

# GST NEWSLETTER

APRIL, 2020 | VOLUME - 33



**THE INSTITUTE OF  
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**भारतीय कम्पनी सचिव संस्थान**

IN PURSUIT OF PROFESSIONAL EXCELLENCE  
Statutory body under an Act of Parliament  
(Under the jurisdiction of Ministry of Corporate Affairs)

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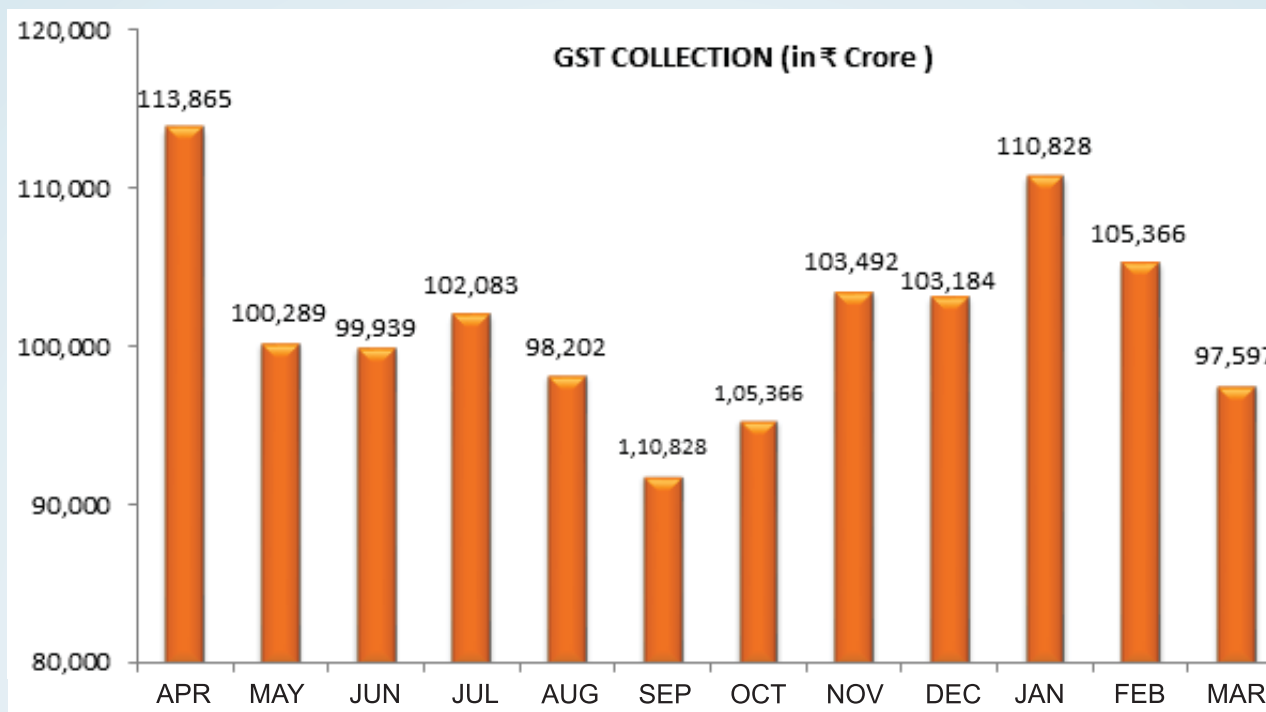
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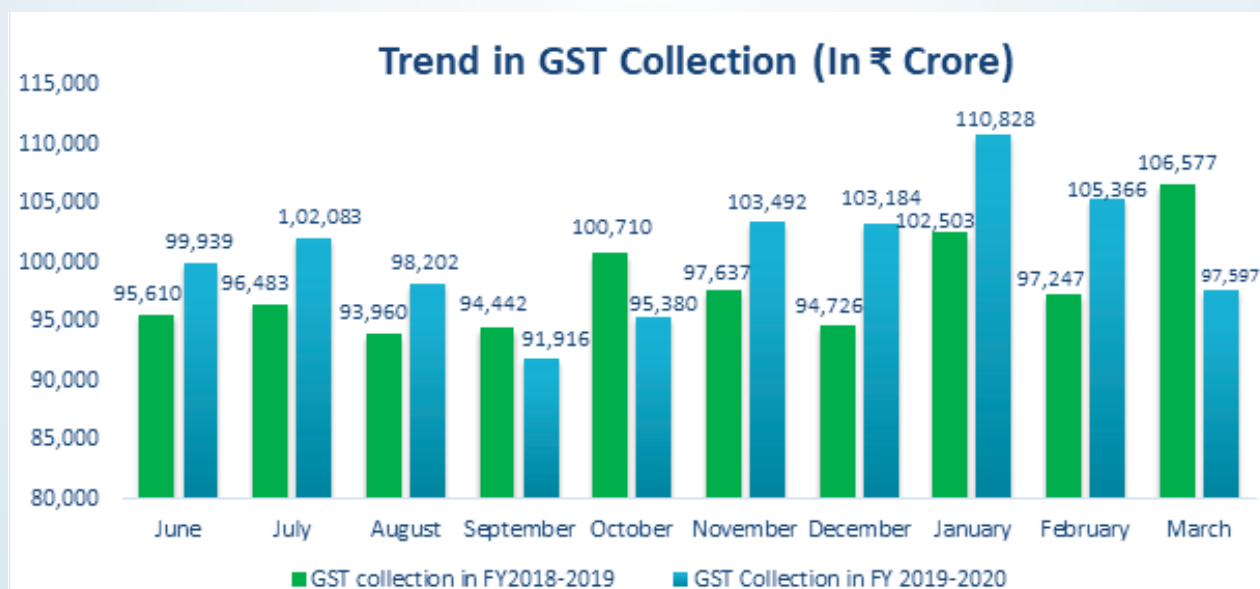
# GST STATISTICAL UPDATES

## GST COLLECTIONS

GST Revenue collection in the month of March, 2020 is ₹ 97,597 crore.



