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AatmaNirbharBharat Abhiyan



Indian Startups



Indian start-ups have garnered \$10.14 billion in funding in over 1,200 deals in 2020 despite the global pandemic



Seed-stage investment deals grew by 50% from over 420 deals in 2019 to over 672 deals in 2020



Bengaluru led with USD 4.3 billion in startup investments, followed by Delhi NCR (USD 3 billion) and Mumbai (USD 2 billion)



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The members of the firm provide a perfect blend of consistent high quality expertise derived from immense transactional experience and innovative thought in providing solutions in domains covering multidisciplinary fields working closely with Chartered Accountants, Company Secretaries, Lawyers and professionals from other discipline.

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We believe that

“If you want to go fast – Go Alone . If you want to go far – Go Together”

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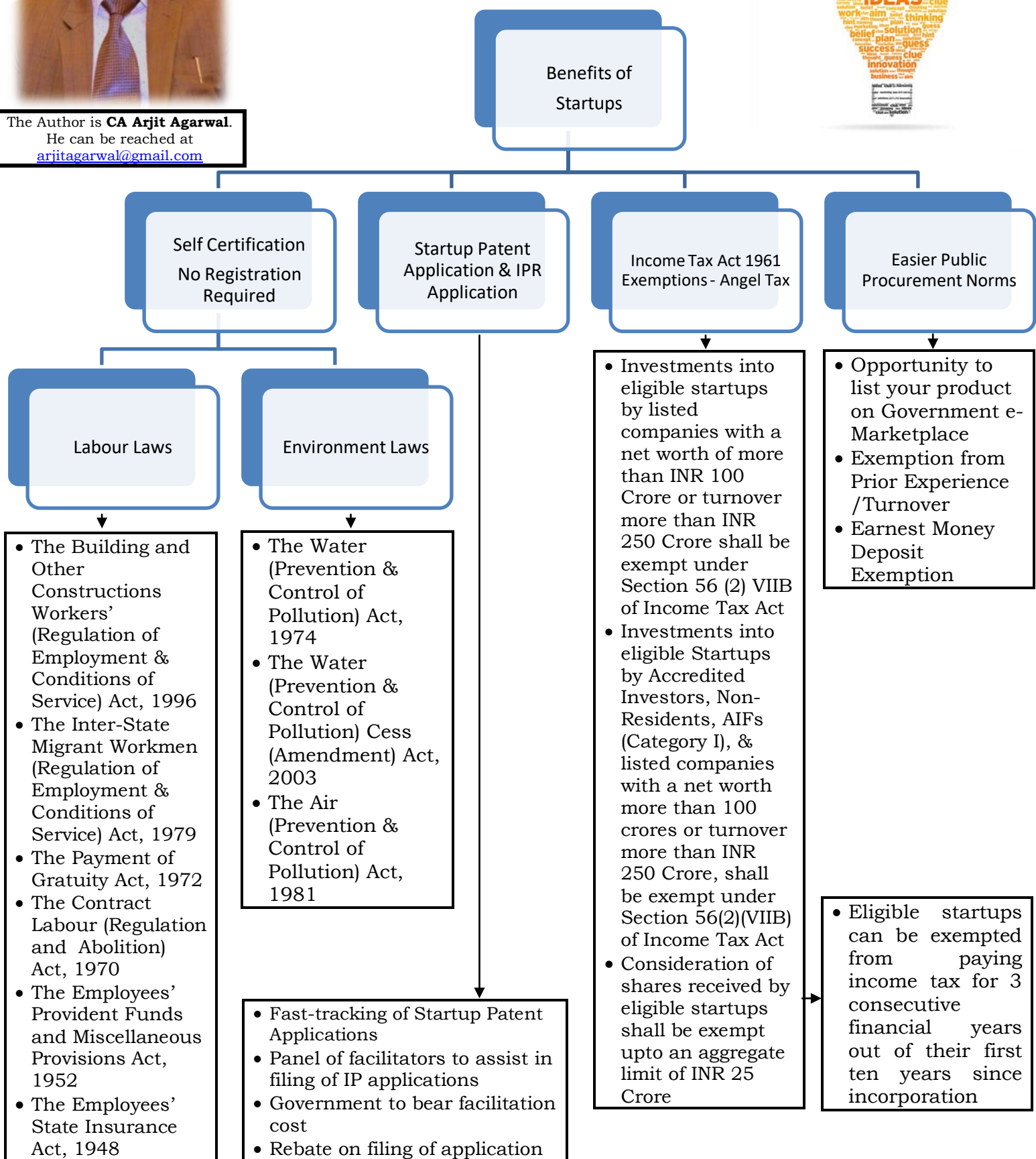
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1. In Brief :-

