



Estd. 1917

# FAPCCI Review

Vol. XIX - No.16  
April 17, 2019  
Rs. 15/-

CIN No. U91110TG1964NPL001030

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

**President**  
Arun Luharuka  
**Senior Vice-President**  
Karunendra S. Jasti  
**Vice-President**  
Ramakanth Inani  
**Immediate Past President**  
Gowra Srinivas

#### Managing Committee

C V Anirudh Rao  
Venkat Jasti  
Manoj Kumar Agarwal  
Meela Jayadev  
Vinod Kumar Agarwal  
M.S.P. Rama Rao  
Purushottam Das Mandhana  
A. Prakash  
Avinash Gupta  
Gummadi Veera Mohan  
Shyam Sunder Agarwal  
Narayan Das Bang  
Vitta Satish Kumar  
Abhishek Tibrewala  
M.Ramakrishna Prasad  
Raj Kumar Agrawal  
Suresh Kumar Singhal  
P.Prem Kumar  
Prem Chand Kankaria  
K. Bhasker Reddy  
Krishna Kumar Maheshwari  
V.v. Sanyasi Rao  
Suresh Kumar Jain  
Prakash Chandra Garg  
Challa Gunaranjan  
Abhay Kumar Jain  
Hari Govind Prasad  
Radha Krishan Agarwal  
K. Narayana Reddy  
Smt Bhagwati Devi Baldwa  
Shiv Kumar Gupta  
P. Krishna  
R. Ravi Kumar  
Rajendra Agarwal  
Srinivas Garimella

#### Editorial Advisory Board

**CHAIRMAN**  
Sri Arun Luharuka,  
President, FTAPCCI  
**MEMBERS**  
Dr. M.Gopalakrishna, I.A.S (Retd.)  
Sri Srinivas Garimella,  
Member, Managing Committee -FTAPCCI

**Editor**  
T.Sujatha, Joint Director

## Seminar on Issues under GST relating to Construction and Real Estate including Compliance

23<sup>rd</sup> April, 2019 from 4.00 to 7.00 pm at Federation House, FTCCI, Hyderabad

There are complex issues which are affected the Real Estate sector in the context of recent notifications issued by CBIC effective from 1st April 2019 with regard to:

**Notification:** 03/2019-Central Tax (Rate), dt. 29-03-2019- Notify CGST rates of various services as recommended by Goods and Services Tax Council for real estate sector.

**Notification:** 04/2019- Central Tax (Rate), dt. 29-03-2019- Exemption of services as recommended by Goods and Services Tax Council for real estate sector.

**Notification:** 05/2019-Central Tax (Rate), dt. 29-03-2019 – Specified services to be taxed under Reverse Charge Mechanism (RCM) as recommended by Goods and Services Tax Council for real estate sector.

**Notification:** 06/2019-Central Tax (Rate) ,dt. 29-03-2019- Certain class of persons by exercising powers conferred under section 148 of CGST Act, 2017.

**Notification:** 07/2019-Central Tax (Rate) ,dt. 29-03-2019 - Certain services to be taxed under RCM under section 9(4) of CGST Act

**Notification:** 08/2019-Central Tax (Rate) ,dt. 29-03-2019- Seeks to amend notification No. 1/2017- Central Tax (Rate) so as to notify CGST rate of certain goods as recommended by Goods and Services Tax Council for real estate sector.

In view of the above, FTAPCCI is Organizing a Half a Day Seminar on “Issues under GST relating to Construction and Real Estate including Compliance” on 23rd April, 2019 at 4.00pm at FTAPCCI.

**Session Chairman :** Sri S Thirumalai, Advisor, GST and Customs Committee, FTCCI.

**Coordinator :** Sri Ananthanarayanan, Chairman, GST and Customs Committee, FTCCI.

**Speakers :** CA Harsha Vardhan, Partner, SBS and Company LLP and  
CA Irshad Mohammed, Partner- MIA & Associates

**The delegate fee :** Rs.600+GST.to be paid in  
cash/DD or Cheque drawn in favour of FTAPCCI.

**Please confirm participation to**  
[nvslakshmi@ftapcci.com](mailto:nvslakshmi@ftapcci.com)  
**Mobile : 80088 04529**

#### For NEFT / RTGS Payments

Bank : SBI  
Branch : Bazarghat,  
Hyderabad  
Bank Code : 05893  
A/c. No : 10005356049  
IFSC Code : SBIN0005893  
PAN Code : AAFCT2444K  
GST NO : 36AAFCT2444K1Z6  
e-mail : [accounts@ftapcci.com](mailto:accounts@ftapcci.com)

## **CBDT notifies ITR forms for AY 2019-20; ITR-4 can be filed by resident person only**

### **INCOME-TAX (SECOND AMENDMENT) RULES, 2019 AMENDMENT IN RULE 12 AND SUBSTITUTION OF FORM SAHAJ (ITR-1), FORM ITR-2, FORM ITR-3, FORM SUGAM (ITR-4), FORM ITR-5, FORM ITR-6, FORM ITR-7 & FORM ITR-V**

