



NORTH ASSAM CHAMBER OF COMMERCE & INDUSTRY

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HALF YEARLY BULLETIN 2020-21

Half Yearly 2020-21 || Vol. I
NACCI NACCI NACCI NACCI

From the President Desk...

Namashkar,

At first, I am very thankful to the Executive Committee for reposing faith on me to shoulder the responsibility as a President of this 70 year old prestigious platform NACCI, working continuously for the better of business community and entire public at large. At the same time, I am highly pleased and satisfied working with secretary Sri Ramesh Garodia who is very thorough and well versed with the Constitutional proceedings as well as accounting matters with excellence in drafting too. It will be wrong on my part to fail to address the GOLDEN EXECUTIVE Committee with whom I am very smoothly and productively working for the betterment of members and trying to bring a culture of hard and sincere work benefitting all which is very clear from the Secretarial Report about the activities undertaken within just two and a half month time. I am sincerely thankful to all the office bearers, Executive and co-opted members, trustees, and all NACCI members for their full support and co-operation.

Life Membership growth in NACCI this year has been at par to our planning under the able Chairmanship of Sri Ritesh Misruf. Helpline Committee, as usual, I think, needs no justification being in the safe hands of Chairman Sri Dipender Joshi, in short performing excellent. But, this time the whole attention has been taken away by Sri Madan Joshi, Chairman Employment Helpline and Sri Rajeev Jain (JC), Convener by organizing Job Mela, so beautifully.

Here I would like to say that maintaining of street lights have always been our flagship project but now we can add JOB MELA too as another such project benefitting members as well as the society at large. We look for more such events in the near future once the pandemic scenario is over. Sri Rajendra Bhatti, Chairman Communication Committee, have been regularly trying his best to push up the matters with respective depts. which is beneficial for Tezpur and the society at large. Publication of timely and ready Bulletin under the able chairmanship of Sri Navneet Pareek and member Sri Prashant Bengani is well in your hands and assure to do so in the days to come.

My dream of Green Chamber is all before you to feel and witness. When asked about my plans, programme and vision for Chamber (20-21), I have clearly and in very short word explained to the trustees for a Healthy Chamber to be my goal, objective and mission for the coming year. With the tremendous support of the Trustees and Tribunal members, we are sure to form a strong and standing Committee for the development of the Vacant Land on which our Chairman Sri Nilesh Agarwal have also started working on.

I am very positive with the idea of Unification of several Trade bodies of Assam and I am also very pleased to inform you that Nacci, Tezpur has come forward, and till date we have been able to Unite Tinsukia Chamber of Commerce, Dibrugarh, Dimapur, Jorhat, and North Lakhimpur by way of wats app grp and we are having a dialog with Imphal, Nagoan and Guwahati too to get united under a single Umbrella for putting our problems both at the state and Central level much strongly in the days to come.

I extend my heartfelt thanks to office Secretary Sri Sisir Kr. Das, Sumit Goyari, Ranju Das and Dadul for their timely support for the smooth conduct of all NACCI administrative works. I am also very thankful to Mr Kamal Das and Anisha-owner of "Tezpur Buzz", for their Association with NACCI and presenting our Events undertaken in a much faster and far reaching way on various Social Media platforms, which is now an acceptable power in this growing digital world.

Before I pen down, I strongly appeal to all to come forward with new and constructive ideas to be taken under NACCI, for a bright future ahead both in the field of Trade, Commerce & Industry, as we see India acquiring the position of fastest developing and growing economy in the world.

I am not only sure but Confident too, that in the coming months we will be hearing from more committees of NACCI and will be able to reach very near to our mission of a Chamber which is a leading and a Vibrant NGO in the society in all respect.

Wishing all a very Happy, Covid free and Healthy NEW YEAR 2021.

NAMASHKAR and Thank you all for giving me a patient hearing.

Sunil Kr. Patni
President (2020-21), NACCI

From the Editor Desk...



Dear Readers,

New Year Greetings....

It is once again our pleasure to present to you the fresh edition of our NACCI Bulletin. It gives me immense pleasure and pride for penning down the editorial of this bulletin.

