



The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)

Thrissur Branch of SIRC of ICAI

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PROFESSIONAL LIFE / PERSONAL LIFE



Chairman's Message



Dear professional colleagues

According to Stephen Covey, American educator and author “Most of us spend too much time on what is urgent and not on what is more important”. I feel this is true for a practicing CA. We are always busy attending our clients which is understandable. But of late many youngsters are seen getting irritated when there is a system failure at the last day of a due date. In between these due dates many miss our priorities in professional life and personal life.

Today I spare few words to my young fellow members in practice regarding their financial/professional priorities. I give most of the following tips from my limited experience.

1. Pay membership fee in time

Basic responsibility of a member to the institute is to renew the membership in time by paying the fee as and when it becomes due.

2. Join the Chartered Accountant benevolent Fund (CABF)

This fund has been created for a noble cause to help members and their families when in distress. Each member should strengthen the CABF by joining and making yearly contribution.

3. Basic health insurance –ICAI

Family health insurance with sufficient cover is to be ensured. ICAI has some tie up with a public sector insurance company and members can check the premium at <https://icai.newindia.co.in/Account/Home.aspx> before finalising the insurer.

The biggest advantage of ICAI policy is that a member can add **parents/parent in laws** to the cover who otherwise may not be eligible for health insurance.

4. Professional indemnity cover

The risk attached with attestation work is looming large over us. In spite of putting in the best of our care and skill, a professional may sometime end up in problems. An indemnity policy can reduce the damage by covering the financial impact.

5. Term policy

Many including finance professional make a huge mistake of buying insurance policy as investment products. Thus despite having monthly commitments on insurance premium, the life coverage would be much lesser. Buying term policy is the only option.

6. Start investing in equity shares and mutual funds as early as possible through SIP

7. Provide Health Insurance cover for CA office staff

8. Create retirement superannuation fund to CA office staff by making systematic investments.

The above is not an exhaustive list. However these can save a member from huge financial commitment on the occurrence of unforeseen events.

Last month the branch conducted two VCMs by two young dynamic members of our branch. On 10/10/2020, CA Varun N spoke on E Way Bill under GST- procedural and practical aspects. Another VCM was conducted on 13/10/2020 on “Advanced Excel for practicing Chartered Accountants” by CA Peter Richard Jose. I am really happy to note that both the above programs were overwhelmingly appreciated by members.

Last month we conducted one career counselling program at Bhavan's vidya Mandir, Pottore. CA Pramod S H spoke on the occasion.

The Management committee met once in the month on 10/10/2020.

Amidst the pandemic another festival is coming up. Diwali is the festival of lights representing victory of knowledge over ignorance. I wish all the members a Very Happy Diwali.

Jai ICAI Jai Hind

CA. ANOOP G

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CA Silpa Ramdas

Inside

Chairman's message-

CA Anoop G

E-WAY BILL

CA. VARUN N

Photo Gallery



E WAY BILL

E way bill (EWB) is an Electronic document that must be carried along when there is a movement of goods under GST subject to the conditions prescribed in the rules.

When the Goods and Services Tax was introduced by the Government, one of its purpose was to make movement of goods easier and enable the business to be carried on in a better way. Hence, in GST regime check posts were abolished all over the country. In the absence of stationary check posts to have a check on the movement of goods provisions for e way bill brought in by the government. E way bill is a kind of delivery challan used for movement of goods and generated from the electronic portal developed for this purpose.

Relevant provisions and circulars issued in this regard tabled below:

ACT/RULE	Description
Sec 168	Inspection of goods in movement
Sec 122	Penalty for certain offences
Sec 129	Detention, seizure and release of goods and conveyances in transit.
Sec 130	Confiscation of goods or conveyances and levy of Penalty
Rule 138	Information to be furnished prior to commencement of movement of
Rule 138A	Documents and devices to be carried by a person-in-charge of a con-
Rule 138B	Verification of documents and conveyances
Rule 138C	Inspection and verification of goods
Rule 138D	Facility for uploading information regarding detention of vehicle
Rule 138E	Restriction on Furnishing part A EWB- non-filing

Noti. / Cir.	Description
Noti. -74/2017	EWB notified
Noti. -11/2018	Rescinded 74/2017
Noti. -15/2018	EWB made effective -1/04/2018
Cir. 41/2018	Procedure- inspection/detention
Cir. 47/2018	Special transactions- clarification
Cir. 49/2018	Amendment to 41/2018
Cir. 61/2018	Storing goods with transporter
Cir. 64/2018	Minor mistakes & penalty
Cir. 76/2018	Owner of Goods - clarification
Cir. 88/2019	Amendment to 41/2018

