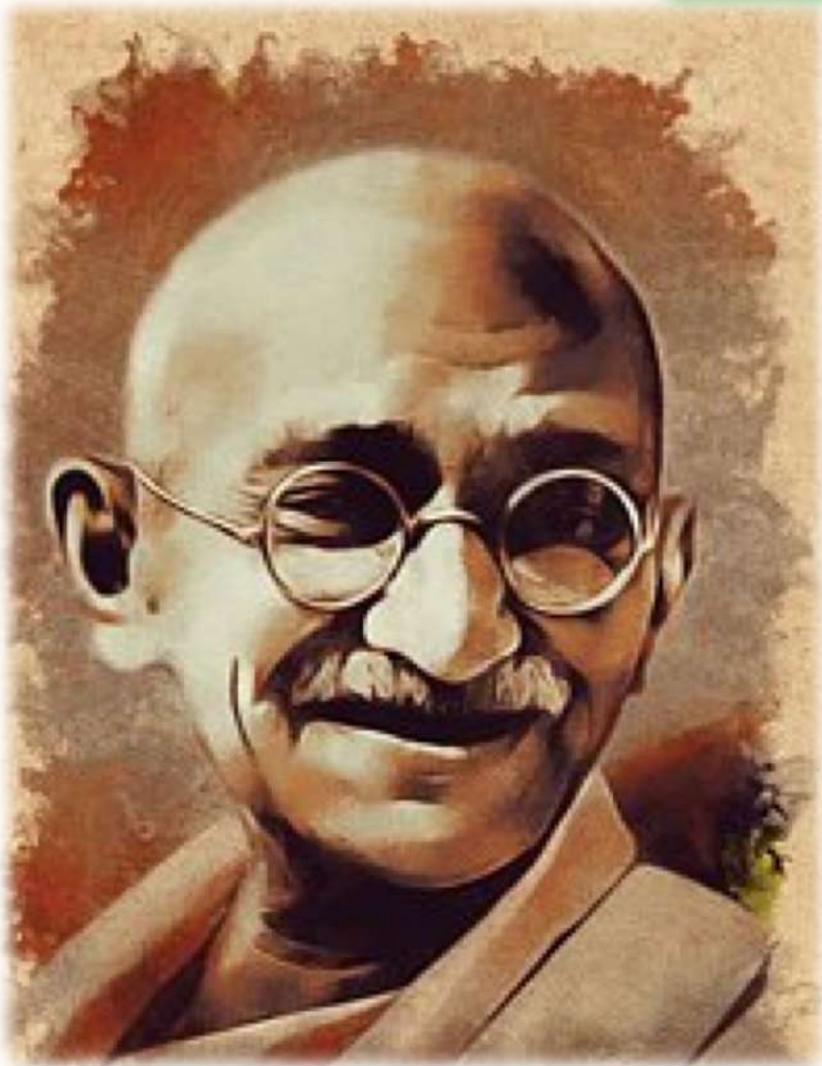
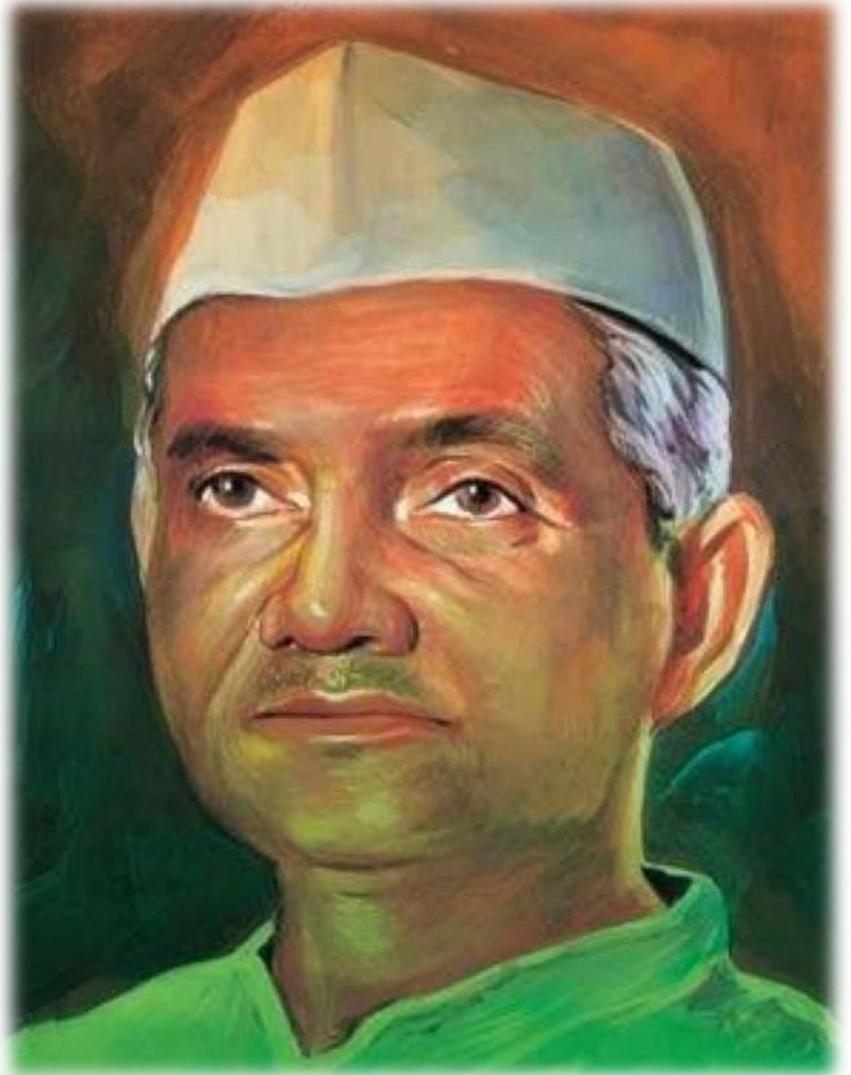