This year, as you all are aware, due to COVID-19 pandemic, was the toughest period economically, socially and politically, we have probably seen in our life time. At a time of global slowdown with negative GDP & contraction of economies in all the countries around the world, has bought the economies at standstill. The government is trying to minimize the impact but due to the unprecedented times the business has been greatly affected. Further, it is the agenda of the Government of India to push economic reforms vigorously. All the indications are that the Indian Government are preparing for an aggressive restructuring of the country's economy. India thus enters the new era with confidence and optimism, so does our Chamber.

An effort has been made to make the bulletin informative, enriching & productive. Any suggestions and inputs from the members, in improving the quality & content of the magazine, will be whole heartedly welcomed.

At this stage, I would like to express my special thanks to President, Secretary and my Committee Members in publishing this issue. My special thanks to Sri Prashant Bengani for helping out in bringing up this issue.

Regards,
Navneet Pareek
Navneet Pareek

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Sri Surendra Kr. Agarwal
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Vice President
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Sri Rajiv Jain (J.C)
M/s. Jain Computers
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Hony. Treasurer
Sri Rajesh Daga
M/s. Society Soap Works
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EXECUTIVE COMMITTEE MEMBERS

Sri Nilesh Kr. Agarwal Sri Prashant Bengani Sri Rajib Jain (A.T) Sri Dipender Joshi Sri Navneet Pareek Sri Rajesh Jalan Sri Ritesh Misruf	M/s. N.K. Enterprise, M.D. Road M/s. Bijoy Marketing, Thana Road Tezpur M/s. Amar Traders, N.B. Road, Tezpur M/s. Hotmail, Main Road M/s. Pareek Hardware, H.B. Road M/s. Rajesh Electrical, K.C. Road M/s. Parasmal Mahendra Kumar, N.C.Rd	Ph. 9435081319 Ph. 9954181819 Ph. 9435081670 Ph. 9435220815 Ph. 9435711970 Ph. 9435181570 Ph. 9678081448	Sri Paras Nath Ray Sri Nawal Kishor Ray Sri Rajendra Kr. Bhatti Sri Raj Kr. Sharma Sri Madan Joshi Sri Shyam Sundar Maheshwari Sri Sanjay Kr. Patni	M/s. Darpan Restaurant, L.D.S. Road M/s. R.N. Construction Co., Ushanagar, M/s. Rajendra Trading Co., Main Road M/s. Hindustan Goods Carrier (P)Ltd. Hosp. Rd. M/s. Golden Tea Company, Main Road M/s. Shree Balaji Marbles, Hatipilkhana M/s. Rajdhani Tractor & Agencies, Tribeni	Ph. 9435081142 Ph. 9435081141 Ph. 9435081130 Ph. 9435185544 Ph. 9706081095 Ph. 9435081127 Ph. 7002063319
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CO-OPTED MEMBERS

Sri Siyaram Choudhury Sri Dilip Baishya Sri Biswatosh Rudrapaul Sri Amit Chandak	M/s. Jaiswal Trading, Todi House M/s. Dhireswar Baishya, N.C. Road M/s. Parul Aabhushan, N.B. Road M/s. Mahabir Prashad Mahendra Kumar, Dhekiajuli	Ph. 9435080468 Ph. 9435380066 Ph. 9435083629 Ph. 9435081328
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TRUSTEE

Sri O.P. Bagaria Sri Jugal Kishore Daga Sri Suresh Sirohia Sri Hemanta Lahkar Sri S.P. Agarwala	M/s. Kaybee's, Main Road M/s. Manpasand Sweets, N.C. Road M/s. Raj Electric & Trading Co. K.C Road M/s. Lahakar Udyog Pvt. Ltd., N.C. Road M/s. Tezpur Road Link, B.R. Road	Ph. 9435083587 Ph. 9435563361 Ph. 9435081301 Ph. 9435040611 Ph. 9435080239
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List of New Life Members of NACCI

