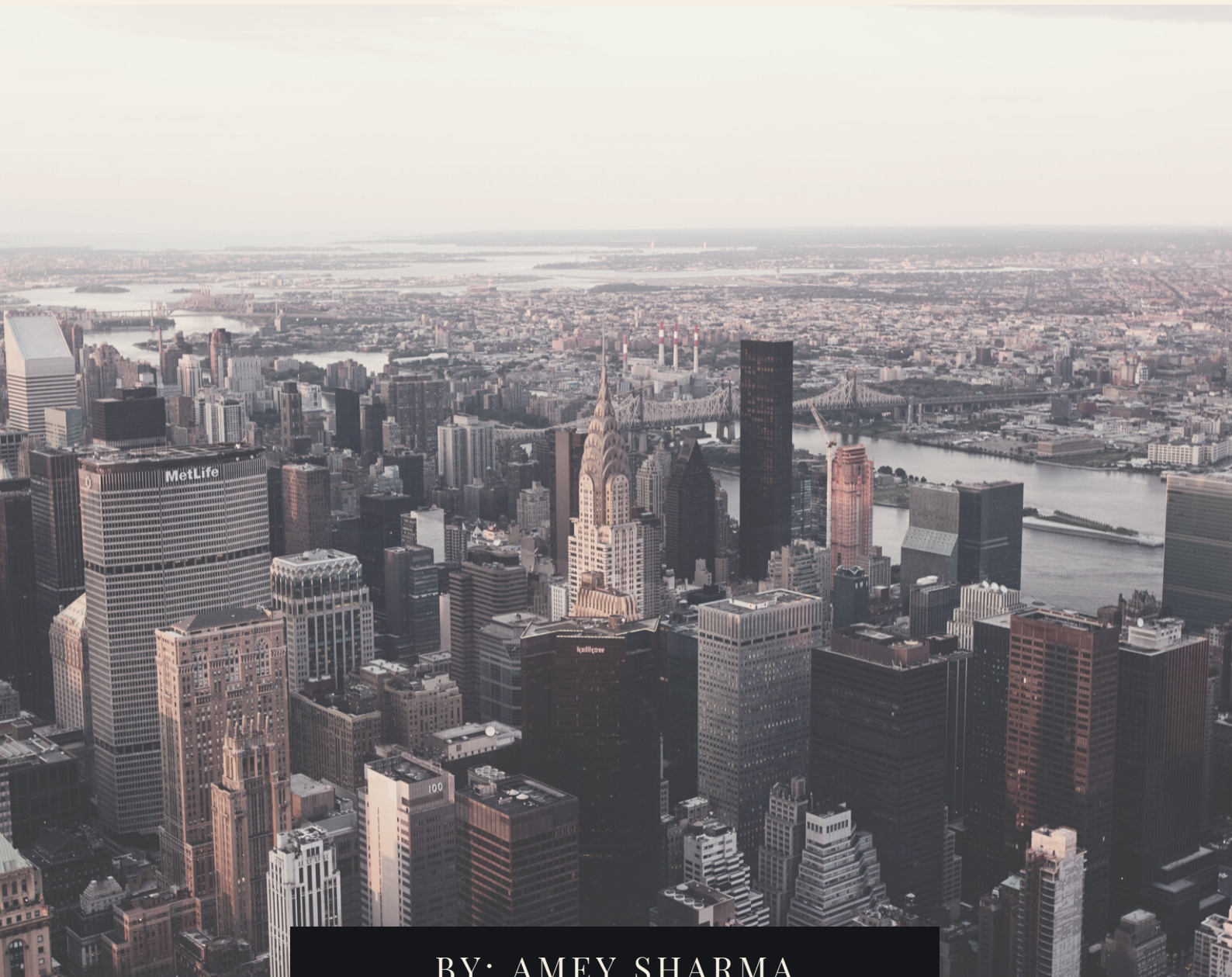


DECEMBER 2020 | 2ND WEEK

TAXWEEKLY

*A Weekly magazine on recent updates in
Tax regime.*



BY: AMEY SHARMA

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TAXWEEKLY MAGAZINE

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FAQs on quoting of UDIN

Source : CBDT

What is Unique Document Identification Number (UDIN)?

The Institute of Chartered Accountants of India, on noticing about the fake certifications by Non-CAs misrepresenting themselves as Chartered Accountants which misled the authorities and stakeholders, pioneered in conceptualizing a unique concept which is called "Unique Document Identification Number (UDIN)". Unique Document Identification Number (UDIN) is 18-Digit system generated unique number which has to be generated by Full-time Practicing Chartered Accountants for every document certified/attested by them.

