



Western India Chartered Accountants Students Association (WICASA) of The Institute of Chartered Accountants of India.

Powered by Professionalism
Driven by Values



NEWSLETTER FEBRUARY, 2020.



The Institute of Chartered Accountants of India

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WIRC CHAIRPERSON'S COMMUNICATION



Dear Students,

Time flies and in the blink of the eye, the year is over. I have to say that I really appreciated the time I could spend with you during this year. Your enthusiasm, passion and awareness was inspiring. I feel that with focus, discipline and sustained effort no matter the challenges, you will have what you need in order to be great professionals in any field you choose.

If there is one thing I hope you walked away with this year, it's the fact that you are important and have the ability to improve yourself and society. By internalising our motto, "Powered By Professionalism. Driven By Values", you will achieve greatness professionally and personally. Remember that in life the only person you should compete with is yourself because success doesn't just come and find you, you have to go out and get it.

I can't explain how much I enjoyed hearing your thoughts, your ponderings, and your passion in the various events WICASA organized for all students. Thank you for your honesty, support, and flexibility. Thank you for being yourselves and thank you for growing with me and allowing me to grow with you.

Growth is evident in the success of the National Conference for CA Students where over 3000 students from across India participated.

Growth is a given when you observe that our Career Counselling programs introduce thousands of students to our esteemed profession. In the last month alone, we conducted Career Counselling programs at 10 colleges, interacting with thousands of students across Western and Central Mumbai and making them aware of the professional and personal growth attained by joining the Profession.

Growth is visible through your actions. I and the WIRC torch bearers were pleased to see the dynamic involvement of WICASA members in the Republic Day Celebrations held at ICAI Tower in BKC. Your participation was a clear indicator that the future of the profession is in good hands.

During this year you must have learnt not only the theoretical and practical side of Chartered Accountancy but more importantly about yourself. As I address you for the last time as Chairperson of WIRC, I would like put a few parting thoughts for all students on paper. These thoughts, if acted upon by you, would help you take steps towards positive growth.

First and foremost is to 'Be Fearless'. Sometimes you must step outside of your comfort zone to discover new rewards. Success is what comes after you stop making excuses and move ahead with grit and determination.

Secondly, ask for 'Assistance'. I encourage you to ask for help even if you don't think you need it. Many a time, objective views will point out something you've never considered and could be an important factor for your consideration. At the same time, keep in mind that just because you asked for help, it doesn't mean you must follow the input blindly or out of obligation. Ultimately, you are in control of the task and you're responsible for the outcome.

Thirdly, start developing the habit of 'Reflecting'. Learn to reassess during and after tasks. Reflection, reevaluation and thinking is critical for progress as we will never reach our potential if we remain stagnant.

Most important is to 'Trust Yourself'. Don't let doubt suffocate you. Don't allow someone to dictate your path and never change solely because someone demands it. Be creative and when facing problems, remember yourself. You have to expect things of yourself before you can do them. Become strong from the inside out and you will make your own path.

We have heard of the saying "When you want to succeed as bad as you want to breathe, then you'll be successful". Yes you want to succeed but what are the steps to reach success? Success is the sum of small efforts repeated day-in and day-out. It is hard work, perseverance, learning, studying, sacrifice and most of all, love of what you are doing or learning to do. This is the only formula for success.

These few but practical steps will greatly enhance your work-life capacity. Work or play, mindfully implementing them will raise the overall quality of your life.

I look forward to seeing you grow into successful professionals and take this opportunity to wish all students a wonderful life as well as a rewarding and fulfilling career as Chartered Accountants. The festive season has begun and I take this opportunity

Priti Savla

to wish all students and their families a very Happy Diwali and prosperous New Year.

CA. Priti Savla

Chairperson, WIRC.



WICASA CHAIRMAN'S COMMUNICATION

Dearest Students,

Good wishes!

As I pen down my message for you one last time, before my tenure as the WICASA Chairman comes to an end, I would admit that this year has given me a lot of beautiful memories and I am truly grateful for all your support throughout my tenure.