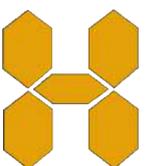
## Shastriji..

The best  
Prime Minister  
India had!



## Bapuji..

Father of  
Modern India!





# ZEN STORY

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

A student went to his meditation teacher and said, “ My meditation is horrible! I feel so distracted, or my legs ache, or I’m constantly falling asleep. It’s just horrible!”

“ It will pass,” the teacher said matter-of-factly.

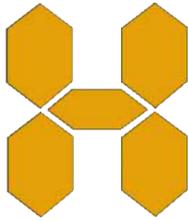
A week later, the student came back to his teacher. “ My meditation is wonderful! I feel so aware, so peaceful, so alive! It’s just wonderful!”

“ It will pass,” the teacher replied matter-of-factly.

## #CONTENTS

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**WE HELP YOU SELL YOUR IDEAS**





Lal Bahadur Shastri, a man who was considered the epitome of honesty, openness and integrity in the world of politics. We often forget October 2 is also the birth anniversary of Lal Bahadur Shastri, the second Prime Minister of India. He entered politics at a young age as a satyagrahi in the Indian National Movement under the guidance of Pandit Jawaharlal Nehru and later succeeded him as the Prime Minister of India in 1964. The second Indian prime minister died in Tashkent in 1966 and mystery still surrounds his death.

On his birth anniversary, here are the facts about the man of peace.



- ❖ Shastri was born to Sharada Prasad and Ramdulari Devi in Varanasi, Uttar Pradesh. His father worked as a clerk in the Revenue Office of Allahabad.
- ❖ Opposing the deeply ingrained caste-system in India, at the age of 12, in 1917, he dropped his surname 'Shrivastava'. After he completed graduation, he was given the title 'Shastri', meaning scholar.
- ❖ On August 15, 1947, he became the Minister of Police and Transport. It was during his tenure first women conductors were appointed. He was the one who suggested the use of jets of water instead of lathis to disperse unruly crowds
- ❖ In 1952, he became the railway minister but he resigned from his position in 1956, after a train accident in Tamil Nadu killed around 150 passengers.
- ❖ Underlining the importance to increase the production and supply of milk he promoted White Revolution. The National Dairy Development Board was formed in 1965. To boost India's food production he promoted the Green Revolution.
- ❖ During the India-Pakistan war in 1965, Shastri lead the country and took the bold step and asked the army to take action. Under his leadership, India won the war. This win also helped to boost the confidence Indian army lost after its war with China in 1962.
- ❖ During his tenure, the country faced an acute food shortage. To ensure that the food could be distributed equally he urged people to skip one meal a day. He went on air to appeal people to skip onemeal in a week. The appeal got a good response with eateries shutting down the shutters on Monday evening and soon people started to call it 'Shastri Vrat'.
- ❖ When he was the Prime Minister, his family asked him to buy a car. The Fiat car he bought was for Rs 12,000. Since he had only Rs 7,000 in his bank account, he applied for a bank loan of Rs 5,000 from the Punjab National Bank. The car is today kept at the Shastri Memorial in New Delhi.
- ❖ He had Chevrolet Impala car for his official use. Once his son used the car for a drive. When Shastri learned about it he asked his driver to check the distance the car was used for personal used and later deposited the money in the government account.
- ❖ He was the first person to be posthumously awarded Bharat Ratna, India's highest civilian award.