As per the decision of the Council of ICAI, UDIN has been made mandatory in phased manner as per following schedule:

- For all Certificates w.e.f. 1st February, 2019;
- For all GST and Tax Audit Reports w.e.f. 1st April, 2019;
- For all other Audit, Assurance and Attestation functions w.e.f. 1st July, 2019.

Is UDIN mandatory for upload of the Audit Report and CA certification forms in e-filing portal?

Yes, it is mandatory.

Is it possible for upload of the form without UDIN being quoted?

Yes, it is possible if a UDIN for the form has not been generated and the CA desires to upload the same without UDIN. However, within 15 calendar days of uploading, UDIN generated for the form should be updated to avoid the form uploaded being treated as invalid.

On providing UDIN, the form submission page does not get opened. What to do?

One of the reason could be that UDIN validation process is consuming more time. You can remove the UDIN and proceed with the form upload and later

update the form UDIN within 15 day of its upload.

A form has been uploaded with valid UDIN. However, UDIN status indicates, 'update UDIN'. What does this mean?

As long as Taxpayer has not accepted the uploaded form, the CA would be able to modify the UDIN.

How to update the UDIN in case form is uploaded without UDIN?

A link 'View/Update UDIN details' will be available under My Account tab. User must click the link and shall be redirected to 'View/Update UDIN details' for further action.

How to correct the error in a form where UDIN has already been updated?

In case an error has been identified after the upload of the form, please ensure that the taxpayer does not accept the form that has been uploaded. Upload the corrected form with the same UDIN and ensure that the taxpayer accepts the corrected form.

How to correct the error in the form with valid UDIN after it has been accepted by the taxpayer?

If the mistake or error in the form or attachment has been noticed subsequent to taxpayer accepting the form linked to a valid UDIN, then the process is only revising the form with new UDIN generated by revoking the earlier generated UDIN of the submitted form.

What will happen to the form if the CA uploads without UDIN or fails to update the UDIN within 15 calendar days, but the form uploaded has been accepted by the taxpayer?

The form uploaded will be treated as invalid with all due consequences of law attracted

FAQs on quoting of UDIN (Cont.)

What will happen to the form uploaded by the CA with UDIN and not accepted by the taxpayer?

The form uploaded will not be considered as valid submission by the taxpayer till it is accepted by the taxpayer.

What will be considered as the date of submission of the form by the taxpayer?

The date of submission of the form by the taxpayer will be the date on which the taxpayer accepts the form uploaded by the CA or the date on which the CA has furnished the UDIN, whichever event takes place later as the case may be.

What will happen to the form in case UDIN is revoked?

In case UDIN of a form is revoked after its acceptance by the taxpayer, then the form submitted with that UDIN will be treated as invalid on the date on which the UDIN is revoked with due consequences of law attracted.

What will be considered as the date of submission of the form by the taxpayer in case UDIN is revoked?

In case UDIN of a form is revoked after its acceptance by the taxpayer, and a revised form with fresh UDIN is uploaded, then the date on which the taxpayer accepts the revised uploaded form will be considered as the date of submission.

How to correct the error in a form where UDIN has not been updated?

In case an error has been identified after the upload of the form, ensure that the taxpayer does not accept the form that has been uploaded. Re-upload the corrected form with the same UDIN and ensure that the taxpayer accepts the form which is the corrected.

What does the status 'Consumed' indicates under 'UDIN status'?

It indicates that the form uploaded by the CA with a UDIN has been accepted by the taxpayer and the UDIN linked to the form cannot be used for upload of another form or the revision or correction of the form already uploaded without its revocation.

What does the status 'Unconsumed' indicates under 'UDIN status'?

It indicates that the form uploaded by the CA with a UDIN has been rejected by the taxpayer and the form can be re-uploaded using the same UDIN.

How to modify the UDIN in case UDIN is linked to a form but the form is not accepted or rejected by the taxpayer?

A link 'View/Update UDIN details' will be available under My Account tab. User must click the link and shall be redirected to 'View/Update UDIN details' for further action.

GSTR-9 of FY 2019-20 is available now

- Facility to file annual return in Form GSTR-9 for FY 2019-20 is now available.
- The Form is enabled for taxpayers whose table 8A computation has been completed.
- Computation of the table 8A of the said return for auto population from returns is under progress which is likely to be completed soon.
- Please ensure that all applicable returns of the said year have been filed before attempting to file the said return.

