



SOUTH GUJARAT TEXTILE TRADERS ASSOCIATION

Date: 20/09/2018

Sr. No.:

To,
Shri Arun Jaitley
Hon'ble Finance Minister
Delhi

Self Introduction:

South Gujarat textile traders association is the leading trade organization of south Gujarat. It is representing more than 40000 traders of surat and entire south Gujarat. The association has played vital role in disseminating awareness about GST and has held hundreds of meetings to clarify the doubts of the trade and industry. Apart from this the association is working as a bridge between government and trade to promote government policies and various government schemes.

Our Representation for extension of due date of tax audit under section 44AB of the Income Tax Act 1961:

1. It has been heard that many organisation has given representation to extend date of Tax Audit report under Income Tax Act till 31st October (including ICAI)

2. But we request you to consider following points and extend it till 30th November otherwise it will be a halfhearted fruitless extension.

3. Recently the Government has extended the date of GSTR 1 till 31st October for the period since 1st July 2017 to 30th September 2018 . As lakhs of dealer has to do a lot of accounting exercise to submit these pending returns properly. You will appreciate that some mistakes will be definitely there, so it is logical that after properly filling it's GST return, the Tax Audit is finalised.

4. Even those GST registered assessee who has filed their returns timely are facing serious problems due to non-filing of GSTR1 by their suppliers. They are not able to make any provision for refund in financial statements as without reflection in GSTR 2A

the authorities are not sanctioning refunds. So exporters, dyeing and printing units, ready maid garments industry is worst affected.

5. If after 31st October even suppliers do not file GSTR1 then the Income tax assessee will take final decision and has to create liability for such Input tax credit availed by him.

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6. The October is full of festivals. In Gujarat there are holidays of school of approx. 9 days during Navratra celebrations. So normal working is very disturbed. In Bengal due to Durgapooja festival almost 10 days are non working. Further many states are victims of flood and natural calamities. The people are struggling for normal life in these states so it will not be possible to get their accounts audited before 30th November 2018.

7. Last date of TDS return filing for 2nd quarter is also 31st October.

8. As SME and small units are not having full time chartered Accountants. They are totally dependent on practicing professionals. So how a small entrepreneur will meet so many deadlines in October.

9. This is the first Balance sheet after GST. Government is daily issuing circular/ notifications. It will take time to understand this new law. Further website of GST also doesn't work properly.

10. For ease of doing business it is necessary that tax compliance is easy for small entrepreneur.

11. Due to last date of Individual returns extended to 31st August, no work was done by any assessee or professional towards Audits. So it is not possible to complete the Audits before 30th November.

12. Despite the instructions of the Delhi High court, Tax audit formats were made available quite late and till today there are continuous changes in Schema at website.

13. To protect the Revenue, the Government may levy the interest after 30th September. But imposing penalty and to force tax paying citizens to comply all deadlines in single month of October will be high injustice.

So we request you to extend it till 30th November.

Thanking you.

For, South Gujarat Traders Association

SANWAR PRASAD BUDHIA
PRESIDENT

SUNIL KUMAR JAIN
SECRETARY

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