

THE NEWS LETTER

Daily Updates

From

PRADEEP GOYAL

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THEME

Goods and Service Tax | Income Tax | Corporate Law | Reserve Bank of India | FEMA | ICAI | MSMEs | Start-ups | Other Legal Updates | Union Ministries' Press Releases

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About Scribbler

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GST UPDATES

- Government issued Central Goods and Services Tax (Fifth Amendment) Rules, 2019 vide [notification no. 33/2019-Central Tax dated 18th July, 2019 published vide number G.S.R. 513\(E\) dated 18th July, 2019](#), to bring below amendments-
 1. Two amendments in Rule 12(1A)- To make minor corrections in registration rules for TDS deductors & TCS collectors
[With effect from 18.07.2019]
 2. One amendment in 4th proviso to Rule 46- Suppliers, engaged in making supply of services by way of admission to exhibition of cinematograph films in multiplex screens, been exempted from issuance of a tax invoice without any conditions if the value of the services supplied is less than two hundred rupees.
[With effect from 01.09.2019]
 3. One new sub-rule Rule 4A inserted in Rule 54- Issuance of electronic ticket made compulsory for registered persons supplying services by way of admission to exhibition of cinematograph films in multiplex screens. Supplier of such service in a screen other than multiplex screens may follow the above procedure optionally,
[With effect from 01.09.2019]
 4. One new Rule 83B inserted to prescribe procedure for Surrender of enrolment of goods and services tax practitioner.
[Effective date of this rule will be notified later]

5. One amendment in Rule 137- Term of National Anti-Profiteering Authority constituted under rule 122 extended from 2 years to 4 years.

[With effect from 18.07.2019]

6. Two amendments in first proviso to Rule 138E to prescribe forms to apply for seeking permission from commissioner to furnish information in PART A of FORM GST EWB. Rule 138E put restrictions on furnishing of information in PART A of FORM GST EWB if registered person, whether as a supplier or a recipient, has not furnished the returns for a consecutive period of two months if normal registered person and two quarters if composite dealer.

[With effect from 18.07.2019]

7. "FORM GST PCT-06 [See rule 83B] APPLICATION FOR CANCELLATION OF ENROLMENT AS GOODS AND SERVICES TAX PRACTITIONER, NOTIFIED.

8. In FORM GST RFD-01, in Annexure 1, for Statement 5B, new statement 5B Substituted. Statement 5B related to information in case of refund in deemed exports.

9. in FORM GST RFD-01A, in Annexure 1, for Statement 5B, new statement 5B Substituted. Statement 5B related to information in case of refund in deemed exports.

10. Application for unblocking of the facility for generation of E-Way Bill in FORM GST EWB-05 notified.

- **NN 21/2019 CT, dated 23rd April, 2019 amended by [NN 34/2019-CT dated 18th July, 2019 published vide number G.S.R. 514\(E\) dated 18th July, 2019](#) to extend date for furnishing the statement containing the details of payment of self-assessed tax in said FORM GST CMP-08, for the quarter April, 2019 to June, 2019, or part thereof, to 31st day of July, 2019.**

▪ GST Policy Wing of CBIC issued 2 Circulars-

- ❖ [Circular No. 107/26/2019-GST dated 18th July, 2019](#) regarding clarification on issues related to supply of Information Technology enabled Services (hereinafter referred to as “ITeS services”) such as call centre, business process outsourcing services, etc. and “Intermediaries” to overseas entities under GST law and whether they qualify to be “export of services” or otherwise.
- ❖ [Circular No. 108/27/2019-GST dated 18th July, 2019](#) clarifying the procedure to be followed in respect of goods sent / taken out of India for exhibition or on consignment basis for export promotion. Such goods sent / taken out of India crystallise into exports, wholly or partly, only after a gap of certain period from the date they were physically sent / taken out of India.

📌 **LEGAL UPDATES- COURT JUDGEMENTS/ADVANCE RULINGS**

Sr.No.	Source	Court/AAR	Judgement/Ruling	
			Type	Detail
1	[2019] 107 taxmann.com 273 (AAR- RAJASTHAN) Vinayak Stone Crusher, In re ADVANCE RULING NO. RAJ/AAR/2019-20/08 MAY 17, 2019	AUTHORITY FOR ADVANCE RULINGS, RAJASTHAN	Advance Ruling	Royalty/fees paid to obtain license for mining & exploration of natural resources taxable @18% GST

