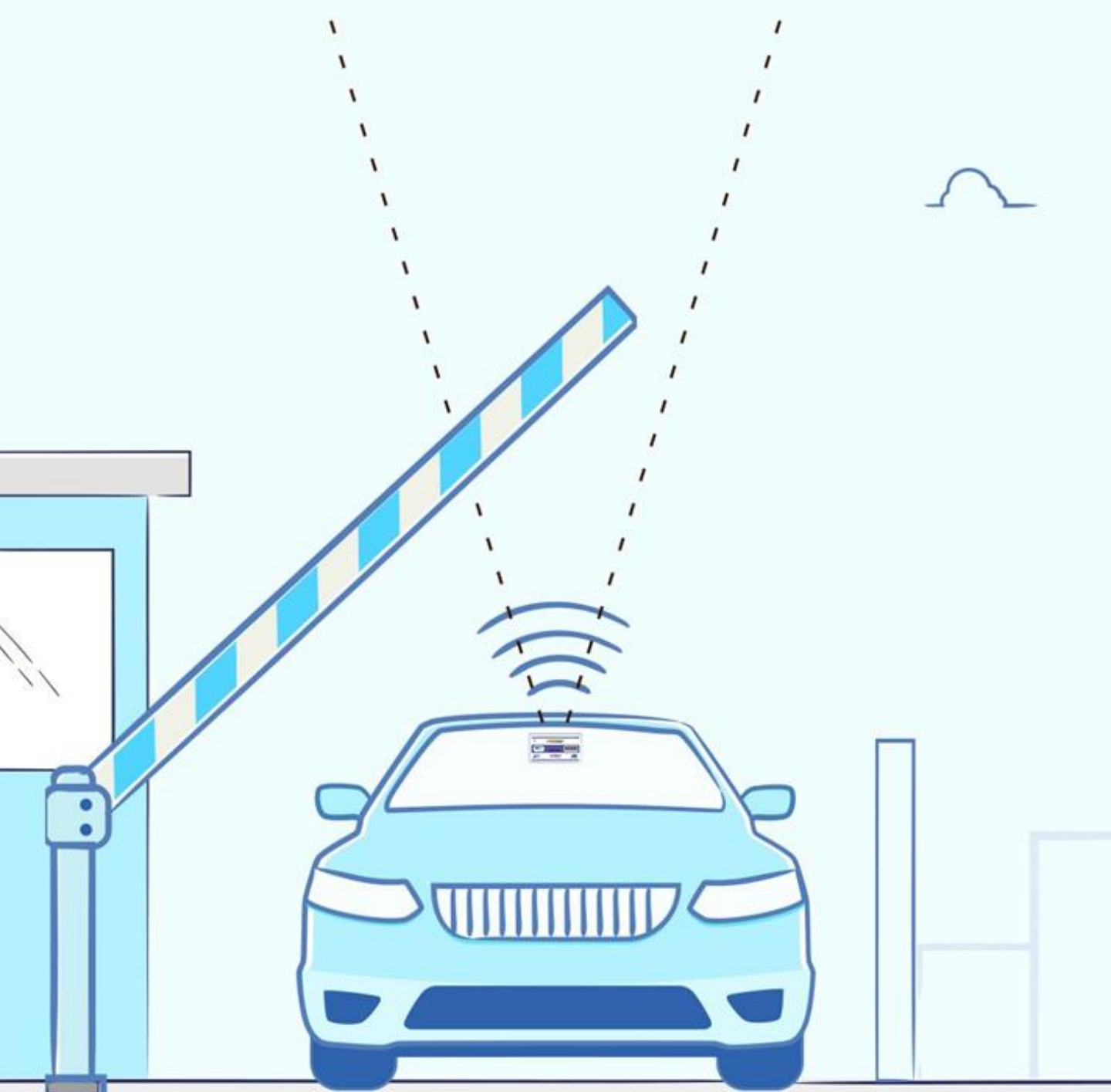
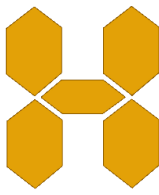


