

CBDT notifies amendments in Faceless Assessment Scheme

The Central Board of Direct Taxes has notified Faceless Assessment (1st Amendment) Scheme, 2021 which seeks to amend Faceless Assessment Scheme, 2019. The amendment seeks to specify the procedure for Assessment under Faceless Assessment Scheme, 2019. Please refer to the notification [here](#).

Forum to submit a detailed feedback on Equalization levy proposals in Finance Bill 2021

Budget 2021 has proposed amendments in the scope and applicability of the equalization levy or the digital service tax and various other procedural changes. USISPF will share a detailed submission as a post budget feedback to the Government on such proposals.

CBIC issues clarification w.r.t Dynamic QR code applicability on B2C invoices

The dynamic QR code in case of B2C supplies was proposed to be implemented from December 1, 2020. On the basis of feedback received from our members forum organised several consultations and submitted detailed concerns and ambiguities. The CBIC had in December 2020 waived the amount of penalty leviable under section 125 of Central Goods and Services Tax Act, 2017, for not providing dynamic QR code on B2C invoices during the period December 2020 to March 2021. However, such waiver was subject to the condition that the taxpayer complies with the provisions of the Notification no. 14/2020-CT from 1 April 2021 onwards. Further to our continued engagement, CBIC has now issued clarifications in respect of applicability of Dynamic Quick Response (QR) Code on B2C invoices and compliance of Notification No. 14/2020- C.T. dated March 21, 2020. Please refer to clarifications [here](#). We do plan to go back to the Government of India with our detailed feedback.

Forum submitted representation on behalf of industry seeking extension of GST compliance timelines for FY 2019-20 and annual returns for 2018-19

Owing the impact of COVID-19 which has resulted in business disruption and ability of work force to perform their tasks as well as difficulty for professionals in accessing data and interacting with the relevant stakeholders, USISPF has on behalf of its members requested CBIC for further relaxations on the compliance deadlines approaching by February.

For further details please reach us [here](#)