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THE FEDERATION OF TELANGANA CHAMBERS OF COMMERCE & INDUSTRY

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General Circular No.22/2021

F.No.01/34/2013 CL-V-Part-III

Government of India
Ministry of Corporate Affairs

5th Floor, 'A' Wind, Shastri Bhawan,
Dr. Rajendra Prasad Road, New Delhi-1
Dated : 29th December, 2021

To
DGC&A,
All Regional Directors,
All Registrar of Companies,
All Stakeholders,.

Subject: Relaxation on levy of additional fees in filing of e-forms AOC-4, AOC-4 (CFS), AOC-4 XBRL, AOC-4 Non-XBRL and MGT-7/MGT-7A for the financial year ended on 31.03.2021 under the Companies Act, 2013 - reg.

Sir/madam,

In continuation to Ministry's General Circular No.17/221 dated 29.10.2021, keeping in view various requests received from stakeholders regarding relaxation of levy of additional fees for annual financial statement/return filings required to be done for the financial year ended on 31.03.2021, it has been further decided that no additional fees shall be levied upto 15.02.2022 for the filing of e-forms AOC-4, AOC-4 (CFS), AOC-4 XBRL, AOC-4 Non-XBRL and upto 28.02.2022 for filing of e-forms MGT-7/MGT7A in respect of the financial year ended on 31.03.2021 respectively. During the said period, only normal fees shall be payable for the filing of the aforementioned e-forms.

2. This issues with the approval of the competent authority

Yours faithfully,
Sd/-
(KMS Narayanan)
Deputy Director (policy)

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CBEC20/16/05/2021-GST/23/07/01/2022

Government of India
Ministry of Finance
Department of Revenue
Central Board of Indirect Taxes and Customs
GST Policy Wing

New Delhi, dated 7th January, 2022

To,
The Principal Chief Commissioners / Chief Commissioners / Principal Commissioners /
Commissioners of Central Tax (All)
The Principal Directors General / Directors General (All)

Madam/Sir,

Subject: Guidelines for recovery proceedings under the provisions of section 79 of the CGST Act, 2017 in cases covered under explanation to sub-section (12) of section 75 of the CGST Act, 2017-Reg.

Sub-section (12) of section 75 of the CGST Act, 2017 (hereinafter referred to as "the Act") provides that notwithstanding anything contained in section 73 or section 74 of the Act, where any amount of self-assessed tax in accordance with the return furnished under section 39 remains unpaid, either wholly or partly, or any amount of interest payable on such tax remains unpaid, the same shall be recovered under the provisions of section 79. An explanation has been added to sub-section (12) of section 75 vide section 114 of the Finance Act, 2021 with effect from 01.01.2022 to clarify that "self-assessed tax" shall include the tax payable in respect of outward supplies, the details of which have been furnished under section 37, but not included in the return furnished under section 39.

2. Doubts are being raised by the trade and the field formations regarding modalities for initiation of the recovery proceedings under section 79 of the Act in the cases covered under the explanation to sub-section (12) of section 75 of the Act. In view of the above, the following guidelines are hereby issued with respect to the recovery proceedings under section 79 of the Act in such cases.
- 3.1 Sub-section (12) of section 75 of the Act is reproduced hereunder for reference: "(12) Notwithstanding anything contained in section 73 or section 74, where any amount of self assessed tax in accordance with a return furnished under section 39 remains unpaid, either wholly or partly, or any amount of interest payable on such tax remains unpaid, the same shall be recovered under the provisions of section 79.

Explanation: For the purposes of this sub-section, the expression "self-assessed tax" shall include the tax payable in respect of details of outward supplies furnished under section 37, but not included in the return furnished under section 39."

From the perusal of the above provision, it is clear that where the tax payable in respect of details of outward supplies furnished by the registered person in GSTR-1, has not been paid through GSTR-3B return, either wholly or partly, or any amount of interest payable on such tax remains unpaid, then in such cases, the tax short paid on such self-assessed and thus self-admitted liability, and the interest thereon, are liable to be recovered under the provisions of section 79.

- 3.2 There may, however, be some cases where there may be genuine reason for difference between the details of outward supplies declared in GSTR-1 and those declared in GSTR-3B. For example, the person may have made a typographical error or may have wrongly reported any detail in GSTR-1 or GSTR-3B. Such errors or omissions can be rectified by the said person in a subsequent GSTR-1/GSTR-3B as per the provisions of sub-section (3) of section 37 or the provisions of sub-section (9) of section 39, as the case may be. There may also be cases, where a supply could not be declared by the registered person in GST-1 of an earlier tax period, though the tax on the same was paid by correctly reporting the said supply in GSTR-3B. The details of such supply may now be reported by the registered person in the GSTR-1 of the

current tax period. In such cases, there could be a mis-match between GSTR-1 and GSTR-3B (liability reported in GSTR-1 > tax paid in GSTR-3B) in the current tax period. Therefore, in all such cases, an opportunity needs to be provided to the concerned registered person to explain the differences between GSTR-1 and GSTR-3B, if any and for short payment or non-payment of the amount of self-assessed tax liability, and interest thereon, before any action under section 79 of the Act is taken for recovery of the said amount.