FASTag

Easy to Cruise



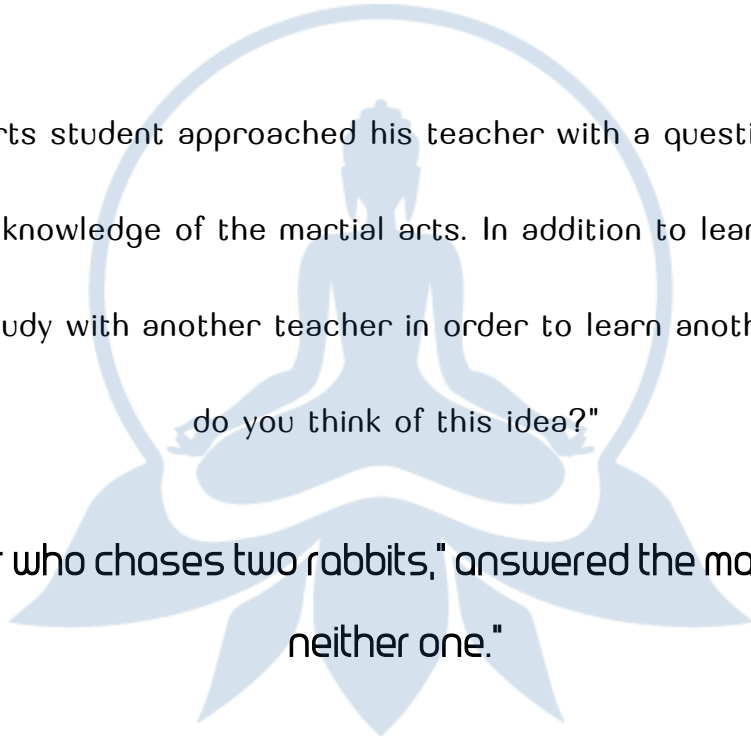


STORY

Sometimes a story can teach much more than entire philosophical treatise.

A martial arts student approached his teacher with a question. "I'd like to improve my knowledge of the martial arts. In addition to learning from you, I'd like to study with another teacher in order to learn another style. What do you think of this idea?"

"The hunter who chases two rabbits," answered the master, "catches neither one."