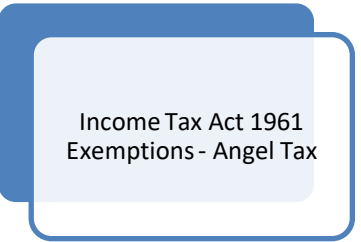
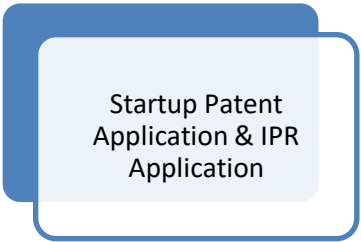
Under the Startup India initiative, eligible companies can get recognised as Startups by DPIIT, in order to access a host of tax benefits, easier compliance, IPR fast-tracking & more. Learn more about eligibility and benefits below

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Every Startups can avail benefits relevant to them based on certain eligibility criteria.



- DPIIT recognised startups that are within 5 years of incorporation. To apply for DPIIT recognition, click on <https://shramsuvидha.gov.in/startUp.action>

- DPIIT recognised startups. To apply for DPIIT recognition, click on <https://shramsuvидha.gov.in/startUp.action>
- Applicant should reach out to an appropriate Facilitator - depending on desired sector and the jurisdiction of the facilitators - for up-to-date information about the process and required documents for a patent or trademark application
<https://www.startupindia.gov.in/content/sih/en/second-facilitator.html>
<https://www.startupindia.gov.in/content/sih/en/facilitator.html>

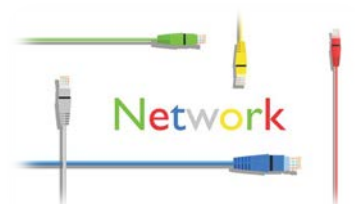
Section 80IAC

- The entity should be a DPIIT recognised startup
- Only Private Limited companies or Limited Liability Partnerships are eligible for tax exemption under Section 80IAC
- The startup should have been incorporated after 1st April, 2016

Section 56

- Should be a private limited company
- Should be a DPIIT recognised startup
- Not Investing in specified asset classes
- Startup should not be investing in immovable property, transport vehicles above INR 10 Lakh, Loans and advances, capital contribution to other entities, except in the ordinary course of business

- Startups need to be recognized under Department for Promotion of Industry & Internal Trade



Disclaimer: - This Article is just summarized brief in regards to Startups and is not to be construed as any form of legal opinion whatsoever. Readers are requested to go through the provisions in detailed for more/better understanding.



1. In Brief :-

This article being Gist of recent important verdicts by Honorable Apex Court, High Court and ITAT on various laws .



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2. Verdicts – Apex Court :-

S. No.	Verdict	Relevant Section	In Brief
1.	DCIT vs. Pepsi Foods Ltd (Supreme Court)	254(2A)	S. 254(2A) Stay by ITAT: Since the object of the 3rd proviso to s. 254(2A) is the automatic vacation of a stay that has been granted on the completion of 365 days, whether or not the assessee is responsible for the delay caused in hearing the appeal, such object being itself discriminatory, is liable to be struck down as violating Article 14 of the Constitution of India. Also, the said proviso would result in the automatic vacation of a stay upon the expiry of 365 days even if the Appellate Tribunal could not take up the appeal in time for no fault of the assessee. Further, vacation of stay in favour of the revenue would ensue even if the revenue is itself responsible for the delay in hearing the appeal. In this sense, the said proviso is also manifestly arbitrary being a provision which is capricious, irrational and disproportionate so far as the assessee is concerned. Consequently, the third proviso to s. 254(2A) will now be read without the word “even” and the words “is not” after the words “delay in disposing of the appeal”. Any order of stay shall stand vacated after the expiry of the period or periods mentioned in the Section only if the delay in disposing of the appeal is attributable to the assessee.

