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[Daily Newsletter related to Profession]

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Indirect Taxes

- **Notifications / Circulars / Press releases / FAQs / Portal Updates / Write-ups by Board “CBIC” and Government.**

- ❖ **Government notifies Customs Authority for Advance Rulings Regulations, 2021 & withdrawn Authority for Advance Rulings (Customs, Central Excise and Service Tax) Procedure Regulations, 2005.**

Notification No. 01/2021–Customs (N.T.) dated 04.01.2021 published in official gazette vide no. G.S.R. 4(E) dated 04.01.2021 effective from same date.

[Here is gazetted notification](#)

- ❖ **GSTN issues FAQs on Quarterly Return Monthly Payment (QRMP) Scheme.**

Now taxpayers up to Rs. 5 Cr turnover have the option to file their GSTR-1 and GSTR-3B returns quarterly.

[Visit this link](#)

- ❖ **CBIC’s Faceless Assessment -for uniform and standardized customs assessment practices.**

[Here is report](#)

- ❖ **GSTN's Webinars for taxpayers on Communication Channel between Taxpayers- in 4 languages English, Hindi, Tamil & Marathi.**

[Click this link for more details](#)

- ❖ **Advisory for RoDTEP (Remission of Duties and Taxes on Exported Products) Incentive Scheme: ICEGATE update**

A new scheme, RoDTEP (Remission of Duties and Taxes on Exported Products) has been made effective from 01 January 2021 by the Government for exporters. In this regard, an advisory has been issued which compiles a complete step-by-step guide for the user to create a RoDTEP credit ledger account, generate scrips and transfer the scrips to any other IEC. Notably, Rate of RoDTEP, products on which this incentive would be available, conditions, etc. are awaited.

[For more details, visit here](#)

▪ **Legal Updates- Advance Ruling Authorities / Tribunals / High Courts / Supreme Court**

Sr.No.	Key to find the document	Authority who passed the order	Details of decision
1	2020] 122 taxmann.com 254 Mahendra Kumar Indermal v. Deputy Asstt. Commissioner (ST) WRIT PETITION NO. 6146 OF 2020 MARCH 6, 2020	AP HC	Deputy Assistant Commissioner cannot pass order of prohibition u/s 67(2). Deputy Assistant Commissioner passed order of prohibition under section 67(2) on assessee - Assessee filed writ petition contending that authority competent to pass order under section 67(2) should not be below rank of Joint Commissioner while impugned order had been passed by Deputy Assistant Commissioner, who was not competent to pass order of prohibition; therefore, said order so passed was unsustainable in law.

▪ **News / Latest Developments / Other updates.**

❖ **GST tax credit probe: I-T conducts surveys at Zee and L&T offices.**

The searches are based on alleged tax evasion data submitted by the Directorate General of GST Intelligence to the Income Tax (I-T) department.

[Read this report](#)



ICAI Announcements

❖ **Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 read with rules made thereunder on account of COVID-19- Extension of time.**

[Read this announcement](#)



Corporate Laws

- ❖ Due dates of ROC return shall be computed based on actual due date or /extended date of AGM: MCA clarifies.



Insolvency & Bankruptcy

- Notifications / Circulars / Press releases/ Write-ups by IBBI and Government.
- ❖ IBBI issued directions for retention of records relating to Corporate Insolvency Resolution Process.
[Here is circular IBBI/CIRP/37/2021 dated 04.01.2021](#)



Economy & Finance

- ❖ **Faceless tax scheme delivers 24,000 final orders: Pandey**
The government's faceless tax assessment scheme, an attempt to remove individual tax officials' discretion and potential harassment for income taxpayers, has managed to deliver about 24,000 final orders since its introduction in August 2020, Finance Secretary Ajay Bhushan Pandey said. Indicating that the scheme was up and running robustly, Mr. Pandey said that as many as 800 cases have also concluded the faceless appeals process since it was implemented on September 25, 2020.
[The Hindu Report](#)

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