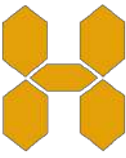




*Thank you.*

**SRIPATHI PANDITARADHYULA  
BALASUBRAHMANYAM**



# ZEN STORY

Sometimes a story can teach much more than entire philosophical treatises

*A revered Zen teacher once approached the king's palace late at night. The guards did not stop him as he made his way inside to where the king was seated upon his throne. The king recognized him too.*

*"Welcome, sir. What do you want?" the king asked.*

*"I wish to sleep in this inn tonight", said the teacher.*

*Taken aback, the king snorted, "This is no inn! It is my palace!"*

*The teacher politely asked, "If I may ask, who owned this palace before you?"*

*"Why, my father, of course! He is dead now."*

*"And who lived here before your father?"*

*"My grandfather, naturally. He's dead too."*

*"This building where people live for some time and go away, did you say that it is not an inn?"*



## #Contents

07 # Start-up India

10 # Case Study Hive

12 # GST Series - 26

04 # A voice that nurtured millions of hearts

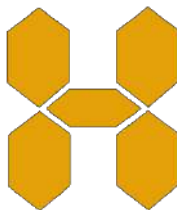
13 # By2Coffee

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## SPB: A VOICE THAT NURTURED MILLIONS OF HEARTS

It is really becoming a cliché to repeat that the year 2020 has become a nightmare. It just truncated the glorious run of an invaluable talent that shaped the music sensibilities of millions of people down south for about five decades. SP Balasubrahmanyam passed away on 25<sup>th</sup> September 2020, leaving millions of fans and the world of music in great agony.

He was on home cassette player, he was on television, he was on the radio, and his songs were part of the family dinner time. There was an SPB song for all events of life. His devotional songs were constantly played on the cassette player at the neighbourhood temple, Ganesha pandals and he was the top choice of those preparing for the pilgrimage to Sabarimala. His voice was everywhere. One can't complain because his voice had the ability to make even the most unpleasant place or situation feel better. Here are 10 things one must know about SPB:

### **An Engineering Dropout to a Singing Maestro**

SPB enrolled in JNTU, Ananthpur to pursue his engineering and for reasons, he had to drop out of the college. He was very much interested in academics but, he was born to sing. He joined Associate Member of Institution of Engineers, Chennai and at the same time, he used to perform

and participate in several musical competitions. A time came when he won a competition which was judged by S.P Kodanadapani and the great Ghantasala. Later on, S.P Kodandapani became his mentor and guru, the rest is history.

### **A Musical Troupe with Maestro Illayaraja**

It is not a known fact that SPB headed a music troupe where there was Anirutta on Harmonium and Illayaraja on guitars and percussion. This association with Illayaraja continued for years and in 1966, SPB was introduced to film music (1966) with Sri Maryada Ramanna under his mentor Kodandapani. Within no time, he made his debut in Kannada, Tamil, and Malayalam to become India's most versatile playback singer.

### **He became a possible alternative to Soundararajan and PB Srinivas**

It is said that he was personally selected by MGR to sing 'Aayiram Nilave Vaa' in the film 'Adimai Penn'. This one particular song became such a hit that it opened the doors of opportunities for SPB, as a singer in the industry. By then, SPB had already surpassed and took the position of greats like TM Soundararajan and P.B Srinivas, in a good way. With this, an Era of SPB had begun and it lasted for more than 50 years.

S  
RIPATHI  
P  
ANDITARADHYULA  
B  
ALASUBRAHMANYAM



ಜೊತೆಯಲಿ ಜೊತೆ ಜೊತೆಯಲಿ  
ಇರುವೆನು ಹೀಗೆ ಎಂದು |

ಮಣ್ಣಿನಲ್ಲಿ ಇಂತಹ  
ಕಾತಲನ್ನರಿ யಾರೂಂ ವಾಙ್ಮತಲ  
ಕೂಡುಮೋ |

दिल दीवाना बिन सजना के माने ना |

### The Magical Combination of SPB and Illayaraja

One cannot find an Indian music lover who is not a fan of this miraculous combination of Illayaraja and SPB. This goes true with SPB's combination with AR Rahman also. There is no exaggeration to say that SPB's popularity of those times played vital roles in the career of Raja Sir and ARR and even they have spoken about this in various interviews.

### Balachander wanted SPB to sing all the Male Songs for 'Ek Duje Ke Liye'

Balachander's Telugu hit 'Marocharitra' got remade to Hindi as 'Ek Duje Ke Liye' and Lakshmikanth Pyarelal (LP) scored the music for the Hindi version. Everything was set but Balachander laid down a condition to LP that SPB will sing all the male songs for the movie. The South-Indian singer who is known to be a great fanatic of Mohammad Rafi Saab used the opportunity and put such a magic to LP's compositions that he fetched a National award for it.

