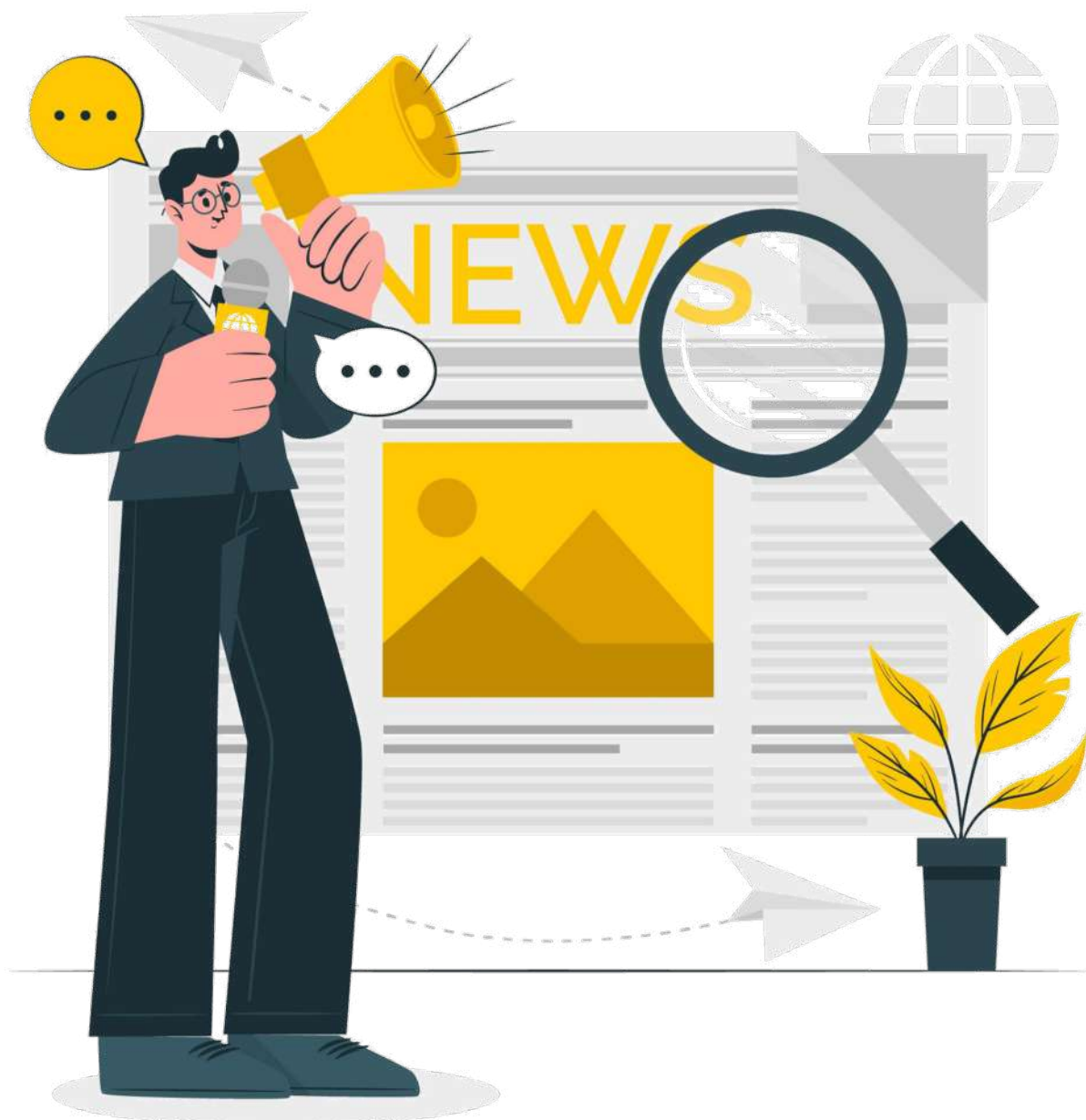
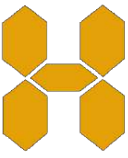


