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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.**

❖ **GSTN posted explainer video to understand Form GST CMP-08 better.**

Watch using  [Link](#)

❖ **CBIC notifies rate of foreign exchange conversion into Indian currency or vice versa relating to imported and export goods with effect from 8th April, 2022.**

[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	TTEC India Customer Solutions (P.) Ltd. v. Deputy Commissioner of Sales Tax R/SPECIAL CIVIL APPLICATION NO. 18270 OF 2021 DECEMBER 24, 2021	Bench of Justice MS. SONIA GOKANI AND MS. NISHA M. THAKORE, JJ of Gujrat High Court	Amount of Rs. 2.84 crore was claimed as refund - Show cause notice proposed to reject Rs. 36.85 lakhs - Concerned Officer who heard petitioner went on leave and Impugned order was passed by another officer without hearing petitioner - Impugned order was passed for entire sum of Rs. 2.84 crore - HELD: Rejection can be made for amount specified in SCN and not for higher amount - Authority travelled beyond scope of SCN - Officer who heard petitioner had not delivered order - Other officer who passed impugned order had passed it without providing fresh opportunity of hearing. Order cannot be passed without providing opportunity of hearing when it adversely affected petitioner - Impugned order was set aside.

Sr.No.	Key to find the document	Authority who passed the order	Details of decision
2	Ratan Black Stone v. Union of India APARESH KUMAR SINGH AND DEEPAK ROSHAN, JJ. W.P (T) NOS. 4609, 4654, 4678, 4684 AND 4864 OF 2021 JANUARY 6, 2022	Jharkhand High Court	Interim stay was granted to lessees from payment of GST on grant of mining lease/royalty and District Mineral Fund Contribution until further orders. Royalty and District Mineral Fund contributions - Issue was relating to liability to GST under reverse charge mechanism on amount paid to State Government - Interim stay was granted to lessees-petitioners from payment of GST on grant of mining lease/royalty in terms of Supreme Court in Lakhwinder Singh's case until further orders - Three weeks' time was given to respondent-Authorities and State to file counter affidavit in matter [Section 9 of Central Goods and Services Tax Act, 2017/Jharkhand Goods and Services Tax Act, 2017] [Article 226 of Constitution Of India].

▪ News / Latest Developments / Other updates.

- ❖ The Rajasthan GST department has issued guidelines to direct taxpayers to correctly declare details of ineligible ITC in GSTR-3B return. In this regard, circular has been issued.
- ❖ GST collections likely to hit all-time high of Rs 1.5 trillion in April
“Companies cleared out more stocks due to year-end push, which increased dispatches and utilization of loading capacity of each truck as well,” AITWA joint secretary Abhishek Gupta- Report Financial Express.

- ❖ Fruit-based fizzy drinks will continue drawing goods and services tax (GST) of 28 per cent along with 12 per cent compensation cess after a ruling by the Gujarat-based authority for advance ruling (AAR).
- ❖ Recovering gradually from the impact of the Covid pandemic, the Delhi government has managed to collect Rs 28,573 crore as GST and VAT in 2021-22 that is over 35 percent higher as compared to the last fiscal- Report India Today.
- ❖ Chennai Entrustment Document Fraud Wing (EDF) of the Central Crime Branch (CCB) has arrested two persons who allegedly cheated an employment agent of ₹1 crore by impersonating the Commissioner of Goods Service Tax (GST) and offering to settle a dispute in tax dues.



Direct Taxes

- **Notifications / Circulars / Press releases / FAQs / Portal Updates / Write-ups by Board “CBDT” and Government.**
 - ❖ Income tax portal will not be accessible due to routine maintenance from Saturday 9th April 8pm to Sunday 10 April 10am- Income Tax Portal Update.
 - ❖ Super-rich farmers will face stricter scrutiny by tax authorities, who will comb through details of agricultural income — tax-free under the law — in jurisdictions where farm income exceeds a threshold of ₹10 lakh a year, says the finance ministry.



ICAI Announcements

- ❖ **Expand your Services and Participate at Accountex from 11th to 12th May, 2022, London at subsidized rate - in collaboration with SEPC.**
[ICAI Announcement](#)



Corporate Laws & SEBI

- ❖ Now PAN, email, address, and UID of members would not be available for any inspection or taking extract of copies: MCA.



Economy & Finance

❖ Use Of Advance Technology at Courts

With its objective of universal computerisation and Information and Communication Technology enablement of all the District & Subordinate Court complexes, Department of Justice in close coordination with eCommittee of Supreme Court of India is implementing eCourts Mission Mode Project. To explore the use of artificial intelligence (AI) in judicial domain, the Supreme Court of India has constituted Artificial Intelligence Committee which has mainly identified application of AI technology in Translation of judicial documents, Legal research assistance and Process automation. However, in the eCourts Phase II, which is under implementation since 2015, AI and Blockchain Technology have not been used.

[Read this press release of Law Ministry](#)

- ❖ Union Minister of Law and Justice, Shri Kiren Rijiju in a written reply in Rajya Sabha, said that at present, the sanctioned strength of Judges of High Courts has increased from 906 in 2014 to 1104 in 2022.

SAVE WATER || SAVE UNIVERSE