APPLICABILITY OF E WAY BILL

A taxable person is not required to generate E way bill in all the transactions carried out. EWB is required for all transactions involving movement of goods whether the movement is for a supply or not. EWB is required in transactions involving goods but ‘treated as’ supply of services such as leasing of goods or delivery of food -drink. In other words, every time there is movement of goods, whether by way of supply of goods or supply of services, EWB will be required to be generated. Movement of goods in the course of or in connection with Intra state stock transfer, Job work or Free of charge supplies are not supplies but EWB may be required in these cases as per the rules.

Goods supplied and goods involved in the supply of services will require EWB if it involves movement of those goods. But goods consumed in supply of services which does not involve movement, do not require EWB.

E WAY BILL – CONTENT

A valid EWB contains two parts viz part A and Part B. Filling up of Part-B of the EWB is a must for movement of the goods, except for within the same State movement between consignor’s place to the transporter’s place, if distance is less than 50 Kms

PART A

Details related to invoice / Boos/ Delivery challan/Bill of Entry/ Others

Transporters ID (semi static)

Part A is compulsory

IF part B details not available still part A can be furnished

Without Part B e way bill is invalid, cannot start movement (2 exceptions)

Static – cannot be updated

PART B

Road transport- vehicle no.

Air: Airway bill no.& date

Sea: Bill of Lading & date

Rail: Railway receipt no.

Compulsory (2 exceptions)

Dynamic details can be updated any number of times within validity period



15 days' time

VALIDITY OF E WAY BILL

Normal Vehicles

Distance	Validity Period
Up to 100 KM	One day
For every 100 KM or part thereof thereafter	One additional day

Over Dimensional Cargo or multimodal shipment in which at least one leg involves transport by ship

Distance	Validity Period
Up to 20 KM	One day
For every 20 KM or part thereof thereafter	One additional day

EXTENSION- validity

If under circumstances of an exceptional nature including trans-shipment the goods cannot be transported within the validity period of the EWB, the transporter may extend the validity period after updating the details in Part B of FORM GST EWB-01 within 8 hours of expiry of the validity of the EWB. EWB can also be extended in last 8 hrs before expiry.

CANCELLATION

EWB can be cancelled within 24 hrs of generation
No cancellation on expiry of 24 hrs.
If cancelled- cannot start movement
No remedy if wrongly cancelled / Have to re generate new EWB

REJECTION

- EWB can be rejected within 72 hrs of intimation or Delivery of goods, whichever is earlier
- Only recipient can reject
- Deemed acceptance on expiry of 72 Hrs.
- Further movement not possible after Rejection

No remedy if wrongly rejected, consignor to Regenerate new

BLOCKING

- Blocking of furnishing EWB - non filing of GSTR3B return for 2 months consecutively
- Cannot generate EWB as consignor or as consignee
- Transporter cannot generate EWB
- Unblocks – on filing returns- next day morning
- Immediate – unblocking – use ‘update block status’ option in EWB portal

Already generated EWBs can be updated/ extended (if valid)

INSPECTION, VERIFICATION AND DETENTION

Summary of the various forms involved in procedure for Inspection, Verification and Detention of Goods in Transit as specified in Circular 41/2018

Forms	Purpose
GST MOV-01	Statement of owner, driver, or person in charge of the vehicle
GST MOV-02	Order for physical verification and inspection of goods, conveyance, or documents
GST MOV-03	Order for extension of time beyond 3 days for inspection
GST MOV-04	Physical Verification Report by Proper Officer
GST MOV-05	Release Order
GST MOV-06	Order of Detention of Goods or Conveyance
GST MOV-07	Notice specifying Tax and Penalty amount payable
GST MOV-08	Bond for provisional release of Goods or Conveyance
GST MOV-09	Order of demand of Tax and Penalty
GST MOV-10	Notice for the confiscation of Goods
GST MOV-11	Order of confiscation of goods and conveyance and demand of tax, fine and penalty

Department has provided certain clarifications in case of EWBs through circular **64/38/2018-GST Dated 14th Sept.2018**

