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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

Initiative by

PRADEEP GOYAL

Chartered Accountant

B. Com | FCA | Certified Fraud Examiner | FAED (ICAI) | Certified Data Analyst & Scientist | Data Privacy Practitioner |
Insolvency Professional | Registered Valuer | ICAI Certified GST Practitioner | Life-Time Member of Independent Directors'
Data Bank with IICA

pradeepgoyal@kcsassociates.in | +91-9811777103



Indirect Taxes

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

❖ **Weekly newsletter from Chairman, Indirect Taxes Board CBIC dated 14/03/2022**
 ↪

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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	Pushpam Reality v. State Tax Officer W.P.NOS.27651, 27654 & 27657 OF 2021 AND OTHERS FEBRUARY 4, 2022	Madras HC	Court directs GST dept. to serve physical copy of SCN through registered or speed post until technical problems resolved. Department directed to serve physical copy of show cause notice to assessee through registered post or speed post or courier and upload the same in GST portal until technical problems in the GST portal are resolved.
2	Khera Trading Company ADVANCE RULING NO. HAR/HAAAR/2018-19/06 AUGUST 7, 2019	AAAR Haryana	Pizza toppings is classifiable under HSN 2106 90 99 as it doesn't contain cheese as major ingredient & taxable at 18%. Pizza topping does not contain cheese as major ingredient and therefore it is not classifiable under heading 0406 but under residual entry 'food preparations not elsewhere specified' under tariff item 2106 90 99 and chargeable to GST at 18%.

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

- ❖ E-Invoicing Registration and Login for taxpayers with Turnover Rs. 20-50 Crores is enabled at <https://einvoice1.gst.gov.in/>.
- ❖ Ahmedabad: Anant Shah, a resident of Ahmedabad, was arrested on Sunday by officials of state goods and services tax (SGST) department, for evasion of taxes of Rs 63 crore. Shah was produced before the court on Monday and has been remanded for seven days.
- ❖ GST: Discrepancy in Quantity of Goods mentioned in E-Way Bill cannot attract Section 129 of CGST Act, rules Punjab & Haryana High Court.
[Read this report](#)
- ❖ Finance Ministry tabled complete details and data related to GST compensation to States.
Read here → [Complete document](#)



Direct Taxes

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

❖ **Tax refunds status by Income Tax Department**

CBDT issues Income Tax refunds of over Rs. 1,92,119 crores to more than 2.24 crores taxpayers from 1st Apr, 2021 to 15th March, 2022. Income tax refunds of Rs. 70,373 crores have been issued in 2,21,62,611 cases & corporate tax refunds of Rs. 1,21,746 crores have been issued in 2,32,997 cases. This includes 1.83 crores refunds of AY 2021-22 amounting to Rs. 37,961.19 crores.

❖ **CBDT has issued circular for TDS from salaries.**

CBDT has explained the obligation of employers with regard to deduction of tax at source from salaries under section 192 of the Income-tax Act, 1961 for the Financial Year 2021-22 in a comprehensive manner.

[Download circular here](#)

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

- ❖ **More than 6.63 crore Income Tax Returns (ITRs) and 99.27 lakh statutory forms filed on the new e-filing portal of the Income Tax Department- says finance ministry in a press release.**

More than 6.63 crore Income Tax Returns (ITRs) were filed for AY 2021-22 on the new e-filing portal of the Income Tax Department as on 15th March, 2022, which was the due date for filing of ITRs by Companies and other taxpayers who were required to file Tax Audit Report. As on 15th March, 2022 more than 5.43 lakh ITRs were filed (compared to 4.77 lakh last year on the due date) and over 13.84 lakh ITRs were filed in the last 5 days (compared to 11.87 lakh last year on the due date).

[Read here for more](#)



ICAI Announcements

- ❖ **ICAI announcing launch of Module 1 of online Refresher Course - 'Deeper Insight into Financial Instruments (Ind AS)'.**

[More details here](#)



ICSI Announcements

- ❖ **ICSI reached MCA with a request for relaxation of levy of additional fee in filing e-forms of AOC-4 and MGT-7 for FY ended 31.03.2021 up-to 30.06.2022.**

[Read this representation](#)



Corporate Laws & SEBI

- ❖ **MCA explained parliament about reporting mechanism of CSR data and other related information- this was in reply to question asked by an MP.**

[Read this document](#)

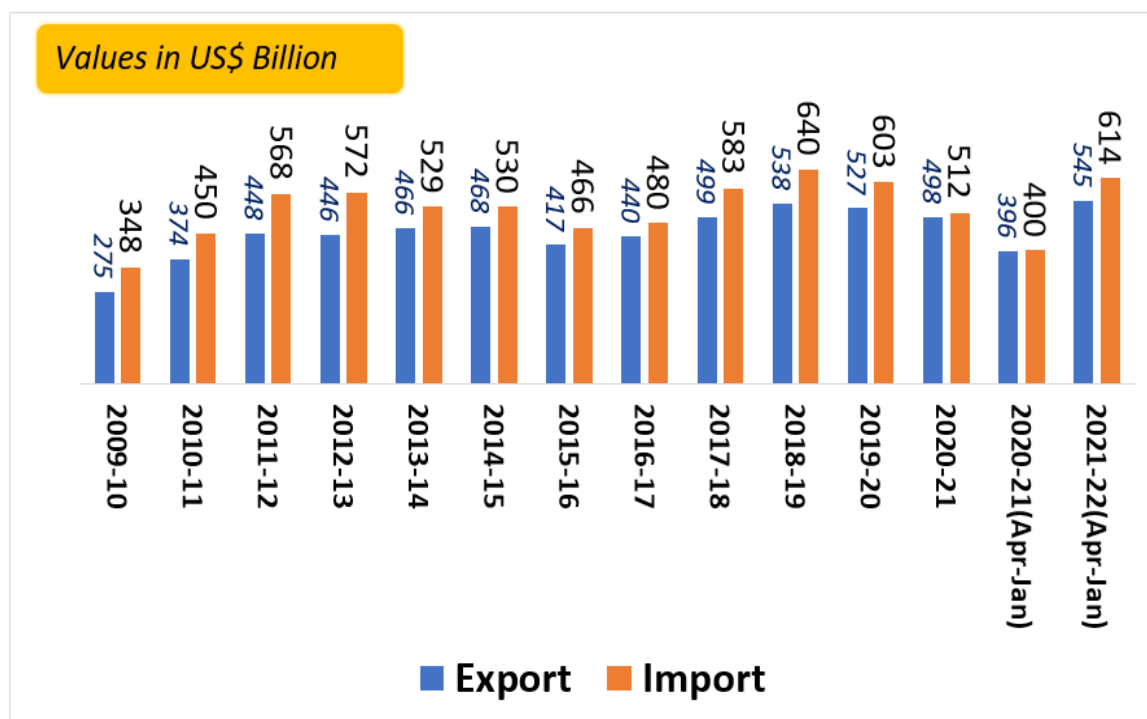
- ❖ Govt informed parliament that a Centre for Processing Accelerated Corporate Exit (C-PACE) proposed to be setup to approve centrally applications filed thru e-form STK 2 u/s 248(2) of CA-2013 for exit of companies on voluntary basis within 6 months.

[Read here to know more](#)



Economy & Finance

- ❖ Govt released the details of overall export and import (merchandise plus services) from financial year 2009-10 to 2021-22.



[Source: commerce ministry press release](#)

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