



# SIRC Newsletter

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AUGUST 2020 | Volume 46 • Part 2

Southern India Regional Council ▶ THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA ▶ SET UP BY AN ACT OF PARLIAMENT



**Virtual CPE Programme-Power Query and Power Pivot for Audit - 4<sup>th</sup> July 2020**  
<https://bit.ly/VDO-PqPp>



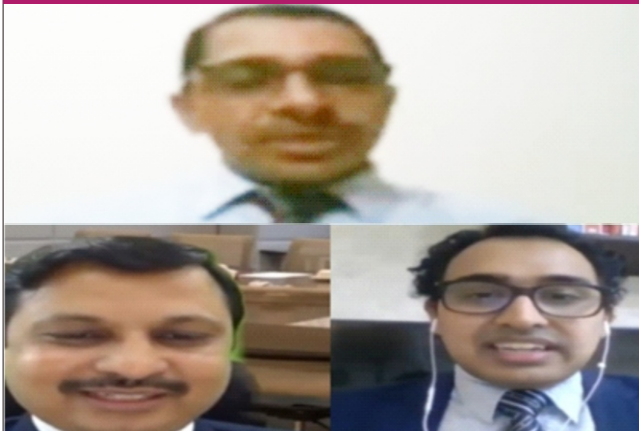
Resource Person CA. S. Rathinagiri, Chennai, seen along with CA. Dungar Chand U Jain, Chairman, SIRC of ICAI & Dr. CA. Abhishek Murali, Secretary, SIRC of ICAI.

**Virtual CPE Programme - Valuation of unquoted Equity Shares under Income Tax - 11<sup>th</sup> July 2020**  
<https://bit.ly/VDO-VoUES>



Resource Person CA. Premlata Daga, Nagpur, seen along with CA. Dungar Chand U Jain, Chairman, SIRC of ICAI, Dr. CA. Abhishek Murali, Secretary, SIRC of ICAI & CA. Pampanna B. E. Regional Council Member

**Virtual CPE Programme - Disclosure Requirements in The New Income Tax Returns For AY 2020-21 - 13<sup>th</sup> July 2020**  
<https://youtu.be/bDYuF6AyDSI>



Resource Person CA.P. T. Joy, Kochi, seen along with CA. Dungar Chand U Jain, Chairman, SIRC of ICAI & Dr. CA. Abhishek Murali, Secretary, SIRC of ICAI

**Virtual CPE Programme- Process & Provisions of Incorporation of Company through SPICE+ & Practical Tips- 15<sup>th</sup> July 2020**  
<https://youtu.be/1oFM1GxzfEQ>



Resource Person CS. Divesh Goyal, Delhi, seen along with CA. Dungar Chand U Jain, Chairman SIRC of ICAI, Dr. CA. Abhishek Murali, Secretary, SIRC of ICAI & CA. Jomon K George, Regional Council Member

**Virtual CPE Programme on new code of ethics and Disciplinary Mechanism & practical issues - 17<sup>th</sup> July 2020**  
<https://youtu.be/UIQiaiXQFt0>



Resource Persons CA. Chandrashekar Vaze, Mumbai, CA. Manoj Fadnis Past President, ICAI, seen along with CA. Prasanna Kumar, Central Council Member, CA. Dungar Chand U Jain, Chairman SIRC of ICAI & Dr. CA. Abhishek Murali, Secretary, SIRC of ICAI

**Virtual CPE Programme-Forensic Audit Using Excel - 18<sup>th</sup> July 2020**  
[https://youtu.be/kCY\\_ZRxx4Ac](https://youtu.be/kCY_ZRxx4Ac)



Resource Person CA. Abhay Vijay Gadiya, Pune, seen along with CA. Dungar Chand U Jain, Chairman SIRC of ICAI, Dr. CA. Abhishek Murali, Secretary, SIRC of ICAI & CA. Pannaraj Regional Council Member



## *Chairman's Communique...*



*My Dear Professional Colleagues,*

### **Pillars of our Chartered Accountancy Profession**

World over the importance for the auditing function has been increasing day by day. From the maxim of 'auditors are watch dogs, not bloodhounds' (by Lord Justice Lopes in the Kingston Cotton Mills Case in 1896) our profession has transformed to a great extent which, I believe, no other profession has undergone in the last thirteen decades.

All our works done relating to an audit assignment culminates to the Audit Report and we should use the right approach / option available. If we have to mention important issue(s) relating to an auditee such as:

- Qualifying the report
- Disclaiming from forming an opinion
- Emphasis of matter
- Reporting key audit matters

Even we have an option to test the concept of going concern. A quality audit process ending with the right type of audit report will enable us to maintain the Independence.

Another important element which would enable us to contribute for furthering the image of our auditing profession is by ensuring professional ethics while discharging our auditor's role. Our Institute, being a Founder Member of International Federation of Accountants (IFAC) has enough sources of code of conduct including numerous case laws to guide us (please visit <http://esb.icai.org/> for resources on professional ethics).

Expert knowledge about Accounting Standards and Ind ASs including their adoption to various organisations to whom they are applicable and command over Business Laws and Compliance requirements of various Legal and regulatory requirements would enable us to become Guardians of Stakeholders apart from being the Complete Solution Providers as well as Partners in Nation Building.

### **New Website of the SIRC of ICAI**

We are glad to inform the members and students that SIRC has launched a new look portal [www.sirc-icai.org](http://www.sirc-icai.org) which contains all information about the Institute and SIRC including the facilities for online registration for CPE Programmes and Student coaching classes. We have arranged for the redirection to the new site from our old site [www.sircoficai.org](http://www.sircoficai.org). As in any Interactive Webportal, that too for a Professional Accounting Body like ours, the portal should meet the requirements of all our Stakeholders. Through this communication, I seek the valuable inputs (suggestions / views / revision proposals / additional features) that could be considered for implementation so that [www.sirc-icai.org](http://www.sirc-icai.org) would become a benchmark to other organs of the ICAI.

### **Covid 19**

Business and Professional disturbances continued in July 2020 due to Covid 19 pandemic. Timebound Regulatory requirements have been relaxed / extended to cope with the situations. Our own Institute, in the interest of the health of the students, has cancelled the May 2020 (Scheduled during July August 2020) CA Examinations. Two announcements relevant in this regard has been published in this newsletter.

The challenges raised by Covid-19 are extraordinary and exceptional in the contemporary era; so are the responses from the various governments across the world. The short-term emphasis on the pandemic has been fairly all encompassing. Our profession along with macro and micro economic management experts should ensure that the immediate needs of the recovery to upset development on other urgent worldwide priorities.



### **Virtual CPE Programmes**

During July 2020, the SIRC continued to hold Virtual CPE Programmes on various themes of professional relevance such as GST (including a four day refresher course), IT, MSME, Forensic Audit Using Excel, New Code of Ethics and Disciplinary Mechanism (with practical issues), Incorporation of Company through SPICE+, Income Tax, Valuation of unquoted equity shares etc. We are happy to inform you that all these programmes have attracted appreciable participation by our members from various parts of Southern Region as well as from other Regions. A five day preparatory course for IBC Exams was also conducted.

### **Forthcoming CPE Programmes**

We have lined up various following virtual CPE Programmes with nationally renowned experts and request you all to register in time to get benefitted.

### **Annual Financial Statements and Report of SIRC of ICAI for the year 2019-20**

A detailed Annual Report has been prepared for the year 2019-20 covering all areas of services of SIRC has prepared and hosted in the website SIRC at [https://www.sirc-icai.org/69th AGM of SIRC of ICAI.php](https://www.sirc-icai.org/69th%20AGM%20of%20SIRC%20of%20ICAI.php). We are glad to mention that SIRC, with the wholehearted involvement of the members of the Institute has made all round improvement in the financial and operating performance during the financial year 2019-20.

### **69<sup>th</sup> Annual General Meeting of SIRC OF ICAI**

Sixty Ninth Annual General Meeting of the Members of the Southern India Regional Council of the Institute of Chartered Accountants of India will be held on Tuesday, the 25<sup>th</sup> August, 2020 at 11.00 A.M. through a virtual conference (VC)/Other Audio Visual Means (OAVM) (Link: <https://www.sirc-icai.org/login.php>) detailed Notice has been published in this newsletter. Members are invited to attend the AGM. Queries on the Financials may be sent to [sirc@icai.in](mailto:sirc@icai.in) so that we can prepare ourselves to answer the queries in the virtual meeting.

### **Students Activities**

SIRC Coaching Classes Second Batch of Online Coaching Classes for Foundation Course has commenced on 22.07.2020 with 98 Students which has 17 students from Tamilnadu Government and Government Aided Schools to whom SIRC is offering free online Coaching.

Southern India Chartered Accountants Students Association (SICASA) has conducted its Annual General Meeting for the year 2019-20 on 31<sup>st</sup> July 2020. Students have also elected their representatives for the year 2020-21 and I wish all success for the newly elected student leaders while I appreciate the contribution for the members of the SICASA during the year 2019-20 for their effective and efficient service to the student communication.

### **Online Coaching Classes for May 2021 CA Examinations**

We are pleased to inform you that SIRC of ICAI will start the next batches of Online Coaching Classes on 15th September 2020 for the students of Intermediate and Final Courses and intend to appear in the May 2021 Chartered Accountancy Examinations. The Schedule has been planned in such a way that students, after coaching classes, will have sufficient time to revise and prepare from the Examination point of view. We request the members to spread the details of these coaching classes amongst our students fraternity.

Stay Careful Stay Safe

Yours in professional Service

**CA. Dugar Chand U Jain**  
Chairman, SIRC of ICAI

Chennai  
7-August-2020



**VIRTUAL CPE PROGRAMMES - AUGUST 2020**

Regn: <http://bit.do/sirclogin>

**Forthcoming VIRTUAL CPE Meetings from SIRC of ICAI  
(Limited to 1000 members registering on first come first served basis)**

Date	Timings	Topic	Resource Person(s)	Structured CPE	Fees (Rs)
1-Aug-2020 (Sat)	11 AM -1 PM	3 Days Refresher Course on Tax Audit ICDS	Dr. Vinod Kumar Singhania, Delhi	8 hrs	Rs. 700 + GST
2-Aug-2020 (Sun) & 4-Aug 2020 (Tue)	10 AM -1 PM	Tax Audit- Audit perspective Covering Audit Documentation & Standards on Audit Practical aspects in Tax Audit	CA. K. Gururaj Acharya, Bengaluru CA. Pramod Jain, Delhi		
6-Aug-2020 (Thu) & 7-Aug-2020 (Fri)	6 PM - 8 PM 5 PM - 8 PM	2 days Refresher Course on Tax Audit & Technology Financial Automation from Tally TB Tax Audit using technological tools	CA. Vijay Agarwal, Delhi CA. Saran Kumar U, Hyderabad	5 hrs	Rs. 300 + GST
8-Aug-2020 (Sat)	5 PM - 8 PM	Statutory Audits 2019-20 with demonstration of Detailed Audit checklists	CA.K.Sripriya, Chennai	3 hrs	Rs. 200 + GST
10-Aug-2020 (Mon) & 11-Aug-2020 (Tue)	5 PM - 8 PM	2 days Refresher Course - A to Z of GST Annual Return and GST Audit GST Annual Return (GSTR 9) GST Audit (GSTR 9C)	CA. Ganesh Prabhu, Chennai CA. Shankara Narayanan V, Chennai	6 hrs	Rs. 500 + GST
22-Aug-2020 (Sat)	11 AM -1 PM	How to draft replies and pleadings to various notice under the Income Tax , 1961 - A Practical Approach	CA. Kapil Goel, Delhi	2 hrs	Rs.100 + GST

**CPE Credit on attending full programme only**

**Prior Registraton Complusory: <http://bit.do/sirclogin>**



**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**

(Setup by an Act of Parliament)

**SOUTHERN INDIA REGIONAL COUNCIL**

"ICAI Bhawan", No.122, Mahatma Gandhi Road, Nungambakkam, Chennai - 600034.

**→ STAY HOME → STAY SAFE → STAY PREPARED FOR EXAMS**

**ONLINE COACHING CLASSES FOR CA INTERMEDIATE COURSE**

The next batch of **Online Coaching Classes for ICAI Intermediate** is scheduled to commence from **15<sup>th</sup> September 2020** for students appearing for May 2021 Examination.

Days	Class Timings		
All Days	Morning: 6.00 a.m. to 9.00 a.m. Evening: 6.00 p.m. to 9.00 p.m.		
Course Fee	Group I	Group II	Both Groups
	Rs. 10,000/-	Rs. 10,000/-	Rs. 18,000/-

**ONLINE COACHING CLASSES FOR CA FINAL COURSE**

The next batch of **Online Coaching Classes for CA Final** is scheduled to commence from **15<sup>th</sup> September 2020** for students appearing for May 2021 Examination.

Days	Class Timings		
All Days	Morning: 6.00 a.m. to 9.00 a.m. Evening: 6.00 p.m. to 9.00 p.m.		
Course Fee	Group I	Group II (Except Electives)	Both Groups
	Rs. 12,000/-	Rs. 9,000/-	Rs. 18,000/-

- ✓ SIRC of ICAI is the leader in grooming CAs for the past 50 years.
- ✓ Expert and Experienced Faculty Team for SIRC Coaching Classes.
- ✓ Be trained by the Leader.... at very nominal cost.
- ✓ State of the Art Online Platform for Coaching.

