



Sambalpur Branch of EIRC – E-Newsletter

December 2024 Edition

Branch Chairman's Message



Dear Professional Colleagues,

Wish you All a very Happy New Year

!! “With every new beginning comes an opportunity to grow. Let this year mark strides in personal growth, India’s success on the global stage, and a united effort towards uplifting humanity.”

‘We’, as Chartered Accountants, take the resolution to establish India as the Global Hub for Accountancy and Financial Excellence. To bring this vision to fruition, the Institute, guided by tenets of TRUST—Technology, Research, Union Development, Sustainability, and Transparency—is committed to championing innovation, sustainability, and excellence. The objective resonates with the nation’s overarching vision of Viksit Bharat—a prosperous and inclusive India—fuelled by innovation, transparency, and ethical governance.

The profession of Chartered Accountancy shall act as the catalyst in fulfilling the dream of building our ‘India – Global Hub for Accountancy Profession’. This involves the exploitation of India’s potential to the fullest and focusing on key drivers of growth, both internally and externally by nurturing startups & MSMEs to become globally competitive, attracting foreign investments through policy

reforms, and promoting the export of services through Global Capability Centres. The overarching vision is to play a pivotal role in driving innovation, creating jobs, and fuelling economic growth.

Since its inception with the foresight that ‘Knowledge is Power’, the ICAI and the CA profession have fostered continuous learning and skill development to empower youth and drive national progress. Recognizing knowledge as the ultimate competitive edge, ICAI is continuously equipping the younger generation with advanced skills, shaping them into contributors to India’s growth.

The expansion of permissible activities, including bookkeeping, accounting, taxation and financial compliance services, within IFSCs has opened new avenues for CAs to offer specialized services to international clients. ICAI is actively collaborating with IFSCA to facilitate the seamless integration of Indian accounting standards with global practices.

ICAI firmly believes in the role of financial literacy and taxation in driving inclusive growth, essential for strengthening India’s economy. The ICAI is undertaking initiatives like Startup Sphere, MSME Yatra along with collaborations with institutions and government entities to build an enabling ecosystem promoting entrepreneurship. The Institute embraces cutting-edge technologies like artificial intelligence, blockchain, and data analytics, and enables Chartered Accountants

to go beyond traditional roles and deliver strategic, forward-thinking solutions.

This year ICAI incorporated and imbibed Artificial Intelligence (AI) as part of the CA curriculum and even launched a Certificate course in AI along with dedicated CA GPT modules transforming the accounting profession. ICAI's efforts in promoting social audits and ethical practices further bolster India's reputation as a hub for accounting excellence, driving both economic growth and sustainable development.

CA Exam Results

The results of the Final level examinations held in November 2024 have been declared. In Group I, out of 66,987 candidates appeared, 11,253 students successfully passed, resulting in a pass percentage of 16.8%. For Group II, out of 49,459 candidates, 10,566 students cleared the exam, achieving a pass percentage of 21.36%. Additionally, 30,763 candidates appeared for both groups, with 4,134 students qualifying, marking a pass percentage of 13.44%. My heartfelt congratulations to all the students who have successfully cleared these exams and welcome them to the prestigious fraternity of Chartered Accountants. To those who couldn't qualify this time, view this as a valuable learning experience and a step closer to your goal. Keep striving with determination and confidence.

Conclusion

I am confident that our commitment and dedication towards the Profession will take ICAI to newer heights.

We are on our journey to build the Bharat we envision, the Bharat that is developed, thriving, and filled with opportunities; we must remain committed to our efforts and aspirations. A

Bharat of happy, progressive people, continually evolving, and showcasing their excellence at every stage is within our grasp. As we pull out all the stops to achieve this dream, let us remind ourselves of the vital role each individual plays. We are the very backbone of a growing economy. Together, with dedication, perseverance, and a commitment to growth, we can shape a future where Bharat stands as a beacon of success and inspiration for the world.

