





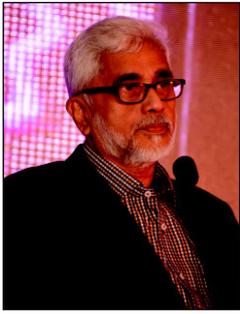
Customer is not dependent on us,
We are dependent on him.
He is not an interruption on our work,
He is the purpose of it.
He is not an outsider to our business,
He is a part of it.
We are not doing him a favour
by serving him,
He is doing us a favour by giving us
An opportunity to do so.
Mahatma Gandhi

**THIS
MONTH
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FROM THE DESK OF THE CHAIRMAN

Dictionary is one place where you can only add words but never delete them ever even if the word happens to become anachronistic for some reason. Humankind is one such word used interchangeably for mankind. We have all but lost the right to use this alternate expression to refer to mankind. The word human stands as much for the limitations of man as it does to portray the one and only distinguishing feature of man compared to other living beings including animals. A human being can, does and should feel the emotions of a higher order. The immediate provocation for making this point, though there are many, is because of what you see of the plight of the Rohingyas. They are the "stateless entities" eking out a living in the western parts of Myanmar. The latter does not accept them as its own and has been systematically subjecting them to persecution of a kind rarely witnessed. For Myanmar the Rohingyas are 'resident foreigners'. For neighbouring Bangladesh these are people who are not welcome to their land though most of the Rohingyas are Muslims by religion. The migration from Myanmar to Bangladesh of these unwanted human beings has reached alarming proportions forcing the latter to stop admitting more from across the border. The Rohingyas on their part are trying to cross over to Bangladesh or India after undertaking a tortuous journey even at the prospect of being killed en route just to avoid certain death back home. Ironically even the use of the word home is a cruel joke on these hapless people as they know of no home as there exists none for them. Indian government on its part treats the Rohingyas as illegal migrants and has threatened to deport some 40000 belonging to this tribe. It is doubtful if anybody else in the world has ever been persecuted as these refugees from nowhere. Every year on 27th January the world observes the International Holocaust Remembrance Day. The underlying objective of such memorial days

is to take a solemn pledge that the horrors associated with these tragedies are not repeated ever again. In reality little seems to have changed on the ground. Is it because a Rohingya life is not as precious as that of a Jew just because the former is from third world country? One look at the plight of the Syrian refugees journeying towards their watery grave well short of the European shores would reinforce that proposition. Prosperity of human race in the past had always preceded by migration of people across borders to far off places. But no more. Countries are willing to dismember themselves from a cohesive block as it happened in the case of Brexit or to build walls to stop the migrants entering their country as it is happening in the US. Sadly the human mind is ingenious enough to rationalise anything to suit its own parochial mindset. End of the day people would be willing to share poverty but never prosperity.

In the recent Cabinet reshuffle the headlines were hogged exclusively by Nirmala Sitaraman, the newly appointed Defence Minister and rightly so. The Cabinet reshuffle also showed up Modi's penchant for springing surprises. Be that as it may, the one message that failed to make it to the headlines was the replacement of Rajiv Pratap Rudy the Minister of State of Skill Development. Rudy was generally perceived as a reasonably able Minister in the Cabinet. The fact that he was asked to resign from the Cabinet pointed out to a disquiet that is prevailing in the job market. Some years back it was all about jobless growth of the economy that came to be criticised by the analysts. Now with no growth in the economy joblessness is assuming alarming proportions. There was a time when we were relatively complacent in the belief that we were on the verge of reaping huge demographic dividends with a young population and a huge domestic market. They were so, so long as we were able to export our services and the world needed our skills. But that world

has changed and changed for the worse. Even the famed IT services are feeling the pinch. The IT giants are forced to recruit local talent in an increasingly xenophobic world where outsiders are not welcome. We have done pretty little in terms of equipping the new graduates with the skills required for today. Our colleges have become factories that manufacture graduates that are short on skills, the very purpose for which they go to the colleges. As the clichéd saying goes the colleges produce unemployable graduates for employment! There comes the PM with his slogan Skill India for the new India. Nothing wrong with the slogan. On the contrary that is the need of the hour. But you realise that you are not in a position to conquer the world with yesterday's skills and today's slogans. Just the other day in his address to the Indian Institute of Science, Bangalore, days before demitting office Pranab Mukherjee said this in so many words: "I am scared that demographic dividend may be converted into demographic liability unless we think about it. Leaders and administrators will have to think how to tackle it." He further added: "We require excellent teachers, bright students and conducive atmosphere which are most important in the academic life." Easier said than done. If Trump talks about jobs (probably he talks only about jobs) all the time there is a reason behind it. For Modi's Government creating jobs is perhaps more crucial than any other item on its agenda. Unfortunately for him this cannot be achieved without enormous and imaginative efforts particularly when time is not on his side. Now I know why Rudy had to go. Dharmendra Pradhan, the new Minister for Skill Development brings with him a reputation of being a performing member of the Cabinet. He will need all his skills and loads of luck to make a success of this crucial ministry. The task is cut out for him - make the slogan a reality.

Recently when Vishal Sikka, the highly celebrated chief executive of Infosys put in his papers no one was shocked; but some were surprised. People did not have to conjecture much. They knew it was coming but did not know when. When it came they started putting reasons behind the decision. In the process there had been a fair amount of mix up of symptoms and causes. Many drew parallel with the recent spat between Ratan Tata and Cyrus Mistry. Many found similarities in both these two episodes that shook the corporate world as

never before. I personally feel that there is a difference between these two corporate battles at a more substantive level. I am not too sure if the two situations at the Tatas and at the Infosys are strictly comparable. Tatas always had a hands-off approach when it comes to management unlike Infosys. Mistry at one level should be considered an insider having been known to all at the Bombay House. Had he been eminently suitable for the top slot it would have been evident and even talked about before Rata Tata had retired. More importantly he would not have been in the selection committee to choose the new incumbent. Obviously he was not an obvious choice. Announcement about his being appointed Chairman took everyone both inside and outside the company by surprise - a case of the marriage broker marrying the girl because he could not find a groom! That goes to show that he was not perceived to be eminent enough to be an automatic choice to begin with. When Mistry took his position rightly or wrongly against Corus and Nano he was defacto challenging his predecessor and what he stood for. After that it was more a personal battle between the old and new incumbents. Unlike Sikka, Mistry did not have a blazing track record when he came in. In Infosys the case was different. Sikka is everything that Murthy (read founders) is not. He is an all American hero with a vastly different business orientation. Foisting a person like him on an essentially home grown company with all its sentimental moorings intact amounts to a risk seldom worth taking unless you are well prepared for the consequences. IT may be a modern day business but Infosys is a 'proprietorship company'. An omnibus term like 'governance' issues only masks the unease between the founders and the upstart. We should look at the situation without getting tempted to prejudge the need for an outsider in the business. Whether an alien CEO is suitable for the position is equally relevant as to whether the company desperately needs his business acumen. Sikka experiment turned out to be a cultural shock to the company. We can debate the need for a man like Sikka to be at the helm till the cows come back home. But the home called Infosys is in India and not in the US. Finally in the case of Tatas the issue was more personal than cultural; but in the case of Infosys it was more cultural than personal.

There had been a huge outrage post Dera verdict

against godmen and all round condemnation of politicians. The trouble is that the moment you put the burden of ideology on political parties you run the risk of being weighed down by unrealistic expectations that in turn leads to frustration. Politicians do what they do best - cultivating constituencies to serve their own purpose. By pandering to Ram Rahim (the ultimate secularist by name) they were looking for transferable allegiance of a cult group to serve as a convenient and committed vote bank. People now are deriving vicarious pleasure reading up on the salacious details about a cult personality or deriving sadistic pleasure in ramming the politicians. Cult power is its own worst enemy. Once exercised against the society it is all over. It was sad to see the followers paying the ultimate price even with their own lives. Cult phenomenon is nothing new nor is it something that exists only in India. It may be more in India because of the social hierarchy and definitive influence of Hindu mythology. A cult phenomenon happens when faith meets fantasy. By terming Hindu religion a way of life we enjoy a kind of over democratized freedom to create our own gods. If we can create Gods at will, what is great in creating mere godmen? The mysticisms attached to the religion add plenty of spice to the cult. But the Dera episode ought to be about the story of 4 individuals - an honest investigator, an upright judge and two fearless women. Let us celebrate their achievement.

