



**The Jamnagar Branch of
Western India Regional Council of
The Institute of Chartered Accountants of India**



E- Newsletter for the month of November, 2022



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7	CA. Ankit Rathi	Branch Nominee	7	CA. Ravindrakumar Virada
			8	CA. Ketan Malde
			9	CA. Vishal Sakaria

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1. Chairperson's Communiqué



My Dear Professional Colleagues,

सूर्य संवेदना पुष्पे, दीप्ति कारुण्यगंधने।
लब्ध्वा शुभं नववर्षेऽस्मिन् कुर्यात्सर्वस्य मंगलम्।।

भावार्थः

जिस तरह सूर्य प्रकाश देता है, संवेदना करुणा
को जन्म देती है, पुष्प सदैव महकता रहता है,
उसी तरह आने वाला हमारा यह नूतन वर्ष आपके लिए हर दिन,
हर पल के लिए मंगलमय हो।
नव वर्ष की हार्दिक शुभकामनायें!

Dear Professional Colleagues,

By the first dawn of this New Year, may all your sorrows and griefs end, bringing you the joyous of life with new achievement and success. Happy New Year, Vikram Savant 2079 on behalf of Team Jamnagar. We concluded our Vikram Savant 2078 with celebration of Navratri festival and it was very much entertaining just after completion of audit season.

Now again it's time to update ourselves with knowledge. We are going to organize seminars based on topic of capital market, networking, AQMM etc.

As you all must be aware that the dates for the "Olympics of the Accountancy Profession" is very near. I request all of you to attend WCOA 2022 and make it grand success. We got registration from more than 80 countries of the world.

This is the month of exam. I, on behalf of Jamnagar branch, wishing all the very best to the all students who are going to appear in this exam. Trust yourselves and do your best, success will be yours. "Nothing is impossible. The word itself says 'I'm Possible'."

If you're totally convinced you'll fail, you'll struggle to succeed.

But if you believe you'll succeed, you'll stand a much better chance.

Take it one step at a time - you can get there!

After short break of audit seasons and festival we are also going to start our health activities from the month of November 2022. So please do join and with gain in wealth you will also get good health.

I also request all of you if there is any suggestion regarding any topics or activities please contact us any time and we are here for you people.

I again extend my best wishes to all and let's celebrate whole year with full of joy and positivity.

Greetings with Josh,

Have a happy learning all of you.

CA Deepa Goswami
Chairperson (2022-23)
Jamnagar Branch of WIRC of ICAI



2. Changes in Reporting Requirements for F.Y.2021-2022 in GST Annual Return and Reconciliation Statement in form GSTR-9 and GSTR-9C



Every New Year brings new challenges especially in GST where there are constant changes which are being posed by the Government, Legal Interpreters and Practitioners as well as Implementers. The public at large is also facing the same pinch as the implementers are feeling as the GST Law is a challenge by itself. The only word which remains constant in the GST Law is Change.

So, to start with, for F.Y.2021-2022 there are many changes which have been posed by the Government in filing of Annual Return and Reconciliation Statement. We all now know that Section 44 prescribes Annual Return to be filed by every Registered Person

except few as prescribed in the section and rule 80 sub rule (1) prescribe the form in which the Annual Return is to be filed i.e. form GSTR-9. The Act has also provided the dead line which says that the Annual Return in prescribed form is to be filed with 9 months from the end of Financial Year for which such return is required to be filed that means the Annual Return for F.Y.2021-2022 is to be filed by 31st December, 2022 this year and there is still no new of extension being provided for the same.

However to ease the compliance burden of filing the GST Annual Returns, Government every year provides certain relaxation to certain class of persons by giving them exemption from filing of Annual Return and also giving relaxation to the persons required to file Annual Return by giving relief from providing certain information as required by the Annual Return through Notifications. This year too Government has come out with such relaxations but not as much which were provided in earlier years. So, in short, person who are required to file Annual Return under GST Law have to educate himself to know how to fill the Annual Return this year and should also be vigilant while filing of the Annual Return for F.Y.2021-2022 as there are many information to be provided which were not required to be filled in previous years Annual Return in form GSTR-9 as it is required to be filled by the person himself.

GST Council has this year also issued Notification giving relief to small persons vide Notification No. 10/2022CT dated 05/07/2022 giving them exemption from filing of Annual Return for F.Y.2021-2022 if their Annual Aggregate Turnover does not exceed Rs. 2 Crores. This was provided in earlier years also. It means that for F.Y.2021-2022 also it is optional for the person to file annual return if his Annual Aggregate Turnover is below Rs. 2 Crores.