**AVAIL THIS OPPORTUNITY AND GET THROUGH YOUR MAY 2021 EXAMINATION.**

**For Registration, please visit : [www.sirc-icai.org](http://www.sirc-icai.org)**

**For further query, please contact SIRC Coaching Classes Helpline**

**Mobile Nos.: 8220522669 (for Intermediate), 7358506400 (for Final) Email: [sirc.intermediate@icai.in](mailto:sirc.intermediate@icai.in), [sirc.final@icai.in](mailto:sirc.final@icai.in)**



## VIRTUAL CPE PROGRAMMES CONDUCTED BY SIRC OF ICAI

Date	Topic	Speaker(s)	View Link	Materials Link
25-Jul-20	Virtual CPE Meeting Interplay of other laws with GST and doctrine of retrospective legislation !	Adv. Sujit Ghosh, New Delhi	<a href="https://youtu.be/Q1JxK_munZo">https://youtu.be/Q1JxK_munZo</a>	<a href="https://bit.ly/PDF-Law">https://bit.ly/PDF-Law</a>
24-Jul-20	MSME - Context, Registration & Benefits including Aatmanirbhar Bharat Package	CA. Anand Bathiya, Mumbai	<a href="https://youtu.be/GzNws7fTJtk">https://youtu.be/GzNws7fTJtk</a>	<a href="https://bit.ly/PDF-MSME">https://bit.ly/PDF-MSME</a>
20-Jul-2020 to 23-Jul-2020	Refresher Course under GST	CA. J. Murali CA. Siva Prasad Annavarapu CA. Manish Gadia CA. M. Saravana Prabhu CA. Srinivasan V CA. T. R. Srinivasan CA. Saradha H CA. Shaikh Abdul Samad Ahmad	<a href="https://bit.ly/GST-Day1">https://bit.ly/GST-Day1</a> <a href="https://bit.ly/GST-Day2">https://bit.ly/GST-Day2</a> <a href="https://bit.ly/GST-Day3">https://bit.ly/GST-Day3</a> <a href="https://bit.ly/GST-Day4">https://bit.ly/GST-Day4</a>	<a href="https://bit.ly/PDF-RCGST">https://bit.ly/PDF-RCGST</a>
18-Jul-20	Virtual CPE Meeting Forensic Audit Using Excel	CA. Abhay Vijay Gadiya, Pune	<a href="https://youtu.be/kCY_ZRru4Ac">https://youtu.be/kCY_ZRru4Ac</a>	<a href="https://bit.ly/PPTasPDF">https://bit.ly/PPTasPDF</a>
17-Jul-20	Virtual CPE on new code of ethics and Disciplinary Mechanism & practical issues	CA. Manoj Fadnis, Indore CA. Chandrashekhar Vaze, Mumbai	<a href="https://youtu.be/UIQiaiXQft0">https://youtu.be/UIQiaiXQft0</a>	<a href="https://bit.ly/PDF-NewCoE">https://bit.ly/PDF-NewCoE</a>
15-Jul-20	Process & Provisions of Incorporation of Company through SPICE+ & Practical Tips)	CS. Divesh Goyal, Delhi	<a href="https://youtu.be/1oFM1GxzfEQ">https://youtu.be/1oFM1GxzfEQ</a>	<a href="https://bit.ly/PDF-PPIoC">https://bit.ly/PDF-PPIoC</a>
13-Jul-20	Disclosure Requirements in The New Income Tax Returns For AY 2020-21	CA. P. T. Joy, Kochi	<a href="https://youtu.be/bDYuF6AyDSI">https://youtu.be/bDYuF6AyDSI</a>	<a href="https://bit.ly/PDF-ITRs">https://bit.ly/PDF-ITRs</a>
11-Jul-20	Valuation of unquoted Equity Shares under Income Tax	CA. Premlata Daga, Nagpur	<a href="https://bit.ly/VDO-VoUES">https://bit.ly/VDO-VoUES</a>	<a href="https://bit.ly/PDF-VoUES">https://bit.ly/PDF-VoUES</a>
4-Jul-20	Virtual CPE Meeting IT - Power Query and Power Pivot for Audit	CA. S. Rathinagiri, Sivakasi	<a href="https://bit.ly/VDO-PqPp">https://bit.ly/VDO-PqPp</a>	<a href="https://bit.ly/PQ-Sample">https://bit.ly/PQ-Sample</a>

## COMMITTEES OF SIRC OF ICAI AT YOUR SERVICE

The following Committee meetings of SIRC of ICAI were held through Video Conference

S.No	Name of the Committee of SIRC of ICAI	Chaired by	Date of Meeting
1	145 <sup>th</sup> Executive Committee of SIRC of ICAI	CA. Dungar Chand U Jain	30-July-20
2	ANNUAL GENERAL MEETING OF SICASA	CA. Pampanna B.E.	31-July-20



## LEADER'S THOUGHT



*Dear Professional Colleagues,*

Namaskarams.

Everything other than the Covid Results seems to be more positive in this world. Mr. Robert Harold schuller says “**Tough times never last but tough people do**”.

Let us take this is an opportunity, as envisaged by Tamil Philosopher Thiruvalluvar.

ஒல்லும் வகையான் அறவினை ஓவாதே  
செல்லும்வாய் எல்லாஞ் செயல்.

Avail yourself of all opportunities. Do not cease from practicing Dharma on all possible occasions to the best of your ability.

Practicing Dharma is very difficult but, still can lead a principled life. As per Mahabharata, Pandava Puthra Dharmar was put to hardships but was never biased. He listens to the advices of elders and established dharma as his principle for ruling.

Preaching of dharma itself may not reach many. “Though the mantra is heard by everyone, only those who are matured will imbibe the true qualities of the mantra like how the seeds grow based on the nature of the soil” - by Lord Hanuman.

This is the time to learn and practice the principles of dharma in our life.

Being a Chartered Accountant, practice this in our profession in an ethical way and let the profession prove.

எண்ணிய எண்ணியாங்கு எய்து எண்ணியார்  
திண்ணியர் ஆகப் பெறின்.

Total involvement in a task and the will power to perform leads to success the way one targets.

With this quality and if we are all united in our profession can lead to success the way our institution targets, to support in Nation Building.

**“Dharmo Rakshathi Rakshitha” “Unity is our Strength”**

I wish all the members to lead a happy life with success in profession.

**CA Sundararajan R**

Regional Council Member – SIRC of ICAI  
Chennai – 31.07.2020



**Mrs. Padma Balaji** joined Institute from 18th April 1991 as Steno Typist and served Institute for 29 years. She has taken Voluntary Retirement from the services and retired as Assistant Secretary in Members and Firms Section from 31<sup>st</sup> July 2020.

**SIRC WISHES HER A HAPPY RETIRED LIFE**

## UPDATES

Scan QR Code & Read



### Corporate Laws

Contributed by  
**CA. Rishi Goyal**  
carishi.rg@gmail.com

### FEMA

Contributed by:  
**CA. G. Murali Krishna**, Hyderabad  
gmk@grandhiandassociates.in



### Goods and Services Tax

Contributed by:  
**CA. G. Saravana Kumar**, Madurai  
saravanakumar.g@bsls.pro

### Income Tax updates

Contributed by:  
**CA.V.K. Subramani**, Erode  
vksintax@gmail.com



### Karnataka VAT-GST updates

Contributed by:  
**CA. Annapurna D. Kabra**, Bengaluru  
annapurna@hskaadvisors.com

### SEBI

Contributed by:  
**CA. VMV. Subba Rao**, Nellore  
vmvsr@rediffmail.com



### Tamil Nadu VAT

Contributed by:  
**CA. V.V. Sampath Kumar**, Chennai  
vvsampat@yahoo.com

The online link for UPDATES:

<https://www.sirc-icai.org/professional-updates.php>

## DISCLAIMER

The SIRC/ICAI does not accept any responsibility for the views expressed in different contributions / advertisements published in this Newsletter.



## IMPORTANT ANNOUNCEMENTS

### COVID-19 (CABF)

The Managing Committee of the Chartered Accountants Benevolent Fund (CABF) ICAI has considered the difficulties being faced by Members in the time of pandemic and has decided to grant Medical Financial Assistance to the Members and their dependents suffering from CORONA.

This help is going to be available to the Members and their dependents who are in distress and need financial assistance for treatment of Corona disease. To avail this help members/dependents may file request in prescribed Application Form-cum-Undertaking hosted on the website of the ICAI at the CABF Portal at the link <https://cabf.icai.org/>. The application is to be accompanied with the CORONA positive report and is available only for the cases of hospitalization.

The financial assistance will be up to INR 1.5 Lakhs and will be returnable to CABF in full, if it is not utilized for treatment of CORONA.

For detailed information please mail to [covidassistance@icai.in](mailto:covidassistance@icai.in)

**Member Secretary**

Announcement-PDF Version

Chartered Accountants Benevolent Fund, M&C-MSS Directorate  
The Institute of Chartered Accountants of India

Link: <https://www.icai.org/post/covid19cabf> ICAI Bhawan, Plot No. A-29, Sector-62 NOIDA, Phone - 0120-3045997/98

### Inviting members for contributing in development of Case Studies on Ind AS for Knowledge Data warehouse on Ind AS - (28-07-2020)

Accounting Standards Board  
The Institute of Chartered Accountants of India  
July 28, 2020

Inviting members for contributing in development of Case Studies on Ind AS for Knowledge Data warehouse on Ind AS We are pleased to mention that ICAI through the Accounting Standards Board (ASB) in its pursuit of catapulting Indian accountancy profession to new heights, is planning to create a vast databank of Case studies on Ind AS for our 'Knowledge Data Warehouse on Ind AS'. We sincerely solicit your interest to be a part of our strategic priority area of 'profession as partner in development'. We would like to highlight a few critical pre-requisites in relation to creation of robust knowledge data warehouse:

#### Case Studies on Ind AS (backed by Multiple Choice Questions)

- An integrated case scenario should comprise of a case scenario followed by 5 to 6 MCQs based on the said case scenario.
- The length of the case scenario (including MCQs) should be for around 2 pages and it should cover more than one Ind AS (ideally 3 to 4 Ind AS).
- Each MCQ should have four options out of which there should be only one correct option.
- The MCQs should be application-oriented and should arise from the case scenario [i.e., they should be framed in such a manner that the relevant concepts and principles of Ind AS would need to be applied to the facts of the case scenario to choose the correct option].

#### Originality of contents and Copyright

- Please note that the Case studies should be original and not copied from any source. The answers to questions also need to be given by the resource persons developing the same. The correct option for the MCQs as well as the reasoning for the same should be given by the resource person i.e., which paragraph of Ind AS it is based. In case of computations, the steps in arriving at the final answer should be detailed.
- Needless to mention that the case study and the questions would be the copyright of the Institute. The resource person developing the case study and questions has to give an undertaking to this effect in the attached format. The resource person also needs to give an undertaking that he is not associated in any manner with any private coaching class for any of the subjects of the CA course.

Honorarium of INR 5,000 for each case study will be paid subject to acceptance of the contents and its originality by the competent authority.

Interested members may kindly submit one sample case study (backed by Multiple choice Questions only and no descriptive questions) latest by August 2, 2020 via email at [indas@icai.in](mailto:indas@icai.in);

We very much look forward to hearing from you soon.

With best regards Chairman & Vice-Chairman, Accounting Standards Board

Link:- <https://resource.cdn.icai.org/60404asb49224.pdf>





## 69<sup>TH</sup> ANNUAL GENERAL MEETING OF SIRC OF ICAI

**NOTICE** : is hereby given that the **Sixty Ninth Annual General Meeting** of the Members of the **Southern India Regional Council of the Institute of Chartered Accountants of India** will be held on **Tuesday, the 25<sup>th</sup> August, 2020 at 11.00 A.M. through a virtual conference (VC)/Other Audio Visual Means (OAVM)**

(Link: <https://www.sirc-icai.org/login.php> , to transact the following agenda:

1. To receive the Annual Report of the Regional Council for the year ended 31<sup>st</sup> March 2020;
2. To receive the Audited Financial Statements of the Regional Council for the year ended 31<sup>st</sup> March 2020 together with the Auditor's Report thereon; and
3. To transact any other business that may be brought before the meeting including any resolution(s) received and / or any resolution that may be received from the member(s) subject to the fulfillment of conditions under Regulations 150 & 151 of CA Regulations, 1988 with the permission of the Chair.

**BY ORDER OF THE  
SOUTHERN INDIA REGIONAL COUNCIL OF ICAI**

Sd/-

**Dr. CA. Abhishek Murali  
Secretary, SIRC of ICAI**

Place : Chennai  
Date : 20/07/2020

**Note:**

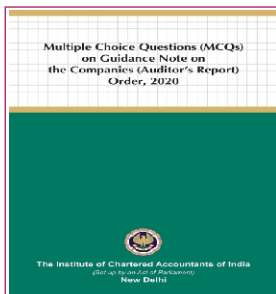
1. To join the AGM, visit <https://www.sirc-icai.org/login.php> Once you have logged in, the link to join the AGM will be available one hour before the scheduled start time of the AGM.
2. The Annual Report of SIRC for the period (2019-20), Financial Statements, Schedules forming part of the Financial Statements and Notes to Accounts have been hosted in the website <https://bit.ly/SIRC69AGM> and has also been displayed on the Notice Board at the Office of the Southern India Regional Council of the Institute of Chartered Accountants of India.
3. Members desirous to have hard copy of the full version of these statements etc., may kindly email a request to [kirubakarti@icai.in](mailto:kirubakarti@icai.in) along with their Name, ICAI Membership Number and latest complete postal address to do the needful (subject to the prevailing postal services due to Covid 19 pandemic).
4. Please note that all participating members will be able to view the Elected Members & SIRC Officers. The Participating members audio will be made available, to be heard, by all members present and attending the AGM.
5. Due to reason beyond the control, if any member is unable to participate through the proposed virtual mode, the meeting & any business transacted during the AGM will remain valid.
6. No person other than a member whose name is borne on the regional register and has paid the annual membership fee should attend or will have access to the proceedings of the meeting through the proposed virtual mode.
7. Any member facing difficulty in joining the virtual AGM on 25.08.2020 may get in touch with Mr. Rahman Ali, Sr. Executive Officer, SIRC of ICAI at 9940020956.