M/s. Silicon Informatics Sri Mufidul Islam (Proprietor) J.B. Road, Tezpur Proposed by: Sri Sunil Kr. Patni Seconded by: Sri Parasmal Mahendra Kumar	M/s. Astha Computer System Sri Tanka Nepal (Upacharya) (Proprietor) N.B. Road, Anjana Complex, Tezpur Proposed by: Sri Sunil Kr. Patni Seconded by: Sri Parasmal Mahendra Kumar	M/s. R.K. Textiles Smt. Babite Agarwal (Proprietor) Main Road, Gopal Agarwala Complex Proposed by: Sri Shyam Sundar Maheshwari Seconded by: Sri Rajkumar Sharma	M/s. Amber (Amber Wine Shop/Hotel) Sri Dushmantha Lahkar (Proprietor) N.C. Road, Tezpur Proposed by: Sri Harvinder Singh Seconded by: Sri Sri Sunil Kr. Patni	M/s. Maa Annapurna Transport Agency Pvt. Ltd. Sri Gauti Sankar Mohani Mill Pellan Pukhuri Road, Tezpur Proposed by: Ritesh Misruf
M/s. B.K. Trading House Sri Biswaji Kalita (Proprietor) N.T. Road, Keteikbari, Tezpur Proposed by: Surendra Agarwal	M/s. Jugal Baruah N.T. Road, Keteikbari, Tezpur Proposed by: Sri Shyam Sundar Maheshwari (Prem) Seconded by: Sri Parasmal Mahendra Kumar	S. Mis. Photo Centre Sri Prasentij Paul (Proprietor) Main Road, Opp. Anwar Cinema, Aziz Market, Tezpur	M/s. Om Kalyani Agro Products, LLP Sri Navin Toshwal (Partner) Sri Binay Kumar Verma (Partner) Sri Balram Verma (Partner) Aisinga, Dhekiajuli, Sonitpur, Assam Proposed by: Sri Shyam Sundar Maheshwari (Prem) Seconded by: Sri Parasmal Mahendra Kumar	M/s. On Parboiling Rice Mill Sri Brij Kishan Verma (Proprietor) Sri Belram Verma (Proprietor) Dhekiajuli, Sonitpur, Assam Proposed by: Sri Shyam Sundar Maheshwari (Prem) Seconded by: Sri Parasmal Mahendra Kumar
				M/s. Stone Store Sri Hari Prasad Pandya (Proprietor) Baruah Chubut, Dekargaon, Opp. Himmat Singha Petrol Pump Proposed by: Sri Shyam Sundar Maheshwari Seconded by: Sri Prashant Bengani

Surendra Agarwal

Sr. Vice President NACCI (2020-21)

P.D. Trades Agencies

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Hony. General Secretary
Sri Ramesh Kr. Garodia
 M/s. Garodia R.K. & Associates
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ACTIVITY REPORT (2020-21)

Dear Members,

At the very outset, I would like to thank our President, Shri Sunil Patni and the entire Executive Committee for expressing faith in me by giving me the charge of serving as Hony. Secretary of this prestigious Organization. I am extremely honoured and assure you all of my best efforts to do justice with this highly respectable post.

I am pleased to present before you all the "Activity Report" of the Executive Committee 2020-21 for the 1st Half of the Year, although it would be incorrect to call this period the "1st Half" because as you all know, this committee was formed in October 2020 only. In fact, in the month of October also, this committee could actually take charge only after 12th October because the working of this committee had been put on hold by the Tribunal, following a complaint filed against the Election Process by few of our members. So, practically there have been only Two and Half Months to work in the 1st half of the year, and I shall share with you all a gist of the activities conducted during these 2 and ½ months.

1) Meetings with Government Departments / Officials etc.

