

## Har Ghar Tiranga



**Appeal by Honorable PM of India**

## Communication Skills



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## Textile - \$5 Trillion Economy



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***"If you want to go fast – Go Alone . If you want to go far – Go Together"***

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# From the Desk of Honorary Chief Editor



**Dear Readers**

Independence Day is celebrated annually on 15 August as a national holiday in India commemorating the nation's independence from the United Kingdom on 15 August 1947.



Under the aegis of Azadi Ka Amrit Mahotsav, from the 13th to the 15th of August, a special movement – 'Har Ghar Tiranga- Har Ghar Tiranga' is being organized under the Leadership of our Honorable Prime Minister of India. As recommended during his Maan Ki Baat interaction, everyone should become a part of this movement,

from August 13 to 15. We must hoist the tricolor at our home, or adorn our home with it.

On this occasion, I got the opportunity to interact with CA Naresh Lakhani to understand all the communication skills required especially for professionals which will help them in the furtherance of professional life.

The Ministry of Textiles approved the Pashmina Wool Development Scheme under Integrated Wool Development Programme (IWDP) with a budget allocation of Rs.29.25 Cr for 2021-22 to 2025-26. India is the 6th largest exporter of Textiles & Apparel in the world. India's textiles and clothing industry are one of the mainstays of the national economy. Manu Pathania – Director of N-Gal Fashion Pvt Ltd through the column of this newsletter explains the role of the Textile Industry in achieving a \$5 Trillion Economy.

Knowledge is Power, Power provides Information; Information leads to Education, Education breeds Wisdom; Wisdom is Liberation. People are not liberated because of a lack of knowledge.

Like previous editions, in this newsletter, readers will be able to find all relevant circulars, notifications, press releases, and miscellaneous communications related to Direct Taxes and Indirect Taxes for the month of July 2022.

*Quote for the month*

**"Always do the good work and leave the rest to god. He has certain god plans always "**

Lastly, as we are approaching 15<sup>th</sup> August, the flagship day for every Indian. Do host our Indian Flag as recommended by our Honorable PM and let us make our forefathers, freedom fighters, etc proud.

Moradabad  
07<sup>th</sup> August 2022

With regards,  
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संस्कृति मंत्रालय  
भारत सरकार

हर घर तिरंगा

आइये आज़ादी का अमृत महोत्सव मनाएं  
13 से 15 अगस्त हर घर तिरंगा फहराएँ

आज़ादी का  
अमृत महोत्सव  
हर घर तिरंगा  
13-15 अगस्त 2022



# Extract from Maan Ki Baat

## Honorable Prime Minister of India

### Har Ghar Tiranga Campaign



**My dear countrymen, Namaskar!**

This is the 91st episode of 'Mann Ki Baat'. Earlier we have talked about so many things, shared our views on myriad topics, but, this time 'Mann Ki Baat' is very special. The reason for this is Independence Day this time, when India will complete 75 years of her independence. We are all going to be witness to a splendid and historic moment. The Almighty has blessed us with this great fortune. Think about it... had we been born in the era of slavery, then how would have we imagined this day? That yearning of freedom from slavery, the desperation for freedom from the shackles of subjugation - how formidable it must have been! Those days, when, every single day, we would be seeing millions of countrymen fighting, battling, making sacrifices for the sake of freedom. Then we would wake up every morning with this dream of when my India would be free.... and maybe that day would dawn in our lives when we would dedicate our lives to the generations to come, chanting Vande Mataram and Bharat Maa Ki Jai, spending our youth for the cause.

Friends, I am very happy to see that the Azadi Ka Amrit Mahotsav is taking the form of a mass movement. People from all walks of life and from every section of the society are participating in different programs connected with it. One such event took place in Meghalaya earlier this month. People remembered the brave warrior of Meghalaya U. Tirot Singh on his death anniversary. Tirot Singh ji fiercely opposed the British conspiracy to control the Khasi Hills and destroy the culture there. Many artists gave beautiful performances in this program. They made history come alive. A carnival was also organized as part of the event, in which the great culture of Meghalaya was depicted in a beautiful manner. A few weeks ago, in Karnataka, a unique campaign named Amrita Bharathi Kannadarthi was also launched. In this, grand programs related to the Azadi Ka Amrit Mahotsav were organized at 75 places in the state. In these, along with remembering the great freedom fighters of Karnataka, efforts were also made to bring to the fore the local literary achievements.

**My dear countrymen, under the Azadi ka Amrit Mahotsav, from the 13th to the 15th of August, a special movement – 'Har Ghar Tiranga- Har Ghar Tiranga' is being organized. By becoming a part of this movement, from August 13 to 15, you must hoist the tricolor at your home, or adorn your home with it. The Tricolor connects us, inspires us to do something for the country. I also have a suggestion that from the 2nd of August to the 15th of August, all of us can place the tricolor in our social media profile pictures. By the way, do you know, 2nd of August also has a special connection with our tricolor. This day is the birth anniversary of Pingali Venkaiah ji who designed our national flag. I pay my respectful homage to him. Talking about our national flag, I will also remember the great revolutionary Madam Cama. Her role in shaping the Tricolor has been very important.**

Sources \* <https://www.narendramodi.in/>





# Necessity of Effective Communication Skills for Professionals



The Author is **CA Naresh Lakhani (CA, CPA(USA), CMA)**  
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## 1. Introduction :-

In today's complicated world, we rely heavily on sharing information, resulting in greater emphasis being placed on having good communication skills. Good verbal and written communication skills are essential in order to deliver, understand information quickly and accurately. Being able to communicate effectively is an important life skill and should be emphasized by all organizations and individuals.



