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WEEKLY JOURNAL OF THE FEDERATION OF ANDHRA PRADESH CHAMBERS OF COMMERCE & INDUSTRY

Seminar on

“Compliance Procedures under GST”

24th June, 2017 @ 9.00 am to 5.30 pm

Hotel Fortune Murali Park, Labbipet, M.G.Road, Vijayawada

The President of India has given assent to the four Key GST Bills - CGST / IGST / UTGST / Compensation Law and more than 14 states have passed the State GST Bills and also approved set of Rules i.e. Registration, Returns, Payment, Refunds, Invoices, Rules on Composition, Valuation, Transition and Input Tax Credits.

The Recommendations of the GST Council on Commodity Tax Rates are released hence there is a need to educate the Trade and Industry, in view of this FTAPCCI is organizing a Seminar on “Compliance Procedures under GST” on 24th June 2017 at 9.00 am to 5.30 pm @ Hotel Fortune Murali Park, Labbipet, M.G.Road, Vijayawada.

We have invited **Sri J.S. Chandra Sekhar Rao, IRS**, Commissioner of Customs, Central Excise & Service Tax, Guntur and **Sri. J. Syamala Rao, I.A.S**, Commissioner of Commercial Taxes, Government of Andhra Pradesh to address the participants.

Topic	Name of the Speaker
Overview with reference to SGST, CGST, IGST, Input Tax Credit, Transitional Provisions, Tax Invoice, Debit Note, Credit Note, Accounts & Records, Returns and Payments including Formats	Sri P V Subba Rao Advocate
Technical Sessions Chairman	Sri S. Thirumalai , Advisor Indirect Taxes Committee & Past President FTAPCCI
Input Tax Credit with illustrations Accounts and Records including Formats	Sri Sudhir V.S Partner -Hiregange & Associates, Chartered Accountants
Filling of Returns & Payment procedures including Formats	Sri Irshad Mohammed Partner- M I A & Associates Chartered Accountants, Trainer on GST IT System at CBEC/NACEN
Other procedures like Audit, e Waybill etc.	Sri Rohit Kumar Singh Head Operations - (E-Governance) Karvy Data Management Services Limited
What is ASP?/GSP?How to Choose How to Comply	Tally Solutions Pvt Ltd
Open House Discussion	

BENEFICIAL FOR

CEOs/CFOs/Finance/Accounts/Legal Executives/Senior Auditors/Financial Professionals /Consultants/ Service Providers, Practicing CA/CS/CMA Advocates and VAT Practitioners/ Traders and others.

DELEGATE FEE: Rs. 1000/- + Service Tax (15%) = Rs.1150/- per participant (Inclusive of Refreshment & Lunch). The delegate fee is to be paid by way of cash or Cheque/DD/in favour of FTAPCCI payable at Hyderabad. For online payment, State Bank of India, Bazarghat Branch, Hyderabad Account No. 10005356049 IFSC : SBIN0005893

Confirm their participation to nvslakshmi@ftapcci.com; info.vijayawada@ftapcci.com at the earliest.

Prior registration is compulsory for necessary arrangements.

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1st National CSR Awards

Ministry of Corporate Affairs

About the National CSR Awards

Ministry of Corporate Affairs, Government of India has instituted National Corporate Social Responsibility (CSR) Awards to recognize companies that have made a positive impact on the society through their innovative & sustainable CSR initiatives.

The National CSR Awards seek to:

- recognize the companies that have positively impacted both business and society by taking a strategic approach to CSR through collaborative program.
- recognize the companies that are leading transformation by integrating sustainability in their core business model.
- recognize companies for implementing measures for conservation and sustainable management of the biodiversity and ecosystem in the value chain.
- identifying innovative approaches and employing application and technologies that will help to build a robust CSR programs to further the cause of inclusive and sustainable development.

Focus Areas:

Human Development | Economic Development

Social Welfare | Environment and Sustainable Development

Applicant categories:

- Companies (other than PSEs) having CSR spending equal to or above Rs 5 crore in FY 2015 - 16
- Companies (other than PSEs) having CSR spending below Rs 5 crore in FY 2015 - 16
- Public Sector Enterprises (PSEs) having CSR spending equal to or above Rs 5 crore in FY 2015 - 16
- Public Sector Enterprises (PSEs) having CSR spending below Rs 5 crore in FY 2015 - 16

LAST DATE TO APPLY/NOMINATE - 18TH JUNE,2017

For details visit: [Http://national-csrawards.iica.in](http://national-csrawards.iica.in)

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Members are invited to carry the advertisement of their company/organization/business/events details in FTAPCCI Review. With its new look and design and refreshing contents, any advertisement carried in this gains lot of visibility among the 3000 plus trade and industry fraternity besides going out to government officers, bureaucrats, export promotion councils and Consulates of various countries.

