



STBA BULLETIN



MEMBER'S MONTHLY E-NEWSLETTER
SILIGURI TAXATION BAR ASSOCIATION

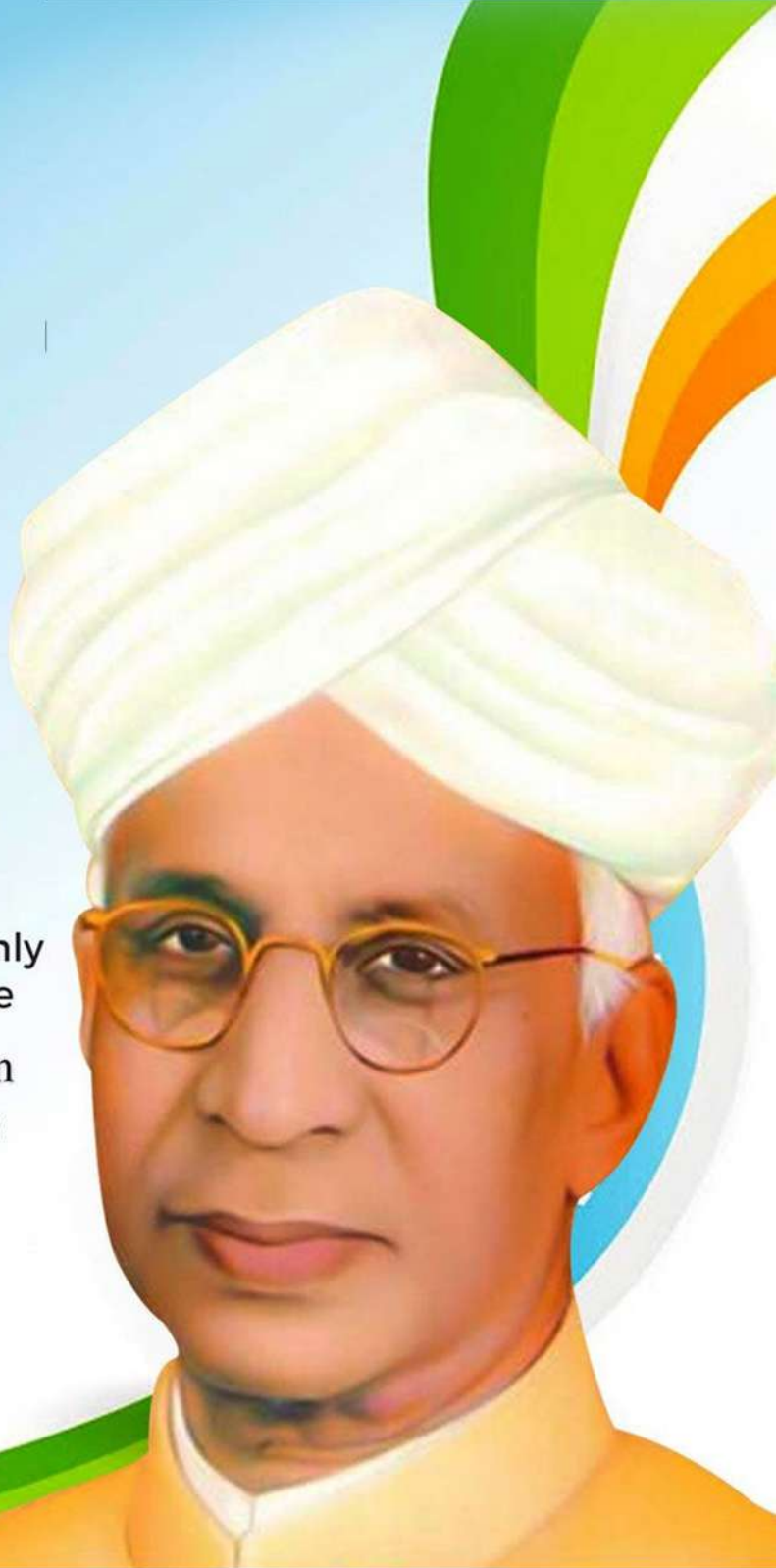
SEPTEMBER 2023

Teachers' Day

A life of joy and happiness is possible only
on the basis of knowledge and science

