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Most Authentic Newsletter of India

Direct & Indirect Taxes | ICAI & ICSI Updates | Corporate laws &
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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	M.S. Metals & Steels Ltd. v. Commercial Tax Officer WRIT PETITION NO. 17297 OF 2021 (T-RES) DECEMBER 9, 2021	Karnataka High Court	Court directed GST dept. to consider all evidences that vehicle reached destination before expiry of e-way bill. Confiscation and Penalty - Non-consideration of documents - Expiry of E-way bill - Goods had reached destination in time but were unloaded only after expiry of E-way bill as driver of vehicle had fallen asleep - Goods seized by concerned authority before they were unloaded at destination point - Impugned order passed levying tax and penalty despite filing a detailed reply - This order was confirmed by Appellate Authority - HELD : Relevant documents proving that vehicle had reached destination before expiry of e-way bill were not considered or appreciated before passing impugned orders - Impugned orders were set aside and matter remanded back for reconsideration after giving one more opportunity to produce documents
2	Arya Metacast (P.) Ltd. v. State of Gujarat RSCA No. 2787 OF 2022 MARCH 17, 2022.	Gujrat High Court	Stock of goods, demat and current accounts necessary for running of business can't be provisionally attached.

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

- ❖ **CBIC proposes mandatory GST scrutiny on quarterly basis.**

The Central Board of Indirect Taxes and Customs (CBIC) has proposed mandatory Goods and Service Tax (GST) scrutiny on a quarterly basis to enhance compliance through effective and standardised scrutiny of returns. "CBIC to soon introduce mandatory quarterly scrutiny of GST returns. Scrutiny exercise is aimed at better compliance and enhancement of GST collections," reported CNBC-TV18, citing sources. The CBIC would use business intelligence and other enterprise data available to run the quarterly scrutiny, the report said.

[Money Control Report](#)



Direct Taxes

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1	Shergil Harjit Vs PCIT IT APPEAL NO. 170 (PUNE) OF 2021 [ASSESSMENT YEAR 2015-16] JANUARY 20, 2022	Pune Income Tax Tribunal	Tribunal gives relief to senior citizens on cash deposits; AO to look at the practical situation before making additions. Where Commissioner revised assessment order on ground that cash deposits made by assessee were not made from disclosed source and actual difference between deposits and gross business turnover of assessee was not added by Assessing Officer, since assessee and her husband were super senior citizens and they had to keep liquid cash in hand and their children were sending money to their parents for their day to day needs and deposits were out of past savings, in such scenario order of assessment could not be held to be erroneous and prejudicial to interest of revenue.



Corporate Laws & SEBI

- ❖ **MCA released 3rd Report of Company Law Committee set up on 18th Sept. 2019.** Committee was set up to make recommendations to the Government inter alia on changes aimed at facilitating and promoting greater ease of doing business in India and effective implementation of the Companies Act, 2013, the Limited Liability Partnership Act, 2008 and the Rules made thereunder.

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Insolvency & Bankruptcy

- **Notifications / Circulars / Press releases/ Write-ups by IBBI and Government.**
- ❖ **Insolvency Board IBBI issued Consultation paper on issues related to reducing delays in the corporate insolvency resolution process.**

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