Government, of the net value of taxable supplies made through it by other suppliers where the consideration with respect to such supplies is to be collected by the e-commerce operator.

Corporate Advisory



Chetan Singh Phartiyal,

Associate

Corporate Advisory Services

(Registration of Charges) Rules 2014 wherein the time period for filing of form CHG-4 (for satisfaction of charge) has been extended from 30 days to 300 days. Henceforth, in case a company or charge holder does not file the form within 30 days of the payment of the charge, they can file the same with the Registrar within a period of 300 days along with additional fees and specifying the reasons for delay of filing the said form beyond the period of 30 days. Further, if the form is not filed with the Registrar within 300 days from the date of payment, then the same can be registered by the Registrar, only once the application for condonation of delay is filed with the Central Government in Form No. CHG-8 along with the prescribed fee.

(2) Introduction of Form DIR-3KYC

The MCA vide its notification dated July 5, 2018 effective from July 10, 2018 has made an amendment in the Companies (Appointment and Qualification of Director) Rules, 2014 by introducing Rule **12A pertaining to Directors KYC**, wherein in an e-Form DIR-3 KYC has been notified in order to undertake and complete the KYC requirements of all the persons having Director Identification Numbers (DIN).

(1) Extension of the time period for filing of particulars for satisfaction of charge

The Ministry of Corporate affairs vide its notification dated July 5, 2018 has amended rule 8 of the Companies

As per the provisions, every Director who has been allotted DIN on or before 31st March, 2018 is mandatorily required to file form DIR-3 KYC on or before 5th October, 2018 and thereafter, this form shall be filed on an annual basis on or before 30th April of every financial year by the Directors for updating their KYC. If any, DIN holder fails to file form DIR 3 KYC within the stipulated time i.e. 5th October, 2018, then the DIN of such director will be de-activated. The re-activation of such de-activated DIN can be done only after filing of form DIR 3 KYC along with a fee of Rs. 5000/-.

(3) Amendment in the provisions of issuance of securities on private placement basis

The MCA vide its notification dated August 7, 2018 substituted Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules 2014 pertaining to issuance of securities on a private placement basis in line with the amendments made under the provision of section 42 by the virtue of the Companies Amendment Act, 2017.

The key changes in the aforesaid provisions are summarized as under:

- In case of issuance of non convertible debentures, the requirement of shareholders' resolution under Section 42 of the Act is only applicable in case the issuance exceeds the limits approved under Section 180(1)(c) of the Act, otherwise passing of Board Resolution under clause (c) of sub-section (3) of section 179 would be adequate.
- The requirement of filing form PAS-4 (Letter of offer) and PAS-5 (complete record of private placement offers) with ROC in e-Form GNL-2 has been done away with.
- Return of allotment has to be filed within 15 days from the date of allotment. Earlier it was to be filed within 30 days from the date of allotment.
- The erstwhile rules mandated minimum investment size of at least twenty thousand rupees of face value of securities. The new Rules does not provide any such minimum amount.

(4) Extension of time period for filing of form BEN-2 and clarification on form BEN-1

MCA vide its General Circular No. 07/2018 dated 6.09.2018 has extended the last date of filing of BEN-2 e-form (Return of Significant beneficial owners in shares).

The time limit for filing the BEN-2 e-form would be 30 days from the date of BEN-2 e-form being made available on the MCA-21 portal and no additional fee shall be levied if the same is filed within 30 days from the date of the form being made available.

In continuation of the aforesaid circular, MCA has also issued General Circular No. 08/2018 dated 10.09.2018 pertaining to revision of form BEN-1 i.e. declaration by Significant Beneficial Owner, due to representations received from stakeholders expressing certain difficulties while filing declaration in the said form. The revised BEN-1 form would be notified shortly and the stakeholders are advised to file declaration as per the revised form only and in compliance with the timelines which will be specified therein.



Value Add

A Move towards Electronic Assessment-proceedings



Kimmi Dawar
Senior Associate
Tax Advisory Services

Finance Act 2018 has inserted section 143(3A), 143(3B) and 143(3C) to make the provisions of E-assessments applicable w.e.f. assessment year 2018-19. It has been introduced mainly with a view to eliminate the interface between the Assessing Officer and the taxpayer.

The Central Board of Direct Taxes (CBDT) had also initiated a pilot project in October 2015 on the concept of using emails to correspond with taxpayers at the time of scrutiny assessments. Under the pilot project, tax officers were to send questionnaires, notices etc. electronically and taxpayers had the option to respond through emails. The pilot project was introduced only in major cities for a limited number of cases. The objective of the project was to enhance efficiency and to introduce paperless environment for assessment proceedings.

The e-assessments introduced on a pilot basis was extended to 102 cities in 2017 with the aim to cut down the interface between the Income-tax department and the taxpayers.