Good communication skills help many ways of your life, from your professional career, to social gatherings, to your family life, to becoming a great leader.

Poor communication skills can have a negative impact - a poorly delivered message may result in misunderstanding, frustration and in some cases losses or major delays.

Communication is a process of understanding and sharing meaning. To communicate well is to understand, and be understood. This can be achieved in ways like verbally, visually, body language, eye contact, gestures or written.

## 2. Listening is important part of communication :-

Being able to actively listen is an important communication skill. It's easily overlooked, as people tend to focus more on what they want to say, rather than listening to what the other person is saying.

Knowing when to pause to allow the other person to talk is an important skill. It conveys respect and a willingness to hear the other person's point of view.

Active listening skills will help you and your colleagues have more open and useful exchanges, where each contributor's point of view is expressed and heard. This should lead to a more positive working environment.



## 3. Importance of communication skills :-

### a. Increases your professional image

You want to make a good first impression on your friends and family, instructors, and employer. They all want you to convey a positive image, as it reflects on them. In your career, you will represent your business or company in spoken and written form. Your professionalism and attention to detail will reflect positively on you and set you up for success.

### b. In demand by businesses

Oral and written communication proficiencies are consistently ranked in the top ten desirable skills by employer surveys year after year. Employees are often encouraged to take online courses and in-person training to improve their presentation and communication skills.

### c. Valued at workplace

If you are applying for jobs or looking for a promotion with your current employer, you will almost certainly need to demonstrate good communication skills.

Communication skills are needed to speak appropriately with a wide variety of people whilst maintaining good eye contact, demonstrate a varied vocabulary and tailor your language to your audience, listen effectively, present your ideas appropriately, write clearly and concisely, and work well in a group. Many of these are essential business skills that employers seek.



#### d. Helps your career progression

You will need to request information, discuss problems, give instructions, work in teams, interact with colleagues and clients. If you are to achieve co-operation and effective teamwork, good human relations skills are essential. Also, as the workplace is also becoming more global, there are many factors to consider if you are to communicate well in such a diverse environment.



Being able to deliver messages clearly and understand other people means work can be completed more effectively and to the benefit of the company as a whole.

Employers want staff who can think for themselves, use initiative and solve problems, staff who are interested in the long-term success of the company. If you are to be seen as a valued member of the organisation, it is important not just to be able to do your job well, but also to communicate your thoughts on how the processes and products or services can be improved.

#### e. Builds better relationship with clients

Clients desire nothing more than to be understood by a company and they wish to feel like they are being heard and listened to. This is a particularly important point if your business involves a large amount of contact with customers, either face-to-face or over the phone.



#### f. Allows you to speak concisely

It is natural to feel some nerves when speaking to superiors or to clients. Communication skills training will help you learn how best to communicate effectively in a wide range of situations, and how to be direct in order to get the most out of your dealings with others.

#### g. Other benefits of effective communication

The most successful organisations understand that if they are to be successful in today's business world, good communication at all levels is essential. Here is a useful mnemonic to remember the benefits you and your organisation can achieve from effective communication:

- Convincing and compelling corporate materials
- Clearer, more streamlined workflow
- Sound business relationships
- Successful response ensured Fast-track your career with award-winning courses and realistic practice.
- Stronger decision-making and problem-solving
- Upturn in productivity



## 4. Conclusion :-

The ability to communicate effectively with clients, colleagues and managers is essential. Good communication improves teams, inspires high performance and enhances the workplace culture. Just remember, communication is a two-way process, so take notice of other people's verbal and nonverbal signals as well as your own. By teaching yourself how to communicate more effectively, you'll interact in a more constructive and productive manner, making the workplace a positive and thriving environment.

**Disclaimer:** - This Article is based on personal thoughts of Author and is not to be construed as any form of legal opinion whatsoever. Readers are requested to go through in detailed before relying



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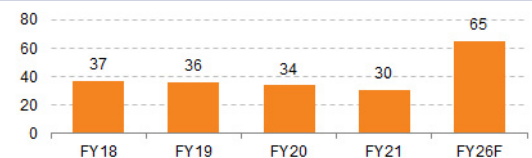
## 1. Introduction :-

Dating back to many centuries, Textile Industry is one of the oldest in India's Industrial ecosystem. Beginning from the modest hand-spun, hand-woven textile and handicraft industry, India has grown to become one of world's largest producers of textile and apparels. Although, for most of this period Indian Textile Industry has been nascent unorganised small to medium scale industry but with renewed focus and planned stimulus from government the industry is growing at 30-40% YoY. With ever increasing stiff competition and rapid technological advancement in this domain the role of government and large private organizations will pay a pivotal role in making India top manufacturer.

## 2. Textile Industry Worldwide :-

Dominating the industry for many decades with more than 50% of the world's textile and apparel produce coming from China (with export \$266 Billion in 2020), India has a lot to catch up with ranking at 5th and mere 4% of the world's textile produce (with export \$37 Billion in 2020). The stiff competition is coming from varied spectrum in other countries -

Textiles and apparel exports from India (US\$ billion)



- China:** factors such as low-cost production, superior raw material, industrial infrastructure, advanced machinery, well-organized work process in domestic as well as global markets makes China a dominating force in Textile Industry.
- Germany:** excels in synthetic yarns, man-made fibres and knitted apparel cloth
- Bangladesh:** Favoured by world's top brands for low-cost labour and vertical production capacities.
- Vietnam:** known for high quality manufacturing and focuses on improving supply chain, that has been a major challenge post covid pandemic.



## 3. Textile industry in India:-

The domestic apparel & textile industry in India contributes 2% to the country's GDP, 7% of industry output in value terms and being the 2nd largest employer in the country provides direct employment to 45 million people and 100 million people in allied industries. India is also the 2nd largest producer of silk and 95% of the world's hand-woven fabric comes from India.

