

*E-Circular dt Wednesday, April 01, 2009*



Rajive Chawla  
President, FSIA



*Future-ready*



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Hon. Consultant, FSIA

Hello Members,

We at FSIA Wish you a happy and prosperous New Financial Year 2009-2010. The year 2008-09 was full of a topsy turvy world, the markets, the economy, the forex all were very very dicey. Today, Suddenly the inflation is near ZERO. The Auto sales are picking up, the elections are pumping in Rs. 6000 Crores into the masses pocket for spending on goods and services. The extra money from the 6<sup>th</sup> pay commission recommendations is beginning to flow

Good wishes again ==>  
Wishing you a NORMAL and pleasant  
Financial year 2009-2010.



**Financial  
Year  
2009-10**

**Why not ....**

Infact for  
businesses,  
this 1<sup>st</sup> April 2009,  
is the actual

“New Year”

Now some latest informations :



**Income Tax Department**

Department of Revenue, Ministry of Finance, Government of India

**"Compulsory pymt of TDS online only"**

**→ for all**

**Major changes in TDS Compliance**

CBDT has issued Notification No 31 dated March 25, 2009 bringing out several changes in TDS compliance. The notification amends various rules w.e.f 01-04-2009.

**TDS Payment**

TDS payment is now to be made electronically by all deductors. Earlier only corporate and persons covered under mandatory tax audit were required to make payment electronically.

**Electronic payment is now to be made in Form No 17**

Form No 17 requires deductor to provide deductee wise PAN, Name and TDS amount  
There are two columns Unique Transaction Number and PAN Valid Y/N . To comprehend these columns more information is needed.

## "New TDS Returns "

### **New TDS Compliance Statement**

New Form 24C in introduced

This form is to be submitted every quarter electronically

For each TDS section , monthly figures are to be given in respect of

Total expense or capital outgo under the section

Total amount on which TDS was to be deducted

Total amount on which TDS deducted at normal rate / TDS amount

Total amount on which TDS deducted at lower rate / TDS Amount

Total TDS = TDS at normal rate + TDS at lower rate



### **eTDS Statements**

Form 24Q/ 27Q formats have been modified

In deductee wise details , Unique Transaction No is to be given

eTDS Statements in Form 24Q, 26Q,27Q are to be submitted only once a year on or before 15th June

## "New Form 16 / 16A"

### **Form 16 / 16A**

Formats of 16/16A have been amended

Gross amount and TDS amount is to be given unique Transaction Number Wise. Whether PAN uploaded was validated by income tax department is to be shown separately . Several details not be given like : Date of payment, Chq No, BSR Code, CIN etc



### **Unique Transaction Number ( UTN )**

It seems the whole system is now going to be based in UTN

From the following chart it is clear that UTN is a common link between Challan, TDS certificate and eTDS Statement.

UTN will be provided by the income tax department.

How this number will be provided by the department – we have to wait and watch

"Clarification for TDS upto 31.3.2009"

➔ No change for TDS challans you are depositing for FY 08-09

**Notification on TDS and TCS**

The Board has amended the rules relating to Tax Deduction at Source (TDS) and Tax Collected at Source (TCS) vide Notification No. S.O.858 (E) dated 25th March 2009.

In this context, taxpayers are informed that the new Form 17 (the challan for payment of TDS and TCS) is applicable only for payment of tax deducted or collected at source on or after 1st April 2009. Therefore, in respect of any TDS or TCS made before the 1st April, 2009, the payment will continue to be made to the credit of the Central Government by using the challan in Form No. 281 (i.e. the old challan form) even after 31st March 2009.

The Central Board of Direct Taxes will shortly issue a detailed circular on the amended rules relating to TDS and TCS.

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"Fees for PAN number increased"

PAN Card charges Increased from 1st April 09

W.e.f. 01.04.2009 the NSDL has stepped up the cost for PAN card (New PAN / Change / Correction) from present Rs. 60 plus Service Tax to Rs 85 plus service Tax. Thus, now one will have to pay Rs.94.