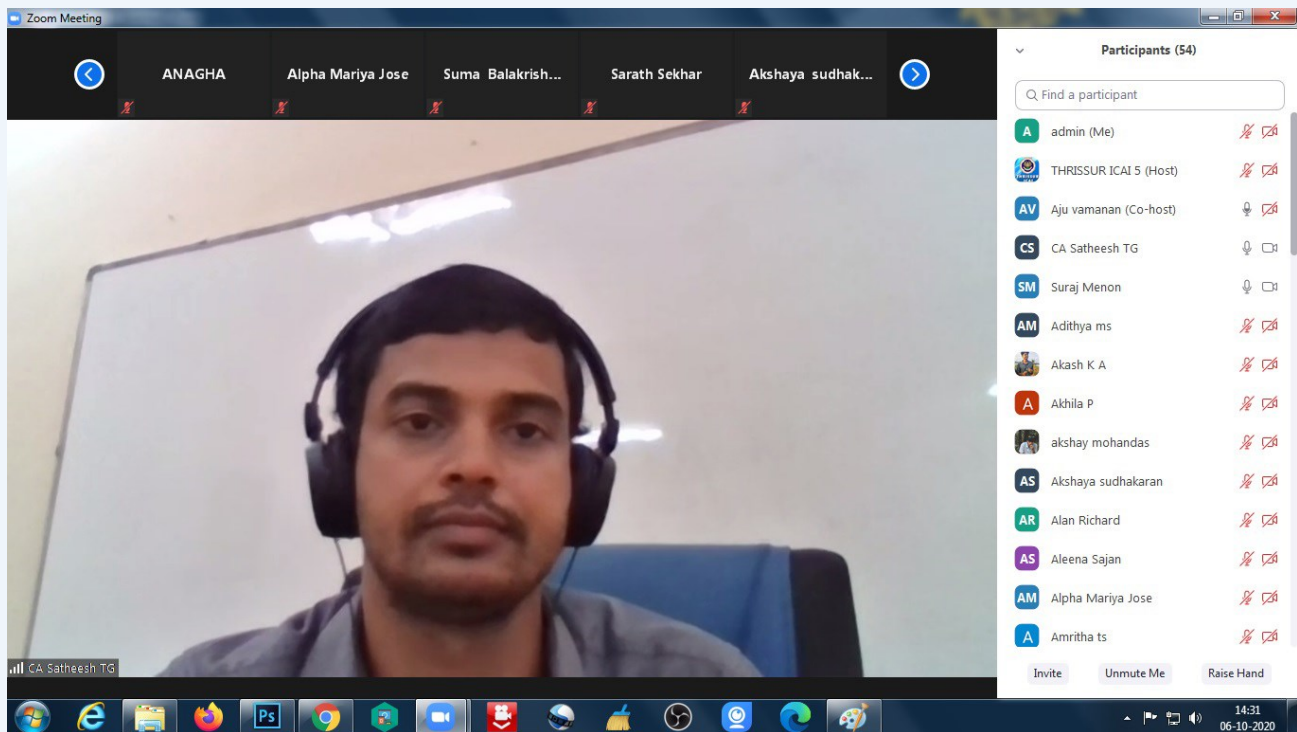
Circular – 64 – Minor mistakes – sec. 129 proceedings may not be initiated
a) Spelling mistake in consignor/ consignee name- GSTIN correct
b) Error in PIN code – address correct – error in PIN, no effect in validity period
c) Error in consignee address – locality & other details are correct
d) Error in one/ two digits of the document number in EWB
e) Error in 4/ 6-digit level HSN – first 2 digit & tax rate are correct
f) Error in one/two digits/ characters – vehicle number

