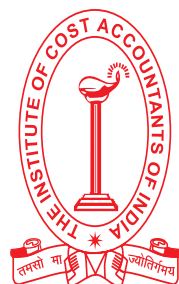




July, 2023

# TAX Bulletin

Volume - 140  
17.07.2023



**THE INSTITUTE OF COST ACCOUNTANTS OF INDIA**

Statutory Body under an Act of Parliament

[www.icmai.in](http://www.icmai.in)

Headquarters: CMA Bhawan, 12, Sudder Street, Kolkata - 700016

Ph: 091-33-2252 1031/34/35/1602/1492

Delhi Office: CMA Bhawan, 3, Institutional Area, Lodhi Road, New Delhi - 110003

Ph: 091-11-24666100

“

### **VISION STATEMENT**

“The Institute of Cost Accountants of India would be the preferred source of resources and professionals for the financial leadership of enterprises globally.”

”

### **MISSION STATEMENT**

“The CMA Professionals would ethically drive enterprises globally by creating value to stakeholders in the socio-economic context through competencies drawn from the integration of strategy, management and accounting.”

## **Objectives of Taxation Committees:**

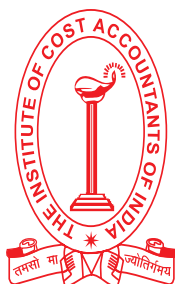
1. Preparation of Suggestions and Analysis of various Tax matters for best Management Practices and for the professional development of the members of the Institute in the field of Taxation.
2. Conducting webinars, seminars and conferences etc. on various taxation related matters as per relevance to the profession and use by various stakeholders.
3. Submit representations to the Ministry from time to time for the betterment and financial inclusion of the Economy.
4. Evaluating opportunities for CMAs to make way for further development and sustenance of the opportunities.
5. Conducting and monitoring of Certificate Courses on Direct and Indirect Tax for members, practitioners and stake holders and also Crash Courses on GST for Colleges and Universities.



July, 2023

# TAX Bulletin

Volume - 140  
17.07.2023



**THE INSTITUTE OF COST ACCOUNTANTS OF INDIA**

Statutory Body under an Act of Parliament

[www.icmai.in](http://www.icmai.in)

**Headquarters:** CMA Bhawan, 12 Sudder Street, Kolkata - 700016

Ph: 091-33-2252 1031/34/35/1602/1492

**Delhi Office:** CMA Bhawan, 3 Institutional Area, Lodhi Road, New Delhi - 110003

Ph: 091-11-24666100



## FROM THE TAX RESEARCH DEPARTMENT

### MESSAGE

The department offers courses both in Direct and Indirect Taxes for students, members, and Tax practitioners. A total of 7 courses are being conducted at least 3 times a year and certificates are given to the successful candidates after the online examination. All the seven courses were concluded with doubt clearing sessions during the month of July, 2023.

The admissions for the upcoming batches is also expected to go live very soon for the next batch. The Seven courses and their batch numbers are as follows.

- Certificate Course on GST (CCGST Batch: 14)
- Advanced Certificate Course on GST (ACCGST Batch: 10)
- Certificate Course on TDS (CCTDS Batch: 10)
- Certificate Course on Filing and Filling of Return (CCFR Batch: 10)
- Certificate Course on International Trade (CCIT Batch: 4)
- Advanced Course on Income Tax Assessment and Appeal (ACITAA Batch: 7)
- Advanced Course on GST Audit and Assessment procedure (ACGAAP Batch: 7)

For colleges and universities special crash courses are also being conducted to introduce the students to the practical aspects of Taxation. New batch of GST Course for college and university students have started at Scottish Church College the 16th of July, 2023.

The department has been very active in finalization of the handouts. Three handouts on the topics

- (i) Capital gains – which includes details about the long term capital gain, short term capital gain, taxability of the capital gain and critical analysis of the ruling sections in Capital Gain.
- (ii) E- Commerce (Electronic commerce) what we generally understand is the buying and selling of goods and services, or the transmitting of funds or data, over an electronic network, primarily the internet. The handout has been prepared in such a way so that all the corners in e-commerce is captured in details. It also involves critical analysis of different situations that arise in working of the e-commerce operator and its effect on taxations.
- (iii) Composition Scheme and Composite Supply – the handout contains detailed explanation in regards to the composition scheme and composite supply. It covers various case study and advance ruling judgements so that it can guide the members, students and professionals in much easier way.

All handouts have been finalised after by the department during 1<sup>st</sup> half of July and is ready to be published in August 2023.

The 50<sup>th</sup> CGST council meeting took place on 11<sup>th</sup> July 2023. All details of the outcome of the 50<sup>th</sup> GST Council meeting is uploaded in the website so that it is available to all the stake holders for their reference.

Thank you

**Team - Tax Research Department**

17.07.2023

# CONTENTS

ARTICLE		
<b>INDIRECT TAX</b>		
01	<b>APPLICABILITY AND PROCEDURE OF TDS COVERED U/s 192 TO SECTION 194 UNDER THE INCOME TAX PROVISIONS</b>	
	Tapas Majumder	Page - 1
<b>PRESS RELEASES</b>		
	Recommendations of 50th meeting of GST Council	Page - 7
<b>PRESS RELEASES</b>		
	Direct Tax	Page - 13
	Indirect Tax	Page - 13
<b>JUDGEMENTS</b>		
	Indirect Tax	Page - 17
	Direct Tax	Page - 19
<b>NOTIFICATIONS AND CIRCULARS</b>		
	Direct Tax	Page - 23
<b>TAX CALENDAR</b>		
	Indirect Tax	Page - 29
	Direct Tax	Page - 29
<b>PUBLICATIONS</b>		
	E-Publications of Tax Research Department	Page - 30

Articles on the Topics of Direct and Indirect Taxation are invited from readers and authors. Along with the article please share a recent passport-sized photograph, a brief profile and the contact details. The articles should be the author's own original.  
Please send the articles to

***trd@icmai.in /trd.ad1@icmai.in***

# Applicability and Procedure of TDS covered U/s 192 to Section 194 under the Income Tax Provisions



**Tapas Majumder**  
Advocate

**I**n regards to the ultimo of proper safeguard of the government revenue and also to receive Tax in regular manner the Central Government has fixed a mechanism as suggested and implemented to deduct tax by the payer at the time of generation of income or credit of income in favour of the beneficiary inspite of payment of advance tax as well as self-assessment tax after fixation of estimated income by the Assessee. Such chapter on TDS is well applicable to major assesses just in the nature of forceful deduction of income tax based on the volume and quantum of the transactions as recorded. Such deductions are generally been made on the basis of the nature of income. The vast process of deduction is being made with the specific deduction rate and also over specific threshold limit. For the prompt understanding the under noted summery may be considered as the functional procedure hereon.

Section	Nature of Income	Time of deduction	Threshold limit	Rate
192	Income from Salary Source: Transaction between the relationship of employer and Employee	Monthly- at the time of payment	The threshold limit initiates in the first month of the F.Y., provided the estimated yearly net taxable salary exceeds the non -taxable limit.	Estimated tax is computed as per usual rate structure of an Individual. Thereafter such estimated tax is amortised within the available number of months of the F.Y.
192A	Payment of accumulated balance due under the Employees' Provident Fund Scheme, 1952, to Employees which is taxable in their hand	When any amount of payment or aggregate amount of payment exceeds Rs.50.000/-	Rs.50.000/-	10%,30% if PAN is not available



Section	Nature of Income	Time of deduction	Threshold limit	Rate
193	Interest on securities a) any debentures or securities for money issued by or on behalf of any local authority or a corporation established under the Central, State or Provincial Act; b) any debentures issued by a company where such debentures are listed on a recognised stock exchange in accordance with the Securities Contracts (Regulation) Act, 1956 (42 of 1956) and any rules made thereunder; c) any security of the Central or State Government; d) interest on any other security	At the time of credit or payment, whichever is earlier	Threshold limit is Rs. 10,000/- However Rs.5,000/- In case of Debentures	10%, 20% if PAN is not available
194	Dividend other than the dividend as referred to in Section 115O	Before making payment to shareholder, other than dividend declared U/s. 115O, when amount exceeds Rs.2,500/-	Rs.5,000/-	10%, 20% if PAN is not available
194A	Interest other than interest on Securities	At the time of credit or payment, whichever is earlier	Rs.5,000/-, Rs. 40,000/- in case of interest credited by bank	10%, 20% if PAN is not available
194B and 194BB	Income by way of winnings from lotteries, crossword puzzles, card games and other games of any sort and Income by way of winnings from horse races	At the time of credit or payment, whichever is earlier	Rs. 10,000/-	30% whether PAN is available or not
194BA	Winning from online games	At the time of credit or payment, whichever is earlier	As per Notification	Such rate as may be prescribed





Section	Nature of Income	Time of deduction	Threshold limit	Rate
194C	Objects for Payment to Contractor or Sub Contractor	At the time of credit or payment, whichever is earlier,	Contract amount on single occasion is Rs. 20,000/- or the total contract amount during the F.Y. 1,00,000/-	1% for individual and HUF (20% if PAN is not available)  2% for Other Assessee (20% if PAN is not available)
194D	Insurance Commission	At the time of credit or payment, whichever is earlier	Rs.15,000/-	5%,(20% if PAN is not available)
194DA	Payment under life insurance policy (including Bonus)	At the time of repayment of Insurance Policy	Total amount during the whole F.Y. Rs.1,00,000/-	5%, (20% if PAN is not available)
194E	Payment to Non-Resident Sportsmen or Sports Association	At the time of credit or payment, whichever is earlier	NIL	20% in all cases
194EE	Payment in respect of deposit under National Savings scheme (NSS)	At the time of credit or payment, whichever is earlier	Rs.2,500/-	10%, (20% if PAN is not available)
194F	Payment on account of repurchase of unit by Mutual Fund or Unit Trust of India	At the time of credit or payment, whichever is earlier	NIL	20% in all cases
194G	Commission on sale of lottery tickets	At the time of credit or payment, whichever is earlier	Rs.15,001/-	5%,(20% if PAN is not available)
194H	Commission or brokerage	At the time of credit or payment, whichever is earlier	Rs.15,000/-	5%,(20% if PAN is not available)
194I	Rent	At the time of credit or payment, whichever is earlier	Rs.2,40,000/-	10% on Rental Income applicable to land, building and furniture (20% if PAN is not available)
194IA	Payment on transfer of certain immovable property other than agriculture land	At the time of credit or payment, whichever is earlier	Rs.50 lac (Transaction price or stamp duty value whichever is higher)	1%,(20% if PAN is not available)