Once Again, A Very Happy New Year to All of You!! Jai Hind! Jai ICAI!

Thank you.

CA Rajendra Agrawal

Chairman

Sambalpur Branch of EIRC of ICAI

New Amnesty Scheme under GST – How to take maximum benefit of the scheme

The Government of India has introduced a new Amnesty Scheme under GST, notified via Notification No. 17/2024 - Central Tax.

The Indian Government periodically announces amnesty schemes under the Goods and Services Tax (GST) to help taxpayers resolve non-compliance issues, reduce the **burden** of penalties, and encourage voluntary compliance. In 2024, the New Amnesty Scheme aims to address certain categories of default while providing taxpayers with relief from penalties and late fees.

In 53rd GST Council Meeting, it was recommended that, considering the difficulties faced by the taxpayers, during the initial years of implementation of GST, the GST Council recommended, waiving interest and penalties

for demand notices issued under section 73 of the CGST Act for the

Fiscal years 2017-18, 2018-19 and 2019-20, in cases where the taxpayer pays the full amount of tax demanded in the notice upto 31.03.2025. The waiver does not cover demand of erroneous refunds. To implement this, the GST Council has recommended insertion of Section 128A in CGST Act, 2017.

Further, in 54th GST Council Meeting, the GST Council recommended insertion of rule 164 in CGST Rules, 2017, along with certain Forms, providing for the procedure and conditions for availment of benefit of waiver of interest or penalty or both, relating to tax demands under section 73 of CGST Act, pertaining to FYs 2017-18, 2018-19 and 2019-20, as per Section 128A of CGST Act. The Council also recommended to notify under sub-section (1) of Section 128A of CGST Act, 31.03.2025 as the date on or before which the payment of tax may be made by the registered persons, to avail the said benefit as per Section 128A of the CGST Act. The Council also recommended the issuance of a circular to clarify various issues related to availment of waiver of interest or penalty or both as per Section 128A of CGST Act.

Furthermore, by way of issuance of Notification No. 17/2024 (central tax), provision of Section 128A has been notified w.e.f. 01.11.2024 which was inserted by Finance (No. 2) Act, 2024. And Rule 164 of CGST Rules has been notified by issuance of Notification No.20/2024-Central Tax Dated: 08th October, 2024 which notified procedure to claim benefit of waiver of interest or penalty or both, relating to tax demands under section 73 of CGST Act, pertaining to FYs 2017-18, 2018-19 and 2019-20.

In view of the above, Amnesty Scheme 2024 (Section 128A) is typically designed to provide relief by way of waiver of interest or penalty or

both, relating to tax demands under section 73 of CGST Act, pertaining to FYs 2017-18, 2018-19 and 2019-20. However, as per third proviso to Section 128A, where such interest and penalty has already been paid, no refund of the same shall be available. Additionally, March 31, 2025, has been set as the deadline for the payment of tax to qualify for Section 128A benefits, as per Notification No. 21/2024 – Central Tax dated October 8, 2024.

Who is Eligible for Waiver of Interest and/or Penalty?

Section 128A(1) outlines three categories of individuals eligible for the waiver scheme:

Those liable to pay tax based on:

A Show Cause Notice under Section 73(1) or a statement under Section 73(3).

An Adjudication Order under Section 73(9).

An Order issued by the Appellate Authority or Revisionary Authority under Section 107(11) or Section 108(1).

Also, the first proviso to Section 128A(1) extends eligibility to cases where the original notice was issued under Section 74(1), but the proper officer has been directed under Section 75(2) to reassess the tax under Section 73(1).

Further Eligibility Conditions:

(A) The Notice or Order must relate to the period from 1st July 2017 to 31st March 2020.

(B) The individual must have paid the full tax amount stated in the notice, statement, or order before the notified date.

Deadlines for Payment and Filing under the Waiver Scheme

The timelines for tax payment have been set by Notification No. 21/2024 – Central Tax

dated 08.10.2024, with the following provisions:

The general deadline for tax payment is 31.03.2025.