#Contents

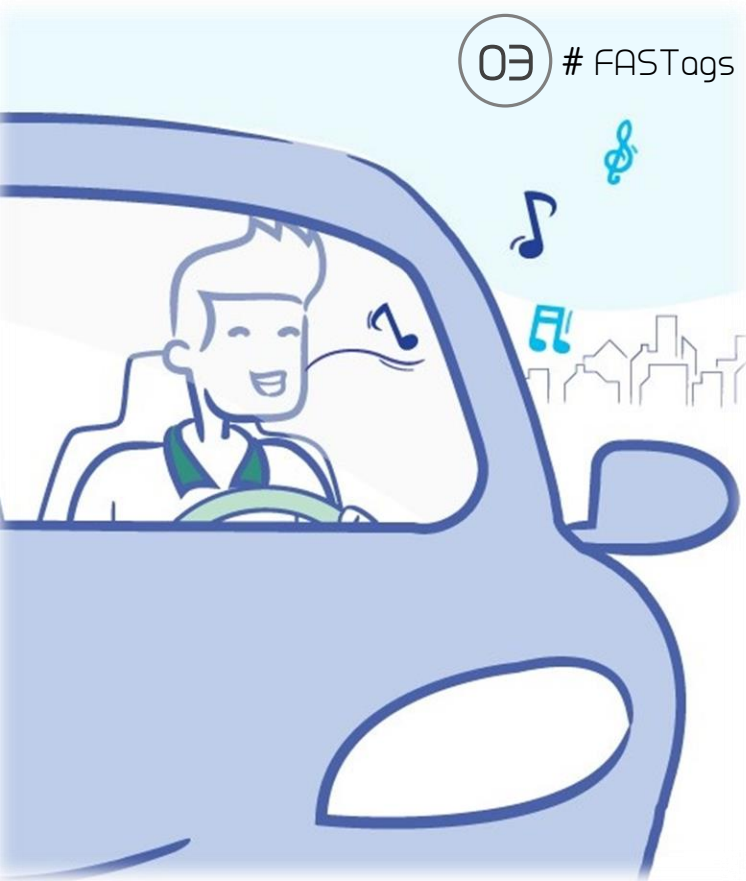
03 # FASTags

06 # Intellectual Property Rights - I

08 # Case Study Hive

10 # GST Series - 20

11 # By2Coffee



CONTACT US:



CALL: 080-4202 4038
WEBSITE: www.hiveconsultants.in
EMAIL: info@hiveconsultants.in



**EXPERIENCE YOU
CAN TRUST,**

**SERVICE YOU
CAN COUNT ON.**



Product Overview

National Payments Corporation of India (NPCI) has developed the National Electronic Toll Collection (NETC) program to meet the electronic tolling requirements of the Indian market. It offers an interoperable nationwide toll payment solution including clearing house services for settlement and dispute management. Interoperability, as it applies to NETC system, encompasses a common set of processes, business rules and technical specifications which enable a customer to use their FASTag as payment mode on any of the toll plazas irrespective of who has acquired the toll plaza.

FASTag is a device that employs Radio Frequency Identification (RFID) technology for making toll payments directly while the vehicle is in motion. FASTag (RFID Tag) is affixed on the windscreen of the vehicle and enables a customer to make the toll payments directly from the account which is linked to FASTag.

- ❖ FASTAG IS A RFID PASSIVE TAG USED FOR MAKING TOLL PAYMENTS DIRECTLY FROM THE CUSTOMERS LINKED PREPAID OR SAVINGS/CURRENT ACCOUNT.
- ❖ IT IS AFFIXED ON THE WINDSCREEN OF THE VEHICLE AND ENABLES THE CUSTOMER TO DRIVE THROUGH TOLL PLAZAS, WITHOUT STOPPING FOR ANY TOLL PAYMENTS.
- ❖ THE TOLL FARE IS DIRECTLY DEDUCTED FROM THE LINKED ACCOUNT OF THE CUSTOMER.
- ❖ FASTAG IS ALSO VEHICLE SPECIFIC AND ONCE IT IS AFFIXED TO A VEHICLE, IT CANNOT BE TRANSFERRED TO ANOTHER VEHICLE.
- ❖ FASTAG CAN BE PURCHASED FROM ANY OF THE NETC MEMBER BANKS.



Objectives

- ❖ Provides an interoperable secure framework capable of use across the country.
- ❖ It increases transparency and efficiency in processing transactions.
- ❖ Electronification of retail payments.
- ❖ Reduce air pollution by reducing the congestion around toll plaza.
- ❖ Reduce fuel consumption.
- ❖ Reduce cash handling.



Validity

FASTag has unlimited validity. The same FASTag can be used till the tag is read by the reader and not tampered with.

In case due to wear and tear the reading quality depreciates, reach out to Issuing Bank for a new tag.

Charges

Issued by Issuing Banks and banks can charge maximum of Rs. **200/-** for each tag.

How to Buy

You may visit any of the Point of Sale (POS) locations of the certified issuing banks at Toll Plazas or Banks' sales offices to get your tag account created.

Interchangeable

One will have to take two separate FASTags for the two vehicles.

Specific Lane

One has to use the lanes demarcated for FASTag users. Only the marked lanes have the required RFID infrastructure installed to read your FASTag.

In case you enter a cash-only lane, the FASTag will not be read and cash will need to be paid.

