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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 &
SEBI | Insolvency | RBI | Economy & Finance

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Indirect Taxes

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

❖ Want to opt in for the Composition Scheme?



❖ Facing problems in GST refunds? try this.



❖ **GSTN advisory on upcoming GSTR-1/IFF enhancements.**

- Removal of 'Submit' button before filing.
- Consolidated Summary.
- Recipient wise summary.

Read this [→ advisory](#)

▪ **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	Alisha Gruh Udyog AR (APPEAL) NO. GUJ/GAAAR/APPEAL/2021/30 NOVEMBER 2, 2021	AAAR Gujrat	As main ingredients of papad and fryums are similar and fryums are nothing but papad classifiable under tariff item 1905 90 40 attracting 18% GST.

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

- ❖ A coaching institute cannot deposit GST on individual items basis for the supply of notebooks, t-shirts, bags, sweat shirts, etc. to students along with coaching service, but is a composite supply taxed @18% - CBIC.
- ❖ GST ITC can't be availed on Expenses for Construction of Commercial Complex for Leasing, rules UP AAR.

**Direct Taxes**▪ **Notifications / Circulars / Press releases / FAQs / Portal Updates / Write-ups by Board "CBDT" and Government.**

- ❖ Income Tax Department cautions the public not to fall prey to fraudulent persons misleading job-aspirants by issuing fake appointment letters for joining the Department. A public notice in this regard has been issued, which is available at [this link](#).

❖ **Have you verified your ITR after filing?**

Don't miss out on the last opportunity to verify your ITR for AY 2020-21. The last date for verification for AY 2020-21 is 28th February, 2022.

▪ **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	Principal Commissioner of Income-tax v. Yes Bank Ltd. K.R. SHRIRAM AND AMIT B. BORKAR, JJ. IT APPEAL NO. 1879 OF 2017 OCTOBER 26, 2021	Bombay HC	Opinion of internal audit party of income tax dept. can't be treated as info. for reopening of assessment. Opinion of internal audit party of income-tax department cannot be recorded as information within meaning of section 147(b) for purpose of reopening assessment; therefore, reopening of assessment on basis of audit objection that assessee-bank created provision for standard asset/advances under general loan loss provision excluding provision for NPA and claiming deduction under section 36(1)(vii) and in that way assessee was putting aside money by creating provision for standard asset/advances to meet unascertained liability, was bad in law.

▪ **News / Latest Developments / Other updates.**❖ **Income Tax Senior Private Secretary Recruitment 2022: Apply Online @itat.gov.in, Salary up-to 151,100 Rs.**

Income Tax Appellate Tribunal (ITAT) has released notification for the recruitment of Senior Private Secretary (Group-B Gazetted) Posts in the Pay Scale of 9300- 34800 with Grade Pay 4800 Rs. Interested and eligible candidates can apply on or before 7 March 2022. Check more details on ITAT job vacancy 2022.[In this article](#), you can check educational qualification, experience, selection criteria, and other details.



ICAI Announcements

- ❖ The Committee on Public & Government Financial Management of ICAI is pleased to announce the 19th online batch of Certificate Course on Public Finance & Government Accounting commencing from 3rd April, 2022 (on weekends only-Saturday & Sunday) as per the schedule given.

[Read announcement](#)



Corporate Laws & SEBI

- ❖ Govt. appoints Justice (Retd.) Ramalingam Sudhakar, former Chief Justice of Manipur High Court as President in NCLT for a period of 5 years.

[Gazetted notification here](#)

- ❖ Govt. appoints 11 Judicial Members and 9 Technical Members in the National Company Law Tribunal for 5 years.

[Gazetted notification here](#)

- ❖ Govt. appoints Justice (Retd.) Ashok Bhushan, former Judge of the Supreme Court of India as Chairperson in the National Company Law Appellate Tribunal.

[Gazetted notification here](#)

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