Mahatma Gandhi's birthday, celebrated on October 2, is one of only three national holidays in India. Gandhi's birthday is known as Gandhi Jayanti in India and is commemorated with a prayer for peace, ceremonies, and with singing "Raghupati Raghava Rajaram," Gandhi's favorite song.

To honor Gandhi's message of nonviolence, the United Nations declared October 2 as the International Day of Nonviolence. This went into effect in 2007.

On his birth anniversary, here are the facts about the Father of Modern India



- ❖ Mahatma Gandhi was born as Mohandas Karamchand Gandhi. The honorific title Mahatma, or "Great Soul," was given to him in 1914.
- ❖ Through a prearranged marriage, Gandhi was wed at age 13; his wife was one year older.
- ❖ Gandhi fought for much more than independence. His causes included civil rights for women, the abolition of the caste system, and the fair treatment of all people regardless of religion.
- ❖ Gandhi demanded fair treatment for the untouchables, India's lowest caste, and he underwent several fasts to support the cause. He called the untouchables harijans, which means "children of God."
- ❖ No official photos of Gandhi were allowed while Gandhi was fasting, for fear of further fueling the push for independence.
- ❖ Despite being famous for nonviolence and the Indian independence movement, Gandhi actually recruited Indians to fight for Britain during World War I. He opposed India's involvement in World War II.
- ❖ Gandhi's wife died in prison in 1944; he was also in prison at the time of her death. Gandhi was released from prison only because he contracted malaria, and British officials feared an uprising if he, too, died while in prison.
- ❖ Gandhi attended law school in London and was famous among the faculty for his bad handwriting.
- ❖ Mahatma Gandhi's image has appeared on all denominations of Indian rupees printed since 1996.
- ❖ Gandhi lived for 21 years in South Africa. He was imprisoned there many times as well.
- ❖ Gandhi denounced Gandhism and did not want to create a cultlike following. He also conceded that he had "...nothing new to teach the world. Truth and nonviolence are as old as the hills."
- ❖ Gandhi was assassinated by a fellow Hindu on January 30, 1948, who shot him three times at point-blank range. More than two million people attended Gandhi's funeral. The epitaph on his memorial in New Delhi reads "Oh God" which are purported to be his last words.
- ❖ An urn that once contained Mahatma Gandhi's ashes is now at a shrine in Los Angeles.



The Shops and Establishment Act has been enacted by various State Governments to regulate the conditions of work of employees in shops, commercial undertakings, restaurants, etc., All commercial establishments must abide by The Weekly Holiday Act, 1942 enacted by the Central Government which governs the grant of holidays. However, there is no specific Central Government Act which comprehensively governs hours of work, payment of wages, health and safety in commercial establishments. To bridge this gap, state Governments have enacted a Shops and Establishment Act to help regulate the conduct of commercial establishments within their jurisdiction.

The Karnataka Shops and Establishment Act [KS&EA] regulates the operations of shops and commercial establishments. KS&EA was introduced to regulate the hours of work, annual leave with wages, wages and compensation, employment of women and children and other aspects of a shops or commercial establishment.

## Shops

means any premises where any trade or business is carried on or where services are rendered to customers, and includes offices, storerooms, godowns, or warehouses, whether in the same premises or otherwise, used in connection with such trade or business, but does not include a commercial establishment or a shop attached to a factory where the persons employed in the shop fall within the scope of the Factories Act, 1948.