WICASA of WIRC has more than 2,50,000 students and **WICASA has been adjudged as the Best Students Association across 5 regions.** It is truly a proud moment for me, in fact for all of us.

The National Conference has set a record of its own kind, it has become a talk of the town and is going to be remembered for years to come! This wasn't possible without the support of our WICASA Volunteers, the energy, the efforts, and everything else you guys put in has totally won my heart, you all have genuinely lived up to my expectations.

I express my deepest gratitude to all the committee members of WICASA, our triumph is accredited to you! It were the seminars and workshops handled by Vedika and Parth, monthly newsletter contribution, social media and Youth Festival managed by Dania and Pushapraj, Ridhi's positive attitude, Divyansh's dedication, workaholic nature of Vihar, strong support from Siddharth, commitment from Aryaman, leadership of Akshit, and of course strong team work and coordination of all, that we have been able to come up to the expectation of one and all. I would also like to thank our back end support, Mr. Vijay Gaikwad for facilitating the successful execution of all events.

Lastly I would like to acknowledge the constant support and guidance of our WIRC Chairperson, CA. Priti Savla, and all my Regional Council Members! Thank you for always being there by my side!

Wishing you all the very best for your future, and I am proud and confident enough that the team I am leaving behind for you all will keep on doing wonders, keep deriving maximum benefit out of all the events, seminars, programs that will be organised for you by WICASA!

Best Regards,

CA Jayesh Kala

Chairman, WICASA



UPCOMING EVENTS

CA Final (New Course) Crash Courses			
Particulars	Duration	Venue	Fees
CA Final Crash Course - All Subjects	17/02/2020 to 20/03/2020	ICAI Tower, BKC	17,000
CA Final Crash Course - Group I	17/02/2020 to 08/03/2020	ICAI Tower, BKC	10,000
CA Final Crash Course - Group II	09/03/2020 to 20/03/2020	ICAI Tower, BKC	10,000
Strategic Financial Management For CA Final Group I	17/02/2020 to 20/02/2020	ICAI Tower, BKC	3,000
Corporate & Economic Law For CA Final GR-1	21/02/2020 to 23/02/2020	ICAI Tower, BKC	2,500
Financial Reporting for CA Final GR I	24/02/2020 to 27/02/2020	ICAI Tower, BKC	3,000
Advanced Auditing & Professional Ethics For CA Final Group I	06/03/2020 to 08/03/2020	ICAI Tower, BKC	2,500
Indirect Tax for CA final Gr II	09/03/2020 to 11/03/2020	ICAI Tower, BKC	4,000
Strategic Cost Management & Performance Evaluation For CA Final Group II	12/03/2020 to 16/03/2020	ICAI Tower, BKC	3,000
Direct Tax Laws & International Taxation For CA Final Group II	23/03/2020 to 26/03/2020	ICAI Tower, BKC	4,000

CA Intermediate (New Course) Crash Courses			
Particulars	Duration	Venue	Fees
CA Intermediate Crash Course - All Subjects	17/02/2020 to 27/03/2020	ICAI Tower, BKC	16,500
CA Intermediate Crash Course - Group I	17/02/2020 to 12/03/2020	ICAI Tower, BKC	10,000
CA Intermediate Group II	13/03/2020 to 27/03/2020	ICAI Tower, BKC	9,500
Accounts for CA Intermediate GR I	17/02/2020 to 20/02/2020	ICAI Tower, BKC	3,000
Cost & Management Accounting For CA Intermediate Group I	21/02/2020 to 24/02/2020	ICAI Tower, BKC	3,000
Corporate & Other Laws For CA Intermediate Group I	25/02/2020 to 26/02/2020	ICAI Tower, BKC	2,000
Direct Tax For CA Intermediate Group I	06/03/2020 to 09/03/2020	ICAI Tower, BKC	2,500
Indirect Tax For CA Intermediate Group I	11/03/2020 to 12/03/2020	ICAI Tower, BKC	2,500
Financial Management & Economics for Finance For Intermediate Group II	13/03/2020 to 16/03/2020	ICAI Tower, BKC	3,000
Auditing & Assurance For CA Intermediate Group II	17/03/2020 to 18/03/2020	ICAI Tower, BKC	2,000
Advanced Accounting For CA Intermediate Group II	19/03/2020 to 23/03/2020	ICAI Tower, BKC	3,000
Strategic Management For CA Intermediate Group II	24/03/2020 to 25/03/2020	ICAI Tower, BKC	1,500
Enterprise Information Systems For CA Intermediate Group II	26/03/2020 to 27/03/2020	ICAI Tower, BKC	2,000