If tax is being re-determined under Section 73 instead of Section 74, based on an order under Section 75(2), the payment deadline will be six months from the date the re-determination order is issued by the proper officer under Section 73.

Deadlines for Filing the Waiver Application

Rule 164(6) specifies the final dates for applying under the waiver scheme:

In standard cases, the last date for submitting an application is 30.06.2025.

For cases involving re-determination, the deadline is six months from the date the re-determination order is communicated by the proper officer under Section 73.

When does the GST Amnesty Scheme not apply?

The waiver scheme shall not apply in the following cases:

For any amount payable due to an erroneous refund, as specified under Section 128A (2).

If there is a pending appeal or writ petition filed by the person, and the applicant has not withdrawn it, in accordance with Section 128A (3).

Benefits of GST Amnesty Scheme

The GST Amnesty Scheme offers several key benefits:

It promotes compliance among defaulters by encouraging **adherence** to tax regulations, leading to a more stable and predictable revenue stream for the government.

Provides financial relief to taxpayers burdened with late fees, allowing them to reinvest saved funds into their business for growth and operational improvements.

Enables businesses with cancelled GST registrations due to non-filing to re-register, while also allowing taxpayers to clear pending returns without incurring steep interest charges.

Significantly reduces penalties for taxpayers filing overdue GST returns, helping them address backlogs and meet regulatory requirements.

Facilitates the updating of tax records without hefty penalties, easing the administrative **burden** on both tax authorities and taxpayers for smoother operations.

Procedure for Filing a Waiver Application

Rule 164 outlines the steps for filing a waiver application and conducting subsequent proceedings, detailing 17 sub-rules and 8 forms. These sub-rules encompass both procedural requirements and essential conditions. To simplify understanding, the process can be examined step-by-step as follows:

Sr. No.	Process	Form	Rule
1.	Application for waiver of interest or penalty or both under Section 128A in respect of a notice or a	GST SPL-01	164(1)

	statement mentioned in clause (a) of sub-section(1) of the said section		
2	Application for waiver of interest or penalty or both under Section 128A , in respect of an order mentioned in clause (b) or clause (c) of sub-section(1) of the said section	GST SPL-02	164(2)
3	Notice in response to an application filed under Section 128A	GST SPL-03	164(8)
4	Reply to notice issued under rule 164(8)	GST SPL-04	164(9)
5	Order for conclusion of proceedings as per Section 128A	GST SPL-05	164(10)
6	Order for conclusion of proceedings as per Section 128A	GST SPL-06	164(15)(b)(i)
7	Order for Rejection of Application submitted	GST SPL-07	164(12)

	under Section 128A		
8	Undertaking submitted under rule 164(15)(b)(ii)	GST SPL-08	164(15)(b)(ii)

How to Take Maximum Benefit of the Scheme

- Review pending GSTR filings for all relevant tax periods. Identify unpaid taxes, late fees, and penalties for these periods.
- Compute the potential savings under the scheme compared to the standard late fees and penalties.
- File all pending returns within the scheme's validity period. Pay outstanding taxes to ensure eligibility.

In conclusion, we can say that the New Amnesty Scheme under GST is a golden opportunity for taxpayers to regularize their compliance and reduce financial burdens. By acting promptly and strategically, businesses can maximize the benefits of this scheme and ensure smooth operations going forward.

Take advantage of this limited-time offer to clear your GST compliance backlog and save on penalties.

CA. Yogesh Agrawal

GST Registration – Latest Changes And Issues Involved With Case Laws

The Goods and Services Tax framework has undergone significant transformations since its implementation in 2017. Recent amendments and judicial pronouncements have further shaped the dynamics of GST registration.

Latest Changes in GST registration process

1) Aadhaar Authentication for registered persons: Rule 10B of CGST Rules had been inserted by Noti. No. 38/2021-Central Tax dated 21.12.2021. Aadhaar authentication of applicants has become mandatory. Non-compliance may lead to delays or rejection of applications.

