

From The Editor's Desk

"Our greatest weakness lies in giving up. The most certain way to succeed is always to try just one more time." – Thomas Alva Edison.

A healthy workplace environment is ideal when it comes to maintaining a positive outcome in a stressful atmosphere. In the event of Covid 19 pandemic, JVR has triumphantly preserved the momentum of everyone and is bouncing back in its top gear in the post Covid millennium.

The true beauty of an expert is to cultivate the newbies. With the history of creating eminent professionals, JVR has yet again taken a tremendous initiative as a pioneer in proliferating prosperous Chartered accountants by organising an induction programme for the newly joined articled assistants, inaugurated by our esteemed guest CA Tina Suzanne George Muthoot in the presence of CA Renjith R Warriar, our beloved Chairman of Ernakulam Branch of SIRC of ICAI to embrace the budding stars into our family.

Let's grow together to be **"Bigger Better & Bolder"**

16 YEARS OF JVR

With much cheerfulness we are delighted to inform that JVR has entered into its 17th year of professional journey. Persistent support of the whole team still holds to be the key factor for our long-term success since September 2005.

2005

Started in September 2005 with 3 partners & 8 articles. Offices at Ernakulam and Trivandrum

2006

CA Anish Abraham and CA Shawn Jeff Christopher joined as partners.

2007

Shifted to new office in Valanjambalam.

2016

CA Raju Menon, Chairman of Kreston Menon, Dubai joined as partner in JVR

2016

Shifted to new office in Pallimukku

2016

CA Jomon K George became the Regional Council Member of SIRC

2012

CA Augustine Jose joined as partner

2021

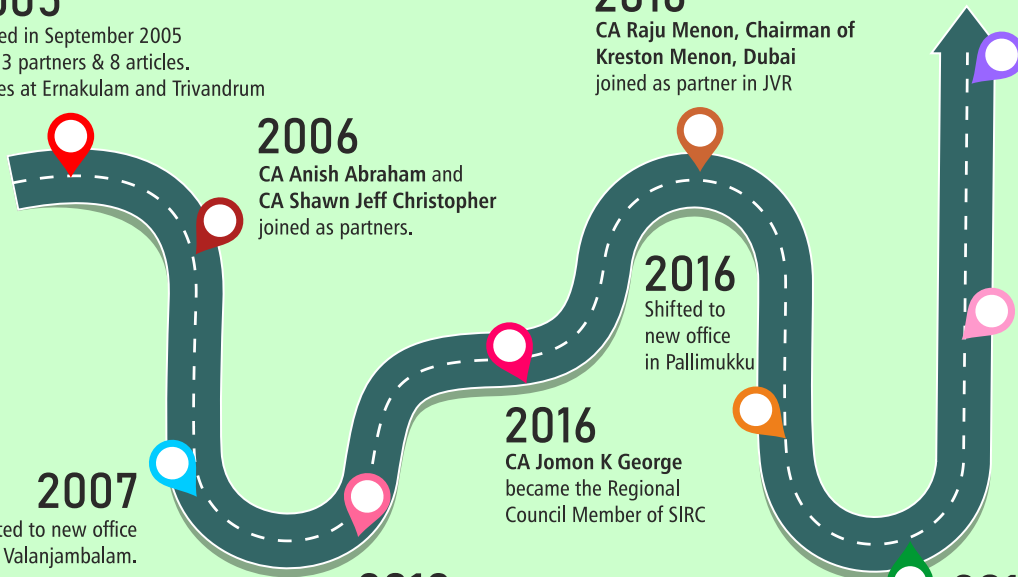
JVR has 8 Partners, 59 Articles and 7 Support staffs

2019

CA Jomon K George elected as the Chairman of SIRC of ICAI

2019

CA Amal Varghese joined as partner



Income Tax Updates

1. **Processing of returns with refund claims under section 143(1) of the Income-tax Act 1961 beyond the prescribed time limits in non-scrutiny cases.**

It was directed that all validly filed returns up to Assessment Year 2017-18 with refund claims, which could not be processed under sub-section (1) of the Section 143 of the Act and which had become time-barred, should be processed by 30.09.2021 subject to the conditions/exceptions specified therein.

2. **Regularisation of returns of income verified through Electronic Verification Code (EVC) which are otherwise required to be verified through Digital**

Signature (DSC) as per Rule 12 of the Income-tax Rules, 1962

It has been brought to the notice of the Central Board of Direct Taxes (Board) that due to technical issues in the e-filing portal, certain returns of income furnished electronically under Section 142(1), 148, 153A and 153C of the Income-tax Act, 1961 (the Act) during the period from 07.06.2021 to 30.09.2021, were/are being allowed to be verified through Electronic Verification Code (EVC) though these are otherwise required to be verified through Digital Signature (DSC) as per Rule 12 of the Income-tax Rules, 1962 (the Rules).