Further, in this regard, a new rule 127 was inserted by the Income-tax (Eighteen Amendment) Rules 2015 w.e.f. 02.12.2015. This rule provided the framework for issuance of notices and other communication with the assessee for e-proceedings. Rule 127 also prescribes the addresses on which notices or any other communications may be delivered to the assessee. As per Rule 127 of the Income Tax Rules, the notices/communications can be delivered to the assessee on any one of the below-mentioned addresses:

- The address available in the PAN database or,
- The address available in the latest income tax return or,
- The address available on MCA records in case of a company.
- In case, if the assessee furnishes in writing any other address for the purpose of communication, then on such address.

E-proceeding is an initiative to facilitate a simple way of communication between the Income Tax Department and the taxpayer through electronic means that removes the necessity of taxpayers to visit the Income Tax office.

E-Proceeding offers the functionality to conduct income-tax proceedings through online exchange of communication in the form of notices/letters/questionnaires issued by the department and similarly the online response(s)/submissions from taxpayers in compliance with such notices/letters/questionnaires, through e-submission using the e-filing platform.

Step-by-Step procedure on e-assessment or paperless assessment:

Step-by-step procedure for e-assessment proceeding has been notified¹ by CBDT which is summarised below:

- Tax officer shall send the notices/questionnaire/letters through Income Tax Business Application (ITBA) module (a platform developed for conducting income-tax proceedings electronically by the department) to the taxpayer.
- Tax officer shall also email notices/questionnaire to the taxpayer on his or her email address provided in the income-tax return.
- All notices/questionnaire/letters issued by Income Tax Officer will be visible to the taxpayer after login under E-Proceeding Tab in the income-tax portal of the department.
- In response to the notice/questionnaire/letter issued by the department, the taxpayer will have to submit his response along with attachments on the e-filing website.
- In order to facilitate a final date and time for e-submission, the facility to submit an online response will be automatically closed seven days prior to the Time-Barring date, which is the last date for passing the order, if any.

If no time barring date has been prescribed by the statute, then the Income-Tax authority can on his volition, close the e-submission whenever the compliance time is over or when the final order or decision is under preparation to avoid last minute submissions. However, Income Tax authority can also re-enable the e-submission by taxpayer in both the situations.

- The taxpayer will be able to view the entire history of notice/questionnaire/letter/orders on the e-filing website and of his responses, if the same has been submitted under this procedure.

It may be noted here that the e-proceeding facility is not available where a scrutiny is being carried out in case of a **search or a requisition**. In that case, assessment proceedings shall be conducted manually.

In addition to the above, the **assessment proceedings may be conducted manually by the tax officer in the following situations:**

- Where the manual books of account or original documents are to be examined;
- Where the tax officer enforces personal attendance of a person under section 131 of the Income Tax Act, 1961 (summons for personal appearance);
- Where the examination of a witness is required by the taxpayer or the tax department, or

¹Notification no. 4/2017 dated 3rd April 2017 and Notification no. 2/2016 dated 3rd February 2016.

- Where a show-cause notice contemplating an adverse view is issued by the tax authorities and the taxpayer requests for personal hearing to explain his case.

Practical challenges which an assessee may face after opting for e-proceedings:

- In e-proceeding, since the taxpayer will not be able to appear before the Tax Officer and discuss submissions he has filed, he may not be able to make his judgement whether the tax officer is convinced with the submissions.
- The view taken by tax officer in the assessments may never be communicated to taxpayer before conclusion of assessments.
- The tax officer may still take recourse to manual proceeding if he wants to examine books of account or original documents personally. Therefore, even if taxpayer opts for e-proceeding, tax officer may still call for additional documents and seek personal appearance of the taxpayer which would eventually not serve the purpose of selecting online proceedings.
- At times, the tax officer himself may not be very comfortable with online assessments, as there are various legal and factual points which can be best explained in personal hearing.

The introduction of e-assessment is a welcome move and is intended to help both, the taxpayers as well as the tax administration in speedy completion of scrutiny assessments. This will make tax assessment proceedings less cumbersome for taxpayers. However, there could be practical challenges in the implementation stage as discussed above.



Soul Corner

You are holding a cup of coffee when someone comes along and bumps into you or shakes your arm, making you spill your coffee everywhere.



Why did you spill the coffee?

"Well because someone bumped into me, of course!"

Wrong answer.

You spilled the coffee because there was coffee in your cup.

Had there been tea in the cup, you would have spilled tea.

Whatever is inside the cup, is what will spill out

Therefore, when life comes along and shakes you (which WILL happen), whatever is inside you will come out. It's easy to fake it, until you get rattled.

So we have to ask ourselves... "what's in my cup?"

When life gets tough, what spills over?

Joy, gratefulness, peace and humility?