ARTICLES

Pushp Kumar Sahu

SRN: CRO0553317

SEARCH (RAID) & SEIZURE UNDER INCOME TAX ACT, 1961

Search & Seizure action by the income tax department popularly referred to as “**RAID**” involves through ‘looking for’ or ‘seeking out’ through an inspection of a building, office, place, vehicle.

Basis or grounds for Search & Seizure; Search and Seizure team after taking authorisation and approval from concerned income tax authority can conduct search operation in the assessee’s premises.

Basis for search and seizure: Authorisation for search and seizure can be conducted if the income tax department, in consequence of information in his possession, has reason to believe that,

Section: 132(1)(a) – (i) summons u/s 131(1) or (ii) notice u/s 142(1), was issued to produce or cause to produced any books of accounts, or other documents which has been wilfully omitted or failed to produce such books of accounts as required by such issued summons or notice to assessee.

Section: 132(1)(b)- any person to whom summons or notice has been issued, will not or would not produce any books of accounts which will be usefull or relevant to any proceedings undertaken under the income tax act, 1961.

Section: 132(1)(c)- any person who is in possession of any money, bullion, jewellery or any other valuable things and these assets represent either wholly or partly the income or property which has not been disclosed by the person concerned for the purposes of this act.

The officer who is authorised for conducting search is refered to as Authorised officer. The authorisation is done by issuing a search warrant in **Form 45**.

Clauses (a) , (b) , (c) of section 132(1) spell out the circumstances under which the authorising authority may issue a warrant of search. In order to attract clause (c) there must be information with authority relating to two matters;

1. That any person is in possession of money, etc.
2. That such money, etc represents either wholly or partly income or property which has not been or would not be, disclosed for the purposes of the act.

Reasons for Income Tax Raids:



The Income Tax Department can conduct raids on individuals or groups for a wide range of reasons. The most pertinent of these are outlined below:

- Where the department has gathered evidence substantiating that an assessee is in possession of income or assets that have not been disclosed, and where the amount of tax that would be normally paid on such income or assets **exceeds Rs 1 crore.**
- Where the department has received verification of lavish expenditure at weddings or marriages
- Where the department has gathered data or information that has been put together from the perusal of tax assessment files and records that have passed through the process of verification
- Where the department has gathered information received from any party with an intimate relation with the assessee in question such as a member of the assessee's family, a business partner, an employee etc. This information is subject to independent questioning on the part of the Income Tax department.
- Where the department has gathered evidence of the manipulation of any of the following:
 - Books or ledgers showing accounting details and transactions
 - Any documentation or records
 - Any invoices
 - Any vouchers
 - Any bills
- Where the department has gathered evidence of the possession of substantial amounts of income held with the following:
 - The assessee
 - At banks or financial institutions
 - At the residence of the assessee
 - At any business property
 - At lockers held in banks or financial institutions
 - At the residence of any member of the assessee's family
 - At the residence of any business partner of the assessee
 - At the residence of any employee of the assessee
- Where the department has gathered information showing that the following items are not accounted for in the books of account or balance sheets of the assessee:
 - Cash
 - Assets
 - Jewellery
 - Bank balances
 - Investments
 - Shares
- Where the department has gathered evidence of any hawala activities and transactions that have taken place within the functioning of any business
- Where the department has gathered evidence of the assessee making investments in benami or 'non titled' property
- Where the department has gathered evidence of undisclosed sums of money and investments held with banks under the name of the assessee or any of his or her family members, business associates, relatives etc