During this short span of 2 and ½ months, the Office Bearers and Executive Members have attended several meetings with several government officials / departments.

a) **Webinar on Safety & Protection of Children on Streets:** A Webinar on the topic "Safety & Protection of Children on Streets" was attended at DC, Sonitpur's Office on 14/10/2020 by the President Shri Sunil Patni and Sr. vice President Shri Surendra Agarwal.

b) Introductory Meeting with DC

Sonitpur: An Introductory Meeting of the newly elected Office Bearers along with the PRO, Shri Nilesh Agrwal was held with Deputy Commissioner Sonitpur, Shri Manvendra Pratap Singh, at his Residence Camp Office on 17/10/2020. Various issues like cleanliness, working of the Municipality, Airlines, Roads etc. were discussed with him.



c) Introductory Meeting with SP

Sonitpur: Office Bearers of NACCI, along with the PRO and Municipal Sub-Committee Chairman, Shri Paras Nath Ray, met Shri Mugdhojyoti Dev Mahanta, Superintendent of Police, Sonitpur, at his Office on 31/10/2020. Matters of public concern like Parking, general traffic conditions, rationalization of No Entry points in the town were discussed with him.



d) **Meeting on PMSVAN Nidhi at TMB Office:** President, Hony. Secretary Shri Ramesh Kr. Garodia and Chairman of Municipal Sub-Committee attended a Meeting on the "Pradhan Mantri Street Vendor Atma Nirbhar Nidhi" Yojana at the Office of the Tezpur Municipal Board on 09/11/2020. Under this Scheme, government if providing loans of upto Rs. 10,000/- at a very subsidized interest rate, without any major documentation.

e) **Virtual Meeting with FICCI :** A Virtual Meeting was held by our Executive Committee Members with the Officials of FICCI on 28/11/2020. FICCI Officials gave a brief presentation on the upcoming Annual Expo of FICCI which is going to be hosted by FICCI on a Virtual Platform. President and our members requested FICCI for coming up with incentives to enable our members and small vendors to join the Expo as Exhibitors as the regular charges being charged by FICCI were very high and it was highly unlikely that our members would be able to join the Expo at such prices.

f) **Meeting with GM, DICC:** A Meeting was held by our President along with the Addl. Secretary and Chairman of Industries Sub-Committee, Shri Jatinder Sharma, and Committee members Shri Rahul Baid & Shri Adarsh Tibrewal with the General manager, District industries & Commerce Centre, Tezpur, on 01/12/2020 to discuss on the issues being faced by the Industries in the District. Means and ways to promote the setting up of new industries were also discussed.

g) **Meeting with the DCT, Tezpur:** Chairman of Taxation Sub Committee & Treasurer, Shri Rajesh Daga, along with the Sr. Vice President and Vice President Shri Anup Jalan, met the Deputy Commissioner of Taxes Tezpur, Shri Anil Jalan, at his office on 04/12/2020. It was decided to hold a Camp for Registration and Collection of Professional Tax at NACCI Office. It was also discussed on how better compliance of GST filing could be done by members and on the problems being faced by the Members on various aspects of GST.

नॉर्थ असम चैंबर ऑफ कॉमर्स एंड इंडस्ट्री के पदाधिकारियों का चयन



▲ विदेशी संवाददाता
 तेजपुर, 6 अक्टूबर को असम चैंबर ऑफ कॉमर्स एंड इंडस्ट्री के वर्ष 2020-21 के लिए प्रस्तावित पदाधिकारियों को चयन करने के अवसर पर की गई तस्वीर।
 पदाधी, वरिष्ठ उपाध्यक्ष सुंदर अग्रवाल, उपाध्यक्ष-अनूप बहान, सचिव-निलेश वाइजिया, अतिरिक्त सचिव-जतिन शर्मा, ज्ञान सचिव-राजेश जैन (जैन कंप्यूटर) और केसमन्धर रावत शामिल थे।

h) Meeting with Municipality

Chairperson: President, along with Sr. Vice President and Chairman, Municipal Sub-Committee, met the Chairperson of Tezpur Municipal Board, Smt Antarita Daimari, ADC, along with other officers on 07/12/2020. Several issues of public interest were discussed in the meeting.