Is right to privacy a fundamental right? Yes it is. The 9-0 verdict by the Supreme Court by overturning two previous judgments of the same Court on the same subject will be remembered as a landmark one. I used to have an ambivalent view on this issue till the other day. I wanted the right to privacy to be upheld by the

Court but at the same time in order to keep me safe I felt that the state could have my personal details as well. However, there had always been this trust deficit when I used to try to marry these two positions. I believe that in a corrupt system like ours we need checks and balances to plug the leakages and pilferages by targeting the subsidies better to the intended beneficiaries through Aadhaar. At the same time I was haunted by the thought that my personal information, though of questionable value, could be available in the market as a commercial commodity for a price. What we need in an increasingly insecure world is that the State must have information available to track recalcitrant elements in the society. That is going to be a huge challenge for the government when it appears before the Bench that is going to decide the fate of Aadhaar post this judgment. One of the striking pieces of argument that I heard in the run up the verdict was the one made by Mukul Rohtagi, the then Attorney General of the government. He famously argued at one point that the body of the citizen of the country does not belong to him but to the state. I feel that was a chaiwala moment of Mani Shankar Iyer. Rohtagi would come to rue the day he said this in Court. Today when I think of the privacy debate the first warning signal that comes to my mind is this statement. Even if I assume that the judges were not shocked by this line of argument the ordinary folks like me mentally rallied around a position that is opposed to any situation like this, even remote. I got to make up my mind on the subject the time I heard this argument.

Thank you.

Venkat R. Venkitachalam



What's New...!!

GOODS & SERVICE TAX

CENTRAL TAX & STATE TAX

Notifications:

- Further changes in provisions of Central Tax and State Tax as well as respective rules:
 - Due date for furnishing details of stock is extended from sixty days to ninety days from the day from which the assessee has opted for composition levy.
 - Now the proper officer may assign a Unique Identification Number (UIN) even after receiving a recommendation from the Ministry of External Affairs, Government of India.
 - Registered person (who was earlier un-registered) shall make an electronic declaration in Form GST ITC - 01 within thirty days to avail input tax credit on inputs held in stock.
 - Provisions for manner of reversal of credit on account of Additional Duties of Custom in respect of Gold Dore bar are notified.
 - If date of filing of GSTR - 1 and GSTR - 2 has been extended then GSTR - 3 or GSTR 3B shall be furnished in the manner and

conditions as may be specified by the Commissioner.

- Payment challan generated on portal shall be valid for a period of fifteen days. For registered person providing on-line information and database retrieval services, the deposit could be made through international money transfer through Society for Worldwide Interbank Financial Telecommunication payment network, from the date to be notified by the Board.
- The Government shall appoint officers not below the rank of Joint Commissioner as member of the Authority for Advance Ruling, w.e.f. 1st July, 2017.
- Government department applying for registration need not furnish Bank Account details.
- Format of Form GST REG - 13 for Application / Form for grant of Unique Identity Number to UN bodies / Embassies/ others is amended.

[Notification No. 22 /2017 - Central Tax, dated, 17th August 2017 & Notification No. 22 /2017 - State Tax, dated, 17th August 2017]

- Changes in Due dates for filing of GSTR 3B returns as under:

Sr. No.	Class of registered person	Last date of filing of return	Conditions
(1)	(2)	(3)	(4)
1	Registered person entitled to avail ITC in terms of section 140 of the said Act read with rule 117 of the said Rules but opting not to file FORM GST TRAN-1 on or before the 28th August, 2017	20th August, 2017
2	Registered persons entitled to avail input tax credit in terms of section 140 of the said Act read with rule 117 of	28th August, 2017	1. Compute the "tax payable under the said Act" for the month of July, 2017 and deposit the same in cash as per the provisions of rule 87

Sr. No.	Class of registered person	Last date of filing of return	Conditions
(1)	(2)	(3)	(4)
	the said Rules and opting to file FORM GST TRAN-1 on or before the 28th August, 2017		of the said Rules on or before the 20th August, 2017; 2. File TRAN - 1 before GSTR 3B; 3. Where the amount of tax payable under the said Act for the month of July, 2017, as detailed in the return furnished in FORM GSTR-3B, exceeds the amount of tax deposited in cash as per item (i), the registered person shall pay such excess amount in cash in accordance with the provisions of rule 87 of the said Rules on or before 28th August, 2017 along with the applicable interest calculated from the 21st day of August, 2017 till the date of such deposit.
3	Any other registered person	20th Aug. 2017

[Notification No. 23/2017 - Central Tax, dated, 17th August 2017 & Notification No. 23/2017 - State Tax, dated, 17th August 2017]

- Every registered person furnishing GSTR 3B shall discharge his liability towards tax, interest, penalty, fees or any other amount payable under the Act by debiting the electronic cash ledger or electronic credit ledger. **[Notification No.23/2017 - Central Tax, dated, 17th August, 2017 & Notification No. 23/2017 - State Tax, dated, 17th August 2017]**
- Due date to file GSTR 3B for the month of July, 2017 for the registered taxable persons other than those filing GSTR 3B with TRAN - 1 is extended to 25th August 2017. **[Notification No.24/2017 - Central Tax, dated, 21st August, 2017 & Notification No.24/2017 - State Tax, dated, 21st August 2017]**
- Further changes in due dates of returns as under:
 - Due date to file GSTR 5A for the month of July, 2017 by OIDAR services is extended to 15th September, 2017.

[Notification No. 25/2017 - Central Tax, dated, 28th August, 2017]

- Due date to File GSTR-6 by Input Service Distributor is amended as :

Serial No.	Month	Last Date for filing of return in FORM GSTR-6
(1)	(2)	(3)
Input Service Distributor (Form GSTR-6)	July 2017	8th September 2017
Input Service Distributor (Form GSTR-6)	August 2017	23rd September 2017

[Notification No. 26/2017 - Central Tax, dated, 28th August 2017]

- E-way bill rules has been notified as under:
 - In terms of amended Rule 138, registered person shall furnish details of goods in a consignment in relation to supply or for other than supply or due to inward supply from an unregistered person, electronically in FORM GST EWB - 1 on common portal if such movement of goods of consignment value exceeding rupees fifty thousand in the manner as prescribed in the rule.
 - In terms of Rule 138A, person - in - charge of a conveyance shall carry copy invoice copy or bill of supply or delivery challan and copy of e-way bill or the e-way bill number

mapped to a Radio Frequency Distribution Device embedded to conveyance in such manner as prescribed in rule.

- As per Rule 138B, Commissioner or a proper office authorized by him may intercept any conveyance to verify e-way bill or e-way bill number in physical form.
- Proper office shall record online summary report of every inspection of goods in transit in Form A of FORM GST EWB - 03 within twenty four hours and final report in part B of FORM GST EWB - 03 in three days of such inspection.
- If a vehicle is intercepted and detained for a period exceeding thirty minutes, transporter may upload the said information in FORM GST EWB - 04 on common portal.
- Following formats are notified:

Sr.No.	Form No.	Purpose
1	FORM GST EWB - 01	E-way bill
2	FORM GST EWB - 02	Consolidated E-way Bill
3	FORM GST EWB - 03	Verification report
4	FORM GST EWB - 04	Report of detention
5	FORM GST INV - 1	Generation of invoice reference number
6	FORM GST ENR - 01	Application for Enrolment under Section 35 (2) [Substituted w.e.f. 1st July, 2017]
7	FORM-GST-RFD-01	Application for refund

[Notification no. 27/2017-Central tax dated 30th August 2017]

- Late fees for delayed submissions of GSTR-3B for the month of July 2017 have been waived off.
- [Notification no. 28/2017-Central tax dated 1st Sept, 2017]**

Circulars:

- Registered person exporting goods or services without payment of integrated tax shall furnish a running bond in Form GST RFD - 11 covering

amount of tax involved in the export based on estimated tax liability as assessed by the exporter. In case of any shortage of tax amount, new bond shall be furnished.

Further, jurisdictional Commissioner may decide the amount of bank guarantee required to be furnished alongwith bond based on track record of the exporter. In any case the bank guarantee should normally not exceed 15% of the bond amount.

As regards LUT, it is clarified that it shall be valid for twelve months. On failure to comply conditions of LUT, exporter may be asked to furnish a bond.