Section	Nature of Income	Time of deduction	Threshold limit	Rate
194IB	Rent payable by an individual or HUF not covered U/s 194I	At the time of credit of rent, for the last month of the previous year or the last month of tenancy if the property is vacated during the year, as the case may be, to the account of the payee or at the time of payment thereof whichever is earlier.	Rs.50,000/- P.M.	5% even if the assessee is not covered under the Tax Audit Regime U/s 44AB
194IC	Payment of Consideration (not being in kind) under Joint Development Agreement or other similar agreement	At the time of credit or payment, whichever is earlier	NIL	10%, (20% if PAN is not available)
194J	Professional services includes technical services, Royalty, Remuneration/ fee/ commission to a director or for not carrying out any activity in relation to any business for not sharing any know-how, patent, copyright etc.	At the time of credit or payment, whichever is earlier	Rs.30,000/-	10%, 2% in case of payments received or credited to a payee, engaged only in the business of operation of call center
194K	Income in respect of units from Mutual Funds to a resident	At the time of payment	Rs.5,000/-	10%,(20% if PAN is not available)
194LA	Payment on compensation or acquisition of certain immovable property other than agricultural land	At the time of credit or payment, whichever is earlier	Rs.2,50,000/-	10%, (20% if PAN is not available)
194LB	Payment of interest on infrastructure debt fund to non-resident or foreign company	At the time of credit or payment, whichever is earlier	NIL except income covered U/s 10(47)	5%, (20% if PAN is not available)
194LBA	Certain income from units of a business trust to resident and non-resident	At the time of credit or payment, whichever is earlier	Such income on which tax is payable	5% to non-resident and 10% to others provided PAN is available and (20% if PAN is not available)
194LBB	Income from investment fund paying an income to a unit holder [other than income which is exempt under Section 10(23FBB)]	At the time of credit or payment, whichever is earlier	Such income covered U/s 115UB on which tax is payable	10%, (20% if PAN is not available) to a resident, Rate at force for non-resident



Section	Nature of Income	Time of deduction	Threshold limit	Rate
194LBC	Income in respect of investment in securitisation trust.	At the time of credit or payment, whichever is earlier	Such income on which tax is payable U/s 115TCA	25% For Residents individual or HUFs and 30% For other Residents 40% For Non Residents Companies and 30% For Non Residents other than Company
194LC	Payment of interest by an Indian Company or a business trust in respect of money borrowed in foreign currency under a loan agreement or by way of issue of long-term bonds (including long-term infrastructure bond)	At the time of credit or payment, whichever is earlier	Any income	5% (20% if PAN is not available) 4% for long term infrastructure bond issued in between July 2012 till Sep 14 9% long term bond/ infrastructure bond issued in between Oct 2014 till June 2023
194LD	Payment of interest on rupee denominated bond of an Indian Company or Government securities to a Foreign Institutional Investor or a Qualified Foreign Investor	At the time of credit or payment, whichever is earlier	Any income	5% (20% if PAN is not available), provided the rate of interest shall not be exceed the rate as prescribed by the Central Government
194M	Payment made by an individual or HUF for any works or activities covered U/s 194C but not liable to deduct tax U/s 194C,194D or U/s 194H or U/s194J due to not covered U/s 44AB	At the time of credit or payment, whichever is earlier	Rs.50 lac	5% (20% if PAN is not available)
194N	Payment of certain amount in cash	At the time of payment	Rs.1 Crore  Rs. 3 Crore if recipient is a co-operative society	2% in normal occasion, if return of Income is not filled by the payee for all of the three F.Y. for which due date of filing is expired the rate of TDS is 2% for withdrawals up to one crore and thereafter 5% after Rupees one crore.
194O	Payment of certain sums by e-commerce operator to e-commerce participant	At the time of credit or payment, whichever is earlier	Rs.5 lac	1%



Section	Nature of Income	Time of deduction	Threshold limit	Rate
194P	Payment to the specified senior citizen having age of seventy five years or more by Banker	At the time of credit or payment, whichever is earlier	Maximum amount not chargeable to tax after consideration of all deductions under Chapter VIA and Rebate U/s 87 of the Act thereon	Tax is computed as per usual rate structure
194Q	Purchase of goods or payment thereof to the seller having composite value of Rs.50,00,001 or more by the deductor whose annual turnover in the preceding year exceeds Rs.10 Crore	At the time of credit or payment, whichever is earlier	Rs. 50 lac	0.1% (5% if PAN is not available)
194R	Value of benefit or perquisites in respect of business or profession	At the time of credit or payment, whichever is earlier	Rs. 20,000/-	10% (20% if PAN is not available)
194S	Payment on transfer of virtual digital assets	At the time of credit or payment, whichever is earlier	Rs.50,000/- for the deductor whose turnover during the preceding year is up to Rs.1 crore for business or Rs.50 lac for Profession else Rs. 10,000/-,	1% (20% if PAN is not available)

18



## Recommendations of 50th meeting of GST Council

GST Council recommends Casino, Horse Racing and Online gaming to be taxed at the uniform rate of 28% on full face value

GST Council recommends notification of GST Appellate Tribunal by the Centre with effect from 01.08.2023

GST Council recommends IGST exemption for Dinutuximab (Quarziba), medicines and Food for Special Medical Purposes (FSMP) when imported for personal use subject to existing conditions. Recommends extension of exemption to FSMP imported by Centres of Excellence for Rare Diseases or any institution or person on recommendation of such listed Centres of Excellence.

Recommends bringing down rates from 18 percent to 5 percent on 4 items - Uncooked, unfried & extruded snack palettes, fish soluble paste, LD slag (at par with blast furnace slag) and imitation zari thread

GST Council also recommends several measures for streamlining compliances in GST

Posted On: 11 JUL 2023 9:18PM by PIB Delhi

The 50th meeting of the Goods and Services Tax (GST) Council was held here today, under the chairpersonship of the Union Finance & Corporate Affairs Minister Smt. Nirmala Sitharaman.

To mark the milestone of 50th meeting of the GST Council, Chairperson released a short video film titled '**GST Council- 50 steps towards a journey**' in the august presence of the Members of the Council. The film depicts the journey of the GST Council and has been made in Hindi, English and 11 regional languages.

Besides, to mark this occasion, the first set of a Special Cover and customised '**My Stamp**' were also presented to Chairperson and Members of the Council by the Chief Post Master General, Delhi.

In the 50th Meeting of the GST Council, inter-alia the following recommendations relating to changes in GST tax rates, measures for facilitation of trade and measures for streamlining compliances in GST were made:

Changes in GST Tax Rates:

### Recommendations relating to GST rates on Goods

#### A. Changes in GST rates of goods

1. It has been decided to reduce the rate on uncooked/

unfried snack pellets, by whatever name called, to 5% and to regularise payment of GST on uncooked / unfried snack pellets during the past period on "as is basis".

#### B. Other changes relating to goods

1. It has been decided to exempt IGST on Dinutuximab (Quarziba) medicine when imported for personal use.
2. It has been decided to exempt IGST on medicines and Food for Special Medical Purposes (FSMP) used in the treatment of rare diseases enlisted under the National Policy for Rare Diseases, 2021 when imported for personal use subject to existing conditions. Similarly, IGST exemption is also being extended to FSMP when imported by Centres of Excellence for Rare Diseases or any person or institution on recommendation of any of the listed Centres of Excellence.
3. It has been decided to clarify that supply of raw cotton, including kala cotton, by agriculturists to cooperatives is taxable under reverse charge mechanism and to regularise issues relating for the past period on "as is basis".
4. It has been decided to reduce GST on imitation zari thread or yarn known by any name in trade parlance from 12% to 5% and to regularize payment of GST

related to this matter during the past period on “as is basis”.

5. It has been decided to amend the entry 52B in compensation cess notification to include all utility vehicles by whatever name called provided they meet the parameters of Length exceeding 4000 mm, Engine capacity exceeding 1500 cc and having Ground Clearance of 170 mm & above and to clarify by way of explanation that ‘Ground clearance’ means Ground Clearance in un-laden condition.
6. It has been decided to reduce GST rate on LD slag from 18% to 5% to encourage better utilisation of this product and for protection of environment.
7. It has been decided to regularise the matters relating to trauma, spine and arthroplasty implants for the period prior to 18.07.2022 on “as is basis” in view of genuine interpretational issues.
8. It has been decided to reduce the GST rate on fish soluble paste from 18% to 5% and to regularise payment of GST on fish soluble paste during the past period on “as is basis”.
9. It has been decided to regularise the matters relating to dessicated coconut for the period 1.7.2017 to 27.7.2017 on “as is basis” in view of genuine interpretational issues.
10. It has been decided that on pan masala, tobacco products etc, where it is not legally required to declare the retail sale price, the earlier ad valorem rate as was applicable on 31st March 2023 may be notified in order for levy of Compensation Cess.
11. It has been decided to include RBL Bank and ICBC bank in the list of specified banks for which IGST exemption is available on imports of gold, silver or platinum and update the list of banks /entities eligible for such IGST exemption as per Annexure 4B (HBP) of Foreign Trade Policy 2023.
12. Consequential changes in notifications may be carried out in view of new Foreign Trade Policy 2023.
13. It has been decided to regularise the issues relating to GST on plates and cups made of areca leaves prior to 01.10.2019.