### INTIMATION OF SHIFTING OF TIMING OF THE 69<sup>TH</sup> ANNUAL GENERAL MEETING OF SIRC OF ICAI, 25.08.2020

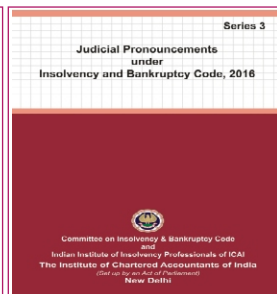
Members may please note that the 69th Annual General Meeting of SIRC of ICAI will be held at 6.00 PM, instead of 11 AM (as mentioned in the Notice dt.20th July 2020), on 25.08.2020 through virtual mode.

**Dr. CA. Abhishek Murali**  
Secretary, SIRC of ICAI

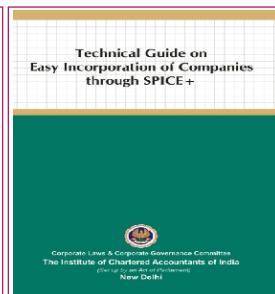
### NEW TECHNICAL PUBLICATIONS OF ICAI



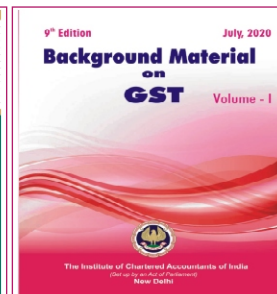
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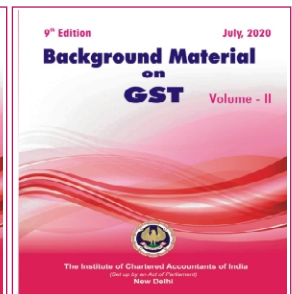
<https://resource.cdn.icai.org/60208icai-jpicb2016series.pdf>



<https://resource.cdn.icai.org/60342clcg49153.pdf>



<https://idtc-icai.s3-ap-southeast-1.amazonaws.com/download/pdf20/Revised-BGM-on-GST-Vol1.pdf>



<https://idtc-icai.s3-ap-southeast-1.amazonaws.com/download/pdf20/Revised-BGM-on-GST-Vol2.pdf>



## COLLATING DATA FOR CSR ACTIVITIES BY CHARTERED ACCOUNTANTS

During this time of COVID-19 many members of the ICAI have been doing various social activities to help public at large. To capture the same, the CSR Committee of ICAI has created portal [www.csr.icai.org](http://www.csr.icai.org)

The said information after being compiled would be disclosed to various stakeholders so that the society at large is aware of the social work done by Chartered Accountants for the improvement of the Society as a whole and to support the Government as partner in Nation Building.

Accordingly, Members are requested to fill up two (different Forms for Donation in Kind and for Contribution to Relief Funds) and enable the Office of SIRC of ICAI to upload the consolidated data on the CSR Portal. The details of activities done by the members would also be displayed on the said portal to make the public at large aware of contribution made by CAs to the social cause. Contribution by members could be in cash or in kind. Members need not mention the details of contribution to ICAI's Covid Relief Fund.

Google form to provide the details about Donation in Kind : <https://bit.ly/csrkind>

Google form to provide the details about Donation to Relief funds : <https://bit.ly/csrrelief>

## ADDRESS TO REDRESS

Institute has timely taken up the technological advantages to meet the aspirations of the stakeholders and is winning over bottlenecks to reach out our members during this period. SIRC of ICAI is in the forefront of using technology to the benefit of esteemed members, students and is reaching out to members and students vigorously during this period.

Keeping in mind the grievances of the stakeholders, we are glad to inform you that SIRC is organising Address to Redress every week for the members and students of SIRC of ICAI. Members who have pending grievances aged ten days or more can participate in the Address to Redress of SIRC of ICAI. We would pay a dedicated attention to resolve them on priority.

Issue / query after having raised a ticket through helpdesk, if pending for more than 10 days in SSP, register at: <https://bit.ly/SIRClisting>

Login issues in SSP (Self Service Portal) faced by members / students, if any: <https://bit.ly/loginssp>

Interaction for a speedy resolution will be conducted every Friday between 11.00 AM and 12.00PM, with the Chairman, SIRC and officers from Chennai Office. The required details to join through Video Conferencing will be emailed one hour in advance i.e. by 10.00 AM.

The queries raised till 10.00 AM on every Friday will be taken up for interaction on the next Friday i.e, queries raised till Friday in the first week of a month will be taken up on Friday of second week and so forth.

We solicit our members, students and stakeholders to take benefit of Address to Redress initiative from SIRC of ICAI.

Thanking you

At your service

**CA. Dungar Chand Jain**  
Chairman, SIRC of ICAI

**Refresher Course under GST-Reverse Charge Mechanism, Composition Levy & Registration - 20<sup>th</sup> July 2020**  
<https://bit.ly/GST-Day1>



Resource Persons CA. J. Murali, Chennai, CA. Sivaprasad Annavarapu, Vijayawada seen along with CA. Dungar Chand U Jain, Chairman SIRC of ICAI, Dr. CA. Abhishek Murali, Secretary, SIRC of ICAI & CA. China Masthan T, Regional Council Member

**Refresher Course under GST-Place of Supply - 21<sup>st</sup> July 2020**  
<https://bit.ly/GST-Day2>



Resource Persons CA. M. Saravana Prabhu Chennai, CA. Manish Gadia, Mumbai seen along with CA. Dungar Chand U Jain, Chairman SIRC of ICAI & Dr. CA. Abhishek Murali, Secretary, SIRC of ICAI.

**Refresher Course under GST-Eligibility and Conditions, Apportionment and Blocked ITC, ITC under Special Circumstances, Job Work - 22<sup>nd</sup> July 2020**  
<https://bit.ly/GST-Day3>



Resource Persons CA. Srinivasan V, CA. Srinivasan T R, Chennai seen along with CA. Dungar Chand U Jain, Chairman SIRC of ICAI & Dr. CA. Abhishek Murali, Secretary, SIRC of ICAI

**Refresher Course under GST- Refund, GST Books, Accounts & Documents - 23<sup>rd</sup> July 2020**  
<https://bit.ly/GST-Day4>



Resource Persons CA. Saradha H, CA. Shaikh Abdul Samad. A, Chennai seen along with CA. Dungar Chand U Jain, Chairman SIRC of ICAI & Dr. CA. Abhishek Murali, Secretary, SIRC of ICAI

**Virtual CPE Programme-MSME-Context, Registration & Benefits including Aatmanirbhar Bharat Package - 24<sup>th</sup> July 2020**  
<https://youtu.be/GzNws7fTjtk>



Resource Person CA. Anand Bathiya, Mumbai, seen along with CA. Dungar Chand U Jain, Chairman SIRC of ICAI, Dr. CA. Abhishek Murali, Secretary, SIRC of ICAI & CA. Sundararajan Regional Council Member

**Virtual CPE Programme-Interplay of other laws with GST and doctrine of retrospective legislation - 25<sup>th</sup> July 2020**  
[https://youtu.be/Q1jxK\\_munZo](https://youtu.be/Q1jxK_munZo)



Resource Person Adv. Sujit Ghosh, Advocate Supreme Court, seen along with CA. Rajendra Kumar, Central Council Member, CA. Dungar Chand U Jain, Chairman SIRC of ICAI & Dr. CA. Abhishek Murali, Secretary, SIRC of ICAI

**5 Days Refresher Course-Preparatory for IBC Examination (Day-1) CIRC Process and Rules and Regulations - 27<sup>th</sup> July 2020**



Chief Guest CA. G Ramaswamy Past President ICAI, Resource Person CA. Revathi Raghunathan Regional Council Member seen along with CA. Dungar Chand U Jain, Chairman SIRC of ICAI & Dr. CA. Abhishek Murali, Secretary, SIRC of ICAI

**5 Days Refresher Course-Preparatory for IBC Examination (Day-2) Insolvency Resolution for Individuals and Partnership & other Chapters - 28<sup>th</sup> July 2020**



Resource Person Adv. B. Ramana Kumar, Chennai seen along with CA. Dungar Chand U Jain, Chairman SIRC of ICAI.

**5 Days Refresher Course-Preparatory for IBC Examination (Day-3) Important Case Laws - 29<sup>th</sup> July 2020**



Resource Person Adv. Shubharanjani Ananth, Chennai seen along Dr. CA. Abhishek Murali, Secretary, SIRC of ICAI & CA. Revathi Raghunathan, Regional Council Member

**5 Days Refresher Course-Preparatory for IBC Examination (Day-4) Rules and Regulations - 30<sup>th</sup> July 2020**



Resource Person CA. Geetha Kumar, Chennai seen along with CA. Revathi, Raghunathan Regional Council Member

**5 Days Refresher Course-Preparatory for IBC Examination (Day-5) Liquidation Process and Regulations - 31<sup>st</sup> July 2020**



Resource Person CA. S. Aneetha Chennai seen along with Dr. CA. Abhishek Murali, Secretary, SIRC of ICAI & CA. Revathi Raghunathan, Regional Council Member

**74<sup>th</sup> INDEPENDENCE DAY CELEBRATIONS**

**Thursday, 15<sup>th</sup> August 2020**

**Time : 9 AM**

**Venue: SIRC of ICAI, No.122,  
Mahatma Gandhi Road,  
Nungambakkam, Chennai-600034**

*National Flag Hoisting*  
**at the lawns of the Institute's Premises.**

**(Covid 19 Protocol will be maintained)**

## FILING OF E-FORM BY COMPANY WITH MCA

Contributed by CA. Rishi Goyal, Gwalior

For the compliance of provisions of Companies Act, 2013, there is requirement of filing E-Form at web portal of Ministry of Corporate Affairs (MCA). MCA is notifying provisions and E-form on regular basis accordingly Company and officers are required to file E-form with MCA.

Here we are discussing about E-form which are required to file with MCA. There are two type of form:-

- (A) Non- Event based Form which is mandatory to file by company as per table given below.
- (B) Event based Form which is mandatory to file by company only in case of such event (as per table given below) occurred in company.

### A. NON EVENT BASED FORM

FORM NAME	NATURE OF FILING	FREQUENCY OF FILING	APPLICABILITY ON COMPANY	EXCEPTION (IF ANY)
AOC 4 & MGT 7	ANNUAL FILING	YEARLY FILING	ALL TYPE OF COMPANY	FILING IS MANDATORY NO EXCEPTION
AOC 4 (XBRL)	ANNUAL FILING	YEARLY FILING	IF COMPANY IS LISTED. IN CASE OF NON-LISTED COMPANY (IF TURNOVER IS MORE THAN 100 CRORES OR PAID UP SHARE CAPITAL IS MORE THAN 5 CRORE)	FILING IS MANDATORY. NO EXCEPTION
DIR 3KYC	DIRECTOR KYC	YEARLY FILING	ALL DIRECTOR	FILING IS MANDATORY NO EXCEPTION
INC 20A	COMMENCEMENT OF BUSINESS	ONE TIME FILING	ALL TYPE OF COMPANY	FILING IS MANDATORY NO EXCEPTION
MGT 15	AGM FILING	YEARLY FILING	LISTED COMPANY	FILING IS MANDATORY NO EXCEPTION
NDH 1	NIDHI FILING	YEARLY FILING	NIDHI COMPANY	FILING IS MANDATORY NO EXCEPTION
NDH 3	NIDHI FILING	HALF YEARLY FILING	NIDHI COMPANY	FILING IS MANDATORY NO EXCEPTION
NDH 4	NIDHI FILING	ONE TIME FILING	NIDHI COMPANY	FILING IS MANDATORY NO EXCEPTION
DPT 3	RETURN OF DEPOSIT	YEARLY FILING	ALL TYPE OF COMPANY	FILING ONLY WHEN COMPANY HAS BORROWING / DEPOSIT AS PER PRESCRIBED RULES
CRA 4	COST AUDIT REPORT	YEARLY FILING	ALL TYPE OF COMPANY	FILING ONLY WHEN COST AUDIT OF COMPANY IS MANDATORY
BEN-2	BENEFICIARY FILING	YEARLY FILING	ALL TYPE OF COMPANY	FILING ONLY WHEN COMPANY RECEIVED BEN 1 FROM SIGNIFICANT BANAFICIARY OWNER AS PER PRESCRIBED RULES
MSME	RETURN OF MSME CREDITOR	HALF YEARLY FILING	ALL TYPE OF COMPANY	FILING ONLY WHEN COMPANY HAS MSME CREDITOR AND OTHER CONDITIONS AS PER PRESCRIBED RULES

### B. EVENT BASED FORM

NATURE OF FILING	FORM NAME
AUDITOR RELATED FILING	ADT 1, ADT 2, ADT 3
DIRECTOR RELATED FILING	DIR 3, DIR 11, DIR 12, DIR 5, DIR 6
CAPITAL RELATED FILING	PAS 3, SH 7, SH 8 , SH 9, SH 11
REGISTERED ADDRESS CHANGE FILING	INC 22, INC 23
CHARGE FILING	CHG 1, CHG 4, CHG 6, CHG 9
NAME CHANGE FILING	INC 24
MANGERIAL PERSONNEL FILING	MR 1, MR 2
OPC FILING	INC 3, INC 4, INC 5
RESOLUTION FILING	MGT 14

These form is required to file in case of related event is occurred in company as per applicable provisions and prescribed rules.



