

From The Editor's Desk

It is that time of the year again, where the jingle bells, Christmas trees and plum cakes gets the front row seats. But to us, as a CA firm, it was also a time of mayhem with due dates knocking on our doorstep. As we worked hard, days rolling into nights, and as Covid-19 stole a big part of celebrations, we still had the Christmas cheer and a small celebration.

And finally, it is the end of 2021 and the beginning of another year. 2021 was a beautiful year full of memories to cherish. Let's hope 2022 brings better things all around. Let's go forward, together as a family and wish for a Corona free year full of happiness and prosperity.

Wishing you all a very happy new year.



CHRISTMAS @ JVR





MCA Updates

- Relaxation was provided for delay in filing of e-form Form 8 of LLPs for the FY 2020-21 until 30th December 2021 without paying additional fees through General Circular No.16/2021 dt. 26/10/2021.
- Relaxation was provided for delay in filing of e-forms AOC- 4, AOC- 4 (CFS), AOC- 4 (XBRL), AOC- 4 (Non-XBRL) and MGT- 7/ MGT- 7A for the FY 2020-21 without paying additional fees until 31st December 2021 through General Circular No. 17/2021 dt. 29/10/2021. This relaxation was further extended up to 15th February 2022 and 28th February 2022 through General Circular No. 22/2021 dt. 29/12/2021, and again extended up to 15th March 2022 and 31st March 2022 General Circular No. 01/2022 dt. 04/02/2022 respectively.
- Due date of filing 'Cost Audit Report' to the Board of Directors was further extended to 30th November 2021 through General Circular No. 18/2021 dt. 29/10/2021.
- Companies whose AGMs are due in the year 2021 are allowed to conduct their AGMs through Video Conference or Other Audio Visual up to 30th June 2022 through General Circular No. 19/2021 dt. 08/12/2021.
- Companies are allowed to conduct their EGMs through Video Conference or Other Audio Visual Means or transact items through Postal Ballot up to 30th June 2022 through General Circular No. 20/2021 dt. 08/12/2021.
- Companies who are proposing to organize AGMs in 2022 for the Financial Year ended / ending any time before/on 31.03.2022 are allowed to conduct their AGMs through Video Conference or Other Audio Visual Means as per the respective due dates by 30th June 2022 through General Circular No. 21/2021 dt. 4/12/2021.

Income Tax Updates

- High TDS/TCS Rate for Income Tax Return (ITR) Non-Filers w.e.f 01.07.2021.

(1) A new sec 206AB has been inserted in Income Tax Act as a special provision providing for higher rate for TDS for the non-filers of income tax return (ITR).

The Proposed Rate on Non-Filer is higher of the following:

- i) 5%.
- ii) Twice the rate specified in the relevant provision of the Act.
- iii) Twice the rate or rates in force.

(2) Similarly, a new sec 206CCA has been inserted in Income Tax Act as a special provision providing for higher rate for TCS for the non-filers of income tax return (ITR).

The Proposed Rate on Non-Filer is higher of the following:

- i) 5%
- ii) Twice the rate specified in the relevant provision of the Act.

- No Tax filing for Senior Citizens above the age of 75 Persons whose age is above 75 years and who has pension income and interest from fixed deposit coming to the same bank account and who has only interest income, need not file income tax return.

GST Updates

- From 01.01.2022, the ITC in respect of invoice/debit note can be claimed only if the details of the same are reflected in GSTR 2B.
- Due dates for the filing of the GSTR 9 as well as GSTR 9C for FY 2020-21 has been extended till 28.02.2022.



Encore - 2021

Encore 2021, held on 7th November, was definitely one of the biggest events of 2021. Hosted by Ernakulam branch of ICAI & SICASA, the event boasted famous cricketer Shri. Sreeshanth as its chief guest. It is with utmost pride and slight envy that we say we had JVRites on stage dancing with him among others.

The entire event consisted of a lot of events, and participation by JVR definitely added flavour to the whole show. We had participants in both dance competitions and solo song event. Last but not the least, we as audience were definitely the energy and vibe of the program to the extent that we were awarded the Best Cheerleading Team.

While the events, rivalry and competition held everyone to their toes, the band of Ernakulam branch of SICASA added to the beauty of the night with their amazing performance. It was a beautiful end to an amazing day and definitely one to remember.





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