Dr. Sarvepalli Radhakrishnan

5 September 1888 - 17 April 1975



**SUCCESS IS NOT FINAL, FAILURE IS NOT FATAL:
IT IS THE COURAGE TO CONTINUE THAT COUNTS**

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Disclaimer

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Dear esteemed members of Siliguri Taxation Bar Association,

I extend my warm greetings to each one of you as we reflect upon yet another successful month, despite the intensifying demands of our profession. Your unwavering dedication and tireless efforts have undeniably contributed to our collective achievements.

I am pleased to share that our recent seminar on the current amendments in GST and RERA drew a participation of more than 100 esteemed members. The seminar served as an invaluable platform for knowledge exchange and mutual learning, reaffirming our commitment to staying abreast of the ever-evolving landscape of taxation. Your active engagement and enthusiasm during the seminar truly made it a memorable and enlightening experience for all.

As we step into the months of September and October, we recognize the impending challenges that come with the audit season. The meticulous nature of audits demands our utmost attention and diligence, and I have no doubt that your expertise will shine through during this period.

Looking ahead, October promises to be equally demanding due to Audited Income Tax (IT) returns. However, I am confident that with your dedication and professionalism, we will navigate through this busy season with the same fervor and excellence that define us.

I wish to extend my sincere gratitude to each and every member of our esteemed association. Your commitment to the Siliguri Taxation Bar Association and its growth is truly commendable.

I encourage all members to actively participate in our association's activities and contribute to its enrichment. Your valuable suggestions and inputs for enlightening topics are highly valued and instrumental in shaping our knowledge-sharing initiatives.

Our association thrives on collaboration and shared goals. As such, I invite all members to share their ideas and suggestions for the betterment of our esteemed association. Your insights are vital as we collectively strive to enhance our professional journey and foster a thriving community.

In conclusion, let us approach the coming months with unwavering determination and a spirit of collaboration. Your dedication continues to inspire us all.

With heartfelt gratitude,

CA Sanjeev Agarwal
President
Siliguri Taxation Bar Association

MESSAGE FROM THE SECRETARY



Dear Members,

Greetings!

It is with great pleasure and a sense of responsibility that I address as we embark on the month of September, I extend my warmest regards and heartfelt gratitude to each one of you for your continuous support and active engagement in our active Association. Our Association journey in the past month has been filled with numerous achievements and valuable experiences, and I am excited to share some of these highlights with you.

Our commitment to promoting professional excellence remains unwavering. We have diligently organized webinars, seminars/workshops, bringing together experts and thought leaders to share their knowledge and insights. These educational opportunities have not only enhanced our members' technical expertise but have also empowered them to navigate the ever-changing landscape of the financial world with confidence. We firmly believe that a closely-knit professional network not only enriches our lives but also creates a platform for collaboration and mutual growth. I wish to express gratitude to the extinguished speakers for sharing their expert insights on various topics. I encourage each member to actively participate in the various networking events and forums, as it presents an excellent opportunity to learn from each other and build lasting relationships.

Continuous professional development is at the core of our growth and success as Tax Practitioners. The field of taxation is dynamic and ever evolving with new regulations, circulars, notifications etc. therefore it is essential that we stay updated and equipped with the necessary skills and knowledge to adapt to these changes.

As the Secretary of this esteemed Association I am committed to ensuring transparency, accessibility and effective communication with all stakeholders. Your feedback and suggestions are invaluable to us in shaping the future direction of our initiatives and events. Please do not hesitate to reach out to us with your thoughts, ideas or concerns.

Thank you once again for your support and dedication.

