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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.**

❖ **GTSN released Video Series for filing of GST Annual Return Form GSTR-9 in 3 parts.**

- **Part-1**

- User Manual- [Click to open](#)
- FAQs- [Click to open](#)
- YouTube Video- [Click to open](#)

- **Part-2**

- User Manual- [Click to open](#)
- FAQs- [Click to open](#)
- YouTube Video- [Click to open](#)

- **Part-3**

- User Manual- [Click to open](#)
- FAQs- [Click to open](#)
- YouTube Video- [Click to open](#)

❖ **A revamped & enhanced version of Search HSN Functionality has been launched on the GST Portal.**

The Search HSN functionality was earlier given as a measure of facilitation to the taxpayer to search the Technical Description of any particular HSN code of any goods and/or service used in the Trade, vis-à-vis HSN description in the Customs Tariff Act, 1975. However, there are many instances of goods and services where descriptions commonly used in Trade in common parlance i.e., Trade description differ from the technical descriptions otherwise provided in the HSN descriptions of the Customs Tariff Act, 1975 and the abovesaid functionality. Thus, finding the corresponding HSN codes vis a vis a common description was a bit challenging for the taxpayer

GSTN advisory 

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▪ 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	New India Biz Chem (P.) Ltd. v. Assistant Commissioner of State Tax R/SPECIAL CIVIL APPLICATION NO. 13062 OF 2021 SEPTEMBER 9, 2021	Gujarat HC	Court directed Competent Authority to give reply of communications of assessee. Where on assessee's inadvertent application for cancellation of registration, Competent Authority issued order of cancellation on very same day but assessee's request for revocation were not replied and, hence, assessee filed an appeal, Competent Authority should give reply to communications and Appellate Authority should dispose of appeal.
2	Star Enterprise v. State of Gujarat R/ SPECIAL CIVIL APPLICATION NO. 14290 OF 2021 SEPTEMBER 28, 2021	Gujrat HC	Court permitted assessee to apply for provisional release of goods & vehicle detained by alleging bogus purchases. Where goods and vehicle were detained alleging bogus purchase for camouflaging circular billing and notice was issued for confiscation of goods, assessee was to be permitted to prefer application for provisional release of goods.

▪ News / Latest Developments / Other updates.

- ❖ A major case has been booked by the CGST Commissionerate, Indore against a taxpayer who was providing both taxable as well as exempted supply but had not reversed proportionate ITC. An amount of Rs.1.43 Crores has been recovered so far. Further investigations are in progress.
- ❖ CBIC issued advisory for preventive measures to contain the spread of Novel Coronavirus (Covid-19)- Attendance of Central Government officials.
[Office order here](#)



Insolvency & Bankruptcy

- **Notifications / Circulars / Press releases/ Write-ups by IBBI and Government.**

❖ **IBBI's Certificate Course on “Changing Paradigms of Insolvency and Bankruptcy Code, 2016” in association with NLU, Jodhpur from 21st January, 2022 – 23rd January, 2022.**

[More details here](#)

- **Legal Updates- NCLTs / NCL-ATs / Supreme Court**

Sr.No.	Key to find the document	Authority who passed the order	Details of decision
1	Angre Port (P.) Ltd. v. TAG 15 (IMO. 9705550) INTERIM APPLICATION (L) NO. 112 OF 2021 COMMERCIAL ADMIRALTY SUIT(L) NO. 4 OF 2020	Bombay HC	Section 33(5) of IBC doesn't bar legal proceeding against a ship owned by Corporate Debtor in liquidation.
2	Hemanshu Jamnadas Domadia for Silver Proteins (P.) Ltd. v. Central Bank of India CA (AT) (INSOLVENCY) NO. 623 OF 2020.	NCLAT Delhi	Term loan shown in balance sheet of corporate debtor amounts to acknowledgement of debt: CIRP plea rightly admitted by NCLT.
3	Rajmee Power Construction Ltd. v. Jharkhand Urja Sancharan Nigam Ltd. CA (AT) (INSOLVENCY) NO. 596 OF 2020 NOVEMBER 18, 2021	NCLT Delhi	CIRP plea filed on 4-6-2019 wasn't time-barred where corporate debtor had made part-payment on 31-3-2016.

FOLLOW ALL COVID PROTOCOLS STRICTLY