Or anger, bitterness, harsh words and reactions?

Today let's work towards filling our cups with gratitude, forgiveness, joy, words of affirmation; and kindness, gentleness and love for others.

Funny Side Up

Bilingual puns



*My internet connection just betrayed me. Isse kehte hain **bewifi**.*

*People who don't like Agarbattis are really **incenseitive***

*What's the need to arrest Vijay Mallya? He has anyway spent most of his
life **behind bars**.*

*What do you call people who don't believe in going to the gym? **Gymnastiks**.*

*If you pay for a Patanjali anti hair-fall product with PayTM and apply a
valid coupon code, you get **keshback**!*

*Never say "give me five" to a snake. Woh tumhe **dus dega**.*



Dates for your diary



PF/ ESI	<ul style="list-style-type: none">• Payment for the month of October 2018 to be made by 15th November 2018.• Payment for the month of November 2018 to be made by 15th December 2018.• Payment for the month of December 2018 to be made by 15th January 2019.
TCS	<ul style="list-style-type: none">• TCS collected for the month of October 2018 to be deposited by 7th November 2018.• TCS collected for the month of November 2018 to be deposited by 7th December 2018.• TCS collected for the month of December 2018 to be deposited by 7th January 2019.• TCS return for the period July 2018 to September 2018 to be filed by 15th October 2018 and TCS Certificate to be issued by 30th October 2018.
Advance Tax	<ul style="list-style-type: none">• Third instalment (for corporate assesseees and for non-corporate assesseees) of Advance income tax for AY 2019-20 to be paid by 15th December 2018.
TDS	<ul style="list-style-type: none">• TDS deducted for the month of October 2018 to be deposited by 7th November 2018.• TDS deducted for the month of November 2018 to be deposited by 7th December 2018.• TDS deducted for the month of December 2018 to be deposited by 7th January 2019.• TDS Return for the period July 2018 to September 2018 to be filed by 31st October 2018 and TDS Certificate to be issued by 15th November 2018.

GST

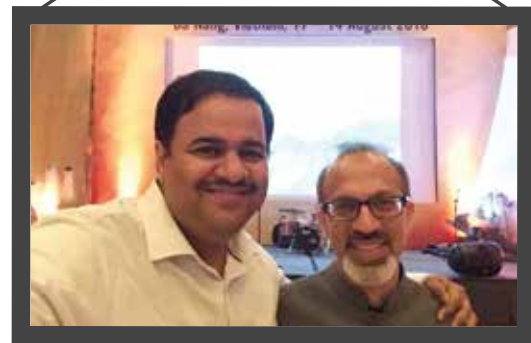
- GSTR 3B for the month of September to be filed by 20th October 2018.
- GSTR 3B for the month of October to be filed by 20th November 2018.
- GSTR 3B for the month of November to be filed by 20th December 2018.
- GSTR 3B for the month of July and August 2018 to be filed by 5th October and 10th October 2018 respectively by registered persons in Kerela, Kodagu and Mahe.
- GSTR-1 for the quarter July-September 2018 to be filed by 31st October by the registered persons with aggregate turnover upto Rs 1.50 crores.
- GSTR-1 for the quarter July-September 2018 to be filed by 15th November 2018 by registered persons in Kerela, Kodagu and Mahe with aggregate turnover upto 1.50 crores.
- GSTR-1 for the month of September 2018 to be filed by 11th October by registered persons with aggregate turnover of more than Rs 1.50 crores.
- GSTR-1 for the month of October 2018 to be filed by 11th November 2018 by registered persons with aggregate turnover of more than Rs. 1.50 crores.
- GSTR-1 for the month of November 2018 to be filed by 11th December 2018 by registered persons with aggregate turnover of more than Rs. 1.50 crores.
- GSTR-1 for the month of July and August 2018 to be filed by 5th October and 10th October 2018 respectively by registered persons in Kerela, Kodagu and Mahe with aggregate turnover of more than 1.50 crores.
- GSTR-4 for the quarter July- September 2018 to be filed by persons registered under composition scheme by 18th October 2018.
- Annual Return for regular taxpayers to be filed in Form GSTR-9 by 31st December 2018.
- Annual Return for persons registered under composition scheme to be filed in Form GSTR-9A by 31st December 2018.

