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Direct & Indirect Taxes | ICAI & ICSI Updates | Corporate laws |
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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	Andritz Hydro (P.) Ltd. ORDER NO. 29 AAR 2021 JULY 30, 2021	AAR Tamilnadu	Goods supplied in Sale-in-Transit transaction is a 'Supply' and will be taxable under GST.
2	Jenefa India v. Union of India W.P.(MD) NOS. 16770 TO 16776 OF 2019 W.M.P.(MD) NOS.13372 TO 13376 OF 2019 OCTOBER 5, 2021	Madras HC	Product Fish meal is exempt from GST as exemption provided by Notification can't be taken away by issuing Circular.

News / Latest Developments / Other updates.

❖ Union Budget 2022-23 | MSMEs bat for reduction in compliance burden, GST rationalization.

With the government expected to soon kick off consultations with industry bodies for Union Budget 2022, GST rationalisation and cut in compliance burden are some of the top expectations of the MSMEs.

The Finance Ministry has sought suggestions on taxation from industry and trade bodies as a precursor to Budget 2022-23.



ICAI Announcements

- ❖ **ICAI makes announcement for extension of last date for submitting MEF 2021-22 from November 10 to November 20, 2021.**

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Reserve Bank of India

- ❖ **RBI issues updated Master Circular - Guarantees and Co-acceptances.**

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Economy & Finance

- ❖ **FM Sitharaman to meet heads of PSBs next week; nudge them for credit expansion to boost economy.**

Finance Minister Nirmala Sitharaman is scheduled to meet heads of public sector banks (PSBs) next week to review performance of the lenders and progress made by them to support the economy battered by the COVID-19 pandemic. Banks would be urged to sanction loans for productive sectors to accelerate revival of the economy, sources said.

[Finance Express Report](#)

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