2) Emergency Helpline

During this short span of 2 and ½ Months, NACCI's Emergency Helpline received distress calls from 2 of its members.

a) **Sanjay PCO & Stores:** A Call was received by President regarding some trouble being caused by some youth at the Sanjay PCO & Stores, Main Road. President, along with Shri Dipender Joshi, Helpline Chairman immediately reached the spot and helped in settling out the matter.

b) **Kettle Café :** Another distress call was received by the Emergency Helpline Committee on 29/10/2020 from Shri Abhinav Dugar. It was informed that due to the café being closed during the lockdown, some miscreants had forcefully taken possession of the said property and had also grabbed lot of belongings of the café. The matter was immediately taken up by the Emergency Helpline Sub-Committee. An Emergency Meeting of the Sub Committee was called on 02/11/2020 to discuss on the issue. A Delegation of NACCI containing around 30 Members met the DC Sonitpur on 03/11/2020 and handed over a Representation requesting him to intervene in the matter and take steps to restore possession of the property to Shri Abhinav Dugar immediately. The DC assured to take the best possible steps at the earliest.

c) Another complaint was received from the members from LDS Road (Garwany Patty) area regarding the trouble being faced by them because of blockage of major portion of the road due to the construction materials lying on the road since last many days for widening of the road. The matter was immediately taken up by the President with the concerned authorities and within a span of 1 week the widening work of the road was completed and the road was cleared.

3) Condolence for Former CM Late Tarun Gogoi

A Condolence was organized on 26/11/2020 at NACCI Office to enable the members of NACCI to pay tributes to the Former Chief Minister of Assam, Late Tarun Gogoi. Several Executive and General Members of NACCI attended the same and paid tributes to the great departed leader.



4) "Weights & Measurement" Camp:

A "3-Days Camp for Re-Verification of Weights & Measurement Instruments" was held at NACCI Office from 14/12/2020 to 16/12/2020. Officials of the Department of Legal Metrology did the alignment and stamping of the Weights & Measurement instruments of the members who visited the Camp. Around 150 Members took the benefit of the camp and got their instruments aligned and stamped.



5) Job Mela:

A "Job Mela" was organized by NACCI in association with "Assured Consultancy Services" at NACCI Bhawan on 19/12/2020 under the Chairman, Employment Helpline Sub-Committee Shri Madan Joshi and Dy. Secretary & Convener, Shri Rajiv Jain (Jain Computers). It was a very successful camp with more than 70 candidates and around 20 companies participating in the Camp. The Participating Companies as well as the candidates highly appreciated the format of the Fair and requested for such events to be organized regularly. The actual conversion figures were not available till the time of compilation of this report but It is expected that at least 25-30 candidates would actually be hired on the basis of the interviews taken in this camp.



6) Formation of Tribunal

As per the provisions of the Constitution and also suggested by the Ad-Hoc Tribunal formed for adjudicating on the complaint filed against the election process held in the 66th AGM of NACCI, a Standing Tribunal was formed for a period of 3 years with the following Members:

**Shri Ram Awatar Garodia | Shri Vinod Bagaria
 Shri Sushil Golchha**

With Best Compliments From :

Authorised Stokist for:



N.K. Enterprise

M.D. Road, Tezpur - 784001, INDIA

Tel. 03712 220805

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Email: nkagarwal1@gmail.com

ACTIVITY REPORT (2020-21)

7) Green Chamber

As an initiative towards betterment and protection of the environment, a small part was played by the President by initiating a process to convert the Chamber Bhawan into a "Green Chamber." More than 50 Plants of several types have been placed in various places of the Chamber Bhawan under the said initiative. Besides giving a pleasant look to the visitors, it also helps in creating a better and a soothing environment in the Chamber Building.



8) Membership Growth

Last, but certainly not the least, the Membership Growth Committee, under Chairman Shri Ritesh Mishruf, has performed exceptionally well by introducing 11 new members in the 1st 2 Executive Committee Meeting. The members newly introduced during these 2 meetings are as follows:

M/s. Silicon Informatics
M/s. Astha Computer System
M/s. Amber (Amber Wine Shop/Hotel)
M/s. Om Parboiling Rice Mill

M/s. Om Kalyani Agro Products, LLP
M/s. Photo Centre
M/s. Stone Store
M/s. R.K. Textiles

M/s. Annapurna Transport
M/s Jugal Baruah
M/s. B. K. Trading House

I shall be failing in my duties if I miss out to thank our Media Partners "Tezpur Buzz" who have been regularly sharing our activities with the people through their Social Media Pages. They have been very instrumental in bringing our activities into the knowledge of the people and I thank them from the core of my heart.