## TRENDS IN GST COLLECTION

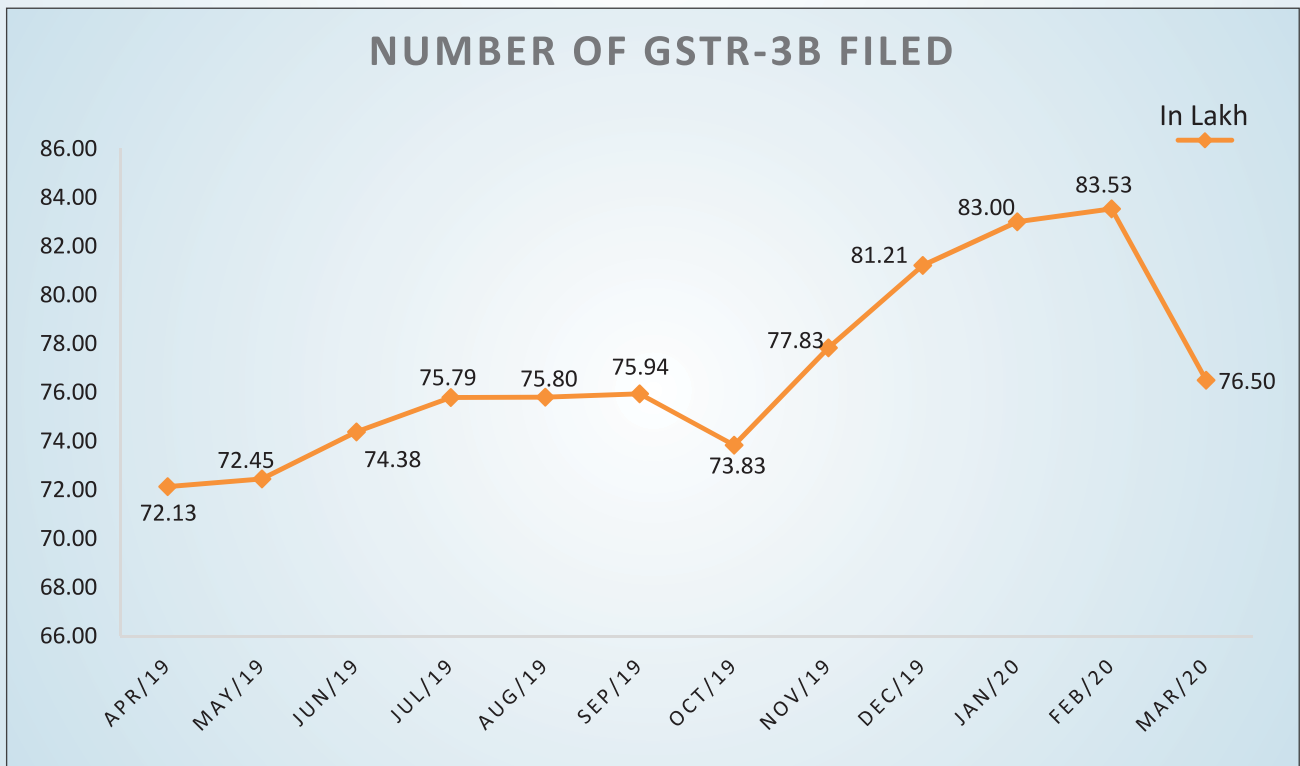


Source: [www.pib.gov.in](http://www.pib.gov.in)

## GSTR 3B FILED FROM MARCH, 2019 TO FEBRUARY, 2020

SR. NO.	FOR THE MONTH	UPTO	IN LAKH
1	March, 2019	30 <sup>th</sup> April, 2019	72.13
2	April, 2019	31 <sup>st</sup> May, 2019	72.45
3	May, 2019	30 <sup>th</sup> June, 2019	74.38
4	June, 2019	31 <sup>st</sup> July, 2019	75.79
5	July, 2019	31 <sup>st</sup> August, 2019	75.80
6	August, 2019	30 <sup>th</sup> September, 2019	75.94
7	September, 2019	31 <sup>st</sup> October, 2019	73.83
8	October, 2019	30 <sup>th</sup> November, 2019	77.83
9	November, 2019	31 <sup>st</sup> December, 2019	81.21
10	December, 2019	31 <sup>st</sup> January, 2020	83.00(Prov)
11	January, 2020	29 <sup>th</sup> February, 2020	83.53
12	February, 2020	31 <sup>st</sup> March, 2020	76.50

### NUMBER OF GSTR-3B FILED



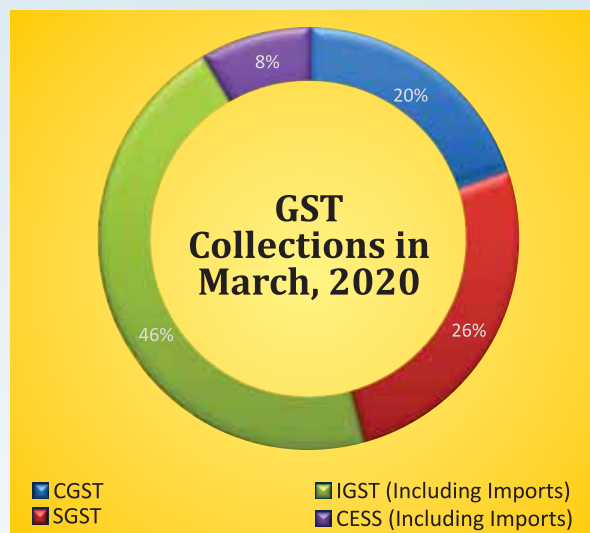
Source: <http://pib.gov.in>



## BREAK-UP OF GST COLLECTION

Out of total GST collection of ₹97,597 crore, in the month of March, 2020 CGST is ₹19,183 crore, SGST is ₹25,601 crore, IGST is ₹44,508 crore (including ₹18,056 crore collected on imports) and Cess is ₹8,306 crore (including ₹841 crore collected on imports).

The government has settled ₹19,718 crore to CGST and ₹14,915 crore to SGST from IGST as regular settlement. The total revenue earned by Central Government and the State Governments after regular settlement in the month of March, 2020 is ₹41,901 crore for CGST and ₹43,516 crore for the SGST.



## COMPLIANCE CALENDAR

Forms	Period	Due Date	Remarks
GSTR-1	March-2020	30 <sup>th</sup> June, 2020	Turnover greater than ₹1.50 Crore or opted to file monthly Return
GSTR-1	Jan-March, 2020	30 <sup>th</sup> June, 2020	Quarterly return for registered persons with aggregate turnover up to ₹1.50 Crores
GSTR-3B	March-2020	24 <sup>th</sup> June, 2020, 29 <sup>th</sup> June, 2020 & 3 <sup>rd</sup> July, 2020	All registered Persons required to pay GST and file Monthly GST Return
GSTR-5	March-2020	30 <sup>th</sup> June, 2020	For non-resident persons required to pay GST and file Monthly GST Return
GSTR-5A	March-2020	30 <sup>th</sup> June, 2020	Non-resident OIDAR services providers required to file Monthly GST Return
GSTR-6	March-2020	30 <sup>th</sup> June, 2020	Every Input Service Distributor (ISD Return)
GSTR-7	March-2020	30 <sup>th</sup> June, 2020	Filed by person liable to deduct TDS
GSTR-8	March-2020	30 <sup>th</sup> June, 2020	Filed by E-Commerce Operators liable to deduct TCS
GSTR-9 & GSTR-9C	2018-19	30 <sup>th</sup> June, 2020	Annual Returns Filed by Regular Taxpayer & Reconciliation statement & Certification
CMP-08	Jan-March, 2020	7 <sup>th</sup> July, 2020	Statement for payment of self-assessed tax
RFD-10	-	-	Eighteen months after end of the quarter for which refund is to be claimed

Source: [www.gst.gov.in](http://www.gst.gov.in)

## FORM GST PMT-09 (Transfer of amount in Cash Ledger from one head to other)

Taxpayers deposit money using challan and the paid amount gets credited in the particular head in the Electronic Cash ledger and the same can be utilized in settling liabilities of that head only. In case a taxpayer deposited any amount under a major head i.e. IGST, CGST, SGST/UTGST and Cess or minor head i.e. Tax, Interest, Penalty, Fee and Others, they can then utilize this amount for discharging their liabilities only under that major head and minor head. Sometimes, inadvertently, the taxpayer pays the amount under the wrong head and it cannot be used to discharge the liabilities which may be due in another head. In such cases taxpayers can claim the refund of the amount which may have been deposited under wrong head in GST by filing a refund application in FORM RFD-01 under the category "Excess balance in electronic cash ledger". The process of filing refund claim and its disbursement can sometimes lead to blockage of funds for the taxpayer.



