

Just in™

[Daily Newsletter related to Profession]
No 548 | Wednesday 27 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

▪ 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	Malankara Orthodox Syrian Church Medical Mission Hospital ADVANCE RULING NO. KER/118/2021 MAY 30, 2021	AAR Kerala	Supply of medicines, implants etc. to patients admitted to hospital is a composite supply where principal supply is healthcare services.
2	Logic Management Training Institutes (P.) Ltd. ORDER NO. AAAR/13/2021 MAY 5, 2021	AAAR Kerala	Institute providing coaching to students to obtain qualification of CA, CMA etc. does not qualify as educational institute.

▪ News / Latest Developments / Other updates.

❖ AAR Maharashtra says no GST exemption for tourist vehicles carrying Covid patients.

The Authority for Advance Rulings, Maharashtra has ruled that renting or leasing of vehicles registered in tourist category for transportation of Covid-19 passengers by a tours and travels operator would be liable to pay goods and service tax (GST). Experts described the decision as callous on front-line workers.

[Business Standard Report](#)



Corporate Laws

- ❖ Relaxations in paying additional fees in case of delay in filing Form 8 (the Statement of Account and Solvency) by Limited Liability Partnerships up-to 30th December, 2021. - MCA Announcement.

[Circular 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	Jayesh N. Sanghrajka, Erstwhile R.P. of Ariisto Developers (P.) Ltd. v. CoC COMPANY APPEAL (AT) (INSOLVENCY) NO. 392 OF 2021† SEPTEMBER 20, 2021	Delhi NCLAT	Unexplained 'success fee' of Rs. 3 crores claimed by RP on approval of resolution plan was improper and to be disallowed.



Reserve Bank of India

- ❖ Master Direction – Prudential Norms on Capital Adequacy for Local Area Banks (Directions), 2021- RBI notification.

[Download or read here](#)



Economy & Finance

- ❖ **ArcelorMittal and Nippon Steel Corp.'s joint venture steel company in India plans to invest about ₹1 trillion over 10 years to expand its operations in the country, a senior executive said.**

ArcelorMittal acquired Essar Steel India Ltd in December 2019 for ₹42,000 crore in one of the largest stressed-asset deals in the country. It then tied up with Nippon Steel, the world's third-largest steel producer. An integrated flat steel producer, AMNS India is the top steel producer in western India, with its main facility at Hazira, Gujarat. "The expansion plans are progressing well. In Hazira, we plan to take the capacity to 18 million tonnes (mt). And in Odisha, we are looking at setting up an additional 12 mt between Paradeep and Kendrapara. Wherever we can get the clearances earlier, we will start the process of building an integrated steel plant," Dilip Oommen, chief executive of AMNS India, said in an interview.

SAVE WATER || SAVE UNIVERSE