14. It has been decided to regularise the issues relating to GST on biomass briquettes for the period 01.7.2017 to 12.10.2017.

## **II. Recommendations relating to GST rates on Services**

### **A. Changes in GST rates of services**

It has been decided that GST exemption on satellite launch services supplied by ISRO, Antrix Corporation Limited and New Space India Limited (NSIL) may be extended to such services supplied by organisations in private sector also to encourage start ups.

### **B. Other changes relating to Services**

#### **Services**

1. As a trade friendly measure, it has been decided that GTAs will not be required to file declaration for paying GST under forward charge every year. If they have exercised this option for a particular financial year, they shall be deemed to have exercised it for the next and future financial years unless they file a declaration that they want to revert to reverse charge mechanism (RCM).
2. It has also been decided that the last date of exercising the option by GTAs to pay GST under forward charge shall be 31st March of preceding Financial Year instead of 15th March. 1st January of preceding Financial Year shall be the start date for exercise of option.
3. It has been decided to clarify that services supplied by a director of a company to the company in his private or personal capacity such as supplying services by way of renting of immovable property to the company or body corporate are not taxable under RCM. Only those services supplied by a director of company or body corporate, which are supplied by him as or in the capacity of director of that company or body corporate shall be taxable under RCM in the hands of the company or body corporate under notification No. 13/2017-CTR (Sl. No. 6) dated 28.06.2017.
4. It has been decided to clarify that supply of food and beverages in cinema halls is taxable as restaurant service as long as (a) they are supplied by way of or as part of a service and (b) supplied independently of the cinema exhibition service. Where the sale of cinema





ticket and supply of food and beverages are clubbed together, and such bundled supply satisfies the test of composite supply, the entire supply will attract GST at the rate applicable to service of exhibition of cinema, the principal supply.

### III. Second Report of Group of Ministers (GoM) on Casinos, Race Courses and Online Gaming

A Group of Ministers (GoM) was constituted to look into the issues related to taxation on casinos, horse racing and online gaming. The GoM submitted its first report in June, 2022 and it was placed before the GST Council in its **47th GST Council meeting** wherein, it was decided that the GoM may relook into all the issues once again. The GoM submitted its report and it was placed before the **50th GST Council meeting**. The GoM, in its second report has recommended that since no consensus could be reached on whether the activities of online gaming, horse racing and casinos should be taxed at 28% on the full-face value of bets placed or on the GGR, the **GST Council may decide**. The GST Council has deliberated on the issues and has recommended the following:

- Suitable amendments to be made to law to include online gaming and horse racing in schedule III as taxable actionable claims.
- All three namely Casino, Horse Racing and Online gaming to be taxed at the uniform rate of 28%.
- Tax will be applicable on the face value of the chips purchased in the case of casinos, on the full value of the bets placed with bookmaker/totalisator in the case of Horse Racing and on the full value of the bets placed in case of the Online Gaming.

#### Measures for facilitation of trade:

1. Goods and Services Tax Appellate Tribunal (Appointment and Conditions of Service of President and Members) Rules, 2023: The Council has recommended the Rules governing appointment and conditions of President and Members of the proposed GST Appellate Tribunal for enabling smooth constitution and functioning of GST Appellate Tribunal. The Council also recommended that provisions of Finance Act, 2023 pertaining to GST Appellate Tribunal may be notified by the Centre with effect from 01.08.2023, so that the same can be brought

into operation at the earliest. Further the council has recommended the Chief Secretary of Maharashtra to be nominated as one of the members of the Search cum selection committee as per Section 110(4)(b) (iii) of CGST Act 2017. Regarding the number of State Benches, it was decided to start them in a phase wise manner.

2. Annual Returns for FY 2022-23: The Council has recommended that the relaxations provided in FY 2021-22 in respect of various tables of FORM GSTR-9 and FORM GSTR-9C be continued for FY 2022-23. Further, for easing compliance burden on smaller taxpayers, exemption from filing of annual return (in FORM GSTR-9/9A) for taxpayers having aggregate annual turnover upto two crore rupees, to be continued for FY 2022-23 also.
3. The Council has recommended to clarify through a circular that Input Services Distributor (ISD) mechanism is not mandatory for distribution of input tax credit of common input services procured from third parties to the distinct persons as per the present provisions of GST law, and also to clarify issues regarding taxability of internally generated services provided by one distinct person to another distinct person. The Council has also recommended that amendment may be made in GST law to make ISD mechanism mandatory prospectively for distribution of input tax credit of such common input services procured from third parties.
4. Circular to be issued to provide clarity on various issues pertaining to the GST liability as well as the liability to reverse input tax credit in cases involving warranty replacement of parts and repair services during warranty period without any consideration from the customers, clarifying inter alia that no GST is chargeable by the manufacturer on such replacement of parts and/ or repair service and also, no reversal of input tax credit is required to be made by the manufacturer.
5. Circular to be issued to clarify various refund related issues:
  - a) Consequent to amendment in rule 36(4) of CGST Rules 2017 with effect from 01.01.2022, refund of accumulated input tax credit (ITC) under Section 54(3) of CGST Act, 2017 for a tax period to be restricted to ITC on inward supplies reflected

in FORM GSTR-2B of the said tax period or any previous tax period.

b) Consequent to Explanation having been inserted in rule 89(4) of CGST Rules vide Notification No. 14/2022-CT dated 05.07.2022, the value of export goods, to be included while calculating “adjusted total turnover” in the formula under rule 89(4), will be determined as per the said explanation.

c) Clarification regarding admissibility of refund in cases where export of goods, or the realization of payment for export of services, as the case may be, is made after the time limit provided under rule 96A of CGST Rules, 2017.

6. Circular to be issued to provide clarification regarding TCS liability under Sec 52 of the CGST Act, 2017 in cases where multiple E-commerce Operators (ECOs) are involved in a single transaction of supply of goods or services or both.

7. To ease compliance burden of the taxpayers, clause (f) of rule 46 of CGST Rules, 2017 to amended to provide for requirement of only name of the State of the recipient, and not the name and full address of the recipient, on the tax invoice in cases of supply of taxable services by or through an ECO or by a supplier of OIDAR services to an unregistered recipient.

8. Issuance of the following circulars in order to remove ambiguity and legal disputes on various issues, thus benefiting taxpayers at large:

a) Clarifying that the registered person, whose turnover exceeds the prescribed threshold for generation of e-invoicing, are required to issue e-invoices under rule 48(4) of CGST Rules. for the supplies made to Government Departments or establishments / Government agencies / local authorities / PSUs, etc., registered solely for the purpose of TDS,

b) Clarification regarding the manner of calculation of interest amount liable to be paid under section 50(3) of CGST Act, 2017 in respect of wrongly availed and utilized IGST credit, clarifying inter alia that in cases of wrong availment of IGST credit, the balance of input tax credit (ITC) in electronic credit ledger, under the heads of IGST, CGST and SGST

taken together, has to be taken in consideration while calculating such interest liability as per rule 88B of CGST Rules, 2017.

c) Clarifying that mere holding of securities of a subsidiary company by a holding company cannot be treated as a supply of services and therefore, cannot be taxed under GST.

9. As per the recommendations of the Council in its 48th meeting, Circular No. 183/15/2022-GST dated 27th December, 2022 was issued to provide for the procedure for verification of input tax credit in cases involving difference in Input Tax Credit availed in FORM GSTR-3B vis a vis that available as per FORM GSTR-2A during FY 2017-18 and 2018-19. To provide further relief to the taxpayers, the Council recommended for further issuance of a circular to provide for similar procedure for verification of input tax credit in cases involving difference in Input Tax Credit availed in FORM GSTR-3B vis a vis that available as per FORM GSTR-2A during the period 01.04.2019 to 31.12.2021.

10. Special procedure to be provided under section 148 of CGST Act, 2017 to enable manual filing of appeal against the orders passed by proper officers in respect of TRAN-1/ TRAN-2 claims of the registered persons, filed in pursuance of the directions of Hon'ble Supreme Court in case of the Union of India v/s Filco Trade Centre Pvt. Ltd.

11. Rule 108(1) and rule 109(1) of CGST Rules, 2017 to be amended to provide for manual filing of appeal under certain specified circumstances.

12. Council recommended to extend the amnesty schemes notified vide notifications dated 31.03.2023 regarding non-filers of FORM GSTR-4, FORM GSTR-9 & FORM GSTR-10 returns, revocation of cancellation of registration and deemed withdrawal of assessment orders issued under Section 62 of CGST Act, 2017, till 31.08.2023.

13. In view of the prevailing law and order situation in the State of Manipur, the Council recommended to extend the due dates for filing of FORM GSTR-1, FORM GSTR-3B and FORM GSTR-7 for the months of April, May and June, 2023 for the registered persons of State of Manipur till 31.07.2023.