Sr.No.	Source	Court/AAR	Judgement/Ruling	
			Type	Detail
2	[2019] 107 taxmann.com 276 (AAR - TAMILNADU) Venkatasamy Jagannathan, In re ORDER NO. 19/AAR/2019 MAY 21, 2019	AUTHORITY FOR ADVANCE RULINGS, TAMILNADU	Advance Ruling	Profit Sharing Agreement between employee & various shareholders is an actionable claim, not taxable under GST as in schedule III
3	[2019] 107 taxmann.com 270 (AAR - TAMILNADU) Tata Projects Ltd., In re MS. MANASA GANGOTRI KATA AND THIRU KURINJI SELVAAN V.S., MEMBER ORDER NO. 17/AAR/2019 APRIL 16, 2019	AUTHORITY FOR ADVANCE RULINGS, TAMILNADU	Advance Ruling	Supply of Engineering, Procurement and Construction (EPC) contract for establishment of Fluids Servicing System between applicant and IPRC is a composite supply in terms of section 2(30) of CGST and TNGST Act, 2017
4	[2019] 107 taxmann.com 269 (AAR - TAMILNADU) Daimler Financial Services India (P.) Ltd. In re MS. MANASA GANGOTRI KATA AND THIRU KURINJI SELVAAN V.S., MEMBER ORDER NO. 16/AAR/2019 APRIL 15, 2019	AUTHORITY FOR ADVANCE RULINGS, TAMILNADU	Advance Ruling	Consideration received to offer subsidized rate of interest to customers, to be included in the value of supply

- **GST news updates**

[Gurugram Zone DGGI arrests two businessmen for fraudulent issuance of around Rs 40 crores of input tax credit](#)

ICAI UPDATES

- [Issues educational material on Indian Accounting Standard \(Ind AS\) 8, Accounting Policies, Changes in Accounting Estimates and Errors](#)
- [Registration open for the Certificate Course on Anti Money Laundering Laws at Delhi - July, 2019.](#)

CORPORATE LAW UPDATES

- MCA designated Court of District Judge-1 and Additional Sessions Judge, Pune with jurisdiction of State of Maharashtra as Special Court for the purposes of providing speedy trial of offences punishable with imprisonment of two years or more under the Companies Act, 2013.
[\[Notification No. S.O. 2564\(E\) dated 18.07.2019\]](#)

UPDATES FROM SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI)

- [Order in the matter of Lifeline Drugs and Pharma Limited \(A company found involved in penny stock- fake Long Term Capital Gain\)](#)

SEBI found directors and other connected persons indulging in trades that resulted in manipulation of the price of the scrip and by indulging in a trading pattern which created misleading appearance of trading in the scrips and banned all of them from security market.

- [Consultative paper on policy proposals with respect to resignation of Statutory Auditors from listed entities](#)

SEBI prescribed procedures and conditions for auditors of listed companies to regulate sudden resign.

INCOME TAX UPDATES

- M/s National Centre for Cell Science, Pune (PAN: -AAA TNOS4SB) has been approved by the Central Government for the purpose of clause (ii) of sub-section (1) of section 35 of the Income-tax Act, 1961 (said Act), read with Rules 5C and 5D of the Income-tax Rules, 1962 (said Rules), from Assessment year 2019-20 onwards in the category of 'Scientific Research Association'
[\[Notification here\]](#)

LEGAL UPDATE-INCOME TAX

Sr.No.	Source & Case detail	Court	Judgement
1	[2019] 106 taxmann.com 269 (Kerala) Martin Puthumana Thomas v. Assistant Commissioner of Income tax, Kannur* W.P. (C) NO. 1316 OF 2019 FEBRUARY 15, 2019	HIGH COURT OF KERALA	HC upheld decision of paying 15% of aggregate demand during pendency of appeal

RBI UPDATES

- [Issued status of Money Market Operations as on July 18, 2019](#)
- [RBI cancels Certificate of Registration of 10 NBFCs](#)

FEW IMPORTANT NEWS UPDATES

{Source- Business Standard & Press Information Bureau}

- [JOINT STATEMENT OF THE 13TH MEETING OF THE INDIA-UK JOINT ECONOMIC AND TRADE COMMITTEE](#)
- [GEM AND SAIL SIGN MOU FOR SETTING UP PROJECT MANAGEMENT UNIT](#)
- [17% OF CORPORATE SOCIAL RESPONSIBILITY FUND UNSPENT AMONG LISTED COMPANIES](#)
- [FPIS GET NO RELIEF FROM FM NIRMALA SITHARAMAN ON 'SUPER-RICH' TAX](#)
- [NEW AMENDMENTS TO IBC WILL PROTECT INTEREST OF HOMEBUYERS: CENTRE TO SC](#)
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