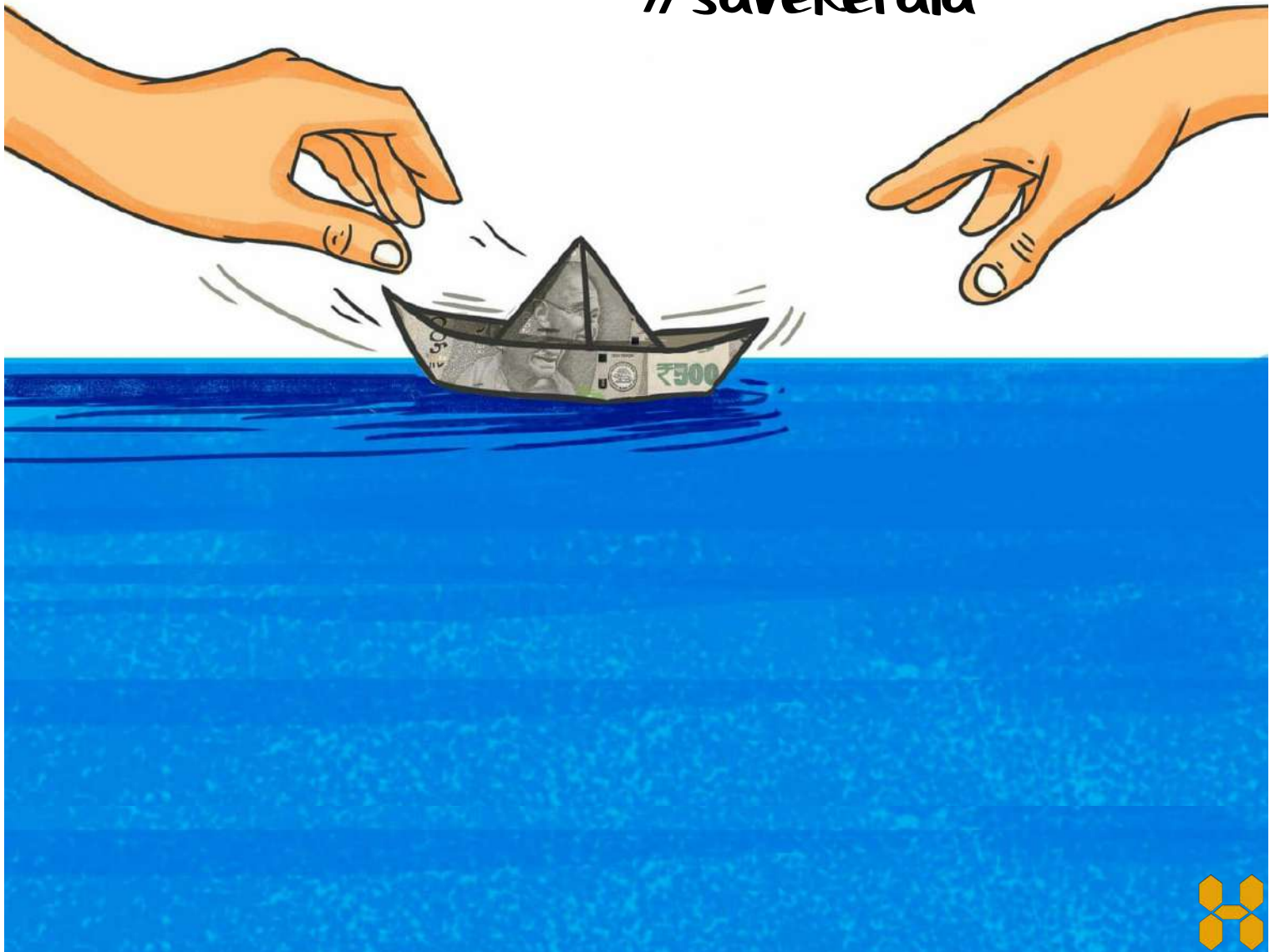


Nature's Fall

A tragedy in God's own country, but whose god?

