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[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

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] 127 taxmann.com 185 Krishna Murari Singh v. Union of India WRIT PETITION (STAMP) NO. 9767 OF 2021 MAY 6, 2021	Bombay HC	Bombay HC grants bail to assessee on executing personal bond and surety as no evidence against him to temper documents. Where petitioner, chairman and managing director of a company, had been summoned on allegation that he had not deposited with government tax collected to tune of approx. 6 crores and there had been illegal availment of ITC and arrested imputing commission of offences under section 132 , since petitioner had been summoned on various dates and barring a day on which he had undergone angioplasty , he had attended all dates and there had not been any evidence about petitioner's tampering with documents or trying to influence witnesses and petitioner had filed affidavit that he would deposit 5 crores under protest towards alleged amount of tax evasion to demonstrate bona fides , it would be appropriate to direct release of petitioner on executing personal bond and furnishing surety.

Sr.No.	Key to find the document	Authority who passed the order	Details of decision
2	[2021] 127 taxmann.com 184 Hazrath Valiyaparambil Azeez ADVANCE RULING NO. KER/74/2019 MARCH 23, 2020	AAR Kerala	Catering services to provide milk, banana, bread etc. to ITI students under Govt. Scheme is classifiable under heading 9963 & exempt under GST.

Direct 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] 127 taxmann.com 189 Piramal Enterprises Ltd v. ITO RIT PETITION (L) NO. 11040 OF 2021 MAY 6, 2021	Bombay HC	Where draft assessment order has been passed purportedly under Section 144C even before compliance of requirements pursuant to Section 144B, stay was to be granted; matter listed on 10-06-2021.
1	[2021] 126 taxmann.com 83 Ayi Vaman Narasimha Acharya v. DCIT Circle-6(2)(1), Beng. T (APPEAL) NO. 1527	Bangalore Tribunal	Capital gains are chargeable to tax in year of execution of sale deed; registration of sale deed is irrelevant.

ICAI Announcements

❖ **New Batches of Virtual Certificate Course on GST.**

The GST & Indirect Taxes Committee of ICAI is organising its flagship Certificate Course on GST virtually through the Digital Learning Hub (DLH) of ICAI. The decision to organise virtual classes has been taken to ensure safety and well-being of our members in view of the COVID-19 outbreak. The Course aims to build the capacities of the members in GST and equips them to take up new opportunities in the field of GST.

[More details here](#)

ICSI Announcements

❖ **Attention students- Study material of CS Executive and Professional Programme.**

Students may please note that Study Material of Executive and Professional Programme is under process for dispatch. Due to the outbreak of COVID-19 Pandemic, the logistic is totally halted for which actual delivery may get delayed. Till then you may please refer the soft copy of the Study Material available at Institute's website:

<https://www.icsi.edu/student/academic-portal/>.

Corporate Laws

❖ **MCA issues List of forms providing waiver of additional fee as per Circular no. 06/2021 and 07/2021.**

[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 173 Directorate of Economic Offences v. Binay Kumar Singhania COMPANY APPEAL (AT) (INS) NO. 935 OF 2020 MAY 4, 2021	NCL-AT Delhi	Attached property confiscated by Court of Economic Offences couldn't be de-attached for liquidation.
2	[2021] 127 taxmann.com 187 Raman Roadways (P.) Ltd. v. State of Maharashtra WRIT PETITION (ST) NO. 280 OF 2021 APRIL 6, 2021	Bombay HC	IBC has overriding effect u/s 238 which prevails over any demand made u/s 8 of Maha Motor Vehicle Taxation Act, 1997.

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