3. Verdicts – High Court :-

S. No.	Verdict	Relevant Section	In Brief
1.	SYSKA LED Lights Pvt. Ltd vs. UOI (Bombay High Court)	Customs Act	Customs Act: It is a settled proposition that when a law requires a thing to be done in a particular manner, it has to be done in the prescribed manner and proceeding in any other manner is necessarily forbidden. An order is vitiated if it is passed in violation of the principles of natural justice. Where there is a breach of principles of natural justice, existence of an alternate remedy of appeal would be no bar to exercise of jurisdiction under Article 226 of the Constitution of India
2.	Macrotech Developers	Vivad Se Vishwas	Vivad se Vishwas Act: The CBDT's answer to question No.73 that the ineligibility u/s 9(a)(ii) relates to an



	Limited vs. PCIT (Bombay High Court)	Scheme	assessment year and if for that assessment year a prosecution has been instituted, then the taxpayer would not be eligible to file declaration for the said assessment year even on issues not relating to prosecution would not only be illogical and irrational but would be in complete deviation from section 9(a)(ii). On a literal or purposive interpretation, the only exclusion visualized under the said provision is pendency of a prosecution in respect of tax arrear relating to an assessment year as on the date of filing of declaration and not pendency of a prosecution in respect of an assessment year on any issue. To hold that an assessee would not be eligible to file a declaration because there is a pending prosecution for the assessment year in question on an issue unrelated to tax arrear would defeat the very purport and object of the Vivad se Vishwas Act
3.	Little Angels Education Society vs. UOI (Bombay High Court)	11,119(2)(b)	S. 11/ Form No.10B: Under Circular No.2 / 2020 dated 03.01.2020, the CBDT has delegated the power to the CIT to admit belated applications in filing Form No.10B for AY 2018-19 and onwards for a period of only upto 365 days. There is no error or infirmity in this stand. Fixing a period of one year's delay i.e., 365 days of delay for condonation of delay in filing Form No.10B for AY 2018-19 and onwards cannot be said to be arbitrary or irrational. However, there is also nothing in s. 119(2)(b) preventing or precluding the CBDT from passing a special order in any given case from condoning the delay in filing Form No.10B beyond 365 days despite passing a general order. The Petitioner should approach the CBDT which will deal with the claim on merit and in accordance with law

4. Verdict – ITAT :-

S. No.	Verdict	Relevant Section	In Brief
1.	Sajan Kumar Jain vs. DCIT (ITAT Delhi)	142(1), 143(2), 143(3)	A notice issued u/s 142(1) requiring the assessee to furnish a return of income when the assessee had already earlier filed a return is not valid. Once a valid return of income was available on record, which was already processed issuing notice u/s 142(1) of the Act asking the assessee to furnish fresh notice in itself is invalid making subsequently proceedings void ab initio. The assessment order has to be quashed for want of jurisdiction
2.	Shiv Bhagwan Gupta vs. ACIT (ITAT Patna)	271AAB	S. 271AAB: Penalty u/s 271AAB can only be levied on "undisclosed income". The expression 'undisclosed income' is given a definite and specific meaning. It has not been described in an inclusive manner so as to enable the tax authorities to give a wider or elastic meaning. Species of income which is not specifically covered by the definition cannot be brought within its ambit. Such penal provisions are required to be interpreted in a strict, specific and restricted manner. Income declared by the assessee in the return of income or found or assessed by the AO in the assessment proceedings may be relevant for assessment of the income under section 68 /69 and other related provisions of the Act and also for the levy of penalty u/s 271(1)(c) of the Act. However, if it does



not fall within the four corners of the definition of “undisclosed income”, penalty u/s 271AAB can’t be levied

5. Conclusion :-

To conclude, we should always focus/be in touch with regular Amendments/Case Laws from Apex Court, High Courts and Tribunal. This will help us in understanding the Law better and guide us how to interpret the Law before Judiciary.

Keep Updating!!!

*Sources

- <http://itatonline.org/archives/main/>

Disclaimer: - This Article is just brief of recent Judgment and is not to be construed as any form of legal opinion whatsoever. Readers are requested to go through the Judgment in detailed for more/better understanding.

This is Gist of all important updates during **March 2021** relating to circulars, notifications, miscellaneous communications & press releases from Income Tax Department and advisory communications to the best of our Knowledge and sources* in brief. However readers are advised to read the relevant in details for better understanding.