- Where the department has gathered evidence of any undisclosed amounts that have been omitted or have been withheld during the time of declaration of turnover with regards to the **Goods & Service Tax Department**.
- Where the department has gathered evidence of a large amount of sundry creditors every year, despite of the non-existence of any such organisation, company or individual.
- Where the department has gathered evidence of any discrepancies or anomalies in the submission of stock quantities, inventory, sales production etc
- Where the department has gathered evidence of any discrepancies or anomalies with regards to the personal accounts of the assessee in question, wherein the accounts show large amounts of loans or cash appearing consistently and on a continuous basis every year
- Where the department has gathered evidence of the non-filing of income tax returns by the assessee for a single year or multiple years
- Where the department has gathered evidence of persons or individuals in possession of many Permanent Account Numbers (PAN), who file income tax returns from different locations around the country, and who declare large sums of income
- Any other reason that may be deemed valid or confidential by the Income Tax Authorities, or in specific cases dealing with evasion of tax across state borders.

Rights of an assessee during an Income Tax Raid:

An assessee who has been suspected of tax evasion or concealment of undisclosed property can exercise the following rights as per law in the event of a raid conducted by the income tax authorities:

- The authorised officers conducting the raid are duty bound to allow or permit two individuals from the local area to stand as independent witnesses
- If assessee under suspicion are children, they must be permitted to leave for school, although their bags may be checked by the income tax officers
- The assessee can exercise his or her right to inspect the search warrant as well as confirm the identity of the authorised income tax officer present
- The assessee under suspicion can also insist that only authorised female tax officers shall be allowed to search the female family members of the assessee
- The assessee is required to provide a statement at the time the raid is being carried out, or after the raid has been concluded. Should he or she not provide a statement, it will be considered as an act of silence, and could have an adverse effect on proceedings
- If the assessee is a woman, who as per custom does not make public appearances, then she can exercise her right to not appear before the search party consisting of authorised income tax officers
- The assessee can exercise his or her right to avail of a medical assistance should the need arise
- The assessee can also exercise his or her right to eat meals at standard meal times.

Happy reading!



ARTICLES

Roshan Tiwary
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TDS and TCS under GST regime.

TAX DEDUCTED AT SOURCE (TDS)

❖ **MEANING**

TDS has been introduced in India 1st time under Income tax act 1961, under Vat law also there was provision of TDS, continuing the same TDS provision has also been made under GST, but it was deferred up to 30th September 2018, under GST it has been made effective from 01st October 2018.

TDS is one of the methods to collect tax under which certain percentage of amount is deducted by a recipient at the time of making payment to the supplier. **It is similar like pay as and when you earn.** TDS act as powerful instrument for prevention of tax evasion and expands tax the tax net, as it provides for the creation of audit trail.

SECTION 51 OF THE CGST ACT PROVIDES FOR THE DEDUCTION OF TAX AT SOURCE.

❖ **APPLICABILITY OF TDS**

- As per section 51 every governmental department or establishment of central government or state government, local authority or governmental agencies or such other person as may be notified by government has to deduct tax at the time of payment made or credited to the supplier @ 2%(1% CGST and 1% SGST) if total value of taxable supply of goods or services or both exceeds 2.5 lakhs under a contract.
- ✚ **Note: If individual supplies are less than 2.5 Lakh but contract value is more than 2.5 Lakhs than TDS Provision will be applicable**
- ✚ As per notification **No. 33/2017 –CT DT 15/09/2017** government had notified following category of person to whom provision of TDS is also applicable
 1. An authority or a board or any other body setup by an act of parliament or established by central government with more than 50% of equity or control to carry out any function.
 2. Society established by central government or the state government or local authority under society regulation act 1860.
 3. Public sector undertaking