Going by the number the untapped potential of the industry can be a turning point for the India's tryst for \$5 trillion economy. The role of large organizations and Indian Government will play a major role in providing right direction and competitive space against China. China on the other hand has a competitive edge supported by low taxes, incredible stimulus in supply chain and rapid advancement of technology and organized ecosystem providing ease of business and stable regime.

The first step could be providing a stable and organized supply chain eco-system backed by government through incentives or direct participation of government entity. This will ensure competitiveness for the domestic players in international circuit against China. Developing special textile economic zones (like those in China) in various parts of India will also ensure an organized sector.

## 4. Conclusion:-

As other industries textile industry took major hit during pandemic but the post covid period has been a silver lining and now is the time that government steps up efforts to beat competition from China. India is well on path to becoming a \$5 Trillion economy by 2026 and textile industry will play a major role backed by competitive spirit of domestic businesses and much required governance in organizing the industry.

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This is Gist of all important updates during **July 2022** 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                  |
|--|-----------------------|---|---|------------------------------------|
| <b>77 /2022/F. No. 370142/29/2022-TPL (Part-1)</b> | 01 <sup>st</sup> July | CORRIGENDUM   | In the notification of the Government of India, Ministry of Finance, Department of Revenue (Central Board of Direct Taxes) number 73/2022 dated 30th June, 2022, published vide number G.S.R. 482(E), dated 30th June, 2022 in the Gazette of India, Extraordinary, Part II, Section 3, Subsection (i)  | <a href="#">Click here to Read</a> |
| <b>78/2022/F. No. 187/3/2020-ITA-I</b>             | 04 <sup>th</sup> July | CORRIGENDUM   | In the notification of the Government of India, Ministry of Finance, Department of Revenue, Central Board of Direct Taxes, number S.O. 2692(E), dated 10th June, 2022 published in Gazette of India, Extraordinary, Part II, section 3, sub-section (ii), dated 10th June, 2022, in the Schedule  | <a href="#">Click here to Read</a> |
| <b>79/2022/F. No. 300196/38/2021-ITA-I</b>         | 06 <sup>th</sup> July | Section 10 of the Income-tax Act, 1961 (43 of 1961) | In exercise of the powers conferred by clause (46) of section 10 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies for the purposes of the said clause, 'Uttar Pradesh Electricity Regulatory Commission' (PAN AAALU0227H), a commission constituted under the Uttar Pradesh Electricity Reforms Act, 1999 (U.P. Act No.24 of 1999), in respect of the certain specified income arising to that Commission | <a href="#">Click here to Read</a> |
| <b>80/2022/F. No. 370142/11/2022-TPL</b>           | 08 <sup>th</sup> July | Income-tax (21st Amendment) Rules, 2022             | In exercise of the powers conferred by sub-clause (iv) of clause (a) of Explanation to clause (viia) of section 47 read with section 295 of the Income-tax Act, 1961 (43 of 1961), the Central Board of Direct  | <a href="#">Click here to Read</a> |



|  |                       |   |  |                                    |
|--|-----------------------|---|--|------------------------------------|
|  |                       |   | rules further to amend the Income-tax Rules, 1962, namely<br>“21AL. Other Conditions required to be fulfilled by the original fund   |                                    |
| <b>81/2022/F. No. 300196/14/2021-ITA-I</b> | 08 <sup>th</sup> July | Section 10 of the Income-tax Act, 1961 (43 of 1961)   | In exercise of the powers conferred by clause (46) of section 10 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies for the purposes of the said clause, 'Bihar Electricity Regulatory Commission' (PAN AAALB1099E), a Commission constituted by the State Government of Bihar, in respect of the certain specified income arising to that Commission  | <a href="#">Click here to Read</a> |
| <b>82/2022/F. No. 187/3/2020-ITA-I</b>     | 08 <sup>th</sup> July | Section 118 of the Income-tax Act   | In exercise of the powers conferred by section 118 of the Income-tax Act, 1961 (43 of 1961), the Central Board of Direct Taxes hereby makes the certain amendments in the Notification of the Government of India, Ministry of Finance No. 60/2014, published in the Gazette of India, Extraordinary, Part II, section 3, sub-section (ii) vide number S.O. 2817(E) dated the 3 <sup>rd</sup> November, 2014   | <a href="#">Click here to Read</a> |
| <b>83/2022/ F. No. 370142/30/2022-TPL</b>  | 12 <sup>th</sup> July | Income-tax (Twenty Second Amendment) Rules, 2022  | In the Income-tax Rules, 1962 (hereinafter referred to as the principal rules), in Part IIIA, rule 16 shall be renumbered as rule 15A thereof and after rule 15A as so numbered, the following rule shall be inserted, namely:—<br>—16. Application under section 158AB to defer filing of appeal before the Appellate Tribunal or the jurisdictional High Court.- The application referred to in sub-section (2) of section 158AB, required to be made before the Appellate Tribunal or the jurisdictional High Court, as the case may be, shall be made in Form No. 8A by the Assessing Officer. | <a href="#">Click here to Read</a> |
| <b>03/2022</b>                             | 16 <sup>th</sup> July | Specifying Forms, returns, statements, reports, orders, by whatever name called, prescribed in Appendix-II to be furnished electronically under sub-rule (1) and sub-rule (2) of Rule 131 of the Income-tax Rules, 1962 | In exercise of the powers conferred under sub-rule (1) and sub-rule (2) of Rule 131 of the Incometax Rules, 1962 ('the Rules'), the Director General of Income Tax (Systems), with the a pprovai of the Board, hereby specifies that the following Forms, returns, statements, reports, orders, by whatever name called, shall be furnished electronically and shall be verified in the manner prescribed under sub-rule (1) of Rule 131<br>3CEF, 10F, 10IA, 3BB, 3BC, 10BC, 10FC, 28A, 27C, 58D, 58C, 68  | <a href="#">Click here to Read</a> |



