

# E - Pistle

For the month of October 2020

**Jagmohan Singh & Associates**

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you will be outdated”*

# Content

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

# Goods & Services Tax

The annual return GSTR 9 & 9C filing due date has extended once again till 31st October 2020 for FY 2019-20.

**GSTR-9**  
**"Annual Return"**



All you Need to know about new  
**GST Rules**

2. Comparison of liability declared and ITC claimed is now available on the **main page** for the ease of access by the taxpayers
3. Form **1st October 2020**, businesses with turnover above INR 500 Crores to start 'e-invoicing under GST their business to business (B2B) supplies & exports
4. Implementation of the requirement of Dynamic QR Code on B2C invoices deferred to **1st December 2020**

4. GSTR-3B Late fees amnesty ended on **Sept 30, 2020**
5. GSTR-2B for ITC Period **September 2020** has been generated and made available on the GST Portal
6. Blocking of E-Way Bill (EWB) generation facility for taxpayers with AATO over Rs 5 Cr., after **15th October 2020**
7. Seeks to grant waiver/reduction in late fee for not furnishing **FORM GSTR-4** for 2017-18 and 2018-19



# Income Tax



ITR (Income Tax Returns) 1 to 7 for AY (Assessment Year) 2020-21 is now available for e-Filing

Imposition of charge on the prescribed electronic modes under section 269SU of the Income-tax Act, 1961

2. From October 1, 2020, our Government has introduced a new provision for collecting TCS for the sale of goods and depositing the same to the Government.

3. Faceless Appeals launched by CBDT

4. Save draft option is now available in Form 35 in accordance with faceless scheme

5. Over 35,000 direct tax disputes resolved under Vivad Se Vishwas





# Ques / Ans

**How central government employees can avail benefit under LTC cash voucher scheme**

By opting for this scheme, government employees can purchase goods and services in lieu of the tax-exempt portion of the Leave Travel Concession/Leave Travel Allowance (LTA/LTC).

**Opting for New tax regime for FY 2020-21?  
You will have to fill this additional form**

Individuals opting for the new tax regime for FY 2020-21 will have to do so by filling and filing a new form, called Form 10-IE



# MCA

**1. Companies Fresh Start Scheme, LLP Settlement Scheme and Charge** related fillings under the Companies Act, 2013 has been extended till 31st December 2020

**2. In exercise of the powers conferred by section 10A** of the Insolvency and Bankruptcy Code, 2016, the Central Government has extended the suspension of sections 7,9, 10 of the IBC for a further period of three months



**MINISTRY OF  
CORPORATE AFFAIRS**



सत्यमेव जयते

Ministry of Corporate Affairs

Government of India

3. The companies like **management and administration** Amendment rules 2020 will not have to attach their annual return.

# 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.