However this section shall not apply

- To an authorities under ministry of Defence(as per notification No. 57/2018- CT DT 23/10/2018)
- For Supply of Goods or Services from one public sector undertaking to another public sector undertaking whether or not distinct person
- For Supply of Goods or services between person mentioned in sub section (1) of section 51.
- If Contract Value does not exceeds 2.5 Lakhs.
- Contract values is more than 2.5 Lakh RS for both taxable as well as exempt supply but value of Taxable supply does not exceeds 2.5 Lakhs.
- Receipt of Goods or Services or both which are exempt.
- Goods on which GST is not leviable.
- Where supplier has issued an invoice for any sale of goods in respect of which Tax has to be deducted under VAT law but payment for such sale is made after 01.07.2017.
- Where the location of supplier (deductee) and the place of supply are in a State which is different from the State of registration of the recipient (deductor).
- Transaction specified in Schedule III
- Where payment is related to invoice which was issued prior to 01.10.2018
- Where amount is made in an advance prior to 01.10.2018 and tax invoice has been issued on or after 01.10.2018 to the extent of advance payment TDS is not applicable
- Where tax is to be paid under reverse charge.
- Where payment is made to unregistered supplier.
- Where payment is related to GST CESS component.

✚ 1st Proviso To Section 51

- TDS is required to be deducted on both inter-State as well as intra-State levies.
- However, TDS is not to be deducted in instances where the location of supplier (deductee) and the place of supply are in a State which is different from the State of GST registration of the recipient (deductor).

The following scenarios explain illustratively:

- **Location of supplier, place of supply and location of recipient are in the same State.** It would be intra-State supply and TDS (CGST + SGST) shall be deducted. It would be possible for the supplier (i.e., the deductee) to take credit of TDS in his electronic cash ledger.
- **Location of supplier and location of recipient are in the same State but the Place of supply is in different State.** In such case, IGST would be levied. TDS to be deducted would be TDS (Integrated tax) and it would be possible for the supplier to take credit of TDS in his electronic cash ledger.
- **Location of supplier as well as place of supply is in same State and the recipient is registered in a different State.** The supply would be intra-State supply and CGST + SGST would be levied. In such case, transfer of TDS (CGST + SGST) of deductor



State) to the cash ledger of the deductee (CGST + SGST of another State) would be difficult and therefore, the TDS provisions would not apply

Location of Supplier	Place of Supply	Type of Supply	Location of Recipient	TDS Applicability	Remarks
Maharashtra	Maharashtra	Intra State	Maharashtra	Yes	CGST & SGST
Maharashtra	Gujarat	Inter State	Maharashtra	Yes	IGST
Maharashtra	Maharashtra	Intra State	Gujarat	No(1 st Proviso)	-

❖ DEPOSIT OF TAX DEDUCTED TO GOVERNMENT

- The amount deducted as tax under this section shall be paid to the Government by the deductor within ten days after the end of the month in which such deduction is made, in such manner as may be prescribed.
- If any person fails to pay to the government amount deducted under this section he shall pay interest @ 18% Per annum in addition to the amount of tax deducted.
- The determination of amount in default under this section shall be made as per manner specified in section 73 and 74.

❖ TDS CERTIFICATE

- Deductor has to furnish TDS Certificate to the deductee which shall contain
 - a) Contract Value
 - b) Rate of Deduction
 - c) Amount deducted
 - d) Amount paid to government and other particular's
- A TDS certificate is required to be issued by deductor (the person who is deducting tax) in Form GSTR-7A to the deductee, within 5 days of crediting the amount to the Government.
- If deductor fails to issue certificate he will be liable to pay a late fee of Rs. 100/- per day from the expiry of the 5th day till the certificate is issued. This late fee would not be more than Rs. 5000/-.

For instance, suppose a supplier makes a supply worth Rs.1000/- to a recipient and the GST @ rate of 18% is required to be paid. The recipient, while making the payment of Rs. 1000/- to the supplier, shall deduct 1% CGST and 1% SGST viz Rs. 10/- as TDS.

