

Dear Readers,

We are at War with an uncertain and invisible enemy and it is imperative that we win this War.

We won a battle against the Novel Corona Virus after the first phase and with the ensuing reduction in cases and deaths, some of us even declared victory over the Virus.

While we let our guard down, frustrated by our lockdown and celebrated an early victory by traveling and socializing, the virus mutated into a newer form that came back ferociously.

Sun Tzu, the great war strategist has some quotes that may apply well to our current situation

“It is more important to out-think your enemy, than to outfight him” – Sun Tzu

“The good fighters of old first put themselves beyond the possibility of defeat, and then waited for an opportunity of defeating the enemy.” – Sun Tzu

We need to evaluate whether we have truly put ourselves beyond the possibility of defeat, and if we have not, we need to be ever more careful and defensive.

Talk about war is anathema to the general Indian philosophy of ‘Ahimsa Parmo Dharm’. It is important that we do not have excessive fear, animosity, hatred and anger towards the situation. All these emotions will only weaken our immunity. In keeping with the philosophy of ‘Ahimsa’, we should accept that the Virus has come to do its deed, and with equanimity we need to allow it to play its course while ensuring our own safety by following the simple steps prescribed.

This is how we have to engage in this war – by defending our bodies, mind and soul. Time shall play its part and this too shall pass. Let’s take care of ourselves and those around us, and as a community we can overcome this.

**Regards,**

**Dinesh D. Ghalla**

## DIRECT TAX

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### KEY CHANGES IN INCOME TAX RETURN FORMS FOR A.Y. 2021-22

CBDT has notified the new ITR forms applicable for AY 2021-22 vide Notification No. 21/2021, dated 31.03.2021. No significant changes are made in the ITR Forms this year as compared to last year's Forms considering the Covid pandemic. Most of the changes are to give effect to the amendments made in the Finance Acts and to bring out more transparency in the returns.

To know more in detail, please [click here](#).

### CHECKLIST FOR RENEWAL OF 12A & 80G CERTIFICATE FOR NPO/TRUSTS

In view of the amendment made in the Income-tax Act, 1961, all the companies/trusts which are registered under section 12A and 80G, are required to get themselves re-registered by filing Form on the IT portal by 30/06/2021.

To know more in detail, please [click here](#).

## INDIRECT TAX (GST)

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### IMPORTANT CHANGES EFFECTIVE FROM 01.04.2021

With the end of the financial year, there are certain actions that the ever changing and demanding GST law requires. An attempt is made to list out the important changes effective from 01st April 2021 and action points for the month of April 2021 for your consideration.

To know more please [click here](#).

## STEPS FOR UPDATING THE IMPORTER-EXPORTER CODE (IEC)

As per the recent DGFT Notification Number 58 dated 12.02.2021, any Importer - Exporter Code (IEC) Holder is required to update their IEC electronically every year, during the period of April to June. While this updation is mandatory, due consideration has been taken not to increase any compliance burden. It may be noted that IEC updation is online and automated. Further, there are no user charges to be paid for such IEC updation. Let us follow steps mentioned in this article for easy guidance on updating IEC details through the automatic DGFT online process.

To know more, please [click here](#).

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