#### **NOTIFICATION NO. GSR 279(E) [NO.32/2019 (F.NO.370142/1/2019-TPL)], DATED 1-4-2019**

In exercise of the powers conferred by section 139 read with section 295 of the Income-tax Act, 1961 (43 of 1961), the Central Board of direct Taxes hereby makes the following rules further to amend the Income-tax Rules, 1962, namely:-

#### **Short title and commencement**

1. (1) These rules may be called the Income-tax (Second Amendment) Rules, 2019.  
(2) They shall come into force with effect from the 1<sup>st</sup> day of April, 2019.
2. In the Income-tax rules, 1962 (hereinafter referred to as the principal rules), in rule 12,-
  - (a) in sub-rule (1),-
    - (I) in the opening portion, for the figures “2018”, the figures “2019” shall be substituted;
    - (II) in clause (a), in the provision, after item (IC), the following items shall be inserted, namely:-

“(ID) has claimed deduction under section 57, other than deduction claimed under clause (iia) thereof;

(IE) is a director in any company;

(IF) has held any unlisted equity share at any time during the previous year;

(IG) is assessable for the whole or any part of the income on which tax has been deducted at source in the hands of a person other than the assessee;”;
  - (III) in clause (ca),-
    - (i) in the opening portion, for the words “a Hindu undivided family or a firm, other than a limited liability partnership firm,”, the words “a Hindu undivided family, who is a resident other than not ordinarily resident, or a firm, other than limited liability partnership firm, which is a resident” shall be substituted;
    - (ii) in the proviso, for item (I), the following items shall be substituted, namely:-
      - (I) has assets (including financial interest in any entity) located outside India;
      - (IA) has signing authority in any account located outside India;
      - (IB) has income from any source outside India;
      - (IC) has income to be apportioned in accordance with provisions of section 5A;
      - (ID) is a director in any company;
      - (IE) has held any unlisted equity share at any time during the previous year;
      - (IF) has total income, exceeding fifty lakh rupees;
      - (IG) owns more than one house property, the income of which is chargeable under the head “Income from house property”;
      - (IH) has any brought forward loss or loss to be carried forward under any head of income;
      - (IJ) is assessable for the whole or any part of the income on which tax has been deducted at source in the hands of a person other than the assessee;”;
  - (IV) in clause (g), the words, brackets, figures and letters “or sub-section (4E) or sub-section (5F)” shall be omitted;
  - (b) in sub-rule (3), in the Table, in column (i), against the entries at serial number 1, in column (iii), for item (b), the following item shall be substituted, namely:-

“(b) Where total income assessable under the Act during the previous year of person, being an individual of the age of eighty years or more at any time during the previous year, and who furnishes the return in Form number SAHAJ (ITR-J) or Form number SUGAM (ITR-4).”;
  - (c) in sub-rule (5), for the figures “2017”, the figures “2018 shall be substituted.
3. In the principal rules, in Appendix II, for Forms “Form Sahaj (ITR-1), Form ITR-2, Form ITR-3, Form Sugam (ITR-4), Form ITR-5, Form ITR-6, Form ITR-7 and Form ITR-V’, the following Forms shall, respectively, be substituted, namely:-

**Form ITR-1**

**SAHAJ**

[For individuals being a resident (other than not ordinarily resident) having total income upto Rs.50 lakh, having Income from Salaries, one house property, other sources (Interest etc.) and

**Agricultural income upto Rs.5 thousand}**

[Not for an individual who is either Director in a company or has invested in unlisted equity shares]

*(Refer instructions for eligibility)*

**Form ITR-2**

[For Individuals and HUFs not having income from profits and gains of business or profession]

**(Please see Rule 12 of the Income-tax Rules, 1962)**

*(Please refer instructions)*

**Form ITR-3**

**(For individuals and HUFs having income from profits and gains of business or profession)**

**(Please see rule 12 of the Income-tax Rules, 1962)**

*(Please refer instructions)*

**Form ITR-4**

**SUGAM**

[for Individuals, HUFs and Firms (other than LLP) being a resident having total income upto Rs.50 lakh and having income from business and profession which is computed under sections 44AD, 44ADA or 44AE)]

[Not for an individual who is either Director in a company or has invested in unlisted equity shares]

*(Please refer instructions for eligibility)*

**Form ITR-5**

[For persons other than, - (i) individual, (ii) HUF, (iii) company and (iv) person filing Form ITR-7]

**(Please see Rule 12 of the Income-tax Rules, 1962)**

*(Please refer instructions)*

**Form ITR-6**

[For Companies other than companies claiming exemption under section 11]

**(Please see rule 12 of the Income-tax Rules, 1962)**

*(Please refer instruction)*

**Form ITR-7**

[For persons including companies required to furnish return under sections 139(4A) or 139(4B) or 139(4C) or 139(4D) only]