Biometric-Based Aadhaar Authentication and Document Verification

Rule 8 of the CGST Rules, 2017 has been amended to provide that an applicant can be identified on the common portal, based on data analysis and risk parameters for Biometric-based Aadhaar Authentication and taking a photograph of the applicant along with the verification of the original copy of the documents uploaded with the application.

GSTN has issued various advisories in this regard for different States.

Recently, an advisory has been issued for GST Registration Applicants of Chhattisgarh, Goa and Mizoram dated 15th December 2024

After the submission of the application in Form GST REG-01, the applicant will receive either of the following links in the e-mail,

(a) A Link for OTP-based Aadhaar Authentication OR

(b) A link for booking an appointment with a message to visit a GST Suvidha Kendra (GSK) along with the details of the GSK and jurisdiction, for Biometric-based Aadhaar Authentication and document verification (the intimation e-mail)

If the applicant receives the link for OTP-based Aadhaar Authentication as mentioned in

point(a), she/he can proceed with the application as per the existing process.

However, if the applicant receives the link as mentioned in point (b), she/he will be required to book the appointment to visit the designated GSK, using the link provided in the e-mail.

The feature of booking an appointment to visit a designated GSK is now available for the applicants of Chhattisgarh, Goa and Mizoram.

After booking the appointment, the applicant gets the confirmation of appointment through e-mail (the appointment confirmation e-mail), she/he will be able to visit the designated GSK as per the chosen schedule.

The biometric authentication and document verification will be done at the GSK, for all the required individuals as per the GST application Form REG-01.

2) All-India Drive against fake Registrations- For verification and detection of suspicious/fake Registrations and for taking timely remedial action to prevent any further revenue loss to the Government.

Instruction No.02/2024-GST Dated: 12th August 2024 issued as Guidelines for Second special All-India Drive against fake Registrations.

3) Automatic Suspension for Non-Compliance- Rule 21A of the CGST Rules allows automatic suspension of GST registration if:

Significant mismatches are detected in GSTR-1 and GSTR-3B returns.

There is a **contravention** of the provisions of rule 10A by the Registered person

4) Enhanced time limit to apply for Revocation of cancelled Registration-

As per Rule 23 of CGST Rules, a Registered person, whose registration is cancelled by the Proper officer on his own motion, may, subject to the provisions of Rule 10B, submit an application for revocation of cancellation of registration, in FORM GST REG-21, to such Proper officer, within a period of **ninety days from the date of the service of the order of cancellation of registration**, at the common portal, either directly or through a Facilitation Centre notified by the Commissioner.

The above stated time limit of 90 days is substituted by CGST (Second Amendment) Rules, 2023 dated 04.08.2023 w.e.f. 01.10.2023 for "within a period of thirty days from the date of the service of the order of cancellation of registration.

5) Threshold Exemption for Registration-

The threshold for GST registration has been revised to 40 lakhs for businesses dealing in goods.

As per notification no. 10/2019 (central tax) dated 07.03.2019, if a person exclusively engaged in the supply of goods and whose turnover does not exceed Rs.40 lakhs in a financial year is not required to get registered under GST. The benefit of this notification is only for persons exclusively dealing in the supply of goods.

6) Eligibility of claiming ITC where registered person whose registration was cancelled—In order to decide the eligibility to claim ITC, reference is invited to sub-section (6) of Section 16 of the CGST Act inserted in Section 16 of the CGST Act, with effect from the 1st day of July, 2017, vide section 118 of the Finance (No. 2) Act, 2024, whereby the time limit to avail input tax credit under provisions

of sub-section (4) of Section 16 of CGST Act has been retrospectively extended in certain specified cases.