|   |                       |   |  |                                    |
|---|-----------------------|---|--|------------------------------------|
| <b>84 /2022/F. No. 370142/23/2 022-TPL</b>                            | 19 <sup>th</sup> July | CORRIGENDUM   | In the notification of the Government of India, Ministry of Finance, Department of Revenue (Central Board of Direct Taxes) number 67/2022 dated 21st June, 2022, published vide number G.S.R. 463(E), dated 21st June, 2022 in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i),— (i) at page 16, in line 39, for letter “T”, read “U”.  | <a href="#">Click here to Read</a> |
| <b>85/2022/F. No. 300196/17/2 022-ITA-I</b>                           | 21 <sup>st</sup> July | Section 10 of the Income-tax Act, 1961 (43 of 1961)   | In exercise of the powers conferred by clause (46) of section 10 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies for the purposes of the said clause, Odisha Electricity Regulatory Commission (PAN: AAALO0073B), a body constituted by the State Government of Odisha, in respect of the certain specified income arising to that Commission   | <a href="#">Click here to Read</a> |
| <b>86/2022/F. No. 500/PF1/S10 (23FE)/FT&amp;T R-II</b>                | 21 <sup>st</sup> July | Section 10 of the Income-tax Act, 1961 (43 of 1961)   | In exercise of the powers conferred by sub-clause (iv) of clause (c) of the Explanation 1 to clause (23FE) of section 10 of the Income-tax Act, 1961 (43 of 1961) (hereinafter referred to as the Act), the Central Government hereby specifies the pension fund, namely, CPPIB Credit Investments VI Inc. (PAN: AAGCC5549K), (hereinafter referred to as the assessee) as the specified person for the purposes of the said clause in respect of the eligible investment made by it in India on or after the date of publication of this notification in the Official Gazette but on or before the 31st day of March, 2024 (hereinafter referred to as the said investments) subject to the fulfillment of the certain conditions | <a href="#">Click here to Read</a> |
| <b>04/2022 F. No. DGIT(S)/ADG(S)- I/FiLLiI' form for LLP/2022-231</b> | 26 <sup>th</sup> July | Procedure of PAN application & allotment through Simplified proforma for incorporating Limited Liability Partnerships (LLPs) electronically {Form: FiLLiP} of Ministry of Corporate Affairs | "an applicant may apply for allotment of permanent account number through a common application form notified by the Central Government in the Official Gazette, and the Principal Director General of Income Tax (Systems) or Director General of Income-tax (Systems) shall specify the classes of persons, forms and fonnat along with procedure for safe and secure transmission of such forms and fonnats in relation to furnishing of Penn anent Account Number (PAN)".   | <a href="#">Click here to Read</a> |
| <b>05/2022</b>  | 29 <sup>th</sup> July | Reduction of time limit for verification of Income Tax Return (ITR) from  | It has been decided that in respect of any electronic transmission of return data on or after the date this Notification comes into effect, the time-limit for everification or  | <a href="#">Click here to Read</a> |



within 120 days to 30 days of transmitting the data of ITR electronically-reg.

submission of ITR-V shall now be 30 days from the date of transmitting/uploading the data of return of income electronically.

It is clarified that where the return data is electronically transmitted before the date would on which this Notification comes into effect, the earlier time limit of 120 days continue to apply in respect of such returns

## 2. Income Tax Act 1961 – Circulars :-

| Dated                                   | Heading   | In Brief  | Link to Read Full                  |
|---|---|---|------------------------------------|
| <b>19<sup>th</sup> July No. 15/2022</b> | Condonation of delay under Section 119(2)(b) of the Income-tax Act, 1961 in filing of Form No. 10BB for Assessment Year 2018-19 and subsequent years - Reg.             | Further to the powers delegated to the field authorities as discussed above, the CBDT hereby directs that where there is delay of beyond 365 days upto three years in filing Form No. 10BB for Assessment Year 2018-19 or for any subsequent Assessment Years, the Pr. Chief Commissioners of Income-tax 1 Chief Commissioners of Income-tax are authorized to admit such applications of condonation of delay under section 119(2) of the Act and decide on merits.                      | <a href="#">Click here to Read</a> |
| <b>19<sup>th</sup> July No.16/2022</b>  | Condonation of delay under Section 119(2)(b) of the Income-tax Act, 1961 in filing of Form No.1 08 for Assessment Year 2018-19 and subsequent years - Reg.              | In exercise of the powers conferred under section 119(2) of the Income-tax Act, 1961 (hereinafter referred to as 'Act'), the Central Board of Direct Taxes (CBDT) by Circular NO.2 /2020 [F.No. I 97/55 /20 18-ITA-I] dated 03.01.2020 authorized the Commissioners of Income-tax to admit applications of condonation of delay in filing Form No. 10B for A Y 2018-19 or for any subsequent Assessment Years where there is delay of upto 365 days and decide on merits.                 | <a href="#">Click here to Read</a> |
| <b>19<sup>th</sup> July No.17/2022</b>  | Condonation of delay under Section 119(2)(b) of the Income-tax Act, 1961 in filing of Form No. 9A and Form No. 10 for Assessment Year 2018-19 and subsequent years Reg. | Further to the powers delegated to Commissioners of Income-tax as discussed above, the CBDT hereby directs that where there is delay of beyond 365 days upto three years in filing Form No. 9A and Form No. 10 for Assessment Year 20 18-19 or for any subsequent Assessment Years, the Pro Chief Commissioners of Income-tax 1 Chief Commissioners of Income-tax are authorized to admit such applications of condonation of delay under section 119(2) of the Act and decide on merits. | <a href="#">Click here to Read</a> |