Recharge

Issuing Banks will give the facility for recharging your tag linked account through various channels such as payment through Credit Card/ Debit Card/ NEFT/ RTGS or through Net Banking.

Where to use

FASTag is presently operational at 346+ toll plazas across National Highways. The system is inter-operable and the same FASTag can be used across all toll plazas under the NETC program.

Reside within 10km of particular toll plaza

Once you purchase the FASTag, you will need to submit the required documents (proof of residence) at the Acquiring Bank POS location to validate your residence within 10 km of a particular plaza. Once it is verified, you may avail the concession on the FASTag assigned to your vehicle.

Documents

Since the FASTag is linked to an account, KYC documentation would be required as per the KYC policy of the Issuer Bank. Apart from the KYC documentation, you need to submit Registration Certificate of the vehicle along with the application.

Limited KYC	Full KYC
Cannot have more than Rs. 20,000/- in their account	Cannot have more than Rs. 1,00,000/- in their account
Reload of Rs.20,000/ -	No Reload Cap

FASTags will become mandatory for all vehicles, private and commercial

from December 1, 2019.



What are Registrable Copyright??



Author/ Composer



Government

The Copyrights Act, 1957

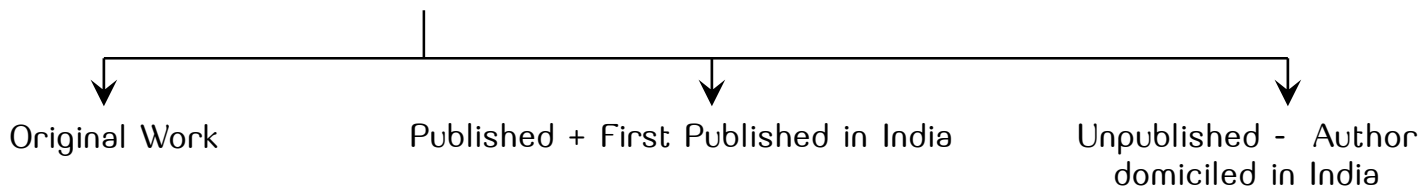
- Exclusive Rights
- On the Original Work
- For Fixed Period

Original Work - literary, dramatic, musical, artistic works, cinematograph, sound recording

Rights Conferred on Registration

- Right to Use/ Exploit
- Right to Transfer
- Right to Surrender
- Right to sue on infringement

What are Copyright Subject Matter??



How to Register for Copyrights??