1. Income Tax Act 1961 – Notifications :-

Notification No.	Dated	Heading	In Brief	Link to Read Full
11 /2021/F. No. 370142/52/2020-TPL	05 th March	Income-tax (1st Amendment) Rules, 2021	In exercise of the powers conferred by sub-clause (viia) of clause (2) of section 17 read with section 295 of the Income-tax Act, 1961 (43 of 1961), the Central Board of Direct Taxes hereby makes the certain rules further to amend the Income-tax Rules, 1962, namely “3B. Annual accretion referred to in the sub-clause (viia) of clause (2) of section 17 of the Act	Click here to Read
12 /2021/F.No. 203/13/2019 /ITA-II	09 th March	Rules 5C and 5E of the Income-tax Rules, 1962	In exercise of the powers conferred by clauses (ii) and (iii) of sub-section (1) of section 35 of the Income-tax Act, 1961 (43 of 1961) read with rules 5C and 5E of the Income-tax Rules, 1962, the Central Government hereby approves M/s Bennett University, Greater Noida, Uttar Pradesh (PAN: AAAJB1388A) under the category of ‘University, College or other institution’ for Scientific Research and Research in Social Science and Statistical Research for the purposes of clauses (ii) and (iii) of sub-section (1) of section 35 of the Income-tax Act, 1961 (43 of 1961) read with rules 5C and 5E of the Income-tax Rules, 1962	Click here to Read
13/2021/ F. No. 142/15/2015 -TPL	09 th March	Income-Tax (2 nd Amendment) Rules, 2021	In exercise of the powers conferred by clause (m) of sub-section (3) of section 9A read with section 295 of the Income-tax Act, 1961 (43 of 1961), the Central Board of Direct Taxes hereby makes the following rules further to amend the Income-tax Rules, 1962, namely Rule 10V	Click here to Read
7/2021/F. No. 370149/154/2019-TPL	11 th March	Section 120 of the Income-tax Act, 1961	In exercise of the powers conferred by sub-sections (1) and (2) of Section 120 of the Income-tax Act, 1961 (43 of 1961), the Central Board of Direct Taxes hereby makes the certain amendment in the notification of the Government of India, Ministry of Finance, Department of Revenue, Central Board of Direct Taxes no. 70 / 2014	Click here to Read



			dated the 13th November, 2014, published in Gazette of India, Extraordinary, Part II, Section 3, Subsection (ii) vide number S.O. 2915(E) dated 13th November, 2014	
15/2021/F.No. 370142/04/2019-TPL	11 th March	Income-tax (3rd Amendment) Rules, 2021	In exercise of powers conferred by sections 200 and 203 read with section 295 of the Income- tax Act, 1961 (43 of 1961), the Central Board of Direct Taxes hereby makes the certain rules further to amend the Income-tax Rules, 1962, namely Form 12BA	Click here to Read
16/2021] [F.No. 370142/03/2021-TPL	12 th March	Section 285BA read with section 295 of the Income Tax Act, 1961 Income-tax (4th Amendment) Rules, 2021	In exercise of the powers conferred by section 285BA read with section 295 of the Income Tax Act, 1961 (43 of 1961), the Central Board of Direct Taxes hereby makes the certain rules further to amend Income-tax Rules, 1962, namely Income-tax (4th Amendment) Rules, 2021	Click here to Read
17/ 2021/F.No. 279/Misc./66 /2014-SO(ITJ)(Pt.)	16 th March	Sub-section (1) and sub-section (2) of section 120 of the Income-tax Act, 1961 (43 of 1961)	The Central Board of Direct Taxes hereby makes the certain amendment in the notification of the Government of India, Ministry of Finance, Central Board of Direct Taxes, No.66/2014 dated 13th November, 2014 published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (ii) vide No. S.O. 2907(E), dated 13th November, 2014	Click here to Read
18/2021 F.No. 370142/24/2019-TPL	16 th March	Income-tax (5 th Amendment) Rules, 2021	In exercise of the powers conferred by section 195 read with section 295 of the Income- tax Act, 1961 (43 of 1961), the Central Board of Direct Taxes, hereby, makes the following rules further to amend the Income-tax Rules, 1962, namely Income-tax (5th Amendment) Rules, 2021	Click here to Read
19/2021/ F.No. 370142/4/2021-TPL	24 th March	Income-tax (6 th Amendment) Rules, 2021	In exercise of the powers conferred by clauses (i), (ii), (iii) and (iv) of first proviso to clause (23C) of section 10, ninth proviso to clause (23C) of section 10, sub-clauses (i) (ii), (iii), (iv), (v) and (vi) of clause (ac) of sub-section (1) of section 12A, sub-section (3) of section 12AB, first and fifth proviso to sub-section (1) of section 35, sub-section (1A) of section 35 , clauses (i), (ii), (iii) and (iv) of first proviso to sub-section (5) of section 80G, third proviso to sub-section (5) of section 80G and clauses (viii) and (ix) of sub-section (5) of section 80G, read with section 295 of the Income-tax Act, 1961 (43 of 1961), the Central Board of Direct Taxes hereby makes	Click here to Read