Dear Members, since the tenure of this Committee started very late owing to the delay in holding of the AGM because of the pandemic, we have been able to convert very few of our plans into actions. However, under the dynamic leadership of our President Shri Sunil Patni, I am very sure that in the remaining period of 6 months, we shall be able to take up several more activities & projects for the benefit of our members and shall be able to live up to the expectations of our members.

Thanking You all once again

Ramesh Kr. Garodia
Hony Secretary



Surendra Dugar & Associates
 A.C.Plaza, 1st Floor
 Main Road, Tezpur
 Assam - 784001
 Call: 94350 84209

Quarterly Return Filing and Monthly Payment of Taxes (QRMP) Scheme under GST

The Central Board of Indirect Taxes & Customs (CBIC) introduced Quarterly Return Filing and Monthly Payment of Taxes (QRMP) scheme under Goods and Services Tax (GST) to help small taxpayers whose turnover is less than Rs.5 crores. The QRMP scheme allows the taxpayers to file GSTR-3B on a quarterly basis and pay tax every month.

1. Who is eligible for the QRMP scheme?

A registered person who is required to furnish a return in FORM GSTR-3B, and who has an aggregate turnover of up to 5 crore rupees in the preceding financial year, is eligible for the QRMP Scheme. Further, in case the aggregate turnover exceeds five crore rupees during any quarter in the current financial year, the registered person shall not be eligible for the scheme from the next quarter.

The quarterly GSTR-3B filing option will be available from 1st January 2021 onwards. It is clarified that this scheme is optional and can be availed based on GSTIN.

2. How to exercise Option for QRMP Scheme?

A registered person who intends to file his GSTR-3B quarterly should indicate the same on GST portal, from the 1st of the second month of the preceding quarter until the last day of the first month of the quarter for which such option is being exercised.

For example: If A wishes to file quarterly returns for the quarter of Jan-Mar 2021, he should opt for quarterly filing on the common GST portal between 1st November 2020 and 31st January 2021.

Once the registered person has opted for quarterly filing, he will have to continue to furnish his return every quarter for all future tax periods, except in the following situations:

1. If the taxpayer becomes ineligible for furnishing a quarterly return (for example, if the aggregate turnover crosses Rs.5 crore during a quarter, then from the next quarter he will not be able to file quarterly returns). If the taxpayer opts to furnish GSTR-3B on a monthly basis.

2. A registered person will not be eligible to opt for furnishing quarterly returns if the last return, which was due on the date of exercising such an option has not been furnished.

For example: If the person is opting for quarterly GSTR-3B filing on 1st December 2020, he will need to furnish his GSTR-3B return for October 2020, which would have been the last return due on the date of exercising the quarterly filing option.

3. Deemed monthly/quarterly filing of GSTR-3B

The taxpayer has to follow the above procedure to opt for the quarterly GSTR-3B. However, the GSTIN case of registered persons falling in the categories specified in the table below, who have furnished their GSTR-3B return for October 2020 by 30th November 2020, it shall be deemed that they have opted for monthly or quarterly filing as detailed below-

S No.	Class of Registered Persons	Deemed Option
1	Registered individuals with an aggregate turnover of up to Rs.1.5 crore, who have furnished Form GSTR-1 quarterly in the current financial year	Quarterly GSTR-3B
2	Registered persons with an aggregate turnover of up to Rs.1.5 crore, who have furnished Form GSTR-1 monthly in the current financial year	Monthly GSTR-3B
3	Registered persons having an aggregate turnover exceeding Rs.1.5 crore and up to Rs.5 crore in the preceding financial year	Quarterly GSTR-3B

The taxpayers referred to in the Sl. No. 2 in the above table can change the default option and opt for quarterly GSTR-3B filing between 5th December 2020 and 31st January 2021.