Next cut, SPB became a popular name in Bollywood. He became the voice of Salman Khan in films like 'Maine Pyaar Kiya' and 'Hum Aapke Hain Kaun'

along with his duets with Lata Mangeshkar; the magic spread over. All of the songs he has sung in Bollywood are an evergreen hit including his latest one in Chennai Express.

### SPB, ARR and Roja Janeman

Who knew that a young passionate musician who used to compose jingles and play keyboard for Illayaraja and several other composers will go and win an Oscar one day. It was A R Rahman who got his first breakthrough Roja and SPB was right there as a reason for the success of the album. By rendering as many as three numbers in the film, SPB's association with Rahman was a great hit in the industry. Since then the duo has worked on so many projects and the recent one being 'Ballelakka' in Shivaji.

SPB has worked with all the music directors of his time and some of the popular names are G.K Venkatesh, Ranga Rao, Rajan Nagendra, Deva, Vidyasagar, Keeravani, Rajkumar, Hamsalekha, and others.



### **SPB's association with Kannada Music**

From the late 70s, 80s to late 90s, you name any actor and mention any movie produced in Sandalwood, SPB is a part of it. The singer has worked with all the ace music directors of the industry however his association with Hamsalekha has been the best of all. He has delivered chartbusters in a countless number of Kannada movies and today, Karnataka has accepted him in a way that SPB has become a part of this land's culture and heritage. Also, he has won a National Award for the best playback singer for the film 'Sangeetha Sagara Ganayogi Panchakshari Gavai.'

### **21 Songs in the Span of 12 Hours**

SPB holds a record for recording a maximum number of songs in a day. Yes, the singer has recorded 21 songs in the span of 12 hours for a Kannada composer Upendra Kumar. Also, he has recorded 19 Tamil songs in a day and 16 songs a day in Hindi.

### **Guinness World Record for Most Number of Songs**

SPB holds a Guinness record for singing most number of songs in a lifetime. With an average of 930 songs a year or nearly 3 songs a day, SPB has sung 40,000 + songs and till date, it remains to be an

unbeatable feat by any singer in the world. Along with this, SPB also has a number of private albums to his credit.

Apart from singing 40,000 + songs, SPB has also been a music director for 46 films in four different languages. Besides these, SPB has also given voice to artists like Rajnikanth, Kamal Hassan, Salman Khan, Mohan, Girish Karnad, Gemini Ganesan, Karthik, Raghuvaran, and others.

### **Six National Awards Over Four Indian Languages**

SP Balasubrahmanyam is one of the few singers who has won six national awards over four different Indian languages.

Telugu (3) – Sagara Sangamam, Rudraveena, Shankarabharanam

Hindi (1) – Ek Duje Ke Liye

Tamil (1) – Minsara Kanuvu

Kannada (1) – Sangeetha Sagar Panchakshari Gavai

Other Awards: Bollywood Filmfare Award, Five Filmfare awards (south), 25 Nandi Awards, Padmashri (2001) Padmabhushan (2011) and etc.



## OVERVIEW

GOI has introduced the Startup India scheme in 2016. The primary motive of this scheme is to promote the growth of start-ups in India. Under this scheme government has taken several vital steps for building a robust startup ecosystem and making India a country of job creators instead of job seekers. DPIIT manages the programs under Startup India Scheme. The startup India registration process has broadened the scope of development by creating job opportunities in the Indian economy.



## DEFINITION

Any company with the following features falls into the category of Startup and is also eligible to avail the benefits of DPIIT

Criteria	Details
Age Of The Company	< 10 years
Type Of Company	Private Limited Company Registered Partnership Firm Limited Liability Partnership
Turnover Limit	< 100 crores annually
A New Business Entity	not be the result of split or restructure of an already existing business.