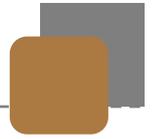
## Commercial Establishment

means a commercial or trading or banking or insurance establishment, an establishment or administrative service in which persons employed are mainly engaged in office work, a hotel, restaurant, boarding or eating house, a cafe or any other refreshment house, a theatre or any other place of public amusement or entertainment.

## Exempted Establishment

- Offices of the Central or State Governments or Local Authorities
- Railway service, water transport service, postal, telegraph or telephone service, any system of public conservancy or sanitation or any industry, business or undertaking which supplies power, light or water to the public;
- Railway dining cars;
- For the treatment of the sick, infirm, or the mentally unfit;
- Establishments of the Food Corporate of India;
- Legal or Medical practitioners in which with < 3 persons employed;
- Banks

Registration fee	
No. of Employees	Fees (Rs.)
No Employees	250/ -
1 to 9 Employees	500/ -
10 to 19 Employees	3,000/ -
20 to 49 Employees	8,000/ -
50 to 99 Employees	15,000/ -
100 to 250 Employees	30,000/ -
251 to 500 Employees	35,000/ -
501 to 1000 Employees	45,000/ -
Above 1000 Employees	50,000/ -



## Key Takeaways of this Act

- Prohibition on employment of children below the age of 14 years of age.
- Prohibition on night shift for person between the age of 14-18 years.
- Working hours: 9hrs per day, with a compulsory break after 5hrs, max of 48hrs in a week
- If any IT/ BT company wants to allow women to work beyond 8 p.m., Obtain permission in Form R to the authorities for working in excess hours
- Overtime wages shall be computed at twice the regular wage
- Weekly one day holiday has to be provided to every employee.
- Employee are allowed to avail a leave with wages at the rate of one day for every twenty days of work performed.

## Registration

New shops or commercial establishments in Bangalore or Karnataka are required to apply for Registration within 30 days of commencing operations. The Registration application must be submitted online in the prescribed format in the <http://164.100.133.176/ekarmika/static/home.aspx> portal to the Labour Inspector of the area concerned.

The following information must be provided as a part of the Shop and Establishment Act Registration application.

- The name of the employer and manager, if any
- Email id and mobile number of the Manager/ Authorised person
- The postal address of the establishment along with the GPS location;
- The name, if any, of the establishment; and
- PAN of the Establishment
- Any other Registration obtained in the name of establishment
- Number of employees with breakup of Men, Women and young person person between the age of 14-18 years) must be provided

Registration once obtained shall be valid for a period of 5 years, the renewal must be applied before such expiry. Further, any change in particulars given during registration, such as change in ownership/ address etc., should be notified by the owner to the registration authority within 15 days of such change.

## Registers and Records

- Appointment Orders issued to Employees
- Attendance and Wage Register
- Register of Leave with Wages
- Leave with Wage Book

## Annual Returns

Every Establishment registered under this Act needs to submit an annual return in "Form U" online in the prescribed format for the calendar year. Due date for filing such return is **31st January** every year.

**REGISTRATION UNDER S&E ACT IS ONE OF THE IDENTIFICATION FOR THE ENTITY AND IS COMPULSORY TO OBTAIN FOR DOING BUSINESS IN KARNATAKA. THE RECOGNITION OF ANY ESTABLISHMENT UNDER S&E IS MANDATORY FOR ANY TENDERING FOR LABOUR OUTSOURCE ACTIVITIES.**



## P.H.I. Seeds (P.) Ltd. v. DCIT [Del Trib]

Where assessee entered into lease and service agreement with farmers for cultivation of seeds on their own land, since farmers had to ensure watering, fertility and suitability of land, mere supervision by assessee without carrying out basic operation for cultivation of land would give rise to business income in hands of assessee and not agricultural income



## Veeyes Investments Pvt Ltd. v. ACIT [Hyd Trib]

Allotment of shares to a company in settlement of pre-existing liability of assessee to said company, since no cash was involved in transaction of said allotment of shares, conversion of these liabilities into share capital and share premium could not be treated as unexplained cash credits under section 68.

