



E-Newsletter of the Guwahati Branch of EIRC of
The Institute of Chartered Accountants of India
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Guwahati@ICAI

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Editorial Board...

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CA. Saurav Somani
CA. (Dr.) Debashis Mitra (Ex-Officio)
CA. Ravi Kumar Patwa (Ex-Officio)



From the Chairman's Desk



Dear Members,

The branch has been consistently trying to update the members of the latest developments in our profession. During the month of September, we had undertaken the initiative to enable our members to interact with the representatives of the Ministry of Corporate Affairs.

The coming months are hectic for all of us from all sides. Filing of GSTR 9 & 9C, Income Tax Audit, Audit under Companies Act, 2013 and filing of company financial statements with the ROC, all are to be done within these two-three months.

I would like to assure that the branch shall always endeavor to update its members with the latest development in our profession.

The Branch is organizing its Annual Event National Conference - ***Utkarsh.....in pursuit of excellence*** on 22nd and 23rd November, 2019 wherein a galaxy of imminent speakers shall be present to grace the occasion. I request all members to participate in the program in large numbers and take advantage of the views shared in the program.

It is always our endeavor to give the best to our members and we solicit advice from members regarding improvement in our functions.

Through this newsletter I again appeal all the members to kindly contribute towards the CABF fund and support our needy members.

I conclude my message with the same belief of your continued support and guidance.

Regards,

CA. Dhiraj Kumar Jain
Branch Chairman





From the Editor's Desk

Dear Colleagues,

The Newsletter Committee is always endeavoring to provide latest and useful information to its readers so that members can keep themselves updated in various areas of our profession.

We are always trying our level best to cover the most important topics which shall be relevant for us. However, it shall be more fruitful if the members participate in large numbers by contributing articles in the newsletter and making the output more relevant.

The coming months shall be highly hectic for the profession at large with a whole lot of assignments at our disposal namely,

- Tax Audit
- Income Tax Return Filing
- GST Audits and Annual Return
- ROC Compliances

However, the same can be complied with by strategically planning our works in a way that we can complete our works on time while maintaining the quality of our assignments.

We would like to thank all the members of the Newsletter Committee for their unconditional support towards the newsletter and supporting the cause.

The Branch has requested members to generously contribute towards the Chartered Accountants Benevolent Fund (CABF) so that the ICAI can extend its support to the needy friends of ours. In this context, I also would like to request all members of our branch to contribute to the fund to the extent possible.

Regards,

CA. Ayush Saraf
Editor



LAUNCH OF REVAMPED BRANCH WEBSITE

<https://guwahati-icai.org>

The Branch proudly announces the hosting of the revamped website of our Branch with new features. The revamped branch website was launched on 3rd August, 2019 in the presence of Branch Chairman, Past Branch Chairmen & Senior Members. Following are the additional features added by us in the branch:

- 1) A fresh look has been given to the website.
- 2) Various links from the main website of ICAI has been provided by us which are commonly used by members:

ICAI Member's Database Search	Check CPE Credit	Council Guidelines	Regulatory	Download firm constitution certificate
Fresh Gallery look has been given	ICAI E Services & literature and other resources in ICAI website	E-Sahayata	SSP Portal	Faculty Registration link with ICAI

- 3) A new facility has been launched by the branch wherein any member who wants to become a speaker in programmes of branch may apply with the branch under '**Want to become speaker**' tab in website and branch will consider the request.
- 4) "**Branch Sahayata**" facility has been launched in the branch wherein any suggestions/ problems faced by the members can be shared with the branch and if possible the branch will take prompt actions on the same.
- 5) A feature has been enabled '**Seminar Query**' wherein a member can ask questions to experts in any seminar organised in the branch. However, the questions can be asked only before the start of the seminar.
- 6) Students registration link has been enabled wherein students can share their database with the branch and involve themselves with branch activities.
- 7) Online Member Directory has been launched by the branch. The directory can be accessed only by members of the branch. For accessing the directory following steps are to be followed:
 - Click on '**Member Login**' tab on the top of the website
 - Click your six-digit membership number (in case of 5 digit number affix '0' before the number)
 - OTP will come to your e-mail id registered with the branch
 - Give your password
 - Access the members directory

In case OTP does not come to your e-mail, that may be due to the reason that your name is not there in the database or that there might be some mistake in your data with the branch. In that case, kindly send a mail to icai.guwahati@gmail.com with the following details and your member card and we shall immediately enable the same:

Name	Membership No.	Professional Address	Mobile No.	E Mail ID
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We understand that there is always a scope for improvement in the website and thus we seek your valuable comments for improvement of the same.