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(20% discount on the advertisement booking for 12 issues and 10% discount for 6 issues is offered)

For more details contact

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EPFO Housing Scheme for PF Members

Salient Features

- ◆ To facilitate housing needs of EPF Members
- ◆ Insertion of new provision - Para 68-BD in EPF Scheme, 1952
- ◆ Applicable from 12th April 2017 - Date of Notification
- ◆ EPF Member can apply for withdrawal upto 90 % PF accumulations in PF Account
- ◆ EMI facility to members
- ◆ Withdrawal allowed only once
- ◆ Required - PF Membership of 3 years
- ◆ Required - Minimum PF balance of Rs. 20,000 individually or including that of spouse who is also a member of Fund
- ◆ Required - Membership of a registered society having 10 or more members
- ◆ Applicable for - Purchasing dwelling houses / flats; Construction of dwelling houses including acquisition of a suitable site
- ◆ Purchased from - Government, Any Housing Agency under any housing scheme or any promoter / builder
- ◆ Member can apply individually / jointly through housing society in the prescribed format to the Commissioner
- ◆ Commissioner to issue certificate specifying balance in provident fund accounts along with monthly contribution during last 3 months
- ◆ Alternatively PF members can get print out of their e-pass books from EPFO website
- ◆ Payment directly to agency
- ◆ EPFO - Not to recommend or associate in the agreement with any builder / promoter / housing agency / society
- ◆ EPFO to assist members not having repayment capacity
- ◆ In addition to lump sum withdrawal, members can opt full / part repayment of loans out of monthly PF contributions
- ◆ Provision of Equated Monthly Installments (EMI) facility for repayment of loans to EPF members
- ◆ Banks / lending institutions can make use of certificate issued by commissioner containing PF contribution details to arrive EMI for withdrawal under para 68 BD (3) of EPF Scheme
- ◆ Composite claim forms can be used by members for availing above facility
- ◆ Letter of authorization cum undertaking to be given by member for EMI payment out of PF contributions
- ◆ Facility of Pradhan Mantri Awas Vojna (PMAY)
- ◆ For members whose annual income is less than amount specified in PMAY and do not own house in the name of any family member anywhere in India
- ◆ Can avail interest subsidy upto Rs 2.20 lakhs in Credit Linked Subsidy Scheme (CLSS)
- ◆ This subsidy is disbursed by Ministry of Housing & Urban Poverty Alleviation (MoHUPA), Govt. of India through its nodal agency HUDCO and National Housing bank
- ◆ Details available in www.mhupa.gov.in
- ◆ For availing subsidy, member may get loan from public / private sector banks, cooperative banks and housing finance companies
- ◆ Details available at <http://mhupa.gov.in/writereaddata/ewslig-pli.pdf> and <http://mhupa.gov.in/writereaddata/mig-pli.pdf>
- ◆ HUDCO to facilitate implementation of scheme jointly with
- ◆ EPFO through its various field offices



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GST Rates

Finance Minister Arun Jaitley chaired the 15th meeting of the GST Council, where the rates of tax and cess on gold, biscuits, footwear and textiles were decided.

The Goods and Services Tax (GST) Council on 3rd June 2017 cleared the pending rules for the rollout of the new indirect tax regime from July 1. They include transition provisions and returns. All states have agreed to the July 1 rollout timeline.

Highlights:

- ◆ Packaged food items sold under registered trademarks to be taxed at 5 per cent.
- ◆ GST on Agri machinery fixed at 5 per cent
- ◆ GST on apparel below Rs 1,000 fixed at 5 per cent
- ◆ A nominal rate of 0.25 imposed on rough diamond
- ◆ 0 per cent tax on Jute
- ◆ GST Council will set up committee to look into complaints regarding anti-profiteering clause
- ◆ Bidi to be taxed at 28% without cess. However Beedis are still under discussion, no proposal of cess for beedis
- ◆ GST rate for gold fixed at 3 per cent
Gold, gems, jewellery to be taxed at 3 per cent
- ◆ Footwear priced below Rs 500 to be taxed at 5%, the rest at 18%
- ◆ Readymade garments to attract 12% GST; Yarn and fabric cotton 5 per cent (Natural yarn to be taxed at 5 per cent, man-made yarn at 18 per cent)
- ◆ GST on all biscuits to be 18%

The GST Council had last month fixed the rates for over 1,200 goods and 500 services -- at the slabs of 5, 12, 18 and 28 per cent.

As for the transition rules approved by Council, the industry had been demanding some relaxation of the provision of deemed credit.

The draft transition law provided that once GST is implemented a company can claim credit of up to 40 per cent of their Central GST dues for excise duty paid on stock held by businesses prior to the rollout.

The Embassy of the Arab Republic of Egypt (Commercial Office) in New Delhi has informed that an Egyptian Company EGYCOT for International Trading wants to do business with Indian Companies. This company is looking for export of Cotton Products, Glassware, food products and personal care products, to India.

For details, please contact

EGYCOT for International Trading, Bid. No. (4), Mostafa Kamellstethmari, El 5afwa Tower, Alexandria, Egypt.
Ph: +203-5449371, Fax +203-5448381, email : ggycot@egycottrading.com, Website : www.egycot.net