### Measures for streamlining compliances in GST:

1. In accordance with the recommendations of Group of Ministers (GoM) on implementation of E-way bill requirement for movement of Gold/ Precious stones under chapter 71, the Council has recommended to insert rule 138F in CGST Rules, 2017, as well as in SGST Rules, 2017 of the States, who want to mandate the requirement of generation of e-way bills for intra-State movement of gold and precious stones under Chapter 71 within their States.
2. In accordance with the recommendations of the Group of Ministers (GoM) on Capacity based taxation and Special Composition Scheme approved by the Council in 49th meeting, the Council has made the following recommendations:
  - i. issuance of notification under section 148 of CGST Act, 2017 prescribing a special procedure to be followed by the manufacturers of tobacco, pan masala & other similar items inter alia for registration of machines and for filing of special monthly returns;
  - ii. insertion of section 122A in CGST Act, 2017 providing for special penalty for non-registration of machines by such manufacturers;
  - iii. provisions of section 123 of Finance Act, 2021, amending section 16 of IGST Act, to be notified with effect from 01.10.2023 and notification to be issued under section 16(4) of IGST Act, 2017 to provide for restriction of IGST refund route in respect of exports of tobacco, pan masala & other similar items as well as mentha oil.
3. Amendment in CGST Rules, 2017 regarding registration: The Council has recommended the following amendments in CGST Rules, 2017 to strengthen the registration process and to effectively deal with the menace of fake and fraudulent registrations in GST:
  - a) Amendment in rule 10A to provide that the details of bank account, in name and PAN of the registered person, to be required to be furnished within 30 days of grant of registration or before filing of statement of outwards supply under section 37 of CGST Act in FORM GSTR-1/ IFF, whichever is earlier.
  - b) Amendment in rule 21A(2A) to provide for system-based suspension of the registration in respect of such registered persons who do not furnish the details of valid bank account under rule 10A with the time period prescribed under the said rule.
  - c) Insertion of 3rd proviso in rule 21A(4) to provide for automatic revocation of such system-based suspension upon compliance with provisions of rule 10A.
  - d) Amendment in rule 59(6) to provide that where a registered person has not furnished details of a valid bank account under rule 10A, the said registered person may not be allowed to furnish the details of outward supplies in FORM GSTR-1 or using IFF.
  - e) Amendment in rule 9 and rule 25 to do away with the requirement that the physical verification of business premises is to be conducted in the presence of the applicant and also to provide for physical verification in high risk cases even where Aadhaar has been authenticated.
4. Pilot to be conducted in U.T. of Puducherry for risk-based biometric-based Aadhaar authentication of registration applicants. The State of Andhra Pradesh also expressed its intent to join this pilot after the system's readiness is tested in the state of Gujarat and U.T. of Puducherry.
5. Procedure for Recovery of Tax and Interest in terms of Rule 88C(3): On the recommendations of the GST Council in its 48th meeting held on 17.12.2022, rule 88C was inserted in the CGST Rules, 2017 with effect from 26.12.2022 for system based intimation to the registered person in cases where the output tax liability in terms of FORM GSTR-1 of a registered person for any particular month exceeds the output tax liability disclosed by the said person in the return in FORM GSTR-3B for the said month by a specified threshold. The Council has now recommended insertion of Rule 142B in the CGST Rules, 2017 and insertion of a FORM GST DRC-01D to provide for manner of recovery of the tax and interest in respect of the amount intimated under rule 88C which has not been paid and for which no satisfactory explanation has been furnished by the registered person.

6. Mechanism to deal with differences in ITC between FORM GSTR-2B and FORM GSTR-3B: The Council has recommended a mechanism for system-based intimation to the taxpayers in respect of the excess availment of ITC in FORM GSTR-3B vis a vis that made available in FORM GSTR-2B above a certain threshold, along with the procedure of auto-compliance on the part of the taxpayers, to explain the reasons for the said difference or take remedial action in respect of such difference. For this purpose, rule 88D and FORM DRC-01C to be inserted in CGST Rules, 2017, along with an amendment in rule 59(6) of CGST Rules, 2017. This will help in reducing ITC mismatches and misuse of ITC facility in GST.
  7. To improve discipline in filing of annual returns, FORM GSTR-3A to be amended to provide for issuance of notice to the registered taxpayers for their failure to furnish Annual Return in FORM GSTR-9 or FORM GSTR-9A by due date.
  8. Rule 64 and FORM GSTR-5A of CGST Rules, 2017 to be amended to require OIDAR service providers to provide the details of supplies made to registered persons in India in his return in FORM GSTR-5A. This will help in tracking due payment of tax on reverse charge basis by such registered persons in India in respect of supplies received from OIDAR service providers.
  9. Explanation 3 to be inserted after rule 43 of CGST Rules, 2017 to prescribe that the value of supply of goods from Duty Free Shops at arrival terminal in international airports to the incoming passengers to be included in the value of exempt supplies for the purpose of reversal of input tax credit.
  10. Sub-rule (3A) to be inserted in rule 162 of CGST Rules, 2017 to prescribe the compounding amount for various offences under section 132 of CGST Act, 2017.
  11. The Council has recommended insertion of rule 163 in CGST Rules, 2017 to provide for manner and conditions of consent-based sharing of information of registered persons available on the common portal with other systems. The Council has also recommended issuance of a notification under section 158A of CGST Act, 2017 for notifying “Account Aggregators” as the systems with which information is to be shared by the common portal.
  12. The Council has recommended insertion of a clause (ca) in sub-section (1) of section 10 of the IGST Act, 2017 to clarify the place of supply in respect of supply of goods to unregistered persons.
  13. The GST Council has recommended to form a State level coordination Committee comprising of GST officers from both State and Central GST administrations for knowledge sharing on GST matters and coordinated efforts towards administrative and preventive measures.
  14. The 2nd interim report of the Group of Ministers (GoM) on IT System Reforms was also discussed by the Council. The GoM has recommended various measures to curb frauds in GST through System based measures for strengthening registration process in GST, more use of third-party data for risk management and controlling flow of fake Input Tax Credit down the supply chain.
- Note:** The recommendations of the GST Council have been presented in this release containing major item of decisions in simple language for information of the stakeholders. The same would be given effect through the relevant circulars/ notifications/ law amendments which alone shall have the force of law.



# Press Releases

## Direct Tax

**Provisional figures of Direct Tax collections for FY 2023-24 register steady growth upto 9th July 2023**

Posted On: 10 JUL 2023 7:21PM by PIB Delhi

The provisional figures of Direct Tax collections up to 9th July, 2023 continue to register steady growth. Direct Tax collections up to 9th July, 2023 show that gross collections are at Rs. 5.17 lakh crore which is 14.65% higher than the gross collections for the corresponding period of last year.

Direct Tax collection, net of refunds, stands at Rs. 4.75 lakh

crore which is 15.87% higher than the net collections for the corresponding period of last year. This collection is 26.05% of the total Budget Estimates of Direct Taxes for F.Y. 2023-24.

Refunds amounting to Rs. 42,000 crore have been issued during 1st April, 2023 to 9th July 2023, which are 2.55% higher than refunds issued during the same period in the preceding year.

## Indirect Tax

**₹1,61,497 crore gross GST revenue collected for June 2023; records 12% Year-on-Year growth**

**Gross GST collection crosses ₹1.6 lakh crore mark for 4th time since inception of GST; ₹1.4 lakh crore for 16 months in a row; and ₹1.5 lakh 7th times since inception**

**Average monthly gross GST collection for Q1 of FY2021-22 is ₹1.10 lakh crore; FY2022-23 is ₹1.51 lakh crore; and FY2023-24 is ₹1.69 lakh crore, respectively**

Posted On: 01 JUL 2023 2:26PM by PIB Delhi

The gross GST revenue collected in the month of June, 2023 is ₹1,61,497 crores of which CGST is ₹31,013 crore, SGST is 38,292 crore, IGST is ₹80,292 crore (including ₹39,035 crore collected on import of goods) and cess is ₹11,900 crore (including ₹ 1,028 crore collected on import of goods).

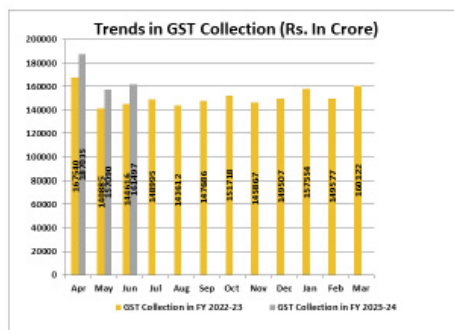
The government has settled ₹36,224 crore to CGST and ₹30269 crore to SGST from IGST. The total revenue of Centre and the States in the month of June 2023 after regular settlement is ₹67,237 crore for CGST and ₹68,561 crore for the SGST.

The revenues for the month of June 2023 are 12% higher than the GST revenues in the same month last year. During

the month, the revenues from domestic transactions (including import of services) are 18% higher than the revenues from these sources during the same month last year.

It is for the fourth time, the gross GST collection has crossed ₹1.60 lakh crore mark. The average monthly gross GST collection for the first quarter of the FY 2021-22, FY 22-23 & FY 23-24 are ₹1.10 lakh crore, ₹1.51 lakh crore and Rs. 1.69 lakh crore respectively.

The chart below shows trends in monthly gross GST revenues during the current year. The table-1 shows the state-wise figures of GST collected in each State during the month of June 2023 as compared to June 2022 and table-2 shows the SGST portion of the IGST received/settled to the States/UTs in June'2023.