BSET PRACTICES

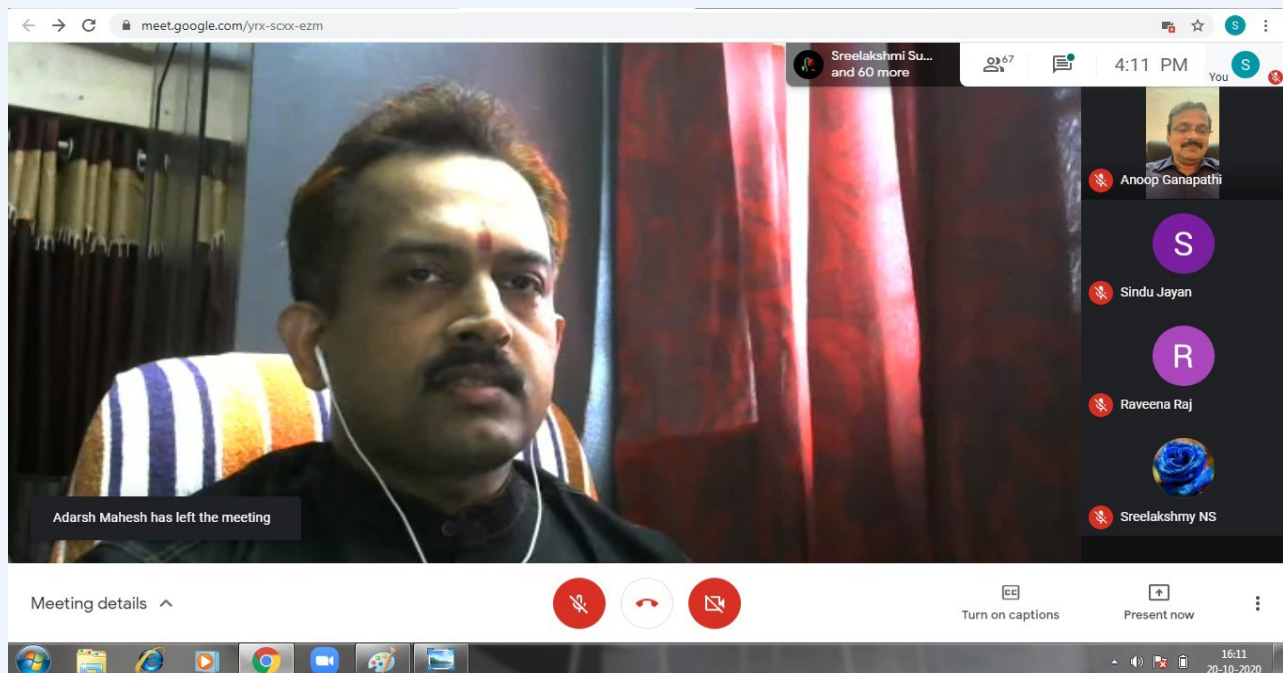
- a) Update Clients/Customers and Suppliers
 - b) Update Products
 - c) Manage sub-users carefully
 - d) Verify before submission
 - e) Have an overall check before handing over the EWBs to transporters
 - f) Keep a print –out/ Soft copy of all the EWBs generated at Each Location
- Generate EWBs only on the confirmation of Movement

By CA. VARUN. N
Author is a member of the institute.

