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RENUNCIATION

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GST UPDATES

- Extension of Last Date for availing the benefit of Alternate Composition Scheme [For suppliers of Services or Mixed Suppliers, who were not eligible for the primary composition scheme] from 30.04.2019 to 31.07.2019.

[Press release here](#)

- National Academy of Customs & Indirect Taxes (NACIN) of CBIC issued GST weekly update dated 29.06.2019 which covers the GST changes / observations/ press releases/ Tweet FAQs/ Sectoral FAQs released by CBEC since the last update on 21.06.2019. It supplements the earlier GST Updates.

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- **LEGAL UPDATE ON GST**



[2019] 106 taxmann.com 330 (Karnataka)

HIGH COURT OF KARNATAKA

Sri. Sharada Ganapathi Cold Storage (P.) Ltd. v/s

Commissioner of Commercial Taxes*

MRS. S. SUJATHA, J. WRIT PETITION NO. 20007 OF 2019 (T-RES)

MAY 21, 2019

Held "HC directed Competent Authority to release prohibition order detaining goods of the assessee"

CORPORATE LAW UPDATES

- No updates from Ministry of Corporate Affairs today.

ICAI UPDATES

- India can't be a \$10-trillion economy without having strong accountancy and audit profession: Corporate Affairs Secy Injeti Srinivas [\[Read here\]](#)

RESERVE BANK OF INDIA UPDATES

- No updates from RBI today.

MSME RELATED UPDATES

- Ministry of MSME is implementing Scheme of Fund for Regeneration of Traditional Industries (SFURTI) for making traditional industries more productive and competitive by organizing the traditional industries and artisans into clusters.
[\[Full story read here\]](#)
- Ministry of Micro, Small & Medium Enterprises- Measures to Promote agro Based and other Micro Industries.
[\[Read here full story\]](#)

INCOME TAX UPDATES

- No updates related to Income Tax today.

FEW IMPORTANT NEWS UPDATES

- Ministry of Commerce & Industry reviewing Foreign Trade Policy 2015-20.
[\[click here for more details\]](#)
- Exchange Rate of conversion of the Foreign Currencies relating to Imported and Export Goods notified.
[\[Click here for press release\]](#)
- The Union Minister for Finance and Corporate Affairs, Smt. Nirmala Sitharaman tabled the Economic Survey 2018-19 in the Parliament yesterday.
[\[Click here for the Key Highlights\]](#)
- State of the Economy in 2018-19 - A Macro View
[\[Click here for more details\]](#)

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