

Just in™

[Daily Newsletter related to Profession]
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Most Authentic Newsletter of India

Direct & Indirect Taxes | ICAI & ICSI Updates | Corporate laws |
Insolvency | SEBI | RBI | Economy & Finance

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Indirect Taxes

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

✚ GSTN invites taxpayers for its Webinar on furnishing of details in Invoice Furnishing Facility (IFF) and Payment of Tax by Taxpayers in QRMP Scheme.

Webinar is in Hindi, 04.00 pm today.

[Use this link to watch.](#)

✚ **Is your E-Way Bill Facility Blocked?**

Here is how you can unblock. Watch Video.

[GSTN explains, open this link](#)

✚ **Watch to know how you can match Form GSTR-2B with Purchase Register using a Matching Tool.**

[GSTN explains in this video](#)

- **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	2021] 124 taxmann.com 55 BMW India (P.) Ltd., In re ADVANCE RULING NO. HAR/HAAR/R/2018- 19/49 APRIL 10, 2019	AAR Haryana	No ITC allowed on goods procured for promotion/marketing events being gifts. Applicant is a supplier of BMW cars and bikes. It organizes marketing and sales promotion events in course of furtherance of business and attendees are provided free of cost BMW branded accessories which are tailor made and expenditure incurred by company is recorded as sales promotion and marketing expenses.

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

- ✚ DGGI Gurugram arrests one Harish Kumar Rampal, Chartered Accountant, proprietor of M/s Rampal and Company (ICAI Reg. No. 080333) for collecting GST of Rs. 12.67 crore and withholding from onward deposit to Government.

[Finance Ministry Release](#)



Direct Taxes

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

- ✚ **Confirmation! Important news for small taxpayers! Check what CBDT Chairman PC Mody confirmed.**

Union Finance Minister Nirmala Sitharaman on Monday while presenting Budget 2021 in Parliament made many big announcements pertaining to Income Tax. Now, a big confirmation, Central Board of Direct Taxes (CBDT) Chairman PC Mody. Chairman confirmed that the Dispute Resolution Committee proposed to be set up in the Budget will have multiple benches which will give opportunity to small taxpayers to settle tax matters without going through the appellate process. Further said that the I-T department would make available all the information it is receiving from various other agencies like Securities and Exchange Board of India (SEBI) or Ministry of Corporate Affairs (MCA) in form 26AS to facilitate taxpayers to file correct tax returns.

[Read more here](#)



Economy & Finance

- ✚ **Budget 2021 clearly marks directional change for Indian economy: Finance Minister Smt. Nirmala Sitharaman.**

Infrastructure, health & agriculture - three large areas where big-ticket expenditure will happen. This is a budget that raised resources but not on the back of raised taxes Government alone cannot just meet the demand of a growing and aspirational India, Industry should come forward

[Ministry release](#)

 Govt sticks to \$5 trillion economy target; emphasis on infrastructure aimed at achieving goal: DEA Secretary Tarun Bajaj.

The government is sticking to the target of becoming a USD 5 trillion economy by 2024-25 and emphasis on infrastructure sector and other initiatives taken in Budget 2021-22 are aimed at achieving the goal, Economic Affairs Secretary Tarun Bajaj has said. The Budget presented by Finance Minister Nirmala Sitharaman on Monday has given a big push to infrastructure spending, monetisation of assets, ramping up of capacities in healthcare sector and agriculture sector, among others. These initiatives are aimed at reviving the economy ravaged by the COVID-19 pandemic. “We have not revised the target. We are pushing for it. The various initiatives of the government including emphasis on infrastructure are targeting towards achieving that goal,” Bajaj told PTI in an interview.

The spending on infrastructure has gone up from Rs 4.12 lakh crore to Rs 5.54 lakh crore while on the health sector it has risen to Rs 2.23 lakh crore from Rs 94,000 crore in the Budget Estimate for 2020-21.

Prime Minister Narendra Modi in 2019 envisioned making India a USD 5 trillion economy and a global economic powerhouse by 2024-25. With this, India would become the third largest economy in the world.

[Money Control Report](#)

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