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Indirect Taxes

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	Deeraj Goyal AAR NO. 8/AP/GST/2021 JANUARY 18, 2021	AP AAR	Services of arranging trucks to goods transport agency for commission or brokerage would be classified as agent providing support services under Heading 9967 & taxable at 18%. - Where applicant arranges trucks to goods transport agency and charges commission or brokerage for said service, applicant falls within ambit of agent. - Where applicant arranges trucks to goods transport agency and charges commission or brokerage for said service, service provided by applicant falls under Heading 9967(ii) of Notification No. 11/2017 - Central Tax (Rate), dated 28-6-2017.

News / Latest Developments / Other updates

❖ Agencies may have to pay GST on service charges collected on govt's behalf.

Agencies, whether public sector or private sector, may have to pay goods and services tax on the charges they collect on behalf of the government from clients. The authority for advance rulings (AAR), Telangana, has ruled that e-procurement transaction fee collected by an agency on behalf of the government is chargeable to GST, said Rajat Mohan, senior partner at AMRG & Associates.

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Direct Taxes

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	Sudev Industries Ltd. v. National Faceless Assessment Centre, Delhi W.P. (C) NO. 6802 OF 2021 C.M. NOS. 21455-21456 OF 2021 AUGUST 3, 2021	Delhi High Court	Passing order without disposing of request of adjournment is violation of principles of natural justice. Where Assessing Officer had proceeded to pass impugned assessment order without dealing with request of assessee for adjournment, there had been a violation of principles of natural justice; therefore, impugned assessment order, notice of demand and penalty notices were to be set aside.
2	Commissioner of Income Tax v. Ceebros Hotels (P.) Ltd. TAX CASE APPEAL NO. 496 OF 2021 OCTOBER 5, 2021	Madras High Court	Expenses incurred on electricity, rent, security charges, etc. indicates commencement of business, interest exp. Allowable.



SEBI

❖ SEBI issues advisory to RTAs for transmission of Securities to Joint Holder(s).

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Economy & Finance

❖ **Moody's upgrades Indian banking system's outlook to stable from negative.**

Moody's Investor Services on October 19 revised the Indian banking system's outlook to stable from negative. Moody's sees the deterioration of asset quality has moderated and the improvement in the operating environment will support the asset quality of banks. The decline in credit costs will result in improvement of asset quality and lead to better profitability as capital remains above pre-pandemic levels. It expects India's economy to continue recovery in the next 12-18 months with GDP growth at 9.3 percent for FY22.

Weak corporate financials and funding constraints at finance companies have been key negative factors for banks but these risks have receded, it said.

[Money control report](#)

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