Small amount, does not matter, at all for the final payer.  
But ..... Still just for information



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Use of any ATM is now  
“Free of Cost”

	<p>Hi friends, ..... a Good news for FSIA members,</p> <p>With effect from 1st April any ATM card can be used in <b><u>any scheduled bank</u></b> Use of ATM for withdrawing cash is without any charges. RBI Circular in this regard is placed below.</p>	
<p>Why is this a good news ?</p>	<p>We are FSIA editorial board suggest that you can now start using ATM's nearest to your factory / office , For your office cash withdrawl also ( upto the prescribed limits )</p>	<p>Lower cash dealing Lower cash handling</p> <p><b><u>Shift some more of your workers and staff's Salary to Account pymt</u></b> And Give them the FREE ATM Cards</p> <p>And They can withdraw from any of the over 100 ATM machines in Faridabad. 24-hours-a-day.</p>

RBI circular to this effect



**RESERVE BANK OF INDIA**

**Date:** Mar 10, 2008

**Customer charges for use of ATMs for cash withdrawal and balance enquiry**

**RBI/2007-2008/260**

DPSS No.1405 / 02.10.02 / 2007-2008

March 10, 2008

The Chairman / Chief Executive Officer  
(All Scheduled commercial banks including RRBs)

Dear Sir

**Customer charges for use of ATMs for cash withdrawal and balance enquiry**

1. Automated Teller Machines (ATMs) have gained prominence as a delivery channel for banking transactions in India . Banks have been deploying ATMs to increase their reach. While ATMs facilitate a variety of banking transactions for customers, their main utility has been for cash withdrawal and balance enquiry. As at the end of December 2007, the number of ATMs deployed in India was 32,342. Commensurate with the branch network, larger banks have deployed more ATMs. Most banks prefer to deploy ATMs at locations where they have a large customer base or expect considerable use. To increase the usage of ATMs as a delivery channel, banks have also entered into bilateral or multilateral arrangements with other banks to have inter-bank ATM networks.
2. It is evident that the charges levied on the customers vary from bank to bank and also vary according to the ATM network that is used for the transaction. Consequently, a customer is not aware, before hand, of the charges that will be levied for a particular ATM transaction, while using an ATM of another bank. This generally discourages the customer from using the ATMs of other banks. It is, therefore, essential to ensure greater transparency.
3. International experience indicates that in countries such as UK , Germany and France , bank customers have access to all ATMs in the country, free of charge except when cash is withdrawn from white label ATMs or from ATMs managed by non-bank entities. There is also a move, internationally, to regulate the fee structure by the regulator from the public policy angle. The ideal situation is that a customer should be able to access any ATM installed in the country free of charge through an equitable cooperative initiative by banks.
4. In view of this, RBI had placed on its website an Approach paper and sought public comments. The comments received have been analysed. Based on the feed back a framework of service charges would be implemented by all banks as under:



Sr.No.	Service	Charges
(i)	For use of own ATMs for any purpose	Free (with immediate effect)
(2)	For use of other bank ATMs for balance enquiries	Free (with immediate effect)
(3)	<b>For use of other bank ATMs for cash withdrawals</b>	<ul style="list-style-type: none"><li>• No bank shall increase the charges prevailing as on December 23, 2007 (i.e. the date of release of Approach Paper on RBI website)</li><li>• Banks which are charging more than Rs.20 per transaction shall reduce the charges to a maximum of Rs.20 per transaction by March 31, 2008</li><li>• <b>Free - with effect from April 1, 2009.</b></li></ul>

5. For the services at (1) and (2) above, the customer will not be levied any charge under any other head and the service will be totally free.
6. For the service number (3) the charge of Rs.20/- indicated will be all inclusive and no other charges will be levied to the customers under any other head irrespective of the amount of withdrawal.
7. The service charges for the following types of cash withdrawal transactions may be determined by the banks themselves:
  - (a) cash withdrawal with the use of credit cards
  - (b) cash withdrawal in an ATM located abroad.
8. Please acknowledge the receipt of the circular. A copy of the circular issued to your branches on this subject may please be submitted to us in due course.

