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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

- **Notifications / Circulars / Press releases / FAQs / Portal Updates / Write-ups by Board “CBIC” and Government.**

- ❖ **Want to generate CHALLAN WITHOUT LOGGING IN THE GST PORTAL? Here’s all you need to know.**

[Watch this video from GSTN](#) (you need to have a Twitter Account for this)

- **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	Devi Prasad Tripathy v. Principal Commissioner CGST & Central Excise, Bhubaneswar. W.P.(C) NO. 27727 OF 2020 MARCH 31, 2021	Orissa High Court	Court directs GST Commissionerate to issue instructions to officers to not issue notice to lawyers demanding GST. Commissioner GST was directed to issue clear instructions to all officers in GST Commissionerate in Odisha that no notice demanding payment of service tax/GST would be issued to lawyers rendering legal services and falling in negative list, as far as GST regime was concerned.

- **News / Latest Developments / Other updates.**

- ❖ **CGST Act Came 4 Years Ago’: Supreme Court Pulls Up Centre Over Non-Creation of GST Appellate Tribunal.**

"For a person aggrieved by order passed by appellate authority under section 107 or revisional authority under 108 of the Act, an appellate tribunal has to be there in period in 3 months’ time under 112. Under 109 of the CGST Act, you have to create a Tribunal." The Bench said.

[Live Law Report.](#)



ICAI Announcements

- ❖ **ICAI's Publication: Handbook on Claims under The Insolvency and Bankruptcy Code, 2016 by CIBC of ICAI.**

Download [→ here is link](#)

- ❖ **GST & Indirect Taxes Committee of ICAI is organising National Conference on GST 2021 dated August 7 & 8, 2021 from 2:00 p.m. to 7:00 p.m. and 12 Noon to 4:00 p.m.**

Full details [→ Here is the link.](#)



SEBI

- ❖ **SEBI issues Securities and Exchange Board of India (Mutual Funds) (Second Amendment) Regulations, 2021.**

[Download here.](#)

- ❖ **SEBI amends prohibition of insider trading norms; raises maximum reward for informants to Rs. 10 crores.**



Reserve Bank of India

- ❖ **Reserve Bank released data on the performance of the private corporate sector during 2020-21 drawn from abridged financial results of 3,049 listed non-government non-financial (NGNF) companies.**

[Read here for more.](#)

- ❖ **RBI releases the results of Forward-Looking Surveys.**

[Read here for more.](#)



Economy & Finance

- ❖ **SEBI reduces minimum lock-in period for promoters after IPO, agrees to 'controlling shareholders' concept.**

The Securities and Exchange Board of India (SEBI) on August 6 eased the lock-in period for promoters' investments after stock market listing of the company from three years to 18 months subject to certain conditions.

The market watchdog has also decided to streamline the disclosure requirement of group companies. SEBI approved relaxation of lock-in requirement for promoter's shareholding in IPO/FPO if the object of the issue involves only offer for sale, fundraising other than for capital expenditure, for a project.

[Money Control Report.](#)

- ❖ **RBI retains repo rate at 4% and FY22 GDP growth rate projection at 9.5%.**

The RBI Governor said the country is in a much better position than in June 2021, "but we need to remain vigilant on the possibility of a third wave."

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