

LOVI MEHROTRA & ASSOCIATES

CHARTERED ACCOUNTANTS

MONTHLY UPDATE FOR AUG 2019

(Circulars/Notifications released in August 2019)

31st August 2019

[Income Tax](#)

[GST](#)

[Customs Duty](#)

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I. INCOME TAX

S.NO.	CIRCULAR/ NOTIFICATION NO.	PARTICULARS	SHORT SUMMARY												
1.	CBDT Circular No.17/2019 dated 08.08.2019	Enhancement of Monetary limits for filing of appeals by the Department before Income Tax Appellate Tribunal, High Courts and SLPs/appeals before Supreme Court	<p>CBDT has further enhanced the monetary limit for filing of appeals by the department before Income Tax Appellate Tribunal, High Courts and SLPs/appeals before Supreme Court.</p> <p>The revised limits are tabulated as under:</p> <table><tr><th>S.No.</th><th>Appeals/SLPs in Income-tax matters</th><th>Monetary Limit (Rs.)</th></tr><tr><td>1.</td><td>Before Appellate Tribunal</td><td>50,00,000</td></tr><tr><td>2.</td><td>Before High Court</td><td>1,00,00,000</td></tr><tr><td>3.</td><td>Before Supreme Court</td><td>2,00,00,000</td></tr></table> <p>Further para 5 of Circular 3/2018 dated 11.07.2018 (vide which the monetary limits were earlier specified has also been substituted (as below) with a view to providing parity in the scenarios where separate order is passed for each assessment year vis a vis where a composite order is passed for more than one assessment year</p> <ul style="list-style-type: none">• The Assessing officer shall calculate the tax effect separately for every assessment year in respect of the disputed issues.• If disputed issues arise in more than one assessment year or in case of composite order of any High court or appellate authority which involves more than one assessment year, the appeal can be filed in respect of such assessment year or years in which the tax effect in respect of the disputed issues or assessment year or years exceeds the monetary limit as specified above.• In case where a composite order/ judgement involves more than one assessee, each assessee shall be dealt with separately." <p>Circular No. 17</p>	S.No.	Appeals/SLPs in Income-tax matters	Monetary Limit (Rs.)	1.	Before Appellate Tribunal	50,00,000	2.	Before High Court	1,00,00,000	3.	Before Supreme Court	2,00,00,000
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1.	Before Appellate Tribunal	50,00,000													
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2.	CBDT Circular No.18/2019 dated 08.08.2019	Clarification in respect of filling-up of the ITR forms for the Assessment Year 2019-20	<p>After notification of the ITR forms for the AY 2019-20, various queries have been raised by the stakeholders in respect of filling-up of the ITR forms.</p> <p>The Board has issued clarifications to address the such queries.</p> <p>Circular No.18</p>
3.	CBDT Notification No.57/2019 dated 09.08.2019	Ratification of The Multilateral Convention to Implement Tax Treaty related Measures to Prevent Base Erosion and Profit Shifting (BEPS).	<p>Government of India has ratified the Multilateral Convention that was earlier signed by India on 7th June, 2017 at Paris.</p> <p>In exercise of the powers conferred by section 90 (1) of the Income-tax Act, 196, the Central Government has notified all the provisions of the said Convention to be effective in the Union of India from 1st October 2019.</p> <p>Notification No. 57</p>
4.	CBDT Circular No.21/2019 dated 27.08.2019	Clarification in respect of filling-up of the ITR forms for the Assessment Year 2019-20	<p>Vide notification no. 18/2019 dated 08.08.2019, the Board has issued clarifications to address various queries raised by the stakeholders in respect of filling-up of the ITR forms for the AY 2019-20.</p> <p>Subsequently, further representation have been received on certain issues relating to filing of ITR forms</p> <p>Accordingly further clarifications have been issued in partial modification of circular no. 18/2019.</p> <p>Circular No.21</p>

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II. GOODS AND SERVICE TAX

S.NO.	CIRCULAR/ NOTIFICATION NO.	PARTICULARS	SHORT SUMMARY
1.	CBIC Notification No. 36/2019-Central Tax - dated 20.08.2019	Extension of the date from which the facility of blocking and unblocking of e-way bill facility as per the provision of Rule 138E of CGST Rules, 2017.	<p>In terms of provisions of Rule 138E (notified on 31st Dec, 2018 vide notification no. 74/2018 – Central Tax.),</p> <ul style="list-style-type: none"> - If an assessee, who is a composition dealer has not filed GST returns for two consecutive tax periods, E-way bill can-not be generated for making supply to him. - In case of an assessee other than a composition dealer, has not filed GST returns for a consecutive period of two months, E-way bill can-not be generated for making supply to him. <p>CBIC had postponed the date of applicability of Rule 138E from 21-06-2019 to 21-08-2019 vide notification no. 25/2019 dated 21.06.2019.</p> <p><i>Subsequently , the date has been further extended from 21.08.2019 to 21.11.2019.</i></p> <p>Notification No. 36</p>
2.	CBIC Notification No. 37/2019-Central Tax - dated 21.08.2019	Extension of due date for furnishing FORM GSTR-3B for the month of July, 2019.	<p>Due date for furnishing FORM GSTR -3B for the month July, 2019 extended till 22.08.2019.</p> <p>Further, FORM GSTR -3B of the month July, 2019 for the registered persons whose principal place of business is in the specified district of the State (Bihar, Gujarat, Karnataka, Kerala, Maharashtra, Odisha, Uttarakhand & Jammu & Kashmir) as mentioned in the table given in notification extended till 20.09.2019.</p> <p>Notification No. 37</p>
3.	CBIC order No. 07/2019-Central Tax - dated 26.08.2019	Extension of the due date of filing of Annual returns / Reconciliation Statement for the Financial year 2017-18 in FORMs GSTR-9, GSTR-9A and GSTR-9C .	<p>Date of furnishing the annual return in Form GSTR-9, Form GSTR- 9A and reconciliation statement in Form GSTR- 9C till 30th November, 2019 (earlier 31st August, 2019).</p> <p>Order No. 07/2019</p>

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III. CUSTOMS DUTY

S.NO.	CIRCULAR/ NOTIFICATION NO.	PARTICULARS	SHORT SUMMARY
1.	CBIC Notification No. 60/2019-Cus (NT) dated 14.08.2019	Rate of Exchange	CBIC has notified the rate of exchange of conversion of foreign currency for import and export of goods for 20 currencies specified in Schedule I & Schedule II effective from 15-08-2019. Notification No. 60

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Disclaimer:

This is not a complete listing of all circulars/notifications issued during the month.

Instead it is only a listing of some of the circulars/notifications that we considered important