JUDICIARY ON “MEDIA REPORTS”

CITIZENS HAVE A RIGHT TO KNOW WHAT TRANSPIRES IN
COURT PROCEEDINGS





SHORT STORY

Sometimes a story can teach much more than entire philosophical treatises

There was a village that was abandoned by its people after it shattered, post an earthquake. However, the mice living in the village decided to stay and make it their home. On the outskirts of this village, there was a lake, where a herd of elephants visited regularly to bathe and drink water. Since the village was on the way to this lake, the elephants trampled the mice while walking there. So, the king of mice decided to meet the elephants. He told them, "O elephants, as you travel through the village, many mice are trampled. We will be very grateful if you could please consider changing your route. We will remember and return the favour when you are in need."

The elephant king laughed, "We are giant elephants. What favour can you mice return? Nevertheless, we honour your request and change our route."

After a few days, the elephants got trapped and entangled in nets that were set up by hunters. They struggled hard to escape, but in vain. The elephant king remembered the promise made by the king of mice. So, he sent a fellow elephant who got lucky and was not trapped, to ask the mice king to come and help them.

Soon, all the mice came and started nibbling the nets, and freed the elephants. The king of the elephants couldn't thank the mice enough!

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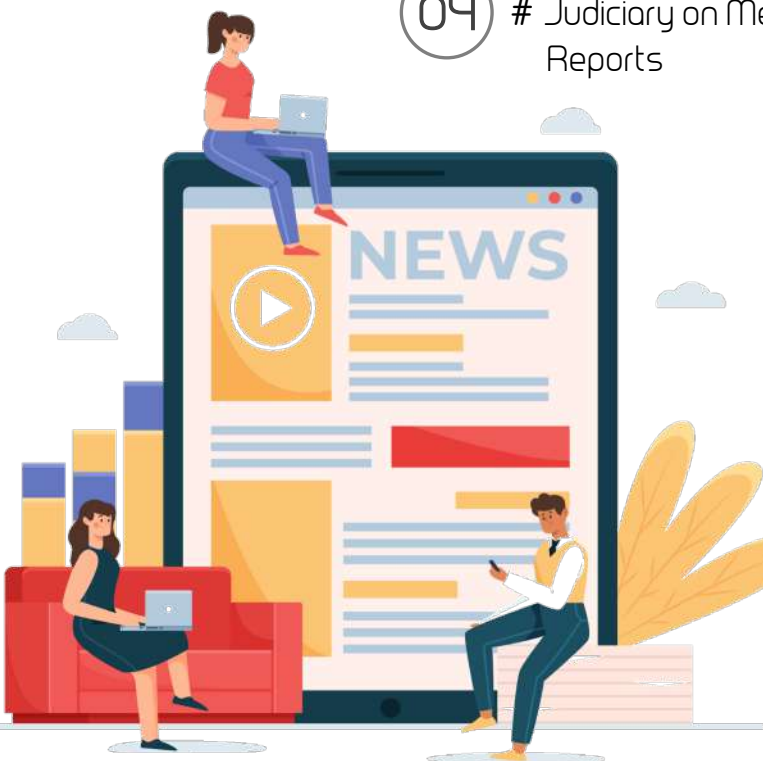
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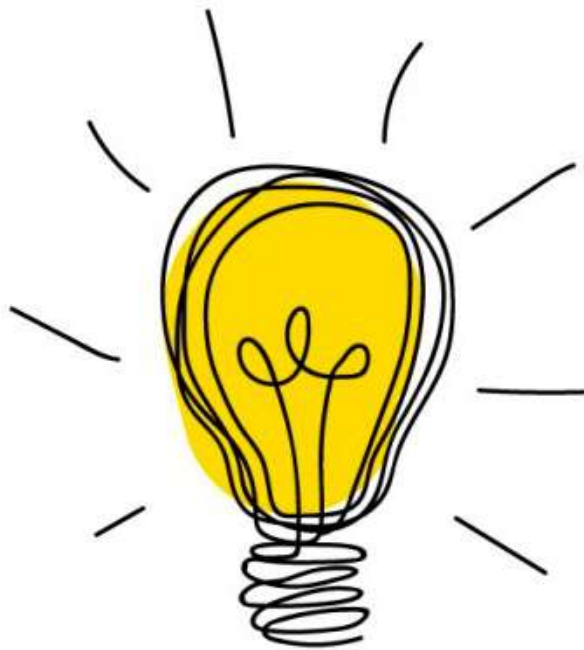
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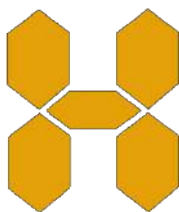


