

Just in™

[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

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	Union of India v. AAP & Company CIVIL APPEAL NO. (S) 5978 OF 2021 DECEMBER 10, 2021	SC	Press release clarifying last date for availing ITC for invoices of July, 2017 to March, 2018 is valid.
2	Gujarat Hira Bourse ADVANCE RULING NO. GUJ/GAAR/R/52/2021 IN APPLICATION NO. ADVANCE RULING/SGST & CGST/2021/AR/23 SEPTEMBER 15, 2021	Gujrat AAR	No GST exemption on sub-leasing of 'Industrial Development Corporation land' by SPV developer to its members.

News / Latest Developments / Other updates.

❖ Tax breaks on ethanol.

The Government has lowered Goods and Services Tax rate to 5% from 18% on ethanol meant for blending under the Ethanol Blended Petrol (EBP) Programme.

Ministry of Petroleum & Natural Gas press release 

[Here is the download link](#)

❖ Govt submitted in Rajya Sabha the data of total GST collected from 01.07.2017 to 30th November 2021 state wise. This is in reply to details asked by RS MP.

Download the reply document using this  [link](#)



Direct Taxes

- **Notifications / Circulars / Press releases / FAQs / Portal Updates / Write-ups by Board "CBDT" and Government.**
- ❖ **Income Tax Department invites all to watch the 3-part series - "Filing Time" on their social media channels at 1 PM on 18th, 19th & 20th December, 2021.**
 - [Facebook](#)
 - [YouTube](#)
 - [LinkedIn](#)
- ❖ **More than 3.59 crore IT Returns filed on new e-filing portal of Income Tax Dept till 15th Dec. More than 6 lakh ITRs being filed per day & increasing daily. Secretary, Revenue & Chairman, CBDT held meeting with Infosys on preparedness of e-filing website.**
[Read this press release](#)
- **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	Mon Mohan Kohli v. Assistant Commissioner of Income-tax W.P. (C) NOS. 6176 OF 2021 & ORS. DECEMBER 15, 2021	Delhi HC	All reassessment notices issued under the old provision are quashed.



ICAI Announcements

- ❖ **Re-opening of Online Filling up of Examination Application Forms for Chartered Accountants - Information Systems Audit, Assessment Test, 8th January 2022.**

[ICAI update](#)



SEBI

- ❖ **Cut-off Time for generation of last Risk Parameter File (RPF) for client's margin collection purpose and modification in framework to enable verification of upfront collection of margins from clients in commodity derivatives segment-**

[SEBI Circular.](#)



Economy & Finance

- ❖ **Pre-Budget consultations: Finance minister to meet service, trade sector experts.**
Ahead of the 2022-23 Union Budget of India, finance minister Nirmala Sitharaman will on Friday hold a series of pre-budget consultations with stakeholders from various industries in two sessions. While the first session will have the union minister interacting with representatives from the services and trade sector, the next session will be with experts from industry, infrastructure, and climate change.

SAVE WATER || SAVE UNIVERSE