#savekodagu

#savekerala





POLITICS LOSE ITS POETRY

Atal Bihari Vajpayee 1924 - 2018

Former Prime Minister Atal Bihari Vajpayee passed away at 93 after a multiple-organ failure; he was in the hospital since June 11 after a kidney tract infection. The crafty politician was said to be the last surviving statesman. Here's why:

The Art of Being Atal

Pokhran-II

in May 1998, he took the decision to go ahead with nuclear tests knowing fully well that the Western world led by the US would be outraged. His conviction that the outrage would be short-lived and the bargaining strength gained more permanent has arguably been proved right

Roads

Bijli, sadak, pani has long been a slogan to denote fundamental infrastructural and developmental goals, but to Vajpayee must go the credit of taking road construction in India to a new level. The Golden Quadrilateral may be the more talked about programme, but his village road schemes perhaps have had the more far-reaching impact on the country

Lahore-Kargil

The famous bus trip to Lahore in Feb99 signaled his willingness to take a new approach to Indo-Pak relations. The handling of the Kargil war months later showed he could turn the threat into an opportunity to isolate Pak and win world opinion in favor of India. 2001 Agra summit was to tell the world that India would give peace a chance from a position of strength

Privatisation

Even disinvestment of PSU shares, Vajpayee showed he had the boldness and the courage to undertake outright privatization when he okayed 'strategic sales'. Modern Foods, Balco, Hindustan Zinc, Indian Petrochemicals and VSNL were among 30 PSU's handed over to private management in five years - a record no government before or since has matched

#CONTENS



LESSONS FROM FLOOD 04

KNOWLEDGE HIVE – MSME 06

CASE STUDY HIVE 08

GOODS & SERVICES TAX – SERIES #07 10

BY2 COFFEE 11

*Hone, na hone ka kram,
isee tarah chalta rahega,
Hum hain, hum rahenge,
yeh bhram bhi sada palta rahega*

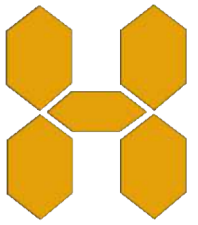
This cycle of being and not being shall continue as ever, we are and shall remain – this illusion too will be nurtured forever

CONTACT US:

CALL: 080-4202 4038

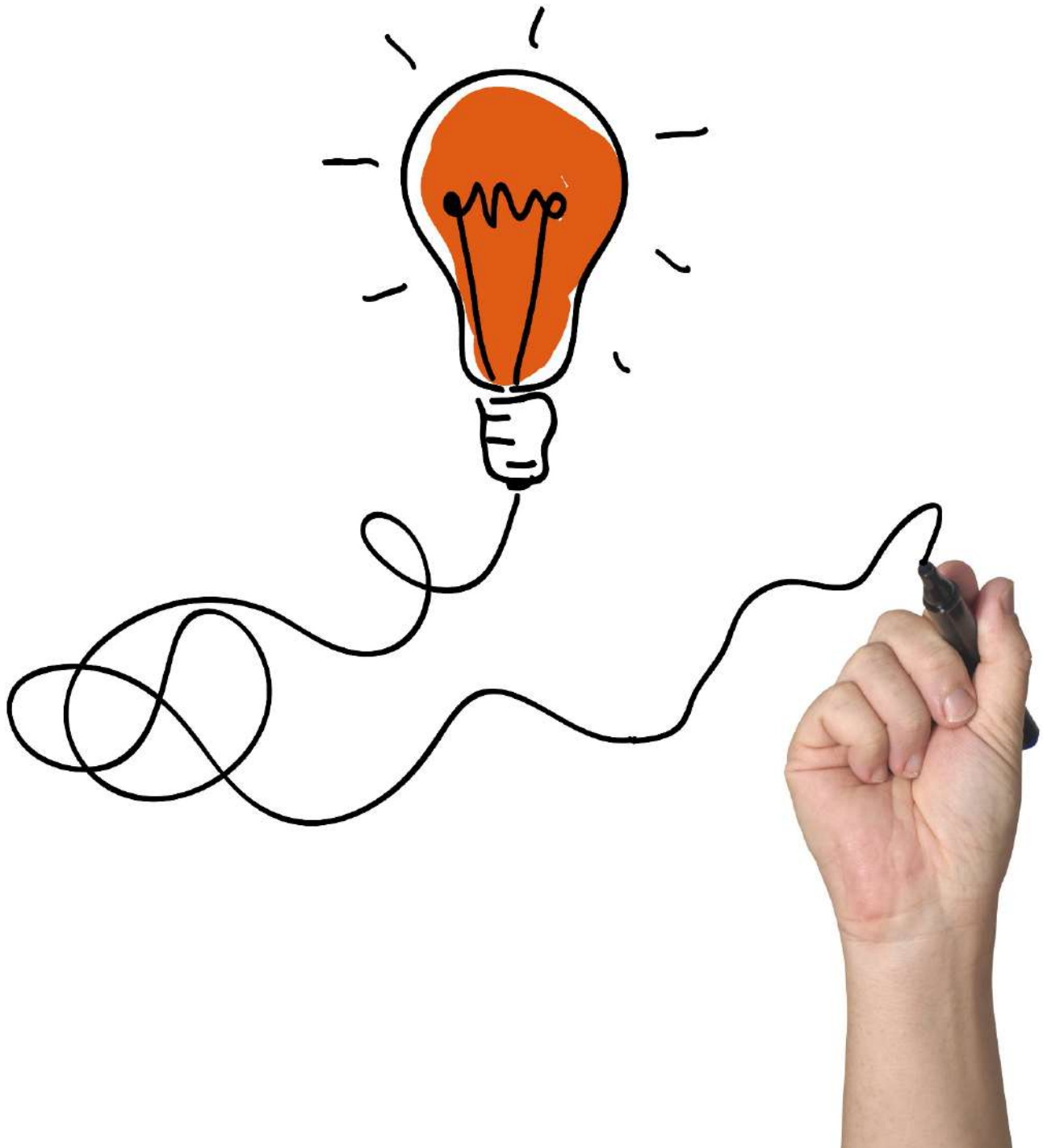
WEBSITE: www.hiveconsultants.in

EMAIL: info@hiveconsultants.in



WE FOCUS ON THE **SOLUTION**,

AND NOT ON THE **PROBLEM**





Media call it the worst flood of the century in the region. After more than two weeks of relentless rain, Kerala, a state at the southern tip of India, known internationally for its scenic green landscapes, touristic spots and backwaters, is left with over 1 million people in relief camps, and close to 400 reported dead - the number is expected to be much higher, as many areas remain inaccessible.

In the mountainous Coorg or Kodagu district in the state of Karnataka, thousands of people have been marooned because of torrential rains. Exacerbated by landslides in hilly terrain, flooding has led to the destruction of homes, bridges, road networks and industries.

Far from being a surprise, the possibility of such devastation was highlighted several years ago.

Need to change our development approach:

In 2011, the Western Ghats Ecology Expert Panel submitted a report to the Indian Ministry of Environment and Forests. The report warned that an ill-thought focus on development was impacting the sustainability of the



Western Ghats hill chain, one of the world's most biodiverse areas. The expert report urged a number of states, including Karnataka and Kerala, to adopt an approach of thoughtful conservation, limiting activities such as quarrying, dams and construction near protected forests in hilly areas. The report was rejected by the Ministry as well as by both states.

In Kodagu, for instance, tens to hundreds of thousands of large trees were felled in 2015 to construct a high-tension electric wire line. Uncontrolled sand mining has constrained river flows, while the rapid spread of high-rise buildings on unstable hill slopes has weakened the soil. This unplanned development has left the area susceptible to flash floods and landslides, caused by a combination of tree felling on steep hillslopes and heavy rainfall.

Airports built on water bodies:

The flooding of the Kochi airport is another example of poor planning leading to disastrous outcomes. The airport was built on the paddy fields and wetlands adjacent to the Periyar river, and extends up to the banks of the river on one side.

The runways of the Mumbai airport have been built over the Mithi river, and the airport is located on a reclaimed pond. One of the runways of the Chennai airport extends over the Adyar river, affecting its long-term safety and stability.