❖ PROVISION RELATED TO DEDUCTEE

- The deductee shall claim credit in his electronic cash ledger of the tax deducted and reflected in the return of the deductor furnished under section 39(3)
- As per Rule 87(9) any amount deducted under section 51 or collected under section 52 and claimed in GSTR-2 will be credited to electronic cash ledger.



❖ REGISTRATION

- Any person liable for deduct tax has to compulsorily register without any threshold limit.
- Deductor has to register with TAN instead of PAN.
- Application for registration has to be made in form GST REG-07
- Application shall be approved or rejected by proper officer within 3 working day and he will issue certificate in form GST REG 06
- When person is no longer required to deduct tax, he may apply for cancellation of registration and proper officer after being satisfied may cancel the registration.

❖ RETURN

- Every deductor has to furnish return monthly in form GSTR-07 by 10th of the next month.
- Annual return is not applicable to person who is Deducting tax at source.

TAX COLLECTED AT SOURCE (TCS)

❖ MEANING

TCS has similarities with TDS as well as few distinctive features. Tax Collected at Source (TCS) means the tax collected by an e-commerce operator from the consideration received by it on behalf of the supplier of goods, or services who makes supplies through operator's online platform. TCS will be charged as a percentage on the net taxable supplies. TCS provision was deferred up to 30th September 2018; under GST it has been made effective from 01st October 2018

SECTION 52 OF THE CGST ACT PROVIDES FOR THE COLLECTION OF TAX AT SOURCE

❖ APPLICABILITY OF TCS

- Every E-commerce operator other than agent has to collect TCS at the rate not more than 2% (1% CGST and 1% SGST) on the net value of taxable supplies made through it by others suppliers where the consideration relation to such taxable supply is also collected by such operator.
- Net Value of Taxable supplies means aggregate value of taxable supply of goods or service other than services mentioned under 9(5) made during any month by all the registered person through operator as reduced by aggregate value of taxable supply returned to supplier during the said month
- TCS has to be collected by Tea board from sellers and auctioneers
- When goods or services supplied through E-commerce operator and payment is also collected by E-commerce operator

✚ **As per notification no 55/2018 CT dated 20/09/2018 TCS has to be collected at the rate 1% (0.5% CGST and 0.5% SGST)**



However this section shall not apply:

- When Supplier is selling through its own website
- When supplier is selling through E-commerce operator but payment is collected by supplier himself
- When supplier is unregistered :
 - This is possible only in the case of supply of service where the aggregate turnover of the supplier does not exceeds 20 lakhs
- Supply of exempt good or service or both
- Supplies under reverse charge basis where recipient is liable to pay tax

In case of multiple E-commerce operator TCS has to be collected by E-commerce operator who is making payment to supplier.

- **For E.G** Customer books hotels from E-commerce Operator 1, but E-commerce Operator1 in turn book hotel from E-commerce Operator2 for the customer in this case E-commerce operator2 will collect tax while making payment to hotel Owner (Supplier).

❖ DEPOSIT OF TAX COLLECTED TO GOVERNMENT

- Amount collected by electronic commerce operator has to be paid to government with 10 days after the end of the month in which tax has been collected.

❖ PROVISION RELATED TO SUPPLIER

- As per Rule 87(9) any amount deducted under section 51 or collected under section 52 and claimed in GSTR-2 will be credited to electronic cash ledger.
- The supplier who has supplied the goods or service or both through the E-commerce operator shall claim credit in electronic cash ledger.

❖ REGISTRATION

- Every person supplying goods through E-commerce operator is mandatorily required to take registration
- Application for registration has to be made in form GST REG-07
- Application shall be approved or rejected by proper officer with in 3 working day and he will issue certificate in form GST REG 06
- When person is no longer required to deduct tax, he may apply for cancellation of registration and proper officer after being satisfied may cancel the registration.
- Person supplying service through E-commerce operator has to take registration when his aggregate turnover exceeds 20 lakhs
- Registration for TCS would be required in each State /Union Territory as the obligation for collecting TCS would be there for every intra state or interstate supply.
- Foreign E-commerce operator has to collect TCS. If foreign E-commerce operators do not have any place of business in India he may appoint agent.