Sealing the container with a bottle seal under Central Excise supervision would continue till 1st September 2017. **[Circular No. 4/4/2017-GST dated 7th July 2017]**

- A registered person (exporter) shall be eligible to avail LUT facilities who have received a remittance of Rs. one crore or 10% of export turnover, whichever is a higher amount, in the previous financial year.
- LUT shall be submitted on the letterhead containing signature and seal of the person or the person authorized in this behalf as provided in said Notification. LUT shall be accepted within a period of three working days from date of submission of LUT/bond along with complete documents by exporter.[Circular No. 5/5/2017-GST dated 11th August, 2017]
- Supply of lottery has been treated as supply. **[Circular No. 6/6/2017-GST dated 27th August, 2017]**

CENTRAL TAX (RATE) / STATE TAX (RATE) /INTEGRATED TAX (RATE) / UNION TERRITORY TAX (RATE)

Notifications:

- Seeks to reduce GST rate on specified parts of tractor from 28% to 18%. Details of specified parts are as follows :-

Sr. No.	HSN	Description	Pre Amendment Rate (CGST+ SGST/ IGST)	Post Amendment Rate CGST+ SGST/ IGST)
1	4011 70 00	Tyre for tractors	28%	18%
2	4013 90 49	Tube for tractor tyres	28%	18%
3	8408 20 20	Agricultural Diesel Engine of cylinder capacity exceeding 250 cc for Tractor	28%	18%
4	8413 81 90	Hydraulic Pumps for Tractors	28%	18%
5	8708 10 10	Bumpers and parts thereof for tractors	28%	18%
6	8708 30 00	Brakes assembly and its parts thereof for tractors	28%	18%
7	8708 40 00	Gear boxes and parts thereof for tractors	28%	18%
8	8708 50 00	Transaxles and its parts thereof for tractors	28%	18%
9	8708 70 00	Road wheels and parts and accessories thereof for tractors	28%	18%
10	8708 91 00	(i) Radiator assembly for tractors and parts thereof	28%	18%
11	8708 92 00	(ii) Cooling system for tractor engine and parts thereof	28%	18%
12	8708 93 00	Silencer assembly for tractors and parts thereof	28%	18%
13	8708 94 00	Clutch assembly and its parts thereof for tractors	28%	18%
14	8708 99 00	Steering wheels and its parts thereof for tractor	28%	18%

[Notification No. 19/2017 - Central Tax (Rate) & Notification No. 19/2017-Integrated Tax (Rate) dated 18th Aug 2017]

• GST rate for following services are fixed at 12%:

1. Composite supply of works contract supplied to the Government or its authority for:-
 - a) Specified historical monument
 - b) canal, dam or other irrigation works;
 - c) pipeline, conduit or plant for :-
 - (i) water supply or treatment.
 - (ii) Sewage treatment or disposal.
2. Composite supply of works contract of specified infrastructure for use by general public, civil structure under specified schemes, pollution control plant and structure meant for funeral.
3. Composite supply of works contract pertaining to a single residential unit , post-harvest storage for agricultural produce or equipment for units processing agricultural produce
4. Passenger transport services and service of renting of motorcab where the cost of fuel is

included in consideration charged and credit of goods and services is taken.

5. Services by way of printing of newspapers, books (including Braille books), journals and periodicals, where only content is supplied by the publisher and the physical inputs including paper used for printing belong to the printer.
6. Goods Transport Agency has been given option to pay tax at 12% and avail credit of goods and services.

Other rate changes are as under:

Sr. No.	Service Description	New Rate
1	Job Work charges for Textiles and textile products falling under Chapter 50 to 63 in 1st Schedule to Customs Tariff Act, 1975	5%
2	Service by way of treatment on goods belonging to another person in relation	5%

	to printing of newspapers and printing of books (including Braille books), journals and periodicals	
3	Service by way of admission to planetarium	18%

[Notification No.20/2017-Central Tax (Rate) & Notification No. 20/2017-Integrated Tax (Rate) dated 22nd Aug 2017]

- Notification substitutes Restructured Weather Based Crop Insurance Scheme (RWCIS) & Pradhan Mantri Fasal Bima Yojana (PMFBY) for National Agricultural Insurance Scheme (Rashtriya Krishi Bima Yojana) & Weather Based Crop Insurance Scheme or the Modified National Agricultural Insurance Scheme.

Also, a Limited Liability Partnership formed under LLP Act shall be considered as partnership firm.

Further, FIFA U-17 World Cup 2017 is hosted in India. Services provided directly or indirectly to such event will be exempt. Service provided by FIFA for such event will also be exempt. Certificate of Director (Sports), Ministry of Youth Affairs is required.

Commission or Margin earned by Fair price Shops under Public Distribution System is exempted now.

[Notification No. 21/2017-Central Tax (Rate) & Notification No.21/2017-Integrated Tax (Rate) dated 22nd Aug 2017]

- In case Goods Transport Agency (GTA) charges GST @ 12%, service recipient is not liable to pay GST under reverse charge. **[Notification No. 22/2017-Central Tax (Rate) & Notification No. 22/2017 - Integrated Tax (Rate) dated 22nd Aug 2017]**
- For services of housekeeping supplied through E -Commerce Operator (ECO), liability to pay tax shall be on ECO. **[Notification No.23 /2017-Central Tax (Rate) & Notification No. 23/2017 - Integrated Tax (Rate) dated 22nd Aug 2017]**

Circulars:

- Clarification regarding eligibility for exports under LUT has been given. Further the LUT/ Bond shall be accepted within 3 working days from

submission of all documents. Supplies made to Nepal/ Bhutan/ SEZ will be accepted for LUT even if remittance of same is received in Indian Currency. Supply of services, however, to Nepal or Bhutan will be deemed to be export of services only if the payment for such services is received by the supplier in convertible foreign exchange. Self-declaration shall be accepted unless there is specific information otherwise.

[Circular No. 5/5/2017-GST dated 11th Aug 2017]

- Lottery is considered as goods classified under "Any Chapter" taxable at 18% or 28% as applicable. **[Circular No.06 /06/2017-CGST dated 27th Aug 2017]**
- The procedure for auto generation and filing of GSTR 2A and GSTR 2 has been enumerated. Procedure is as given below:-
 - File GSTR 3B
 - File GSTR 1
 - Auto drafted GSTR 2A will be made available.
 - Enter/ amend following details:-
 - Add/ modify or delete invoice level details in auto populated GSTR 2A
 - Details of imports
 - Details of supplies attracting reverse charge received from registered person.
 - Details of supplies received from composition suppliers and exempt goods, nil-rated services & non GST inward supplies.
 - Details of advances paid on inward supplies attracting reverse charge, if any, along with adjustments;
 - Details of reversal of ITC as per the provisions of rules 37, 39, 42 and 43 of the Rules, if any;
 - HSN wise summary details of inward supplies.

Details furnished in GSTR 3B can be amended in GSTR 1 and GSTR 2. Changes in tax liability if any will be reflected in revised tax liability or eligible ITC.

GSTR 3 will be prepared from the amended GSTR 1 and GSTR 2 so provided.

The return shall be considered to be a valid return when the tax payable as per FORM GSTR-3 has been paid in full. **[Circular No.7 /7/2017-CGST dated 01st Sept 2017]**

UTGST TAX

Notifications:

- No new notifications

Circulars:

- No new circulars

INTEGRATED TAX

Notifications:

- No new notifications

Circulars:

- No new circulars

COMPENSATION CESS

Notifications:

- No new notifications

Sr.No.	Details / Return	Tax Period	Revised Due Date
1	GSTR-1	July 2017	10th Oct, 2017 (For registered persons with aggregate turnover of more than Rs. 100 crores, the due date shall be 3rd October 2017)
2	GSTR-2	July 2017	31st Oct, 2017
3	GSTR-3	July 2017	10th Nov, 2017
4	GSTR-4	July-Sept 2017	18th Oct, 2017 (Table-4 under GSTR-4 not to be filled for the quarter July-September 2017. Requirement of filing GSTR-4A for this quarter is dispensed with)
5	GSTR-6	July 2017	13th Oct, 2017
6	GST TRAN-1		31st Oct, 2017

21st meeting dated 9th Sept. 2017:

- Due dates for filing of the above mentioned returns for subsequent periods shall be notified at a later date.
- GSTR-3B will continue to be filed for the months of August to December, 2017.
- A registered person (whether migrated or

Circulars:

- No new circulars

Press Release

- The Central Board of Excise & Customs is proposed to be renamed as the Central Board of Indirect Taxes & Customs (CBIC). Further its field formations will be reorganized so as to improve efficiency.
- Due date for filing GSTR 3B for the month of July was extended from 20th August to 25th August for those tax payers who will not be filing GST TRAN 01 by 28th August 2017.

PRESS INFORMATION BUREAU

- Various FAQ's relating to GST has been issued at <http://cbec-gst.gov.in>.
- Goods and Services Tax (GST) Council in its 14th meeting held on 18-19 May, 2017 approved the constitution of eighteen sectoral groups to ensure smooth roll-out of GST.
- In view of the difficulties being faced by taxpayers in filing returns, the following revised schedule of returns has been approved by GST Council in its

new registrant), who could not opt for composition scheme, shall be given the option to avail composition till 30th September 2017 and such registered person shall be permitted to avail the benefit of composition scheme with effect from 1st October, 2017

- It has been also decided to allow

an exemption from registration to persons making inter-State taxable supplies of handicraft goods upto aggregate turnover of Rs. 20 lacs as long as the person has a Permanent Account Number (PAN) and the goods move under the cover of an e-way bill, irrespective of the value of the consignment.

