

DEC - 2019

G-TEC GROUP OF INSTITUTIONS
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GST Council Updates

Key Highlights on Latest 38th GST Council

- **Ability to store and process huge amounts of any kind of data, quickly:** With data volumes and varieties constantly increasing, especially from social media and the Internet of Things (IoT), that's a key consideration.
- **Computing power:** Hadoop's distributed computing model processes big data fast. The more computing nodes you use; the more processing power you have.
- **Fault tolerance:** Data and application processing are protected against hardware failure. If a node goes down, jobs are automatically redirected to other nodes to make sure the distributed computing does not fail. Multiple copies of all data are stored automatically.
- **Flexibility:** Unlike traditional relational databases, you don't have to pre-process data before storing it. You can store as much data as you want and decide how to use it later. That includes unstructured data like text, images and videos.
- **Low cost:** The open-source framework is free and uses commodity hardware to store large quantities of data.
- **Scalability:** You can easily grow your system to handle more data simply by adding nodes. Little administration is required.
- The 38th GST council meeting has been concluded with several major and minor changes in the GST rates as well as in the annual return filing due dates, penalty and ITC related provisions.
- Let us check out the complete amendments done under the finance minister Nirmala Sitharaman in the 38th GST council meeting.



All Updates on 38th GST Council Meeting

- GSTR 9 and GSTR 9C due date extended till 31st January 2020 for the FY 2017-18
- GSTR 1 not filed from July 2017 are not exempted from penalty till 10th January 2020 through GST amnesty scheme
- Only 10% ITC available if invoice not uploaded by the taxpayer on the portal from the earlier 20%
- Due dates for northeastern states extended till 31st December 2019 from November 2019 for GST returns
- Standard Operating Procedure (SOP) released for the benefit of taxman handling GSTR 3B non-compliance cases
- Council rationalized GST rate to eliminate inverted tax structure
- Assets utilized by industrial land developers are GST exempt
- Setting up Grievance Redressal Committees (GRC) at Zonal/State levels
- GST rate increased to 18% from 12% on HSN code 3923/6305 starting from 1st January 2020 (woven and non-woven bags and sacks of polythene or polypropylene strips or same, both or not laminate)
- Exemption from 1st January 2020 on long term lease of industrial or financial infrastructure plot and when Central or State Government holding 20% or more shares in the developer's capital earlier of 50%
- "The GST Council could decide on measures to shore up the shortfall in tax revenue. Earlier this week, in a meeting with senior tax officials, the Finance Ministry had laid down a monthly GST revenue target of 1.1 lakh crore for the next four months. Out of these four months, one month needs to have tax collection amounting to 1.24 lakh crore, revenue secretary Ajay Bhushan Pandey had told tax officials. On the back of this development, the GST Council could take steps to ensure better compliance, easier return filing, and curbs to tax evasion." Source: businesstoday.in
- Union Minister for Finance & Corporate Affairs Nirmala Sitharaman Ji chairing the 38th GST Council meeting in New Delhi. The Meeting is also being attended by MOS for Finance and Corporate Affairs Shri Anurag Thakur Ji besides Finance Ministers of States & UTs and Senior officers from Union Government & States.
- Various GST Tax Slabs in India 2019

No Tax

• Goods – No taxes will be levied on goods like sanitary napkins, deities made of stone, marbles or wood, Rakhis without any precious metals like gold, silver, raw material used in brooms, Saal leaves and fortified milk, fruits, vegetables, bread, salt, Bindi, curd, Sindoor, natural honey, bangles, handloom, Besan, flour, eggs, stamps, printed books, judicial papers, newspapers.

Message from CMD



2019 was just great. New affiliations, new courses, new certifications in G-TEC COMPUTER EDUCATION, launch and growth of new divisions- G-TEC Gensmart Academy and G-TEC Virtual University; it was so gracious for us, G-TEC Family globally. I thank each and every one of you for the whole –hearted support and involvement, for your team spirit and passion keeps us leading the industry. I'm sure, our 1,00,000+ students on-board and 1.8 million alumnus' prayers will help us continue our strive for better quality and perfection, which obviously is an ongoing pursuit for G-TEC for the upcoming year 2020 too.