IncomeTax Compliance Calendar

Sl.No.	Particulars of Compliance	Due Date
01	Return of Income of Regular Assessee for the Assessment Year 2021-22	31-12-2021
02	Furnishing of Report of Audit for the Previous Year 2020-21	15-01-2022
03	Furnishing Report from an Accountant by persons entering into international transaction or specified domestic transaction under section 92E of the Act for the Previous Year 2020-21	31-01-2022
04	Return of Income for Corporate Assessee, non-corporate assessee (whose books of account are required to be audited), partner of a firm whose accounts are required to be audited for the Assessment Year 2021-22	15-02-2022
05	Return of Income for Assessee required to furnish report u/s 92E for the Assessment Year 2021-22	28-02-2022
06	Furnishing of belated/revised Return of Income for the Assessment Year 2021-22	31-03-2022

MCA Updates

MCA Notification GSR 503E dated 22.07.2021

Suo Motto change in name will be effected by MCA (w.e.f 01.09.2021) if the company fails to change its name or new name in accordance with the direction issued under sub-section (1) of section 16 of the Act within a period of three months from the date of issue of direction by Regional Director.

Extension of the period of holding AGM

Ministry of Corporate Affairs vide its Office Memorandum dated 23.09.2021 has directed all Registrar of Companies to accord approval for extension of the period of holding the AGM beyond 2 months from the due date for the FY 2020-21. Accordingly, the Registrar of Companies issued a separate order u/s 96 (1) of the Companies Act, 2013.

Companies Act Compliance Calendar

Sl.No.	Particulars of Compliance	Forms /returns	Due Date
01	Filing of Statement of Account & Solvency (LLP Form 8) with the ROC for the Financial year 2020-21 by all Limited Liability Partnerships.	LLP Form 8	30-10-2021
02	Annual General Meeting & Annual Compliances (for companies having approved its financial statements for the year 2020-21)		
a	Filing of form within 30 days from the date of passing of Board Resolution for approval of financial statements and the Board's report.	Form MGT 14	Within 30 days from the date of passing Board's Resolution
b	Conducting the Annual General Meeting (AGM) of a Company.	—	2 months from the due date
c	Filing of Form for Appointment or Reappointment of auditor or auditors' firm with the Registrar of Companies	Form ADT-1	Within 15 days from the date of AGM
d	Filing of Financial Statements with the Registrar of Companies.	Form AOC-4/ AOC 4-XBRL	Within 30 days from the date of AGM
e	Filing Report on AGM. (Applicable only for Listed Public Company)	Form MGT-15	Within 30 days from the date of AGM
f	Filing of Annual Return with the Registrar of Companies.	Form MGT-7	Within 60 days from the date of AGM

GST Updates

- Time limit to avail GST amnesty scheme extended up to 30th November 2021. It continues to apply for GSTR-3B from July 2017 up to April 2021 via CGST notification number 33/2021 dated 29th August 2021.
- Company taxpayers can continue filing GSTR 1 and GSTR 3B using EVC or DSC up to 31st October 2021 via the CGST notification number 32/2021 dated 29th August 2021.

Recommendations of 45th GST Council Meeting

- Aadhaar authentication of registration to be made mandatory for being eligible for filing refund claim and application for revocation of cancellation of registration.
- Late fee for delayed filing of FORM GSTR-1 to be auto-populated and collected in next open return in FORM GSTR-3B.
- Refund to be disbursed in the bank account, which is linked with same PAN on which registration has been obtained under GST.
- Rule 59(6) of the CGST Rules to be amended with effect from 01.01.2022 to provide that a registered person shall not be allowed to furnish FORM GSTR-1, if he has not furnished the return in FORM GSTR-3B for the preceding month.
- Rule 36(4) of CGST Rules, 2017 to be amended, once the proposed clause (aa) of section 16(2) of CGST Act, 2017 is notified, to restrict availment of ITC in respect of invoices/debit notes, to the extent the details of such invoices/debit notes are furnished by the supplier in FORM GSTR-1/IFF and are communicated to the registered person in FORM GSTR-2B.
- In the spirit of earlier Council decision that interest is to be charged only in respect of net cash liability, section 50 (3) of the CGST Act to be amended retrospectively, w.e.f. 01.07.2017, to provide that interest is to be paid by a taxpayer on "ineligible ITC availed and utilized" and not on "ineligible ITC availed". It has also been decided that interest in such cases should be charged on ineligible ITC availed and utilized at 18% w.e.f. 01.07.2017.