## State-wise growth of GST Revenues during June 2023[1]

State/UT	June'22	June'23	Growth(%)
Jammu and Kashmir	371.83	588.68	58%
Himachal Pradesh	693.14	840.61	21%
Punjab	1,682.50	1,965.93	17%
Chandigarh	169.7	227.06	34%
Uttarakhand	1,280.92	1,522.55	19%
Haryana	6,713.89	7,988.18	19%
Delhi	4,313.36	4,744.11	10%
Rajasthan	3,385.95	3,892.01	15%
Uttar Pradesh	6,834.51	8,104.15	19%
Bihar	1,232.06	1,437.06	17%
Sikkim	256.37	287.51	12%
Arunachal Pradesh	58.53	90.62	55%
Nagaland	33.58	79.2	136%
Manipur	38.79	60.37	56%
Mizoram	25.85	55.38	114%
Tripura	62.99	75.15	19%
Meghalaya	152.59	194.14	27%
Assam	972.07	1,213.05	25%
West Bengal	4,331.41	5,053.87	17%
Jharkhand	2,315.14	2,830.21	22%
Odisha	3,965.28	4,379.98	10%
Chhattisgarh	2,774.42	3,012.03	9%
Madhya Pradesh	2,837.35	3,385.21	19%
Dadra and Nagar Haveli and Daman & Diu	349.70	339.31	-3%
Maharashtra	22,341.40	26,098.78	17%
Karnataka	8,844.88	11,193.20	27%
Goa	428.63	480.43	12%
Lakshadweep	0.64 21	.86	3316%
Kerala	2,160.89	2,725.08	26%
Tamil Nadu	8,027.25	8,027.25	20%
Puducherry	182.46	210.38	15%
Andaman and Nicobar Islands	22.36	35.98	61%
Telangana	3,901.45	4,681.39	20%



State/UT	June'22	June'23	Growth(%)
Andhra Pradesh	2,986.52	3,477.42	16%
Ladakh	13.22	14.57	10%
Other Territory	205.3	227.42	11%
Center Jurisdiction	143.42	179.62	25%
Grand Total	103317.18	121433.52	18%

## Amount of SGST portion of IGST settled to States/UTs in June'2023

State/UTs	Amount (Rs. In crore)
Himachal Pradesh	222.35
Punjab	961.45
Chandigarh	122.21
Uttarakhand	221.64
Haryana	1,153.80
Delhi	1,136.95
Rajasthan	1,554.76
Uttar Pradesh	3,236.11
Bihar	1,491.33
Sikkim	39.30
Arunachal Pradesh	105.43
Nagaland	61.38
Manipur	49.88
Mizoram	55.95
Tripura	84.46
Meghalaya	86.75
Assam	743.95
West Bengal	1,503.81
Jharkhand	304.92
Odisha	409.84
Chhattisgarh	366.81
Madhya Pradesh	1,606.95
Gujarat	1,571.56



State/UTs	Amount (Rs. In crore)
Puducherry	184.21
Andaman and Nicobar Islands	24.33
Telangana	1,621.37
Andhra Pradesh	1,159.88
Ladakh	28.68
Other Territory	82.97
<b>Total</b>	<b>30,268.53</b>
Jammu and Kashmir	417.85
Dadra and Nagar Haveli and Daman and Diu	27.97
Maharashtra	3,484.55
Karnataka	2,688.90
Goa	162.97
Lakshadweep	4.80
Kerala	1,415.11
Tamil Nadu	1,873.31
Puducherry	184.21
Andaman and Nicobar Islands	24.33
Telangana	1,621.37
Andhra Pradesh	1,159.88
Ladakh	28.68
Other Territory	82.97
<b>Total</b>	<b>30,268.53</b>





# JUDGEMENT INDIRECT TAX

## *Detained goods to be released on furnishing Bank Guarantee or payment in cash of 200% of tax: HC*

### *Facts of the case - Haresh Kumar v. Assistant Commissioner (ST) - [2023] (Madras)*

The assessee had transported consignment of goods accompanied by invoice and an e-way bill, which was intercepted and detained by the department. The goods were detained on the ground that the supplier, from whom the assessee purchased the goods, had wrongly passed on the Input Tax Credit and thereby entailing the assessee to avail and utilize the same for discharging tax liability on the supplies made by the supplier.

It filed writ petition for release on goods and submitted that the movement of goods was in accordance with provisions GST Act and a statutory appeal under Section 107 was filed before Appellate Authority after payment of 25% of disputed penalty.

### *Decision of the case :*

The Honorable High Court noted that once order was stayed, the goods could be released subject to such other safeguards that may be imposed by Appellate Authorities. The officer who detained goods became functus officio, once there was a mandatory pre-deposit and order had no force and all further recovery proceedings would be subject to final outcome of appeal.

Therefore, the Court directed the assessee to deposit maximum penalty of 200% of tax to safeguard interest of revenue after adjusting amount already deposited or furnish Bank Guarantee in terms of Section 129(c). The Court also held that the goods should be released on furnishing Bank Guarantee for balance amount of penalty or payment of same in cash.

## *Petitioner can't be deprived of benefit of stay of balance amount of tax due to non-constitution of GST Tribunal: HC*

### *Facts of the case - PCPL and RK- JV v. State of Bihar*

### *- [2023] (Patna)*

The petitioner was willing to avail statutory remedy of appeal against the impugned order before the Appellate Tribunal under Section 112 of the Bihar Goods and Services Tax Act, 2017. However, due to non-constitution of the Tribunal, the petitioner was deprived of his statutory remedy. It filed writ petition before the High Court for stay on recovery of disputed amount due to absence of Tribunal.

In this writ petition, the question before the High Court was whether the petitioner would be allowed to avail benefit of stay of recovery of balance amount of tax or not.

### *Decision of the case :*

- The Honorable High Court noted that the State authorities have acknowledged the fact of non-constitution of the Tribunal and issued notification to provide that period of limitation for the purpose of preferring an appeal before the Tribunal under Section 112 shall start only after the date on which the President, or the State President, as the case may be, of the Tribunal after its constitution enters office.
- Therefore, the petitioner should also be extended statutory benefit of stay under sub-section (9) of Section 112 subject to deposit of 20% of remaining amount of tax in dispute in addition to amount deposited earlier under sub-section (6) of section 107. However, the petitioner would be required to present/ file his appeal under Section 112 once Tribunal is constituted and made functional.

## *Provisional attachment order should not be continued if SCN issued after 3 years from date of inspection: HC*

### *Facts of the case - Nitesh Jain Mangal Chand v. Senior Intelligence Officer, Directorate General of Goods and Service Tax Intelligence - [2023] (Madras)*

The petitioner was engaged in business of manufacturing aluminium frames, UPVC windows, shutters and similar



goods. There was an inspection in business premises of petitioner on 24.01.2019 and various documents and electronic devices were seized. Thereafter, an order under Section 83 was issued provisionally attaching various bank accounts of petitioner along with his family members and attachment was re-imposed twice thereafter.

It filed writ petition to challenge the provisional attachment order and issue directions to permit operation of the bank accounts. The question before the High Court was whether Section 83 contemplates a continued attachment of bank accounts for several years.

#### ***Decision of the case :***

- The Honorable High Court noted that in the present case, the show-cause notice has been issued only on 08.10.2022 in respect of an inspection that had transpired in January, 2019. The Court found that these time lines were sufficient to arrive at a conclusion that the purpose of Section 83 which is stated to be 'provisional attachment to protect revenue in certain cases' cannot be deployed so as to work against the petitioner continuously for several years as happened in the present case.
- Therefore, the Court held that such delay of nearly four years in issuing show-cause notice could not be reason for attachment to continue under section 83, which itself was provisional in nature. Thus, the writ petition was allowed by the Court and department was directed to finalize proceedings in a time bound fashion.

#### ***HC set aside mechanically rejected appeal on erroneous assumption that petitioner was seeking refund of accumulated ITC***

#### ***Facts of the case - OHMI Industries Asia (P.) Ltd. v. Assistant Commissioner, Central Goods and Services Tax - [2023] (Delhi)***

In this petition, the petitioner challenged the order rejecting appeal and order rejecting refund of the integrated tax paid on the export of services being zero rate supply. It was contended that the refund was rejected on basis of Rule 89(4) but this rule would be applied only for refund in respect to exports made without payment of integrated tax.

#### ***Decision of the case :***

- The Honorable High Court noted that in the instant case, the Adjudicating Authority had verified that

petitioner had discharged his tax liability in relation to zero rated supplies for October, 2018 and that same was also reflected in GSTR 3B in respect of said month and refund was rejected by Adjudicating Authority by referring to sub-clause (D) of Rule 89(4) of Central Goods and Services Tax Rules, 2017. However, Rule 89(4) applies only in cases of zero rated supply of goods or services, without payment of tax under bond or letter of undertaking and not to cases of refund of integrated tax paid on zero rated supply.


- Moreover, the Appellate authority also failed to address the contention and proceeded to mechanically reject petitioner's appeal on, ex facie, erroneous assumption that petitioner was seeking refund of accumulated ITC. Therefore, it was held that the impugned order could not be sustained and matter was to be remanded to Appellate Authority to decide matter afresh.

#### ***Application for refund can't be rejected without giving an opportunity of hearing to applicant: HC***

#### ***Facts of the case - Knowledge Capital Services (P.) Ltd. v. Union of India - [2023] (Bombay)***

The petitioner was engaged in the business of providing information technology enabled services. It exported its services under a letter of undertaking without payment of integrated tax and claimed refund of the accumulated input tax credit on account of the export of services. The department rejected the refund claim on the ground that there were deficiencies in the petitioner's application. The petitioner filed writ petition against the rejection of refund and contended that no defect sheet was provided.

#### ***Decision of the case :***

- The Honorable High Court noted that once application for refund is made, it has to be processed by the department. If there is lacunae, the applicant is to be informed to remove the lacunae and to submit the claim after that; the application is to be considered for either grant or rejection of the refund.
- However, no application for refund should be rejected without giving an opportunity to the applicant of being heard. In the instant case, no hearing was given to petitioner before rejection of refund application which was contrary to proviso to rule 92(3) of Central Goods and Services Tax Rules, 2017. Therefore, it was held that the impugned order was liable to be set aside and application was restored. 





# JUDGEMENT DIRECT TAX

***Benefit of Rule 6DD not available if assessee wasn't primary responsible to make cash payments: ITAT***

***Facts of the case - R.K. Powergen (P.) Ltd. v. ACIT - [2023] (Chennai - Trib.)***

A search operation was conducted on the business premises of the assessee. During the course of search, loose sheets and books were seized. The case was taken up for scrutiny, and during the course of assessment proceedings, it was noticed that the assessee made cash payment in excess of Rs. 20,000/- in violation of provisions of section 40A(3).

In response, the assessee explained that there was an urgent requirement for cash payments to transporters of bio-mass waste as the assessee was procuring bio-mass waste from local persons. Not satisfied with the explanation provided by the assessee, the Assessing Officer (AO) made additions to the income of the assessee under section 40A(3).

On appeal, CIT(A) upheld the additions made by AO, considering that the payments were also not covered under rule 6DD. Aggrieved by the order, an appeal was made to the Chennai Tribunal.