- E-commerce operator has to obtain separate registration even if he is already registered under GST.

❖ RETURN

- Every operator who collects the tax shall furnish a statement, containing the details of outward supplies of goods or services or both made through it, including the supplies of goods or services or both returned through it, and the amount collected during a month, in form GSTR-8 within ten days after the end of such month.
- Every E-commerce operator has to furnish annual statement containing the details of
 - outward supply of goods or service made through it including return of goods and service,
 - Amount collected under this section during the financial year in form GSTR-9B before 31st December of next financial year
- Every supplier is also required to furnish detail of outward supply made through e-commerce operator in Table 4C of GSTR-1.
- The detail of supplies furnished by every E-commerce operator in his statement for the month will have to be matched with the corresponding details of outward supplies furnished by the concerned supplier in his valid return for the same month or preceding name.

Following details has to be matched:

- State of Place of supply
- Net Taxable Value
- Where the details of Supplies provided by E-commerce operator is not matched with corresponding details furnished supplies by Supplier, discrepancy shall be communicated to both persons.
- If discrepancy is not rectified by supplier than it will be added in his output tax liability.
- **Error or omission in Monthly Statement**

Rectification	Allowed
Manner	Make rectification in statement itself <ul style="list-style-type: none"> • Rectify in Statement furnished for the month in which error come to notice • Interest @18% p.a is also payable
Time Limitation	Rectification is allowed only up to due date of filling return for the month of September or filling of annual return whichever is earlier



❖ ENQUIRY BY GST OFFICER

Any officer at the post of Deputy Commissioner or above may serve notice, either before or during the course of any proceeding under this act requiring the operator to furnish details relating to:

- Supplies of Goods or service or both affected through such operator
- Stock of goods held by the suppliers making supplies through such operator in the godowns or warehouse, managed by such E-commerce operator and declared as additional place of business by such suppliers
- Every operator has to furnish information within 15 days from the date of service of notice
- Penalty up to 25000 RS may be levied if information is not furnished.

❖ DIFFERENCE BETWEEN E-COMMERCE OPERATOR OF SECTION 9(5) AND SECTION 52

E-commerce operator under Section 9(5)	E-commerce operator under Section 52
This section is only applicable for the supply of service	This section is applicable for both supply of goods as well as supply of service
100% liability is of E-commerce operator to pay tax	E-commerce operator only has to collect TCS @ 0.5% in both CGST as well as SGST. but tax is payable by supplier
Supplier is not required to take registration	Supplier is compulsorily required to take registration. However Supplier of service can take registration after crossing threshold limit



JANUARY 2020 SNAPSHOTS

NATIONAL CONFERENCE FOR CA STUDENTS – 7-8 JANUARY, 2020



Dignitaries and Participants of National Conference for CA Students at Mumbai on 7-8 January, 2020

NATIONAL CONFERENCE FOR CA STUDENTS – 7-8 JANUARY, 2020



Left to Right: CA. Manish Gadia, RCM, WIRC of ICAI, CA. Drushti Desai, RCM, WIRC of ICAI, CA. Arpit Kabra, RCM, WIRC of ICAI, CA. Yashwant Kasar, Treasurer, WIRC of ICAI, CA. Jayesh Kale, Chairman, WICASA, CA. N C Hegde, CCM, ICAI, CA. Priti Savla, Chairperson, WIRC of ICAI, CA. Kemisha Soni, Chairperson, Board of Studies, CA. Prafulla Chhajed, President, ICAI, CA. Durgesh Kabra, Vice Chairman, Board of Studies, CA. Rakesh Alshi, Secretary, WIRC of ICAI, CA. Balkrishan Agarwal, RCM, WIRC of ICAI, Mr. Akshit Agarwal, Vice Chairman, WICASA, CA. Sunil Patodia, Past Chairman, WIRC of ICAI, CA. Lalit Bajaj, RCM, WIRC of ICAI.





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