			the certain rules further to amend the Income-tax Rules, 1962, namely Income-tax (6th Amendment) Rules, 2021	
20/2021/F. No. 370142/35/2 020-TPL	31 th March	Section 3 of the Taxation and Other Laws (Relaxation and Amendment of Certain Provisions) Act, 2020	In exercise of the powers conferred by sub-section (1) of section 3 of the Taxation and Other Laws (Relaxation and Amendment of Certain Provisions) Act, 2020 (38 of 2020) (hereinafter referred to as the said Act), and in partial modification of the notification of the Government of India in the Ministry of Finance, (Department of Revenue) No.93/2020 dated the 31st December, 2020, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (ii), vide number S.O. 4805(E), dated the 31st December, 2020, the Central Government certain specifies	Click here to Read

2. Income Tax Act 1961 – Circulars :-

Circular No.	Dated	Heading	In Brief	
F. No. 370142/1812 020-TPL	03 rd March	Residential status of certain individuals under Income-tax Act, 1961	Thus, it can be seen that OECD as well as most of the countries have clarified that in view of the provisions of the domestic income tax law read with the DTAAs, there does not appear a possibility of the double taxation of the income for PY 2020-21. As explained above, the possibility of double taxation does not exist as per the provisions of the Income-tax Act, 1961 read with the DTAAs. However, in order to understand the possible situations in which a particular taxpayer is facing double taxation due to the forced stay in India, it would be in the fitness of things to obtain relevant information from such individuals. After understanding the possible situations of double taxation, the Board shall examine that, - (i) whether any relaxation is required to be provided in this matter; and (ii) if required, then whether general relaxation can be provided for a class of individuals or specific relaxation is required to be provided in individual cases.	Click here to Read
F. No. IT(A)1112020 -T1'L	04 rd March	Circular under section 10 of the Direct Tax Vivad se Vishwas Act, 2020 _ reg.	Board under section 10 of Vivad se Vishwas. it is hereby clarified that where the DA has passed orders under sub-sections (I) and (2) of section 5 of Vivad se Vishwas, the Assessing Officer shall pass consequential order under the Act	Click here to Read



F. No. IT(A)/1/2020 -Tl'L	23 rd March	Clarifications on provisions of the Direct Tax Vivad se Vishwas Act, 2020 - reg.	Several representations have been received seeking further clarity with regard to the classification of a case as a 'search case' for the purposes of Vivad se Vishwas. The matter has been examined. In order to remove any uncertainty in this regard, and in exercise of powers under section 10 and II of Vivad se Vishwas, it is hereby clarified that a 'search case' means an assessment or reassessment made under sections 143(3)/ 144/ 147/ 153A/ 153C/ 158BC of the Income-tax Act in the case of a person referred to in section 153A or section 153C or section 158BC or section 158BD of the Income-tax Act on the basis of search initiated under section 132, or requisition made under section 132A of the Income-tax Act. The FAQ no. 70 of circular 2112020 stands modified to this extent	Click here to Read
F. No. 370142/9/20 18-TPL	25 th March	Order under section 119 of the Income-tax Act, 1961	In view of the prevailing situation due to COVID-19 pandemic across the country, it has been decided by the Board that the reporting under clause 30C and clause 44 of the Tax Audit Report shall be kept in abeyance till 31 st March, 2022	Click here to Read