4. How to submit details of outward supplies?

The taxpayers who opted for the QRMP scheme can use the Invoice Furnishing Facility (IFF) which allows quarterly GSTR-1 filers to upload their invoices every month. However, the IFF can be used only when a taxpayer whose turnover is up to Rs.1.5 crore. One should keep the following points in mind before utilising the IFF:

- The IFF can be utilised only for the first two months of a quarter.
- The invoices relating to the last month of a quarter are to be uploaded in the GSTR-1 return only.
- There is no requirement to upload invoices in GSTR-1 if the same has been uploaded in the IFF.
- The taxpayer has to submit the B2B invoice details of sale transactions (both inter-state and intra-state) along with debit and credit notes of the B2B invoices issued during the month.
- The total net value of invoices that can be uploaded is restricted to

With Best Compliments From :

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Rs.50 lakh per month.

- The details submitted in IFF will be reflected in the GSTR-2A, GSTR-2B, GSTR-4A or GSTR-6A of the recipients as the case may be.
- The Invoice Furnishing Facility will come into effect from 01.01.2021.

5. How to make monthly tax payments under the QRMP scheme?

The taxpayer has to deposit tax using form GST PMT-06 by the 25th of the following month, for the first and second months of the quarter. The taxpayers can pay their monthly tax liability either in the Fixed Sum Method (FSM) or Self Assessment Method (SAM).

Fixed Sum Method (FSM):

The taxpayer must pay an amount of tax mentioned in a pre-filled challan in the form GST PMT-06 for an amount equal to 35% of the tax paid in cash.

S No	Type of Taxpayer	Tax to be paid
1	Who furnished GSTR-3B quarterly for the last quarter	35% of tax paid in cash in the preceding quarter
2	Who furnished GSTR-3B monthly during the last quarter	100% of tax paid in cash in the last month of the immediately preceding quarter

Self Assessment Method (SAM):

This is the existing method where a taxpayer can pay the tax liability by considering the tax liability on inward and outward supplies and the input tax credit available. The taxpayer has to manually arrive at the tax liability for the month and has to pay the same in form GST PMT-06. For ascertaining the amount of ITC available for the month the taxpayer can use form GSTR-2B. There are certain instances where no amount may be required to be deposited, such as –

- For the first month of the quarter – where the balance in the electronic cash/credit ledger is adequate for the tax liability of the said month OR where the tax liability is nil.
- For the second month of the quarter – where the balance in the electronic cash/credit ledger is adequate for the cumulative tax liability for the first and second months of the quarter OR where the tax liability is nil.

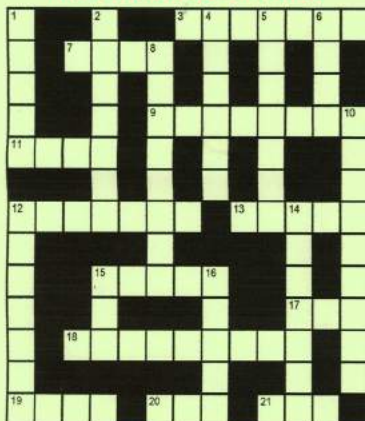
It is to be noted that a registered person will not be eligible for the said procedures unless he has furnished the return for the complete tax period preceding such month. A complete tax period is a tax period where the said person is registered from the first until the last day of the tax period.

6. Due dates for filing quarterly GSTR-3B

The due dates filing quarterly GSTR-3B for the state of Assam shall be 24th of the month succeeding such quarter.

