

THE NEWS LETTER

Daily Updates

From

PRADEEP GOYAL

5th August, 2019

[Monday]

No-33



THEME

Goods and Service Tax-
Notifications/Circulars/Press Releases/Advance
Rulings/Judgements | Income Tax | Corporate
Law | Reserve Bank of India | FEMA | ICAI |
MSMEs | Start-ups | Other Legal Updates |
Union Ministries' Press Releases | Gazetted
Notifications | New Bills/Acts | News related to
Economy & Finance

Knowledge shared= Knowledge²

About Scribbler

PRADEEP GOYAL

- ❖ **Fellow Member** of the Institute of Chartered Accountants of India.
- ❖ **Associate member** of Professional Accounting Body of Certified Practising Accountants (CPA), Australia.
- ❖ **CFA (Corporate Finance)**- Columbia Business School, USA | EMERITUS Institute of Management, Singapore.
- ❖ **Certified Goods & Service Tax Practitioner** from ICAI & Ministry of Micro, Small & Medium Enterprises, Government of India.



Connect



pradeep@pgaa.in



+91-9811777103



<http://www.pgaa.in>



Profile



Page



[Double click on icons to open]

GST UPDATES

LEGAL UPDATES- COURT JUDGEMENTS/ADVANCE RULINGS

Sr.No.	Source	Court/AAR	
			JUDGEMENT
1	[2019] 108 taxmann.com 70 (AAR - TAMILNADU) Sanghvi Movers Ltd., In re ORDER NO. 26/AAR/2019 JUNE 21, 2019	AUTHORITY FOR ADVANCE RULINGS, TAMILNADU	ITC not available on cranes given on hire from H.O. to branch where payments are netted off against receivables
2	[2019] 108 taxmann.com 65 (AAAR - TAMILNADU) MRF Ltd., In re ORDER-IN-APPEAL NO. AAAR/04/2019 (AR) JUNE 24, 2019	APPELLATE AUTHORITY FOR ADVANCE RULING, TAMILNADU	ITC can be availed on full GST charged on undiscounted supply invoice of goods/services issued by supplier
3	[2019] 107 taxmann.com 205 (Allahabad) Maa Vindhyavasini (P.) Ltd. v. State of U.P.* MISC. BENCH NO. 15067 OF 2019 MAY 28, 2019	HIGH COURT OF ALLAHABAD	HC directed Competent Authority to release seized goods on furnishing of bank guarantee by assessee

 GST NEWS

- Pay interest at the rate of nine per cent per annum for Delay In Paying GST Refunds: [Gujarat High Court](#)

ICAI UPDATES

- To curb the malpractice of false certification/attestation by the unauthorized persons & to eradicate the practice of bogus certificates and to save various regulators, banks, stakeholders etc. from being misled, ICAI issued the following guidelines for information of public and necessary compliance by members of the Institute -

(i) A member of the Institute in practice shall generate Unique Document Identification Number (UDIN) for all kinds of the certification, GST and Tax Audit Reports and other Audit, Assurance and Attestation functions undertaken/signed by him which made mandatory from the following dates through announcements published on the website of the ICAI www.icaai.org at the relevant time: -

- For all Certificates w.e.f. 1st February, 2019.
- For all GST and Tax Audit Reports w.e.f. 1st April, 2019.
- For all other Audit, Assurance and Attestation functions w.e.f. 1st July, 2019.

[\[Gazetted Notification No.1-CA\(7\)/192/2019 dated 2nd August, 2019 here\]](#)

- Results of the Chartered Accountants Final Examination (Old course & New Course) and Foundation Examination held in (May-June) 2019 are likely to be declared on Wednesday, the 14th August 2019.

[\[Announcement here\]](#)

CORPORATE LAW UPDATES

- No updates on this today

UPDATES FROM SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI)

- No updates on this today

START-UPS

- No updates on this today.

MSME UPDATES

- No updates on this today.

RBI UPDATES

- No updates on this today.

INCOME TAX UPDATES

- No updates on this today.

NEW ACTS/BILLS

- No updates on this today.

FEW IMPORTANT NEWS UPDATES

{Source- Business Standard & Press Information Bureau}

- [DELOITTE HASKINS & SELLS QUILTS AS AUDITOR OF CASH-STRAPPED DHFL](#)
- [GOVT MOVES SC TO MAKE NCLT JUDGES STICK TO DEADLINE FOR RESOLVING CASES](#)
- [WHERE DO NUMBERS GO: CAG, FINANCE MINISTRY SPAR OVER OFF-BUDGET FINANCING](#)
- [RBI MONETARY POLICY REVIEW: SIGNALLING ONLY VIA RATE CUTS IS NOT ENOUGH](#)
- [GOVT TENDERS WORTH RS 25K-CR CANCELLED, MODIFIED FOR MAKE IN INDIA PRODUCTS](#)

RENUNCIATION

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**MINISTRY OF JAL SHAKTI, DEPARTMENT OF WATER RESOURCES, RIVER
DEVELOPMENT & GANGA REJUVENATION, GOVERNMENT OF INDIA.**

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