*The start-up should be working towards innovation or development of new products or services or is working in the direction of improving an existing one.*

*Obtaining certificate from the Inter-Ministerial Board is essentially required; the Board is set up by the DIPP*

## BENEFITS OBTAINED FROM DIPP

DPIIT registered companies can avail the following benefits provided under Startup India Scheme:

### Simplification And Handholding

*With much easier compliance and an exit process for failed start-ups, legal support has also become feasible and smooth.*

### Funding And Incentives

*Exemption is provided on income Tax and Capital Gain Tax, apart from that funds are raised to infuse more capital into the startup.*

### Incubation And Industry Academia Partnership

*Developing number of incubators and innovative labs, events, competition and grants.*



## BENEFITS OF START UP INDIA REGISTRATION

- ❑ Tax exemption u/s 80 IAC
  - Post getting recognition under startup India scheme, you may apply for Tax exemption u/s 80 IAC of the Income Tax Act.
  - A Startup can avail tax holiday for 3 successive financial years during its first 10 years of startup eligibility.
  - Criteria for applying to 80IAC Tax exemption :
    - Only Private limited or LLP is eligible
    - Must be incorporated on or after 1st April, 2016
- ❑ Angel Tax Exemption u/s 56
  - After startup india registration, you may apply for Angel Tax Exemption.
  - Criteria for Angel Tax Exemption u/s 56 of the Income Tax Act 1961:
    - Aggregate amount of paid up share capital & share premium after the proposed issue of shares, must not exceed INR 25 Crore.
- ❑ Self-Compliance for Labour Laws
  - Startups can do self assessment for labour law compliances and there will be no inspection or physical visit by public officers during the first 3 years. Startups can self-certify through startup India portal.
- ❑ Trademark, Patent, IPR related exemption
  - Avail various assistance in applying for intellectual property rights e.g. Trademark registration, patent and copyright registration.
    - Fast-track startup patent applications with 80% government fees rebate.
    - Panel of facilitators to assist in IP applications
    - Rebate on Filling of Trademark application
- ❑ Easy Winding Up of Company
  - Startups registered under startup India scheme can avail easy exit route for winding up the company within 90 days under Insolvency & Bankruptcy Code, 2016, in case startup business model failed.
- ❑ Easier Norms on GeM Portal
  - Government e-Marketplace [GeM] is an e-commerce portal for public procurement where private sellers including startups can sell products and services to government buyers and participate in government e-tenders.
  - Get registered as a seller on government e-Marketplace aka GeM portal
  - On Gem Startup Runway scheme, Startups are entitled to avail exemption on:
    - Prior Turnover
    - Prior Experience
    - Earnest Money Deposit
    - Minimum criteria for govt. tender
- ❑ Funding Opportunities & Other Government Schemes
  - Venture Capital Assistance Scheme
  - Support to MSMEs for International Patent Protection in Electronics and IT
  - Single Point Registration Scheme (SPRS)





## DOCUMENTS REQUIRED

- Proof of Business Registration
  - *Certificate of Incorporation of the company or registered partnership deed.*
- Brief on Business Idea
  - *Revenue model*
  - *description stating product uniqueness*
  - *required a short depiction of the innovative idea of your business operation.*
- Core Team
  - *details of director required including their qualifications, role in company, etc*
- Letter Of Recommendation
  - *from a Government recognized Incubator*
- Other relevant information
  - *regarding any funding received, Any IPR applied, if any, and number of employees including founders and their roles.*



## DETAILS OF STARTUP REGISTERED UNDER DIPP & STARTUP INDIA WEBSITE

A Startup which has a profile on the Startup India website is considered a registered Startup on the portal. These Startups can apply for various acceleration, incubator/mentorship programmes and other challenges on the website along with getting an access to resources like Learning and Development Program, Government Schemes, State Polices for Startups, and pro-bono services.

## VALIDITY

An entity shall cease to be a Startup on completion of ten [10] years from the date of its incorporation/ registration  
 OR  
 If its turnover for any previous year exceeds one hundred [100] crore rupees.

*whichever is earlier*

Ref: <https://www.startupindia.gov.in/>

## CONCLUSION

*Startup India scheme has certainly opened up a door of development for upcoming entrepreneurs and startup seeking funds to excel. With a corpus of 10000 Cr in place, the government is eyeing on strengthening the root of the Indian economy by promoting innovation and research through this initiative. Furthermore, the scheme is also quite useful in shedding off unnecessary compliances and requirements for the new business.*



## CIT v. Prestige Estate Projects (P.) Ltd. [Kar HC]

Where for previous year, revenue had accepted method of accounting followed by assessee-real estate developer and in light of ICAI guidance note of AS-7 as applicable to real estate developers, assessee itself had changed its method of accounting for subsequent year from Project Completion Method to Percentage Completion Method, in view of fact that effect was revenue neutral in assessment year in question, no addition could be made



## ACIT v. PNB Gilts Ltd. [Del Trib]

Where in case of assessee, entire investment in assets yielding exempt income had been made out of interest free own funds, then no dis-allowance would be called for under rule 8D(2)(ii) and Assessing Officer would not be required to look into apportionment of expenses towards dividend income from shares held as stock in trade