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JUDICIARY ON MEDIA REPORTS

Holding that citizens have a right to know what transpires in judicial proceedings, the Supreme Court on Thursday rejected the plea by the Election Commission(EC) that the media be restrained from reporting oral observations after the Madras High Court remarked that the poll body was “singularly” responsible for the surge in COVID cases.

FACTS OF THE CASE

The Election Commission (EC) of India made a plea to the Supreme court of India, contending that the media should restrain from oral observations after the Madras High Court condemned the poll body stating that due to the election rally’s the cases have critically surged in the state and country as well and the Election Commission is “singularly” responsible for the surge of COVID-19 cases. The EC also pled in from the Supreme court that the comments made should be expunged from all records and media.

Justice D.Y Chandrachud and Justice M.R. Shah concluded with a 31-page judgment stating that the media is at absolute liberty to report all court proceedings and informs possible due to the advancement in technology we can see verdicts and statements surfacing on social media, which provide spontaneous updates about pressing and current issues that are occurring in our country and globally, this act is nothing but an extension to the freedom of speech that is a fundamental right offered by the constitution of India under Article 19.

The real-time footage of court proceedings including the oral exchange between the lawyers and judges is a part of the right to freedom which is an essential attribute for the well-being of an individual.

The Supreme court also rejected the plea of expunging the comments made as it would constrain the fundamental right of freedom to speech, the court also mentions that the oral comments are not a part of an official judgment so the question of expunging them should not arrive in the first place.

The Supreme court also stated, “It is trite to say that a formal opinion of a judicial institution is reflected through its judgments and orders, and not its oral observations during the hearing. Hence, we find no substance in the prayer of the EC for restraining the media from reporting on court proceedings,” it said, “This Court stands as a staunch proponent of the freedom of the media to report court proceedings. This we believe is integral to the freedom of speech and expression of those who speak, of those who wish to hear and to be heard and above all, in holding the judiciary accountable to the values which justify its existence as a constitutional institution.”

Citizens Have a Right To Know What Transpires in Court Proceedings

The court also mentions that an open court proceeding is bound to public scrutiny which is why it is crucial to maintain the transparency and accountability and flexibility of the judicial system in India. The justices mention that the media is allowed to report any case unless it is in relation which marital problems, and child sexual abuse.

The court also admired the Gujarat High Court since it recently introduced live streaming of their court sessions to enhance public participation in the deciding of justice. The court also said that the oral comments made did not legally bind the parties nor did it affect or add up to the judgment. An exchange of views is crucial for reaching a conclusion in the process of justice.

On the other hand, the Supreme court also said to the Madras High Court (HC) that a certain level of caution and circumspection is mandatory as it would have not arisen such problems in the first-place disputes between two constitutional bodies is not healthy for the functioning of the democracy. And the independence of the Election commissions (EC) is important for the nation and elections to thrive.





OBJECTIVES

The Scheme proposes to incentivize employers, registered with EPFO, for giving employment to new employees and re-employing persons from low wage bracket who lost their jobs during COVID-19 pandemic. The Central Government will pay both the employees' and employer's share of contribution payable under the EPF & MP Act, 1952 or only the employees'



share, depending on the employment strength of the establishment, directly to the Universal Account Number of eligible employee maintained by the EPFO.

VALIDITY OF SCHEME:

- ❖ The Scheme stands commenced from 1st October 2020
- ❖ Shall be available for eligible employers and new employees up to 30th June 2021
- ❖ The benefit shall be available for a period of 24 months from date of registration of new employee.