## 3. CBDT Press Releases :-

| Dated                       | Heading   | In Brief  | Link to Read Full                  |
|-----------------------------|---|---|------------------------------------|
| <b>04<sup>th</sup> July</b> | Income Tax Department conducts searches in Chhattisgarh | Undisclosed cash exceeding Rs. 9.5 crore and jewellery of Rs. 4.5 crore have been seized during the search operation, so far. A preliminary investigation of such incriminating evidences gathered during the search suggests that the group has evaded income running into few hundreds of | <a href="#">Click here to Read</a> |

07<sup>th</sup> July

Income Tax  
Department conducts  
searches in Odisha

crores.

During the course of the search and seizure operations, various incriminating documentary and digital evidences, including hand-written books and loose sheets, have been found and seized. The seized documents contain systematic details of cash sales and bogus sundry creditors exceeding Rs. 80 crore. The analysis of seized documents indicates that these cash sales are undisclosed and are not recorded in the regular books of account of the group

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08<sup>th</sup> July

Income Tax  
Department conducts  
searches on  
Pharmaceutical  
Manufacturers and  
Distributors in  
Haryana and Delhi-  
NCR

It is also found that the cash generated through unaccounted cash sales has been invested in purchase of immovable properties, and in expansion of manufacturing facilities of Pharmaceutical medicines. The real estate entities of the group are found to be engaged in out-of-books sale and purchase of properties in cash. The group has also been booking bogus Long Term/ Short Term Capital Losses in the securities market to offset the capital gains earned on such property transactions. The amount of such bogus losses is estimated to be around Rs. 20 crore. The search action has revealed that the group has also floated benami entities to purchase immovable properties in the State of Himachal Pradesh.

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11<sup>th</sup> July

Income Tax  
Department conducts  
searches on two real  
estate groups of  
Bengaluru and  
Hyderabad

In the case of a trust covered in the search action, it has been found that the trust has failed to utilize, within the specified permissible time limit, the accumulated amount of Rs. 40 crore for the specified purpose as per the objects of the registered trust deed.

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12<sup>th</sup> July

Income Tax  
Department conducts  
searches on two  
business groups in  
Tamil Nadu

In the case of the second group, it has been found that the group had created a number of bogus entities which were being used for claiming bogus purchases and sub-contract expenses. Secret hideouts, maintained by the group for keeping documentary and electronic records in respect of such unaccounted and bogus transactions, were also discovered by the search team. Evidences showing introduction of bogus capital and loan liabilities in the books of account of some group concerns have also been unearthed.

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13<sup>th</sup> July

Income Tax  
Department conducts  
searches on a  
Pharmaceutical  
Group in Bengaluru

The group is also found to have claimed artificially inflated deduction under special provisions in respect of certain incomes, by resorting to suppression of expenses and over-appropriation of revenue to the unit eligible for such deduction. Various other means of tax evasion, including inadequate allocation of research and development expenses to eligible units and inflated claim of weighted deduction under section 35 (2AB), have also been detected. The quantum of tax sought to be evaded through such means is estimated at over Rs. 300 crore.

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15<sup>th</sup> July

Income Tax  
Department conducts  
searches in Delhi and  
Mumbai

The search action also revealed that the group was involved in out-of-books cash sales in its India operations. In its trading business of marble and lights, seized evidences indicate unaccounted cash sales to the extent of 50% to 70% of the total sales. Undisclosed excess stock of Rs.30 crore has also

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|                             |   |   |                                    |
|-----------------------------|---|---|------------------------------------|
| <b>24<sup>th</sup> July</b> | 163rd Income Tax Day: A journey towards Nation Building | been found.<br>Chairman, CBDT, Shri Nitin Gupta, in his message, while complimenting the Department for having registered the highest ever net collections of Rs. 14.09 lakh crore in FY 2021-22, exhorted the Departmental personnel not to rest on their laurels and to keep working hard. He observed that prompt redressal of taxpayers' grievances in the true spirit of the Taxpayers' Charter shall remain a top priority area. He hoped that the Department would continue with the same service oriented approach, strengthened by right values and ethics, as it has done in the past. The Chairman CBDT also addressed the taxpayers and stakeholders through 'Samvaad' which was aired on the YouTube Channel of the Department.  | <a href="#">Click here to Read</a> |
| <b>26<sup>th</sup> July</b> | Income Tax Department conducts searches in Mumbai       | Searches were also conducted in case of another group which is involved in providing accommodation entry. This group is found to be operating and controlling various concerns including LLPs, companies and proprietorship concerns through which accommodation entry of sale and purchase of cut and polished diamond as well as shares are given in the guise of genuine business. The main persons of the group have admitted in their statement under oath, about arranging accommodation entries pertaining to expenses and unsecured loans for various beneficiaries, against cash. A preliminary analysis of few years of such transactions shows that accommodation entries in the nature of bogus loans and expenses exceeding few hundred crore have been provided through these entities. | <a href="#">Click here to Read</a> |
| <b>28<sup>th</sup> July</b> | Income Tax Department conducts searches in Tamil Nadu   | In the case of the other group involved in the business of construction contracts, it is found that the group was involved in large scale tax evasion by debiting bogus sub-contract expenses and inflation of purchases of various raw material through self-made vouchers. In the modus-operandi followed by the group, the contract amounts were paid to bogus sub-contractors through banking channels, and after withdrawal, the cash was returned to the assessee group.  | <a href="#">Click here to Read</a> |