BUSINESS CROSSWORD PUZZLE CONTEST- I

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RULES & REGULATIONS

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- One member One Entry.
- Prizes for first three correct entries.
- Executive members are not eligible to participate.
- Send your entries through whatsapp to following numbers:
(i) 9954181819
(ii) 9435711970

HINT ACCOUNTING WORDS

- The profit and loss _____ shows a business's financial performance over a given period (7)
- An important _____ in accounting is that the left side will always equal the right side (4)
- Money retained in the business and not distributed to the owners (8)
- An amount of money that is owed (4)
- A company's _____ assets include cash and accounts receivable (7)
- Traditionally, the posting of _____ and credit transactions has been called bookkeeping (5)
- Direct _____ may be fixed or variable (5)
- One factor in calculating depreciation (3)
- To reach a point when the profits are equal to the costs (5,4)
- An amount of money lost by a business (4)
- After taxes or costs have been removed (3)
- The amount of money charged for a service (e.g., by an accountant) (3)
- _____ assets include property, plant, and equipment (5)
- A period of three months (7)
- The temporary accounts get _____ at the end of the financial year (6)
- Not paid at an expected or required time (7)
- A short-term debt security (4)
- The profit made by a company (8)
- A financial _____ is a report about an organization's financial results (9)
- Working _____ is the money a business has available for immediate use (7)
- 14/16 The _____ shows the value of a company at a particular time (7,5)
- A company _____ is a fixed asset (3)
- See 14 Down



List of winning candidates 2020-21 NACCI Election

Sl. No.	Votes	Candidate Name
1	186	Sri Nilesh Kr. Agarwal
2	186	Sri Prashant Bengani
3	183	Sri Dipender Joshi
4	174	Sri Navneet Pareek
5	165	Sri Rajib Jain (Amar Traders)
6	163	Sri Anup Jalan
7	163	Sri Ritesh Misruf
8	157	Sri Sunil Kr. Patni
9	150	Sri Rajesh Daga
10	150	Sri Rajesh Jalan
11	145	Sri Rajiv Jain (Jain Computer)
12	144	Sri Nawal Kishore Ray
13	139	Sri Paras Nath Ray
14	137	Sri Jatinder Sharma
15	135	Sri Madan Joshi
16	134	Sri Raj Kumar Sharma
17	134	Sri Ramesh Kr. Garodia
18	133	Sri Rajendra Kr. Bhati
19	132	Sri Shyam Sundar Maheswari (Prem Jhavar)
20	132	Sri Surendra Kr. Agarwal
21	125	Sri Sanjay Kr. Patni

IMPORTANT INFORMATION

Here are all the new rules that come into effect from January 1 2020-21:

- FASTag mandatory for all four-wheelers:** The Union Ministry of Road Transport and Highways has issued a notification stating FASTags are mandatory for all four-wheel vehicles from January 1, 2021. FASTag will be mandatory for four-wheelers or M&N category of vehicles that were sold before 1 December 2017.
- 'Positive Pay' system for cheques:** The Reserve Bank of India (RBI) has decided to introduce the 'positive pay system' for cheques from 1 January 2021. Under the new rule, re-confirmation of key details will be needed for cheque payments beyond Rs 50,000. The issuer of the cheque has to present information, such as the cheque number, cheque date, payee name, account number, amount, and other details and that bank has to match the details before honoring the cheque.
- Contactless card transaction limit hike:** In the latest MPC, the Reserve Bank of India (RBI) enhanced limits for contactless card payments from Rs 2,000 to Rs 5,000. This will be effective from 1 January 2021 and will be at the discretion of the user. RBI also increased transaction limits for e-mandates for recurring transactions through cards and UPI from Rs 2,000 to Rs 5,000.
- Quarterly GST Return filing:** About 9.4 million small businesses are set to come under a simpler quarterly Goods and Services Tax (GST) return filing facility which will be rolled out from 1 January. From next month, firms with sales up to Rs 5 crore, will need to file only four returns showing the summary of all transactions in the quarter under the new regime instead of 12 currently (one filed every month), said a finance ministry official.
- '0' before making landline to mobile calls:** The Department of Telecommunications (DoT) has made it mandatory to prefix '0' before a number for making landline to mobile calls, effective from January 1, 2021. The move came after the sector regulator, Telecom Regulatory Authority of India (Trai) recommended the move to create enough numbering space for telcos. DoT in a notification said the fixed-line users will soon begin hearing the announcement apprising them of the move. The message will be played whenever a fixed-line user will dial to a mobile number without prefixing '0'.

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