“New employee” - means any employee drawing wages less than Rs.15,000 per month-

- a) Not working in any establishment + did not have a UAN prior to 01st October 2020 who joins employment in any establishment on or after 01.10.2020 up to 30.06.2021.
- b) Any PF Member with UAN, who made exit from employment during the period from 01.03.2020 to 30.09.2020 from any establishment and who joins in any establishment on or after 01.10.2020 and up to 30.06.2021.

“Establishment” - means an establishment registered with EPFO and includes all its departments and branches whether located at same place or otherwise

“Wages” - means wages on which contribution is payable in terms of Section 6 of the EPF & MP, Act, 1952.

(Basic Salary + DA, if any +Retaining allowance, if any)

ELIGIBILITY CRITERIA:

- ❖ Establishments already registered before the commencement of this Scheme shall have to employ, over and above the reference base, minimum two new employees (if the reference base of employee is less than or equal to 50)
- ❖ For new establishment being registered with EPFO between 01.10.2020 to 30.06.2021, the reference base of employees shall be treated as zero.



ELIGIBILITY CRITERIA FOR EMPLOYEES

- ❖ New employee has to be registered for this Scheme during the period from 01.10.2020 to 30.06.2021 by employer of eligible establishment.
- ❖ The new employee should have Aadhaar seeded Universal Account Number.
- ❖ The benefit under this scheme shall be paid for the wage months in which he continues to be in employment in any eligible establishment subject to a period of maximum 24 months from date of registration as new employee.
- ❖ Any eligible new employee under this Scheme shall become ineligible if his/her monthly wage exceeds Rs.14,999/- at any point of time during this scheme period.
- ❖ It is clarified that if any new employee is already a registered beneficiary and his/her employer is eligible to or is availing benefits of payment of employer's share by Central Government under PMRPY/PMRPY 2016, no such benefit in respect of such new employee shall be available under this Scheme.

Before taking an employee into employment under this Scheme, the employer must obtain a declaration that affirms their establishment's previous membership under the EPF Scheme and the EPS Scheme. The registration of new employees must take place during the period from 1-10-2020 to 30-06-2021.

AMOUNT OF BENEFIT

- ❖ The Central Government will provide subsidy for twenty-four wage months in respect of eligible new employees at the following scale:
- ❖ (For Establishments employing up to and including One Thousand (1000) employees (contributing EPF members with UAN) in wage month September, 2020, the employer's and employee's share of contribution as per statutory rate applicable to establishment subject to maximum of 24% of wages.

PROCEDURE FOR AVAILING BENEFITS

- ❖ The employer in an eligible establishment shall register the establishment under this Scheme disclosing the reference base of employees through a link on the Employer's login page on the EPFO Unified Portal.
- ❖ Before taking an employee into employment under this Scheme, the employer must obtain a declaration that affirms their establishment's previous membership under the EPF Scheme and the EPS Scheme. The registration of new employees must take place during the period from 1-10-2020 to 30-06-2021.
- ❖ The incentive under this Scheme must be claimed through the Electronic-Challan cum Return (ECR). The same must be filed not later than 60 days of the close of a particular wage month.
- ❖ Once the ECR is uploaded in the specified timeframe, the challan shall show the quantum of employees' and employers' contribution in respect of new employees that shall be provided by the Central Government and any amount payable by the employer. The employer must then remit the payment due and complete the process of ECR filing.
- ❖ Along with ECR to claim subsidy for any wage month, the employer shall be required to upload a certificate/declaration provided under the ABRY scheme Guidelines.