3. CBDT Press Releases :-

Dated	Heading	In Brief	
01st March	Income Tax Department conducts searches in Hyderabad	During these searches, issues relating to purchases made from bogus and nonexistent entities, artificial inflation of certain heads of expenditure, alongwith suppression of receipts relating to by-product sale were detected. Further, evidence of on-money payment for purchase of lands was also found. Multiple other legal issues were also identified such as personal expenses being booked in the company's books and land purchased by related concerns / individuals below govt. SRO value	Click here to Read
03rd March	Clarification in respect of residency under Income-tax Act, 1961	In this context, Circular No. 2 of 2021 has been issued by CBDT today. Vide the said Circular, it has been provided that if any individual is facing double taxation even after taking into account the relief provided by the relevant Double Taxation Avoidance Agreement (DTAA), he/she may furnish the specified information by 31st March, 2021 in Form -NR annexed to the said Circular. This form is to be submitted electronically to the Principal Chief Commissioner of Income-tax (International Taxation). Circular No.2/2021 can be accessed on www.incometaxindia.gov.in	Click here to Read
04th March	Income Tax Department conducts searches in Mumbai	Evidence related to manipulation and under-valuation of share transactions of the production house amongst the film directors and shareholders, having tax implication of about Rs. 350 crore has been found and is being further investigated	Click here to Read

		At the office premises of the two talent management companies, huge amount of digital data has been seized in the form of emails, whatsapp chats, hard disk etc which are under investigation. During the search, 7 bank lockers have been found which have been placed under restraint. Search is continuing in all the premises	
04th March	Income Tax Department conducts searches in Tamil Nadu	As a result of the search, unaccounted income of Rs. 175 crore has been detected and unaccounted cash of Rs. 3 crore has been seized	Click here to Read
07th March	Income Tax Department conducts searches in Tamil Nadu	The evidences found in the premises of the jewellery retailer revealed that the taxpayer received and repaid cash loans from local financiers; had given cash loans to builders and made cash investments in real estate properties; made unaccounted gold bullion purchases; claimed wrongful bad debts; inflated wastages in conversion of old gold to fine gold and jewellery making, etc The searches, so far, have resulted in the detection of undisclosed income of more than Rs. 1000 crore. Unaccounted cash of Rs. 1.2 crore has been seized so far	Click here to Read
10th March	Income Tax Department conducts searches in Kolkata	Unaccounted cash in excess of Rs. 3 crore has been found, which has been seized. In one more separate action conducted by the Department, Rs. 76 lakh has been seized	Click here to Read
11th March	Income Tax Department conducts searches in Kolkata	The search action has resulted in seizure of total unaccounted cash amounting to Rs.121.50 lakh	Click here to Read
17th March	Income Tax Department conducts searches in Tamil Nadu	More than 25 luxury cars were found during the search, and many were unaccounted. Evidence has also been found of the existence of undisclosed foreign bank accounts, foreign credit cards and investments in foreign entities. Unaccounted cash of Rs. 50 lakh, jewellery worth Rs. 3 crore and 9 luxury vehicles worth Rs. 12.5 crore have been seized so far The searches, so far, have resulted in the detection of undisclosed income of around Rs. 400 crore. Relevant investigations under the Black Money Act will also be carried out	Click here to Read
17th March	Clarification on continuation of concessional rate of tax on certain interest income of the FPIs	There are reports in certain section of media that the said concessional tax rate of 5% has been withdrawn. It is hereby clarified that there is no change in the said proviso even after amendment of section 115AD vide Taxation and Other Laws (Relaxation and Amendment of Certain Provisions) Act, 2020 and the concessional rate of tax of 5% shall continue to be applicable for interest income referred to in section 194LD of the Act	Click here to Read
18th March	Income Tax Department conducts searches in Haryana	Substantial evidence has also been found that the group has routed their unaccounted income of Rs. 70 crore in the form of bogus share capital and unsecured loan, through a shell company which has been invested in the buy-out of a real estate project from a popular builder in the area of Gurugram. Evidence in the form of property documents and title deeds have been found	Click here to Read