So, now it is of utmost importance to know what will constitute Annual Aggregate Turnover so as to calculate the limit of Rs. 2 Crores to be able to know whether a person is liable to file the annual return under GST or not. The following table shows the inclusions and exclusions while calculating the Annual Aggregate Turnover:

Sr. No.	Income of the Register Taxable Person	Part of AATO or not?	Remarks
1	Sales of goods & Services rendered	Yes	
2	Loan received or deposits	No	
3	Interest received or accrued on FD in bank/ post/NSC /Debentures	Yes	Exempted supply vide NN 12/2017 entry 27
4	Bad debts recovery or Creditors written back	No	
5	Income from sales of securities or profit thereof & Dividend Income	No	Refer definition of goods and services
6	Sales of Land	No	Sch. III
7	Insurance claimed received of business or LIC policies	No	Sch. III
8	Income received on delayed payment by customer/buyer /recipient of services	Yes	
9	Sales of Liquor, NG, Petroleum products etc.	Yes	Non GST supply included as exempt supply Sec.2(47)
10	Commission Income	Yes	
11	Sales of furniture, old machinery, mobile, laptops etc.	Yes	
12	Duty Drawback income	No	
13	Partner's Salary as partner from partnership firm	No	
14	Sitting fees received by director	Yes	
15	Salary or remuneration of director	No	
16	Income of royalty	Yes	
17	Slump sales	Yes	

The Council has also provided certain relief to the Annual Return filers also. The following chart shows the tables which are made optional/mandatory while filing Annual Returns each year for the persons who are liable to file Annual Return. The relaxations were given each year were vide Notification No. 56/2019-Central Tax dated 14th November, 2019 for FY 2017-18 & 2018-19, by Notification No. 79/2020 - Central Tax dated 15th October, 2020 for FY 2019-20, by Notification No. 30/2021 - Central Tax dated 30th July, 2021 for FY 2020-21 and by Notification No. 14/2022 - Central Tax dated 5th July, 2022 for FY 2021-22.

Form No. & Table No.	Description	Whether optional for FY 2017-18 & 2018-19	Whether optional for FY 2019-20 & 2020-21	Whether optional for FY 2021-22
GSTR-9 Table 4I to Table 4L	Option to fill Table 4B to Table 4E net of credit notes / debit notes/ Amendments (+)/(-) This means from current year i.e. 2021-2022 the Outward Supply in the respective tables from 4B to 4E are to be shown at Gross figures and any Returns or reduction is the value of outward supply is	YES	YES	NO

Form No. & Table No.	Description	Whether optional for FY 2017-18 & 2018-19	Whether optional for FY 2019-20 & 2020-21	Whether optional for FY 2021-22
	to be shown separately in table 4I to 4L.			
GSTR-9 Table 5D to Table 5F	For FY 2017-18, 2018-19, 2019-20 and 2020-21, the registered person shall have an option to either separately report his supplies as exempted, nil rated and Non-GST supply or report consolidated information for all these three heads in the "exempted" row only. For FY 2021-22, the registered person shall report Non-GST supply (5F) separately and shall have an option to either separately report his supplies as exempted and nil rated supply or report consolidated information for these two heads in the "exempted" row only.	YES	YES	NO
GSTR-9 Table 6B to Table 6E	For FY 2017-18 and 2018-19, Option to either report the breakup of input tax credit as inputs, capital goods and input services or report the entire input tax credit under the "inputs" row only. FY 2019-20, 2020-21 and 2021-22, Option to either report the breakup of inputs and input services or report the entire remaining amount under the "inputs" row only.	YES	NO	NO
GSTR-9 Table 6E	For FY 2017-18 and 2018-19, the registered person shall have an option to either report the breakup of input tax credit as inputs and capital goods or report the entire input tax credit under the "inputs" row only. For FY 2019-20, 2020-21 and 2021-22, the registered person shall report the breakup of input tax credit as capital goods and have an	YES	NO	NO

Form No. & Table No.	Description	Whether optional for FY 2017-18 & 2018-19	Whether optional for FY 2019-20 & 2020-21	Whether optional for FY 2021-22
	option to either report the breakup of the remaining amount as inputs and input services or report the entire remaining amount under the "inputs" row only.			
GSTR-9 Table 8A, Table 8B & Table 8D	For FY 2017-18 and 2018-19, the registered person shall have an option to upload the details for the entries in Table 8A to 8D duly signed, in PDF format in FORM GSTR-9C (without the CA certification).	YES	NO	NO
GSTR-9 Table 17	HSN wise summary of Outward Supplies From FY 2021-22 onwards shall be mandatory to be reported. HSN code at six digits level for taxpayers having annual turnover in the preceding year above Rs. 5.00 Cr and at four digits level for all B2B supplies for taxpayers having annual turnover in the preceding year upto Rs. 5.00 Cr.	YES	YES	NO