Dania Oro Jewellery (P.) Ltd. v. DCIT [Mum Trib]

Where average delay in realization of sales proceeds made by assessee to AEs of 138 days was lower as compared to average delay of 146 days from non-AEs and no interest was charged to non-AEs, adjustment on account of notional interest for delay in realization of sales made to AEs was not warranted

Edenred (P). Ltd. v. DCIT [Mum Trib]

Where referral services/other services were provided by assessee Singapore company to support Indian company in carrying on business and there was no transmission of technical knowledge, experience, skill etc. from assessee to Indian company or its clients, revenue received was not royalty

Medley Pharmaceuticals Ltd. v. DCIT [Mum Trib]

Expenses wholly and exclusively incurred by a pharmaceutical company in normal course of its business towards gifts as product reminders, travel facilities of doctors, conference of doctors or similar freebies to medical practitioners or their professional associations would not be hit by Explanation 1 to section 37(1), thus allowable as expense U/s 37(1)

Kamaraj Educational Trust v. CCIT [Mad HC]

Where assessee trust formed for running educational institution, incurred expenses for awareness on agriculture, medical camps etc., said expenses could be regarded as part of educational activity and, thus, assessee's claim for exemption of income under section 10(23C)(vi) was to be allowed

CIT v. Accel Limited [Mad HC]

Where assessee received certain amount from subsidiary company as advance towards security for providing corporate guarantee, it could not be brought to tax as deemed dividend under section 2(22)(e)

A.V.V.N. Prasad Reddy v. ITO [Vishak Trib]

As per proviso to section 50C, with effect from 1-4-2003, stamp duty value of property on date of execution of agreement to sell should be adopted instead of value on date of execution of sale deed, for determination of capital gains





Jaee Vishwas Josh v. ACIT [Mum Trib]

Where in course of reassessment proceedings, Assessing Officer disallowed business counseling charges paid to two companies as bogus payments, in view of fact that those companies were not traceable and their presence, infrastructure and nature of services rendered by them were also not proved at all, impugned disallowance was to be confirmed.

Jairam G Kimmane v. DCIT [Blore Trib]

Land can't be held as agricultural land if it is too small for carrying out agricultural operations and was sold at a price which was comparable to the price which could be fetched building sites.

DCIT v. Cornerstone Property Investment (P.) Ltd. [Blore Trib]

Where from P&L account of assessee it was clear that assessee had not earned any exempt income during year, no disallowance under section 14A was to be made

Highlights of the 43rd GST Council Meet

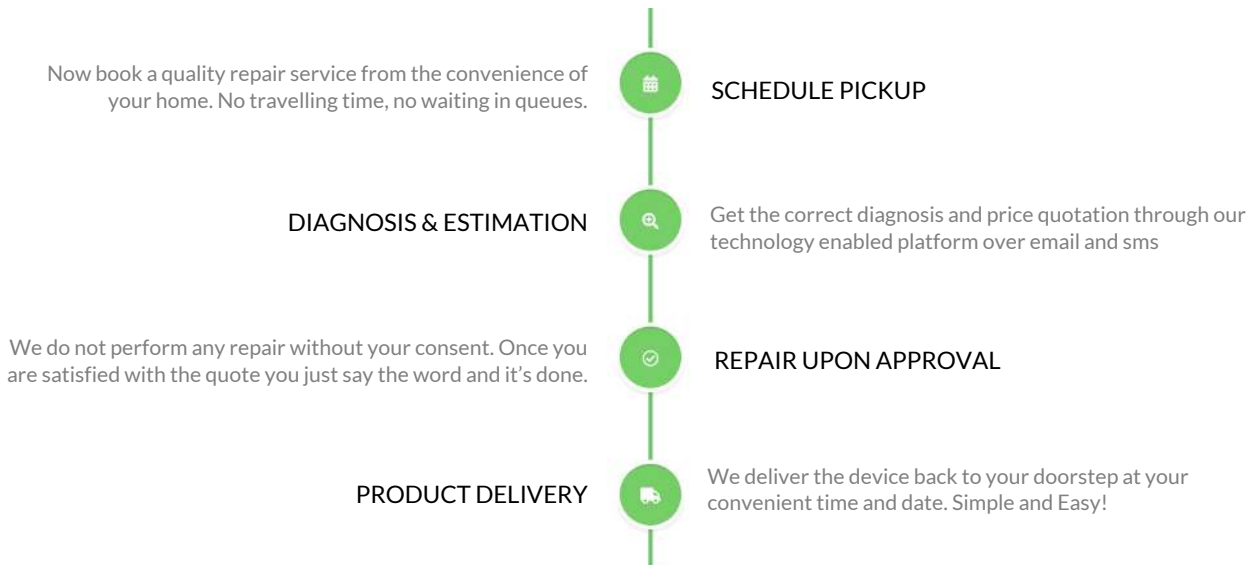
- ❖ GST rate of 5% as it is on COVID vaccines to be retained.
- ❖ GST exemption on import of all COVID relief materials and medicines (including free of cost) till 31st August 2021. Also, the medicine for Black fungus – Amphotericin B is included in the exemption list.
- ❖ GST Amnesty scheme has been announced for small taxpayers who delayed GSTR-3B filing to reduce the late fee. Also, the maximum late fee for small taxpayers is reduced for GST Returns to be filed in future.
- ❖ The due dates for IFF and GSTR-1 filing for May 2021 are extended by 15 days. Also, the due date for GSTR-4 for FY 2020-21 and ITC-04 for Jan-Mar 2021 is extended up to 31st July 2021 and 30th June 2021, respectively.
- ❖ The late fee waiver and interest reduction have been announced for GSTR-3B or PMT-06 filing for March, April and May 2021 and CMP-08 submission for Jan-Mar 2021 for taxpayers.
- ❖ Taxpayers can cumulatively apply CGST Rule 36(4) for April, May and June 2021 while filing GSTR-3B of June 2021.
- ❖ GST Annual Return (GSTR-9) filing is rationalized and continues to be optional for 2020-21 for small taxpayers with turnover up to Rs.2 crore. Also, GSTR-9C (Reconciliation statement) to be still applicable for taxpayers with an annual turnover of equal to or more than Rs.5 crore, allowing self-certification.
- ❖ Companies can continue filing GST returns using EVC instead of digital signature till 31st August 2021.
- ❖ The time limit for completing compliances and taking actions under the GST law which were due between 15th April 2021 to 29th June 2021, stands extended up to 30th June 2021.