GST Compliance Calendar

Sl.No.	Particulars of Compliance	Forms /returns	Due Date
01	Due date for filing GSTR-7 to be filed by the person who is required to deduct TDS under GST for the month of September 2021.	GSTR-7	10-10-2021
02	The due date for furnishing statement by e-commerce companies for the Month of September 2021.	GSTR-8	10-10-2021
03	Return of outward supplies of taxable goods and/or services for the Month of September 2021 Monthly Return.	GSTR-1	11-10-2021
04	Return for Input Service Distributor.	GSTR-6	13-10-2021
05	Due date for filing CMP 08 by Composition Dealer for the quarterly return ending September, 2021.	CMP-08	18-10-2021
06	Summary of outward taxable supplies and tax payable by Non-Resident taxable person & OIDAR.	GSTR-5 & GSTR-5A	20-10-2021
07	GSTR return for the month of September, 2021.	GSTR 3B	20-10-2021

Induction Programme 2021

Each new chapter of our lives brings with it an omnipresent question: "Is this what I really want?", "Is this the right path for me?". During my initial days of articleship, this question became a constant companion of mine. Thankfully, all such doubts were dispelled on account of one simple but really powerful step taken by JVR and Associates.

The Induction Programme gave me a glimpse of the world I was to be a part of. Set in one of the most landmark buildings in the city, and attended by the most coveted professionals in the industry, it gave me an opportunity to reiterate why I am here.

"If you have knowledge let others light their candle in it". Each and every member of the JVR family have internalized these words of Margaret Fuller. The induction programme serves as a tool to familiarize every new member with who and what the organization is and what it stands for as well as to impart knowledge that allows each of us to perceive different aspects of the profession from numerous angles.

The programme consisted of five sessions out of which four sessions emphasized on technical elements. The legend himself, CA Jomon K George, displayed the growth of JVR not only from the standpoint of an entity but also as a family. During those brief moments we all were able to appreciate how vision, persistence but more importantly the courage to aim, can take you to greater heights. Every word spoken by

him portrayed why he is such a luminary for all of us.

CA Tina Suzanne George Muthoot, a true embodiment of grace and passion provided us with invaluable lessons on how those matters which are regarded as most trivial are the ones that truly pave path for success. Staying humble and true to herself is what makes her an exemplary human being.

Providing an environment where holistic learning can take place is what makes JVR nonpareil to every other firm in the industry. Each and every partner at JVR exhibit a level of assiduity and rectitude which stands remains unmatched till date. The level of knowledge possessed by them in each particular facets leaves me agape.

CA Anish Abraham, a savant when it comes to auditing, CA Shawn Jeff Christopher, who is adept when it comes to compliance, CA Augustine Jose, when it comes to both technology and Income Tax remains unparelled and CA Amal Varghese, a virtuoso in the domain of GST elicited a level of inquisitiveness, we all were oblivious of.

Lao Tzu once said, "The journey of a thousand miles begins with one step". These words conveys what all of us realized after being part of the induction programme.

Thamanna Sathar



"THEY MADE IT"

We feel immense pleasure that JVR has produced 5 more Chartered Accountants, CA Lucy Ann Thomas, CA Akhila Aman, CA Adarsh Geo Joseph, CA Gittu Anna Geekutty, CA Anu Jojan, in July 2021 examination, and also we have 6 more students, Joseph VB, Jeswin Philp Vince, Abhraham George, Abin T Punnoose, Thamanna Sathar and Alan Saji passing their CA Intermediate exams. Congratulations on passing the exams in flying colours.



CA Lucy Ann Thomas



CA Akhila Aman



CA Adarsh Geo Joseph



CA Anu Jojan



CA Gittu Anna Geekutty



How can we forget our Onam? Amidst the negativities created by the positivity of Covid 19, with God's grace, we could create a handful of memories with our Onam celebration 2021'. JVRites were dressed up in the traditional Kerala attires, which is de rigueur at Onam celebrations. We all had a blast of joyful games and the day ended with a great feast of Sadhya and Payasam. The whole function embraced that there is no other festival as Onam, which is an amalgam of traditional values, art forms & games. The whole team of JVR had a bash which still reminisces in all of us, making us proud of our unity and coordination within us as a family.



Impetus 2021

JVR's footprints doesn't stop within our boundary. Our team has literally exhibited mesmerizing performance in Impetus'21 conducted by SICASA Ernakulam, which was an indoor game competition. CA student's life is not just a world of books and laws, we do have all the luxuries and benefits as all other normal student. SICASA serves the best for this accomplishment, and we the JVR team is at the front for all these extra-curricular activities.



Office Tours...

Through the Years....

2006
Nellyyampathi



2007
Munnar



2008
Ooty



2009
Vagamon



2010
Munnar



2011
Valpara



2012
Wayanad



2013
Kodaikanal



2014
Ooty



2015
Vagamon



2016
Munnar



2017
Kodaikanal



2018
Goa



2019
Ooty



2020
Coorg



2021
Alleppey
Boat Cruise



Celebrations & Events



2016-Pallimukku office Inauguration



Christmas 2016 at Trivandrum



Onam 2017 at Kochi



Onam 2017 at Trivandrum



Christmas 2018 at Kochi



2019-CA Jomon K George elected as Chairman of SIRC of ICAI



Regional Conference 2019



2020-CA George Alexander Muthoot, Managing Director of Muthoot Group at our office



2021-CA K Jalapathi, Chairman, SIRC of ICAI at JVR