**FEMA UPDATES**  
Contributed by CA. G. Murali Krishna, Hyderabad

**I. Update on Compounding Orders issued under FEMA Regulations**

**a. Mr.S Harsha Vijay**

Regulation	Regulation 15(i) of Foreign Exchange Management (Transfer or Issue of Any Foreign Security) Regulations, 2004 (“ODI Regulations”)
Contravention	<ul style="list-style-type: none"> <li>i. Delay in submission of share certificate or any other document evidencing investment in overseas entity (due date is 6 months from date of remittance).</li> <li>ii. Delay in receipt of excess funds remitted for overseas investment (due date is 6 months from date of remittance)</li> </ul>
Date of Order	July 22, 2020
Amount of Contravention	INR 1.01 Cr
Compounding Fee	INR 20,000

**b. M/s Sona BLW Precision Forgings Ltd**

Regulation	Regulation 6(2)(vi), 15(i), 15(iii), 15(ii) and 6(3)(ii)(b) of ODI Regulations
Contravention	<ul style="list-style-type: none"> <li>i. Delay in filing Form ODI</li> <li>ii. Delay in receipt of share certificates</li> <li>iii. Delay in submission of Annual Performance Reports (APRs)</li> <li>iv. Non-repatriation of interest due on loan and</li> <li>v. Conversion of interest receivables into preference shares</li> </ul>
Date of Order	January 31, 2020
Amount of Contravention	INR 243.66 Cr
Compounding Fee	INR 49,12,661

**c. Filatech Enterprise Private Limited**

Regulation	Paragraphs 9(1)(A), 9(1)(B) and 8 respectively of Schedule 1 of Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 (FDI Regulations)
Contravention	<ul style="list-style-type: none"> <li>i. Delay in reporting foreign inward remittance received for issue of shares</li> <li>ii. Delay in filing Form FC-GPR after issue of shares, and</li> <li>iii. Delay in issue of shares after receipt of inward remittance</li> </ul>
Date of Order	February 7, 2020
Amount of Contravention	INR 3.31 Cr
Compounding Fee	INR 4,10,463



## **GST UPDATES**

Contributed by CA. G. Saravana Kumar, Madurai

### **I. Notification Updates**

#### **1. Filing of Nil GSTR-3B returns and Nil GSTR 1 statement of outward supply through SMS– Notification No 58/2020-CT dated 01st July, 2020**

Vide above notification, Rule 67A has been amended to provide that in case of tax payers who is required to file nil GSTR 3B or GSTR 1 he may file the same by Short Messaging Service using his registered mobile number based on One Time Password facility. For the above purpose, Nil return or Nil details of outward supplies shall mean a return under section 39 (GSTR 3B) or details of outward supplies under section 37 (GSTR 1), for a tax period that has nil or no entry in all the Tables in FORM GSTR-3B or FORM GSTR-1.

#### **2. Extension of due date for filing GSTR – 4 in case of composition taxable person for the FY 2019-20 – Notification No 59/2020-CT dated 13th July, 2020**

Vide above notification the due date for filing GSTR – 4 in case of composite taxable person has been extended to 31st August, 2020.

### **II. High Court rulings in GST**

#### **1. Right of issuing Deficiency memo is lost to proper officer if it is not issued within the time line given – Direction given to department to pay the refund along with interest - Jian International Versus Commissioner Of Delhi Goods And Services Tax - 2020 (7) TMI 611 - DELHI HIGH COURT - W.P (C) 4205/2020 – dated 22.07.2020**

##### **■ Facts**

- The petitioner has filed refund application for the month of August 2019 in the month of Nov 2019.
- In accordance with Section 54(6) of DGST Act read with Rule 91(2) of Delhi Goods and Services Tax Rules, 2017 proper officer is required to refund at least 90% per cent of the refund claimed on account of zero-rated supply of goods or services or both made by registered persons within a period of seven days from the date of acknowledgment issued under sub-rule (1) or sub-rule (2) of Rule 90 of DGST Rules.
- Despite the period of fifteen days from the date of filing of the refund application having expired on 19th November, 2019, the respondent has till date neither pointed out any deficiency/discrepancy in FORM GST

RFD-03 nor it has issued any acknowledgement in FORM GST RFD-02.

- **Learned counsel on behalf of respondent admits that there has been laxity on the part of the respondent in processing the petitioner's application.** He, however, states that a formal deficiency memo will have to be issued as certain documents though annexed with the writ petition had not been uploaded by the petitioner along with its refund application.

##### **■ Rulings and Observations by the Court –**

- Rules 90 and 91 of CGST/DGST Rules provide a complete code with regard to acknowledgement, scrutiny and grant of refund.

- The said Rules also provide a strict time line for carrying out the aforesaid activities. For instance, Rules 90(2) and (3) of the DGST Rules states that within fifteen days from the date of filing of the refund application, the respondent has to either point out discrepancy /deficiency in FORM GST RFD-03 or acknowledge the refund application in FORM GST RFD-02.

- In the event of default or inaction to carry out the said activities within the stipulated period, consequences like payment of interest are stipulated in Section 56 of CGST/DGST Act.

- Admittedly, till date the petitioner's refund application dated 4th November, 2019 has not been processed. **As neither any acknowledgment in FORM GST RFD-02 has been issued nor any deficiency memo has been issued in RFD-03 within time line of fifteen days, the refund application would be presumed to be complete in all respects in accordance with sub-rule (2), (3) and (4) of Rule 89 of CGST/DGST Rules.**

- To allow the respondent to issue a deficiency memo today would amount to enabling the Respondent to process the refund application beyond the statutory timelines as provided under Rule 90 of the CGST Rules, referred above

- The respondent's prayer to raise a deficiency memo is a hyper-technical plea as admittedly, all the relevant documents have been annexed with the present writ petition and the respondent is satisfied about their authenticity.

- Consequently, this Court is of **the view that the respondent has lost the right to point out any**



**deficiency**, in the petitioner's refund application, at this belated stage. Accordingly, this Court **directs the respondent to pay to the petitioner the refund along with interest in accordance with law within two weeks.**

**2. Impact of covid 19 lock down considered by HC – Direction given to the department to de-freeze the attached bank account – Assessee is given 6 months time to settle the GST dues – If not settled department can resort to the remedy available under law**

M/s. Shree M. Revathi Printers Vs The Deputy Commissioner – 2020 (7) TMI – 579 – Madras High Court - W.P.No.7811 of 2020 and W.M.PNos.9215 & 9216 of 2020 – 22nd July, 2020

■ **Facts**

■ Department resorted to provisional attachment of bank account to recover the arrear dues of Rs. 83.59 lakhs on 28.02.2020. An amount of Rs. 12.45 lakhs has already been deducted against the dues. The writ petition is filed challenging the proceedings of the department.

■ Learned counsel for the petitioner submitted that the petitioner is not disputing their liability to pay the amount due, but only seeking further time for making payment. Since bank account is attached, the petitioner is

- Not in a position to run the day to day life even to pay salary to the employees
- Not in a position to run the business and therefore, they are not in a position to settle the dues immediately.

■ The petitioner filed an affidavit dated 20th July, 2020, giving an undertaking that if 6 months time is granted, the petitioner will be in a position to settle the dues to the department.

■ **Observation and Ruling –**

□ **Considering the present COVID-2019 pandemic situation and the continuous lock down and that the loss of business is not only to the petitioner but to various people, this Court is of the view that some indulgence can be shown to the petitioner** so that they can have a breathe by dealing with their account, more particularly, when they have given an undertaking to settle the dues within a period of 6 months.

□ **Directions given:**

- a) The petitioner shall pay the balance due amount within 6 months from today to the first respondent.
- b) If the petitioner fails to make full payment within the above stipulated period, it is open to the first respondent to resort to the remedy available under law to recover the said amount.
- c) In view of the undertaking given by the petitioner as stated supra, the first respondent is directed to de-freeze the bank account maintained by the petitioner in the second respondent bank forthwith.
- d) Insofar as the interest claim if any, it is open to the first respondent to issue fresh proceedings to the petitioner and if any such proceedings is issued, it is open to the petitioner to agitate against the same in the manner known to law.

**3. Principal of Natural justice not followed - Adjudication orders squashed since separate personal hearing notice was not issued by the department - M/S. M.R. Hitech Engineers (p) ltd. versus the State Tax Officer, office of the deputy commissioner (st) (intelligence) , Madurai - W.P(MD)Nos.7589, 7590 and 7591 of 2020 And W.M.P(MD)Nos.7079, 7080, 7081, 7082, 7083 and 7084 of 2020 – 15th July, 2020**

■ **Facts:**

■ Adjudication orders for three assessment years were passed without issuing specific opportunity of personal hearing by mentioning the date.

**Ruling and observation**

■ Section 75(4) of the Act reads as “An opportunity of hearing shall be granted where a request is received in writing from the person chargeable with tax or penalty, or where any adverse decision is contemplated against such person”

■ It is not in dispute that individual and separate personal hearing notice was not issued to the petitioner. On the ground of violation of statutory mandate under Section 75(4) of Tamil Nadu Goods and Service Tax Act, 2017, the impugned orders have to be necessarily quashed. They are accordingly quashed. The matters are remitted to the file of the respondent to pass orders afresh in accordance with law. I make it clear that I have not gone into the merits of the matter.





## DIRECT TAXES – UPDATE

Contributed by CA. V.K. Subramani, Erode

### 1. One-time relaxation for verification of income-tax returns of assessment years 2015-16 to 2019-20 due to non-filing of ITR-V:

In **Circular No.13 /2020** dated 13.7.2020 the CBDT has issued a beneficial circular. In respect of an Income-tax Return (ITR) which is filed electronically without a digital signature, the taxpayer is required to verify it using any one of the following modes within the time limit of 120 days from date of uploading the ITR Viz; (i) Through Aadhaar OTP; (ii) By logging into e-filing account through net banking; (iii) EVC through Bank Account Number; (iv) EVC through Demat Account Number; (v) EVC through Bank ATM; and (v) By sending a duly signed physical copy of ITR-V through post to the CPC, Bengaluru.

The CBDT took note of the fact that a large number of electronically filed ITRs still remain pending with the Income-tax Department for want of receipt of a valid ITR-V Form at CPC, Bengaluru from the taxpayers concerned. In law, consequences of non-filing the ITR-V within the time allowed is significant as such a return is /can be declared Non-est in law, thereafter, all the consequences for non-filing a tax return, as specified in the Income-tax Act, 1961 would follow. It accordingly decided that as a one-time measure for resolving the grievances of the taxpayers associated with non-filing of ITR-V for earlier Assessment Years and to regularize such returns which have either become Non-est or have remained pending due to non-filing/non-receipt of respective ITR-V Form, the CBDT, in exercise of powers under section 119 of the Act, in case of returns for Assessment Years 2015-16, 2016-17, 2017-18, 2018-19 and 2019-20 which were uploaded electronically by the taxpayer within the time allowed under section 139 of the Act and which have remained incomplete due to non-submission of ITR-V for verification, hereby permits verification of such returns either by sending a duly signed physical copy of ITR-V to CPC, Bengaluru through speed post or through EVC/OTP modes as listed in para 1 above. Such verification process must be completed by 30-9-2020.

However, this relaxation shall not apply in those cases, where during the intervening period, Income-tax Department has already taken recourse to any other measure as specified in the Act for ensuring filing of tax return by the taxpayer concerned after declaring the return as Non-est.

Further, CBDT, also relaxes the time-frame for issuing the intimation as provided in second proviso to sub-

section (1) of Section 143 of the Act and directs that such returns shall be processed by 31-12-2020 and intimation of processing of such returns shall be sent to the taxpayer concerned as per the laid down procedure. In refund cases, while determining the interest, provision of section 244A (2) of the Act would apply. In case the taxpayer concerned does not get his return regularized by furnishing a valid verification (either ITR-V or EVC/OTP) by 30-9-2020, necessary consequences as provided in law for non-filing the return may follow.

### 2. Clarification in relation to notification issued clause (v) of proviso to section 194N prior to its amendment by the Finance Act, 2020:

The CBDT in **Circular No.14 /2020** dated 20<sup>th</sup> July, 2020 has issued a circular which is clarificatory in nature. Section 194N of the Act as inserted by Finance (No.2) Act 2019 provided for deduction of tax at source on payment made by a banking company, a co-operative society engaged in the business of banking or post office, in cash to a recipient exceeding Rs. 1 crore in aggregate during a financial year from one or more account maintained by such recipient. Clause (v) of proviso to the said section had empowered the Central Government, in consultation with the Reserve Bank of India (RBI), to exempt by way of notification in Official Gazette, persons or class of persons so that payments made to such persons or class of persons shall not be subjected to TDS under this section. Accordingly, in exercise of the said power, Central Government has issued three notifications which are as under:

- (a) *Notification 68 of 2019 dated 18.09.2019:* Cash Replenishment Agencies (CRAs) and franchise agents of white Label Automated Teller Machine Operators (W4TMOS) for the purpose of replenishing cash in ATMS operated by these entities subject to conditions mentioned in the said notification.
- (b) *Notification 70 of 2019 dated 20.09.2019:* Commission agent or trader operating under Agriculture Produce market Committee (APMC) and registered under any law relating to Agriculture Produce Market of the concerned State have been exempted subject to conditions specified in the said notification.
- (c) *Notification 80 of 2019 dated 15.10.2019:* The



authorized dealer and its franchise agent and sub-agent and Full Fledged Money Changer (FFMC) licensed by the Reserve Bank of India and its franchise agent for the purposes of, -Purchase of foreign currency from foreign tourists or non-residents visiting India or from resident Indians on their return to India, in cash as per the directions or guidelines issued by Reserve Bank of India; or Disbursement of inward remittances to the recipient beneficiaries in India in cash under Money Transfer Service Scheme (MTSS) of the Reserve Bank of India; and subject to the conditions specified in the said notification.

Section 194N of the Act was amended by the Finance Act, 2020 in order to make the provisions of the said section more stringent for non ITR filers. It is to note that the clause (v) of the proviso to section 194N prior to its amendment has now become fourth proviso to the said section. Representations have been received seeking clarification regarding the validity of the above mentioned notifications in light of the amendments carried out by Finance Act, 2020. The matter has been examined by the Board and it is hereby clarified that the above mentioned three notifications shall be deemed to be issued under fourth proviso to section 194N as amended by the Finance Act, 2020. It is further reiterated that the exemption allowed under the said notifications shall be subject to the conditions laid down therein.

### 3. Exemption in the case of employees opting section 115BAC from the assessment year 2021-22 onwards:

The CBDT in Notification No.G.S.R. 415(E) dated 26.06.2020 in exercise of the powers conferred by section 115BAC (2) read with section 295 has amended rule 2BB by inserting sub-rule (3) and has inserted further proviso after the proviso in clause (iii) in sub-rule (7) of rule 3 by means of Income-tax (Thirteenth Amendment) rules, 2020.