Yours faithfully

(Arun Pasricha)  
General Manager

**For queries, suggestions and feedback , you can e-mail us at :**

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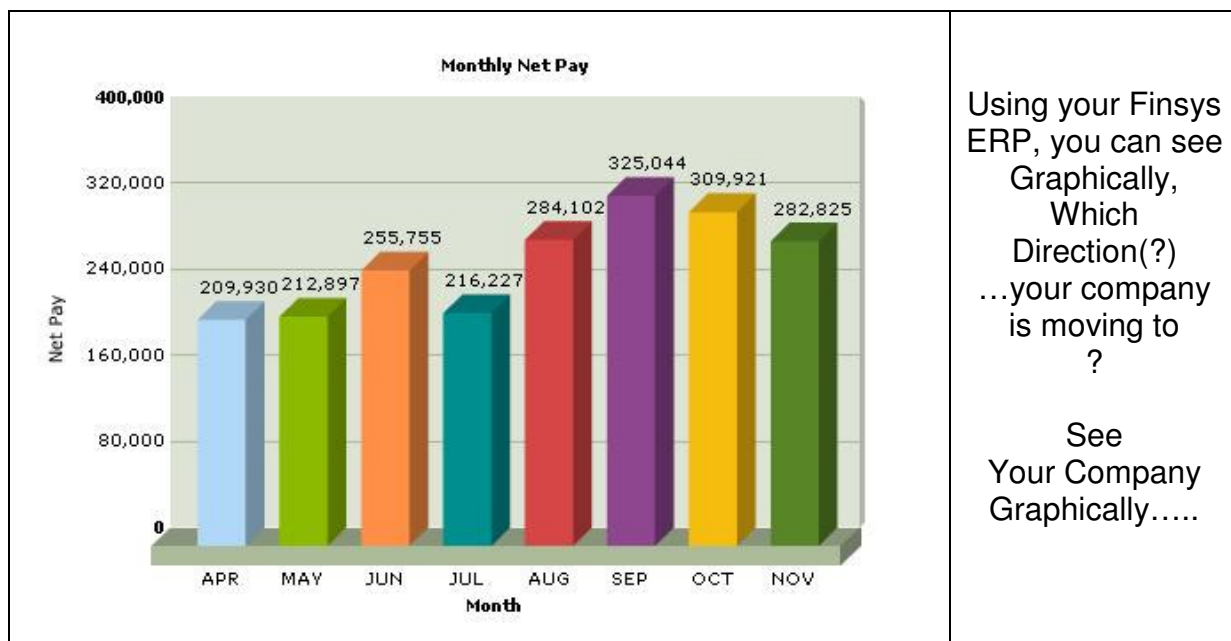
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### Advt

**Advt.** : Many Successful businesses are controlling their Business operations, Accounts, Purchase, Sales, Complaints, Collections, Taxation, Production, ISO-9000/ ISO-14001 and TS-16949 systems on the Finsys ERP packages © MLG Infotech P Ltd 1992-2009.




	<p><u>Finsys ERP</u></p> <p>Linked to</p> <p><u>Your Mobile Phone</u></p>
<p align="center"><b>!!! News 11th March 2009 !!!</b></p> <p align="center"><b><u>Technology Innovation :</u></b></p> <p><b><u>Using *** Blackberry *** mobile phone with Finsys ERP.</u></b></p> <p>Mr Sanjay Chauhan and Mr Puneet Gupta's team develop and commercially start the operations of the new technology.</p> <p>Now, in this special software facility, the MD of a company, will get automatic Email on this mobile phone, whenever any PO is made in his company, and is sent for his approval.</p> <p>He clicks on the hyperlink "<u>Click here</u>" to Approve. The Software directly takes him to the approval screen made in ASP.net Platform on the companies server.</p> <p>Now the MD may see the stock position, Price comparison of that item, Price Rate History and name of Indentor etc, and finally click "approved" cell.</p> <p>The PO is thus approved online, Wherever the MD could be. He could be travelling .... still the job is done.</p> <p align="center">Congrats to the MLG Development Team</p>	<p align="center"><b>Finsys ERP</b></p> <p align="center">.....</p> <p align="center"><b>Going Stronger</b></p>

For information about how to use the Finsys ERP, access the manuals on [www.finsys.co.in](http://www.finsys.co.in)

[www.finsys.co.in](http://www.finsys.co.in)

Home page of "Finsys"-( The ERP Software Solutions ) # 93500-18744 ( Puneet Gupta)

	<p><b><u>Special April 2009 offer.</u></b></p> <p><b>Free*</b> One <b>Blackberry Mobile Phone</b> with Finsys ERP installation.</p> <p>Orders confirmed in April 2009 Terms and conditions apply.</p>
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