Just in™

[Daily Newsletter related to Profession]

No 405| Tuesday 06 April 2021

Most Authentic Newsletter of India

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

Initiative by

PRADEEP GOYAL

Chartered Accountant

B.Com | FCA | CPA-Australia | Certified Fraud Examiner |FAFD (ICAI) | Certified Data Analyst & Scientist| Data Privacy Practitioner | Insolvency Professional | Registered Valuer | ICAI Certified GST Practitioner | Life-Time Member of Independent Directors' Data Bank with IICA

pradeepgoyal@kcsassociates.in | +91-9811777103 | Connect me at **LinkedIn**

Indirect Taxes

- **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] 126 taxmann.com 41 NBCC (India) Ltd. ORDER NO. 02/ODISHA-AAAR/APPEAL/2020-21 MARCH 19, 2021	AAAR Odisha	**Turnkey project of works relating to Planning, Designing & Construction of building etc. for IIT is composite supply.** Thus, turnkey project works executed by appellant is a 'works contract' in terms of section 2(119) and ought to be treated as a composite supply as per section 2(30). Composite supply works contract are treated as a supply of service under Schedule II para 6 of the CGST/OGST Act. Decision of Authority for Advance Ruling that works contract entrusted to appellant cannot be termed as composite supply, cannot be accepted. • [NBCC (India) Ltd., In re [2021] 123 taxmann.com 99 (AAR-ODISHA) - Set aside].

Insolvency & Bankruptcy

- **Notifications / Circulars / Press releases/ Write-ups by IBBI and Government.**

❖ **IBBI released the Quarterly Newsletter of the Insolvency and Bankruptcy Board of India October – December 2020.**
Download here

SEBI

- **SEBI uploaded Securities and Exchange Board of India Act, 1992 (As amended by the Finance Act, 2021 (13 of 2021) w.e.f. April 1, 2021).**
  Download here

- **SEBI uploaded Securities Contracts (Regulation) Act, 1956 (As amended by the Finance Act, 2021 (13 of 2021) w.e.f. April 1, 2021).**
  Download here

Economy & Finance

- **India well prepared to combat second wave of COVID-19: Finance Ministry report.**
  Having successfully managed the first wave of the coronavirus pandemic, India is well prepared to combat the scourge of the second wave, the Finance Ministry's monthly economic report said. The report further said high-frequency data indicates that India is on the path to become better and stronger.
  ET Report

- **Centre likely to offer an exit window to holders of cryptocurrencies.**
  The government is considering a provision to provide an exit window to holders of cryptocurrencies (cryptos), keeping in mind that banning them outright could deal a blow to investors sitting on them for years. According to sources in the government, the framework in the making may propose a grace period of three to six months for investors before prohibiting the possession, trading, mining, and issuing of cryptos.
  Business Standard Report

SAVE WATER || SAVE UNIVERSE