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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

PRADEEP GOYAL

Chartered Accountant

B. Com | FCA | Certified Fraud Examiner | FAED (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



Indirect Taxes

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

- ❖ **GSTN's Webinar on Complying with Audit by Taxpayers.**

In Hindi on Friday, 27.08.2021, 04:00 PM.

[Watch using this link.](#)

- ❖ **GSTN announce implementation of Rule-59(6) on GST Portal from 1st September 2021.**

On implementation of the said Rule, the system will check that whether before the filing of GSTR-1/IFF of a tax-period, the following has been filed or not:

a) GSTR-3B for the previous two monthly tax-periods (for monthly filers),

OR

b) GSTR-3B for the previous quarterly tax period (for quarterly filers), as the case may be. The system will restrict filing of GSTR-1/IFF till Rule-59(6) is complied with.

More details [→ Click here](#)

- ❖ **GSTN's Advisory on HSN and GSTR-1 Filing.**

It has been reported by few taxpayers that HSN used by them for reporting in GSTR-1 is not available in the table 12 HSN drop-down. They have further stated that they are facing issues in adding the required HSN details in table -12 and filing of statement of outward supplies in form GSTR-1 of July 2021. Further, in some JSON files, the HSN field is coming as blank from the offline tool, along with other errors as mentioned below:

1) Processed with Error, In Progress or Received but pending

2) Duplicate Invoice Number found in payload please correct

3. To view the detailed advisory on the action to be taken by the taxpayers to resolve above issues, [click this link.](#)

Read here [↓](#)

[Link to open.](#)

▪ **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	Shree Jagannath Traders v. Commissioner of State Tax Odisha, Cuttack W.P.(C) NO.15061 OF 2021 JUNE 7, 2021	Orissa High Court	Appeal can't be rejected merely due to non-submission of certified copy of order appealed against within one week of filing of appeal. Where assessee against an order dated 18-8-2020 filed appeal before Appellate Authority within time on 13-11-2020 electronically accompanied by a downloaded copy of order appealed against and thereafter it submitted a certified copy of order appealed against belatedly on 9-3-2021, i.e., after prescribed period, and Appellate Authority held that a certified copy of order appealed against should be submitted within one week of filing of appeal and dismissed appeal as not having been preferred in time, order of Appellate Authority deserved to be set aside with a direction to decide appeal on merits.



ICSI Announcements

❖ **ICSI issues C S E E T COMMUNIQUE (e-bulletin) August 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	Kerala Ayurveda Ltd. v. Tata Global Beverages Ltd. COMPANY APPEAL (AT) (CH)(INS) NO. 13 OF 2021† MARCH 16, 2021	NCLAT Delhi	Appeal against NCLT's order dismissing interlocutory application of corporate debtor is not maintainable. Where interlocutory application of corporate debtor raising issue of limitation in CIRP proceedings initiated by financial creditor was dismissed by NCLT, although appeal against said order of NCLT was not maintainable, liberty was to be granted to corporate debtor to raise plea of limitation before NCLT being a 'question of fact and law'.



Economy & Finance

❖ India's GDP growth likely touched a record in April-June: Poll.

Indian financial growth likely touched a record excessive in the quarter by way of June, reflecting a very weak base final year and a rebound in client spending, a Reuters poll discovered. The August 20-25 Reuters poll of 41 economists confirmed gross home product rose 20.0% in the three-month interval, in contrast with a record contraction of 24.4% in the identical quarter a year earlier.

[Money Control Report](#)

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