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Ph: +91 888 444 5432 Email: contactus@soldrit.com

COMPLIANCE CALENDAR



Return	Filing Frequency	Taxpayer Type & Turnover	Type of Relaxation	Return period	Original Due Date	Due Date as per 1st May 2021 notification	Due Date as per the recommendation of GST Council
GSTR1	Monthly	Regular	Due Date	Apr'21	11-May-21	26-May-21	Remains Same
				May'21	11-Jun-21	NA	26-Jun-21
IIF	Monthly	Regular under QRMP	Due Date	Apr'21	13-May-21	28-May-21	Remains Same
				May'21	13-Jun-21	MA	28-Jun-21
PMT-06	First and Second month of quarter	Regular under QRMP	Interest Rate Reduction	Apr'21	25-May-21	25-May-21	Remains Same
						Interest @ 0% - upto 09-Jun-21 9% - upto 24-Jun-21 18% - thereafter	Interest @ 0% - upto 09-Jun-21 9% - upto 09-Jul-21 18% - thereafter
				May'21	25-Jun-21	NA	25-Jun-21 0% - upto 10-Jul-21 9% - upto 25-Jul-21 18 - thereafter
GSTR-3B	Quarterly	T/o < 5Cr opted for QRMP (category ## states)	Interest rate reduction and late fee waiver	Jan'21-Mar'21	22-Apr-21	22-Apr-21	Remains Same
						Interest @ 0% - upto 7-May-21 9% - upto 22-May-21 18% - thereafter	Interest @ 0% - upto 7-May-21 9% - upto 21-Jun-21 18% - thereafter
						late fee waived - if returns are filed within 30 days from due date	late fee waived - if returns are filed within 60 days from due date
GSTR-3B	Quarterly	T/o < 5Cr opted for QRMP (category \$\$ states)	Interest rate reduction and late fee waiver	Jan'21-Mar'21	24-Apr-21	24-Apr-21	Remains Same
						Interest @ 0% - upto 9-May-21 9% - upto 24-May-21 18% - thereafter	Interest @ 0% - upto 9-May-21 9% - upto 23-Jun-21 18% - thereafter
						late fee waived - if returns are filed within 30 days from due date	late fee waived - if returns are filed within 60 days from due date