It is no surprise that these airports, which are among the busiest in India, frequently flood when the rains are heavy - leading to large-scale economic losses.



Reversing the trend

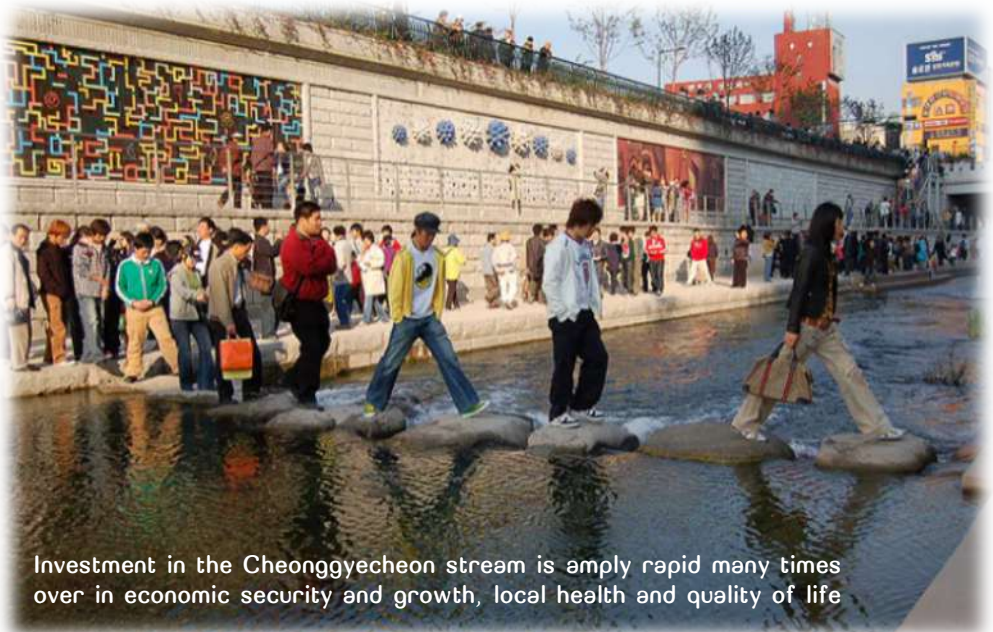
In the era of climate change we have just entered, extreme rainfall events are going to become increasingly common. Uncontrolled growth at the expense of the environment will severely exacerbate the impacts of climate change. Our cities are simply not prepared for extreme weather events.

Certain types of infrastructure may be less suitable to some contexts in a changing climate scenario.

Some cities are seeking to reverse this trajectory of unplanned construction. Nairobi is in the midst of an extensive demolition drive, uprooting thousands of buildings built on riparian land that choke the flow of water and contribute to severe annual floods.

London, which built over a number of famous rivers, has now uncovered and restored a number of these waterways, while Sheffield, having experimented with daylighting, is now considering uncovering sections of the local Sheaf river.

In Seoul, the city municipality tore up an



Investment in the Cheonggyecheon stream is amply rapid many times over in economic security and growth, local health and quality of life

elevated highway that had been built over the Cheonggyecheon stream. The restoration led to a more than six-fold increase in biodiversity, a 35% decrease in air pollution and a growth in property prices that is double of that in other parts of the city.

The restored stream attracts tens of thousands of visitors daily who contribute significantly to local economy.

Such ideas of restoration need to become more widespread, and embedded in routine climate change and disaster management planning. The investment made is amply repaid many times over in economic security and growth, biodiversity, local health and quality of life, and resilience against future disasters.

To Conclude

Once the emergency relief is attended to, Kochi and Kodagu would do well to use their recent experience as a warning of future disasters to come in a world of increasingly uncertain climate.

The focus must be on long-term restoration projects that can reverse some of the environmental and ecological damage that has led to the current situation. But such learning need not be confined to the areas that have experienced the worst. The rest of the world has much to learn as well.