Reconciliation Statement to be filed is provided under Section 44 read with Sub-Rule (3) of Rule 80. Every registered person other than those referred to in the proviso to section 35(5) whose aggregate turnover during a financial year exceeds two crore rupees shall get his accounts audited and shall furnish a copy of audited annual accounts and a reconciliation statement, duly certified, in FORM GSTR 9C electronically through the common portal either directly or through a Facilitation Centre notified by the Commissioner. CBIC dated 15.06.2019 clarified that turnover of the complete year has to be taken into account for calculating the turnover. The monetary limit for getting the accounts audited and filing GSTR-9C has been increased to Rs. 5 Crores from financial year 2020-2021. So, if total outward supply of the person having PAN India existence, if added together, does not exceed Rs. 5 Crores then he is not mandatorily required to file Reconciliation Statement for that year.

From F.Y.2020-2021 by Finance Act, 2021 section 35(5) requiring preparation of Reconciliation Statement mandatorily by a Chartered Accountant or Cost Accountant has been done away with and the person required to file such Reconciliation statement under section 44 sub-section 2 r.w.r. 80(3) are required to file a Self-certified copy of the said Reconciliation Statement on the portal. So, for this year also the person is required to file the said Reconciliation Statement on self certified basis only. That means a person who are required to file Reconciliation Statement under GST Law have to equip himself to understand how to prepare the Reconciliation Statement this year too and should also be vigilant while filing of the Reconciliation Statement for F.Y.2021-2022 as there are many information to be provided which were not

required to be filled in previous years Reconciliation Statement in form GSTR-9C as it is required to be filled by the person himself.

The Council has also provided certain relief in filling the tables in Reconciliation Statement in form GSTR-9C each year. The following chart shows the tables which are made optional/mandatory while filing Reconciliation Statement Returns each year for the persons who are liable to file Annual Return. The relaxations were given each year were vide Notification No. 56/2019- Central Tax dated 14th November, 2019 for FY 2017-18 & 2018-19, by Notification No. 79/2020 - Central Tax dated 15th October, 2020 for FY 2019-20, by Notification No. 30/2021 - Central Tax dated 30th July, 2021 for FY 2020-21 and by Notification No. 14/2022 - Central Tax dated 5th July, 2022 for FY 2021-22.

Form No. & Table No.	Description	Whether optional for FY 2017-18 & 2018-19	Whether optional for FY 2019-20 & 2020-21	Whether optional for FY 2021-22
GSTR-9C Table 5B to Table 5N	Have an option to not fill this table. If there are any adjustments required to be reported then the same may be reported in Table 5O.	YES	YES	YES
GSTR-9C Table 12B & Table 12C	Table 12B: Any ITC which was booked in the audited Annual Financial Statement of earlier financial year(s) but availed in the ITC ledger in the financial year for which the reconciliation statement is being filed for shall be declared here. This shall include transitional credit which was booked in earlier years but availed during Financial Year 2017-18 Table 12C: Any ITC which has been booked in the audited Annual Financial Statement of the current financial year but the same has not been credited to the ITC ledger for the said financial year shall be declared here.	YES	YES	NO
GSTR-9C Table 14	This table is for reconciliation of ITC declared in the Annual Return (GSTR9) against the expenses booked in the audited Annual Financial Statement or books of account.	YES	YES	YES

To conclude, I would say that the starting point for Annual Return under GST in form GSTR-9 is the Returns filed during the year in form GSTR-3B and GSTR-1 and this returns filed is to be reconciled and reached to the Books of Accounts. If there is any difference in Outward Supply then the same can be adjusted and added to the Annual Return as the Council has allowed revising upward the Outward Supply and paying the differential liability through DRC-03 for the year concerned but any additional Input Tax Credit cannot be availed through Annual Return as it is just a statistical return showing the summary of the returns filed during the year in a format as prescribed by the Government and approved by the Council. As regard to the

Reconciliation Statement, I would say that, it is a reconciliation of supplies between the Audited Financial Statement with the Annual Return filed for the year. So, the starting point of the Reconciliation Statement in for GSTR-9C is Books of Accounts and it will end with the Supplies as reflected by the returns filed during the year. Hence one must keep in mind what is to be asked for by each return while preparing the said returns and accordingly plan and prepare his workings.

CA. Kaupil Doshi
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This article is for the purpose of information and shall not be treated as solicitation in any manner and for any other purpose whatsoever. It shall not be used as legal opinion and nor to be used for rendering any professional advice.

3. Future Events:

1. Fitness Fever

Event: Walking/Running

Conditions:

Participation can be either of following:

A : 2 KM or 25 Mins

B : 5 KM or 45 Mins

OR

Cycling

Conditions:

Participation can be either of following:

A 5 KM

B 10 KM

Minimum 20 Days out of 30 days between 1st November, 2022 to 30th November, 2022.

