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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

Initiative by

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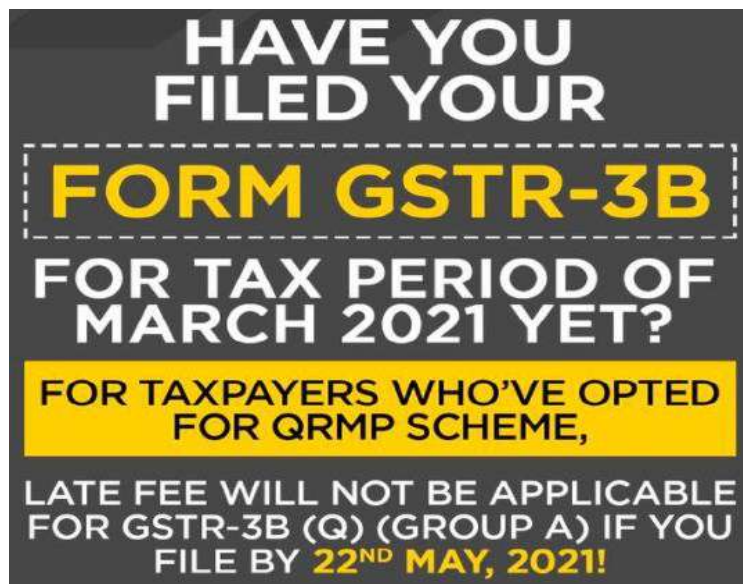
B.Com | FCA | CPA-Australia | Certified Fraud Examiner | FAFD (ICAI) | Certified Data Analyst & Scientist | Data Privacy Practitioner | Insolvency Professional | Registered Valuer | ICAI Certified GST Practitioner | Life-Time Member of Independent Directors' Data Bank with IICA

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Indirect Taxes

- Notifications / Circulars / Press releases / FAQs / Portal Updates / Write-ups by Board “CBIC” and Government.
- ❖ Attention Taxpayers under QRMP Scheme- Form GSTR-3B (Group A).



- 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 364 Ecoppia Scientific LLP, In re ADVANCE RULING NO. HAR/HAAR/R/2018-19/25 NOVEMBER 20, 2018	Haryana AAR	Supply and installation of Robotic cleaning system working on solar power is composite supply, to be classified under heading no. 8479-.

Sr.No.	Key to find the document	Authority who passed the order	Details of decision
2	Philips India Ltd v. State of Karnataka S.T.R.P. NO. 297 OF 2018 APRIL 9, 2021	Karnataka HC.	Tribunal is bound to give a finding on law and facts if first appellate authority adjudicated issue on merits.

▪ News / Latest Developments / Other updates.

❖ Delhi High Court quashes GST on oxygen concentrators.

The Delhi High Court on Friday held the Government's imposition of Goods and Services Tax (GST) on oxygen concentrators imported for personal use as 'unconstitutional' and said oxygen concentrators constitute a life-saving device during the COVID-19 pandemic. "This is a George Floyd moment for the citizens of this country. The refrain is — 'I can't breathe' — albeit, in a somewhat different context and setting; although in circumstances, some would say, vastly more horrifying and ghastlier. Chased and riven by the merciless novel coronavirus, the citizenry has been driven to desperation and despair," the judgement from the HC Bench of Justices Rajiv Shakdher and Talwant Singh noted.

[Hindu Report](#)

Direct Taxes

▪ Notifications / Circulars / Press releases / FAQs / Portal Updates / Write-ups by Board "CBDT" and Government.

❖ Income Tax Department informs stakeholders that due to upgrade 'Download prefill JSON' for AY 2021-22 will not be available.