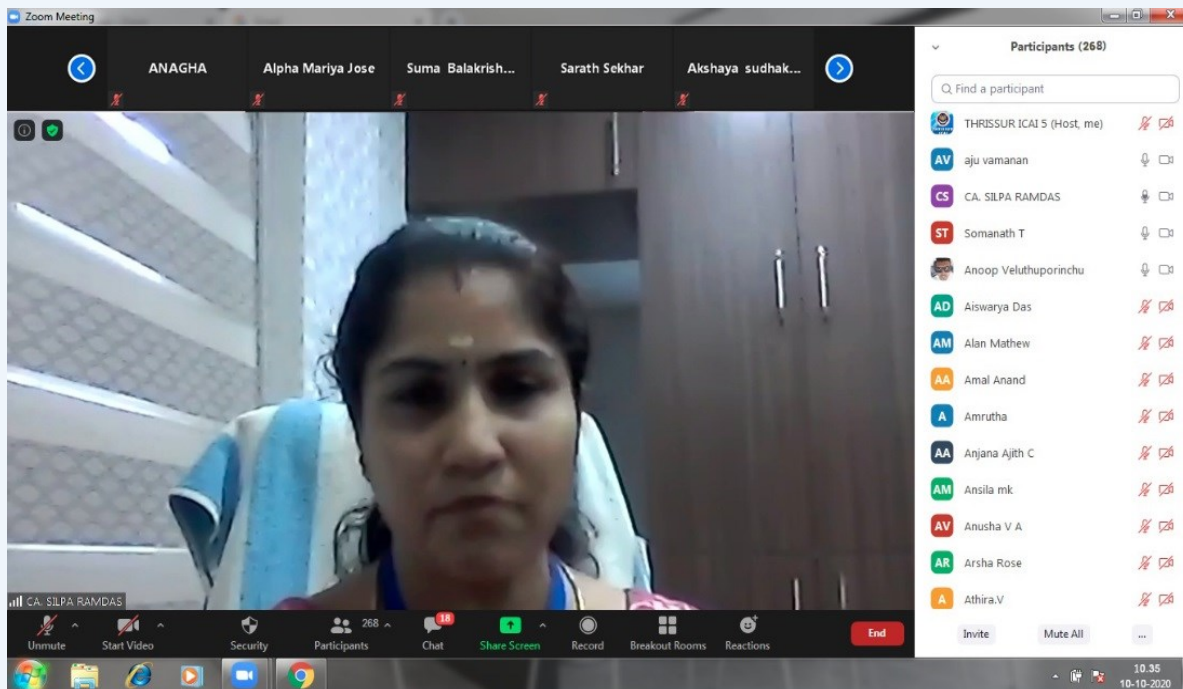
PHOTO GALLERY



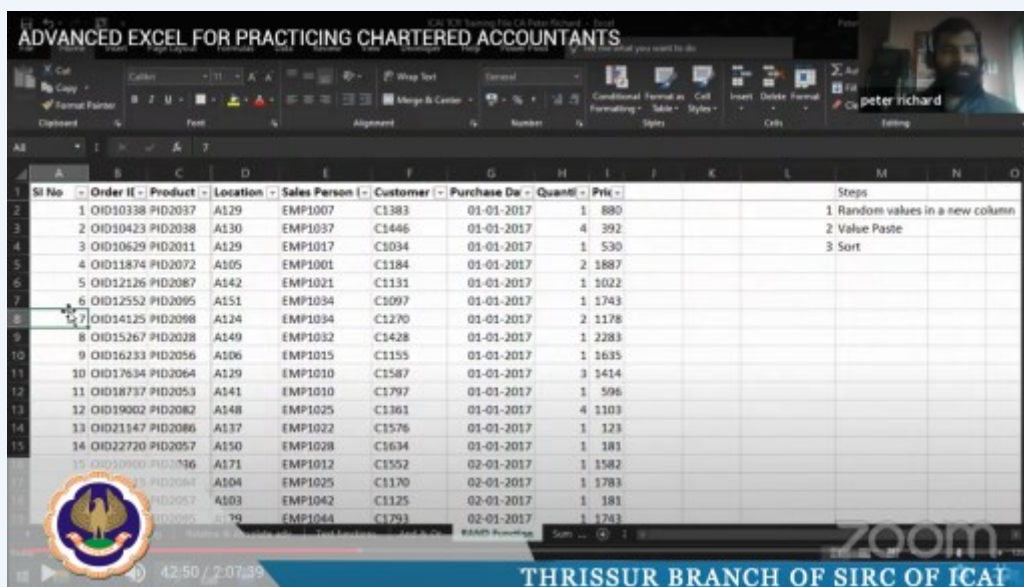
CA. SATHEESH T G ADDRESSING THE PARTICIPANTS OF ICITSS ORIENTATION BATCH-20



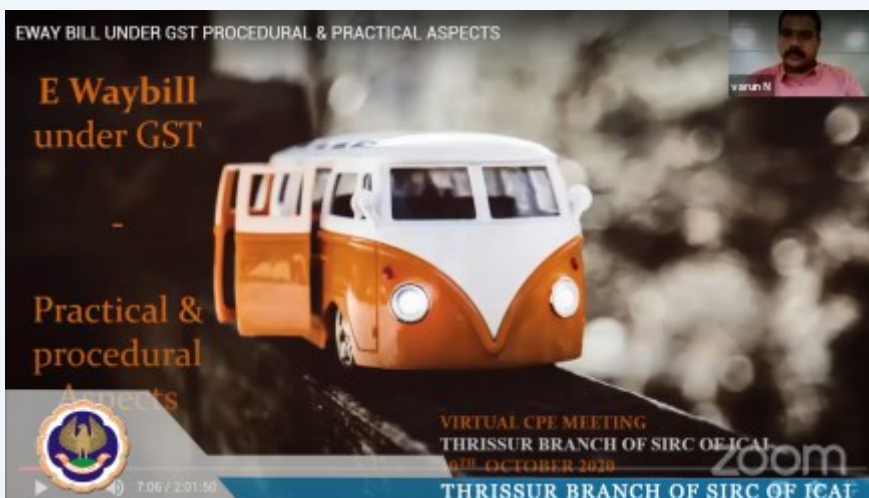
CAREER COUNSELLING PROGRAMME FOR CA ASPIRANTS AT BHARATIYA VIDYA BHAVAN, POTTORE, .



HOW TO FACE CA FOUNDATION NOV 2020 EXAM INTRODUCTION SPEECH BY CA.SILPA RAMDAS



VCM ON ADVANCED EXCEL FOR PRACTICING CHARTERED ACCOUNTANTS SPEAKER CA.PETER RICHARD JOSE.



**E WAY BILL UNDER GST–
CA VARUN N**