A WhatsApp group of all participants will be created and a daily activity must be fill in Google Form to get the appreciation prize.

Event Coordinator : CA. Trupti Shah, CA. Sagar Shah & CA. Pratik Chandra

Registration of participants shall be done by successful filling of Google form by clicking on the given link > <http://tiny.cc/0tf0vz> on or before 31st October, 2022 up to 12:00 noon. (Family members can also participate)

2. Rangoli Competition (Colours) on 06/11/2022

Dipawali, a festival of light, where we all unite to celebrate the winning of light over darkness, in our life, our soul & the place we live. Get ready because our branch is all set to arrange Diwali competition,

where we are giving a chance to show your artistic & creative skills through Colour Rangolis. We cordially invite all of you to take active participation in this celebration of our branch and be a part of this auspicious event and also welcome the New Year.

Competition	Rangoli Competition (Colours)
Date and Time of Competition	6th November, 2022 10:30 am to 12:30pm
Venue	Branch Premises
Fees	Rs. 50/- for Members, Students and their family members

Interested participants are required to register themselves before 5th November 2022 up to 06:00 pm in the below mentioned link: <http://tiny.cc/ath0vz>

Rules for Competition: -

- ❖ Participants are requested to bring their own colours.
- ❖ Participants are not allowed to use any readymade RANGOLI DESIGN PAPER(S).

3. Educational Seminars on Capital Markets, AQMM and Networking

4. WICASA Jamnagar Future Events -

EVENTS for Students :

1. Career Counselling Programs
2. Knowledge Seminars
3. Study Circle Meet
4. Youth Fest
5. Industrial Training
6. Branch Level Study Sessions.

5. Events – upto 31st October 2022









National Tax Conference at Dwarka, October, 2022



Navratri Celebration





Navratri Celebration

6. WICASA Events



Career Counselling programme @ DPS School, Jamnagar





Career Counselling programme @ Nand Vidya Niketan School, Jamnagar



Career Counselling programme @ Nand Vidya Niketan School, Jamnagar

Mock Tests

Mock Test 1 = 27.09.2022 to 08.10.2022

Mock Test 2 = 12.10.2022 to 20.10.2022

Excel Series = 12.09.2022 to 11.10.2022

7. Excel Challenge

CA. Ketan Malde

October Month Challenge

Please refer to the data given below:

	A	B	C	D	E
1					
2		Start of Range	End of Range	Value to be Checked	If value is between the range?
3		1	100	50	Yes
4		1	100	101	No
5		01-04-2021	31-03-2022	02-04-2021	Yes
6		01-04-2021	31-03-2022	02-04-2019	No
7					

Data is self-explanatory. I want to check whether the amount / Date contained in "Value to be checked" field is within the range given in Column B to C. By using which Formula (in Column E), I will get "Yes" or "No"?

Solution:

Correct solution was provided by Ravi Bosamya (solution with solution 3 given below). Keep it up.

SOLUTION 1: Using a combination of MIN, MAX & AND function

=IF(AND(D3>=MIN(B3,C3),D3<=MAX(B3,C3)),"Yes","No")

Brief Explanation:

D3>=MIN(B3,C3) - This expression checks whether the value in cell D3 is greater than (or equal to) the smaller of the two numbers in cell B3 and C3

D3<=MAX(B3,C3) - This expression checks whether the value in cell D3 is smaller than (or equal to) the larger of the two numbers in cell B3 and C3

AND function simply checks whether the above two conditions are met or not i.e. whether the value in cell D3 is greater than (or equal to) the smaller number and less than (or equal to) the larger number.

SOLUTION 2: We can use a simpler version of this complicated function (used in Solution 1) by creatively using the MEDIAN formula

=IF(D3=MEDIAN(B3:D3),"Yes","No")

Brief Explanation:

The median formula will return the value in the middle of these 3 values (i.e. B3,C3,D3).

SOLUTION 3: Using NESTED IF Function =IF(D3>=B3,IF(D3<=C3,"Yes","No"),"No")

Using IF function as shown in above formula.

November Month Challenge

Please refer to table below:

	A	B	C	D
1				
2		Region	Sales (Rs.)	Sales (in Millions)
3		North	10,00,000	1 M
4		East	15,00,000	1.5 M
5		West	20,00,000	2 M
6		South	25,00,000	2.5 M
7				
8				

Region-wise sales figures are given in column C. How can we convert sales figures into Millions as shown in Column D?

Please mail in your solution to Jamnagar.e.newsletter@gmail.com AND caketanmalde@gmail.com before 20th November, 2022, with the mail subject as "Excel Challenge - November 2022"

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