Sub-section (6) of Section 16 of the CGST Act is reproduced below for ready reference:

"(6) Where registration of a registered person is cancelled under section 29 and subsequently the Cancellation of registration is revoked by any order, either under section 30 or pursuant to any order made by the Appellate Authority or the Appellate Tribunal or court and where availment of input tax credit in respect of an invoice or debit note was not restricted under sub-section (4) on the date of order of cancellation of registration, the said person shall be entitled to take the input tax credit in respect of such invoice or debit note for supply of goods or services or both, in a return under section 39,—

- (i) filed upto thirtieth day of November following the financial year to which such invoice or debit note pertains or furnishing of the relevant annual return, whichever is earlier; or
- (ii) for the period from the date of cancellation of registration or the effective date of cancellation of registration, as the case may be, till the date of order of revocation of cancellation of registration, where such return is filed within thirty days from the date of order of revocation of cancellation of registration, whichever is later."

In view of the above, ITC can be claimed by the taxpayer if it was not restricted under the time limit prescribed in sub-section (4) on the date of order of cancellation of registration and return is filed within thirty days from the date of order of revocation of cancellation of registration.

These changes reflect the GST Council's focus on automation, fraud prevention, and simplification of processes.

Issues Involved in GST Registration

Delays in Approval: While automation has improved processing times, manual interventions and technical glitches occasionally cause delays.

Rejection Without Proper Reasoning: Applications are sometimes rejected without detailed reasoning, leaving applicants to seek redressal through appeals.

Complexity for Multi-State Operators: Businesses operating in multiple states face challenges obtaining separate GST registrations, increasing compliance burdens.

Impact of Non-Compliance: Failure to complete Aadhaar authentication or file returns leads to suspension or cancellation of registrations, impacting business continuity.

Fraudulent Registrations and ITC Misuse: Fake registrations and input tax credit (ITC) fraud have prompted stricter scrutiny, but even genuine taxpayers face penalties for inadvertent errors.

Relevant Case laws

MADRAS HIGH COURT in case of Ramani, w/o. Late. D. Dhamodaran V/s The Commissioner of Commercial Tax [2024] 71 TAXLOK.COM 353 (Madras), held that, the petitioner sought a court order to process her GST Registration application without requiring a No Objection Certificate (NOC) from her in-

laws. The court directed the authorities to process the application within two weeks.

ALLAHABAD HIGH COURT in case of K V Development Private Limited V/s State of UP and 2 Others [2024] 69 TAXLOK.COM 227 (Allahabad), held that, the order rejecting the petitioner's Registration application is wholly non-speaking and cryptic. Petitioner is the successful Resolution Applicant. His Resolution Plan has been approved by National Company Law Tribunal. Thus, GST Registration has been claimed, in that capacity. Accordingly, the **impugned** order is **set aside** at this stage itself.

MADRAS HIGH COURT in case of B.C. Mohankumar V/s Superintendent of Central Goods & Service Tax [2022] 49 TAXLOK.COM 110 (Madras), held that, the word `may` of Rule 9(4) of CGST Rules only refers to the **discretion** to reject and not to blatantly violate the principles of natural justice. If the assessing authority is inclined to reject the application, which he is entitled to, he must **assign** reasons for such objection and adhere to proper procedure, including due process.

KERALA HIGH COURT in case of West Bengal Lottery Stockists Syndicate Private Limited V/s Union of India [2019] 11 TAXLOK.COM 071 (Kerala), held that the learned counsel for the petitioner argued that in the light of Rule 9(5) of the Central Goods and Services Tax Rules, 2017, if the officer fails to take steps within three working days from the date of submission of the application, the petitioner is entitled for deemed registration.

Conclusion- GST registration remains the foundation of compliance under the GST regime. Recent changes aim to enhance transparency, curb fraudulent practices, and simplify the process for genuine taxpayers.

However, challenges persist, ranging from technical issues to procedural complexities. Judicial pronouncements underscore the importance of fairness and accountability in addressing these challenges.