***Decision of the case :***

- The Tribunal held that the responsibility to make payments to transporters was on the suppliers. In fact, the assessee had also made payments to transporters but debited to the supplier's account. It is very clear that primary responsibility to make payments to transporters wasn't on the assessee but on supplier.
- Further, there was no dispute with regard to the fact that sum paid by the assessee in a single day to one person was in excess of prescribed limit provided in section 40A(3). Also, the assessee could not make out a case that the cash payment made was covered under any exception as provided under rule 6DD of Income-tax Rules, 1962.

- Concerning the transport charges allowed in earlier years, the assessee paid cash towards transportation costs, such as fuel expenses, driver expenses, etc., which were to be settled then and there in cash.
- Therefore, the assessee cannot claim that there was an urgent requirement to make payment in cash considering business exigency, and there was no error in the reasons given by the AO to disallow cash payment in excess of the prescribed limit under section 40A(3).
- SC remanded matter back to HC to consider TP issue following observation made in SAP Labs ruling.

***Error of sending demand notice along with draft assessment order couldn't be cured under sec. 292B: HC***

***Facts of the case - CIT (International Taxation) v. Cisco Systems Services B.V. - [2023] (Karnataka)***

Assessee-Company was incorporated and registered in Amsterdam. It had its branch office in India and provided technical advanced professional engineering and consultancy services. For the relevant assessment years, the assessee received a notice of demand under section 156 along with a draft assessment order under section 143(3) passed by the Assistant Commissioner.

Subsequently, the case was taken up for reassessment based on the information collected during the survey and Assessing Officer (AO) passed the final assessment order under section 147 read with section 144C by making certain addition.

On appeal, the Tribunal deleted the additions, and the matter reached Karnataka High Court.

***Decision of the case :***

- The Court held that assessment is one integrated process involving the assessment of total income and the determination of the tax. In this case, at the stage

of passing the draft order, the Assistant Commissioner had assessed the tax, passed a final order, and issued a demand notice.

- Section 144C lays down a detailed procedure. Under section 144C(1), the AO is required to forward a draft of the proposed order of assessment to the assessee. Assessee may file its acceptance or objection before the DRP and the AO. The AO shall complete the assessment if the assessee confirms its acceptance or no objections are received within 30 days.
- Where the DRP receives any objection from the assessee, it shall issue necessary directions to the Assessing Officer to enable him to complete the assessment after considering the documents/material mentioned in section 144C(6)(a) to (g), which includes the draft order. Before issuing the directions, the DRP may also make such further enquiry by any Income-tax Authority.
- Further, upon receipt of the directions from DRP under section 144C(5), the AO shall complete the assessment within the prescribed time limit.
- After that, a notice of demand under section 156 may be issued after completion of the assessment under section 144C(13).
- It is settled that the demand notice stems from an order of assessment and is enforceable, and it meets the assessee with civil consequences. The argument raised by the AO that the demand notice was not enforced was fallacious and noted only to be rejected. Further, the argument that any mistake or defect shall not invalidate the draft assessment order as per Section 292B and it was a curable defect also rejected.

### ***Additional evidence can't be admitted without explaining issue that was adjudicated by way of additional ground: ITAT***

#### ***Facts of the case - ITO (International Taxation) v. Smt. Shehnaz Nurdin Ajania - [2023] (Surat-Trib.)***

During the year under consideration, the assessee made investments in mutual funds. Despite repeated opportunities vide various statutory notices, no efforts were made by the assessee to explain the source of

said investment. Afterwards, the Assessing Officer (AO) completed the assessment under section 144 and held that it was proved beyond doubt that the assessee had invested in various mutual funds out of his undisclosed investment. Therefore, an addition under section 69 was made by the AO.

On appeal, the assessee filed additional evidence regarding the source of investment and contended that investments made in mutual funds were joint investments by the assessee and her spouse. The CIT(A) deleted the additions based on the additional evidence.

Aggrieved by the order, an appeal was filed by the revenue to Tribunal, contending that additional evidence was admitted in violation of Rule 46A.

#### ***Decision of the case :***

- The Tribunal held that the assessee only furnished additional evidence and did not raise any additional ground. There was merit in the contention of the revenue that the CIT(A) erred in admitting additional evidence. Further, the CIT(A) also did not write reasons for admitting additional evidence.
- The CIT(A) has not explained in his order which issue he had adjudicated by way of additional ground. Further, he did not explain in his order the exceptional clauses (a) to (d) of rule 46A, which are:
  - a) AO has refused to admit evidence(s); or
  - b) Assessee was prevented by sufficient cause from producing the evidence which he was called upon by the Assessing Officer; or
  - c) Assessee was prevented by sufficient cause from producing before the Assessing Officer which is relevant to any ground of appeal; or
  - d) AO made the order without giving sufficient opportunity to the assessee to adduce evidence relevant to any ground of appeal.
- Since the CIT(A) accepted the additional evidence in violation of rule 46A of the rules as he did not deal with these exceptions of rule 46A, the order he passed wasn't tenable in law.



- Therefore, the prayer of the revenue was accepted, and the order of CIT(A) was set aside. Further, the assessee raised various issues on the grounds of appeal before CIT(A) was remanded back to AO for fresh consideration.

### ***Individual can't be held as a beneficial owner of investments made by foreign Co.: ITAT***

#### ***Facts of the case - Shri Krishna Das Agarwal vs. DDIT/ADIT(Inv.) - [2023] (Jaipur - Trib.)***

Assessee-an individual, along with other groups of persons, formed a company in UAE. Due to certain circumstances, the business became unprofitable and started investing its funds in some investment products.

A search operation was conducted on the premises of the assessee, whereby certain documents concerning the transactions of a non-resident foreign company were found. Based on such documents, additions to the assessee's income were made, contending that the assessee had undisclosed foreign assets and a signatory authority of a foreign bank.

Aggrieved assessee filed an appeal to the CIT(A). The CIT(A) upheld the additions, and the matter reached the Jaipur Tribunal.

#### ***Decision of the case :***

- The Tribunal held assessee had made due disclosure of all his financial interest in a fiduciary capacity and as a signatory authority of a foreign bank account for and on behalf of the company while filing returns of income for the assessment years wherein in schedule FA, due disclosure has been made by the assessee in his return.
- Further, it was not disputed that the investment or the assets found during the course of the search belonged to the foreign company and not to the assessee. The foreign entity has undeniably a separate legal entity, having an independent identity, capable of holding assets in its own name for the furtherance of its own objectives and purposes.
- Further, the term “beneficial owner” is not defined in the Black Money Act but is defined in Explanation 4 to Section 139(1) of the Income-tax Act, 1961. On perusal of the definition of the term “Beneficial owner”, it is

evident that a beneficial owner in respect of an asset would be a person who provides consideration for the asset for the immediate or future benefit of himself or any other person.

- In the instant case, foreign investments were the foreign company's assets and consideration for the same assets flew from the bank account of the Foreign Company itself. Thus, the assessee does not fall in the ambit of the term “beneficial owner” as he was not the provider of the consideration of the asset.
- Accordingly, the order of the CIT(AO) confirming that the assessee was the “beneficial owner” of the assets of the Foreign Company was misconceived, against the law and deserved to be annulled.

### ***'Bitumen' isn't 'valuable article'; No Sec. 69A addition if transporter doesn't deliver it to Govt.: SC***

#### ***Facts of the case - D. N. Singh v. Commissioner of Income-tax, Central - [2023] (SC)***

Assessee carried on business as a carriage contractor for bitumen. It was involved in a scam of misappropriating the bitumen and not delivering the quantity lifted to the various Divisions of the Road Construction Department of the Government of Bihar. Finding out that the actual quantity was not delivered, the Assessing Officer (AO) invoked section 69A and made additions on account of the short supply of bitumen.

The matter reached the Supreme Court of India.

#### ***Decision of the case :***

- The Apex court held that the instant case was short delivery of bitumen by the transporter (assessee) to Govt. Department. The ownership right over the bitumen, that wasn't delivered, wasn't claimed by the assessee at any point. It was also not a case where the assessee exercising rights available in law entitling it to possess goods as of right or pass on the title to another under law as permitted.
- At best, the assessee's possession was a shade better than that of a thief as the possession had its origin under a contract of bailment.



- It would be straining the law beyond justification if the court recognised a thief as the property owner within the meaning of Section 69A. Recognising a thief as the property owner would also mean that the owner would cease to be recognised as the owner, which would indeed be the most startling result.
- When the facts are clear that the assessee is not the owner and somebody else is the owner, then treating the assessee as the owner may produce the most illegal results apart from being unjust.
- The intention of the law-giver in introducing Section 69A was to get at income which has not been reflected in the books of account but found to belong to the assessee. Not only must it belong to the assessee, but it must be other valuable articles.
- Applying the Principle of Ejusdem Generis, bitumen would stand out as a strange bedfellow in the company of its immediate predecessor words, viz., money, bullion, and jewellery. Bitumen is a clear misfit and could not have been the legislative intention to treat it as another valuable article.
- Bitumen is a residual product in petroleum refineries and is usually used in road construction. It may be found in small quantities or large quantities. If the 'article' is to be found 'valuable', then in small quantity, it must not just have some value, but it must be 'worth a good price' or 'worth a great deal of money'. If this is so, Section 69A would then stand attracted.
- But if treating it as a 'valuable article' requires ownership in large quantity and multiplying the value in large quantity, a 'good price' or 'great deal of money' is arrived at, then it would not be a valuable article.
- Thus, the AO acted illegally in holding that assessee was the 'owner' and made the addition under section 69A on the said basis.





# NOTIFICATIONS & CIRCULARS

## Direct Tax

**Circular  
Direct Tax  
Circular No. 12 of 2023  
Dated 12th July, 2023.**

The Central Government gives Clarification regarding taxability of income earned by a non-resident investor from off-shore investments in investment fund routed through an Alternative Investment Fund –reg.