Companies. Act and FEMA

- Filing of e-Form AOC-4, AOC-4 (CFS), AOC-4 (XBRL), as per their applicability with the ROC for submission of Financial Statements of the Companies for the Financial year 2017-18 within 30 days from the date of Annual General meeting of the Company.
- Filing of e-Form MGT-7 with ROC for submission of Annual Return for the Financial year 2017-18 within 60 days from the date of Annual General Meeting of the Company.
- Filing of e-Form ADT-1 for the appointment of Statutory Auditors of the Companies u/s 139(1) of the Companies Act, 2013, if applicable, within 15 days from the date of the meeting of the Company in which the appointment of Auditor has been made.
- Filing of LLP e-Form-8 with the ROC for submission of Statement of Account and Solvency of the LLPs for the Financial year 2017-18 within 30 days from the end of 6 months of the financial year to which the Statement of Account and Solvency relates.
- Filing of Annual Performance Report by Indian Party/Resident Individual in Form ODI Part II- Annual Performance Report (APR) with the Authorised Dealer Bank(s) in respect of each JV/WOS set up outside India by 31st December, 2018.

Panorama

Mr. Sachin Vasudeva, Senior Partner visited Vietnam in connection with the Morison Asia Pacific Annual Conference at Da Nang, Vietnam in August 2018



Inside SCV

SCV & Co. has expanded its office at new location – Unit No. 505, World Trade Tower, Noida. Few Glimpses of Pooja at the new office.

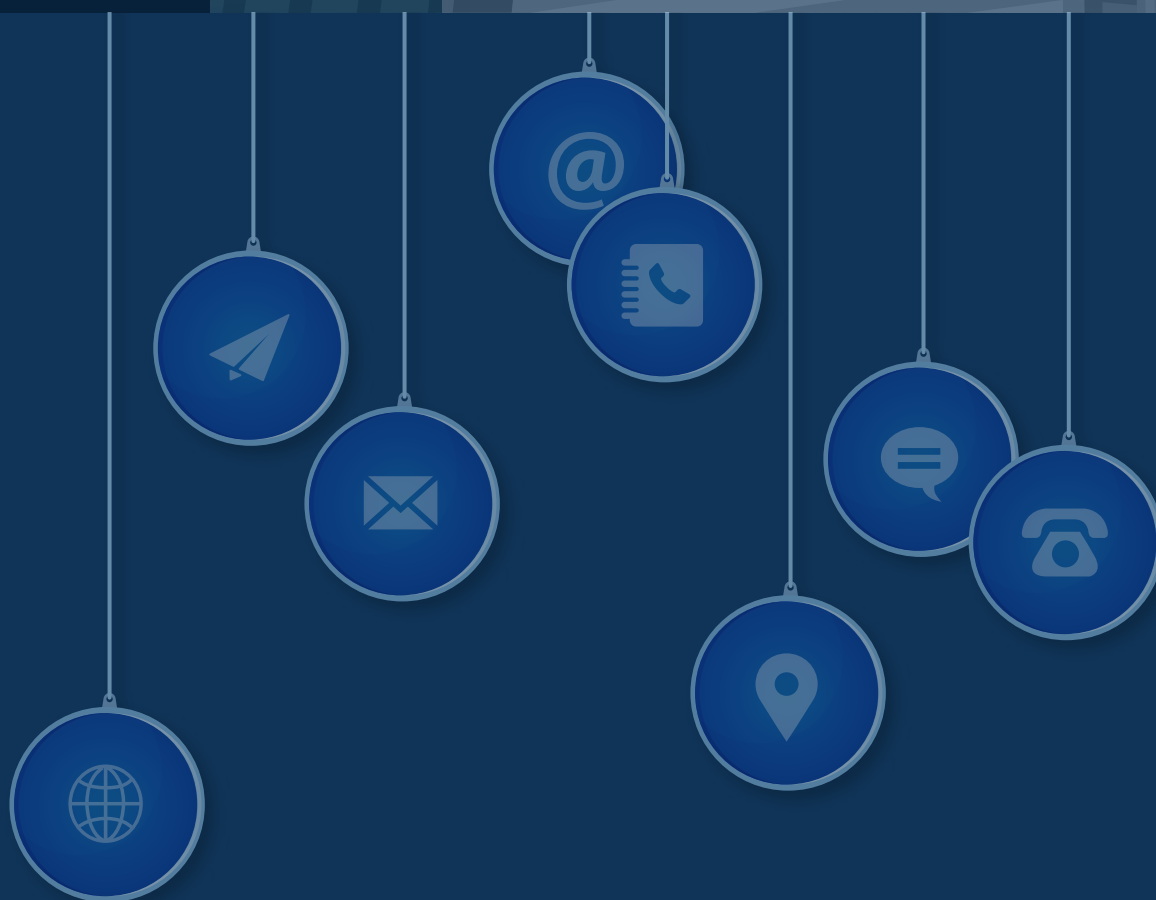


SCV & Co. LLP
Chartered Accountants

July to September 2018

SCV NEWS

www.scvindia.com



SCV & Co. LLP Chartered Accountants

B-41 Panchsheel Enclave
New Delhi-110017
Tel: 011-26499111, 26499222
Fax: 00-91-11-41749444
Email: delhi@scvindia.com

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