**Form GST PMT-09** is now available on GST portal and it enables a taxpayer to make intra-head or inter-head transfer of amount available in Electronic Cash Ledger. A taxpayer can file **Form GST PMT 09** for transfer of any amount of tax, interest, penalty, fee or others available under one (major or minor) head to another (major or minor) head in the Electronic Cash Ledger. **Form GST PMT 09** provides flexibility to taxpayers to make multiple transfers from more than one Major/Minor head to another Major/Minor head if the amount is available in the Electronic Cash Ledger. To file **Form GST PMT-09** taxpayers are required to login on GST portal with valid credentials and navigate to **Services > Ledgers > Electronic Cash Ledger > File GST PMT-09 For Transfer of Amount** option. After **Form GST PMT-09** is filed:

- ARN is generated on successful filing of **Form GST PMT-09**.
- An SMS and an email is sent to the taxpayer on his registered mobile and email id.
- Electronic Cash ledger will get updated after successful filing of **Form GST PMT-09**.
- Filed **Form GST PMT-09** will be available for view/download in PDF format.

Source: <https://www.gst.gov.in/newsandupdates/read/375>

## FAQs on Form GST PMT-09



### 1. What is Form GST PMT-09?

**Form GST PMT-09** is a form which enables you to perform intra-head or inter-head transfer of amount available in Electronic Cash Ledger. It facilitates a registered taxpayer to transfer any amount of tax, interest, penalty, fee or others to the appropriate tax, interest, penalty, fee or others head under IGST, CGST, SGST/UTGST and Cess which is available in the Electronic Cash Ledger.

### 2. From where can I file Form GST PMT-09?

To file **Form GST PMT-09**, navigate to **Services > Ledgers > Electronic Cash Ledger > File GST PMT-09 for Transfer of Amount** option.

### 3. Is there any Offline Tool for Filing Form GST PMT-09?

Currently, **Form GST PMT-09** can be filed through online mode only.

### 4. Can I select more than one major/minor head while filing Form GST PMT-09?

Yes, you can select more than one major/minor head while transferring amount from one head to another, one at a time while filing **Form GST PMT-09**.

### 5. Can I preview Form GST PMT-09 before filing?

Yes, you can view/download **Form GST PMT-09** in PDF format before filing on the GST Portal.

### 6. What are the modes of signing Form GST PMT-09?

You can file **Form GST PMT-09** using DSC or EVC.

**(a) Digital Signature Certificate (DSC)** : Digital Signature Certificates (DSC) are the digital equivalent (that is electronic format) of physical or paper certificates. A digital certificate can be presented electronically to prove one's identity, to access information or services on the Internet or to sign certain documents digitally. In India, DSC are issued by authorized Certifying Authorities. The GST Portal accepts only PAN based Class II and III DSC.

To obtain a DSC, please contact any one of the Authorised DSC-issuing Certifying Authorities:  
[http://www.cca.gov.in/cca/?q=licensed\\_ca.html](http://www.cca.gov.in/cca/?q=licensed_ca.html)

**(b) Electronic Verification Code (EVC) :** The Electronic Verification Code (EVC) authenticates the identity of the user at the GST Portal by generating an OTP. The OTP is sent to the mobile phone number of the registered mobile phone of Authorized Signatory filled in part A of the Registration Application.

#### **7. What will happen once Form GST PMT-09 is filed?**

After **Form GST PMT-09** is filed:

- ARN is generated on successful filing of **Form GST PMT-09**.
- An SMS and an email is sent to the taxpayer on his registered mobile and email id.
- Electronic Cash ledger will get updated after successful filing of **Form GST PMT-09**.
- Filed **Form GST PMT-09** will be available for view/download in PDF format.

#### **8. Will I get any intimation once I file Form GST PMT-09?**

Yes, you will receive SMS and e-mail on your registered e-mail ID and Mobile number, once **Form GST PMT-09** is filed.

#### **9. From where can I view filed Form GST PMT-09?**

To view filed **Form GST PMT-09**, navigate to **Services > Ledgers > Electronic Cash Ledger > View Filed GST PMT-09** option.

#### **10. From where can I download filed Form GST PMT-09?**

To download filed **Form GST PMT-09**, navigate to **Services > Ledgers > Electronic Cash Ledger > View Filed GST PMT-09 > DOWNLOAD GST PMT-09(PDF)** option.

Source: [https://tutorial.gst.gov.in/userguide/ledgers/index.htm#t=faq\\_pmt09.htm](https://tutorial.gst.gov.in/userguide/ledgers/index.htm#t=faq_pmt09.htm)



## NOTIFICATIONS

### Notification no. 30/2020- Central Tax dated 3rd April, 2020

In exercise of the powers conferred by section 164 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Central Government, on the recommendations of the Council, hereby makes the following rules further to amend the Central Goods and Services Tax Rules, 2017, namely:-

1. (1) These rules may be called the Central Goods and Services Tax (Fourth Amendment) Rules, 2020.

(2) Save as otherwise provided, they shall come into force on the date of their publication in the Official Gazette.

2. In the Central Goods and Services Tax Rules, 2017 (hereinafter referred to as the said rules), with effect from the 31st March, 2020, in sub-rule (3) of rule 3, the following proviso shall be inserted, namely:

“Provided that any registered person who opts to pay tax under section 10 for the financial year 2020-21 shall electronically file an intimation in **FORM GST CMP-02**, duly signed or verified through electronic verification code, on the common portal, either directly or through a Facilitation Centre notified by the Commissioner, on or before 30th day of June, 2020 and shall furnish the statement in **FORM GST ITC-03** in accordance with the provisions of sub-rule (4) of rule 44 upto the 31st day of July, 2020.”

3. In the said rules, in sub-rule (4) of rule 36, the following proviso shall be inserted, namely:-  
“Provided that the said condition shall apply cumulatively for the period February, March, April, May, June, July and August, 2020 and the return in **FORM GSTR-3B** for the tax period September, 2020 shall be furnished with the cumulative adjustment of input tax credit for the said months in accordance with the condition above.”

### Notification no. 31/2020 – Central Tax dated 3rd April, 2020

In exercise of the powers conferred by sub-section (1) of section 50 of the Central Goods and Services Tax Act, 2017 (12 of 2017) (hereafter in this notification referred to as the said Act), read with section 148 of the said Act, the Central Government, on the recommendations of the Council, hereby makes the following amendment in notification of the Government of India in the Ministry of Finance (Department of Revenue), No.13/2017–Central Tax, dated the 28th June, 2017, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (1) vide number G.S.R. 661(E), dated the 28th June, 2017, namely:-

In the said notification, in the first paragraph, the following provisos shall be inserted, namely: –

“Provided that, the rate of interest per annum shall be as specified in column (3) of the Table given below, for the class of registered persons, mentioned in the corresponding entry in column (2) of the said Table, who are required to furnish the returns in **FORM GSTR-3B**, but fail to furnish the said return along with payment of tax for the months mentioned in the corresponding entry in column (4) of the said Table by the due date, but furnish the said return according to the condition mentioned in the corresponding entry in column (5) of the said Table, namely:-



Sl. No. (1)	Class of Registered persons (2)	Rate of Interest (3)	Tax Period (4)	Condition (5)
1.	Taxpayers having an aggregate turnover of more than rupees 5 crores in the preceding financial year	Nil for first 15 days from the due date, and 9% thereafter	February, 2020, March, 2020, April, 2020	If return in <b>FORM GSTR-3B</b> is furnished on or before the 24th day of June, 2020
2.	Taxpayers having an aggregate turnover of more than rupees 1.5 crores and up to rupees five crores in the preceding financial year	Nil	February, 2020, March, 2020	If return in <b>FORM GSTR-3B</b> is furnished on or before the 29th day of June, 2020
3.	Taxpayers having an aggregate turnover of up to rupees 1.5 crores in the preceding financial year	Nil	February, 2020	If return in <b>FORM GSTR-3B</b> is furnished on or before the 30th day of June, 2020
			March, 2020	If return in <b>FORM GSTR-3B</b> is furnished on or before the 3rd day of July, 2020
			April, 2020	If return in <b>FORM GSTR-3B</b> is furnished on or before the 6th day of July, 2020.”.