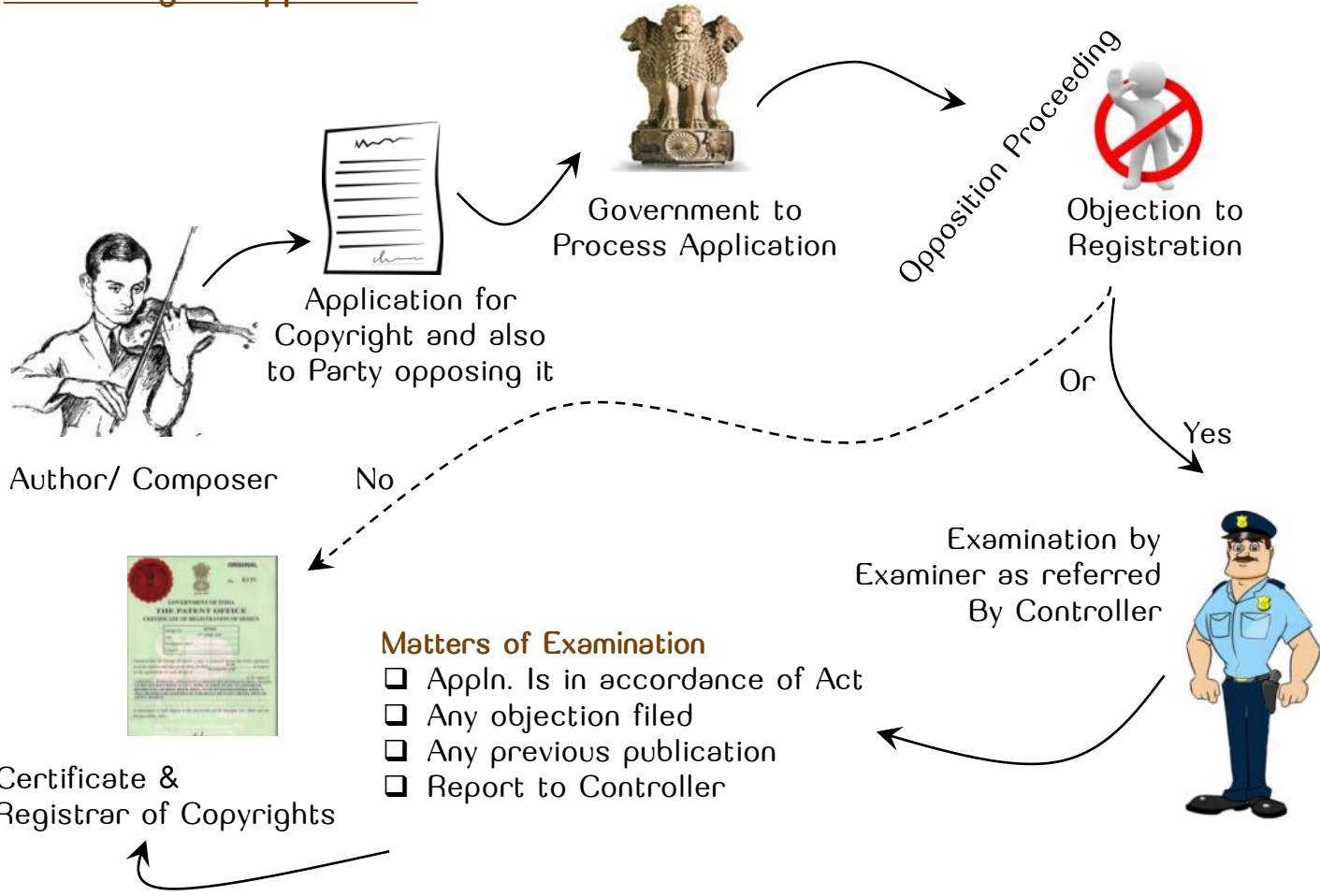
- Form-IV - Application to be filed along with prescribed fee
- Also give the application to every person who claims or has any interest in the Subject matter of the copyright.

Register of Copyrights:

- Shall be maintained by the Registrar. Every registration made shall be entered.
- Any person is entitled to take copies/ extracts of the register
- Shall be the prima facie evidence of particulars entered therein
- The registrar is under obligation to publish every entry made in the Register in the Official Gazette.



Processing of Application



Term of issuance

Particulars	Period
Posthumous Work (Literary, dramatic or Musical Work)	60 years
Cinematograph Film	60 years
Sound recording	60 years
Government Work	60 years
Work of Public Undertakings	60 years
Work of International Organizations	60 years
Broadcast Reproduction Right	25 years
Performers Right	50 years

Contact: <http://copyright.gov.in//>
 Head Office: New Delhi



HSBC Bank Plc v DCIT [Mum Trib]

Where assessee received certain amount as referral fee from its group concern in India, in view of fact that said amount was received for merely referring its client to group concern in India because assessee's client needed services of a merchant banker in India, however, assessee itself did not carry out any activity in India for earning referral fee, same could not be brought to tax as 'fee for technical services'

CIT v. Ashok Leyland Ltd. [Mad HC]

Residential flats built by assessee-company for accommodation of its employees was to be regarded as building used for purpose of business of company and thus, assessee was entitled to claim high rate of depreciation on said flats