China Issues Flood Alert to India Over Rising Water Level in Siang River

(and the story continues)



MSME Stands for Micro, Small and Medium Enterprises. In a developing country like India, MSME industries are the backbone of the economy. Whether the Company is in manufacturing or service sector, registrations under MSME can be obtained for both the sectors.

However, MSME registration is not yet mandatory but there are a lot of merits of MSME registration. In this article, we shall discuss upon the eligibility criteria, benefits and documents required for MSME registration to obtain MSME Registration certificate.



Eligibility Criteria for registration to obtain MSME certificate

Eligibility Criteria is defined in terms of investment in plant and machinery/ equipment for manufacturing/ service sector as mentioned below:

	Micro	Small	Medium
Manufacturing Enterprises	Up to Rs. 25 lacs	More than Rs. 25 lacs but up to Rs. 5 crores	More than Rs. 5 crores but upto Rs. 10 crores
Service Enterprises	Up to Rs. 10 lacs	More than Rs. 10 lacs but up to Rs. 2 crores	More than Rs. 2 crores but up to Rs. 5 crores



MSME Udyog AADHAR

Please note that the MSME registration can be done online on

www.udyogaadhaar.gov.in

There is no statutory fee for registration under the same.



Benefits of Registration

- MSME entities can avail 50% concession in trademark and patent registration.
- Easy sanction of loan and lower rate of interest.
- Avail benefit of 1% exemption on interest rate on OD as mentioned in the scheme
- Avail concession on electricity bill by making application to electricity department.
- Avail certain benefits under Direct tax and Indirect tax.
- It also allows credit for minimum alternate tax (MAT) to be carried forward for up to 15 years instead of 10 years.
- There are many government tenders which are only open to the MSME Industries.



Documents Required

- ☐ Self attested copy of Aadhaar that is linked with mobile number to generate OTP.
- ☐ Self attested copy of identity proofs.
- ☐ Copy of utility bill evidencing address of enterprise. In case the property is a rented one, then NOC from the owner.
- ☐ Copies of Sale/ Purchase Bill.
- ☐ Partnership Deed/ AOA and MOA
- ☐ Copy of licenses and Bills of Machinery purchased.
- ☐ Details of bank account.
- ☐ PAN of the enterprise.

Support Available For Collateral Free Borrowing

The Credit Guarantee scheme (CGS) set up by Government of India under SIDBI seeks to reassure the lender that, in the event of an MSE unit, which availed collateral- free credit facilities, fails to discharge its liabilities to the lender, the Guarantee Trust would make good the loss incurred by the lender up to 85% of the outstanding amount in default.

The CGTMSE would provide cover for credit facility up to Rs. 100 lakh which have been extended by lending institutions without any collateral security and / or third party guarantees. A guarantee and annual service fee is charged by the CGTMSE to avail of the guarantee cover. Presently the guarantee fee and annual service charges are to be borne by the borrower.

Option for Registration Without Aadhaar.

An applicant who is not yet enrolled for Aadhaar shall have to apply for Aadhaar and if a person is not entitled to obtain Aadhaar shall till the time Aadhaar is assigned shall file such application on behalf of such enterprise, subject to the production of the following documents as alternative and viable means of identification.

- ☐ Aadhaar Enrolment ID slip
- ☐ Bank photo passbook; or voter ID Card; or passport; or driving license; or PAN card; or employee photo identity card issued by the Government.

References:

<http://msme.gov.in/>

<http://dcmsme.gov.in/notification.pdf>

Office memorandum, Ministry of Micro, Small & Medium Enterprises

The Micro, Small and Medium Enterprises Development Act, 2006

ALTHOUGH MSME REGISTRATION IS OPTIONAL BUT AN ENTITY MUST GET THEIR BUSINESS HOUSE REGISTERED SUBJECT TO THE CRITERIA OF THEIR INVESTMENT IN PLANT AND MACHINERY TO AVAIL THE BENEFITS OF THE GOVERNMENT AS WELL AS TO GIVE HIS BUSINESS A VALID REGISTRATION AND TO MAKE ITS BUSINESS A REGISTERED ENTITY.