## CIT v. Babu Ram Education Society [SC]

Registration of a trust does not involve enquiry into actual activities or application of funds, etc. and at that stage, only enquiry required to be conducted is with respect to object of trust alone

## DCIT Chennai v. Cholamandalam Insurance [Chen Trib]

Assessee insurance company paid reinsurance premium to non-resident re-insurance company which did not have its branch in India and payment was made without deducting tax at source, hence disallowance under section 40 a) i) is compulsory.



## DCIT v. Deepak Shashi Bhusan Roy [Mum Trib]

In order to determine taxability of capital gain arising from sale of property, it is date of allotment of property which is relevant for purpose of computing holding period and not date of registration of conveyance deed

## Veeyes Investments Pvt Ltd. v. ACIT [Hyd Trib]

There is no power to Assessing Officer to reduce claim of assessee, whereas he can only examine amount can be allowed or not in full



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## CBIC Notifications

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- ❑ **Notification No. 39/ 2018- Central Tax, Dated 04-09-2018**  
Govt. notifies Form GSTR-9 of Annual Return
- ❑ **Notification No. 40/ 2018- Central Tax, Dated 04-09-2018**  
Due date for filing of Form GST ITC-04 extended to 30/ 09/ 2018 for period June, 2017 to July, 2018
- ❑ **Notification No. 41/ 2018- Central Tax, Dated 04-09-2018**  
Govt. waives off late fees for filing of GSTR-3B, GSTR-4 & GSTR-6 for specified period
- ❑ **Notification No. 42/ 2018- Central Tax, Dated 04-09-2018**  
Declaration to claim ITC in Form GST ITC-01 can be filed till 04/ 10/ 2018
- ❑ **Notification No. 43/ 2018 and 44/ 2018- Central Tax, Dated 10-09-2018**  
Govt. extends due dates for filing of GSTR-1 for period July, 2017 to Sept., 2018 till 31-10-2018
- ❑ **Notification No. 48/ 2018- Central Tax, Dated 10-09-2018**  
Date of filing TRAN-1 extended to March 31, 2019 for taxpayers who couldn't file it due to technical glitches
- ❑ **Notification No. 45/ 2018, 46/ 2018 and 47/ 2018- Central Tax, Dated 10-09-2018**  
Due date of filing GSTR-3B for newly migrated taxpayers extended to December 31, 2018
- ❑ **Circular No. 58/ 32/ 2018- GST, Dated 04-09-2018**  
Reversal wrongly availed credit through table 4[B][2] of GSTR-3B
- ❑ **Notification No. 49/ 2018 - Central Tax, Dated 13-09-2018**  
CBIC notifies Form GSTR-9C for Audit Report and Reconciliation statement
- ❑ **Notification No. 50/ 2018 and 51/ 2018- Central Tax, Dated 13-09-2018**  
TDS and TCS provisions under GST applicable from October 1, 2018
- ❑ **Notification No. 02/ 2018- Integrated Tax and 52/ 2018- Central Tax, Dated 20-09-2018**  
Govt. notifies 1% rate of TCS to be collected by E-Commerce operator

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## Others

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- ❑ MCA eases process for incorporation of LLPs; specifies new forms 'RUN-LLP' and FiLLiP
- ❑ SC upholds linking of Aadhaar number with PAN
- ❑ Internal Auditor of an entity can't undertake GST Audit of same entity: ICAI

CBDT extends due date for filing of Income Tax Returns & audit reports from  
**30th Sept, 2018 to 15th Oct, 2018**  
for all assesseees liable to file ITRs for AY 2018-19 by 30.09.2018



## TRAN CREDIT

### What?

Businesses registered under GST is to make sure they don't lose out on the tax benefits and input credits of the old regime.

### Latest Update?

Announced as on 10th Sept 2018:

Due date of TRAN-1 and TRAN-2 extended for certain taxpayers who could not file due to tech glitch, to 31st March 2019 and 30th April 2019 respectively.

Earlier, Filing of TRAN-2 had been extended from 31st March 2018 to 30th June 2018.

### What are the different forms?

Form type	Who can file	Who cannot file
TRAN 1	Registered persons under GST, may be registered or unregistered under old regime	Those registering under GST as composition dealer
TRAN 2	Registered persons under GST but unregistered or under old regime; A dealer or trader who does not have documents of duty paid	A manufacturer registered under excise; A service provider registered under service tax

Note: TRAN 1 can be revised only once. After rectifying no further changes can be made.