Regards,

Vinit Agarwal, Advocate
Secretary
Siliguri Taxation Bar Association





Dear Readers,

Greetings from the editorial team of the STBA Newsletter! We hope this message finds you well and that you will enjoy the valuable insights and updates we will provide on taxation & other matters.

Taxation is a complex and dynamic field, with frequent updates, amendments, and interpretations. Our team of experts works diligently to stay abreast of these changes and distill them into practical, digestible information for our readers. We aim to cover a wide range of topics, including income tax, GST, Corporate Matters, Finance, Accounting & Audit, among others, to cater to the diverse needs of our readership. Audit season is round the corner and due date is 30th of this month. We have planned a study circle on Income Tax on 8th September for benefit of the members.

The gross GST revenue collected in the month of August, 2023 is ₹1,59,069 crore of which CGST is ₹28,328 crore, SGST is ₹35,794 crore, IGST is ₹83,251 crore (including ₹43,550 crore collected on import of goods) and Cess is ₹11,695 crore (including ₹1,016 crore collected on import of goods).

The revenues for the month of August, 2023 are 11% higher than the GST revenues in the same month last year. During the month, revenue from import of goods was 3% higher and the revenues from domestic transactions (including import of services) are 14% higher than the revenues from these sources during the same month last year.

In order to facilitate the taxpayers in correct and accurate reporting of ITC reversal and reclaim thereof and to avoid clerical mistakes, a new ledger namely Electronic Credit and Re-claimed Statement is being introduced on the GST portal. This statement will help the taxpayers in tracking of their ITC that has been reversed in Table 4B(2) and thereafter re-claimed in Table 4D(1) and 4A(5) for each return period, starting from August return period.

Last date for filing application under West Bengal Sales Tax (Settlement of Dispute) Act, 1999 has been further extended to 15th September 2023. Members may avail benefit of this scheme for their clients.

We understand that each one of you has unique circumstances and requirements when it comes to taxation & related laws. While we endeavor to provide accurate and up-to-date information, we must emphasize that our newsletter should not be considered a substitute for professional advice. It is essential to refer to relevant laws or seek guidance from relevant authorities to address your specific concerns.

I request our members to please come forward and contribute your valuable insight by way of articles on various topics and areas related to our profession. Members can also send case studies on cases relating to Income Tax, GST & other areas, where they themselves attended before the appellate authorities. Case study may be submitted with fact of the case, grounds appealed for and outcome of the case. This would help our fellow members in enriching their practical knowledge.

Any suggestions, queries or articles on any matter may be mailed to us at manishslg@icai.org. Thank you for being a part of our community. We look forward to bringing you more informative content in the coming months.

With warm Regards

CA. Manish Agarwal
Editor & Chairman – Newsletter Committee
Siliguri Taxation Bar Association

ACCOUNTS & RECORDS IN GST

Accounting as it is commonly understood is the art of recording, classifying, summarizing and interpreting transactions and events which are, in part at least, of a financial character. The roles which the art of accounting plays in taxation are both varied and important.

- **Carman G. Blough (The Role of Accounting in the Taxing Process)**

Assessment in GST is mainly focused on self-assessment by the taxpayers themselves. Every taxpayer is required to self assess the taxes payable and furnishes a return for specified tax periods i.e. the period for which return is required to be filed. The compliance verification is done by the department through scrutiny of returns, audit and/or investigation. Thus, the compliance verification is to be done through documentary checks rather than physical controls. This requires certain obligations to be cast on the taxpayer for keeping and maintaining accounts and records.

Section 35 of the CGST Act, 2017 and Chapter VII of the CGST Rules, 2017 (hereinafter referred to as rules) provide that every registered person shall keep and maintain all records at his principal place of business. It also cast responsibility on owner or operator of warehouse or godown or any other place used for storage of goods and on every transporter, irrespective of whether he is a registered person or not, to maintain specified records. The section also empowers the Commissioner to notify a class of taxable persons to maintain additional accounts or documents for specified purpose or to maintain accounts in other prescribed manner. It also provides that every registered person whose turnover during a financial year exceeds the prescribed limit shall get his accounts audited by a chartered accountant or a cost accountant.