The following allowances are eligible for exemption under section 10(14):

- (a) any allowance granted to meet the cost of travel on tour or on transfer;
- (b) any allowance, whether, granted on tour or for the period of journey in connection with transfer, to meet the ordinary daily charges incurred by an employee on account of absence from his normal place of duty; and
- (c) any allowance granted to meet the expenditure incurred on conveyance in performance of duties of an office or employment of profit. Provided no free conveyance is provided by the employer for (c) above.

At serial no.11 of the table below sub-rule (2) "to the extent and subject to the conditions, if any, specified therein". Serial no.11 deals with transport allowance granted to an employee who is blind or deaf and dumb or orthopaedically handicapped with disability of lower extremities, to meet his expenditure for the purpose of commuting between the place of residence and place of duty. Thus, in such cases subject to the conditions it is eligible for exemption even in the case of those employees who have opted for section 115BAC for the assessment year 2021-22 or any subsequent year(s).

In rule 3, in sub-rule (7), in clause (iii), after the proviso, a further proviso shall be inserted. This is meant to deny the exemption provided in the first proviso in respect of free food and non-alcoholic beverage provided by such employer through paid voucher. Thus free food and non-alcoholic provided during office hours shall be considered as taxable perquisite in the case of an employee, being an assessee, who has exercised option under sub-section (5) of section 115BAC.

### 4. Instruction for processing of returns with refund claims under section 143(1) beyond the prescribed time limits in non-scrutiny cases:

The CBDT in Circular F.No.225/98/2000/ITA-II dated 10.7.2020 took notice of the fact that due to certain technical issues or for other reasons not attributable to the assessee concerned, several returns for various assessment years up to the assessment year 2017-18 which were otherwise filed validly under section 139 or 142 or 119 of the Income-tax Act 1961 could not be processed under sub-section (1) of section 143 of the Act. Consequently, intimation regarding processing of such returns could not be sent within the period of one year from the end of the financial year in which such returns were filed as prescribed in the second proviso to sub-section (1) of section 143 of the Act. This has led to a situation where the taxpayer is unable to get his legitimate refund in accordance with provisions of the Act, although the delay is not attributable to him.

To resolve the grievances of such taxpayers, Board had earlier issued instructions/orders under section 119 of the Act from time to time relaxing the prescribed statutory time limit for processing of such validly filed returns with refund claims in non-scrutiny cases. As per the latest order dated 5th August, 2019, time frame was given till **31-12-2019** to process such returns with refund claims.

The matter has been re-considered by Board in view of pending taxpayers' grievances related to issue of refund. To mitigate genuine hardship being faced by the taxpayers on this issue, Board, by virtue of its powers



under section 119 of the Act, hereby relaxes the time-frame prescribed in second proviso to sub-section (1) of section 143 and directs that all validly filed returns up to assessment year **2017-18** with refund claims, which could not be processed under sub-section (1) of section 143 of the Act and which have become time-barred, subject to the exceptions mentioned in para below, can be processed now with prior administrative approval of Pr.CCIT/CCIT concerned and intimation of such processing under sub-section (1) of section 143 of the Act can be sent to the assessee concerned by **31-10-2020**. All subsequent effects under the Act including issue of refund shall also follow as per the prescribed procedures. To ensure adequate safeguards, it has been decided that once administrative approval is accorded by the Pr.CCIT/CCIT, the Pr.CIT/CIT concerned would make a reference to the Pr.DGIT(Systems) to provide necessary enablement to the Assessing Officer on a case to case basis.

The relaxation accorded above **shall not be applicable** to the following returns:

- (a) returns selected in scrutiny;
- (b) returns remain unprocessed, where either demand is shown as payable in the return or is likely to arise after processing it;
- (c) returns which remain unprocessed for any reason attributable to the assessee.

**5. Effect of amendment of section 40(a)(ia) by Finance Act, 2012 is retrospectively applicable:**

In CIT v. S.M.Anand (2020) 422 ITR 209 (Karn) the substantial question of law before the court was, whether the second proviso to section 40(a)(ia) inserted by the Finance Act, 2012 is retrospectively applicable right from the date of insertion of the section. The second proviso provides relief to the payer of disallowance under the said section if the payee has paid tax on that income. The court citing apex court decision in the case of CIT v. Vatika Township (P) Ltd (2014) 367 ITR 466 (SC) held that the second proviso to section 40(a)(ia) is retrospectively applicable. Thus when the payee has paid tax, the disallowance envisaged by section 40(a)(ia) would not apply. The Revenue may ask the payer to pay interest for the delay in depositing tax. The period of delay would be the normal date of tax deduction and up to the date of payment of tax by the payee.

**6. When the assessee has discharged his onus of proof, the Revenue must rebut such view to levy tax or penalty:**

In Adithiya Gears Ltd v. Asst.CIT (2020) 422 ITR 218 (Mad) the assessee obtained unsecured loan of Rs.4.10 lakhs. The amounts were received from the managing director, paternal uncle of the managing director and a family friend of the managing director. The managing director and his Chartered Accountant appeared before the AO for hearing and produced affidavit for the loan accepted by the company during the year. The court found that there was no examination of the affidavits or cross-examination by the AO. The appellate authority who has co-extensive powers also did not undertake the exercise. Hence, the case was remanded to the AO for doing the same and arrive at the findings afresh.

**7. For granting stay of tax recovery, the assessing authority must consider even conflicting tribunal decisions:**

In General Insurance Corporation of India v. Asst.CIT (2020) 422 ITR 248 (Mad) the court summarized the principles that are to be applied while considering stay petition for recovery of tax. It cited CBDT Circular No.530, dated March 6, 1989 where it was stated that stay of demand has to be granted where there are conflicting decisions of the High Court. It stated that this principle must be extended to conflicting decisions of the different Benches of the Tribunal.

**8. Purchase of tendu leaves and the acts of drying, sprinkling water, sorting, screening and handling did not amount to "manufacture" or "process":**

In Gondia Beedi Leaves Contractors Association v. Union of India (2010) 422 ITR 404 (Bom) the assessee a society registered under Societies Registration Act, 1860 consisting of members who procured tendu leaves from Forest Department and sold the same to bidi manufacturers. The issue was whether tax collection at source provisions are applicable and thus has to be collected from them. The assessee claimed that they sprinkle water for maintaining moisture, do sorting and screening of leaves, bundling them, keeping in godown. It was claimed that the tendu leaves were not traded as such but were processed before sale. The court held that section 206C (1A) will not apply as the activity did not amount to manufacturing, processing or producing articles or things. The activities were in the nature of trading in tendu leaves and hence covered by section 206C.



## **AMENDMENTS IN GST REFUND PROCEDURES-INCLUDING SPECIAL RELIEFS DURING COVID-19**

Contributed by CA. Annapurna Kabra, Bengaluru

Under the erstwhile taxation regime, the refund was onerous area for the tax applicant and the tax administrators. In the initial period the taxpayers were not able to apply for refund as there were technical issues in the GST portal. Thereafter, the numerous amendments are made to make the refund procedure more effective and efficient. The following are the recent refund procedures including special reliefs during COVID-19 for the benefit of applicants.

### **1. Extension of date**

During the phase of lockdown during COVID-19, certain amendments are made by giving relaxations for extensions of dates for applying the refunds under the GST law. As per section 54, the applicant can make an application for refund before expiry of two years from the relevant date. In case if the due date for making application for refund falls between 20.3.2020 to 30.8.2020 then the date of refund is extended to 31.8.2020. **(Notification 55/2020- Central Tax dated 27.6.2020)**

### **2. Reflection in GSTR2A**

Earlier, the applicant was able to apply for refund even for those inward invoices which were not reflected in GSTR 2A. In such instance the applicant was uploading the copies of invoices and claiming the refund even though such inward Invoices were not reflected in GSTR 2A. Similar to claiming of input tax credit based on GSTR 2A even the refund is restricted to the tax credit as reflected in GSTR 2A. Therefore, the applicant can claim the refund of accumulated input tax credit only for those invoices which are uploaded by the supplier in Form GSTR-1 and are reflected in Form GSTR -2A of the applicant. Therefore, the applicant lost the options of claiming the refunds for those tax Invoices which has not been uploaded by the supplier. There is no clarity on claiming the provisional refund though there is provision to claim 10% of tax credit (subject to restrictions) as provisional credit under the GST law. **(Circular no 135/05/2020-GST 31/3/2020.)**

### **3. ITC on Imports, ISD and RCM**

The Refund Sanctioning Authorities have rejected the refund of accumulated Input tax credit in respect of Input tax credit availed on Imports, ISD Invoices, RCM, etc on the basis that the details of the said invoices/documents are not reflected in FORM GSTR-2A of the applicant. It has been clarified that such refund of input tax credit relating to imports, ISD invoices and inward supplies liable to reverse charge will continue even though requirement of filing the same has not been disclosed in Form GSTR-2A. **(Circular no 139/09/2020- GST 10/6/2020.)**

### **4. Furnishing LUT**

There is requirement to furnish the letter of undertaking (LUT) for each financial year when the exports are to be made without payment of tax. The requirement for furnishing any report, document, return, statement, or

such other records falls during the period from 20.3.2020 to 30.8.2020 is extended till 31.8.2020. Therefore, the time limit for filing the LUT for 2020-2021 is extended to 31.8.2020. Therefore, in the meantime the tax payer can continue to make the supply without payment of tax under LUT provided that the Form GST RFD -11 for 2020-2021 is furnished on or before 31.8.2020 and can give the reference number of LUT for the year 2019-2020 in the relevant documents. **(Notification 55/2020- Central Tax dated 27.6.2020)**

### **5. Refund of Tax paid on Advances**

The circular has issued certain clarifications for certain procedural aspects towards claiming of refund like wherein the tax payer has paid GST on advances and has want to refund such advances to the recipient, then in such instances the taxpayer should issue the refund voucher to the recipient and can apply for refund of GST paid on advances by filing Form **GSTR RFD-01** under the category as 'Refund of excess payment of taxes'. In case if the taxpayer has already issued the tax invoice for the advances received, then the taxpayer can issue the credit note under section 34(1) of CGST Act and if there is no output liability then such taxpayer can apply for refund of excess payment of tax. **(Circular No. 137/07/2020-GST dated 13.4.2020)**

### **6. Clubbing Application for Refund**

The preceding refund circulars state that the applicant can file a refund claim for a tax period or by clubbing successive tax periods. But such tax periods cannot be clubbed for across different financial years. For example, the applicant wants to file the refund application for tax periods from January 2019 to June 2019 the in such scenario the tax payer cannot file the one consolidated application for January 2019 to June 2019 and has to file two separate applications for January 2019 to March 2019 and April 2019 to June 2019 respectively. But there is no bar now under GST law for claiming refund by clubbing different months across successive financial years. Therefore, based on the above amendments the applicant can file consolidated refund application for the tax periods from January 2019 to June 2019 respectively. Thereafter now it is clarified that the taxpayer can file the refund application by clubbing different months across successive financial years. **(Circular no 135/05/2020-GST 31/3/2020)**

### **7. Inverted Duty Structure- Change in Rate of Tax**

The applicant can claim refund in case of inverted duty structure, wherein the credit has been accumulated on account of the rate of tax on inputs is being higher than the rate of output supplies. For example, in case of Incentive sticks where the output tax rate is 5% and the inputs are at different rate at 18%, 12% or 5% then the applicant can claim refund of accumulated credit under Inverted duty structure. But the applicant cannot claim refund under inverted duty structure due to change in the GST rate on

the same goods at different points of time. For example: the applicant has purchased the goods at applicable rate of 18% and later the rate of tax on such goods is reduced to 12% therefore in such instance there will be accumulation of credit of 6% credit which is not eligible for refund to be claimed under Inverted duty structure. Therefore, the refund of accumulated Input Tax credit would not be applicable in case where the rate of tax on input and output supplies are same though it is accumulated due to change in rate of tax. **(Circular no 135/05/2020-GST 31/3/2020.)**

#### 8. HSN/SAC of Goods and Services

Basically, the Form GSTR-2A does not contain the details of HSN/SAC of goods and services. The Form GSTR-2A does not bifurcate the details of the Input tax credit pertaining to inputs/input services and capital goods to assess the eligibility of input tax credit to claim refund under the GST law. Thereafter the amendments are made in refund procedure by mandating the applicant to affix HSN/SAC for all the inward supplies at the time of filing the refund application in Annexure-B. The above requirement has mandated the applicant to extract the details of HSN/SAC from the Inward Invoices. The above amendment is done to facilitate the identification of capital goods and ineligible input tax credit which was claimed as Refund. **(Circular no 135/05/2020-GST 31/3/2020.)**

#### 9. Recredit to Electronic Credit Ledger

To avoid the unintended encashment of credit balances by the tax payers, if a registered person claims the refund of any amount paid as tax wrongly paid or if the taxes are excess paid of which debit has been made from the electronic credit ledger, then the amount if any found admissible shall be recredited to the electronic credit ledger by the proper officer by an order made in Form GST PMT 03. **(Rule 84(4A))**

#### 10. Declarations

The undertaking while filing RFD-01 should state that "I hereby undertake to deposit to the Government the amount of refund sanctioned along with interest in case of non-receipt of foreign exchange remittances as per the proviso to section 16 of the IGST Act, 2017 read with rule 96B of the CGST Rules 2017. **(Declaration under Rule 89(2)(g))**

#### 11. Turnover of Zero-Rated Supply of Goods

There is change in the terminology of '**Turnover of zero-rated supply of goods**'. It means the value of zero-rated supply of goods made during the relevant period without payment of tax under bond/ LUT or value which is 1.5% times the value of like goods domestically supplied or similarly placed supplier as declared by the supplier whichever is less other than the turnover of supplies in respect of which refund is claimed under sub rule (4A) or (4B) or both. **(Rule 89(4) (c))**

