

# Just in™

[Daily Newsletter related to Profession]

No 430 | Friday 07 May 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      | <p>[2021] 127 taxmann.com 137<br/>Navneet R. Jhanwar v. State Tax Officer<br/>WP(C) NO. 443 OF 2021<br/>MARCH 17, 2021<br/><a href="#">Download order copy here</a></p> | J&K HC                         | <p><b>HC quashes order rejecting refund without giving opportunity of being heard, remands matter back for fresh adjudication.</b></p> <p>For the foregoing reasons, we allow this petition, quash the impugned order, and remand the case back to respondent No.1 for passing order afresh after putting the petitioner to proper show cause notice and after affording him a reasonable opportunity of being heard [Para 15 of the order].</p> |
| 2      | <p>[2021] 127 taxmann.com 140<br/>HYT SAM India (JV)<br/>ORDER IN APPEAL NO. AAAR/04/2021 (AR) &amp; A.R. APPEAL NO. 11/2019/AAAR<br/><br/>MARCH 4, 2021</p>            | AAR<br>Tamilnadu               | <p>Supply of plant and machinery, erection &amp; commissioning thereof to Railways is composite supply of works contract, taxable at 12%.</p>                                                                                                                                                                                                                                                                                                    |

## ICAI Announcements

- ❖ ICAI announce Result of the online Examination of the Certificate Course on Forex and Treasury Management held on 17th & 18th April, 2021.

[Read here for more](#)

- ❖ IBC Case Laws Update- April 2021 by Committee on Insolvency & Bankruptcy Code of ICAI.

[Download here](#)

## Insolvency & Bankruptcy

- Legal Updates- NCLTs / NCL-ATs / Supreme Court

| Sr.No. | Key to find the document                                                                                  | Authority who passed the order | Details of decision                                                                                                                                                                                                                                                                                                                                                               |
|--------|-----------------------------------------------------------------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1      | [2021] 127 taxmann.com 146<br>Cethar Ltd., In re<br>IA/791/IB/2020 IN<br>CP/511/IB/2017<br>APRIL 27, 2021 | Chennai NCLT                   | <b>Operational creditor's claim filed after delay of 796 days without plausible reason was to be dismissed.</b><br>Where operational creditor preferred its claim before corporate debtor company-in-liquidation after delay of 796 days and in a application for condoning delay, it had not ascribed any plausible reasons for such delay, said application was to be dismissed |

## SEBI

- ❖ Technical Group Report issues its report on Social Stock Exchange.

[Download here](#)

- ❖ **SEBI seeks public comments on the Report Submitted by the Technical Group on Social Stock Exchange.**

[Read more here](#)

## Economy & Finance

- ❖ **MSMEs hail RBI's Rs 50,000 crore liquidity support to strengthen Covid infrastructure, supplies in time.**

MSMEs in the medical device industry have welcomed the Reserve Bank of India's decision to allow banks to provide Rs 50,000 priority lending to entities in the healthcare sector to ramp up Covid-related medical infrastructure and services. RBI Governor Shaktikanta Das on Wednesday announced, "an on-tap liquidity window of Rs 50,000 crore with tenors of up to three years at the repo rate is being opened till March 31, 2022," for banks to lend to vaccine manufactures, importers, and suppliers of vaccines and priority medical devices, hospitals and dispensaries, pathology labs, manufactures and suppliers of oxygen and ventilators, etc.

[Finance Express Report](#)

**GOT VACCINATED FAST || REGISTER AT COWIN WEBSITE**