Section 35 of the CGST Act, 2017 provides that every registered person shall keep and maintain, at his principal place of business, as mentioned in the certificate of registration, a true and correct account of—

- a) production or manufacture of goods;
- b) inward and outward supply of goods or services or both;
- c) stock of goods;
- d) input tax credit availed;
- e) output tax payable and paid; and
- f) such other particulars as may be prescribed.

In addition, the rules also provide that the registered person shall keep and maintain records of -

- a) goods or services imported or exported; or
- b) supplies attracting payment of tax on reverse charge along with relevant documents, including invoices, bills of supply, delivery challans, credit notes, debit notes, receipt vouchers, payment vouchers, refund vouchers and e-waybills.

In case, more than one place of business is specified in the certificate of registration, the accounts relating to each place of business shall be kept at such places of business. A registered person may keep and maintain such accounts and other particulars in electronic form in such manner as may be prescribed.

Following accounts and records will have to be maintained by every registered person:

- a) accounts of stock in respect of goods received and supplied; and such account shall contain particulars of the opening balance, receipt, supply, goods lost, stolen, destroyed, written off or

disposed of by way of gift or free samples and balance of stock including raw materials, finished goods, scrap and wastage thereof;

b) a separate account of advances received, paid and adjustments made thereto;

c) an account, containing the details of tax payable, tax collected and paid, input tax, input tax credit claimed, together with a register of tax invoice, credit note, debit note, delivery challan issued or received during any tax period [not required for person paying tax under section 10];

d) Names and complete addresses of suppliers from whom goods or services, chargeable to tax under the Act, have been received;

e) Names and complete addresses of the persons to whom supplies have been made;

f) the complete addresses of the premises where the goods are stored including goods stored during transit along with the particulars of the stock stored therein;

g) monthly production accounts, showing the quantitative details of raw materials or services used in the manufacture and quantitative details of the goods so manufactured including the waste and by products thereof;

h) accounts showing the quantitative details of goods used in the provision of services, details of input services utilized and the services supplied;

i) separate accounts for works contract showing –

- the names and addresses of the persons on whose behalf the works contract is executed;
- description, value and quantity (wherever applicable) of goods or services received for the execution of works contract;
- description, value and quantity (wherever applicable) of goods or services utilized in the execution of works contract;
- the details of payment received in respect of each works contract; and
- the names and addresses of suppliers from whom he has received goods or services.

The books of account shall be kept at the principal place of business and at every related place(s) of business mentioned in the certificate of registration and such books of account shall include any electronic form of data stored on any electronic devices. The data so stored shall be authenticated by way of digital signature. Unless proved otherwise, if any documents, registers, or any books of account belonging to a registered person are found at any premises other than those mentioned in the certificate of registration, they shall be presumed to be maintained by the said registered person. If any taxable goods are found to be stored at any place(s) other than those declared without the cover of any valid documents, the proper officer shall determine the amount of tax payable on such goods as if such goods have been supplied by the registered person.

Attention is invited to Circular No. 23/23/2017-GST dated 21.12.2017 which provides relaxation from maintenance of books of accounts relating to additional place of business by a principal or an auctioneer for the purpose of auction of tea, coffee, rubber etc. subject to prescribed conditions.

Any entry in registers, accounts and documents shall not be erased, effaced or overwritten, and all incorrect entries, otherwise than those of clerical nature, shall be scored out under attestation and thereafter correct entry shall be recorded, and where the registers and other documents are maintained electronically, a log of every entry edited or deleted shall be maintained. Further each volume of books of account maintained manually by the registered person shall be serially numbered.

Period of retaining books of accounts and other records:

Accounts maintained by the registered person together with all invoices, bills of supply, credit and debit notes, and delivery challans relating to stocks, deliveries, inward supply and outward supply shall be preserved for the period until the expiry of seventy-two months from the due date of furnishing of annual return for the year pertaining to such accounts and records (as provided in section 36) and shall, where such accounts and documents are maintained manually, be kept at every related place of business mentioned in the certificate of registration and shall be accessible at every related place of business where such accounts and documents are maintained digitally.