2020 will witness more growth in terms of expansion, certifications, affiliations, partnership and a special NEW Year Gift – GeStore, a complete branded Edu Store with solution for every student's academic needs. I'm also sure that our new venture, G-TEC Centre of Excellence will mark its impact across the globe as the most sorted destiny for an alluring career for all aspirants. It would serve as a link between industry and academia with focus on 100% placements globally.

A new year help us marks a benchmark to review our journey, celebrate the winning and learn from our mistakes. Most importantly it leaves with another 365 beautiful days to explore our capabilities and pursuit while uplifting people around us. Let us all work together to help our family, society, nation and our world reach its highest potential and find happiness in even the smallest deed this year.

Wish you all a Merry Christmas and prosperous New Year, 2020.



- Services – All hotels and lodges who carry a tariff below ₹ 1,000 are exempted from taxes under GST. The list also includes IMM courses and bank charges on savings account, Jan Dhan Yojana

GST Tax Slab of 5%

• Goods – The goods which will attract a taxation of 5% under GST include skimmed milk powder, fish fillet, frozen vegetables, coffee, coal, fertilizers, tea, spices, pizza bread, kerosene, ayurvedic medicines, Agarbattis, sliced dry mango, insulin, cashew nuts, unbranded namkeen, lifeboats, Ethanol- Solid biofuel pellets- Handmade carpets and other handmade textile floor coverings (including Namda / Gabba)- Hand-made braids and ornamental trimming in the piece

• Services – Small restaurants along with transport services like railways and airways, Standalone ACs non-ACs Restaurants and those which serve liquor, Takeaway Food, Restaurants in hotels with a room tariff less than ₹7,500 (no input credit for these restaurants), will come under this category. Special flights for pilgrims (Economy Class) come under 5%

GST Tax Slab of 12%

· Goods – Items coming are the tax slab of 12% include frozen meat products, butter, cheese, ghee, pickles, sausage, fruit juices, Namkeen, tooth powder, medicine, umbrella, instant food mix, cell phones, sewing machine, man-made yarn, -Handbags including pouches and purses; jewellery box, Wooden frames for painting, photographs, mirrors etc., Ornamental framed mirrors, Brass Kerosene Pressure Stove, Art ware of iron, etc.

· Services – Business class air tickets will attract a tax of 12% under GST. The slab also includes movie tickets priced under ₹100

GST Tax Slab of 18%

· Goods – As mentioned above, most of the items are part of this tax slab. Some of the items are flavored refined sugar, cornflakes, pasta, pastries and cakes, detergents, washing and cleaning preparations, safety glass, mirror, glassware, sheets, pumps, compressors, fans, light fitting, chocolate, preserved vegetables, tractors, ice cream, sauces, soups, mineral water, deodorants, suitcase, brief case, vanity case, oil powder, chewing gum, hair shampoo, preparation for facial make-up, shaving and after-shave items, washing powder, Refrigerators, Water Heaters, Washing Machines, Televisions (up to 68 cm), Vacuum Cleaners, Paints, Hair Shavers, Hair Curlers, Hair Dryers, Scent Sprays, Lithium-ion batteries, detergent, stones used in flooring, marble & granite, sanitaryware, leather clothing, wrist watches, cookers, stoves, cutlery, telescope, goggles, binoculars, oil powder, cocoa butter, fat, artificial fruits, artificial flowers, foliage, physical exercise equipment, musical instruments and their parts, stationery items like clips, some diesel engine parts, some parts of pumps, electrical boards, panels, wires, razor and razor blades, furniture, mattress, cartridges, multi-functional printers, door, windows, Aluminium frames, monitors and television screens, Tyres, power banks for lithium ion batteries, video games, carriage accessories for disabled, etc.

· Services – Restaurants located inside hotels with tariffs of ₹7,500 and above, outdoor catering (input tax credit to be available), movie tickets priced above ₹100, actual bill of hotel stay below ₹7,500, IT and Telecom services and financial services along with branded garments will be part of this tax slab.

GST Tax Slab of 28%

· Goods – Over 200 goods will be taxes at a rate of 28%. The goods which will be part of this category under GST are sunscreen, pan masala, dishwasher, weighing machine, paint, cement, vacuum cleaner. Other items include automobiles, hair clippers, motorcycles.

· Services – As mentioned above, five-star hotels, whose actual bill of hotel stay above ₹7,500, racing, movie tickets and betting on casinos and racing will come under this category.