6th Instalment of Rs. 6,000 crore released to the States as back to back loan to meet the GST compensation shortfall

Source : PIB, dated 09th Dec., 2020

A total amount of Rs.36,000 crore released so far

This is in addition to additional borrowing permission of Rs.1,06,830 crore granted to the States

The Ministry of Finance has released the weekly instalment of Rs. 6,000 crore to the States to meet the GST compensation shortfall. Out of this, an amount of Rs. 5,516.60 crore has been released to 23 States and an amount of Rs.483.40 crore has been released to the 3 Union Territories (UT) with Legislative Assembly (Delhi, Jammu & Kashmir & Puducherry) who are members of the GST Council. The remaining 5 States, Arunachal Pradesh, Manipur, Mizoram, Nagaland and Sikkim do not have a gap in revenue on account of GST implementation.

The Government of India is borrowing this amount on behalf of the States and UTs through a special borrowing window to meet the estimated shortfall of Rs.1.10 lakh crore in revenue arising on account of GST implementation.

The amount released this week was the 6th instalment of such funds provided to the States. The amount has been borrowed this week at an interest rate of 4.2089 %. So far, an amount of Rs. 36,000 crore has been borrowed by the Central Government through the special borrowing window at an average interest rate of 4.7106%.

In addition to providing funds through the special borrowing window to meet the shortfall in revenue on account of GST implementation, the Government of India has also granted additional borrowing permission equivalent to 0.5% of States' GSDP to the states choosing option-I to meet GST compensation shortfall to help them in mobilising additional financial resources. So far, permission for borrowing an additional amount of Rs. 1,06,830 crore has been granted to 28 States under this provision.

The amount of additional borrowing permission granted to 28 States and the amount of funds raised through special window and released to the States and Union Territories so far is annexed.

State wise additional borrowing of 0.50 percent of GSDP allowed and amount of funds raised through special window passed on to the States/UTs till 09.12.2020

24x7 RTGS transaction facility to start from Monday: RBI

Source : LiveMint

- RBI Governor Shaktikanta Das announced that the RTGS facility would be available round-the-clock from today
- The RBI also decided to increase the limit for contactless card transactions to ₹5,000 at PoS terminals from 1st January 2021

Government of Haryana requests its taxpayers to update their GST registration particulars in time



Excise and Taxation Department Government of Haryana

Advisory on timely amendment of registration particulars in GST

Revocation of Registration of M/s Cloutail India Private Limited, Gurugram

11th December 2020

There are various news reports regarding suspension and then revocation of registration of M/s Cloutail India Private Limited, Gurugram. In this regard, it may be noted that as part of a regular physical verification exercise, the premises (principal place of business) of M/s Cloutail India was found to be non-existent.

Accordingly, a show cause notice (REG-17) for cancellation of registration under Rule 22 of the HGST Rules, 2017 was issued to the taxpayer on 4th December 2020. In the reply filed by the M/s Cloutail India on 7th December 2020, they accepted that they had moved their premises but were unable to amend their GST registration. The Department accepted their reply and restored the registration of M/s Cloutail India on 8th December 2020.

All registered GST taxpayers are advised that whenever there is any change in premises, constitution of business or any other particulars, such changes should be amended in the GST registration within the prescribed time.

GSTN provides facility for communication between Taxpayers

GSTN has released a facility for communication between GST Taxpayers.

On www.gst.gov.in at following path after login-

Dashboard > Services > User Services > Communication Between Taxpayers.

Other updates

- Finance Minister Smt. Nirmala Sitharaman reviews implementation of Aatma Nirbhar Bharat Package with Secretaries of all Ministries/Departments concerned
- 27 States avail benefits of the “Scheme for Special Assistance to States for Capital Expenditure”
Capital Expenditure Projects worth Rs.9,879.61 crore approved
An amount of Rs.4,939.81 crore released as first instalment



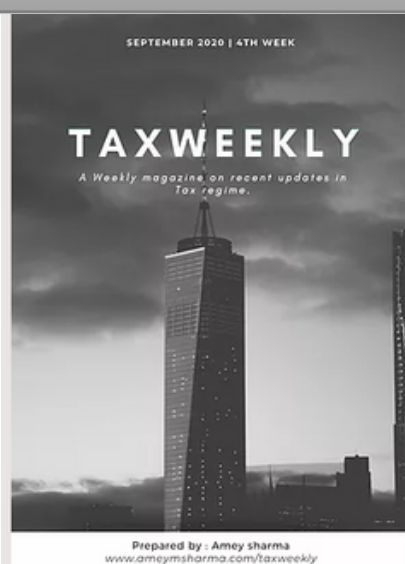
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PREVIOUS EDITIONS



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I am a student pursuing chartered accountancy course and currently undergoing Articleship at M. Sharma S. Agrawal & Co. Nagpur. I have interests in field of direct and indirect taxation. I have presented papers on the same at the ICAI student conferences and also written various articles on GST and income tax at various platforms.