- It has been decided to exempt the job workers from obtaining registration who are making inter-State taxable supply of job work service to a registered person as long as the goods move under the cover of an e-way bill, irrespective of the value of the consignment. This exemption will not be available to job work in relation to jewellery, goldsmiths' and silversmiths' wares as covered under Chapter 71 which do not require e-way bill.
- FORM GST TRAN-1 can be revised once.
- The registration for persons liable to deduct tax at source (TDS) and collect tax at source (TCS) will commence from 18th September 2017. However, the date from which TDS and TCS will be deducted or collected will be notified by the Council later.

CUSTOMS:

Notifications:

Tariff:

- Exemption from whole of Customs duty has been provided to the specified goods when imported into India from even from Republic of Niger and Republic of Guinea. **[Notification No. 68/2017-Cus dated 27th July 2017]**
- Notification No. 63/2017 - Customs dated 05/07/2017 has been rescinded and subsequently new notification has been issued so as to amend notification no. 50/2017 CUS dated 30/06/2017. **[Notification No. 69/2017-Cus dated 31st July 2017]**
- Exemption on supply of Electrical energy to DTA by power plants of 1000MW or above by SEZ set up prior to 19th July 2012 Earlier such exemption was applicable only the SEZ which were set up

prior to 27th February 2009. **[Notification No. 70/2017-Cus dated 31st July 2017]**

- Notification No. 50/2017 dated 30/06/2017 has been amended so as to increase the BCD on crude soya bean oil from 12.5% to 17.5%; increase the BCD on crude palm oil of edible grade from 7.5% to 15%; and increase the BCD on refined palm oil of edible grade from 15% to 25%. **[Notification No. 71/2017-Cus dated 11th August 2017]**
- Machinery, equipment or tools, falling under Chapters 84, 85, 90 or any other Chapter of the First Schedule to the Customs Tariff Act, 1975 (51 of 1975) have been exempted from Customs duty leviable under First Schedule to the Customs Tariff Act, 1975 and from the whole of the integrated tax leviable under sub-section (7) of section 3 of the Customs Tariff Act, 1975 subject to specified conditions when such goods are temporarily imported for execution of a contract, or taken on lease and subsequently re-exported. **[Notification No. 72/2017-Cus dated 16th August 2017]**
- Goods produced in Bangladesh and brought into India from such border haat through land route by an individual for personal or family consumption & having an estimated total value not exceeding US\$ 200 during a day shall be exempted subject to certain conditions from whole of the Customs duty leviable thereon under the First Schedule to the Customs Tariff Act, 1975 (51 of 1975). Such exemption shall also be applicable to certain products of local cottage industry & locally produced garments, melamine products, processed food items, fruit juice, toiletries, cosmetics, plastic products, aluminum products, cookeries, stationery. **[Notification No. 73/2017-Cus dated 18th August 2017]**

Non-Tariff:

- Notification No. 131/2016 Customs (N.T) dated 31/10/2016 has been amended, following conditions have been specified under serial number 12A and The rates and caps of Drawback specified in the Schedule shall apply to exporter only of fulfillment of conditions.

- The exporter must declare that no ITC of CGST and IGST has been availed on export product or on any inputs or input services used for manufacturing of export product.
 - If exports are on payment of IGST then the exporter shall declare that no refund of such IGST paid is claimed or will be claimed.
 - The exporter shall declare that no amount of Cenvat credit on the export product or on the inputs or input services used in the manufacture of the export product, under the Central Goods and Services Tax Act, 2017 (12 of 2017) has been carried forward or will be carry forward.
- [Notification No. 73/2017-Cus (NT) dated 26th July 2017]**
- In accordance with sub-rule (1) of rule 3 of the Customs Tariff (Identification and Assessment of Safeguard Duty) Rules, 1997 the Central Government hereby appoints Shri Sandeep Mohan Bhatnagar as the Director General (Safeguard) for the purposes of the said rules. **[Notification No. 76/2017-Cus (NT) dated 4th August 2017]**
 - India-Korea Comprehensive Economic Partnership Agreement (Bilateral Safeguard Measures) Rules, 2017 has been specified & it shall come into force on the date of their publication in the Official Gazette. **[Notification No. 77/2017-Cus (NT) dated 04th August 2017]**
 - Amendments to Notification No. 36/2001 - Customs (N.T) dated 03/08/2001, by revising the table as under:

Table 1:

Sl. No.	Chapter/ heading/ sub-heading/tariff item	Description of goods	New Tariff value US \$ (Per Metric Tonne)
(1)	(2)	(3)	(4)
1.	1511 10 00	Crude Palm Oil	682
2.	1511 90 10	RBD Palm Oil	693
3.	1511 90 90	Others Palm Oil	688
4.	1511 10 00	Crude Palmolein	698
5.	1511 90 20	RBD Palmolein	701
6.	1511 90 90	Others - Palmolein	700
7.	1507 10 00	Crude Soya Bean Oil	818
8.	7404 00 22	Brass Scrap (all grades)	3624
9.	1207 91 00	Poppy seeds	2418

Sl. No.	Chapter/ heading/ sub-heading/tariff item	Description of goods	Tariff value US \$ (Per Metric Tonne)
(1)	(2)	(3)	(4)
1.	71 or 98	Gold, in any form, in respect of which the benefit of entries at serial number 356 and 358 of the Notification No. 50/2017-Customs dated 30.06.2017 is availed	418 per 10 grams
2.	71 or 98	Silver, in any form, in respect of which the benefit of entries at serial number 357 and 359 of the Notification No. 50/2017-Customs dated 30.06.2017 is availed	555 per kilogram

Sr. No.	Chapter/ heading/ sub-heading / tariff item	Description of goods	Tariff value US \$ (Per Metric Tonne)
(1)	(2)	(3)	(4)
1	080280	Areca nuts	3858"

[Notification No. 78/2017-Cus (NT) dated 14th August, 2017]

- Drawback rates of Articles of jewellery and parts thereof has been amended w.e.f. 17th August 2017

Tariff Item	Description of Goods	Unit	Old Drawback Rate	New Drawback Rate	Old Drawback Rate	New Drawback Rate
(1)	(2)	(3)	(4)	(5)	(6)	(7)
711301	Articles of jewellery and parts thereof, made of gold	Gms.	261.5 per gram of net gold content (.995 or more purity) in the jewellery	246.5 per gram of net gold content (.995 or more purity) in the jewellery	261.5 per gram of net gold content (.995 or more purity) in the jewellery	246.5 per gram of net gold content (.995 or more purity) in the jewellery
711302	Articles of jewellery and parts thereof, made of silver	Kg.	3733.3 per kg of net silver content (.999 purity) in the jewellery	3513.8 per kg of net silver content (.999 purity) in the jewellery	3733.3 per kg of net silver content (.999 purity) in the jewellery	3513.8 per kg of net silver content (.999 purity) in the jewellery
711401	Articles made of silver	Kg.	3733.3 per kg of net silver content (.999 purity) in the article	3513.8 per kg of net silver content (.999 purity) in the article	3733.3 per kg of net silver content (.999 purity) in the article	3513.8 per kg of net silver content (.999 purity) in the article

[Notification No. 79/2017-Cus (NT) dated 17th August, 2017]

- Following classes of importers shall pay customs duty electronically w.e.f. 01st September, 2017;
 - Importers registered under Authorised Electronic Operator Programme; and
 - Importers paying customs duty of ten thousand rupees or more per bill of entry

[Notification No. 80/2017-Cus (NT) dated 17th August, 2017]

- Principal Chief Commissioners of Customs or Chief Commissioners of Customs and Principal Commissioners of Customs or Commissioners of

Customs have been appointed for specified area of Jurisdiction.

