

# Newsletter - April, 2019

APRIL, 2019



Dear All,

The long awaited elections are upon us and the voter turnouts are similar to 2014. The polarization between the different factions seems to be at its highest, as social media contributes a lot to virality of information and of misinformation.

Earlier, we had limited media outlets like newspapers and a few news TV channels to get information but now, social media is making a large contribution to our perspectives. This leads to more people believing only in 'black or white' or extreme views rather than seeing 'shades of grey'. There is a continuum and the truth about any topic of your choice, perhaps lies somewhere on that continuum rather than on either end of being 'right or wrong'.

The old Indian philosophy of 'Anekantwad' which preached that your view is not the only view and there are other dimensions to any topic, seems to be missing from our collective consciousness where we talk about 'Us vs Them'.

This is important even in our daily lives where we react to people without taking into account their perspective on a situation.

While we need vote for some candidate and support some political party based on our perspective, it is important to remember that what makes India a great democracy is exactly the ability of people to live together harmoniously despite having different points of views.

Let's vote to build a strong, resilient, growing, corruption free, poverty-less, discrimination free, developed India.

Regards,

**DINESH D. GHALLA**

## FEMA FAQs

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### FAQs RELATED TO EXCHANGE EARNERS' FOREIGN CURRENCY ACCOUNT (EEFC)

In order to provide facility to persons residing in India to hold foreign currency out of their business transactions, RBI has permitted another foreign currency account i.e. the Exchange Earners' Foreign Currency (EEFC) Account for specific purposes. It is important to understand the different features of the EEFC Account.

To view the FAQs, [click here](#).

## GST

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### APPLICABILITY OF REVERSE CHARGE MECHANISM UNDER GST ON SERVICES SUPPLIED BY CENTRAL GOVERNMENT / STATE GOVERNMENT / UNION TERRITORY / LOCAL AUTHORITY

Under GST, tax is payable normally by the supplier of taxable goods and services under forward charge. However, in respect of certain notified services GST is payable by service recipient under reverse charge. Among these notified services, one such service is services provided by Central Government/State Government/Union Territory/ Local Authority excluding certain specific services which are under forward charge and other certain services which are exempt.

To view the full note, [click here](#).

# DIRECT TAX

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## LINKING OF AADHAAR WITH PAN CARD EXTENDED UP TO 30TH SEPTEMBER 2019 AND IT IS MANDATORY TO QUOTE AADHAAR IN THE RETURN OF INCOME W.E.F. 01ST APRIL 2019

The last day of linking of Aadhaar Card with PAN has been extended to 30.09.2019.

However, w.e.f. 01st April, 2019, it is mandatory for everyone to quote Aadhaar Number while filing return of income except for the persons:

1. Residing in the states of Assam, Jammu and Kashmir and Meghalaya
2. A non-resident as per the Income Tax Act, 1961
3. Of the age of 80 years or more;
4. Not a citizen of India

To view the circular, [click here](#).

# ESTATE AND SUCCESSION PLANNING

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## FAQs ON WILLS – PART III

If one does not prepare his/her will, then his/her property passes as per relevant succession acts. The Hindu Succession Act, 1956, has kept in place certain guidelines regarding the order of succession, based on certain attributes of the deceased. The heirs in the first entry take the property simultaneously and in exclusion to all others and so on and so forth.

To view the FAQs, [click here](#).

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