- 3.3 Accordingly, where ever any such amount of tax, self-assessed by the registered person in his outward supply statement GSTR-1 is found to be short paid or not paid by the said person through his GSTR-3B return in terms of the provisions of sub-section (12) of section 75 of the Act, the proper officer may send a communication (with DIN, in terms of guidelines issued vide Circular No. 122/41/2019-GST dated 5th November 2019) to the registered person to pay the amount short paid or not paid, or to explain the reasons for such short payment or non-payment of self-assessed tax, within a reasonable time, as prescribed in the communication. If, the concerned person is able to justify the differences between GSTR-1 and GSTR-3B, or is able to explain the reasons of such short-payment or non-payment of tax, to the satisfaction of the proper officer, or pays the amount such short paid or not paid, then there may not be any requirement to initiate proceedings for recovery under section 79.
- 3.4 However, if the said registered person either fails to reply to the proper officer, or fails to make the payment of such amount short paid or not paid, within the time prescribed in the communication or such further period as may be permitted by the proper officer, then the proceedings for recovery of the said amount as per provisions section 79 may be initiated by the proper officer. Further, where the said registered person fails to explain the reasons for such difference / short payment of tax to the satisfaction of the proper officer, then the proper officer may proceed for recovery of the said amount as per provisions of section 79.
4. Difficulty, if any, in implementation of the above guidelines may please be brought to the notice of the Board. Hindi version would follow.

Sd/-
(Sanjay Mangal)
Principal Commissioner (GST)

We welcome Your Participation

FTCCI Review attempts to keep abreast its members with latest information on various developments taking place around the globe. If you have any news/information on the issues related to Government policies, programs and latest developments that you may like to share with the FTCCI members, please write to sujatha@ftcci.in

APPEAL TO MEMBERS

to renew the Membership for the Year 2021-22

FTCCI has sent letters to all the Members of the Federation requesting to renew their membership subscription for the year 2021-2022. The details of the subscription fee and the Proforma Invoice have also been sent along with the letter.

We would like to bring to the notice of the members that as per the Articles of Association, every Member of FTCCI shall be required to pay the annual subscription in advance on or before the day of March 31, of the year to avail the electoral rights / Privileges. Members, who pay the subscription for the FY, i.e., 2021-22 after March 31, 2021, but on or before May 31, 2021 and without any arrears only are entitled to VOTE at the Annual General Meeting.

The subscription amount can be paid by way of Cheque/DD/Online in favour of "FTCCI" payable at Hyderabad. The members who make the payment through NEFT/RTGS/Google Pay/Phone Pay may please intimate the payment details to us by e-mail for updating our records.

We appeal to all the members of FTCCI to renew their subscriptions to avoid discontinuity and support the Federation. We wish to impress upon all the members that subscription fee from members is the primary source of revenue for smooth functioning of the business chamber. Your valued support strengthens the voice of the Federation in bringing the issues to the notice of the key authorities for resolution and also for conducting various activities for empowering the trade and industry.

SUBSCRIPTION				
Panel	Category	Yearly (Rs.)	+ 18% GST (Rs.)	Total (Rs.)
A	Associate	15,600/-	2808/-	18,408/-
B	Affiliate	5000/-	900/-	5900/-
C	Company	7800/-	1404/-	9204/-
D	Firm/Individual	3700/-	666/-	4366/-
E	Micro & Small Enterprise	4500/-	810/-	5310/-

The Cheque / DD is to be drawn in favour of "FTCCI" payable at Hyderabad.

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SCAN & PAY



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For further details, please contact shankar@ftcci.in by email or call us on +91 91001 99978.



The Federation of Telangana Chambers of Commerce and Industry

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The Federation of Telangana
Chambers of Commerce and Industry



Online

Certificate Course on CYBER SECURITY

Date : 4th, 11th, 18th & 25th February and 4th March, 2022
Time : 3.30 PM to 6.00 PM (Every Friday)

Click Here
for
Registration

Cyber Security is very important in this digital era due to dependency on online operations, social media practices, upcoming technologies, digitization and pervasive nature of mobile devices. Secure online operations and safe handling of devices are the need of the hour. One must understand the security challenges as well as the best practices that are essential to protect one from becoming the victims of cybercrimes. Fundamental knowledge in Cyber Security is very much required to understand the current status of cyber world. It is imperative to safe-guard the individual, society, organization and the government from the dangers of cyber frauds, scams, threats and attacks.

All companies using the internet must employ some type of cyber safety and security measures to prevent the loss of data or disruption of business, making the profession of cyber security specialist in great demand. Security technology and cyber security programs are key components to help companies keep their critical information safe.

Objectives

- ▶ Application of technical strategies, tools, and techniques to secure data and information
- ▶ Adherence to a high standard of ethical behavior
- ▶ Application of principles of critical thinking to creatively and systematically solve the problems and meet the challenges of the ever-changing environments of cyber security
- ▶ Mastery of the skills necessary to move into leadership roles in companies, agencies, divisions, or departments

Technical Sessions

- ▶ Introduction to Information Systems
- ▶ Introduction to Cyber Security Tools
- ▶ Information System Governance and Risk Assessment
- ▶ Introduction to Cyber Attacks
- ▶ Security Models and Security Mechanism

Learning Outcomes

- ▶ Provides a modern and comprehensive view of information security policies and frameworks
- ▶ Provides the technical knowledge and software skills
- ▶ Explores the creation of an effective IT security policy framework
- ▶ Discusses the latest governance, regulatory mandates, business drives, and legal considerations

Course Fee (Incl GST)

Scan & Pay

Members	Rs.2,000/-
Non-Members	Rs.2,500/-
Students/Faculty	Rs.1,500/-



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