[Notification No. 82/2017-Cus (NT) dated 24th August, 2017]

Anti-Dumping Duty:

- Anti-Dumping duty has been levied w.e.f. 28th July, 2017 to 27th July, 2022 on "Polytetrafluoroethylene or PTFE", (CH-3904) originating in, or exported from China PR. **[Notification No. 36/2017-Cus (ADD), dated 28th July 2017].**

- Anti-Dumping duty has been levied on "Opal Glassware", (CH-7013) originating in, or exported from China PR and UAE. It shall be in force w.e.f. 09th July, 2017 to 08th July, 2022. **[Notification No. 37/2017-Cus (ADD), dated 09th August, 2017].**
- Anti-Dumping duty has been levied on "Textured Toughened (Tempered) Glass with a minimum of 90.5% transmission having thickness not exceeding 4.2 mm (including tolerance of 0.2 mm) and where at least one dimension exceeds 1500 mm, whether coated or uncoated", (CH-7007) originating in, or exported from China PR. It shall be in force w.e.f. 18th August, 2017 to 17th August, 2022 **[Notification No. 38/2017-Cus (ADD), dated 18th August 2017].**
- Anti-Dumping duty has been levied on "Caustic Soda", (CH-2815) originating in, or exported from Iran, Saudi Arabia and USA. **[Notification No. 39/2017-Cus (ADD), dated 23rd August 2017].**
- Anti-Dumping duty has been levied w.e.f. 09th July, 2017 up to and inclusive of the 16th August, 2017 on "Sodium Nitrite", (CH-2834) originating in, or exported from China PR. **[Notification No. 40/2017-Cus (ADD), dated 25th August 2017].**

Safeguards Duty:

- No New Notifications

Circulars:

- Following instructions have been issued regarding removing difficulties for claim of drawback under GST scenario.
 - The requirement of the certificate from GST officer to claim higher rate of drawback has been dispensed.
 - For exports from 01/07/2017 for claiming higher rate of Drawback the self-declaration in format enclosed with this circular shall be submitted & this format of declaration shall be included in the EDI shipping bill.
 - Where Exports are already held, exporter has to submit single declaration of export products covered in past shipping bills.
 - Where the goods are cleared from factory

or warehouse before 01/07/2017 but the let export order is received after 01/07/2017, for such goods, the declaration from exporter or certificate from the then Central Excise officer as applicable in terms of Note and Condition 12 of said Notification No. 131/2016-Customs (NT) shall continue.

- It may be ensured that all pending drawback claims are disposed of on priority and zero pendency be maintained. Supplementary claims whenever filed should also be processed on priority.

[Circular No. 32/2017-Cus dated 27th June 2017]

- Circular has been issued regarding removing clarity on Leviability of Integrated Goods and Services Tax (IGST) on High Sea Sales of imported goods. Following clarifications has been issued by the Board:
 - High Sea Sales of imported goods are inter-state supply and therefore subject to the payment of integrated tax.
 - GST Council has decided that IGST on High Sea Sales transaction of imported goods shall be levied and collected only at the time of importation, i.e. when the import declaration is filed to Customs authorities for customs clearance only.
 - The last buyer in the chain of imported goods would be eligible for submitting all the required documents like Invoice, high sea sales contract, details of service charges/ commission paid, etc.
 - In cases of any doubts the Department may reject the declared transaction value and determination of the price of imported goods.

[Circular No. 33/2017-Cus dated 1st August 2017]

- Circular has been issued regarding continuation of pre-GST rates of Rebate of State Levies for transition period of three months (01/07/2017 to 30/09/2017) for export of Garments and textile made-up articles.
 - Ministry of Textile has restored the pre-GST Rebate of State Levies that was revised as on 01/07/2017. The RoSL (Rebate of State

- Levies) rates can be claimed on the basis of revised undertaking by exporter.
- For all exports held on or after 01/07/2017, for which RoSL (Rebate of State Levies) has claimed, the undertaking in the revised format need to be submitted & suitable changes are made in EDI shipping bills with effect from 05/08/2017.
- Where the exports held in period 01/07/2017 to 04/08/2017, where electronic submission of undertaking is not possible, the exporter has to submit a manual declaration in a single undertaking for various shipping bills of the exporter.
- Rates of RoSL(Rebate of State Levies) shall be applied by the EDI System at the time of scroll generation for RoSL (Rebate of State Levies).
- Exporters will be eligible for RoSL(Rebate of State Levies) amount as per the rates notified by the Ministry of Textiles.

[Circular No. 34/2017-Cus dated 09th August 2017]

- Circular has been issued for providing guidelines for provisional release of seized imported goods pending adjudications. Provisional release of the seized goods shall be done as per the guidelines issued. Provisional release shall not be allowed in following cases:
 - Goods prohibited under Customs or any other Act.
 - Goods that don't fulfill the statutory obligations in terms of any Acts, Rules or Regulations.
 - Where the Department thinks that provisional release of goods will not be goods for public interest.
 - Seizes goods shall be released at the request of the owner and execution of Bond of full value of goods.
 - In addition to Bond, the Department may ask for Bank Guarantee to the cover the - entire amount of duty, fine in lieu of confiscation of such goods, amount of penalties that may be applicable at the time of adjudication.

- The adjudicating authority may deny the provisional release of the seized goods depending upon the nature of the goods and the case related to such goods.
- The Bond shall also contain the undertaking that the importer shall pay duty, fine/penalty as may be adjudicated by the authority.
- The Bank Guarantee shall contain the clause binding the issuing bank to keep it renewed and valid till final adjudication.
- On non-renewal of bank guarantee the guaranteed amount shall be credited to the Government account by the bank itself.

[Circular No. 35/2017-Cus dated 16th August 2017]

Instructions:

- Importers should not be penalized for delay happening due to any system related fault. Additional or Joint Commissioner of Customs is the proper officer for determining whether there is sufficient cause for late presentation of the Bill of Entry. Jurisdictional Chief Commissioners need to identify cases where reasons for late filing of Bill of Entry are not attributable to the importers and issue suitable standing orders in the interest of ease of doing business. **[Instruction number 12/2017-Customs; Dated: 31st Aug, 2017]**

CENTRAL EXCISE:

Notifications:

Tariff:

- No new notifications

Non-Tariff:

- Excise return formats viz. ER-1, ER-2 returns has been substituted **[Notification No. 23/2017 & 24/2017-CE (NT): dated 09th Aug 2017]**
- It has been clarified that for export of goods to Bhutan, payment for the goods may be received in Indian Rupees and such payment shall be deemed to be in freely convertible currency. **[Notification No. 25/2017-CE (NT): dated 16th Aug 2017]**

Instructions:

- No New Instructions.

FOREIGN TRADE POLICY

Notifications:

- Amendments to Exim Code 44039918 under Chapter 44 of ITC (HS), 2017 - Schedule - 1 (Import Policy) by prohibiting the goods of the above-mentioned Code.

Exim Code	Item Description	Existing Policy	Proposed Policy
4403 99 18	Red Sanders (Pterocarpussantalinus)	Free	Prohibited

[Notification No. 17/2015-2020 dated 01st August 2017]

- Amendments to Para 13 of the General Notes Regarding Import Policy of ITC (HS), 2017 - Schedule - 1 (Import Policy), has been amended in consonance with Cigarettes and other Tobacco Products (Packing and Labeling) Amendment Rules 2017.

Existing Para 13 of the General Notes Regarding Import Policy of ITC (HS), 2017	Amended Para 13 of the General Notes Regarding Import Policy of ITC (HS), 2017
<p>Cigarettes or any other Tobacco product:</p> <p>Import of cigarette or any other tobacco product shall be subject to the provisions contained in the Cigarettes and other Tobacco Products (Packaging and Labelling) Amendment Rules, 2009 (as amended from time to time) as notified by the Ministry of Health & Family Welfare (the details can be accessed from the website of the Ministry of Health & Family Welfare: www.mohfw.nic.in)</p>	<p>Cigarettes or any other Tobacco product:</p> <p>Import of cigarette or any other tobacco product shall be subject to the provisions contained in the Cigarettes and other Tobacco Products (Packaging and Labelling) Amendment Rules, 2017 (as amended from time to time) as notified by the Ministry of Health & Family Welfare (the details can be accessed from the website of the Ministry of Health & Family Welfare: www.mohfw.nic.in)</p>

[Notification No. 18/2015-2020 dated 01st August 2017]

- Amendments to import policy of items of Chapter 7 of the ITC(HS)2017, Schedule-I (Import Policy) as under:

Exim Code	Item Description	Existing Policy	Revised Import policy	Existing policy condition	Revised Policy Condition
0713 60 00	Pigeon Peas (Cajanuscajan)/Toor Dal	Free	Restricted	–	Subject to Policy Condition 2 of this Chapter
0713 90	Other:				
0713 90 10	Split	Free	Free except Pigeon Peas cajan)/Toor Dal which is Restricted	–	Import of Pigeon Peas is subject to Policy Condition 2 of this Chapter
0713 90 90	Other	Free	Free except Pigeon Peas (Cajanuscajan)/Toor Dal which is Restricted	–	Import of Pigeon Peas is subject to Policy Condition 2 of this Chapter