#### 4. **CBDT Relevant Miscellaneous Communications :-**

| <b>Dated</b>                | <b>Heading</b>   | <b>In Brief</b>  | <b>Link to Read Full</b>           |
|-----------------------------|--|--|------------------------------------|
| <b>11<sup>th</sup> July</b> | Standardizing the process of filing application for approval/renewal of an Electoral Trust u/s 2(22AAA) of the Income-tax Act, 1961 - Regarding. | As per clause 5(1)(a) of the Electoral Trust Scheme, 2013, an application for approval under Section 2(22AAA) of the Act is to be made in duplicate in Form A. In order to avoid procedural delay in processing these applications, the applicants are advised to file alongwith the application in Form A, on or before the prescribed date, the duly filled in and signed check-list accompanied with documents required therein, before the Commissioner of Income Tax/Director of Income Tax under whose jurisdiction their cases fall. The applicant shall also enclose a copy the said check-list while sending the copy of their application to | <a href="#">Click here to Read</a> |





|                             |   |   |                                    |
|-----------------------------|---|---|------------------------------------|
|                             |   | Member(IT&R}, CBDT in terms of clause 5(1)(b) of Electoral Trust Scheme, 2013   |                                    |
| <b>20<sup>th</sup> July</b> | Order authorizing 'Prescribed Authority' for the purpose of e-Verification Scheme, 2021 | In exercise of the powers conferred by clause (J) of sub-paragraph (1) of paragraph 2 of the e-Verification Scheme, 2021, the Central Board of Direct Taxes, hereby authorises the Director General of Income-tax, Directors of Income-tax, Additional Directors of Income-tax, Joint Directors of Income-tax, Deputy Directors of Income-tax, Assistant Directors of Income-tax, Income Tax Officers and Inspectors of Income-tax working in the Directorate of Income-tax (Intelligence and Criminal Investigation) as "Prescribed Authority" for the purposes of the said Scheme                               | <a href="#">Click here to Read</a> |
| <b>30<sup>th</sup> July</b> | Order under Section 119(1) of the Income Tax Act, 1961                                  | The prescribed due date as per the provisions of sub-section (1) of section 139 of the Income-tax Act, 1961 ('Act') for filing of returns of income for assessment year 2022-23 in respect of non-auditable cases is 31st July 2022. In view of closed holiday on 31st July 2022, being Sunday, it is hereby directed that ASK Centers throughout India shall remain open on 31st July 2022 during normal office hours. Further, special arrangements may also be made by way of opening additional receipt counters, wherever required, on 31st July 2022, to facilitate filing of tax returns by the taxpayers. | <a href="#">Click here to Read</a> |

## 1. In Brief :-

This is Gist of all important updates during **July 2022** 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.



## 2. Central Tax - Notifications :-

| Notification No. | Dated                 | Heading   | Link to Read Full                  |
|------------------|-----------------------|---|------------------------------------|
| 09/22            | 05 <sup>th</sup> July | Seeks to notify the provisions of clause (c) of section 110 and section 111 of the Finance Act, 2022                    | <a href="#">Click here to Read</a> |
| 10/22            | 05 <sup>th</sup> July | Seeks to exempt taxpayers having AATO upto Rs. 2 crores from the requirement of furnishing annual return for FY 2021-22 | <a href="#">Click here to Read</a> |
| 11/22            | 05 <sup>th</sup> July | Seeks to extend due date of furnishing FORM GST CMP-08 for the quarter ending June, 2022 till 31.07.2022                | <a href="#">Click here to Read</a> |
| 12/22            | 05 <sup>th</sup> July | Seeks to extend the waiver of late fee for delay in filing FORM GSTR-4 for FY 2021-22                                   | <a href="#">Click here to Read</a> |
| 13/22            | 05 <sup>th</sup> July | Seeks to extend dates of specified compliances in exercise of powers under section 168A of CGST Act                     | <a href="#">Click here to Read</a> |
| 14/22            | 05 <sup>th</sup> July | Seeks to make amendments (First Amendment, 2022) to the CGST Rules, 2017  | <a href="#">Click here to Read</a> |
| 14/22            | 13 <sup>th</sup> July | Seeks to amend notification No. 10/2019- Central Tax  | <a href="#">Click here to Read</a> |
| 15/22            | 13 <sup>th</sup> July | Seeks to amend notification No. 14/2019- Central Tax  | <a href="#">Click here to Read</a> |

## 3. Central Tax (Rate) - Notifications :-

| Notification No. | Dated                 | Heading   | Link to Read Full                  |
|------------------|-----------------------|---|------------------------------------|
| 03/22            | 13 <sup>th</sup> July | Seeks to amend Notification No 11/2017- Central Tax (Rate) dated 28.06.2017 | <a href="#">Click here to Read</a> |
| 04/22            | 13 <sup>th</sup> July | Seeks to amend Notification No 12/2017- Central Tax (Rate) dated 28.06.2017 | <a href="#">Click here to Read</a> |
| 05/22            | 13 <sup>th</sup> July | Seeks to amend Notification No 13/2017- Central Tax (Rate) dated 28.06.2017 | <a href="#">Click here to Read</a> |
| 06/22            | 13 <sup>th</sup> July | Seeks to amend notification No. 1/2017- Central Tax (Rate)                  | <a href="#">Click here to Read</a> |
| 07/22            | 13 <sup>th</sup> July | Seeks to amend notification No. 2/2017- Central Tax (Rate)                  | <a href="#">Click here to Read</a> |
| 08/22            | 13 <sup>th</sup> July | Seeks to amend notification No. 3/2017- Central Tax (Rate)                  | <a href="#">Click here to Read</a> |
| 09/22            | 13 <sup>th</sup> July | Seeks to amend notification No. 5/2017- Central Tax (Rate)                  | <a href="#">Click here to Read</a> |
| 10/22            | 13 <sup>th</sup> July | Seeks to amend notification No. 2/2022- Central Tax (Rate)                  | <a href="#">Click here to Read</a> |
| 11/22            | 13 <sup>th</sup> July | Rescinds notification No. 45/2017- Central Tax (Rate)                       | <a href="#">Click here to Read</a> |