Gopal S. Pandit v CIT [HC Kar]

Where assessee had not used land for agricultural purposes for a minimum period of two years before its sale and, moreover, assessee, in his submissions had stated that said land was purchased for purpose of making a farm house and guest house for him and his family, exemption under section 54B would not be allowed



MSK Real Estates [P.] Ltd. V DCIT [Guj HC]

Where AO initiated reassessment proceedings on basis of information supplied by Investigation Wing that assessee received accommodation entries in form of share capital and share premium from paper/ shell companies, validity of said proceedings deserved to be upheld

Indian Galvanics Cyrium Foils v DCIT

Where there was no direct nexus between education expenses incurred abroad by assessee for director's son and business of assessee's company, such expenses could not be allowed as business expenditure

Wadhwa Residency [P.] Ltd. v ACIT [Mum Tri]

Where Assessing Officer did not find that assessee had incurred any expenditure which was directly attributable to investment made in partnership firm for earning exempt income under section 10[2A], no disallowance could not be made under section 14A



Hytasun Magnetics Ltd. v JCIT [Guj HC]

Discretion of Assessing Officer under proviso to sub-section [9] of section 139 to condone delay is wide enough and could be exercised even without a formal application by assessee for such purpose, however, onus would be on assessee to at least lay down sufficient grounds before Assessing Officer to enable him to exercise such discretion



MCA Notifications

❑ Notification [F.No.1/ 19/ 2013-CL-V-Part], Dated 31-7-2018

Companies [Accounts] Amendment Rules, 2018 - Amendment in Rule 8 and insertion of Rule 8A

The companies are required to disclose in their report about the maintenance of cost records, internal complaints committee under sexual harassment of Women at Workplace

GST Council [29th Meeting]

❑ Cashback on Digital Transactions

recommended cashback of 20% of GST paid on B2C transactions subject to the maximum amount of Rs. 100 per transaction. The payment of GST shall be made through BHIM Application and RuPay cards.

❑ Sub-Committee for MSME's issues

Proposals to give relief to MSMEs with turnover of upto Rs. 1.5 crores from the central GST [CGST]. This would restore the excise duty exemption available to small businesses in the pre-GST regime

CBIC Notifications

❑ Notification No. 22/ 2018- Central Tax (Rate), Dated 06-08-2018

No reverse charge on supply of goods or services by unregistered person till Sept. 30, 2019

❑ Notification No. 31/ 2018- Central Tax, Dated 06-08-2018

CBIC notifies special procedure for registration of taxpayers who couldn't complete migration process

❑ Notification No. 32/ 2018- Central Tax, Dated 10-08-2018

Due date for monthly GSTR-1 for months of July, 2018 to Mar., 2019 extended to 11th of next month

❑ Notification No. 33/ 2018- Central Tax, Dated 10-08-2018

Quarterly GSTR-1 for the taxpayers having annual turnover <Rs.1.5 crore.

- Jul'18 to Sep'18 - October 31, 2018
- Oct'18 to Dec'18 - January 31, 2019
- Jan'19 to Mar'19 - April 30, 2019

❑ Notification No. 34/ 2018- Central Tax, Dated 10-08-2018

Government has notified the due date for filing of GSTR-3B for each month from July, 2018 to March, 2019 by 20th of next month.



GST REGISTRATION

What?

In the GST Regime, businesses whose turnover exceeds limits prescribed to register as a normal taxable person. This process of registration is called GST registration.

Penalty?

Any person liable for registration, however not registering himself & thus not paying taxes shall pay the penalty as follows:

- a) genuine errors - penalty of 10% of the tax amount due subject to a min of Rs.10,000.
- b) Deliberate offence - 100% of the tax amount due

Who Should Register for GST?

- ☐ Individuals registered under the Pre-GST law (i.e., Excise, VAT, Service Tax etc.)
- ☐ Businesses with turnover above the threshold limit of Rs.20Lakhs (Rs.10Lakhs for North-Eastern States, J&K, Himachal Pradesh & Uttarakhand)
- ☐ Casual taxable person
- ☐ Non-Resident taxable person
- ☐ Agents of a supplier
- ☐ Input service distributor
- ☐ Paying tax under the reverse charge mechanism
- ☐ Person who supplies via e-commerce aggregator
- ☐ Every e-commerce aggregator
- ☐ Person supplying online information and database access or retrieval services from a place outside India to a person in India, other than a registered taxable person

Registration Process?