CBDT Circular NO.14/2019 dated 03.07.2019 was issued to clarify the taxability of income earned by a non-resident investor from outside India (off-shore investment) routed through investment fund as defined in Explanation 1 (a) to Chapter X11-FB of the Income-tax Act,1961(the Act). This Circular was made applicable to Category I or Category 11 Alternative Investment Funds (AIFs), regulated, under Securities and Exchange Board of India (SEBI) regulations.

2. By Finance Act. 2023, the definition of ‘investment fund’ under the Income-tax Act, 1961 was amended to include reference to International Financial Services Centres Authority (Fund Management) Regulations. 2022 under International Financial Services Centres Authority (IFSCA) Act. 2019
3. In view of the aforesaid amendment in the definition of ‘investment fund’. para 3 of the Circular NO.14/2019 dated 03.07.2019 is to be read as under:

“3. Chapter XI/-FB contains special provisions relating to tax on income of investment funds and income received from such fund. Under Chapter XII-FB. section 11 5UB of the Act (Tax on income of investment fund and its unit holders’) is the applicable provision to determine the income and tax-liability of investment fund & their investors. In this context. ‘investment fund is defined in Explanation I of Chapter XII-FB to mean any fund established or incorporated in India in the form of a trust or a company or a limited liability partnership or a body Corporate which has been granted a certificate of registration as a (Category 1 or Category II Alternative Investment Fund and is regulated

under the Securities and Exchange Board of India (Alternative Investment Fund) Regulations. 2012. made under the Securities and Exchange Board of India Act. 1992 (15 of 1992) or regulated under the International Financial Service Centres Authority (Fund Management) Regulations, 2022 made under the International Financial Service Centres Authority Act, 2019 (50 of 2019). Thus. provisions of section 115UB apply only to Category 1 or Category 2 AIFs regulated by Securities and Exchange Board of India (SEBI) or International Financial Service Centres Authority (IFSCA)

4. All the other contents of the Circular dated 03.07.2019 remain same. It may be circulated widely for information of all stakeholders and Departmental officials.

**For more details, please follow**

<https://incometaxindia.gov.in/communications/circular/circular-no-12-2023.pdf>

**Notifications  
Customs  
Notification No. 45/2023-CUSTOMS  
Dated 1st July 2023**

The Central Government Seeks to amend notification No. 11/2021-Customs dated 01.02.2021 in order to prescribe the AIDC rate for liquified Propane and liquified Butane.

G.S.R. ....(E). -In exercise of the powers conferred by sub-section (1) of section 25 of the Customs Act, 1962 (52 of 1962) read with section 124 of the Finance Act, 2021 (13 of 2021), the Central Government, on being satisfied that it is necessary in the public interest so to do, hereby makes the following further amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue) No. 11/2021-Customs, dated the 1st February, 2021, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 69(E), dated the 1st February, 2021, namely: -

In the said notification, (i) in the TABLE, after Sl. No. 10,

and the entries relating thereto, the following Sl. No. and entries shall be inserted, namely:

(1)	(2)	(3)	(4)
"10AA.	27111200	Liquified Propane	15%".
	27111300	Liquified Butane	

(ii) After the TABLE the following provisos shall be inserted, -"Provided that nothing contained in S.No 10AA shall apply to imports of Liquified Propane and Liquified Butane mixture, Liquified Propane and Liquified Butane by the Indian Oil Corporation Limited, Hindustan Petroleum Corporation Limited or Bharat Petroleum Corporation Limited for supply to household domestic consumers or to Non-Domestic Exempted Category (NDEC) customers;

Provided further that nothing contained in Sl. No 10 B shall apply to imports of Liquified Petroleum Gas by the Indian Oil Corporation Limited, Hindustan Petroleum Corporation Limited or Bharat Petroleum Corporation Limited for supply to household domestic consumers or to Non-Domestic Exempted Category (NDEC) customers;"

*For more details, please visit*

<https://taxinformation.cbic.gov.in/view-pdf/1009766/ENG/Notifications>

**Notifications  
Customs**

**Notification No. 44/2023-CUSTOMS  
Dated 1st July 2023**

The Central Government Seeks to amend notification No. 50/2017 -Customs dated 30.06.2017 in order to prescribe a concessional BCD on liquified Propane and liquified Butane.

G.S.R. ....(E).—In exercise of the powers conferred by sub-section (1) of section 25 of the Customs Act, 1962 (52 of 1962) and sub-section (12) of section 3 of the Customs Tariff Act, 1975 (51 of 1975), the Central Government, on being satisfied that it is necessary in the public interest so to do, hereby makes the following further amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 50/2017-Customs, dated the 30th June, 2017, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-

section (i), vide number G.S.R. 785(E), dated the 30th June, 2017, namely:-In the said notification,

1. in the Table, after S. No. 153 and the entries relating thereto, the following S. No. and entries shall be inserted, namely:

(1)	(2)	(3)	(4)	(5)	(6)
"153A.	27111200	Liquified Propane	2.5%".	-	-"
	27111300	Liquified Butane			

2.This notification shall come into force with immediate effect

*For more details, please visit*

<https://taxinformation.cbic.gov.in/view-pdf/1009765/ENG/Notifications>

**Notifications  
Customs**

**Notification No. 43/2023-CUSTOMS  
Dated 1st July 2023**

The Central Government Seeks to amend the First Schedule of the Customs Tariff Act

G.S.R. ....(E). --WHEREAS, the Central Government on being satisfied that the import duty leviable on Liquified Propane classifiable under CTH 2711 12 00 and Liquified Butane classifiable under CTH 2711 13 00 of the First Schedule to the Customs Tariff Act, 1975 (51 of 1975), should be increased and that circumstances exist which render it necessary to take immediate action.

NOW, therefore, in exercise of the powers conferred by sub-section (1) of section 8A of the said Customs Tariff Act, the Central Government, hereby directs that the First Schedule to the said Customs Tariff Act, shall be amended in the following manner, namely:-In the First Schedule to the said Customs Tariff Act, in Chapter 27, for the entry in column (4) occurring against tariff items 27111200 and 2711 1300, the entry "15%" shall be substituted

2.This shall come into force with immediate effect.

*For more details, please visit*

<https://taxinformation.cbic.gov.in/view-pdf/1009764/ENG/Notifications>





**Notifications**  
**Customs**  
**Notification No. 50/2023-CUSTOMS (N.T)**  
**Dated 6th July 2023**

The Central Government Fixes Exchange rate Notification  
No. 50/2023-Cus (NT) dated 6.07.2023-reg

In exercise of the powers conferred by section 14 of the Customs Act, 1962 (52 of 1962), and in supersession of the Notification No. 44/2023-Customs(N.T.), dated 15th June,

2023 except as respects things done or omitted to be done before such supersession, the Central Board of Indirect Taxes and Customs hereby determines that the rate of exchange of conversion of each of the foreign currencies specified in column (2) of each of Schedule I and Schedule II annexed hereto, into Indian currency or vice versa, shall, with effect from 07th July, 2023, be the rate mentioned against it in the corresponding entry in column (3) thereof, for the purpose of the said section, relating to imported and export goods

**Schedule I**

Sl. No.	Foreign Currency	Rate of exchange of one unit of foreign currency equivalent to Indian rupees	
		(a)	(b)
1	2	3	
		(For Imported Goods)	(For Export Goods)
1.	Australian Dollar	56.20	53.75
2.	Bahraini Dinar	225.45	212.00
3.	Canadian Dollar	63.05	60.95
4.	Chinese Yuan	11.55	11.20
5.	Danish Kroner	12.20	11.80
6.	EURO	90.95	87.75
7.	Hong Kong Dollar	10.70	10.35
8.	Kuwaiti Dinar	276.60	260.05
9.	New Zealand Dollar	52.40	50.05
10.	Norwegian Kroner	7.85	7.60
11.	Pound Sterling	106.45	102.95
12.	Qatari Riyal	23.35	21.90
13.	Saudi Arabian Riyal	22.65	21.30
14.	Singapore Dollar	61.90	59.95
15.	South African Rand	04.55	04.25
16.	Swedish Kroner	7.65	07.40
17.	Swiss Franc	93.55	90.00
18.	Turkish Lira	3.25	03.05
19.	UAE Dirham	23.15	21.75
20.	US Dollar	83.25	81.55

## Schedule II

Sl. No.	Foreign Currency	Rate of exchange of 100 unit of foreign currency equivalent to Indian rupees	
		(a) (For Imported Goods)	(b) (For Export Goods)
1.	Japanese Yen	58.10	56.25
2.	Korean Won	06.50	06.15

For more details, please follow

<https://taxinformation.cbic.gov.in/view-pdf/1009767/ENG/Notifications>.

**Notifications  
Customs  
Notification No. 51/2023-CUSTOMS (N.T)  
Dated 11th July 2023**

The Central Government provides details Transhipment of Cargo to Nepal under Electronic Cargo Tracking System (Amendment) Regulations, 2023 by amendment of Principal Notification No. 68/2019-Customs (N.T.) dated 30 th September, 2019

G.S.R.. (E). - In exercise of the powers conferred by section 157 read with sub-section (1) of section 54 and section 143AA of the Customs Act, 1962 (52 of 1962), the Central Board of Indirect Taxes and Customs hereby makes the following regulations further to amend the Transhipment of Cargo to Nepal under Electronic Cargo Tracking System Regulations, 2019, namely: -

1. These regulations may be called the Transhipment of Cargo to Nepal under Electronic Cargo Tracking System (Amendment) Regulations, 2023.

(2) They shall come into force on the day of their publication in the Official Gazette.

2. In the Transhipment of Cargo to Nepal under Electronic Cargo Tracking System Regulations, 2019, for regulation 3, the following regulation shall be substituted, namely: -

“3. Application. - These regulations shall apply to the

transhipment of cargo from the ports of Kolkata, Haldia and Vishakhapatnam in India to -

(a) Birgunj in Nepal by rail;

(b) Batnaha in India by rail and from Batnaha to Biratnagar in Nepal by road; and

(c) Biratnagar in Nepal by rail.”

