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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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Indirect Taxes

- **Notifications / Circulars / Press releases / FAQs / Portal Updates / Write-ups by Board “CBIC” and Government.**
- ❖ **GSTN Invite to Taxpayers for GSTN’s Webinar on New Functionalities related to Returns, Ledgers and Payments deployed on GST Portal.**
In Hindi on Wednesday, 14th July 2021 (4:00 PM).
[Watch using this link](#)
- ❖ **CGST Zones and Directorate General of GST Intelligence booked about 8000 cases involving fake ITC of over Rs. 35000 Crores in FY 2020-21.**
Link to Press Release 🖱️ [Click here.](#)

Direct Taxes

- **Notifications / Circulars / Press releases / FAQs / Portal Updates / Write-ups by Board “CBDT” and Government.**
- **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	Sahil International v. Assistant Commissioner of Income Tax, Circle-19(3) & Ors. WRIT PETITION (L) NO. 14687 OF 2021 JULY 9, 2021	Bombay HC	Validity of CBDT’s notification extending time to issue Sec. 148 notice after 31-03-2021 challenged before HC.

ICAI Announcements

- ❖ CL&CGC-ICAI issues compilation of various Relaxations by MCA from Regulatory Compliances under Companies Act 2013 due to Outbreak of COVID-19 pandemic-Part II.

[Download using this link.](#)

Insolvency & Bankruptcy

- **Notifications / Circulars / Press releases/ Write-ups by IBBI and Government.**
- ❖ **Insolvency and Bankruptcy Board of India publish data related to Liquidation Processes Ending with Order of Dissolution / Closure: As on 31st March 2021.**
[open this link.](#)
- **Legal Updates- NCLTs / NCL-ATs / Supreme Court**

Sr.No.	Key to find the document	Authority who passed the order	Details of decision
1	Santanu T. Ray v. Maharashtra Industrial Development Corpn. Ltd. M.A. NO. 3691 OF 2019 C.P. (IB) NO. 2298 (MB) OF 2018 APRIL 12, 2021	Mumbai NCLT	Termination of lease deed on Industrial property by respondent during moratorium was hit by section 14(1)(d). Where respondent - Industrial Development Corporation granted industrial property on lease to corporate debtor and when CIRP was initiated against corporate debtor and moratorium was declared, respondent terminated lease agreement and resumed possession of plot, action of respondents in terminating lease was hit by section 14(1)(d).

Reserve Bank of India

- ❖ The Reserve Bank of India has released the data on Overseas Direct Investment, both under Automatic Route and the Approval Route, for the month of June 2021.

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Economy & Finance

- ❖ **Govt waives import duty on raw materials for Covid test kits, APIs for Amphotericin B.**

[Times of India Report](#)

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