## 4. Integrated Tax - Notifications :-

| Notification No. | Dated | Heading | Link to Read Full |
|------------------|-------|---------|-------------------|
|------------------|-------|---------|-------------------|

There is no important Notification for the month July 2022

| Notification No. | Dated                 | Heading  | Link to Read Full                  |
|------------------|-----------------------|--|------------------------------------|
| 03/22            | 13 <sup>th</sup> July | Seeks to amend Notification No 8/2017- Integrated Tax (Rate) dated 28.06.2017  | <a href="#">Click here to Read</a> |
| 04/22            | 13 <sup>th</sup> July | Seeks to amend Notification No 9/2017- Integrated Tax (Rate) dated 28.06.2017  | <a href="#">Click here to Read</a> |
| 05/22            | 13 <sup>th</sup> July | Seeks to amend Notification No 10/2017- Integrated Tax (Rate) dated 28.06.2017 | <a href="#">Click here to Read</a> |
| 06/22            | 13 <sup>th</sup> July | Seeks to amend notification No. 1/2017- Integrated Tax (Rate)                  | <a href="#">Click here to Read</a> |
| 07/22            | 13 <sup>th</sup> July | Seeks to amend notification No. 2/2017- Integrated Tax (Rate)                  | <a href="#">Click here to Read</a> |
| 08/22            | 13 <sup>th</sup> July | Seeks to amend notification No. 3/2017- Integrated Tax (Rate)                  | <a href="#">Click here to Read</a> |
| 09/22            | 13 <sup>th</sup> July | Seeks to amend notification No. 5/2017- Integrated Tax (Rate)                  | <a href="#">Click here to Read</a> |
| 10/22            | 13 <sup>th</sup> July | Seeks to amend notification No. 2/2022- Integrated Tax (Rate)                  | <a href="#">Click here to Read</a> |
| 11/22            | 13 <sup>th</sup> July | Rescinds notification No. 47/2017- Integrated Tax (Rate)                       | <a href="#">Click here to Read</a> |

## 6. Union Territory Tax - Notifications :-

| Notification No. | Dated                 | Heading  | Link to Read Full                  |
|------------------|-----------------------|--|------------------------------------|
| 03/22            | 13 <sup>th</sup> July | Seeks to amend notification No. 02/2019- Union Territory Tax | <a href="#">Click here to Read</a> |
| 04/22            | 13 <sup>th</sup> July | Seeks to amend notification No. 02/2017- Union Territory Tax | <a href="#">Click here to Read</a> |

## 7. Union Territory Tax (Rate) - Notifications :-

| Notification No. | Dated                 | Heading  | Link to Read Full                  |
|------------------|-----------------------|--|------------------------------------|
| 03/22            | 13 <sup>th</sup> July | Seeks to amend Notification No 11/2017- Union territory Tax (Rate) dated 28.06.2017. | <a href="#">Click here to Read</a> |
| 04/22            | 13 <sup>th</sup> July | Seeks to amend Notification No 12/2017- Union territory Tax (Rate) dated 28.06.2017. | <a href="#">Click here to Read</a> |
| 05/22            | 13 <sup>th</sup> July | Seeks to amend Notification No 13/2017- Union territory Tax (Rate) dated 28.06.2017. | <a href="#">Click here to Read</a> |
| 06/22            | 13 <sup>th</sup> July | Seeks to amend notification No. 1/2017- Union Territory Tax (Rate)                   | <a href="#">Click here to Read</a> |
| 07/22            | 13 <sup>th</sup> July | Seeks to amend notification No. 2/2017- Union Territory Tax (Rate)                   | <a href="#">Click here to Read</a> |
| 08/22            | 13 <sup>th</sup> July | Seeks to amend notification No. 3/2017- Union Territory Tax (Rate)                   | <a href="#">Click here to Read</a> |
| 09/22            | 13 <sup>th</sup> July | Seeks to amend notification No. 5/2017- Union Territory Tax (Rate)                   | <a href="#">Click here to Read</a> |
| 10/22            | 13 <sup>th</sup> July | Seeks to amend notification No. 2/2017- Union Territory Tax (Rate)                   | <a href="#">Click here to Read</a> |
| 11/22            | 13 <sup>th</sup> July | Rescinds notification No. 45/2017- Union Territory Tax (Rate)                        | <a href="#">Click here to Read</a> |