[Notification No. 19/2015-2020 dated 05th August 2017]

- Exports to Republic of Maldives of Eggs and pulses as per the quantities indicated below under bilateral trade agreement between Government of India and Government of Maldives during the period 2017-18 w.e.f. April 2017:

Item	Quantity
Eggs	232805000 numbers
Pulses (dhal)	122.23 MT

[Notification No. 20/2015-2020 dated 14th August 2017]

- Amendment to Para 4.32 (i) of Chapter 4 and in Para 6.01 (a) of Chapter 6 of Foreign Trade Policy 2015-20 has been made as under:

Sr.No.	Existing Para 4.32 (i) of FTP 2015-20	Amended Para 4.32 (i) of FTP 2015-20
1	Gold jewellery, including partly processed jewellery and articles including medallions and coins (excluding legal tender coins), whether plain or studded, containing gold of 8 carats and above;"	"Gold jewellery, including partly processed jewellery and articles including medallions and coins (excluding legal tender coins), whether plain or studded, containing gold of 8 carats and above up to maximum limit of 22 carats;"
2	"An EOU/EHTP/STP/BTP unit may export all kinds of goods and services except items that are prohibited in ITC (HS)."	"An EOU/EHTP/STP/BTP unit may export all kinds of goods and services excepts items that are prohibited in ITC (HS)". However export of gold jewellery, including partly processed jewellery, whether plain or studded, and articles, containing gold of 8 carats and above upto a maximum limit of 22 carats only shall be permitted."

[Notification No. 21/2015-2020 dated 14th August 2017]

- Amendments to import policy of items of Chapter 7 of the ITC(HS)2017, Schedule- I (Import Policy) as under:

Exim Code	Item Description	Existing Policy	Revised Import policy	Existing policy condition	Revised Policy Condition
071331 00	Beans of the species Vignamungo (L.) Hepper or Vignaradiata (L.) Wilczek Beans of the species VignaMungo (L.) Hepper or Vignaradiata (L.) Wilczek	Free	Restricted	–	Import of Urad/Moong is subject to Policy Condition 3 of this Chapter

[Notification No. 22/2015-2020 dated 21st August 2017]

- Amendments to Chapter 3 Para 3.24 (i) of Foreign Trade Policy has been made as under:

Sr.No.	Existing Para 3.24 (i) of FTP 2015-20	Amended Para 3.24 (i) of FTP 2015-20
1	Status holders shall be entitled to export freely exportable items on free of cost basis for export promotion subject to an annual limit of ? 10 lakh or 2% of average annual export realization during preceding three licensing years, whichever is lower.	- Status holders shall be entitled to export freely exportable items (excluding Gems and Jewelry, Articles of Gold and precious metals) on free of cost basis for export promotion subject to an annual limit of Rupees One Crore or 2% of average annual export realization during preceding three licensing years, whichever is lower.

Sr.No.	Existing Para 3.24 (i) of FTP 2015-20	Amended Para 3.24 (i) of FTP 2015-20
		<ul style="list-style-type: none"> - For export of pharma products by pharmaceutical companies, the annual limit would be 2% of the average annual export realization during preceding three licensing years. - Supplies of pharmaceutical products, vaccines and lifesaving drugs to health programmes of international agencies such as UN, WHO-PAHO and Government health programmes, the annual limit shall be up to 8% of the average annual export realization during preceding three licensing years. - Such free of cost supplies shall not be entitled to Duty Drawback or any other export incentive under any export promotion scheme."

[Notification No. 23/2015-2020 dated 23rd August 2017]

- Insertion has been made to Para 2.07 of Foreign Trade Policy 2015-2020 as - Principal Restriction relating to the importations and exportations of gold or silver. **[Notification No. 24/2015-2020 dated 25th August 2017]**
- Insertion of Condition No. 4 to Chapter 71 of the ITC(HS)2017, Schedule- I (Import Policy) has been made as under:
 - "Imports from South Korea of articles of jewellery and parts thereof, of precious metal or of metal clad with precious metal under Exim code 7113; articles of goldsmiths' or silversmiths' wares and parts thereof, of

precious metal or of metal clad with precious metal under Exim code 7114; other articles of previous metal or of metal clad with precious metal under Exim code 7115; and coins under Exim code 7118 are Restricted."

- The facility/protection under para 1.05 of FTP shall not be available for import of the above items from the date of restriction.

[Notification No. 25/2015-2020 dated 25th August 2017]

PUBLIC NOTICES:

- Amendments has been made to Para 2.16, 2.20, 2.51, 2.74, 2.79 and 2.80 of the Handbook of Procedures (HBP) of Foreign Trade Policy (FTP) 2015-20 as under:

Para No.	Existing Para of HBP	Amendments	Remarks
2.16	-	However, EXIM Facilitation Committee (EFC) (for non-SCOMET items) and Inter Ministerial Working Group (IMWG) (for SCOMET items) may approve the grant of Export Authorisation for a shorter / longer duration in specific cases to meet contractual obligations/delivery schedule or on specific recommendation of the concerned Technical / Administrative Ministry / Department / or any other agency.	Insertion
2.20	(b) Export authorisation may be revalidated by RA concerned only on approval of DGFT for six months at a time and maximum upto 12 months from date of expiry of validity.	Export Authorisation, including for SCOMET items, may he revalidated, on merits, for a period of six months at a time and maximum upto 12 months by the RA concerned. However, any extension / revalidation shall	Amendments

Para No.	Existing Para of HBP	Amendments	Remarks
		be allowed only by DGFT in cases where shorter / longer duration of export authorisation has been permitted under Paragraph 2.16(b) of Handbook of Procedures	
	(c) However, revalidation of freely transferable authorisation / duty credit scrips and stock and sale authorisation shall not be permitted unless validity has expired while in custody of Customs Authority / RA.	However, revalidation of freely transferable authorization / duty credit scrips and stock and sale authorization shall not be permitted unless validity has expired while in custody of Customs Authority / RA / or any other Government Auhhority.	Amendments
2.51	–	EXIM Facilitation Committee (EFC) shall normally meet once every month. Where a case has been deferred in EFC for want of comments from the Technical Authorities and Departments /Ministries concerned but subsequently, NOC(s) has / have been received from the concerned agency(ies) with no divergence in views, authorisation shall be issued with the approval of Chairman, EFC and the case shall be brought before EFC in its subsequent meeting for approval on ex-post facto basis.	Insertion
2.74	[II] Application shall be accompanied by an end user certificate as per Appendix 2S, certifying that: (a) The item will be used only for stated purpose and that such use will not be changed, nor items modified or replicated without consent of Government of India; (b) Neither the items nor replicas nor derivatives thereof will be re-transferred without consent of Government of India; (c) End-user shall facilitate such verifications as are required by Government of India.	[II] Application shall be accompanied by an end user certificate (EUC in the prescribed proforma, as applicable [Appendix 2S(i), 2S(ii) or 2S(iii)], certifying that: (a) The item will be used only for stated purpose and that such use will not be changed, nor items modified or replicated without consent of Government of India; (b) Neither the items nor replicas nor derivatives thereof will be re-transferred without consent of Government of India; (c) End-user shall facilitate such verifications as are required by Government of India.	Amendments
	[VII] Authorisations for export of items in SCOMET List (other than those under Category 0, 1 and 2) solely for purposes of display or exhibition shall not require any end-use or end-user certification. However, no export Authorisation for display or exhibition shall be issued for 'Technology' in any category	[VII] Authorisations for export of items in SCOMET List(other than those under Category 0, 1, 2 & 6) solely for purposes of display or exhibition shall not require any end-use or end-user certification. However, no export Authorisation for display or exhibition shall be issued for 'Technology' in any category. IMWG would seek comments from technical agencies as deemed necessary.	Amendments
		The Inter Ministerial Working Group shall normally meet once every month. Where a case has been deferred in the IMWG and	Insertion

Para No.	Existing Para of HBP	Amendments	Remarks
		subsequently, NOC(s) has / have been received from all concerned agencies with no divergence in views, authorisation shall be issued with the approval of Chairman, IMWG and the case shall be brought before IMWG in its subsequent meeting for approval on ex-post facto basis. Case(s), where a decision could not be arrived in IMWG, shall be placid before Director General of Foreign Trade for appropriate decision on grant of authorization.	
2.79	Applications for grant of authorisations for repeat orders for export of SCOMET items shall be considered by IMWG on automatic basis, subject to the following conditions:	Applications for grant of authorizations for repeat orders for export of SCOMET items shall be approved by Chairman IMWG on automatic basis and the case shall be brought before IMWG in its subsequent meeting for approval on ex-post facto basis. The approval will be subject to the fulfillment of the following criteria:	Amendments
2.80	Export license for SCOMET items may be revalidated by RA concerned only on approval of DGFT for six months at a time and maximum upto 12 months from date of expiry of validity.	Revalidation of export authorisation for SCOMET items will be governed in terms of Paragraph 2.20(b).	Amendments

