

Just in™

[Daily Newsletter related to Profession]
No 537 | Friday 08 October 2021

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.**
- ❖ **CBIC uploaded at its website updated CGST Rules, 2017 as amended up to Notification No. 35/2021 – Central Tax (dated. 24.09.2021).**
 - [Link to download Rules.](#)
 - [Link to download Forms.](#)
- ❖ **CBIC uploaded latest CGST Act 2017 as amended up-to 31.08.2021.**
Download  [using this link](#)
- **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	Paritosh Kumar Singh Alias Diwakar Choudhary v. State of Chhattisgarh WPCR NO. 469 OF 2021 OCTOBER 1, 2021	Chhattisgarh High Court	Where petitioners have been arrested for offence committed under sections 132(1)(b) of CGST Act, 2017 and produced before Judicial Magistrate, from where they were sent to judicial custody and they submitted that as final report has not been submitted, they are entitled to get benefit of default bail under section 167(2) of Cr. PC, since GST officers are not police officers and they are not required to submit final report as envisaged in section 173 of Cr. PC, contention of petitioner for grant of default bail under section 167(2) for non-furnishing of final report is rejected and thus, petitioners are not entitled to get default bail.

Sr.No.	Key to find the document	Authority who passed the order	Details of decision
2	Hardeep Singh Banga v. State of U.P CRIMINAL MISC ANTICIPATORY BAIL CR.P.C. NO. - 10383 OF 2021 SEPTEMBER 15, 2021	Allahabad HC	HC allowed anticipatory bail as assessee deposited 2 Cr in compliance of interim order & inquiry in GST fraud case is still pending. Where inquiry against petitioner was started by GST department pertaining to evasion of GST to tune of certain amount and same was still continuing, in view of fact that petitioner had deposited Rs. 2 crores in compliance of interim order passed by this Court, therefore, chance of non-cooperation of petitioner in inquiry did not exist and petitioner had no prior criminal antecedents brought on record and they could ensure their appearance, anticipatory bail application of petitioner was to be allowed.
3	Marico Ltd. v. State of Andhra Pradesh WRIT PETITION NO.13205 OF 2021 JULY 9, 2021	AP High Court	Court dismissed writ as assessee didn't file appeal against GST assessment order and exercised writ jurisdiction after lapse of more than two years. Where Competent Authority made assessment of a consignment of coconut oil being delivered in two vehicles by one 'M', Puducherry to assessee, Vijayawada and passed an assessment order on assessee and after two years, assessee against said order filed writ petition and argued that assessment was made taking into consideration maximum retail price, such issue ought to have been agitated before appellate forum.

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

❖ **GSTN to soon make enhanced facilities of GST Return, Refund, Registration available on GST portal.**

The Goods and Service Tax Network (GSTN) is going to enhance the system performance and further ease the operationality for taxpayers and departments by way of auto-computation of interest, enabling EVC option even for companies/LLPs, advance ruling Search facility, etc.

[Tax Scan Report](#)



ICAI Announcements

❖ **The GST & Indirect Taxes Committee of ICAI is organizing its flagship Certificate Course on GST virtually through the Digital Learning Hub (DLH) of ICAI.**

[More details here for news batches.](#)



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	Kishore Bachuram Kapdi v. Bank of Maharashtra COMPANY APPEAL (AT) (INSOLVENCY) NO. 441 OF 2021† AUGUST 11, 2021	NCL-AT Delhi	CIRP plea filed u/s 7 wasn't time-barred as limitation period to be calculated from date of balance confirmation.



Reserve Bank of India

- ❖ “Paytm Payments Bank Limited” has been included in the Second Schedule to the Reserve Bank of India Act, 1934 vide notification DoR. LIC.No. S926/16.03.006/2021- 22 dated September 06, 2021.

[RBI Release](#)



Economy & Finance

- ❖ India's GDP growth in 2021-22 seen at 8.3%, says World Bank report.

[ET Report](#)

SAVE WATER || SAVE UNIVERSE