2. This notification shall be deemed to have come into force with effect from the 20th day of March, 2020.

### Notification no. 32/2020 – Central Tax dated 3rd April, 2020

In exercise of the powers conferred by section 128 of the Central Goods and Services Tax Act, 2017 (12 of 2017) (hereafter in this notification referred to as the said Act), read with section 148 of the said Act, the Government, on the recommendations of the Council, hereby makes the following amendment in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 76/2018–Central Tax, dated the 31st December, 2018, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R. 1253(E), dated the 31st December, 2018, namely:–

In the said notification, after the second proviso, the following proviso shall be inserted, namely: –

“Provided also that the amount of late fee payable under section 47 shall stand waived for the tax period as specified in column (3) of the Table given below, for the class of registered persons mentioned in the corresponding entry in column (2) of the said Table, who fail to furnish the returns in **FORM GSTR-3B** by the due date, but furnishes the said return according to the condition mentioned in the corresponding entry in column (4) of the said Table, namely:–

Sl. No. (1)	Class of Registered persons (2)	Tax Period (4)	Condition (5)
1.	Taxpayers having an aggregate turnover of more than rupees 5 crores in the preceding financial year	February, 2020, March, 2020 and April, 2020	If return in <b>FORM GSTR-3B</b> is furnished on or before the 24th day of June, 2020
2.	Taxpayers having an aggregate turnover of more than rupees 1.5 crores and up to rupees 5 crores in the preceding financial year	February, 2020 and March, 2020	If return in <b>FORM GSTR-3B</b> is furnished on or before the 29th day of June, 2020
3.	Taxpayers having an aggregate turnover of up to rupees 1.5 crores in the preceding financial year	February, 2020	If return in <b>FORM GSTR-3B</b> is furnished on or before the 30th day of June, 2020
		March, 2020	If return in <b>FORM GSTR-3B</b> is furnished on or before the 3rd day of July, 2020
		April, 2020	If return in <b>FORM GSTR-3B</b> is furnished on or before the 6th day of July, 2020.”.

2. This notification shall be deemed to have come into force with effect from the 20th day of March, 2020.

### Notification no. 33/2020 – Central Tax dated 3rd April, 2020

In exercise of the powers conferred by section 128 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Government, on the recommendations of the Council, hereby makes the following further amendment in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 4/2018–Central Tax, dated the 23rd January, 2018, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R. 53(E), dated the 23rd January, 2018, namely:–

In the said notification, after the third proviso, the following proviso shall be inserted, namely: –

“Provided also that the amount of late fee payable under section 47 of the said Act shall stand waived for the months of March, 2020, April, 2020 and May, 2020, and for the quarter ending 31st March, 2020, for the registered persons who fail to furnish the details of outward supplies for the said periods in **FORM GSTR-1** by the due date, but furnishes the said details in **FORM GSTR-1**, on or before the 30th day of June, 2020.”.

### Notification no. 34/2020 – Central Tax dated 3rd April, 2020

In exercise of the powers conferred by section 148 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Government, on the recommendations of the Council, hereby makes the following further amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 21/2019–Central Tax, dated the 23rd April, 2019, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R. 322(E), dated the 23rd April, 2019, namely:–

In the said notification,-

(i) in the second paragraph, the following proviso shall be inserted, namely: -

“Provided that the said persons shall furnish a statement, containing the details of payment of self-assessed tax in **FORM GST CMP-08** of the Central Goods and Services Tax Rules, 2017, for the quarter ending 31st March, 2020, till the 7th day of July, 2020.”;

(ii) in the third paragraph, the following proviso shall be inserted, namely: -

“Provided that the said persons shall furnish the return in **FORM GSTR-4** of the Central Goods and Services Tax Rules, 2017, for the financial year ending 31st March, 2020, till the 15th day of July, 2020.”

### **Notification no. 35/2020 – Central Tax dated 3rd April, 2020**

In exercise of the powers conferred by section 168A of the Central Goods and Services Tax Act, 2017 (12 of 2017) (hereafter in this notification referred to as the said Act), read with section 20 of the Integrated Goods and Services Tax Act, 2017 (13 of 2017), and section 21 of Union Territory Goods and Services Tax Act, 2017 (14 of 2017), in view of the spread of pandemic COVID-19 across many countries of the world including India, the Government, on the recommendations of the Council, hereby notifies, as under,-

(i) where, any time limit for completion or compliance of any action, by any authority or by any person, has been specified in, or prescribed or notified under the said Act, which falls during the period from the 20th day of March, 2020 to the 29th day of June, 2020, and where completion or compliance of such action has not been made within such time, then, the time limit for completion or compliance of such action, shall be extended upto the 30th day of June, 2020, including for the purposes of-

(a) completion of any proceeding or passing of any order or issuance of any notice, intimation, notification, sanction or approval or such other action, by whatever name called, by any authority, commission or tribunal, by whatever name called, under the provisions of the Acts stated above; or

(b) filing of any appeal, reply or application or furnishing of any report, document, return, statement or such other record, by whatever name called, under the provisions of the Acts stated above;

but, such extension of time shall not be applicable for the compliances of the provisions of the said Act, as mentioned below -

(a) Chapter IV;

(b) sub-section (3) of section 10, sections 25, 27, 31, 37, 47, 50, 69, 90, 122, 129;

(c) section 39, except sub-section (3), (4) and (5);

(d) section 68, in so far as e-way bill is concerned; and

(e) rules made under the provisions specified at clause (a) to (d) above;

(ii) where an e-way bill has been generated under rule 138 of the Central Goods and Services Tax Rules, 2017 and its period of validity expires during the period 20th day of March, 2020 to 15th day of April, 2020, the validity period of such e-way bill shall be deemed to have been extended till the 30th day of April, 2020.