[Public Notice No. 11/2015-2020 dated 26th July 2017]

- Amendments in item No. 1 of the SION E 8, in the Handbook of Procedure Vol.II as under:

SION No.	Import Item	Existing Quantity	Amended quantity
E 8	Raw Cashew	4.00 Kg	5.04 Kg

[Public Notice No. 12/2015-2020 dated 27th July 2017]

- Allocation of quantity for export of raw sugar i.e. 8424 MTs (Eight thousand four hundred and twenty-four metric tons) to be exported to USA under TRQ up to 30.09.2018 has been notified.
 - Export of sugar (HS Code 17010000) to USA under TRQ is 'Free' subject to the conditions notified in the 'Nature of Restrictions' and 20% Export duty applicable on export of raw sugar, white or refined sugar.
 - Certificate of Origin, if required, for export of preferential sugar to USA, shall be issued by the official. Other certification requirement, if any, prescribed specifically for export of sugar to USA would continue to be followed.

[Public Notice No. 13/2015-2020 dated 27th July 2017]

- Supersession of Public Notice No. 72/2009-2014 (RE-2013) dated 7.11.2014, Public Notice No.15/2015-2020 (RE-2015) dated 3rd June 2015 and Public Notice No. 34/2015-2020 (RE-2015) dated 9th September 2015. Amendments to the arrangements in accordance with the Memorandum of Understanding (MOU) dated 08/04/2017 between India and Bangladesh has been done as under:
 - Listed commodities will be allowed to be traded in the Border Haats.
 - The list of items allowed for trade in designated Border Haats may be expanded / modified by mutual consent in the Joint Committee meeting.

- Vendors shall be the residents of the area within five (5) km radius from the location of Border Haat. The number of vendors would be limited to about fifty (50) from each country.
- The commodities will be allowed to be exchanged in the designated Border Haats in local currency and / or barter basis.
- Estimated value of such purchases shall not be more than respective local currency equivalent of US \$ 200 (two hundred) for any particular day.

[Public Notice No. 14/2015-2020 dated 31st July 2017]

- Proforma for issue of Certificate of Origin (COO), for export of Multi-bamboo (*Melconnabaccifera*) and bamboo products made from bamboo obtained from legal source (except bamboo charcoal, bamboo pulp and unprocessed bamboo shoots) by issuing Appendix 2F(i) and Appendix 2F(ii) has been notified.

[Public Notice No. 15/2015-2020 dated 02nd August 2017]

- Change in name of India Merchants' Chamber to IMC Chamber of Commerce and Industry and new address of Trade Promotion Council of India are notified, under Appendix - 2E of Foreign Trade Policy, 2015-2020.

Item	Old Name	New Name
S.No.7 (Maharashtra)	Indian Merchants' Chamber, IMC Building P.B.No.11211, Churchgate, Mumbai - 400020. Tel. 022-22046633 Fax 022-22048508 Website: www.imcnet.org	IMC Chamber of Commerce and Industry, IMC Building, IMC Marg, Churchgate, Mumbai - 400020 Tel. 022-22046633 Fax 022-22048508 Website: www.imcnet.org
S.No.13 (Delhi)	Indian Merchant's Chamber, 16A, 16th Floor, Atma Ram House, 1-Tolstoy Marg, New Delhi - 110001 Tel: +91-11-23730978 Fax: +91-11-23730979 E-mail: imcdelhi@imcnet.org Website: http://www.imcnet.org/	IMC Chamber of Commerce and Industry, 16A, 16th Floor, Atma Ram House, 1-Tolstoy Marg, New Delhi-110001 Tel:+91-11-23730978 Fax:+91-11-23730979 E-mail:imcdelhi@imcnet.org Website:http://www.imcnet.org/
	Old Address	New Address
S.No.12 (Delhi)	Trade Promotion Council of India JA-24C Khirki Extension, Malviya Nagar, New Delhi - 110017. Tel: 011-41024340: Fax: 011-41018109 e-mail:info@tpci.in Homepage: www.tpci.in.	Trade Promotion Council of India, 9, Scindia House, Connaught Circus, New Delhi - 110001. Tel: 011-40727272 e-mail:info@tpci.in Homepage: www.tpci.in.

[Public Notice No. 16/2015-2020 dated 04th August 2017]

- The DGFT had notified the Harmonised MEIS Schedule in the Appendix 3B Vide public Notice No.61 dated 07.03.2017. Some of the ITC (HS) 2012 codes eligible under MEIS were not notified.
 - The Harmonised MEIS list as per this Public Notice shows the existing 2012 HS codes,

their description with corresponding 2017 HS codes and description of goods/products and rates of MEIS applicable. The same is available at Annexure to this Public Notice.

- The Harmonised MEIS list as per ITC (HS), 2017 for the items in the Annexure to this Public Notice would be effective for shipments made w.e.f. 01.01.2017.

[Public Notice No. 17/2015-2020 dated 21st August 2017]

- Para 13 of the General Notes Regarding Import Policy of ITC (HS), 2017 - Schedule - 1 (Import

policy), has been amended in consonance with Cigarettes and other Tobacco products (Packaging and Labeling) Amendment rules 2017:

Existing Para 13 of the General Notes Regarding Import Policy of ITC (HS), 2017	Amended Para 13 of the General Notes Regarding Import Policy of ITC (HS), 2017
Cigarettes or any other Tobacco Product: Import of Cigarette or any other Tobacco Product shall be subject to the provisions contained in the Cigarettes and other Tobacco products (Packaging and Labeling) Amendment Rules. 2009 (as amended from time to time as notified by the Ministry of Health and Family Welfare (the details can be accessed from the website of the Ministry of Health and Family Welfare: www.mohfw.nic.in).	Cigarettes or any other Tobacco Product: Import of Cigarette or any other Tobacco Product shall be subject to the provisions contained in the Cigarettes and other Tobacco products (Packaging and Labeling) Amendment Rules. 2017 (as amended from time to time as notified by the Ministry of Health and Family Welfare (the details can be accessed from the website of the Ministry of Health and Family Welfare: www.mohfw.nic.in).

[Public Notice No. 18/2015-2020 dated 01st August 2017]

- Import Policy of Pigeon Peas (Cajanuscajan)/ Toor Dal Under Exim Codes: 0713 60 00 0713 90 10 and 0713 90 90 is revised from 'free' to 'restricted':

Exim Code	Item Description	Existing Policy	Revised Import Policy	Existing Policy condition	Revised Import Policy Condition
0713 60 00	Pigeon Peas (Cajanuscajan) Toor Dal	Free	Restricted	-	Subject to Policy Condition 2 of this Chapter
0713 90	Other:				
0713 90 10	Split	Free	Free except Pigeon Peas (Cajanuscajan) Toor Dal which is Restricted	-	Import Of Pigeon Peas is subject to the policy condition 2 of this policy
0713 90 90	Beans	Free	Free except Pigeon Peas (Cajanuscajan) Toor Dal which is Restricted	-	Import Of Pigeon Peas is subject to the policy condition 2 of this policy

[Public Notice No. 19/2015-2020 dated 05th August 2017]

- Appendix 2X - Country Specific Restrictions/ Prohibitions on Import/Export of Items of in Appendices and Aayat Niryat Forms (2015-20) is notified.
 - In exercise of powers conferred under paragraph 2.4 of the Foreign Trade Policy (2015-20), the Director General of Foreign Trade hereby notifies Appendix 2X - "Country Specific Restrictions/Prohibitions on Import/

Export of Items, listing out all Notifications vide which restrictions/prohibitions have been imposed on import or export of items as in ITC(HS) 2017.

[Public Notice No. 20/2015-2020 dated 25th August 2017]

TRADE NOTICES:

- USDA Foreign Agriculture Services has announced the non-country specific Tariff Rate Quota (TRQ) for refined sugar to 182000 MTRV

(metric ton raw value) for exporters from all WTO countries for the US fiscal year (01.10.2017 to 30.09.2018)

- (i) 22000 MTRV (1656 MTRV reserved for speciality sugar)- minimum quantity committed by USA under WTO agreement;

- (ii) Additional 160000 MTRV for specialty sugars
 - For the Fiscal year 2018, all imports of the organic and other speciality sugar are to be administered by US authorities on a first-come first serve basis in five tranches as detailed below.