GST Council, in a first, Shifted Lotteries to Highest Slab

In the recently concluded 38th meeting of the GST council on 18 December 2019, the tax slab of lotteries, whether they are state-run or state-authorized, shifted to the uniform 28% across the country. This decision was made through a vote by the members of the GST Council which was the first time in the history of all meetings of the council. Because, till now, all the decisions were made by the use of consensus which was challenged by Kerala's Finance Minister Thomas Isaac.

The uniform rate in the lottery will be effective from next year, March 1, 2020, across the country. Apart from this, there were no changes made in the rate of any goods and services despite the huge pressure of increasing the revenues amid the shortfall all around. You can have a look at the major decisions taken at the GST Council Meeting, below.

· GST Council decided to put lotteries in the highest tax slab of 28% across India. This decision was taken through voting for the first time in the history of all meetings of the GST Council.

· During the concluded voting process, 21 states voted in favor of it, and seven against it.

· The annual date of GSTR 9 filing to be extended to January 31, 2020, from the previous date of December 31, 2019.

· All the taxpayers who have not filed the GSTR 1 from the July 2017 to November 2019, will not have any late fee if the return is filed by January 10, 2020.

· The GST Council also decided to levy tax rate on woven and non-woven bags to the tax slab of 18%.

· The council also discussed on ways to increase the use of technology through which they can fill the revenue leakage.

· The GST Council also decided to provide an exempt on the long-term lease given to facilitate setting up of Industrial parks.



What's new in QuickBooks Desktop 2020

The new features and improvements in QuickBooks Desktop 2020 are.

QuickBooks Desktop Pro, Premier, and Accountant

Automated Payment Reminders: If you spend a lot of time following up on accounts receivable, payment reminders automate the most painful part - identifying overdue invoices & composing emails. You can schedule, review and send payment reminders to your customers for their due/overdue invoices.

Automatically add customer PO# to Invoice emails: If you work with customers who need to connect purchase orders to their invoices, you can make life easier for them by adding their PO number as the first thing they see in the subject of invoice email.

Combine multiple emails: You can improve customer service by combining all invoices meant for a single customer into one email just by checking a box.

Company file search: Easily find and open your company files with the addition of a file search option on the No company open screen.

Easier Admin password reset: Company File Admin Password can now be reset without needing to enter a long list of information to make sure it's you! Just pick your email from a drop-down list of emails registered with your QuickBooks and enter the token you'll receive to reset your Admin password.

Enhanced Accessibility: Accessibility enhancements to improve usability for vision-challenged users on the Bills, Invoice and Write Check screens.

Collapse columns in reports: If you have complex reporting, you can now collapse columns in reports with jobs and classes to view customer totals or class totals without scrolling or exporting to Excel.

Payroll status for direct deposit enabled customers: Be confident of your payroll run by viewing the detailed status of direct deposit payroll run without having to check emails or calling support.

Smart Help: Press F1 for improved content and search experience, or access care agents through messaging and call back options.



QuickBooks Enterprise Solutions 20.0

QuickBooks Enterprise Solutions 20.0 includes all new features listed above as well as:

Express pick-pack: You can complete the picking and packing operations as part of single workflow making the process faster and enabling the same person to perform the picking and packing tasks. This is in addition to the existing workflows.

Landed cost: This feature allows you to have greater visibility into actual product costs by factoring in freight, duties, insurance and other miscellaneous costs incurred during the purchase cycle. The actual cost of goods/inventory items can include many other charges in addition to the purchase price.

With the landed cost feature, you can allocate these additional expenditures and costs to your item bills and keep a track of all expenses.

Alternate Vendor: This is an enhanced way to manage your vendors and make sure you're choosing the right vendor when buying inventory items in QuickBooks Enterprise Solutions.

2019 Job Fair Highlights

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95%
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RANKING: 1000
REG No. 120041



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S-TEC TALENTAWARD, 99M
RANKING: 1000
REG No. 120045



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S-TEC TALENTAWARD, 99M
RANKING: 1000
REG No. 120046



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REG No. 120047




ARANYA SELTANI
S-TEC TALENTAWARD, 99M
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ANANDHI P S
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Whole G-TEC family appreciate your achievement and recognize the effort and dedication of G-TEC staff members who helped you earn this.

Team: G-TEC



“What program does God use to upload the sun every morning?”