2. This notification shall come into force with effect from the 20th day of March, 2020.



### **Notification no. 36/2020 – Central Tax dated 3rd April, 2020**

In exercise of the powers conferred by section 168 of the Central Goods and Services Tax Act, 2017 (12 of 2017), read with sub-rule (5) of rule 61 of the Central Goods and Services Tax Rules, 2017 (hereafter in this notification referred to as the said Rules), the Commissioner, on the recommendations of the Council, hereby makes the following amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 29/2020–Central Tax, dated the 23rd March, 2020, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R. 212 (E), dated the 23rd March, 2020, namely:–

In the said notification, in the first paragraph, after the second proviso, the following provisos shall be inserted, namely: –

“Provided also that, for taxpayers having an aggregate turnover of more than rupees 5 crore rupees in the previous financial year, the return in **FORM GSTR-3B** of the said rules for the month of May, 2020 shall be furnished electronically through the common portal, on or before the 27th June, 2020:

Provided also that, for taxpayers having an aggregate turnover of up to rupees five crore rupees in the previous financial year, whose principal place of business is in the States of Chhattisgarh, Madhya Pradesh, Gujarat, Maharashtra, Karnataka, Goa, Kerala, Tamil Nadu, Telangana, Andhra Pradesh, the Union territories of Daman and Diu and Dadra and Nagar Haveli, Puducherry, Andaman and Nicobar Islands or Lakshadweep, the return in **FORM GSTR-3B** of the said rules for the month of May, 2020 shall be furnished electronically through the common portal, on or before the 12th day of July, 2020:

Provided also that, for taxpayers having an aggregate turnover of up to rupees five crore rupees in the previous financial year, whose principal place of business is in the States of Himachal Pradesh, Punjab, Uttarakhand, Haryana, Rajasthan, Uttar Pradesh, Bihar, Sikkim, Arunachal Pradesh, Nagaland, Manipur, Mizoram, Tripura, Meghalaya, Assam, West Bengal, Jharkhand or Odisha, the Union territories of Jammu and Kashmir, Ladakh, Chandigarh or Delhi, the return in **FORM GSTR-3B** of the said rules for the month of May, 2020 shall be furnished electronically through the common portal, on or before the 14th day of July, 2020.”

### **Notification no. 37/2020-Central Tax dated 28th April, 2020**

In exercise of the powers conferred by section 164 of the Central Goods and Services Tax Act, 2017 (12 of 2017) read with clause (c) of rule 9 and rule 25 of the Central Goods and Services Tax (Fourth Amendment) Rules, 2019 (hereinafter referred to as the rules), made vide notification No. 31/2019 – Central Tax, dated the 28th June, 2019, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R 457(E), dated the 28th June, 2019, the Government, hereby appoints the 21st day of April, 2020, as the date from which the said provisions of the rules, shall come into force.

### **Notification no. 3/2020 – Integrated Tax dated 8th April, 2020**

In exercise of the powers conferred by section 20 of the Integrated Goods and Services Tax Act, 2017 (13 of 2017), read with sub-section (1) of section 50 and section 148 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Central Government, on the recommendations of the Council, hereby makes the following amendment in notification of the Government of India in the Ministry of Finance (Department of Revenue), No.6/2017–Integrated Tax, dated the 28th June, 2017, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R. 698(E), dated the 28th June, 2017, namely:–

In the said notification, in the first paragraph, the following provisos shall be inserted, namely: –

“Provided that, the rate of interest per annum shall be as specified in column (3) of the Table given below, for the class of registered persons, mentioned in the corresponding entry in column (2) of the said Table, who are required to furnish the returns in **FORM GSTR-3B**, but fail to furnish the said return along with payment of tax for the months mentioned in the corresponding entry in column (4) of the said Table by the due date, but furnish the said return according to the condition mentioned in the corresponding entry in column (5) of the said Table, namely:–

Sl. No. (1)	Class of Registered persons (2)	Rate of Interest (3)	Tax Period (4)	Condition (5)
1.	Taxpayers having an aggregate turnover of more than rupees 5 crores in the preceding financial year	Nil for first 15 days from the due date, and 9% thereafter	February, 2020, March 2020, April, 2020	If return in <b>FORM GSTR-3B</b> is furnished on or before the 24th day of June, 2020
2.	Taxpayers having an aggregate turnover of more than rupees 1.5 crores and up to rupees five crores in the preceding financial year	Nil	February, 2020, March, 2020	If return in <b>FORM GSTR-3B</b> is furnished on or before the 29th day of June, 2020
			April, 2020	If return in <b>FORM GSTR-3B</b> is furnished on or before the 30th day of June, 2020
3.	Taxpayers having an aggregate turnover of up to rupees 1.5 crores in the preceding financial year	Nil	February, 2020	If return in <b>FORM GSTR-3B</b> is furnished on or before the 30th day of June, 2020
			March, 2020	If return in <b>FORM GSTR-3B</b> is furnished on or before the 3rd day of July, 2020
			April, 2020	If return in <b>FORM GSTR-3B</b> is furnished on or before the 6th day of July, 2020.”

2. This notification shall be deemed to have come into force with effect from the 20th day of March, 2020.

### Notification no. 1/2020 – Union Territory Tax dated 8th April, 2020

In exercise of the powers conferred by section 21 of the Union Territory Goods and Services Tax Act, 2017 (14 of 2017), read with sub-section (1) of section 50 and section 148 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Central Government, on the recommendations of the Council, hereby makes the following amendment in notification of the Government of India in the Ministry of Finance (Department of Revenue), No.10/2017–Union Territory Tax, dated the 30th June, 2017, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R. 747(E), dated the 30th June, 2017, namely:–

In the said notification, in the first paragraph, the following provisos shall be inserted, namely: –



“Provided that, the rate of interest per annum shall be as specified in column (3) of the Table given below, for the class of registered persons, mentioned in the corresponding entry in column (2) of the said Table, who are required to furnish the returns in **FORM GSTR-3B**, but fail to furnish the said return along with payment of tax for the months mentioned in the corresponding entry in column (4) of the said Table by the due date, but furnish the said return according to the condition mentioned in the corresponding entry in column (5) of the said Table, namely:-

Sl. No. (1)	Class of Registered persons (2)	Rate of Interest (3)	Tax Period (4)	Condition (5)
1.	Taxpayers having an aggregate turnover of more than rupees 5 crores in the preceding financial year	Nil for first 15 days from the due date, and 9% thereafter	February, 2020, March, 2020, April, 2020	If return in <b>FORM GSTR-3B</b> is furnished on or before the 24th day of June, 2020
2.	Taxpayers having an aggregate turnover of more than rupees 1.5 crores and up to rupees five crores in the preceding financial year	Nil	February, 2020, March, 2020	If return in <b>FORM GSTR-3B</b> is furnished on or before the 29th day of June, 2020
			April, 2020	If return in <b>FORM GSTR-3B</b> is furnished on or before the 30th day of June, 2020
3.	Taxpayers having an aggregate turnover of up to rupees 1.5 crores in the preceding financial year	Nil	February, 2020	If return in <b>FORM GSTR-3B</b> is furnished on or before the 30th day of June, 2020
			March, 2020	If return in <b>FORM GSTR-3B</b> is furnished on or before the 3rd day of July, 2020
			April, 2020	If return in <b>FORM GSTR-3B</b> is furnished on or before the 6th day of July, 2020.”.

2. This notification shall be deemed to have come into force with effect from the 20th day of March, 2020.

## CIRCULARS

**Circular no. 136/06/2020 – GST dated 3rd April, 2020**

**Clarification in respect of various measures announced by the Government for providing relief to the taxpayers in view of spread of Novel Corona Virus (COVID-19)-Reg.**

The spread of Novel Corona Virus (COVID-19) across many countries of the world, including India, has caused immense loss to the lives of people and resultantly impacted the trade and industry. In view of the emergent situation and challenges faced by taxpayers in meeting the compliance requirements under various provisions of the Central Goods and Services Tax Act, 2017 (hereinafter referred to as the “CGST Act”), Government has announced various relief measures relating to statutory and regulatory compliance matters across sectors.