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Website:
www.guwahati-icai.org



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Articles

Some Important Advance Rulings under GST



CA. Manoj Nahata

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ISSUE	DECISION
1. Whether Refundable Interest Free Deposit received could be treated as Supply under the provisions of Goods and Services Tax Act, 2017?	<p>Held: Yes.</p> <p><i>M/s. Rajkot Nagarik Sahakari Bank Ltd-AAR Gujrat</i></p> <p>The Authority ruled that the Refundable Interest Free Deposit is an additional commercial consideration to cover risk of the Demat account. It appeared that the main purpose of the deposits was not only security but also collection of capital. Thus, the monetary value of the act of providing refundable interest free deposit is the consideration for the services provided by the RNSB and therefore the services provided by RNSB can be treat as supply and chargeable to tax in the hands of the applicant.</p>
2. Whether Architectural and other services given to local authorities not involving any supply of goods are exempt under GST?	<p>Held: Yes, if the supply satisfies the conditions of “Pure Services”</p> <p><i>Jayesh Anilkumar Dalal-AAR Gujarat</i></p> <p>The AAR held that the services provided by the applicant is eligible for the exemption from Goods and Service Tax if they are pure services and are provided to the Central Government, State Government or Union territory or local authority or a Governmental authority by way of any activity to a Panchayat under article in relation to any function entrusted to a Panchayat under article 243G of the Constitution or in relation to any function entrusted to a Municipality under article 243 W of the Constitution.</p>



Articles

Some Important Advance Rulings under GST

Contd....

ISSUE	DECISION
3. Whether cattle feed in cake form is exempt from GST?	<p>Held: Yes</p> <p><i>M/s. Sree Adhi Trading Company -AAR West Tamil Nadu</i></p> <p>The Authority stated that as per the Explanation Notes to heading 2305 and 2309 of the Customs Tariff Act, it has been observed that the residue remaining after extraction of oil from groundnuts are to be classified under CTH 2305. It covers products of a kind used in animal feeding, obtained by processing vegetable or animal materials to such an extent that they have lost the essential characteristics of the original material. The product of the applicant is not merely groundnut oil cake/residue but is manufactured by combining groundnut oil cake with several ingredients. By applying the General rules for interpretation of Customs Tariff as applicable to GST Tariff, the product in hand is correctly classifiable under Chapter Heading 2309 of the GST Tariff as 'Preparation of a kind used in Animal Feeding'- 'Compounded animal feed, 2309 90 10. The same is exempted in case of intra-state supplies vide sl.no. IO2 of Notification No. 21/2017-Central Tax(Rate) dated 28th June 2017 as amended and sl.no. 102 of Notification. No.II(2)/CTR/532(d-5)/2017 dated 29th June 2017 as amended.</p>

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Articles

Some Important Advance Rulings under GST

Contd....

ISSUE	DECISION
<p>4. Whether printing of trade advertisement material for printing where the content is provided by the recipient is a supply of goods or service?</p>	<p>Held: Composite supply, where supply of service is predominant supply.</p> <p><i>Macro Media Digital Imaging (P.) Ltd-AAR West Bengal</i></p> <p>The Authority stated that the CBIC clarifies the treatment of various composite printing contracts. In all these contracts, the recipient provides the content for printing and the printer supplier the physical inputs. In the applicant's case, the recipient provides on a digital media the content in the form of image/text/trade. The Applicant loads the content in a digital image printer, prints the image on the PVC material, and supplies the printed material. The goods so supplied have no utility other than displaying the printed content. Service of printing, therefore, is the predominant element of the composite supplies the Applicant is making. Thus, the applicant is making a composite supply, where the service of printing is the principal supply, the goods supplied having no use other than displaying the printed matter, is ancillary to the principal supply of printing.</p>

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BRANCH ACTIVITIES



The Branch Organised a Career Counselling Program for students pursuing studies in Secondary Schools, Higher/ Senior Secondary Schools at Nalbari Commerce College.



The Branch organised a seminar on 'Interaction with MCA' jointly with the Institute of Cost Accountants of India Guwahati Chapter and The Institute of Company Secretaries of India, NE Chapter on 21st September, 2019.

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MANAGING COMMITTEE

NATIONAL CONFERENCE, 2019 SCHEDULED ON 22ND AND 23RD NOVEMBER, 2019

APPEAL TO MEMBERS

The Guwahati Branch of EIRC of ICAI hereby requests all its members to contribute generously towards the CABF and help the Institute in extending support towards needy chartered accountants and their families. Donors may kindly contact Branch Chairman for the same.

MANAGING COMMITTEE OF GUWAHATI BRANCH OF EIRC OF ICAI FOR THE PERIOD 2019-2020

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