Deloitte Touche Tohmatsu India (P.) Ltd. v. DCIT [Mum Trib]

Where in case of assessee, engaged in business of providing diverse consultancy services, Assessing Officer opined that unbilled portion of work relating to various projects executed during relevant previous year was required to be accounted for by assessee as work-in-progress, in view of fact that amount in question had already been offered as income by assessee in subsequent assessment year, and, thus, there being no loss of revenue, impugned addition made in relevant assessment year was not sustainable

Sheetal Kataria v. PCIT [Jaipur Trib]

The assessee had not just divided the land into plots but he had developed the land into a residential colony. Once the land was converted into a residential colony, it was no more an agricultural land in terms of section 54B. Thus Sec 54B relief is not available, if agricultural land was converted into residential plot before sale.

Gemological Institute of America, Inc v. ACIT [Mum Trib]

Indian Subsidiary Co. not an agency PE if it had no authority to conclude contract on behalf of Foreign parent Co.

DCIT v. Sri Radhakrishna Shipping Ltd. [Mum Trib]

Interest paid by assessee on delayed payment of service tax is compensatory in nature and, thus, same is to be allowed as deduction under section 37(1)





Talwar Bro. (P.) Ltd. v. ITO [Kol Trib

Where in terms of arbitral award assessee received certain amount as damages from tenant for unauthorized occupation of let out property, amount so received being in nature of 'mesne profit' was a capital receipt, not liable to tax

DCIT v. Sri Radhakrishna Shipping Ltd [Mum Trib

Where assessee had shown outstanding 'trade payables' in its books of account for last three years, in absence of any evidence on record that there was a final remission or cessation of a 'trading liability' or any part of it during relevant previous year, provisions of section 41(1) could not have been invoked to add said amount to assessee's taxable income

Hind Energy & Coal Benefication (India) Ltd. v. ITO [Indore Trib

Assessee availed services of its AE for obtaining inspection report for inspection of grade of coal at time of shipment at port at Indonesia to submit same to shipping agent at time of shipment, services provided were not in nature of 'Fee for Technical Service'

GL Litmus Events (P.) Ltd.. v. ACIT [Del Trib

No disallowance could be made under section 40A(2) where both assessee-company as well as associate concern were assessed to income tax by same Assessing Officer and total amount received from assessee was duly offered to tax by associate concern

Circulars/ Notification

❑ Circular No. 122/41/2019 (CT)

Document Identification Number to be issued on all authorization, summons, arrest memo, inspection notices and letters of CBIC

❑ Notification No. 95/ 2019, dated 06-11-2019

Aadhaar Number can be used instead of PAN

❑ Circular No. 123/ 42/ 2019-Central Tax

CBIC has issued clarification on various issues emerging from the implementation of Rule 36(4) which imposes restriction on taxpayers to avail ITC relating to outward supplies not declared by his supplier in GSTR-1



20% Restriction on availment of itc

CBIC released an important notification on 9-Oct-19, inserting a new Rule 36(4) of the CGST Rules, 2017, stating that provisional credit can be hereafter claimed in the GSTR-3B to the extent of 20% of eligible ITC reflected in the GSTR-2A.

New Rule

A taxpayer filing GSTR-3B can claim provisional ITC only to the extent of 20% of the eligible credit available, in respect of invoices or debit notes, the details of which have been uploaded by the suppliers in the GSTR-2A.