2. Government has issued following notifications in order to provide relief to the taxpayers:

Sl. No.	Notification	Remarks
1.	Notification No.30/2020-Central Tax, dated 03.04.2020	Amendment in the CGST Rules so as to allow taxpayers opting for the Composition Scheme for the financial year 2020-21 to file their option in <b>FORM CMP-02</b> till 30th June, 2020 and to allow cumulative application of the condition in rule 36(4) for the months of February, 2020 to August, 2020 in the return for tax period of September, 2020.
2.	Notification No.31/2020-Central Tax, dated 03.04.2020	A lower rate of interest of NIL for first 15 days after the due date of filing return in <b>FORM GSTR-3B</b> and @ 9% thereafter is notified for those registered persons having aggregate turnover above Rs. 5 Crore and NIL rate of interest is notified for those registered persons having aggregate turnover below Rs. 5 Crore in the preceding financial year, for the tax periods of February, 2020 to April, 2020. This lower rate of interest shall be subject to condition that due tax is paid by filing return in <b>FORM GSTR-3B</b> by the date(s) as specified in the Notification.
3.	Notification No.32/2020-Central Tax, dated 03.04.2020	Notification under section 128 of CGST Act for waiver of late fee for delay in furnishing returns in <b>FORM GSTR-3B</b> for the tax periods of February, 2020 to April, 2020 provided the return in <b>FORM GSTR-3B</b> by the date as specified in the Notification.
4.	Notification No.33/2020-Central Tax, dated 03.04.2020	Notification under section 128 of CGST Act for waiver of late fee for delay in furnishing the statement of outward supplies in <b>FORM GSTR-1</b> for taxpayers for the tax periods March, 2020 to May, 2020 and for quarter ending 31st March, 2020 if the same are furnished on or before 30th day of June, 2020.
5.	Notification No.34/2020-Central Tax, dated 03.04.2020	Extension of due date of furnishing statement, containing the details of payment of self-assessed tax in <b>FORM GST CMP-08</b> for the quarter ending 31st March, 2020 till the 7th day of July, 2020 and filing <b>FORM GSTR-4</b> for the financial year ending 31st March, 2020 till the 15th day of July, 2020.

Sl. No.	Notification	Remarks
6.	Notification No.35/2020-Central Tax, dated 03.04.2020	Notification under section 168A of CGST Act for extending due date of compliance which falls during the period from the 20th day of March, 2020 to the 29th day of June, to 30th day of June, 2020.

3. Various issues relating to above mentioned notifications have been examined. In order to ensure uniformity in the implementation of the provisions of the law across the field formations, the Board, in exercise of its powers conferred under section 168(1) of the CGST Act hereby clarifies each of these issues as under:

Sl.No.	Issue	Remarks
1.	What are the measures that have been specifically taken for taxpayers who have opted to pay tax under section 10 the CGST Act or those availing the option to pay tax under the notification No. 02/2019-Central Tax (Rate), dated the 7th March, 2019?	<p>The said class of taxpayers, as per the notification No. 34/ 2020-Central Tax, dated 03.04.2020, have been allowed, to,-</p> <p>(i) furnish the statement of details of payment of self- assessed tax in <b>FORM GST CMP-08</b> for the quarter <b>January to March, 2020</b> by 07.07.2020; and</p> <p>(ii) furnish the return in <b>FORM GSTR-4</b> for the <b>financial year 2019-20</b> by 15.07.2020.</p> <p>2. In addition to the above, taxpayers opting for the composition scheme for the financial year 2020-21, have been allowed, as per the notification No. 30/2020-Central Tax, dated 03.04.2020, to,-</p> <p>(i) file an intimation in <b>FORM GST CMP-02</b> by 30.06.2020; and</p> <p>(ii) furnish the statement in <b>FORM GST ITC-03</b> till 31.07.2020.</p>
2.	Whether due date of furnishing FORM GSTR-3B for the months of February, March and April, 2020 has been extended?	<p>1. The due dates for furnishing <b>FORM GSTR-3B</b> for the months of February, March and April, 2020 <b>has not been extended</b> through any of the notifications referred in para 2 above.</p> <p>2. However, as per notification No. 31/2020- Central Tax, dated 03.04.2020, NIL rate of interest for first 15 days after the due date of filing return in <b>FORM GSTR-3B</b> and <b>reduced rate of interest @ 9% thereafter has been notified</b> for those registered persons whose aggregate turnover in the preceding financial year is above Rs. 5 Crore. For those registered persons having turnover up to Rs. 5 Crore in the preceding financial year, NIL rate of interest has also been notified.</p> <p>3. Further, vide notification as per the notification No. 32/2020-Central Tax, dated 03.04.2020, Government has waived the late fees for delay in furnishing the return in <b>FORM GSTR-3B</b> for the months of February, March and April, 2020.</p> <p>4. The lower rate of interest and waiver of late fee would be available only if due tax is paid by filing return in <b>FORM GSTR-3B</b> by the date(s) as specified in the Notification.</p>

Sl.No.	Issue	Remarks																								
3.	What are the conditions attached for availing the reduced rate of interest for the months of February, March and April, 2020, for a registered person whose aggregate turnover in the preceding financial year is above Rs. 5 Crore?	<p>1. As clarified at sl.no. (2) above, the due date for furnishing the return remains unchanged; i.e. 20th day of the month succeeding such month. The rate of interest has been notified as Nil for first 15 days from the due date, and 9 per cent per annum thereafter, for the said months.</p> <p>2. The reduced rate of interest is subject to the condition that the registered person <b>must furnish the returns in FORM GSTR-3B on or before 24th day of June, 2020.</b></p> <p>3. In case the returns in <b>FORM GSTR-3B</b> for the said months are not furnished on or before 24th day of June, 2020 then interest at 18% per annum shall be payable from the due date of return, till the date on which the return is filed. In addition, regular late fee shall also be leviable for such delay along with liability for penalty.</p>																								
4.	How to calculate the interest for late payment of tax for the months of February, March and April, 2020 for a registered person whose aggregate turnover in preceding financial year is above Rs. 5 Crore?	<p>1. As explained above, the rate of interest has been notified as Nil for first 15 days from the due date, and 9 per cent per annum thereafter, for the said months. The same can be explained through an illustration.</p> <p>Illustration:- Calculation of interest for delayed filing of return for the month of <b>March, 2020</b> (due date of filing being <b>20.04.2020</b>) may be illustrated as per the below Table:</p> <table border="1"> <thead> <tr> <th>Date of filing GSTR-3B</th> <th>No. of days of delay</th> <th>Whether condition for reduced interest is fulfilled?</th> <th>Interest</th> </tr> </thead> <tbody> <tr> <td>02.05.2020</td> <td>11</td> <td>Yes</td> <td>Zero interest</td> </tr> <tr> <td>20.05.2020</td> <td>30</td> <td>Yes</td> <td>Zero interest for 15 days + interest rate @9% p.a. for 15 days</td> </tr> <tr> <td>20.06.2020</td> <td>61</td> <td>Yes</td> <td>Zero interest for 15 days + interest rate @9% p.a. for 46 days</td> </tr> <tr> <td>24.06.2020</td> <td>65</td> <td>Yes</td> <td>Zero interest for 15 days + interest rate @9% p.a. for 50 days</td> </tr> <tr> <td>30.06.2020</td> <td>71</td> <td><b>No</b></td> <td><b>Interest rate @18% p.a. for 71 days (i.e. no benefit of reduced interest)</b></td> </tr> </tbody> </table>	Date of filing GSTR-3B	No. of days of delay	Whether condition for reduced interest is fulfilled?	Interest	02.05.2020	11	Yes	Zero interest	20.05.2020	30	Yes	Zero interest for 15 days + interest rate @9% p.a. for 15 days	20.06.2020	61	Yes	Zero interest for 15 days + interest rate @9% p.a. for 46 days	24.06.2020	65	Yes	Zero interest for 15 days + interest rate @9% p.a. for 50 days	30.06.2020	71	<b>No</b>	<b>Interest rate @18% p.a. for 71 days (i.e. no benefit of reduced interest)</b>
Date of filing GSTR-3B	No. of days of delay	Whether condition for reduced interest is fulfilled?	Interest																							
02.05.2020	11	Yes	Zero interest																							
20.05.2020	30	Yes	Zero interest for 15 days + interest rate @9% p.a. for 15 days																							
20.06.2020	61	Yes	Zero interest for 15 days + interest rate @9% p.a. for 46 days																							
24.06.2020	65	Yes	Zero interest for 15 days + interest rate @9% p.a. for 50 days																							
30.06.2020	71	<b>No</b>	<b>Interest rate @18% p.a. for 71 days (i.e. no benefit of reduced interest)</b>																							
5.	What are the conditions attached for availing the NIL rate of interest for	<p>1. As clarified at sl.no. (2) above, the due date for furnishing the return remains unchanged. The rate of interest has been notified as Nil for the said months.</p>																								