CA. Komal Agrawal

Rectification Of Mistake Under Section 154

Sometimes there may be a mistake in any order passed by the Assessing Officer. In such a situation, mistake which is apparent from the record can be rectified under section 154. Section 154 of the Income Tax Act, 1961, provides the Income Tax Authority with the power to rectify errors in its orders, intimations, or assessments.

Order which can be rectified under section 154 - With a view to rectifying any mistake apparent from the record, an income-tax authority may-

- a) Amend any order passed under any provisions of the Income-tax Act.
- b) Amend any intimation or deemed intimation sent under section 143(1).
- c) Amend any intimation sent under section 200A(1) [section 200A deals with processing of statements of tax deducted at source i.e. TDS return].
- d) amend any intimation under section 206CB.

Under section 200A, a TDS statement is processed after making correction of any arithmetical error in the statement or after correcting an incorrect claim, apparent from any information in the statement.

Similarly, a new section 206CB is inserted by Finance Act, 2015 to provide for the processing of TCS statement.

If due to rectification of mistake, the tax liability of the taxpayer is enhanced or refund is reduced, the taxpayer shall be given an opportunity of being heard.

What Constitutes a "Mistake Apparent from Record"?

A mistake apparent on record is a clear, obvious, and undeniable error. Examples include:

Clerical/Arithmetical Errors: Incorrect computation of tax or total income.

Legal Mistakes: Misapplication or non-application of a binding legal precedent.

Errors in Law or Facts: For instance, non-grant of eligible deductions, exemptions, or relief due to oversight.

Note: Complex or debatable issues requiring extensive investigation or interpretation are not treated as "mistakes apparent from record."

Rectification of order which is subject to appeal or revision

If an order is the subject-matter of any appeal or revision, any matter which is decided in such an appeal or revision cannot be rectified by the Assessing Officer. In other words, if an order is subject matter of any appeal, then the Assessing Officer can rectify only those matters which are not decided in such appeal.

Initiation of rectification by whom- The income-tax authority can rectify the mistake on its own motion.

The taxpayer can intimate the mistake to the income-tax authority by making an application to rectify the mistake.

If the order is passed by the Commissioner (Appeals) or the Joint Commissioner (Appeals), then such the Commissioner (Appeals) or the Joint Commissioner (Appeals) can rectify mistake which has been brought to notice by the Assessing Officer or by the taxpayer.

Time-limit for rectification

No order of rectification can be passed **after the expiry of 4 years from the end of the financial year in which order sought to be rectified was passed.** The period of 4 years is from the date of order sought to be rectified and not 4 years from original order. Hence, if an order is revised, set aside, etc., then the period of 4 years will be counted from the date of such fresh order and not from the date of original order.

In case an application for rectification is made by the taxpayer, the authority shall amend the order or refuse to allow the claim within 6 months from the end of the month in which the application is received by the authority.

Impact of Rectification

- 1) Reduction of Tax Liability: Correction of errors leading to excess tax demand.
- 2) Refund of Excess Taxes Paid: Timely correction facilitates refunds.
- 3) Clarity and Transparency: Reduces litigation and improves compliance.

The procedure to be followed for making an application of rectification- Before making any rectification application the taxpayer should keep following points in mind.

- The taxpayer should carefully study the order against which he wants to file the application for rectification.

- Many times the taxpayer may feel that there is any mistake in the order passed by the Income-tax Department but actually the taxpayer's calculations could be incorrect and the CPC might have corrected these mistakes, e.g., the taxpayer may have computed incorrect interest in return of income and in the intimation the interest might have been computed correctly.
- Hence, to avoid application of rectification in above discussed cases the taxpayer should study the order and should confirm the existence of mistake in the intimation, if any.
- If he observes any mistake in the order then only he should proceed for making an application for rectification under Section 154.
- Further, he should confirm that the mistake is one which is apparent from the records and it is not a mistake which requires debate, elaboration, investigation, etc. The taxpayer can file an online application for rectification of mistake. Before making an online application for rectification the taxpayer should refer to the rectification procedure prescribed at <https://incometaxindiaefiling.gov.in/>
- For rectification of intimation under Section 200A(1)/206CB online correction statement is to be filed; the procedure thereof is given at <http://contents.tdscpc.gov.in/en/filing-correction-etutorial>.
- An amendment or rectification which has the effect of enhancing the assessment or reducing a refund or otherwise increasing the liability of the taxpayer (or deductor) shall not be made unless the authority concerned has given notice to the taxpayer or the deductor of its intention to do so and allowed the

taxpayer (or the deductor) a reasonable opportunity of being heard.

