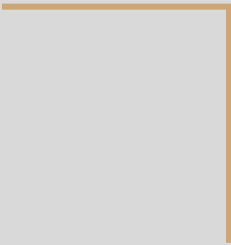


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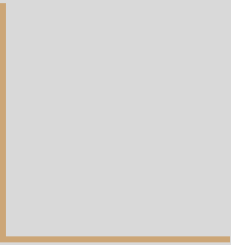
For the month of August 2022

## Jagmohan Singh & Associates

Address: B-1/517 C ,Upper Ground floor,  
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*“If you don't be updated &  
upgraded you will be outdated”*



# Contents

1. Goods & Services Tax
2. Income Tax
3. MCA

# Goods & Services Tax

- With effect from 1st October, 2022, Every registered taxable person whose aggregate annual turnover exceeds Rs. 10 Cr in any of the financial year since 2017-18 shall liable to issue E-Invoice. Earlier the limit was Rs. 20 Crores.
- Single click Nil filing of GSTR-1 has been introduced on the GSTN portal to improve the user experience and performance of GSTR-1/IFF filing. Taxpayers can now file NIL GSTR-1 return by simply ticking the checkbox File NIL GSTR-1 available at GSTR-1 dashboard.
- Electric vehicles whether or not fitted with a battery pack, attract GST rate of 5%
- Treated sewage water attracts Nil rate of GST
- Nicotine Polacrilex Gum attracts a GST rate of 18%
- The central government hereby permits the manufacturers or packers or importers of pre-packaged commodities to declare the revised retail sale price (MRP) on the unsold stock manufactured /packed / imported prior to revision of GST upto 31st January, 2023 or till such date the stock is exhausted , whichever is earlier.
- Generation and quoting of document identification number (DIN) on any communication issued by the officers/staff of the Commercial Taxes Department



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

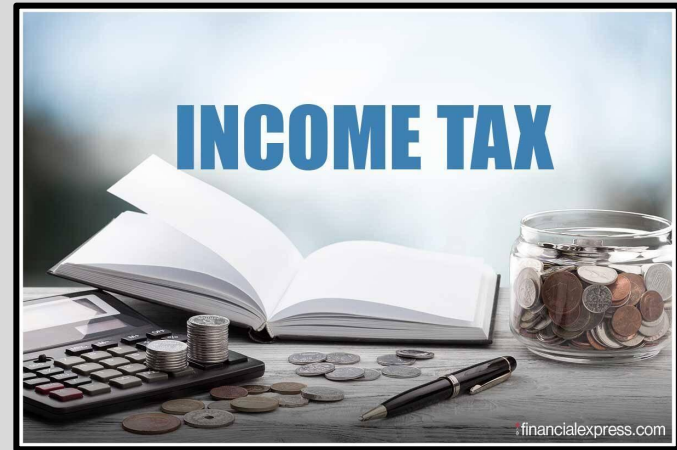
# Income Tax



- The income-tax department published the DGIT (S) notification number 5/2022 related to reducing the time limit for submitting electronic ITR data to 30 days from 120 days
- In a single day ITR filings set a new record with over 72.42 lakh on the official e-filing portal.
- The ITR form 5 & 6 for FY 2019-20 & FY 2020-21 using offline excel utility has been enabled on the Income tax portal under section 139(8A) for the updated ITR-U form. The taxpayer can also download the respective AY folder from the Income Tax portal. After preparing the Updated ITR, you can upload the XML/JSON by logging in to the Income-tax website
- The notification no. 88/2022/F. No. 300196/19/2017-ITA-I] for the Telangana state pollution control board (PAN AAAGT0080Q) published by the Income-tax department. [Read Notification](#)
- CBDT notifies 'Bullion Depository Receipt with underlying bullion' as a security for the purpose of tax exemption on capital gains from transfer u/s 47(viiab)(d) which are listed on a recognised stock exchange located in any IFSC.

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

- CBDT specifies Document to be submitted by employee to claim exemption on sum received for COVID-19 treatment. The employee shall submit the following documents to the employer, –
  1. The COVID-19 positive report of the employee or family member.
  2. All necessary documents of medical diagnosis or treatment of the employee or his family member
  3. a certification in respect of all expenditure incurred on the treatment.
- The CBDT has shared notification no 102. F. No. 285/13/2022-IT(Inv.V)/CBDT related to Black Money (Undisclosed Foreign Income and Assets). [Read Notification](#)
- CBDT department has communicated notification no 103/2022/F. No. 300196/18/2017-ITA-I (PT.-1) for the Andhra Pradesh Pollution Control Board (PAN AAAJA1610Q). [Read Notification](#)



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

# MCA

- The MCA department has shared the notification for the Companies (Incorporation) Third Amendment Rules 2022. It represents a report of the physical verification of the registered office of the company. [Read notification](#)
- MCA notification F.No.1/28/2013-CL-V(Part-III) about the company's 2nd amendment rule (Removal of Names of Companies from the Register of Companies). [Read notification](#)
- The stakeholders' 9 forms for the company i.e. (DIR3-KYC, KYC e-form), (CHG-1, 4, 6, 8, 9) (DPT-3, 4) are published for filing in the MCA V3 portal.
- Updation of Nodal grievance officer for Public/Investor Grievances. [Read Notification](#)



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

# About Us

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

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