Return	Filing Frequency	Taxpayer Type & Turnover	Type of Relaxation	Return period	Original Due Date	Due Date as per 1st May 2021 notification	Due Date as per the recommendation of GST Council
GSTR-3B	Monthly	T/o > 5Cr	late filing fees waived - if returns are filed within 15 days post the due date and interest rate reduction	Mar'21	20-Apr-21	20-Apr-21	Remains Same
						Interest @ 9% - upto 5-May-21 18% - thereafter	
				Apr'21	20-May-21	20-May-21	Remains Same
						Interest @ 9% - upto 4-Jun-21 18% - thereafter	
				May'21	20-Jun-21	20-Jun-21	Interest @ 9% - upto 5-Jul-21 18% - thereafter
						NA	
GSTR-3B	Monthly	T/o < 5Cr	Interest rate reduction and late fee waiver	Mar'21	20-Apr-21	20-Apr-21	Remains Same
						Interest @ 0% - upto 5-May-21 9% - upto 20-May-21 18% - thereafter	Interest @ 0% - upto 5-May-21 9% - upto 19-Jun-21 18% - thereafter
						late fee waived - if returns are filed within 30 days from due date	late fee waived - if returns are filed within 60 days from due date
				Apr'21	20-May-21	20-May-21	Remains Same
						Interest @ 0% - upto 4-Jun-21 9% - upto 19-Jun-21 18% - thereafter	Interest @ 0% - upto 4-Jun-21 9% - upto 4-Jul-21 18% - thereafter
						late fee waived - if returns are filed within 30 days from due date	late fee waived - if returns are filed within 45 days from due date
				May'21	20-Jun-21	20-Jun-21	Remains Same
						NA	Interest @ 0% - upto 5-Jul-21 9% - upto 20-Jul-21 18% - thereafter
						late fee waived - if returns are filed within 30 days from due date	late fee waived - if returns are filed within 30 days from due date



Return	Filing Frequency	Taxpayer Type & Turnover	Type of Relaxation	Return period	Original Due Date	Due Date as per 1st May 2021 notification	Due Date as per the recommendation of GST Council
CMP-08	Quarterly	Comp	Interest Rate Reduction	Jan'21-Mar'21	18-Apr-21	18-Apr-21	Remains Same
						Interest @ 0% - upto 3-May-21 9% - upto 18-May-21 18% - thereafter	Interest @ 0% - upto 3-May-21 9% - upto 17-Jun-21 18% - thereafter
GSTR-4	Annual	Composition	Due Date	FY2021	30-Apr-21	31-May-21	31-Jul-21
GSTR-5 & GSTR-5A	Monthly	NRTP & OIDAR	Due Date	Mar'21	20-Apr-21	31-May-21	30-Jun-21
				Apr'21	20-May-21	31-May-21	
				May'21	20-Jun-21	NA	
GSTR-6	Monthly	ISD	Due Date	Apr'21	13-May-21	31-May-21	30-Jun-21
				May'21	13-Jun-21	NA	
GSTR-7 & GSTR-8	Monthly	TDS & TCS	Due Date	Apr'21	10-May-21	31-May-21	30-Jun-21
				May'21	10-Jun-21	NA	
ITC-4	Quarterly	Jobwork	Due Date	Jan'21-Mar'21	25-Apr-21	31-May-21	30-Jun-21