For more details, please follow

<https://taxinformation.cbic.gov.in/view-pdf/1009768/ENG/Notifications>

**Notifications  
Customs  
Notification No. 52/2023-CUSTOMS (N.T)  
Dated 13th July 2023**

The Central Government Provides Exchange Rate Notification No.52/2023-Cus (NT) dated 13.07.2023-reg.

In exercise of the powers conferred by section 14 of the Customs Act, 1962 (52 of 1962), the Central Board of Indirect Taxes and Customs hereby makes the following amendments in the Central Board of Indirect Taxes and Customs Notification No.50/2023-CUSTOMS (N.T.), dated 06th July, 2023 with effect from 14th July, 2023.

In the SCHEDULE-I of the said Notification, for serial No.10 and 16 and the entries relating thereto, the following shall be substituted, namely: -





## Schedule I

Sl. No.	Foreign Currency	Rate of exchange of one unit of foreign currency equivalent to Indian rupees	
		(a)	(b)
1	2	3	
		(For Imported Goods)	(For Export Goods)
10.	Norwegian Kroner	7.85	7.60
16.	Swedish Kroner	7.65	07.40

For more details, please follow

<https://taxinformation.cbic.gov.in/view-pdf/1009769/ENG/Notifications> Notifications

### Customs

#### Notification No. 53/2023-CUSTOMS (N.T)

Dated 14th July, 2023.

#### The Central Government fixes of Tariff Value of Edible Oils, Brass Scrap, Areca Nut, Gold and Silver- Reg.

S.O. ... (E).— In exercise of the powers conferred by sub-section (2) of section 14 of the Customs Act, 1962 (52 of 1962), the Central Board of Indirect Taxes & Customs, being satisfied that it is necessary and expedient to do so, hereby makes the following amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 36/2001-Customs (N.T.), dated the 3rd August, 2001, published in the Gazette of India, Extraordinary, Part-II, Section-3, Sub-section (ii), vide number S. O. 748 (E), dated the 3rd August, 2001, namely: -

In the said notification, for TABLE-1, TABLE-2, and TABLE-3 the following Tables shall be substituted, namely: -

TABLE - I

Sl. No.	Chapter/ heading/ sub-heading/ tariff item	Description of goods	Tariff value (US \$Per Metric Tonne)
(1)	(2)	(3)	(4)
1	1511 10 00	Crude Palm Oil	902
2	1511 90 10	RBD Palm Oil	914

Sl. No.	Chapter/ heading/ sub-heading/ tariff item	Description of goods	Tariff value (US \$Per Metric Tonne)
3	1511 90 90	Others – Palm Oil	908
4	1511 10 00	Crude Palmolein	918
5	1511 90 20	RBD Palmolein	921
6	1511 90 90	Others – Palmolein	920
7	1507 10 00	Crude Soya bean Oil	1008
8	7404 00 22	Brass Scrap (all grades)	4761

- This notification shall come into force with effect from the 15th July 2023.

For more details, please follow

<https://taxinformation.cbic.gov.in/view-pdf/1009771/ENG/Notifications>

### Notifications

#### Central Excise

#### Notification No. 23/2023- Central Excise

Dated 14th July 2023

The Central Government Seeks to amend No. 18/2022-Central Excise, dated the 19th July, 2022 to increase the Special Additional Excise Duty on production of Petroleum Crude.

G.S.R.....(E).—In exercise of the powers conferred by



section 5A of the Central Excise Act, 1944 (1 of 1944) read with section 147 of the Finance Act, 2002 (20 of 2002), the Central Government, on being satisfied that it is necessary in the public interest so to do, hereby makes the following further amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 18/2022-Central Excise, dated the 19th July, 2022, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 584 (E), dated the 19th July, 2022, namely:

In the said notification, in the Table, -

- (i) against S. No. 1, for the entry in column (4), the entry “Rs. 1,600 per tonne” shall be substituted;
2. This notification shall come into force on the 15th day of July 2023.

***For more details, please follow***

<https://taxinformation.cbic.gov.in/view-pdf/1009770/ENG/Notifications>





## Tax Calendar

### Indirect tax

Due Dates	Returns
Jul 18th, 2023	CMP-08 (Apr-Jun, 2023)
Jul 20th, 2023	GSTR-3B (Jun, 2023)
Jul 20th, 2023	GSTR-5A (Jun, 2023)
Jul 22nd, 24th, 2023	GSTR-3B (Apr-Jun, 2023)
RFD-10	18 Months after the end of quarter for which refund is to be claimed

## Tax Calendar

### Direct tax

Due Dates	Returns
<b>30 July 2023</b>	Quarterly TCS certificate in respect of tax collected by any person for the quarter ending June 30, 2023 Note: Due to extension of due date of TCS statement vide Circular no. 9/2023, dated 28-06-2023, the revised due date for furnishing TCS certificate shall be October 15, 2023
<b>30 July 2023</b>	Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IA for the month of June, 2023
<b>30 July 2023</b>	Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IB for the month of June, 2023
<b>30 July 2023</b>	Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194M for the month of June, 2023
<b>30 July 2023</b>	Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194S in the month of June, 2023 Note: Applicable in case of specified person as mentioned under section 194S
<b>31 July 2023</b>	Quarterly statement of TDS deposited for the quarter ending June 30, 2023 Note: The due date of furnishing TDS statement has been extended from June 30, 2023 to September 30, 2023 vide Circular no. 9/2023, dated 28-06-2023
<b>31 July 2023</b>	Return of income for the assessment year 2023-24 for all assessee other than (a) corporate-assessee or (b) non-corporate assessee (whose books of account are required to be audited) or (c) partner of a firm whose accounts are required to be audited or the spouse of such partner if the provisions of section 5A applies or (d) an assessee who is required to furnish a report under section 92E.
<b>31 July 2023</b>	Quarterly return of non-deduction of tax at source by a banking company from interest on time deposit in respect of the quarter ending June 30, 2023
<b>31 July 2023</b>	Statement by scientific research association, university, college or other association or Indian scientific research company as required by rules 5D, 5E and 5F (if due date of submission of return of income is July 31, 2023)
<b>31 July 2023</b>	Intimation in Form 10BBB by a pension fund in respect of each investment made in India for quarter ending June, 2023



## E-PUBLICATIONS OF TAX RESEARCH DEPARTMENT

Impact of GST on Real Estate	Handbook on GST on Service Sector
Insight into Customs - Procedure & Practice	Handbook on Works Contract
Input Tax Credit & In depth Discussion	Handbook on Impact of GST on MSME Sector
Exemptions under the Income Tax Act, 1961	Insight into Assessment including E-Assessment
Taxation on Co-operative Sector	Impact on GST on Education Sector
Guidance Note on GST Annual Return & Audit	Addendum_Guidance Note on GST Annual Return & Audit
Sabka Vishwas-Legacy Dispute Resolution Scheme 2019	An insight to the Direct Tax- Vivad se Vishwas Scheme 2020
Guidance Note on Anti Profiteering	International Taxation and Transfer Pricing
Advance Rulings in GST	Handbook on E-Way Bill
Handbook on Special Economic Zone and Export Oriented Units	Taxation on Works Contract

For E-Publications, Please visit Taxation Portal -  
<https://icmai.in/TaxationPortal/>

# Notes

A series of horizontal dotted lines for writing notes, spaced evenly down the page.

# Notes

A series of horizontal dotted lines for writing notes.

# TAXATION COMMITTEES - PLAN OF ACTION

## Proposed Action Plan:

1. Successfully conduct all Taxation Courses.
2. Publication and Circulation of Tax bulletin (both in electronic and printed formats) for the awareness and knowledge updation of stakeholders, members, traders, Chambers of Commerce, Universities.
3. Publication of Handbooks on Taxation related topics helping stakeholders in their job deliberations.
4. Carry out webinars for the Capacity building of Members - Trainers in the locality to facilitate the traders/registered dealers.
5. Conducting Seminars and workshops on industry specific issues, in association with the Trade associations/ Traders/ Chamber of commerce in different location on practical issues/aspects associated with GST.
6. Tendering representation to the Government on practical difficulties faced by the stakeholders in Taxation related matters.
7. Updating Government about the steps taken by the Institute in removing the practical difficulties in implementing various Tax Laws including GST.
8. Facilitating general public other than members through GST Help-Desk opened at Head quarter of the Institute and other places of country.
9. Introducing advance level courses for the professionals on GST and Income Tax.
10. Extending Crash Courses on Taxation to Corporates, Universities, Trade Associations etc.

## Disclaimer:

The Tax Bulletin is an informational document designed to provide general guidance in simplified language on a topic of interest to taxpayers. It is accurate as of the date issued. However, users should be aware that subsequent changes in the Tax Law or its interpretation may affect the accuracy of a Tax Bulletin. The information provided in these documents does not cover every situation and is not intended to replace the law or change its meaning.

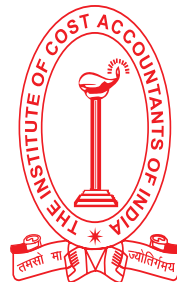
The opinion expressed in Article is fully based on the views of the experts. This information is provided for public services only and is neither an advertisement nor to be considered as legal and professional advice and in no way constitutes an attorney-client relationship between the Institute and the User. Institute is not responsible or liable in any way for the consequences of using the information given.

## Contact Details:

Tax Research Department  
12, Sudder Street, Kolkata - 700016

Phone: +91 33 40364717/ +91 33 40364798/ +91 33 40364711

E-mail: trd@icmai.in



# THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

Statutory Body under an Act of Parliament

[www.icmai.in](http://www.icmai.in)

**Headquarters:** CMA Bhawan, 12 Sudder Street, Kolkata - 700016

Ph: 091-33-2252 1031/34/35/1602/1492

**Delhi Office:** CMA Bhawan, 3 Institutional Area, Lodhi Road, New Delhi - 110003

Ph: 091-11-24666100