		regarding investment in benami properties in India as well as out of the country. The matter is being examined further. The group has incurred unaccounted expenditure for personal and office purposes in cash running into crores of rupees. This also includes expenditure for taking various approvals for projects and lavish marriage expenses. During the search, unexplained investment in jewellery of approximate Rs. 3 crore has been found. 4 bank lockers of the group have also been found and put under restraint	
19th March	Income Tax Department conducts searches in Tamil Nadu	The search has resulted in seizure of unaccounted cash of Rs.11.50 crore and total unaccounted income detected so far is Rs.80 crore. Further investigations are in progress. Seizure of large unaccounted cash will reduce the possibility of its utilisation for electoral purposes and will aid the objective of free and fair poll in the State of Tamil Nadu. Income Tax department has stepped up its monitoring and is closely watching the cash movement during the ensuing assembly elections	Click here to Read
20th March	Income Tax Department conducts searches in Mumbai	This operation has revealed that the entire sector of trading in mobile accessories is largely unaccounted. The main components are imported from China through Mumbai and Chennai ports. Search has revealed that the dealers are undervaluing the sales and purchases in a major way. The transactions with Chinese counterparts take place through the We-Chat app. The Department has recovered the We-chat messages using forensics. The information pieces are being verified and collated to extract information regarding the quantum and cost of Chinese imports. Unaccounted cash of Rs. 5.89 crore has been seized, so far, in this operation. The searches, as yet, have resulted in the detection of undisclosed income of around Rs. 270 crore. Further investigations and the exercise of valuation of unaccounted stock are in progress	Click here to Read
22nd March	Income Tax Department conducts searches in Jharkhand	The search has revealed that the Group was actively engaged in the generation of unaccounted income in cash and introducing the same in the Group as equity and loans and making investments in real estate. Unaccounted cash of Rs. 3.07 crore was seized while unaccounted bullion and jewellery of Rs 1.28 crore was seized during the search	Click here to Read
31st March	Income Tax Department conducts searches in Hyderabad	During the course of search unaccounted cash of Rs. 11.88 crore and gold jewellery valued at Rs. 1.93 crore has been seized. The search has resulted in the detection of incriminating evidences relating to the unaccounted cash receipts to the tune of Rs. 700 crore for the last six years, the income of which is taxable in the hands of the transacting parties	Click here to Read
31st March	Extension of Time for Intimation of Aadhaar and Certain Other Time Limits	The extended last date for intimating Aadhaar number under the Income-tax Act, 1961 (the Act) for the purposes of linking Aadhaar with PAN is 31st March, 2021. Representations have been received from taxpayers that the last date for intimating the Aadhaar number may further be extended in the wake of the on-going COVID-19 pandemic. Keeping in view the difficulties faced by	Click here to Read

the taxpayers, the Central Government has issued notification today extending the last date for the intimation of Aadhaar number and linking thereof with PAN to 30th June, 2021

The said notification also extended time-limits for issue of notice under section 148 of the Act, passing of consequential order for direction issued by the Dispute Resolution Panel (DRP) and processing of equalisation levy statements to 30th April, 2021

4. CBDT Relevant Miscellaneous Communications :-

Dated	Heading	In Brief	
03 rd March	Corrigendum to Jurisdiction Order No. 3/2020	In exercise of powers conferred by the Central Board of Direct Taxes (CBDT) under subsection (1) and (2) of section 120 of the income-tax Act, 1961 read with section 178 of the Finance Act 2016 and in view of CBDT's Notification No. 20/F.No.189/3/2020-ITA-1 dated 20.03.2020 {S.O No. 1189(E)}, The Principal Chief Commissioner of Income-tax (International Taxation), hereby makes the certain amendments in the Jurisdiction Order NO.3/2020 vide F.No. Pro CCIT(IT)/Delhi/Juris./Eq. Levy /2020-211789 dated 22.12.2020	Click here to Read
23 rd March	Approval for notifying Commissioners of Income-tax (Appeals) to exercise jurisdiction over the cases under the Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015	After implementation of Faceless Appeal Scheme, 2020, Income Tax appeals shall be finalised in a faceless manner with the exception of appeals relating to serious frauds, major tax evasion, sensitive & search matters, International tax and Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015. As vide DoR's order no. 182/2020 dated 25.09.2020, many posts of the Commissioner of Income-tax (Appeals) have been diverted as Commissioners of Income Tax (Appeal Units) under the newly created National Faceless Appeal Centre and its four Regional Faceless Appeal Centres, including those approved in the Board's letter in F.No.278/M-44/2018-ITJ dated 1 st October, 2018, therefore, Board's letter of even number dated 1st October, 2018 needs to be revised	Click here to Read
24 th March	Approval Under sub-clause (b) of Clause (ii) of the proviso to Clause (viii) of sub-section (2) of section 17 of the Income Tax Act, 1961 (read with rules 3A(1) & 3A(2) of Income Tax Rules, 1962	In exercise of powers conferred on the Principal Chief Commissioner of Income Tax, Bihar & Jharkhand, Patna under sub-clause (b) of clause (ii) of the proviso to clause (viii) of sub-section (2) of section 17 of the Income-tax Act, 1961, I, the Principal Chief Commissioner of Income tax Bihar & ,Jharkhand , Patna, having regard to the guidelines prescribed in rule 3A(I) '&, 3A(2) of the Income-tax Rules, 1962 for the grant of approval to a hospital, hereby ' grant approval to Mis Maa Ram Pyari Super Specialty Hospital, Harihar Singh Road, Opp: Bariatu Petrol Pump, Morobadi, Ranchi-834008, [PAN: AADCR6616B] assessed to tax with Principal Commissioner of Income-tax, Ranchi for the purposes of the said sub-clause (b) of clause (ii) of the proviso to clause (viii) of sub-section (2) of section 17 of the Income-tax Act, 1961	Click here to Read