## CIT v. Zuari Industries Ltd. [Bom HC]

Where assessee company incurred an expenditure for purchasing plant for mining of limestone to be used as a raw material, since assessee had obtained a long term captive source of raw material by purchase of plant, impugned expenditure incurred by a assessee would be on capital account

## PCIT v. Suzlon Energy Ltd. [Guj HC]

Where assessee had not deposited employees' contributions towards PF and ESI amounting Rs. 15.20 lakhs within prescribed period in law and Assessing Officer by invoking provisions of section 36(1)(va) read with section 2(24)(x) made addition of aforesaid amount to income of assessee, impugned addition made to income of assessee was justified

## CIT v. Syndicate Bank [Kar HC]

Section 14A read with rule 8D are prospective in nature and cannot be applied to any assessment year prior to assessment year 2008-09

## iPass India (P.) Ltd. v. ITO [Blr Trib]

Where assessee, a routine software development service provider, was a risk mitigated company, a high risk bearing company could not be considered to be a comparable with it





### Agson Global (P.) Ltd. v. ACIT [Del Trib]

Where Assessing officer made an addition on account of deposit made by assessee post - demonetization under section 68, since growth in sales compared to earlier two years showed similar trend, thus, it could not be said that assessee had booked non-existing sales in its books post demonetization, therefore, impugned addition was to be deleted

### Agson Global (P.) Ltd. v. v. ACIT [Del Trib]

Where Assessing Officer made an addition on account of bogus purchases on basis of statement of managing director of assessee-company during search, however, entire purchase and sale transactions were duly recorded in regular books of account of all parties concerned and were routed through regular banking channels and, since no incriminating documents were found in course of search, impugned addition was to be deleted

### Vidya Bharati Society for Education & Scientific Advancement v. ACIT [Kol Trib]

Where assessee had deliberately reduced its taxable income through discounting letter of credit against sale bills issued to sister concern instead of collecting proceeds and bore interest burden of sister concern, said arrangement could not be considered as business prudence and deduction claimed by assessee on account of interest paid to bank and also to its creditors was not allowable under section 36(1)(iii)

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## Updates

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#### ❖ Order u/s 119(2)(a), dated 30-09-2020

*CBDT further extends due date for filing of ITR for Assessment year 2019-20 to 30-11-2020*

#### ❖ Circular No.F.No.225/126/2020, dated 30-09-2020

*CBDT extends time limit for compulsory selection of returns for complete scrutiny to 31-10-2020*

#### ❖ President gives assent to the Taxation and Other Laws (Relaxation and Amendment of certain provisions) Act, 2020

#### ❖ Notification No.69/2020, dated 30-09-2020

*Extension in time limit for furnishing of GST annual return & reconciliation statement for FY 2018-19 to 31 Oct, 2020*

#### ❖ General Circular No. 30/2020, Dated 28.09.2020

*MCA provides major relief for Cos., extends 'Company Fresh Start Scheme, 2020' and 'LLP Scheme, 2020' till Dec 31, 2020*



## ANCELLATION & REVOCATION OF REGISTRATION

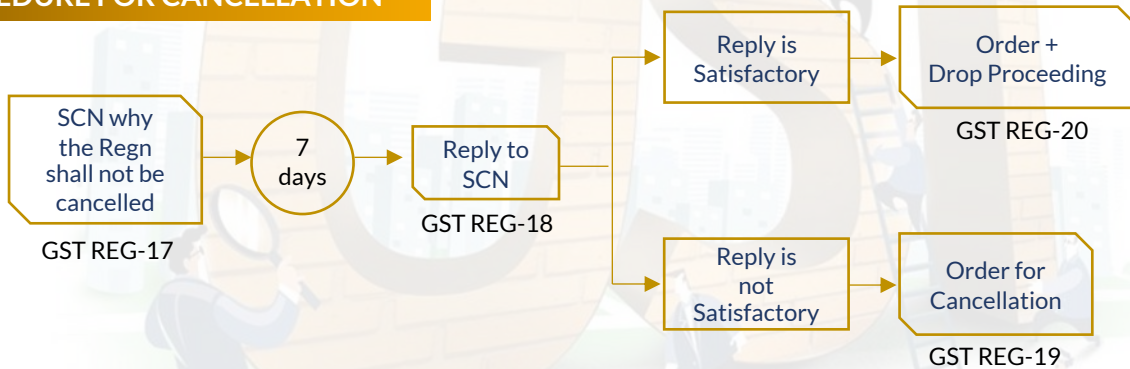
### WHAT ?

The registration granted under GST can be cancelled for specified reasons. The cancellation can either be initiated by the department on their own motion or the registered person can apply for cancellation of their registration. On cancellation of the registration the person has to file a return which is called the final return.

