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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

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	Manoj Handlooms (P.) Ltd. v. Union of India WRIT TAX NO. 687 OF 2021 SEPTEMBER 9, 2021	Allahabad HC	Court directed GST authority to pass appropriate order for application of refund claim arisen solely on strength of appeal order. Where assessee deposited a sum in terms of order of Competent Authority but it was Appellate Authority which set aside above order, Competent Authority could not reject refund application on ground of non-submission of documentary evidence.
2	Medha Servo Drives (P.) Ltd. A.R. COM/50/2018 TSAAR ORDER NO. 17 OF 2021 SEPTEMBER 4, 2021	AAR Telangana	Supply of multiple goods would be treated as mixed supply even if all goods supplied under single purchase order. Whereas per purchases order, invoice would contain HSN Code for each item indicating GST rates separately and payment is to be released for complete rake set and not for parts supplied, supply made by applicant is a mixed supply.

News / Latest Developments / Other updates.

❖ **Officers of Mumbai West CGST Commissionerate of Mumbai Zone have busted a fake GST Input Tax Credit racket involving GST of Rs 10.10 Crores, 1 arrested.**

[Read here for more](#)



Direct Taxes

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

- ❖ **CBDT Tax Refunds Status.**

CBDT issues refunds of over Rs. 1,59,192 crores to more than 1.74 crore taxpayers from 1st Apr,2021 to 17th January,2022. Income tax refunds of Rs. 56,765 crores have been issued in 1,72,01,502 cases & corporate tax refunds of Rs. 1,02,428 crores have been issued in 2,22,774 cases. This includes 1.36 crore refunds of AY 2021-22 amounting to Rs. 26,372.83 crore.



ICAI Announcements

- ❖ **Launching Online Refresher Course - ‘Deep Dive into Revenue Standard – Ind AS 115’, organized by the Ind AS Implementation Committee of ICAI.**

[More details here](#)



ICSI Announcements

- ❖ **ICSI elects its New President and Vice President for the year 2022.**

CS Devendra V. Deshpande, elected as President and CS Manish Gupta, elected as Vice President of the Institute of Company Secretaries of India for the year 2022 w.e.f. 19th January 2022.

[Read here to know more](#)



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	Bank of Baroda v. MBL Infrastructures Ltd. CIVIL APPEAL NO. 8411 OF 2019 JANUARY 18, 2022	SC	Approved Resolution plan wasn't to be set aside even though Resolution Applicant was disqualified u/s 29A (h) of IBC. Approved RP of promoter-RA is not to be set aside as it revived the corporate debtor, though an amendment to law disqualified him to be RA



Reserve Bank of India

❖ RBI makes the regulations pertaining to the manner of granting Certificate of Registration to companies which propose to do factoring business.

[Here is notification](#)

SAVE WATER || SAVE UNIVERSE