Latest Case laws on Rectification-

- 1) The ITAT dismissed the Revenue's appeal challenging the CIT(A)'s order granting exemption under Section 11 to an educational institution. It held that CPC erred in rectification proceedings by disallowing the exemption without justification. Debatable issues cannot be resolved under Section 154, reaffirming the earlier exemption's validity.[2024] 207 TAXLOK.COM (IT) 239 (ITAT-AHMEDABAD)
- 2) The Tribunal held that a debatable issue such as the allowance of depreciation on non-compete fees cannot be rectified under Section 154. The Tribunal set aside the CIT(A)'s order, which had invoked Section 154 to rectify an earlier decision allowing depreciation on non-compete fees, and restored the matter for decision after the Supreme Court's ruling on the pending appeal. [2024] 206 TAXLOK.COM (IT) 157 (ITAT-DELHI).
- 3) The petitioner challenged the rectification notice and subsequent orders passed under Section 154 of the Income Tax Act after settling the tax dispute through the Direct Tax Vivad Se Vishwas Scheme (DTVSV). The court quashed the rectification orders, holding that the settlement was final and could not be revisited under Section 154. [2024] 205TAXLOK.COM (IT) 513 (DEL)
- 4) The issue of disallowance u/s 36(1)(va) of the Act stands decided in favour of the assessee as on the date of passing of the rectification order u/s 154 of the Act. Therefore, the adjustment made by CPC disallowing PF/ESI contributions by way of rectification u/s 154 of

the Act cannot be said to be a mistake apparent on record as contemplated u/s 154 of the Act. Therefore, for this reason also the order passed u/s 154 of the Act disallowing PF/ESI contributions by way of rectification u/s 154 of the Act cannot be sustained. [2024] 205 TAXLOK.COM (IT) 372 (ITAT-DELHI).

Conclusion- Section 154 of the Income Tax Act, 1961, is a crucial tool for correcting apparent mistakes in tax orders. While it provides relief to taxpayers, the scope is limited to obvious errors. Efficient use of this provision can enhance taxpayer satisfaction and reduce unnecessary litigation. Taxpayers and authorities must ensure adherence to the procedural safeguards and time limits prescribed under the Act.

Glimpses of Events, Celebrations and competition of December 2024



Career Counselling Program at Balika Vidyalaya, Sambalpur on 20.12.24



One day Training program for Peer reviewers
on 21.12.24



Certificate Course on AI on 09-11th December
2024



Career Counselling Program at Saraswati
Sishu Vidya Mandir, Angul on 06.12.24

Important Links and Announcements and Notifications of ICAI

[Information Systems Audit - Assessment Test \(ISA - AT\), January 2025 - \(08-12-2024\)](#)

[Last date for Registration in Foundation Course for appearing in Foundation Examination to be held in May, 2025. - \(18-12-2024\)](#)

[Important Announcement - Post Qualification Course - Diploma on Management and Business Finance \(DMBF\) February 2025 Examination - \(24-12-2024\)](#)

[Result of the Chartered Accountant Final Examinations held in November 2024 declared. - \(26-12-2024\)](#)

[Results of the Post Qualification Courses - "International Taxation Assessment Test" and "Insurance & Risk Management" Examinations held in November 2024 declared. - \(26-12-2024\)](#)

[Extension of last date of CPE hours' compliance for the Calendar year 2024 - From 31st December, 2024 to 28th February, 2025 - \(30-12-2024\)](#)