Example

Sl No	Particulars	Before	After
A	Eligible ITC* available in the Purchase register	100,000	100,000
B	Eligible ITC* available in the GSTR-2A	60,000	60,000
C	ITC that can be claimed as provisional credit (Rs.60,000*20%)	40,000	12,000
D=B+C	Total ITC that can be claimed in the GSTR-3B	100,000	72,000
E=A-D	ITC not allowed in the GSTR-3B of Nov'19	Nil	28,000

Points to be noted:

- The restriction on 20% provisional credit will not be supplier-wise. It is linked to the total eligible ITC from all suppliers based on details uploaded in the GSTR-2A.
- The restriction on provisional credit will apply to those invoices/ debit notes which were supposed to be uploaded by the suppliers and have not been uploaded. This means that a taxpayer can avail full ITC in terms of IGST paid on imports, credit that has been received from an Input Service Distributor (ISD), credit from documents received under reverse-charge mechanism and any other such credit.
- If part of the pending invoices of a supplier are uploaded in a later month, the taxpayer must make sure that provisional credit does not exceed 20% of eligible ITC. The provisional ITC availed in a tax period shall be limited to ensure that the total ITC availed does not exceed the total eligible ITC. This means that the LOWER of provisional ITC or difference in eligible ITC (between books and GSTR-2A) will be considered.

App of the Month -

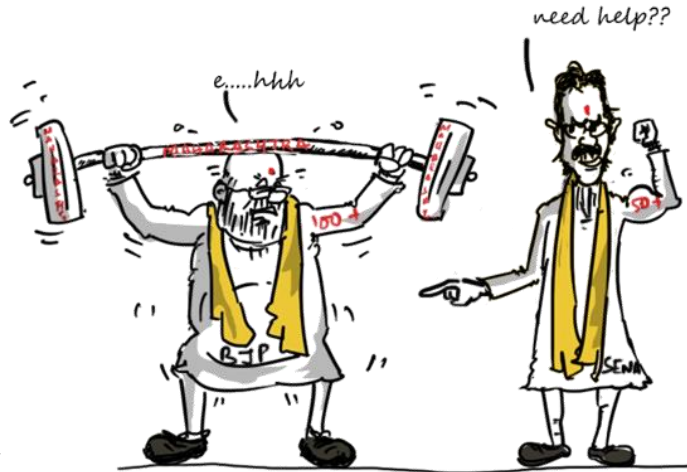
GST Rate Finder



Entrepreneurs and businesses can use this app to learn about the current and applicable GST rates for themselves. This app is the ready reckoner for all the tax rates that are levied under the umbrella of GST. This app is developed by the Central Board of Excise and Customs which can be great for businesses which cannot hire a chartered accountant to look after their taxes such startups and small businesses.

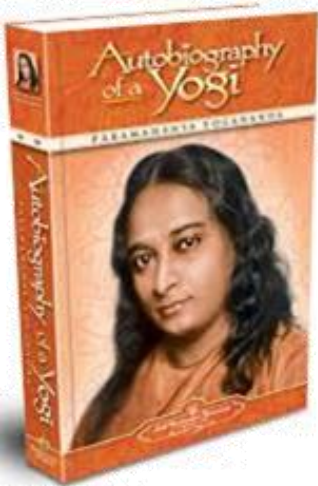
Click of the Month

MAHARASHTRA ELECTION RESULTS



Book of the Month -

Autobiography of a Yogi



- o 406 pages
- o Published in 2018
- o General Press

This book is one of the best spiritual books ever written. This book introduces western readers to India's ancient science of Yoga. The book covers Yogananda's remarkable childhood

and describes his search for his guru, Yukteswar Giri. Yogananda then spent ten years in training to become a yoga master. He taught many others the Science of Kriya Yoga, a technique that was initiated by Yukteswar. The Yogi also established a school by the name of Yogoda Satsanga Brahmacharya Vidyalyaya.

Beautiful things
wont ask for
attention

Natural Remedies Get smelly



Garlic, onions, spring onions and leeks all contain stuff that's good for you. A study at the Child's Health Institute in Cape Town found that eating raw garlic helped fight serious childhood infections. Heat destroys these properties, so eat yours raw, wash it down with fruit juice or, if you're a sissy, have it in tablet form.

Trivia



Largest number of vegetarians in the world

Because of religious reasons or personal choices or both, around 20-40% of Indians are vegetarians, making it the largest vegetarian-friendly country in the world.