### Broad Aspects of Transition?

Transition aspects mainly relate to

- ❖ Input Tax Credit of the old regime that you want to claim in the new regime report in TRAN-1)
- ❖ Avoid any disruption to material sent to job workers report in TRAN-1)
- ❖ Report agent principal dealing and dispatch of goods, works contracts report in TRAN -1)
- ❖ Tax refunds and claims under the old regime not reportable in TRAN -1 or TRAN -2)

### NOTE:

Once you login into the portal, next step would be open your GST TRAN-1 return filing screen. This you can navigate through Services > Returns > Transition Form > TRAN-1/ TRAN-2

### Things to Remember?

- ❖ Transition forms must be filed for each GSTIN separately.
- ❖ Any credit that you want to carry forward from the old regime must be eligible credit under GST as well.
- ❖ Accumulated credits of old regime can be taken to GST. This is allowed only when you have filed past six months returns under the old regime. So you must file old returns of VAT/ Excise/ Service Tax properly.
- ❖ Any central taxes and duties such as Excise and Service tax will be carried forward as CGST
- ❖ Any state taxes such as VAT will be carried forward as SGST

## App of the Month -

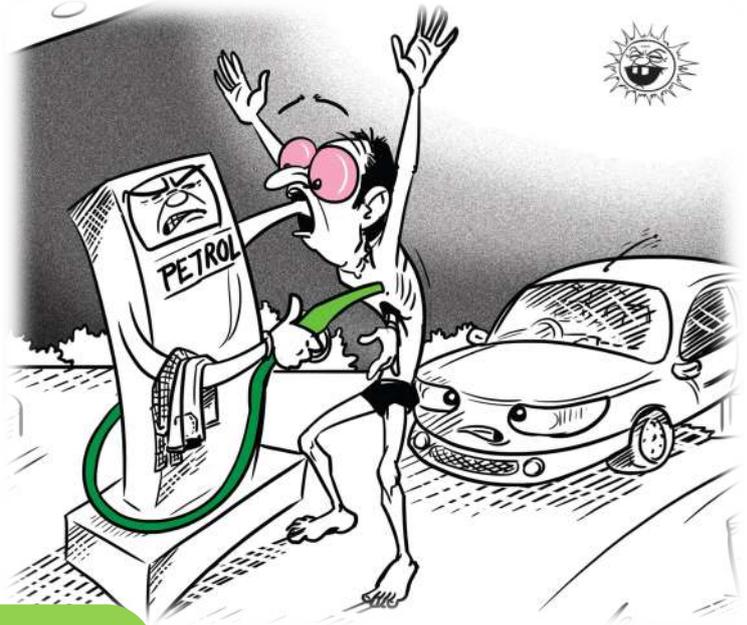
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## Click of the Month

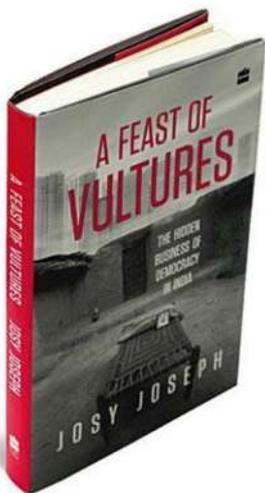


## Book of the Month -

### A Feast of Vultures

The Hidden Business of Democracy in India

One Day or Day One  
You Decide



- o 256 pages
- o Published in 2016
- o HarperCollins India

This book is a sneak preview of those searches, the middlemen who do those jobs, and the many opportunities that the fast-growing economy offers.

Josy Joseph draws upon two decades as an investigative journalist to expose a problem so pervasive that we do not have the words to speak of it.

The story is small: a village needs a road and a hospital, a graveyard needs a wall, people need toilets.

## Health Tips -

### Get Enough Sleep



Sleep has the ability to optimise mental and physical energy. Getting enough sleep (about 8 hours a night) is known to reduce the chronic disease and improve longevity. One simple strategy that can help ensure you get a good amount of sleep is to go to bed early.

## Trivia

When A.P.J Abdul Kalam was the President of India, he asked a question on Yahoo Answers on ways to eliminate terrorism.