Before opting the type of registration one must consider the following-

1. Go to GST portal. Click on Register Now under Taxpayers (Normal)
2. Enter the details in Part A
 - o District & State
 - o Name of Business & PAN
 - o Email ID & Mobile Number
3. Enter the OTP received on the email and mobile.
4. Receive Temporary Reference Number (TRN)
5. Login to the portal using TRN above
6. Enter the details in Part B (10 sections) (prerequisites - refer Documents Required)
7. Verification of application using:
 - o Digital Signature
 - o Aadhar OTP
 - o EVC on Registered Mobile
8. Submission of Application with generation of Reference Number (ARN)

#check the ARN status by entering the ARN in GST Portal.

Documents Required?

- ✓ PAN of the Applicant
- ✓ Aadhaar card
- ✓ Proof of business registration or Incorporation certificate
- ✓ Identity and Address proof of Promoters/ Director with Photographs
- ✓ Address proof of the place of business
- ✓ Bank Account statement/ Cheque
- ✓ Digital Signature
- ✓ Letter of Authorization/ Board Resolution for Authorized Signatory

App of the Month -

1 Weather

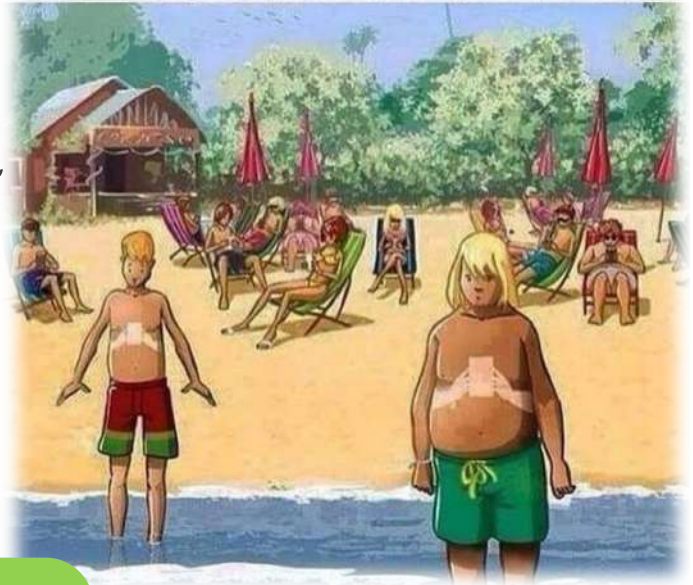


Weather is arguably the best weather app out there. It features a simple, paginated design that shows you the current weather, forecast for up to 12 weeks, a radar, and other fun stats.

Along with that, you'll get a fairly decent set of lightly customizable widgets and the standard stuff like severe weather notifications and a radar so you can see the storms approaching.

Click of the Month

The tan-lines of the next generation...



Book of the Month -

Take Me Home

Inspiring stories of 20 Entrepreneurs

Silence speaks thousand words.

Health Tips -

Positive Attitude



By keeping a positive attitude about aging and continuing to feel useful and happy, One will most likely live about seven extra years, according to Yale University surveys. On the other hand, these daily habits are aging us prematurely.



- 384 pages
- Published in 2014
- Westland

Rashmi Bansal shares the stories of successful entrepreneurs who made it big by always sticking to the ground and by learning from their mistakes.

The author mostly writes about real people and this book is no different. The book has stories of common people with inspirational stores that can be used by other people to motivate themselves. Readers looking to brush up their management skills will find this book an interesting experience.

Trivia - Dr. Shrikant Jichkar

He was an IAS, IPS, lawyer, doctor, D.Litt (Doctor of Letters) in Sanskrit, the highest degree University, photographer, actor, radio operator, youngest MLA at the age of 25, held 14 portfolios, had 20 degrees, 28 gold medals & had a library of 52,000 books.

"India's most qualified person"