**25th
March**

Allotment of one PAN to two or more taxpayers-resolution regarding

Instances of allotment of one PAN to two persons and in rare cases even to more than two persons have come to the notice of Directorate of Income-tax(Systems). In this regard the Directorate formulated a poli cy and the same was issued vide AIS Instruction No. 82 dated 21.06.20 13 which stated that " the person who has been allotted PAN earlier in time will be the actual owner of that PAN and the same will be retained by him and the person who has been inadvertently allotted the same PAN later in time, will have to obtain a new PAN by surrendering his wrongly allotted PAN".

[Click here to Read](#)



Sources * <http://www.incometaxindia.gov.in>



This is Gist of all important updates during **March 2021** relating to circulars, notifications, from GST Department to the best of our Knowledge and sources* in brief. However readers are advised to read the relevant in details for better understanding.

1. Central Tax - Notifications :-

Notification No.	Dated	Heading	Link to Read Full
05/2021	08 th March	Seeks to implement e-invoicing for the taxpayers having aggregate turnover exceeding Rs. 50 Cr from 01st April 2021	Click here to Read
06/2021	30 th March	Seeks to waive penalty payable for non-compliance of provisions of Notification No. 14/2020 dated 21st March 2020	Click here to Read

2. Integrated Tax - Notifications :-

Notification No.	Dated	Heading	Link to Read Full
There is no important Integrated Tax Notification during February 2021			

3. Central Rate, Integrated Rate & Union Territory Tax (Rate) – Notifications:-

Notification No.	Dated	Heading	Link to Read Full
There is no important Central Rate, Integrated Rate & Union Territory Tax(Rate) notification during February 2021			

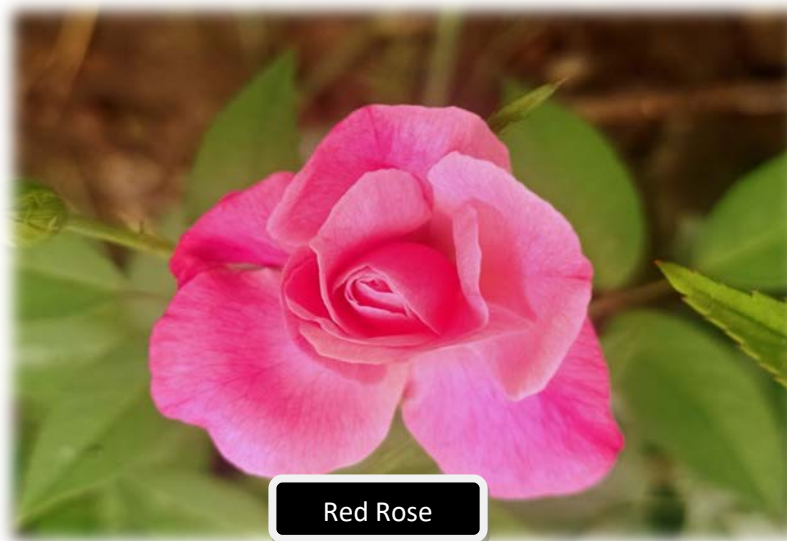
4. Circulars :-

Circular No.	Dated	Heading	Link to Read Full
147/02/2021 -GST	12 th March	Seeks to clarify certain refund related issues	Click here to Read

Sources * <https://www.cbic.gov.in>



Beautiful Garden in office premises



Red Rose



Strawberry



Strawberry Flower



Brinjal Flower



Dahlia Team