

A moment of silence and remembrance for those deceased in their line of duty. Our soldiers deserve our highest respect and gratitude for they pay with their lives to allow us to enjoy peace.

In 1947, two countries got independence following the call of Ahimsa and non-violence. Today, on their border, there is only bloodshed.

It is said that when we forget the lessons of history, we are doomed to repeat them. With elections coming up ahead in a few months and rising geopolitical tensions, we forget the losses endured to get us our freedom.

It is easy for us to sit in the comforts of our homes and offices and comment on what our reaction should be to the nefarious acts of terrorism, however the real brunt of this is to be borne by our soldiers.

Let us offer a small prayer for the safety and security of our soldiers.

Regards,

DINESH D. GHALLA

NRI FAQs

RESIDENT FOREIGN CURRENCY ACCOUNT

In many cases, when the Non-Resident Indians (NRIs) are returning back to India, they would like to bring back the foreign currency and hold the same in India. In order to facilitate flexibility to such NRIs to hold foreign currency in India in their capacity as a Resident, the Reserve Bank of India (RBI) has permitted various foreign currency accounts in India subject to specified transactions. The RBI has also laid down the permissible credits and debits along with the restrictions to be kept in mind in connection with each such account. The foreign currency account to be dealt herein is the Resident Foreign Currency (RFC) Account.

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

GST

CHANGE IN MANNER OF UTILIZATION OF INPUT TAX CREDIT

There was a **notable change** in the manner of utilization of **input tax credit (ITC)** under GST, which will be applicable w.e.f. 1st February, 2019. Now, IGST ITC will be given first preference against CGST as well as SGST liability. In the earlier regime, first the CGST ITC was availed against CGST liability, and same for SGST. However, the portal is not yet updated with this change.

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

CHANGES TAKING PLACE FROM 1ST FEBRUARY, 2019

A total of **fourteen notable amendments** were made in the Goods and Services Act, 2017, applicable from February 1, 2019.

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

ESTATE AND SUCCESSION PLANNING

FAQS ON WILLS

Did you know what exactly a will is and how hassle-free it is to prepare one?

A will is a legal declaration by a person of his/her intention and desire of how his/her asset is to be dealt with or disposed off after the person's death. If one does not prepare his/her will, then his/her property passes as per relevant succession laws.

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

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