For Example for the year 2017-18, the due date of filling the annual return was 05th/07th February, 2020, hence the books & records for 2017-18 must be maintained for 6 years i.e. 07th February 2026.

Provided that a registered person, who is a party to an appeal or revision or any other proceedings before any Appellate Authority or Revisional Authority or Appellate Tribunal or court, whether filed by him or by the Commissioner, or is under investigation for an offence under Chapter XIX, shall retain the books of account and other records pertaining to the subject matter of such appeal or revision or proceedings or investigation for a period of one year after final disposal of such appeal or revision or proceedings or investigation, or for the period specified above, whichever is later.

Rakesh Mishra is an Advocate by Profession and is currently Assistant Secretary of STBA. He has completed 5 years Integrated Law Degree from University of North Bengal in the year 2012. He has qualified in All India Bar Examination in his first attempt in the Year 2013 and has been practicing since then. He has also served as GST Guest faculty at CIS, NBU for 3 years. He can be reached at:

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Connect with Treasurer, CA Rahul Agarwal, # 9832355580 for any queries.

Judicial Pronouncements – Direct taxes

Order	Case Name	Brief Details
Additional disallowance without converting limited scrutiny to complete scrutiny unsustainable	Muniyappa Muniraju Vs ITO (ITAT Bangalore) Date: 25.07.2023	ITAT Bangalore held that disallowance of deduction claimed u/s 54F unjustified as no steps were taken to convert the limited scrutiny into complete scrutiny. Accordingly, disallowance deleted.
Depreciation on right to build and operate toll road is admissible as intangible asset	DCIT Vs Telecommunication Consultants India Ltd. (ITAT Delhi) Date: 26.07.2023	ITAT Delhi held that right to build and operate toll road are considered to be an intangible assets and accordingly depreciation as admissible to intangible assets is available to it
Section 148 Notice Void if AO Doesn't examine Assessee's Filed Return	Steering Securities & Finance Pvt Ltd Vs ITO (ITAT Delhi) Date: 25.07.2023	The ITAT Delhi's recent judgment in the case of Steering Securities & Finance Pvt Ltd Vs ITO has presented crucial insights into the interpretation and adherence to the Income Tax Act. Central to this case was the legitimacy of a notice issued without examining the assessee's return.

Judicial Pronouncements – Indirect taxes

Order	Case Name	Brief Details
Section 67(2) of CGST Act doesn't grant officers authority for cash seizures	Rajeev Chhatwal Vs Commissioner of Goods And Services Tax (East) (Delhi High Court) Date: 24.08.2023	The Delhi High Court, referencing the recent judgment in Deepak Khandelwal Proprietor M/s Shri Shyam Metal v. Commissioner of CGST, confirmed that Section 67(2) does not grant officers the power to seize cash. Consequently, the court ordered the return of the seized amount to Mr. Chhatwal, along with the applicable interest.
Orissa HC Directs Payment of 20% of Disputed Tax in Absence of GSTAT	Sekh Aminur Islam Vs Commissioner of CT & GST (Orissa High Court) Date: 10.08.2023	The Orissa High Court recently delved into the complexities of the Goods and Services Tax (GST) through the case of Sekh Aminur Islam Vs Commissioner of CT & GST. The pivotal concern was the GST recovery in the absence of a Second Appellate Tribunal. The court said, "In the event the petitioner wants to avail the remedy by preferring appeal before the 2nd appellate tribunal then the petitioner is liable to pay 20% balance disputed tax for consideration of its appeal by the 2nd appellate tribunal."
Calcutta HC Addresses GST Impact on Govt Contracts	Tapan Debnath Vs State of West Bengal (Calcutta High Court) Date: 19.07.2023	In the case of Tapan Debnath Vs State of West Bengal, the Calcutta High Court has issued directions to the West Bengal government regarding the additional tax liability resulting from the implementation of the Goods and Services Tax (GST). The key issue addressed was the impact of GST on ongoing government contracts that were sanctioned both before and after the GST regime.

