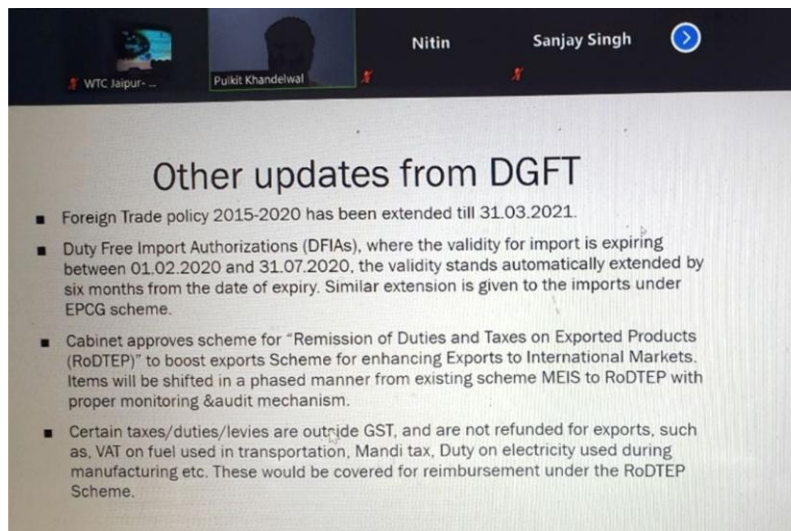


## Understanding Nuances of Government Relief Measures for COVID-19

Gems and Jewellery industry is one of the leading industries in the State of Rajasthan. The exporters in this industry have been badly hit as a result of COVID-19 pandemic. In the light of this reality World Trade Center Jaipur organised a webinar on 'Fiscal Measures announced by Government of India for combating Covid-19 outbreak' in association with Gems and Jewellery Export Promotion Council India (GJEPC INDIA) to discuss and analyse the fiscal measures and its impact on the trade and industry with special reference to the gema and jewellery industry.

Mr. Pulkit Khandelwal, Partner, DPK & Associates, Jaipur shared and discussed various announcements citing various rulings and GST amendments and engaged with the audience in an interactive discussion.



Mr. Khandelwal covered all major areas under which measures have been announced such as income tax, Goods and Services Tax and other indirect taxes, insolvency & bankruptcy code, financial services and Companies Act 2013. Discussion were on relief measures announced by Finance Minister on March 24, 2020; announcements by Reserve Bank of India on March 27, 2020 addressing the stress in financial conditions caused by COVID-19; announcement of Companies Fresh Start Scheme,

2020 (CFSS-2020) on March 30, 2020 by Ministry of Corporate Affairs; Relaxations of certain provisions pertaining to taxation and other laws on March 31, 2020; notifications on central tax issued by Central Board of Indirect Taxes on April 3, 2020; announcements by Reserve Bank of India on April 1, 2020; decisions and recommendations at 39th GST Council meeting on March 14, 2020 and March 23, 2020 and updates from Directorate General of Foreign Trade.

Mr. Khandelwal also shed light on important announcements relating to income tax. He explained filing of income tax returns which has been extended for FY 18-19 from March 31, 2020 to June 30, 2020; AADHAR and PAN linking dates has been extended up to June 30, 2020 from March 31, 2020; due date for payment pertaining to TDS, TCS, advance tax & self-assessment tax between 20th Day of March to 29th Day of June 2020 can be paid by 30th Day of June 2020 with certain conditions; any specified time limit which falls between 20th day of March to 29th day of June 2020 - payment pertaining to completion of any proceeding, passing of any order, issuance of any notice, intimation, notification, sanction, approval or filing of any appeal, reply, application, or furnishing of any report, document, return, statement, record – making deposits, investments, deposit, purchase, acquisition for claiming exemptions and deductions under Section 54 to 54 GB or under Chapter VI-A Heading B (such as under Section 80C, 80D, 80G etc.) has been extended to June 30, 2020.

The session brought about clarifications in ambiguities in extension raised by the participants. Mr. Khandelwal also addressed issues on Goods and Services Tax.

Mr. Navneet Agarwal, Assistant Director - Trade promotion, World Trade Center helped facilitate the webinar.

The webinar was held on April 11, 2020.