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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

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Indirect Taxes

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

❖ **No need of buy books, you can download latest GST Acts, Rules and Forms at CBIC's GST Portal.**

Act [!\[\]\(339a16584d5da0f0a3ca4e9ec17bf6a1_img.jpg\) Download here](#)

Rules [!\[\]\(a870788d6ed9b8fd294b7654a8c8526b_img.jpg\) Download here](#)

Forms [!\[\]\(de95854c7ee024cfadc48187bbb781b2_img.jpg\) Download here](#)

Can copy any provisions & use it in your professional assignments.

- **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	Kababhai Popatbhai Savalia (Shreeji Earth Movers) ADVANCE RULING NO. GUJ/GAAR/R/43/2021 AUGUST 11, 2021	Gujrat GST Advance Ruling Authority	Held that EPC works contract services supplied to sub-contractor to be classified under Heading 9954 & taxable at 18%. Where Government of Gujarat awarded work contract to one 'J' (Main contractor) for EPC of a pumping station and subsequently 'J' awarded said work to one 'R' (sub-contractor) and thereafter 'R' awarded said work to applicant, who is now a sub-sub-contractor, service supplied by applicant to 'R' merits to be covered under Entry No. 3(ii) of Notification No. 11/2017 - Central Tax (Rate), dated 28-6-2017.

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

❖ **GST (Group of Ministers) GoM defers meeting, will submit final report to Council next month.**

The Group of Ministers constituted to review the current rate slab structure under the Goods and Services Tax (GST) regime has deferred its final meeting on November 27 to discuss various proposals for rate rationalisation and measures to shore up revenues. The ministerial panel is now expected to directly submit its report to the GST Council, which may not reflect the concerns raised by some states over recommendations of major rate tweaks by an officer-level fitment committee.

[Read more in this report from Indian Express](#)

❖ **GST: Over 60% citizens against Centre's decision to hike tax rate on apparel and footwear, shows survey.**

According to the Local Circles survey, 29 per cent of citizens agreed with the GST rate hike, while 10 per cent did not have an opinion. The majority of 61 per cent of citizens said 'No' or are against the government's proposal. The survey received 9,268 responses from citizens located in 311 districts of India. 67 per cent of the respondents were men while 33 per cent were women.

"One of the top issues quoted by people in community discussions is the high inflation, prices of vegetables and FMCG essential goods that people buy. If GST rates are increased on apparel and footwear, it will further put a strain on the household budgets," Local Circles said in a statement.

[Business Today Report](#)

❖ **5% GST on auto-rickshaw services provided through e-commerce platforms.**

Auto-rickshaw services provided through e-commerce platforms would attract 5 per cent GST from January 1, 2022. The Revenue Department under the Finance Ministry through a notification dated November 18 withdrew the GST exemption available to auto rickshaws providing passenger transport services through e-commerce platforms.

While the passenger transport services provided by auto rickshaw drivers through offline/ manual mode would continue to be exempt, such services when provided through any e-commerce platform would become taxable at 5 per cent effective January 1, 2022.



ICSI Announcements

- ❖ **ICSI issues Student Company Secretary e-journal Nov 2021.**

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SEBI

- ❖ **SEBI came out with a Consultation Paper on Review of certain provisions related to Preferential Issue guidelines.**

[Download here](#)

- ❖ **SEBI issued 4 circulars on publishing Investor Charter & Disclosure of Complaints on their Websites by:**

- ☐ Merchant Bankers-Debt Market
- ☐ Registrar & Share Transfer Agents
- ☐ Merchant Bankers for offers by REITs & InvITs
- ☐ Merchant Bankers for PP of Municipal debt securities

[Download here](#)



Reserve Bank of India

- ❖ **Recommendations of the Internal Working Group to Review Extant Ownership Guidelines and Corporate Structure for Indian Private Sector Banks.**

[RBI Press Release.](#)

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