**(Please see rule 12 of the Income-tax Rules, 1962)**

*(Please refer instructions for guidance)*

Conference on

**Global Business - Inclusiveness of Women**

26th April, 2019 from 10.00am at Federation House, FTCCI, Hyderabad

**CHIEF GUEST**

**SHRI S. NIRANJAN REDDY**

Hon'ble Minister for Agriculture, Cooperation, Marketing, Food and Civil Supplies and Consumer Affairs, Government of Telangana

**GUESTS OF HONOR**

**MR. JANARDHAN REDDY, IAS, Secretary, Department of Education**

**SMT. PAUSUMI BASU, IAS,**

Chief Executive Officer, Society for Elimination of Rural Poverty

**MR. E VENKATA NARSIMHAREDDY,**

Joint Managing Director, TSTPC

**EXPERTS SPEAK**

- Google
- Amazon
- IKEA
- Novartis
- Vega Conveyors
- Microsoft
- Kellogg's
- iKeva
- We-Hub
- T-Hub

**SESSIONS**

- Leveraging Technology for Business Growth
- Role of Women in Global Value Chains (GVCs)
- Startup Stories & Open Mic
- Market and Financial Access

**FOR REGISTRATION CONTACT :**

Ms. S. Sai Ankitha, Ph : 23395525 (Extn : 232) e-Mail : ankithasai@ftapcci.com



## The Federation of Andhra Pradesh Chambers of Commerce and Industry

Federation House, FAPCCI Marg, Red Hills, Post Box No. 14 Hyderabad - 500 004  
Ph : 23395515 (8 lines) Fax : 040-23395525  
e-mail : info@ftapcci.com Website : www.ftapcci.com

**ASSOCHAM**

*Supported by: FTCCI*

### National Conference on **GST- Unresolved Issues and Agenda for the New Government**

26<sup>th</sup> April 2019 Katriya Hotel & Towers, 8, Raj Bhavan Road, Somajiguda, Hyderabad

The Goods and Services Tax (GST) was implemented on 1 July 2017. Over the last Twenty One months the industry faced many obstacles and hurdles, in terms of getting ready for GST, Rates, GSTR Form filling issues, Audit Report, pricing, transition of credits, IT systems, operational issues on obtaining refunds and filing of returns. The Government on the other hand tried to ease the GST processes over a period of time by rationalizing GST rates, providing clarifications on various issues, simplifying the return filing process and providing relaxation on operational aspects.

ASSOCHAM is organizing a Conference on “GST- unresolved issues and agenda for the new Government” as per the below mentioned schedule to discuss the unresolved issues under GST and take the inputs from the trade and industry on the under various aspect of GST which will be submitted to the new Govt.

#### **TOPIC TO BE DISCUSSED:**

- Panel Discussion on GST agenda for the new Central Government
- Panel Discussion on Technology usage under GST for efficiency
- Presentation on International best practices on GST Learning's for India
- Presentation on Upcoming compliance & challenges under Annual Returns & Audit
- Presentation on Landscape of controversies under GST so far -  
key learnings from important advance rulings & anti-profiteering orders  
key trends apropos writs under GST

#### **EMINENT SPEAKERS**

- Sri Somesh Kumar (IAS), Principal Secretary (CT & Excise), Government of Telangana
- Sri B B Agarwal\*, Chief Commissioner of Customs & GST- Hyderabad Zone
- Sri M. Srinivas, Principal Commissioner, Medchal GST Commissionerate, Hyderabad
- Sri JK Mittal, Co-chairman, National Council on Indirect Taxes, ASSOCHAM
- Sri Ananthanarayanan S, Partner, PwC
- Sri S. Thirumalai, Advocate
- Sri Sudipta Bhattacharjee, Partner, Advaita Legal

Apart from the above the conference will also be addressed by several other Experts from Industry & Tax Consulting Firm.

#### **WHO SHOULD ATTEND**

CFOs, Finance / Accounts / Legal Executives, Senior Auditors and Financial Professionals / Consultants, Service providers and Exporters of services, Users of services provided in India or abroad, Middle & Senior Level executives dealing in Indirect Taxes in the corporate world as well as the practicing CA, CS, CMA and other related professionals.

#### **PARTICIPATION FEE**

The conference has immense value for the participants however the fees is kept at Rs. 4,000/- for per participant to meet the cost (10% discount for two and 20% discount for three or more nominations from the same organization). The fee is inclusive of refreshment, lunch & Taxes.

For further Details and Registration please mail to  
**Sri Avinash Sharma, M: 09811524976 E: finance@assochem.com; taxation.assochem@gmail.com ;  
avinash.sharma@assochem.com and Sri Krishan Sharma, Mobile : 08512072265,  
Email: krishan.sharma@assochem.com at the earliest and copy to nvslakshmi@ftapcci.com**