Sl.No.	Issue	Remarks
	<p>the months of February, March and April, 2020, for a registered person whose aggregate turnover in preceding financial year is up to Rs. 5 Crore?</p>	<p>2. The conditions for availing the NIL rate of interest is that the registered person must furnish the returns in <b>FORM GSTR-3B</b> on or before the date as mentioned in the notification No. 31/2020- Central Tax, dated 03.04.2020.</p> <p>3. In case the return for the said months are not furnished on or before the date mentioned in the notification then <b>interest at 18% per annum shall be charged from the due date of return, till the date on which the return is filed</b> as explained in the illustration at sl.no (4) above, against entry</p> <p>5. In addition, regular late fee shall also be leviable for such delay along with liability for penalty.</p>
6.	<p>Whether the due date of furnishing the statement of outward supplies in <b>FORM GSTR-1</b> under section 37 has been extended for the months of February, March and April 2020?</p>	<p>Under the provisions of section 128 of the CGST Act, in terms of notification No. 33/2020- Central Tax, dated 03.04.2020, late fee leviable under section 47 has been waived for delay in furnishing the statement of outward supplies in <b>FORM GSTR-1</b> under Section 37, for the tax periods March, 2020, April 2020, May, 2020 and quarter ending 31st March 2020 if the same are furnished on or before the 30th day of June, 2020.</p>
7.	<p>Whether restriction under rule 36(4) of the CGST Rules would apply during the lockdown period?</p>	<p>Vide notification No. 30/2020- Central Tax, dated 03.04.2020, a proviso has been inserted in CGST Rules 2017 to provide that the said condition shall not apply to input tax credit availed by the registered persons in the returns in <b>FORM GSTR-3B</b> for the months of February, March, April, May, June, July and August, 2020, but that the said condition shall apply cumulatively for the said period and that the return in <b>FORM GSTR-3B</b> for the tax period of September, 2020 shall be furnished with cumulative adjustment of input tax credit for the said months in accordance with the condition under rule 36(4).</p>
8.	<p>What will be the status of e-way bills which have expired during the lockdown period?</p>	<p>In terms of notification No. 35/2020- Central Tax, dated 03.04.2020, Issued under the provisions of 168A of the CGST Act, where the validity of an e-way bill generated under rule 138 of the CGST Rules <b>expires during the period 20th day of March, 2020 to 15th day of April, 2020</b>, the validity period of such e-way bill has been extended till the <b>30th day of April, 2020</b>.</p>
9.	<p>What are the measures that have been specifically taken for taxpayers who are required to deduct tax at source</p>	<p>Under the provisions of section 168A of the CGST Act, in terms of notification No. 35/2020- Central Tax, dated 03.04.2020, the said class of taxpayers have been allowed to furnish the respective returns specified in sub-sections (3), (4) and (5) of section 39 of the said Act, for the months of March, 2020 to May, 2020 on or before the 30th day of June, 2020.</p>



Sl.No.	Issue	Remarks
	under section 51, Input Service Distributors and Non-resident Taxable persons?	
10.	What are the measures that have been specifically taken for taxpayers who are required to collect tax at source under section 52?	Under the provisions of section 168A of the CGST Act, in terms of notification No. 35/2020- Central Tax, dated 03.04.2020, the said class of taxpayers have been allowed to furnish the statement specified in section 52, for the months of March, 2020 to May, 2020 on or before the 30th day of June, 2020.
11.	The time limit for compliance of some of the provisions of the CGST Act is falling during the lock-down period announced by the Government. What should the taxpayer do?	Vide notification No. 35/2020- Central Tax, dated 03.04.2020, issued under the provisions of 168A of the CGST Act, except for few provisions covered in exclusion clause, any time limit for completion or compliance of any action which falls during the period from the 20th day of March, 2020 to the 29th day of June, 2020, and where completion or compliance of such action has not been made within such time, has been extended to 30th day of June, 2020.

**Circular no. 137/07/2020 – GST dated 13th April, 2020**

**Clarification in respect of certain challenges faced by the registered persons in implementation of provisions of GST Laws-reg.**

Circular No.136/06/2020-GST, dated 03.04.2020 had been issued to clarify doubts regarding relief measures taken by the Government for facilitating taxpayers in meeting the compliance requirements under various provisions of the Central Goods and Services Tax Act, 2017 (hereinafter referred to as the “CGST Act”) on account of the measures taken to prevent the spread of Novel Corona Virus (COVID-19). It has been brought to the notice of the Board that certain challenges are being faced by taxpayers in adhering to the compliance requirements under various other provisions of the CGST Act which also need to be clarified.

2. The issues raised have been examined and in order to ensure uniformity in the implementation of the provisions of the law across the field formations, the Board, in exercise of its powers conferred under section 168(1) of the CGST Act hereby clarifies as under:

Sl. No.	Issue	Remarks
1.	An advance is received by a supplier for a Service contract which subsequently got cancelled. The supplier has issued the invoice before supply of service and paid the GST thereon. Whether he can claim refund of tax paid or is he required to adjust his tax liability in his returns?	<p>In case GST is paid by the supplier on advances received for a future event which got cancelled subsequently <b>and for which invoice is issued before supply of service, the supplier</b> is required to issue a “credit note” in terms of section 34 of the CGST Act. He shall declare the details of such credit notes in the return for the month during which such credit note has been issued. The tax liability shall be adjusted in the return subject to conditions of section 34 of the CGST Act. There is no need to file a separate refund claim.</p> <p>However, in cases where there is no output liability against which a credit note can be adjusted, registered persons may proceed to file a claim under “Excess payment of tax, if any” through <b>FORM GST RFD-01</b>.</p>
2	An advance is received by a supplier for a Service contract which got cancelled subsequently. The supplier has issued receipt voucher and paid the GST on such advance received. Whether he can claim refund of tax paid on advance or he is required to adjust his tax liability in his returns?	<p>In case GST is paid by the supplier on advances received for an event which got cancelled subsequently and for which no invoice has been issued in terms of section 31 (2) of the CGST Act, he is required to issue a “refund voucher” in terms of section 31 (3) (e) of the CGST Act read with rule 51 of the CGST Rules.</p> <p>The taxpayer can apply for refund of GST paid on such advances by filing <b>FORM GST RFD-01</b> under the category “Refund of excess payment of tax”.</p>
3.	Goods supplied by a supplier under cover of a tax invoice are returned by the recipient. Whether he can claim refund of tax paid or is he required to adjust his tax liability in his returns?	<p>In such a case where the goods supplied by a supplier are returned by the recipient and where tax invoice had been issued, the supplier is required to issue a “credit note” in terms of section 34 of the CGST Act. He shall declare the details of such credit notes in the return for the month during which such credit note has been issued. The tax liability shall be adjusted in the return subject to conditions of section 34 of the CGST Act. There is no need to file a separate refund claim in such a case.</p> <p>However, in cases where there is no output liability against which a credit note can be adjusted, registered persons may proceed to file a claim under “Excess payment of tax, if any” through <b>FORM GST RFD-01</b>.</p>
4.	Letter of Undertaking (LUT) furnished for the purposes of zero rated supplies as per provisions	Notification No. 37/2017-Central Tax, dated 04.10.2017, requires LUT to be furnished for a financial year. However, in terms of notification No. 35/2020 Central Tax dated 03.04.2020, where the requirement under the GST Law for