Statute	Due date	Form	Period	Who should file?
Income Tax	07-06-2021	Challan No. ITNS-281	May-21	Payment of TDS/TCS deducted /collected in May 2021.
Income Tax	15-06-2021	Form No. 3BB	May-21	Due date for furnishing statement in Form no. 3BB by a stock exchange in respect of transactions in which client codes been modified after registering in the system for the month of May, 2021
Income Tax	30-06-2021	Pan and Aadhar linking	-	Personals who have not linked their Aadhar with PAN Card
Income Tax	30-06-2021	Payment of Tax under Vivad se Viswas Scheme	-	Personals who have disputes related to income tax
Income Tax	30-06-2021	Form SFT Return	FY 2020-21	Tax payers who are required to file form 61 A
Income Tax	15-06-2021	Payment of Advance Tax	First Quarter of FY 2021-22	Personals who required to pay Advance Tax
PF	15-06-2021	Electronic Challan cum Return (ECR) (PF)	May-21	E-payment of Provident Fund
ESI	15-06-2021	ESI Challan	May-21	ESI payment
Profession Tax	20-06-2021	PT Payment	FY 2021-22	Professional tax payment for the financial year 2021-22. (Karnataka) . Due date differs from one state to another
ROC	30-06-2021	DPT-3 Filing	FY 2020-21	Companies who have taken outstanding loans

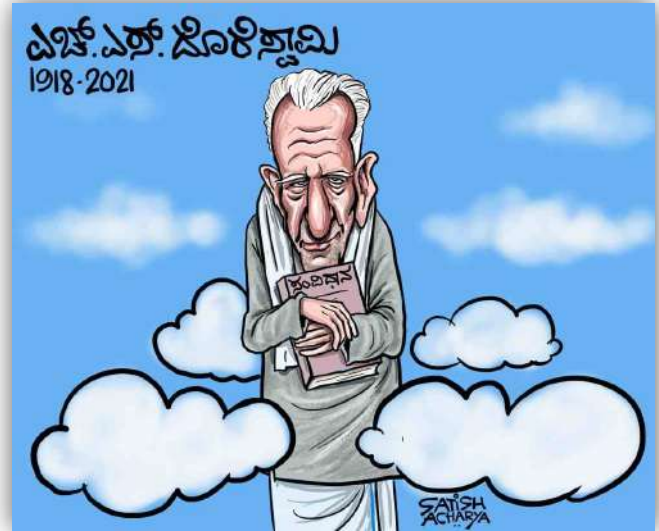
App of the Month -



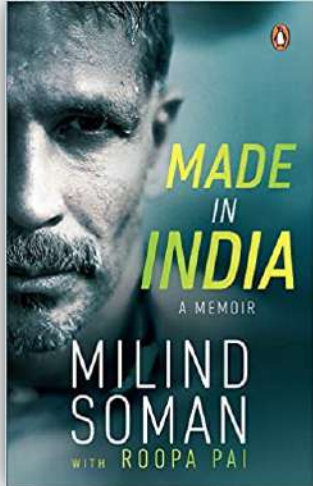
Dailyhunt (formerly Newshunt), is an Indian content and news aggregator application based in Bangalore, India that provides local language content in 14 Indian languages from multiple content providers. It does so by collating content from different Indian leading newspapers.

The app lets you personalize your home screen so that you can easily sort the topics you'd like to read on and access.

Click of the Month



Book of the Month - MADE IN INDIA



“Never regret anything that made you smile.”

- 288 pages
- Published in 2020
- Vintage books

Over the course of one lifetime, Milind Soman has achieved what others can only dream of. He has worn multiple hats - those of a swimmer, a supermodel, an actor, a sportsperson, a women's

fitness enthusiast, and now, a writer. Made In India gives us an insight into what makes this man, the heartthrob of 90's India, so famous. Soman talks about his life, his relationships, the controversies, his path to breaking all bad habits in this heartfelt memoir. Co-authored with author Roopa Pai, MADE IN INDIA is a rare glimpse into the mind and heart of a very unusual man that will leave you thoughtful, awed and inspired.

Doctor's Diary MOONG DAL



It is considered as healthy weight loss

food as it is low fat food, rich in proteins and fibre. It helps to lower the high cholesterol level in the blood system. It is considered a healthy weight loss food as it is a low-fat food rich in proteins and fibre. It is also rich in vitamin A,B,C and E. It helps to lower the high cholesterol level in the blood system.

Trivia

INDIAN RAILWAYS

Chenab Bridge will be world's tallest railway bridge under construction in Jammu and Kashmir.