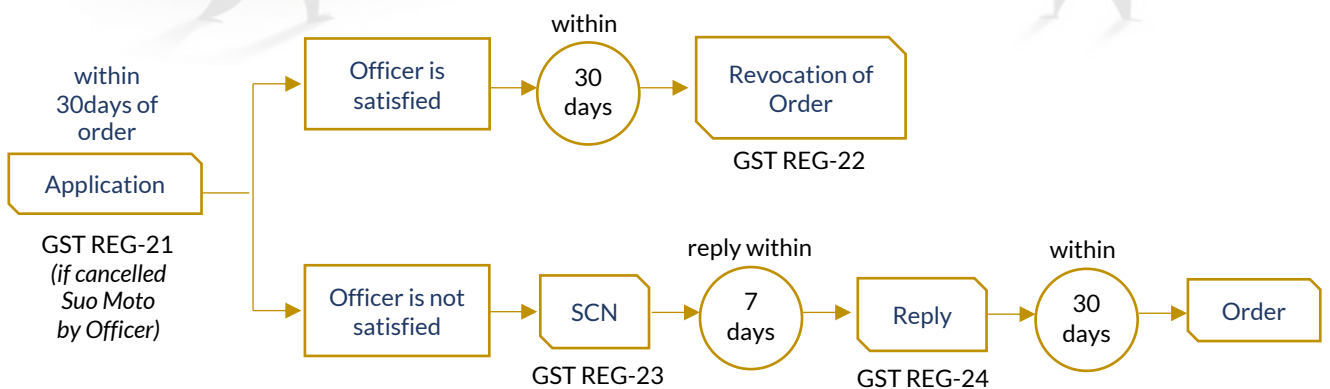
### REASON FOR CANCELLATION

- who is not liable to be registered under the GST Act
- business has been discontinued, transferred fully for any reason
- change in the constitution of the business
- taxable person is no longer liable to be registered
- registered person has contravened such provisions of the Act
- composition tax payer has not furnished returns for three consecutive tax periods
- regular tax payer has not furnished returns for six consecutive tax periods
- person who has taken voluntary registration under Sec.25(3) has not commenced business within six months from the date of registration
- registration has been obtained by means of fraud

### PROCEDURE FOR CANCELLATION



### REVOCATION OF CANCELLATION



## App of the Month -

### EPATHSHALA



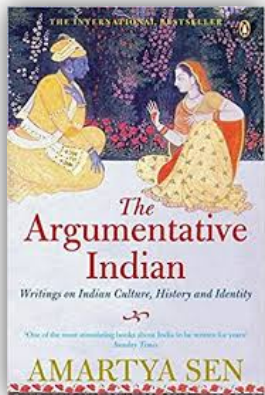
The digital India campaign has promoted extensive use of ICTs in the teaching learning process. It has been developed for showcasing and disseminating all educational e-resources including textbooks, audio, video, periodicals, and a variety of other digital resources. It allows users to pinch, select, zoom, bookmark, highlight, navigate, share, listen to text using text to speech apps and make notes digitally.

## Click of the Month



## Book of the Month -

### ARGUMENTATIVE INDIAN WRITINGS ON INDIAN CULTURE, HISTORY & IDENTITY



- 256 pages
- Published in 2006
- Penguin UK

This book is a a bracing sweep through aspects of Indian history and culture, and a tempered analysis of the highly charged disputes surrounding these subjects--

the nature of Hindu traditions, Indian identity, the country's huge social and economic disparities, and its current place in the world. The fact that he takes his readers through a variety of examples to prove his points is one of the book's most interesting features. What has to be said about the book is that it breaks away from the usual perceptions that both Westerners and Indian people have and provides readers with a new way of looking at India.

*"While we cannot live without history, we need not live within it either"*  
— Amartya Sen

"Hope for the best,  
prepare for the worst"

## Doctor's Diary

### BETAL LEAF (VEELYADELE)



Betel leaf is a vine from the family of Piperaceae, mostly consumed in India and Asia as a 'Paan' along with 'Arcea Nut' or tobacco. It also has a significant place during religious rituals in India.

The Top 5 Benefits of Betel Leaf are - it is Analgesic, Eases Constipation, Improves Digestion, Reduces respiratory issues, Antiseptic and anti-fungal properties.

## Trivia

Rabindranath Tagore is credited not only for writing the Indian national anthem, but the Bangladeshi national anthem, Amar Sonar Bangla, as well. He was also offered knighthood by the British but refused the honour after the Jalianwala Bagh massacre.