#### 12. FORM GST PMT-03

In case if the proper officer is satisfied that refund pertains to cases of tax paid other than tax paid on zero rated supplies and deemed export, then **Form RFD -06** will be issued sanctioning the amount of refund. The

cases can be like refund of excess payment of tax, refund of tax paid on intra state supply which is subsequently held to be interstate supply and vice versa, refund on account of assessment/provisional assessment / appeal / any other order or any other reasons. The proper officer shall issue **FORM GST PMT-03** for recrediting the amount of Input Tax credit in electronic credit ledger. **(Rule 92(1A))**

#### 13. Proportionate Formula

The proportionate refund as stated above has to be computed for the amount to be paid in cash and the amount to be paid in credit. The amount to be paid in cash will be refund sanctioned \* amount debited to electronic cash ledger/total liability for the refund period and the balance amount shall be refundable. The refund amount to be paid in credit = Refund sanctioned x amount debited to electronic credit ledger / total liability for the refund period. The amount debited to electronic cash ledger/electronic credit ledger means the liability paid in cash or credit for the refund period (Rule 92(1A)). The refund to be paid in cash and credit shall be calculated in the same proportion in which the cash and credit ledger has been debited for discharging the total tax liability for the relevant period for which the refund application is filed. **(Circular No 135/05/2020-GST 31/3/2020.)**

#### 14. Refund of IGST

The Registered person can apply for refund of IGST paid on export of goods with payment of IGST wherein IGST and cess are paid but basic custom duty is claimed as exemption. **(Rule 96(10)(b) with effect from 23.10.2017)**

#### 15. Realisation of Export Proceeds

There is an amendment in the procedure for the recovery of refund of unutilised input tax credit or IGST paid on export of goods where **exports proceeds are not realised**. Where the refund has been paid to the applicant but if the sale proceeds of export goods is not realised within the time limit including extended time limit under FEMA then the applicant should deposit such proportionate refund along with interest within 30 days of realisation. If not done within the specified period, then it will be recovered by officer under section 73 or 74 along with interest under section 50. The recovery of refund is not required to be done if the Reserve bank of India writes off the requirement of realisation of sale proceeds on merits. Where the sale proceeds are realised after the recovery of refund and if the applicant produces the evidence within three months of realisation (within extended time permitted by RBI) then the amount so recovered will be refunded accordingly. **(Rule 96B)**

Under the GST regime, the government has assured the hassle-free refund process on the primer of the GST law in the country. The economic shut down due to COVID-19 has raised the concerns for the business entities and government entities. The Government has made certain amendments under the GST law including the relaxations for extension of dates. There is deferment in payments of GST without charging interest, late fee or penalty except for large entities as specified. But there is no deferment to apply for the refund and accordingly the applicant can apply for the refund subject to compliance of the GST law.



**CIRCULAR**

SEBI/HO/CFD/DIL1/CIR/P/2020/136

July 24, 2020

To

- All Registered Merchant Bankers**
- All Recognized Stock Exchanges**
- All Registered Registrars to an Issue**
- All Self Certified Syndicate Banks**
- All listed entities**
- All entities who propose to list the specified securities**

Dear Sir/Madam,

**Sub: Relaxations relating to procedural matters – Issues and Listing**

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1. SEBI vide Circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020 granted one time relaxations from strict enforcement of certain regulations of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, pertaining to Rights Issue opening upto July 31, 2020.
2. Based on the representations received from the market participants, the validity of relaxations, as provided by Circular No. SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020 is further extended and shall be applicable for Rights Issues opening upto December 31, 2020.
3. This Circular is issued in exercise of powers conferred by Section 11(1) of the Securities and Exchange Board of India Act, 1992.
4. A copy of this circular is available at [www.sebi.gov.in](http://www.sebi.gov.in) under the categories “Legal → Circulars.”

Yours faithfully,

**Jeevan Sonparote**  
**Chief General Manager**  
[jeevans@sebi.gov.in](mailto:jeevans@sebi.gov.in)

Link of Circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020

[https://www.sebi.gov.in/legal/circulars/may-2020/relaxations-relating-to-procedural-matters-issues-and-listing\\_46652.html](https://www.sebi.gov.in/legal/circulars/may-2020/relaxations-relating-to-procedural-matters-issues-and-listing_46652.html)



## MADRAS HIGH COURT JUDGMENTS IN VAT CST GST

Contributed by CA. V.V. Sampath Kumar, Chennai

**Imported Goods:** The higher levy of sales tax at 20% mentioned in Entry 14(vi) of Part D of the First Schedule to the TNGST Act, 1959, Entry 8 Part G of the First Schedule and Entry 9 of Eleventh Schedule, on the sales of goods were not ultra vires. Distinguishing the ruling in the case reported in (2002) Vol.127 STC 339) this court held that the imposition of higher rate of sales tax for imported goods would in no way amount to restriction of trade under Part XIII of the Constitution of India. **Tai Industries Ltd, Vs. CTO, Saligramam Assessment Circle W.P.No.35865 of 2004 dated 19.05.2020**

**Transit sales:** The Apex Court In A & G Projects and Technologies Ltd v. State of Karnataka [2009] 2 SCC 326 held that once the first transaction in the interstate sale has suffered CST, subsequent sales effected by transfer of documents during transit is exempt provided conditions prescribed u/s 6(2) are satisfied. If the prescribed conditions are not satisfied, then notwithstanding the fact that the sale is a subsequent sale, the exemption would not be admissible to such subsequent sales. Thus, the argument of the petitioner that there was an E-1 transaction cannot be countenanced in the facts of the present case. **Vega Cotton, Karaikal. vs. 1.The Check Post Officer, DCTO, Hosur 2.DCTO (CT), Karaikal Assessment Circle, W.P.Nos.22802 to 22804 of 2013 Dt 19.05.2020**

**Copies of Documents:** When on It certain copies documents were given the impugned proceedings is set aside with directions respondent to furnish copies of documents and pass appropriate orders in accordance with law after hearing the petitioner within a period of three months thereafter through videoconferencing, if situations so warrants on account of continuance of Covid19 pandemic. **M/s.Dekshinamoorthi & Co., vs CTO Thiruvavur 2. AC(CT), Avarampalayam Assessment Circle, Coimbatore W.P.No.34822 of 2016 dated 19.05.2020**

**Input Tax Credit:** Input tax credit (ITC) cannot be denied to a purchasing dealer if the VAT registration of the supplier dealer who supplied the goods is cancelled retrospectively after the sale was affected to such a purchasing dealer vide ruling in Rayan Tile Bazaar Vs. The Assistant Commissioner (CT), made in W.P.No.1569 of 2018 dated 25.01.2018. Since the petitioner can establish the facts about the genuinity of purchase and goods movements, the Court gave one final chance to the petitioner and remit the case back to the respondent to pass fresh orders preferably within a period of 3 months from date of receipt of this order. **M/s.Bharat Steels vs CTO, Broadway Assessment Circle, W.P.Nos.21085 to 21088 of 2016 Dt : 19.05.2020**

**Encumbrance :** The issue as regards the charge created on the properties, cannot be adjudicated in a writ petition filed under Article 226 of the Constitution of India and the proper remedy for the petitioner is only to approach the competent Civil Court relying upon the undertakings given by his vendor in the sale deeds. The judgment relied upon and reported in (2006) 148 STC 204 (Mad), will not apply to the facts of this present case, **R.Kannanvs 1.State of Tamil Nadu, Commercial Taxes and Religious**

**Endowment Department 2.The Assistant Commissioner, Commercial Tax, Krishnagiri. W.P.No.3932 of 2009 Dated: 26.05.2020**

**Purchase Tax:** If Petitioner had purchased turmeric from dealers who were otherwise liable to tax in in terms of Section 3(2) of the TNVAT Act, 2006 but were exempted from payment of tax u/s 15 of the TNVAT Act, 2006, as turnover is below rs 300 Cr, the levy u/s 12 of the TNVAT Act, 2006 is not attracted if the petitioners' turnover was also below Rs 300 Crores during the year **Sunrise Foods Private Limited vs AC (CT) (FAC) Park Road Assessment Circle, Erode. W.P.No.21982 of 2016 Dd 19.05.2020**

**Opportunity:** Show cause notice dated 12.12.2019 indicates that the respondent issued the show cause notice on 12.12.2019 and confirmed the said proposal also on the same day, which goes against the very basic principles of natural justice, **Sree Saravana Engg Bhavani P Ltd., vs The AC (ST), Bhavani. W.P.No.7763 of 2020 DATED: 27.05.2020**

**Goods Detention:** The Check post officer detained the goods at the Check Post and demanded for payment of VAT and compounding fee for release of the goods. The goods in question were directly dispatched by the manufacturer to the Petitioner's site for being installed along with other wind energy equipment at a later point time. The Court stated that there was an error in assumption of jurisdiction by the Check Post officer on the ground that the goods had not suffered tax but the manufacturer had indeed charged tax in the invoice raised on the petitioner and modified the compounding fee to Rs.2000/- **Vestas Wind Technology India Private Limited vs CTO, Enforcement, Roving Squad, Chengalpet, W.P.Nos.28470 of 2013 Dated 19.05.2020**

**Refund:** The petitioner is a dealer of Motor Vehicles who had claimed a refund of accumulated excess Input Tax Credit in terms of Sections 19(17) & 19(18) of the TNVAT Act, 2006 read with Rule 10(10)(a) & (b) and Rule 11 of the TNVAT Rules, 2007 which was not granted stating the dealer is continuing in business and can adjust it for dues. The Court stated that ruling in Unichem Laboratories Ltd. case (2002) 7 SCC 145 is squarely applies to the facts of this matter quashed the impugned order passed with consequential direction to refund the amount lying unutilised after adjustment at the beginning of each financial year. **M.R.Motor Company, Salem. vs. AC (CT), (FAC), Salem Town (South) Circle. W.P.No.31044 of 2013 dated 19.05.2020.**

**Natural Justice:** Writ petition is of the year 2011. The impugned order is liable to be sustained as the petitioner has not clearly explained the transaction and TNVAT Act, authorities have passed a fair order. The Court observed that there are several disputed questions of facts, which were not placed before authorities by the petitioner. Stating so, amongst others, Court a chance and the impugned order is quashed with directions **Krishna Timber & Plywood, vs 1.State of Tamil Nadu, 2.The JC (CT), Coimbatore. W.P.No.5470 of 2011 dated : 19.05.2020**

## IMPORTANT ANNOUNCEMENTS

### Arrangements by the Committee for Members in Practice (CMP), ICAI - (29-07-2020)

**Committee for Members in Practice (CMP)**  
**The Institute of Chartered Accountants of India**  
**July 29, 2020**

**Dear Members,**

Greetings of the day! We are pleased to inform you about the various initiatives of the Committee for Members in Practice for the benefits of the profession. Please find the appended brief details of the Initiatives of the Committee along with the web link of the initiatives for your reference & perusal. You may contact at Dr.Sambit Kumar Mishra, Secretary, CMP, ICAI at E-mail: ccbcaf@icai.in , Telephone: 0120-3045994.

With regards,

**Chairman, CMP, ICAI**  
**Vice Chairman, CMP, ICAI**

### Initiatives of the Committee for Members in Practice

S.No.	Details about the arrangement	Web link
1	Papilio Office Management Software	<a href="https://cmpbenefits.icai.org/papilio-software/">https://cmpbenefits.icai.org/papilio-software/</a>
2	RuleZbook- Mobile App for Legal Updates	<a href="https://cmpbenefits.icai.org/integrated-grc-product-suit-software/">https://cmpbenefits.icai.org/integrated-grc-product-suit-software/</a>
3	Audit Module (Workflow with Standard Audit Checklist)	
4	Legal Compliance Management	
5	Payroll Processing and Labour Compliance	
6	Board Module for Secretarial Compliances	
7	Legal Compliance Audit Module	
8	Practice Management Module	
9	Tally.ERP 9 Gold Edition ( Multi-User version)	
10	Quick Heal Total Security For Android enabled Mobiles and Desktops/laptops	<a href="https://cmpbenefits.icai.org/antivirus-protection-facility/">https://cmpbenefits.icai.org/antivirus-protection-facility/</a>
11	Practice Management Software for Members in Practice & CA Firms of ICAI	<a href="https://cmpbenefits.icai.org/practice-management-software/">https://cmpbenefits.icai.org/practice-management-software/</a>
12	All-in-One Accounting & Compliance Software for Chartered Accountants by: HostBooks	<a href="https://www.icai.org/post.html?post_id=16295">https://www.icai.org/post.html?post_id=16295</a>
13	XBRL Software	<a href="https://www.icai.org/resource/58289ccbmp47547.pdf">https://www.icai.org/resource/58289ccbmp47547.pdf</a>
14	GST Annual Returns (GSTR-9 & 9C) software	<a href="https://www.icai.org/resource/58288ccbmp47546.pdf">https://www.icai.org/resource/58288ccbmp47546.pdf</a>
15	EFF factor software for the Practitioners/CA Firm of ICAI	<a href="https://www.icai.org/post.html?post_id=16303">https://www.icai.org/post.html?post_id=16303</a>
16	CORDL Practice Management software	<a href="https://www.icai.org/post.html?post_id=16302">https://www.icai.org/post.html?post_id=16302</a>
17	LIC Group term Insurance for Members of ICAI	<a href="https://cmpbenefits.icai.org/lic-term-insurance/">https://cmpbenefits.icai.org/lic-term-insurance/</a>
18	Health Insurance for the Members of ICAI	<a href="https://cmpbenefits.icai.org/medical-insurance/">https://cmpbenefits.icai.org/medical-insurance/</a>
19	Motor Insurance fr the Members of ICAI	<a href="https://cmpbenefits.icai.org/motor-Vehicle-Insurance/">https://cmpbenefits.icai.org/motor-Vehicle-Insurance/</a>
20	Professional Indemnity Insurance for the Members in Practice/CA Firms	<a href="https://cmpbenefits.icai.org/professional-Indemnity-Insurance/">https://cmpbenefits.icai.org/professional-Indemnity-Insurance/</a>