- ❖ CBDT informs that in preparation for the transition to the new system, the existing E-filing portal will NOT be available to the taxpayers for a period of 6 days from 1st June to 6th June 2021.
- ❖ Considering the COVID -19 situation and lockdown imposed in various parts of the country, the taxpayers may file the responses to the defective notices issued by CPC till 31.05.2021. The taxpayers can also file the belated and revised returns for AY 2020-21 till 31.05.2021- Income Tax portal update.
- **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 365 Globe Capital Foundation v. National E-Assessment Centre W.P.(C) NO. 5298 OF 2021 MAY 13, 2021	Delhi HC	Delhi HC stays operation of assessment order passed u/s 144B for not issuing SCN to assessee. Where assessee was not issued a show-cause notice-cum-draft assessment order before passing final assessment order, operation of assessment order passed under Section 143(3) read with Section 144B to be stayed.

ICAI Announcements

❖ ICAI's annual fee circular 2021-22

ICAI requests all its Members to remit annual Membership/Certificate of Practice fees for the year 2021-2022, which became due for payment on 1st April 2021 and needs to be paid on or before 30th September 2021. It is also requested to pay the fees preferably by 30th June 2021 in terms of GST Liability.

- ❖ The GST & Indirect Taxes Committee of ICAI is organizing its flagship Certificate Course on GST virtually.

[Link to register](#)

Fees Rs. 6,000 /- plus GST i.e., Total Rs. 7080 /-

[Course Schedule](#)

Batch No.	Batch Size	Days	Scheduled Dates	Timings
Batch – 24 (CPE Event id 10122401)	150 participants	3 days in a week (Tuesday, Thursday & Saturday)	12 th , 15 th , 17 th , 19 th , 22 nd , 24 th , 26 th , 29 th June and 3 rd & 6 th July, 2021	Morning (2 Hours): 7.30 am to 9.30 am & Evening (2 Hours): 7.00 pm to 9.00 pm
Batch -25 (CPE Event id 10122402)	150 participants	3 days in a week (Monday, Wednesday & Friday)	14 th , 16 th , 18 th , 21 st , 23 rd , 25 th , 28 th , 30 th June and 2 nd & 5 th July, 2021	Morning (2 Hours): 7.30 am to 9.30 am & Evening (2 Hours): 7.00 pm to 9.00 pm

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 368 Lalit Kumar Jain v. Union of India TRANSFERRED CASE (CIVIL) NO. 245 OF 2020 AND W.P. (C) NO. 117 OF 2021 AND OTHERS MAY 21, 2021	SC	The Supreme Court upheld the provisions of the Insolvency and Bankruptcy Code relating to insolvency of personal guarantors that were brought into force in 2019.

Sr.No.	Key to find the document	Authority who passed the order	Details of decision
2	[2021] 127 taxmann.com 225 Neesa Infrastructure Ltd. v. State Bank of India, Ahmedabad COMPANY APPEAL (AT)(INSOLVENCY) NO. 946 OF 2020 DECEMBER 23, 2020	NCL-AT Delhi	AA rightly rejected application u/s 10 in absence of special resolution approving such plea. Where no special resolution was passed by shareholders of corporate debtor for filing application under section 10 as there was no director on board of company due to disqualification under section 164 of Companies Act, 2013, Adjudicating Authority rightly rejected application filed under section 10 for initiation of CIRP.

 SEBI

- ❖ SEBI's circular for enhancement of overall limit for overseas investment by Alternative Investment Funds (AIFs)/Venture Capital Funds (VCFs).

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Economy & Finance

❖ **Rate of Minimum Wages Revised for Central sphere Employees.**

In a major relief to different category of workers engaged in various scheduled employments in the central sphere, the Ministry of Labour & Employment, Government of India has notified and revised the rate of Variable Dearness Allowance (VDA) with effect from 1.4.2021.

The VDA is revised on the basis of average Consumer Price Index for industrial workers (CPI-IW) a price index compiled by Labour Bureau. The average CPI-IW for the months of July to December 2020 was used for undertaking the latest VDA revision.

Shri Santosh Gangwar, Labour & Employment Minister said “this will benefit about 1.50 crore workers engaged in various scheduled employments in central sphere across the country. This hike in VDA will support these workers particularly in the current pandemic times”. Shri Gangwar also mentioned that orders to this effect have been issued by the CLC(C) and it will be implemented with effect from 1st April 2021.

[GOI Release](#)

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