Sl.No.	Issue	Remarks
	<p>of section 16 of the Integrated Goods and Services Tax Act, 2017 read with rule 96A of the CGST Rules has expired on 31.03.2020. Whether a registered person can still make a zero-rated supply on such LUT and claim refund accordingly or does he have to make such supplies on payment of IGST and claim refund of such IGST?</p>	<p>furnishing of any report, document, return, statement or such other record falls during between the period from 20.03.2020 to 29.06.2020, has been extended till 30.06.2020.</p> <p>Therefore, in terms of Notification No. 35/2020-Central Tax, time limit for filing of LUT for the year 2020-21 shall stand extended to 30.06.2020 and the taxpayer can continue to make the supply without payment of tax under LUT provided that the <b>FORM GST RFD-11</b> for 2020-21 is furnished on or before 30.06.2020. Taxpayers may quote the reference no of the LUT for the year 2019-20 in the relevant documents.</p>
5.	<p>While making the payment to recipient, amount equivalent to one per cent was deducted as per the provisions of section 51 of Central Goods and Services Tax Act, 2017 i.e. Tax Deducted at Source (TDS). Whether the date of deposit of such payment has also been extended vide notification No.35/2020-Central Tax dated 03.04.2020?</p>	<p>As per notification No. 35/2020-Central Tax dated 03.04.2020, where the timeline for any compliance required as per sub-section (3) of section 39 and section 51 of the Central Goods and Services Tax Act, 2017 falls during the period from 20.03.2020 to 29.06.2020, the same has been extended till 30.06.2020. Accordingly, the due date for furnishing of return in <b>FORM GSTR-7</b> along with deposit of tax deducted for the said period has also been extended till 30.06.2020 and no interest under section 50 shall be leviable if tax deducted is deposited by 30.06.2020.</p>
6.	<p>As per section 54 (1), a person is required to make an application before expiry of two years from the relevant date. If in a particular case, date for making an application for refund expires on 31.03.2020, can such person make an application for refund before 29.07.2020?</p>	<p>As per notification No. 35/2020-Central Tax dated 03.04.2020, where the timeline for any compliance required as per sub-section (1) of section 54 of the Central Goods and Services Tax Act, 2017 falls during the period from 20.03.2020 to 29.06.2020, the same has been extended till 30.06.2020. Accordingly, the due date for filing an application for refund falling during the said period has also been extended till 30.06.2020.</p>



1 \_\_\_\_\_ is the prescribed challan for relocating the wrongly paid ITC. If anyone has paid a wrong tax, like SGST instead of CGST, then it can be rectify by using this challan form.

- |                    |                          |                    |                          |
|--------------------|--------------------------|--------------------|--------------------------|
| A. Form GST PMT-09 | <input type="checkbox"/> | B. Form GST PMT-07 | <input type="checkbox"/> |
| C. Form GST PMT-01 | <input type="checkbox"/> | D. Form GST PMT-06 | <input type="checkbox"/> |

2 Any registered person who opts to pay tax under section 10 for the financial year 2020-21 shall electronically file an intimation in \_\_\_\_\_, duly signed or verified through electronic verification code, on the common portal, either directly or through a Facilitation Centre notified by the Commissioner, on or before 30<sup>th</sup> day of June, 2020 and shall furnish the statement in \_\_\_\_\_ in accordance with the provisions of sub-rule (4) of rule 44 upto the 31<sup>st</sup> day of July, 2020

- |                                 |                          |                                 |                          |
|---------------------------------|--------------------------|---------------------------------|--------------------------|
| A. Form CMP-08, Form GST ITC-01 | <input type="checkbox"/> | B. Form CMP-02, Form GST ITC-03 | <input type="checkbox"/> |
| C. Form CMP-04, Form GST ITC-04 | <input type="checkbox"/> | D. Form CMP-08, Form GST ITC-02 | <input type="checkbox"/> |

3 Due Date of Form GSTR-5 for the month of March, 2020 is \_\_\_\_\_.

- |                                 |                          |                                 |                          |
|---------------------------------|--------------------------|---------------------------------|--------------------------|
| A. 31 <sup>st</sup> July, 2020  | <input type="checkbox"/> | B. 13 <sup>th</sup> April, 2020 | <input type="checkbox"/> |
| C. 30 <sup>th</sup> April, 2020 | <input type="checkbox"/> | D. 30 <sup>th</sup> June, 2020  | <input type="checkbox"/> |

4 Time limit for filing of LUT for the year 2020-21 shall stand extended to \_\_\_\_\_ and the taxpayer can continue to make the supply without payment of tax under LUT.

- |                                 |                          |                                |                          |
|---------------------------------|--------------------------|--------------------------------|--------------------------|
| A. 30 <sup>th</sup> April, 2020 | <input type="checkbox"/> | B. 31 <sup>st</sup> July, 2020 | <input type="checkbox"/> |
| C. 30 <sup>th</sup> June, 2020  | <input type="checkbox"/> | D. 31 <sup>st</sup> May, 2020  | <input type="checkbox"/> |

5 Extension of due date of furnishing statement, containing the details of payment of self-assessed tax in FORM GST CMP-08 for the quarter ending 31<sup>st</sup> March, 2020 till \_\_\_\_\_ and filing FORM GSTR-4 for the financial year ending 31<sup>st</sup> March, 2020 till the 15<sup>th</sup> day of July, 2020.

- |                               |                          |                               |                          |
|-------------------------------|--------------------------|-------------------------------|--------------------------|
| A. 7 <sup>th</sup> July, 2020 | <input type="checkbox"/> | B. 1 <sup>st</sup> July, 2020 | <input type="checkbox"/> |
| C. 5 <sup>th</sup> July, 2020 | <input type="checkbox"/> | D. 3 <sup>rd</sup> July, 2020 | <input type="checkbox"/> |

Answer: Q1-A, Q2-B, Q3- D, Q4-C Q5- A

## Motto

सत्यं वद। धर्मं चर।  
इष्टार्थे तेष्ट त्रुष्टे. अर्बोवेष्ट ह्यु तेष्ट इव।

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good corporate governance"

## Mission

"To develop high calibre professionals  
facilitating good corporate governance"



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