Compliance Calendar for September 2023

Due dates in September 2023	Form to be filed	Period	Details
7	Challan No.281	Aug-23	Payment of Income Tax TCS collected in August 2023
7	Challan No.281	Aug-23	Payment of Income Tax TDS deducted in August 2023
10	GSTR 7	Aug-23	GSTR-7-Monthly Return by Tax Deductors for August 2023
10	GSTR 8	Aug-23	GSTR-8-Monthly Return by E-Commerce operators for August 2023
11	GSTR 1	Aug-23	Taxpayers having an aggregate turnover of more than Rs. 5 Crores or opted to file Monthly GSTR-1 Return
13	GSTR 6	Aug-23	GSTR-6-Monthly Return of Input Service Distributor for August 2023
13	GSTR-1 / IFF	Aug-23	GSTR-1 / IFF – Optional for Taxpayers who have opted for QRMP
13	GSTR 5	Aug-23	GSTR 5 Return for Non-Resident Taxable Person for the month of August 2023
15	ESI Challan	Aug-23	ESI payment for August 2023
15	ECR	Aug-23	E-payment of Provident Fund for August 2023
15	Challan No 280	Q2 of FY 2023-24	Second installment of advance income tax for the assessment year 2024-25
15	Relevant Form	Relevant Periods	Last date for filing application under West Bengal Sales Tax (Settlement of Dispute) Act, 1999
20	GSTR 3B	Aug-23	GSTR 3B Summary of Outward and Inward Supplies for the payment of Tax for August 2023
20	GSTR 5A	Aug-23	GSTR 5A Return for Non-Resident Taxable Person for the month of August 2023
21	PTAX	Aug-23	Monthly Employees Professional tax payment for August 2023 in WB
25	PMT-06	Aug-23	Payment of tax in PMT-06 by a registered person who has opted to file return under QRMP Scheme in PMT-06 – challan for August 2023
28	GSTR-11	Aug-23	Due date for filing GSTR-11- Statement for Inward supplies by persons having UIN for claiming GST Refund
30	Challan	Aug-23	Last date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IA, 194-IB, 194M, 194S in the month of August 2023.
30	Form 3CA & 3CB	FY 2022-23	Due date for filing of audit report under section 44AB for the assessment year 2023-24 in the case of a corporate-assessee or non-corporate assessee (who is required to submit his/its return of income on October 31, 2023)
30	Form No. 27EQ	Q1 of FY 2023-24	Quarterly statement of TCS deposited for the quarter ending June 30, 2023
30	Form No. 26Q & 27Q	Q1 of FY 2023-24	Quarterly statement of TDS deposited for the quarter ending June 30, 2023

Programs of STBA in September 2023 (Tentative)

- 8th September – Study Circle Meeting on Income Tax

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Features:

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- One time Admission Fee Rs 3,000/-
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Get in touch with

Treasurer – CA Rahul Agarwal 98323 55580

Staff - Mr Mritunjoy Dhar – 89183 95245

BECOME A MEMBER OF Siliguri Taxation Bar Mutual Welfare Organization

Features:

- Open for members of STBA
- Term Insurance cover of Rs 5 Lacs & medical coverage of Rs 25,000.
- Onetime Fee Rs 5,000/-
- Premium Yearly Rs 3,000/-

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Office Staff, Mr Mritunjoy Dhar , # 89183 95245

PROGRAMS HELD IN THE MONTH OF AUGUST 2023



Executive Committee Meeting held on 12th August 2023



Seminar on RERA & GST held on 19th August 2023



Felicitation of Shri Dilip Kumar Agarwal, Advocate & Shri Promode Garg, Advocate for their accomplishments in the field of taxation on 19th August 2023