## 8. Circulars :-



| Circular No.    | Dated                 | Heading  | Link to Read Full                  |
|-----------------|-----------------------|--|------------------------------------|
| 170/02/2022-GST | 06 <sup>th</sup> July | Mandatory furnishing of correct and proper information of inter-State supplies and amount of ineligible/blocked Input Tax Credit and reversal thereof in return in FORM GSTR-3B and statement in FORM GSTR-1 | <a href="#">Click here to Read</a> |
| 171/02/2022-GST | 06 <sup>th</sup> July | Clarification on various issues relating to applicability of demand and penalty provisions under the Central Goods and Services Tax Act, 2017 in respect of transactions involving fake invoices.            | <a href="#">Click here to Read</a> |
| 172/02/2022-GST | 06 <sup>th</sup> July | Clarification on various issue pertaining to GST   | <a href="#">Click here to Read</a> |
| 173/02/2022-GST | 06 <sup>th</sup> July | Clarification on issue of claiming refund under inverted duty structure where the supplier is supplying goods under some concessional notification   | <a href="#">Click here to Read</a> |
| 174/02/2022-GST | 06 <sup>th</sup> July | Prescribing manner of re-credit in electronic credit ledger using FORM GST PMT-03A   | <a href="#">Click here to Read</a> |
| 175/02/2022-GST | 06 <sup>th</sup> July | Manner of filing refund of unutilized ITC on account of export of electricity  | <a href="#">Click here to Read</a> |
| 176/02/2022-GST | 06 <sup>th</sup> July | Withdrawal of Circular No. 106/25/2019-GST dated 29.06.2019  | <a href="#">Click here to Read</a> |

## 9. Instructions/Guidelines :-

| Instruction No.  | Dated | Heading | Link to Read Full |
|--|-------|---------|-------------------|
| There is no important Instructions for the month July 2022 |       |         |                   |

## 10. Order :-

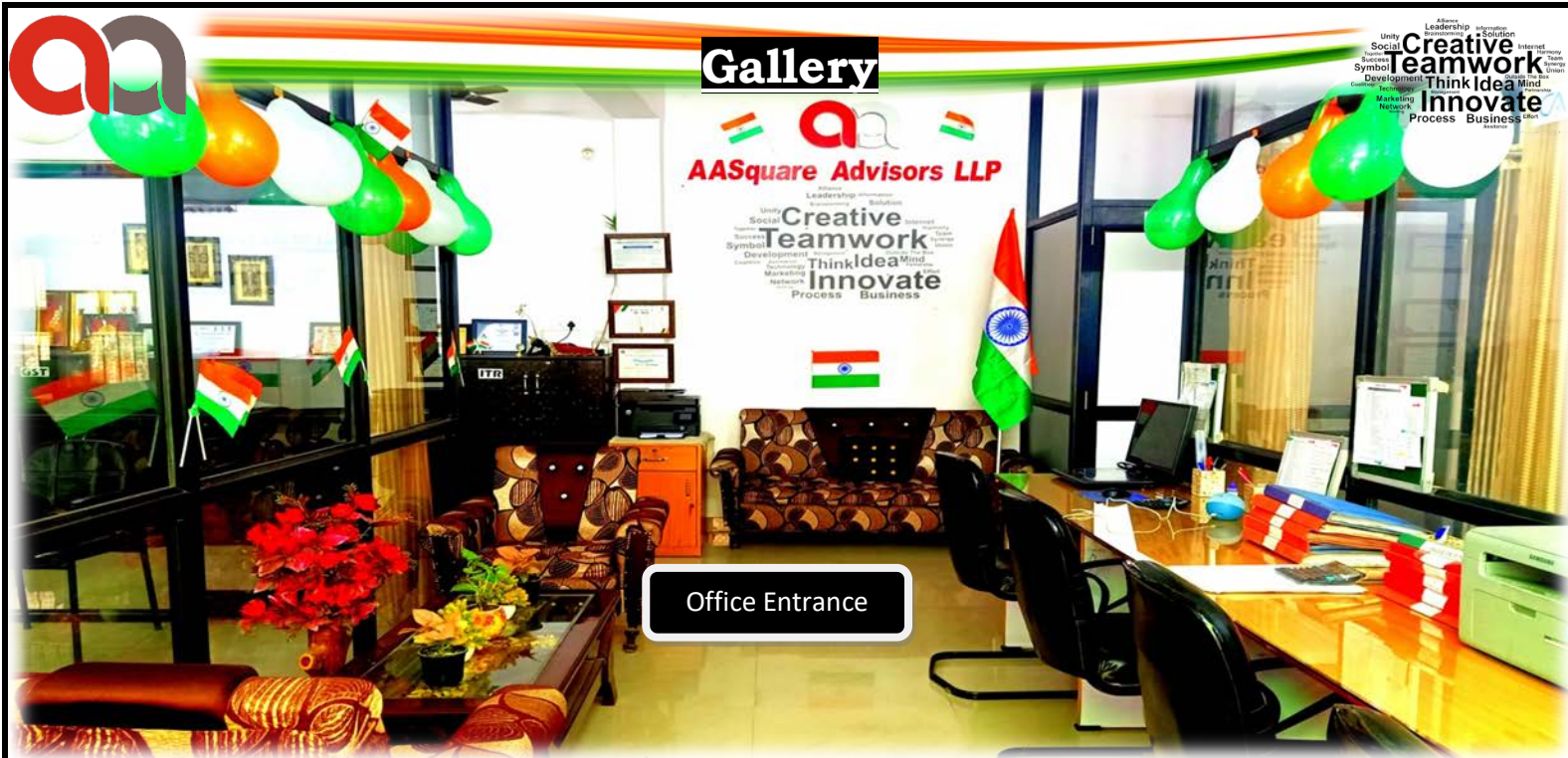
| Circular No.      | Dated                 | Heading   | Link to Read Full                  |
|-------------------|-----------------------|---|------------------------------------|
| Order-01/2022-GST | 21 <sup>th</sup> July | Authorisation under clause (c) of sub-rule (4) of rule 96 of the Central Goods and Services Tax Rules, 2017 | <a href="#">Click here to Read</a> |





## Gallery

Creative  
Teamwork  
Think Idea  
Mind  
Innovate  
Process Business



Office Entrance

## Beautiful Garden in office premises



Ixora Flower

Spider Beach Lily

Organic Farming - Guava

Rain Lily

Rain Lily