21	Office Protection Shield Insurance Policy	<a href="https://icai.org/post.html?post_id=10097">https://icai.org/post.html?post_id=10097</a>
22	Personal Accident Insurance Policy	<a href="https://cmpbenefits.icai.org/personal-Accident-Insurance/">https://cmpbenefits.icai.org/personal-Accident-Insurance/</a>
23	House Holder Insurance policy for the Members of ICAI	<a href="https://cmpbenefits.icai.org/householders-insurance/">https://cmpbenefits.icai.org/householders-insurance/</a>
24	Unsecured Term Loan Facility for the Members of ICAI	<a href="https://cmpbenefits.icai.org/loan-facility/">https://cmpbenefits.icai.org/loan-facility/</a>
25	Credit Cards for the Members of ICAI	<a href="https://cmpbenefits.icai.org/credit-cards-facility/">https://cmpbenefits.icai.org/credit-cards-facility/</a>
26	Revised Minimum Recommended Scale of the fees for the Professional Assignments done by the Chartered Accountants for Class 'A' & Class 'B' & Class 'C' Cities	<a href="https://cmpbenefits.icai.org/wp-content/uploads/2020/02/Details-download.pdf">https://cmpbenefits.icai.org/wp-content/uploads/2020/02/Details-download.pdf</a>
27	30 CPE Hours Virtual Certificate Course on Preparation of Appeals, Drafting of Deed & Documents and Representation before Appellate Authorities and Statutory Bodies	<a href="https://learning.icai.org/committee/capacity_building">https://learning.icai.org/committee/capacity_building</a>
28	30 CPE hours Virtual Certificate Course on Wealth Management and Financial Planning (WMFP)	
29	E-Book on 'Office Management Manual for Members in Practice	<a href="https://www.icai.org/resource/60284cmp49102.pdf">https://www.icai.org/resource/60284cmp49102.pdf</a>
30	Opportunities for ICAI members in World Bank Projects	<a href="https://cmpbenefits.icai.org/wp-content/uploads/2020/01/ICAI-PPR-Biz-opportunity.pdf">https://cmpbenefits.icai.org/wp-content/uploads/2020/01/ICAI-PPR-Biz-opportunity.pdf</a>

Link :- <https://www.icai.org/post/arrangements-committee-for-members-in-practice>

## OPENINGS AT SIRC OF ICAI – DEAN OF CA COACHING CLASSES

SIRC of ICAI has been a centre of excellence for coaching the students of CA Course for over five decades and instrumental thousands of students to become members of the ICAI. SIRC of ICAI intends to appoint a Dean of Coaching Classes for SIRC of ICAI to take due care of the academic inputs for the various level of coaching classes that are conducted by the SIRC of ICAI at Chennai.

Complete administrative matters including faculty follow up and financial flows would be taken care by the present officials.

Applications are invited from CAs or non CAs (Full time Post Graduates in Commerce / Management) who have the inclination to serve the students community.

Please note the following information:

1. The position will be on retainer basis (without employer - employee relationship)
2. Consolidated remuneration of Rs. 35000 to 40000.
3. Dean has to report for office on all working days as per the normal working hours.
4. Primary responsibility includes coordination with faculty for teaching sequence, minimum and maximum time for handling papers and topics, quality control, directing the conduct of periodical tests and counselling the students (relating to academics) whenever needed.

If interested, please send your resume to [sircclasses@icai.in](mailto:sircclasses@icai.in) by 14th August 2020.

## IMPORTANT ANNOUNCEMENTS

**Examination Department**  
**The Institute of Chartered Accountants of India**  
**15th July, 2020**

No. 13-CA (EXAM)/N/2020: In pursuance of Regulation 22 of the Chartered Accountants Regulations, 1988, the Council of the Institute of Chartered Accountants of India is pleased to announce that the next Chartered Accountants Foundation Course {Under New Scheme}, Intermediate (IPC) {Under Old Scheme}, Intermediate {Under New Scheme} and Final {Under Old & New Scheme} Examinations will be held on the dates given below at the following places provided that sufficient number of candidates offer themselves to appear from each centre.

Similarly, Examinations in Post Qualification Course under Regulation 204, viz.: Insurance and Risk Management (IRM) Technical Examination, International Trade Laws and World Trade Organisation (ITL & WTO) and International Taxation – Assessment Test (INTT – AT) (which is open to the members of the Institute) will be held on the dates and places (centres in India only) which are given below provided that sufficient number of candidates offer themselves to appear from each of the below mentioned places.

**FOUNDATION COURSE EXAMINATION – Under NEW SCHEME**

[As per syllabus contained in the scheme notified by the Council under Regulation 25 F (3) of the Chartered Accountants Regulations, 1988.]

<b>9<sup>th</sup>, 11<sup>th</sup>, 15<sup>th</sup> &amp; 17<sup>th</sup> NOVEMBER 2020</b>
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**INTERMEDIATE (IPC) COURSE EXAMINATION – Under OLD SCHEME**

[As per syllabus contained in the scheme notified by the Council under Regulation 28 E (3) of the Chartered Accountants Regulations, 1988]

<b>Group-I: 2<sup>nd</sup>, 4<sup>th</sup>, 6<sup>th</sup> &amp; 8<sup>th</sup> NOVEMBER 2020</b>
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<b>Group-II: 10<sup>th</sup>, 12<sup>th</sup> &amp; 16<sup>th</sup> NOVEMBER 2020</b>
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**INTERMEDIATE COURSE EXAMINATION – Under NEW SCHEME**

[As per syllabus contained in the scheme notified by the Council under Regulation 28 G (4) of the Chartered Accountants Regulations, 1988.]

<b>Group-I: 2<sup>nd</sup>, 4<sup>th</sup>, 6<sup>th</sup> &amp; 8<sup>th</sup> NOVEMBER 2020</b>
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<b>Group-II: 10<sup>th</sup>, 12<sup>th</sup>, 16<sup>th</sup> &amp; 18<sup>th</sup> NOVEMBER 2020</b>
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**FINAL COURSE EXAMINATION - Under OLD SCHEME**

[As per syllabus contained in the scheme notified by the Council under Regulation 31 (ii) of the Chartered Accountants Regulations, 1988.]

<b>Group -I: 1<sup>st</sup>, 3<sup>rd</sup>, 5<sup>th</sup> &amp; 7<sup>th</sup> NOVEMBER 2020</b>
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<b>Group -II: 9<sup>th</sup>, 11<sup>th</sup>, 15<sup>th</sup> &amp; 17<sup>th</sup> NOVEMBER 2020</b>
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**FINAL COURSE EXAMINATION - Under NEW SCHEME**

[As per syllabus contained in the scheme notified by the Council under Regulation 31 (iv) of the Chartered Accountants Regulations, 1988.]

<b>Group -I: 1<sup>st</sup>, 3<sup>rd</sup>, 5<sup>th</sup> &amp; 7<sup>th</sup> NOVEMBER 2020</b>
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<b>Group -II: 9<sup>th</sup>, 11<sup>th</sup>, 15<sup>th</sup> &amp; 17<sup>th</sup> NOVEMBER 2020</b>
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**INSURANCE AND RISK MANAGEMENT (IRM) TECHNICAL EXAMINATION**

<b>Modules I to IV</b>	<b>9<sup>th</sup>, 11<sup>th</sup>, 15<sup>th</sup> &amp; 17<sup>th</sup> NOVEMBER 2020</b>
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**INTERNATIONAL TRADE LAWS AND WORLD TRADE ORGANISATION (ITL & WTO), Part I EXAMINATION**

<b>Group A</b>	<b>2<sup>nd</sup> &amp; 4<sup>th</sup> NOVEMBER 2020</b>
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<b>Group B</b>	<b>6<sup>th</sup> &amp; 8<sup>th</sup> NOVEMBER 2020</b>
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**INTERNATIONAL TAXATION – ASSESSMENT TEST (INTT – AT)**

<b>9<sup>th</sup> &amp; 11<sup>th</sup> NOVEMBER 2020</b>
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It may be emphasized that there would be no change in the examination schedule in the event of any day of the examination schedule being declared a Public Holiday by the Central Government or any State Government / Local Holiday.

Candidates may note that two of the papers viz. Paper(s) 3 & 4 of Foundation Examination are of 2 hours duration. Similarly, Elective Paper - 6 of Final Examination (under New Scheme) is of 4 hours. However, all other examinations are of 3 hours duration, and the examination wise timing(s) are given below:

Examination	Paper(s)	Exam. Timings (IST)	Duration
Foundation	Paper 1 & 2	2 PM to 5 PM	3 Hours
	Paper 3 & 4*	2 PM to 4 PM	<b>2 Hours</b>
Intermediate (IPC) (Old Scheme)	All Papers	2 PM to 5 PM	3 Hours
Intermediate (New Scheme)	All Papers	2 PM to 5 PM	3 Hours
Final (Old Scheme)	All Papers	2 PM to 5 PM	3 Hours
Final (New Scheme)	Paper 1 to 5 & Paper 7 & 8.	2 PM to 5 PM	3 Hours
	Paper 6 (Elective)	2 PM to 6 PM	<b>4 Hours</b>
Post Qualification Course Examinations i.e. IRM Technical Examination, (ITL & WTO), Part I and (INTT – AT)	ALL	2 PM to 5 PM	3 Hours

\* In Paper 3 and 4 of Foundation Examination and all papers of Post Qualification Course Examinations there will not be any advance reading time, whereas in all other papers / exams mentioned above, an advance reading time of 15 minutes will be given from 1.45 PM (IST) to 2 PM (IST).

Foundation Course Examination and Post Qualification Course Examination i.e. IRM is proposed to be held along with Final Group –II Examinations on 9th, 11th, 15th & 17th NOVEMBER, 2020 and the Post Qualification Course Examination i.e. INTT - AT is proposed to be held along with Final Group – II Examination on 9th and 11th NOVEMBER, 2020 whereas ITL & WTO examination is proposed to be held along with 4 papers of Group – I, Intermediate (IPC) / Intermediate Examinations.

It may also be noted that operation of the aforesaid schedule is subject to prevailing conditions at the relevant time in regard to Central Government / State Government advisories as applicable.

**PLACES OF EXAMINATION CENTRES IN INDIA:**

The Chartered Accountants examinations in November 2020 will be held in the following cities:

1	AGRA	23	BATHINDA	45	CHANDRAPUR	67	GANDHIDHAM	89	JAMNAGAR	111	KOTTAYAM
2	AHMEDABAD	24	BEAWAR	46	CHENNAI	68	GANDHINAGAR	90	JAMSHEDPUR	112	KOZHIKODE
3	AHMEDNAGAR	25	BEEED	47	CHHINDWARA	69	GHAZIABAD	91	JHANSI	113	KJMBAKONAM
4	AJMER	26	BELGAUM	48	CHITTORGARH	70	GONDIA	92	JHARSUGUDA	114	KURNOOL
5	AKOLA	27	BELLARY	49	CHURU	71	GORAKHPUR	93	JHUNJHUNU	115	KURUKSHETRA
6	ALAPPUZHA	28	BENGALURU	50	COIMBATORE	72	GUNTUR	94	JIND	116	LATUR
7	ALIGARH	29	BERHAMPORE (ODISHA)	51	CUTTACK	73	GURGAON	95	JODHPUR	117	LUCKNOW
8	ALLAHABAD (PRAYAGRAJ)	30	BHAGALPUR	52	DARBHANGA	74	GUWAHATI	96	JUNAGADH	118	LUDHIANA
9	ALWAR	31	BHARATPUR	53	DAVANGERE	75	GWALIOR	97	KADAPA	119	MADURAI
10	AMBALA	32	BHARUCH	54	DEHRADUN	76	HALDWANI	98	KAITHAL	120	MALAPPURAM
11	AMBIKAPUR* (CHHATTISGARH)	33	BHAVNAGAR	55	DELHI / NEW DELHI	77	HARIDWAR	99	KAKINADA	121	MANDSAUR
12	AMRAVATI	34	BHILWARA	56	DHANBAD	78	HISAR	100	KALABURGI* (GULBARGA)	122	MANGALORE
13	AMRITSAR	35	BHIWANDI	57	DHULE	79	HUBLI	101	KANCHEEPURAM	123	MAPUSA (GOA)
14	ANAND	36	BHIWANI	58	DIBRUGARH	80	HYDERABAD	102	KANNUR	124	MARGAO (GOA)
15	ANANTAPUR	37	BHOPAL	59	DURG	81	ICHALKARANJI	103	KANPUR	125	MATHURA
16	ASANSOL	38	BHUBANESWAR	60	DURGAPUR	82	INDORE	104	KARIMNAGAR	126	MEERUT
17	AURANGABAD	39	BHUJ	61	ELURU	83	JABALPUR	105	KARNAL	127	MORADABAD
18	BADLAPUR	40	BIKANER	62	ERNAKULAM	84	JAIPUR	106	KISHANGARH	128	MUMBAI
19	BAHADURGARH	41	BILASPUR	63	ERODE	85	JALANDHAR	107	KOLHAPUR	129	MUZAFFARNAGAR
20	BALOTRA*	42	BULANDSHAHR	64	FARIDABAD	86	JALGAON	108	KOLKATA	130	MUZAFFARPUR
21	BANSWARA	43	BURHANPUR	65	FATEHABAD	87	JALNA	109	KOLLAM	131	MYSORE
22	BAREILLY	44	CHANDIGARH	66	FIROZABAD	88	JAMMU	110	KOTA	132	NAGPUR

133	NANDED	146	PANVEL	159	RANIGANJ	172	SATNA	185	SURENDRANAGAR	198	VADODARA
134	NASHIK	147	PARBHANI	160	RATLAM	173	SHIMLA	186	THANE	199	VAPI
135	NAVI MUMBAI	148	PATIALA	161	RATNAGIRI	174	SHIMOGA	187	THIRUVANANTHAPURAM	200	VARANASI
136	NAVSARI	149	PATNA	162	REWA	175	SIKAR	188	THRISSUR	201	VASAI
137	NEEMUCH	150	PIMPRI-CHINCHWAD	163	REWARI	176	SILIGURI	189	TINSUKIA	202	VELLORE
138	NELLORE	151	PONDICHERRY	164	ROHTAK	177	SIROHI	190	TIRUCHIRAPALLI	203	VIJAYAWADA
139	NIZAMABAD	152	PORT BLAIR*	165	ROURKELA	178	SIRSA	191	TIRUNELVELI	204	VISAKHAPATNAM
140	NOIDA	153	PUNE	166	SAHARANPUR	179	SIVAKASI	192	TIRUPATI	205	WARANGAL
141	ONGOLE	154	RAIGARH* (CHHATTISGARH)	167	SALEM	180	SOLAPUR	193	TIRUPUR	206	YAMUNA NAGAR
142	PALAKKAD	155	RAIPUR	168	SAMBALPUR	181	SONEPAT	194	TUTICORIN	207	YAVATMAL
143	PALGHAR	156	RAJAMAHENDRAVARAM	169	SANGLI	182	SRI GANGANAGAR	195	UDAIPUR		
144	PALI MARWAR	157	RAJKOT	170	SANGRUR	183	SRINAGAR	196	UDUPI		
145	PANIPAT	158	RANCHI	171	SATARA	184	SURAT	197	UJJAIN		

**\* Kindly note that only Foundation Examination will be conducted at these cities.**

**PLACES OF EXAMINATION CENTRES OVERSEAS:**

**[FOR FOUNDATION, INTERMEDIATE (IPC), INTERMEDIATE AND FINAL EXAMINATIONS ONLY]**

The November - 2020 examinations will also be held at the 5 (Five) overseas examination centres, namely

1.	ABU DHABI	2.	DOHA	3.	DUBAI	4.	KATHMANDU	5.	MUSCAT
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The Examination commencement timings at Abu Dhabi, Dubai and Muscat Centres will be 12.30 PM i.e. Abu Dhabi, Dubai and Muscat local time corresponding / equivalent to 2.00 PM. (IST). The Examination commencement timing at Doha Centre will be 11.30 AM i.e. Doha local time corresponding / equivalent to 2.00 PM. (IST). The Examination commencement Timing at Kathmandu (Nepal) Centre will be 2.15 PM Nepal local time corresponding / equivalent to 2.00 PM (IST).

The Council reserves the right to withdraw any city / centre at any stage without assigning any reason.

**Online filling up of examination forms:**

Applications for admission to Foundation, Intermediate (IPC), Intermediate & Final Examinations; Candidates are required to apply on-line at <https://icaiaexam.icaai.org> from **5<sup>th</sup> August, 2020** to **25<sup>th</sup> August, 2020** and remit the examination fee on-line by using VISA or MASTER or MAESTRO Credit / Debit Card / Rupay Card / Net Banking / Bhim UPI. They shall however, be required to remit additional ₹ 600/- towards late fee (for Domestic & Kathmandu centres) and US\$ 10 (for Overseas centres) in case the application on-line is made after **25<sup>th</sup> August, 2020** and upto **4<sup>th</sup> September, 2020** [up to 5.30 PM (IST)]

Whereas the Examination application form for Post Qualification Course Examinations i.e. Insurance and Risk Management (IRM) Technical Examination, International Trade Laws and World Trade Organisation (ITL & WTO) and International Taxation – Assessment Test (INTT – AT) (which is open to the members of the Institute) is to be filled up in the downloadable paper based form (hard copy) only and is priced at ₹ 100/- per examination application form. The forms can be downloaded from our website [www.icaai.org](http://www.icaai.org) on or after **5<sup>th</sup> August 2020**. ₹ 100 may be added to the examination fees payable for the relevant post qualification course. It may be noted that the application forms duly completed for the Post Qualification Course Examination will be received **only** at the New Delhi office of the Institute. The last date for application is **25<sup>th</sup> August, 2020** without late fee and **4<sup>th</sup> September, 2020** with late fee of ₹ 600/-

Payment of fees for the Post Qualification Course i.e. Insurance and Risk Management (IRM) Technical Examination, International Trade Laws and World Trade Organisation (ITL & WTO) and International Taxation – Assessment Test (INTT – AT) should be made by Demand Draft only. The Demand Draft may be of any Scheduled Bank and should be drawn in favour of The Secretary, **The Institute of Chartered Accountants of India**, payable at **New Delhi only**.

The examination fees payable for various courses are as under:-

<b>Intermediate (IPC) &amp; Intermediate Course Examinations</b> {Old and New Scheme}	
<b>For Indian Centre(s)</b>	
Single Group / Unit 1 to 10 (except Unit 9) / Unit 4A to 7A	₹ 1500/-
Both Groups / Unit 9 / Unit 8A / Unit 9A	₹ 2700/-
<b>For Overseas Centre(s) – Excluding Kathmandu Centre</b>	
Single Group / Unit 1 to 10 (except Unit 9) / Unit 4A to 7A	US\$ 325
Both Groups / Unit 9 / Unit 8A / Unit 9A	US\$ 500
<b>For Kathmandu Centre</b>	
Single Group / Unit 1 to 10 (except Unit 9) / Unit 4A to 7A	INR ₹ 2200
Both Groups / Unit 9 / Unit 8A / Unit 9A	INR ₹ 3400
<b>Final Course Examinations</b> {Old and New Scheme}	
<b>For Indian Centre(s)</b>	
Single Group	₹ 1800/-
Both Groups	₹ 3300/-
<b>For Overseas Centre(s) – Excluding Kathmandu Centre</b>	
Single Group	US\$ 325
Both Groups	US\$ 550
<b>For Kathmandu Centre</b>	
Single Group	INR ₹ 2200
Both Groups	INR ₹ 4000
<b>INSURANCE &amp; RISK MANAGEMENT (IRM)</b>	₹ 2000/-
<b>ITL &amp; WTO</b>	₹ 2000/- per group
<b>INTERNATIONAL TAXATION – ASSESSMENT TEST</b>	₹ 2000/-
<b>Foundation Course Examination</b>	
<b>For Indian Centre(s)</b>	₹ 1500/-
<b>For Overseas Centre(s) – Excluding Kathmandu Centre</b>	US\$ 325
<b>For Kathmandu (Nepal) Centre</b>	INR ₹ 2200

The late fee for online submission of examination application form after the scheduled last date would be ₹ 600/- (for Indian / Kathmandu Centres) and US \$ 10 (for Abroad Centres) as decided by the Council.

**OPTION TO ANSWER PAPERS IN HINDI:**

Candidates of Foundation, Intermediate (IPC), Intermediate and Final (Old & New Scheme) Examinations will be allowed to opt for English / Hindi medium for answering papers. Detailed information will be found in guidance notes hosted at <https://icaiaexam.icaai.org>. However the medium of Examinations will be only English in respect of Post Qualification Course viz.: Insurance and Risk Management (IRM) Technical Examination, International Trade Laws and World Trade Organisation (ITL & WTO) and International Taxation – Assessment Test (INTT – AT).

**(S. K. GARG)**  
**ADDITIONAL SECRETARY (EXAMINATIONS)**

## IMPORTANT ANNOUNCEMENTS

**Examination Department  
The Institute of Chartered Accountants of India**

**4<sup>th</sup> August, 2020**

In continuation to Important Announcement No. 13-CA (EXAM)/N/2020 dated 15th July 2020, while considering the ongoing COVID-19 pandemic and in the interest of the well - being of students & members and to mitigate their hardships, as proactive measure for benefit and welfare of the students & members, it has been decided to open **Additional Examination Centres**, provided that sufficient number of candidates offer themselves to appear from each of the below mentioned cities.

Name of the State	Name of the Examination City
<b>Andhra Pradesh</b>	Srikakulam and Vizianagaram
<b>Assam</b>	Silchar, Golaghat, Jorhat, Nagaon, Sibsagar and Tezpur
<b>Bihar</b>	Aurangabad, Banka, Begusarai, Arrah, Motihari, Gaya, Gopalganj, Jamui, Jehanabad, Katihar, Lakhisarai, Madhepura, Madhubani, Munger, Bihar Sharif, Nawada, Purnea, Sasaram, Samastipur, Chhapra, Sitamarhi, Siwan, Supaul, Hajipur and Bettiah
<b>Chattisgarh</b>	Janjgir, Korba and Rajnandgaon
<b>Dadra &amp; Nagar Haveli</b>	Silvassa
<b>Gujarat</b>	Amreli, Palanpur, Nadiad, Mehsana, Godhra, Porbandar and Himatnagar
<b>Haryana</b>	Narnaul
<b>Himachal Pradesh</b>	Solan, Kangra, Mandi and Una
<b>Jharkhand</b>	Bokaro Steel City, Deoghar, Dumka, Giridih, Hazaribagh and Ramgarh
<b>Karnataka</b>	Bagalkot, Bidar, Vijayapura, Chamaraja Nagar, Chikamgalur, Chikkaballapur, Chitradurga, Gadag, Hassan, Haveri, Madikere, Kolar, Koppal, Mandya, Raichur, Tumakuru and Sirsi
<b>Kerala</b>	Idukki, Kasaragod, Adoor and Kalpetta
<b>Madhya Pradesh</b>	Balaghat, Betul, Chhatarpur, Dewas, Dhar, Khandwa, Guna, Itarsi, Hoshangabad, Katni, Narsinghpur, Sagar, Sehore, Shahdol, Shajapur, Shivpuri, Singrauli, Vidisha and Khargone
<b>Maharashtra</b>	Bhandara, Buldhana, Hingoli, Nandurbar, Osmanabad, Sindhudurg, Wardha and Washim
<b>Meghalaya</b>	Shillong
<b>Manipur</b>	Imphal

Name of the State	Name of the Examination City
<b>Andhra Pradesh</b>	Nagaland
<b>Odisha</b>	Angul, Balangir, Balasore, Bargarh, Bhadrak, Jagatsinghpur, Jajpur, Kendrapara, Keonjhar, Jeypore, Puri and Rayagada
<b>Punjab</b>	Mandi Gobindgarh, Ferozepur, Pathankot, Hoshiarpur, Phagwara, Mansa and Sri Muktsar Sahib
<b>Rajasthan</b>	Bundi, Dausa, Dungarpur, Hanumangarh Town, Jalore, Jhalawar, Nagaur, Rajsamand and Tonk
<b>Sikkim</b>	Gangtok
<b>Tamil Nadu</b>	Cuddalore, Dharmapuri, Dindigul, Nagercoil, Karur, Hosur, Nagapattinam, Namakkal, Ooty, Pudukkottai, Karaikudi, Theni, Tiruvallur, Tiruvannamalai and Villupuram
<b>Telangana</b>	Adilabad, Sangareddy, Shamshabad, Khammam, Mahabubnagar, Medak and Nalgonda
<b>Tripura</b>	Agartala
<b>Uttar Pradesh</b>	Faizabad, Azamgarh, Baghpat, Bahraich, Ballia, Basti, Bijnor, Badaun, Deoria, Etah, Etawah, Ghazipur, Gonda, Hathras, Jaunpur, Amroha, Lakhimpur Kheri, Kushinagar, Mirzapur, Pilibhit, Pratapgarh, Rae Bareli, Rampur, Bhadohi, Shahjahanpur, Sonebhadra and Sultanpur
<b>Uttar Pradesh</b>	Uttarakhand
<b>West Bengal</b>	Haldia, Hooghly, Purulia and Kharagpur
<b>Overseas*</b>	Kampala (Uganda)

\*Only for Students' Examinations

Further Ambikapur, Balotra, Kalaburgi (Gulbarga), Raigarh (Chhattisgarh) and Port Blair which were the examination centres for Foundation Examination only will now be an examination centre for all students as well as member examinations scheduled in the month of November 2020.

The candidates are advised to note the above additions in the examination cities and stay in touch with the website of the Institute, [www.icai.org](http://www.icai.org)

**(S. K. Garg)**  
**Additional Secretary (Examinations)**



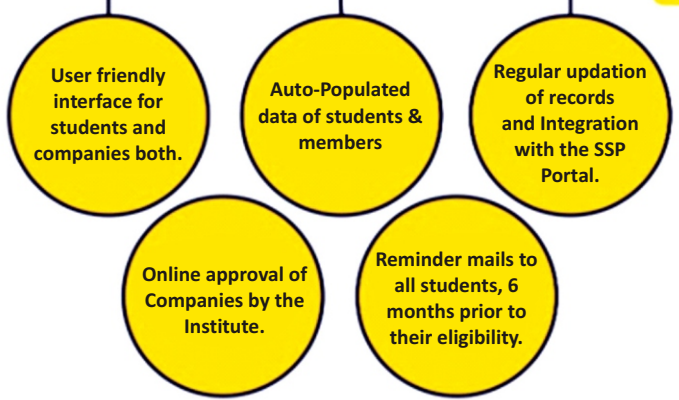
# THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

## ARTICLE PLACEMENT & INDUSTRIAL TRAINING PORTAL

The enhanced Article Placement & Industrial Training Portal has gone live.



### HIGHLIGHTS OF INDUSTRIAL TRAINING PORTAL



It is the one-stop destination for the Articled Assistants and the companies intend to engage them as Industrial Trainees



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<http://app.icai.org>

Students Skills Enrichment Board (BOS -Operations)

Email : [app@icai.in](mailto:app@icai.in)

### Eligibility

**Members**  
An Associate who has been a member for a continuous period of at least three years is entitled to train one industrial trainee and fellow is entitled to train two industrial trainees at a time.

**Students**  
An articled assistant who has passed the Intermediate Examination can do the training in the last year of Articleship.