Tranche	Quantity (MTRV)	Type of Sugar	Date of Opening
First	1656 (WTO minimum)	All types of specialty sugar	02.10.2017
Second	48000	Organic and other specialty sugar not produced domestically	18.10.2017
Third	48000	Organic and other specialty sugar not produced domestically	23.01.2018
Fourth	32000	Organic and other specialty sugar not produced domestically	17.04.2018
Fifth	32000	Organic and other specialty sugar not produced domestically	17.07.2018

[Trade Notice No. 12 dated 31st July 2017]

- Notification no 19 dated 05.08.2017 amended the import policy of Pigeon peas/ Toor dal under chapter 7 of the ITC(HS) 2017.
 - Import policy of toor dal has been modified to "restricted", subject to annual (fiscal year) quota of 2 lakhs MT. As per Trade Notice No 04 dated 21.04.2017 lays down condition that w.e.f 01.06.2017 only those applications for grant of gold-dore shall be considered where applicant refinery holds a valid license from BIS.
 - However, as per import data base, import of pigeon peas/toor dal during current fiscal year has already reached 2 lakhs MT. Therefore, no authorization in terms of para 2.08 of the Foreign Trade Policy 2015-2020 and requirement of issuing detailed procedure for import of pigeon peas/ toor dal has been dispensed with.
 - However, import (as per para 2.17 and 9.11 of the HBP 2015-2020) of pigeon peas/ toor dal for which irrevocable letters of credit have been opened prior to 5th August 2017 and subsequently registered with the respective RA s, as per provisions of Para 1.05 of FTP (2015-2020) are permitted.

[Trade Notice No. 13 dated 11th August 2017]

- As per Trade Notice No 04 dated 21.04.2017 lays

down condition that w.e.f 01.06.2017 only those applications for grant of gold-dore shall be considered where applicant refinery holds a valid license from BIS.

- In view of demand for extending time limit as stipulated above, the time for obtaining BIS registration is hereby extended by 1 year. Refineries holding authorizations from DGFT for importing gold-dore may obtain registration/ license upto 31.05.2018.
- Applicant refineries seeking authorization for the first time, may submit valid document of their accreditation with NABL to DGFT for consideration of grant of authorization for importing gold-dore. Such applicants may obtain BIS license within a period of 1 year, from the date of authorization granted by DGFT.

[Trade Notice No. 14 dated 24th August 2017]

Circular

- Bank guarantees are not being properly maintained by the Regional Authorities (RA s) of DGFT. Foreign trade policy and Foreign trade procedures mandate furnishing of BG.
 - Para 2.27 of FTP 2009-14 provides that wherever any duty-free import is allowed or where otherwise specifically stated, importer shall execute prescribed LUT/BG/ bond with

respective Customs authorities before clearance of goods. Same is case for indigenous inputs.

- Para 2.35 of FTP 2015-20 provides that (a) wherever any duty-free import is allowed or where otherwise specifically stated, importer shall execute, LUT/BG/ bond with the Customs authority, before clearance of goods. (b) in case of indigenous goods, authorization holder shall furnish LUT/BG/ bond to RA concerned before procuring such material from indigenous supplier.
- Para 2.20 of HBP 2009-14 (Vol.1) and Para 2.29 of HBP 2015-20 stipulate that in case of indigenous sourcing, authorization holder shall furnish BG/LUT to RA as per Custom circular no 58/2004 dated 31.10.04, as amended from time to time.
- The RA s concerned shall endorse on the authorization that Customs authority shall release/redeem BG/ LUT only after receipt of NOC or EODC from the RA concerned. The RA s concerned shall endorse a copy of same along with a forwarding letter to Customs authority at the port of registration for their information and record.
- Therefore, all the RA s are required to update BG register. RA s would ensure that all the BGs, where export obligation has not been fulfilled or case has not been redeemed, shall be entered in the BG register and this register shall be checked by concerned Deputy DGFT/ Joint DGFT/ Addl.
- DGFT on 5th of every month to ensure that all bank guarantees have been entered properly. Necessary steps for extension of validity period of BG may be taken by the RA at least three months before expiry of the validity. It must be ensured by the RA s that the decision to either enforce the BG or get it extended for at least 1 year & 3 months before expiry of validity.

[Circular No. 36 dated 18th July 2017]

INCOME TAX

Notification

- The Central Government has notified the Multilateral Competent Authority Agreement on the Exchange of Country-by-Country Reports to increase international tax transparency and improve access of their respective tax authorities to information regarding the global allocation of the income, the taxes paid, and certain indicators of the location of economic activity among tax jurisdictions in which Multinational Enterprise (MNE) Groups operate through the automatic exchange of annual CbC Reports, with a view to assessing high-level transfer pricing risks and other base erosion and profit shifting related risks, as well as for economic and statistical analysis. **[Notification no.75/2017 dated 28th July 2017]**
- The Central Government has given exemption to specified incomes of Himachal Pradesh Electricity Regulator Commission u/s 10 of Income Tax Act, 1961 (43 of 1961) subject to some conditions for the period of FY 2017-18 to FY 2021-22. **[Notification no.76/2017 dated 28th July 2017]**
- The Central Government has relaxed the condition of minimum 25 members and participation interest laid down u/s 9A of Income Tax Act, 1961 for an investment fund set up by a Category-I or Category-II foreign portfolio investor registered under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, made under the Securities and Exchange Board of India Act, 1992 (15 of 1992). **[Notification no.77/2017 dated 3rd August 2017]**
- In exercise of the powers conferred by u/s 9A(3)(b) of the Income-tax Act, 1961 (43 of 1961), the Central Government has notified a list of 121 countries and specified territories, whose resident fund can avail the benefits of above specified section. **[Notification no.78/2017 dated 3rd August 2017]**
- The Central Government has notified that any bond redeemable after three years and issued by the Indian Railway Finance Corporation Limited, on or after the date of publication of this notification in the Official Gazette, as 'long-term

specified asset' for the purposes of exemption u/s 54EC from capital gains. **[Notification no.79/2017 dated 8th August 2017]**

- The CBDT has made the amended in rules to make them in line with section 115JC of Income Tax Act, 1961 (43 of 1961) related to minimum alternate tax to person other than companies who will have to file the FORM 29B in accordance with Rule 40 **[Notification no.80/2017 dated 18th August 2017]**

Circulars

- No new circulars

Orders

- CBDT has extended the due date of Aadhar-PAN linking to 31st December, 2017. **[CBDT Order dated 31st August, 2017]**
- Due Date for filing tax return and tax audit report which are required to be filed by 30th September 2017 is extended to 31st October 2017. **[CBDT Order dated 31st August 2017]**

MVAT

Notification

- Reduction in Tax rate of Natural Gas from 13.5 per cent to 3 per cent for Natural gas, other than natural gas specified in entry no. 15 when sold to registered person subject to conditions specified. **[Notification no. VAT 1517/CR - 136 (A)/Taxation 1 dated 24th August 2017]**
- Udenatured ethyl alcohol of any alcoholic strength (including neutral and extra neutral alcohol) when removed for use in production of alcoholic liquors for human consumption shall be taxed under provisions of VAT @ 20%. **[Notification No. VAT 1517/CR - 136 (B)/Taxation 1 dated 24th August 2017]**

Trade Circulars

- No New Circulars.

COMPANY LAW

Notifications:

- According to provisions of Rule 63 of National

Company Law Appellate Tribunal Rules, 2016, one or more Chartered Accountants OR Company Secretaries OR Cost Accountants OR Advocates OR any other person may appear before Appellate Tribunal as representative of a party as well as the provisions added stating the Central Government, Regional Director and Registrar of Companies or Official Liquidator may authorize an officer or an advocate not below the rank of Junior Time Scale or Company Prosecutor to represent them before Appellate Tribunal. **[Notification No. G.S.R. (E) dated 23rd Aug 2017]**

- Provisions of Section 212 sub-section (8), (9) and (10) of Companies Act, 2013 w.r.t. powers to arrest to any person who is guilty of an offence by Serious Fraud Investigation Office(SFIO) has been effective and come into force w.e.f 24th Aug 2017. In this connection the Companies (Arrest in connection with Investigation by serious Fraud Investigation Office) Rules, 2017 has been issued, the brief of said regulations are as under:
 - According to these regulations, the Director, Additional Director or Assistant Director of the Serious Fraud Investigation office (SFIO) investigating into the affairs of a company other than a Government company or foreign company he may arrest such person who has been guilty of any offence punishable under Section 212 of the Act, on the basis of material evidence in his possession, on a reason to believe to be recorded in writing. Provided that if arrest is by the Additional Director or Assistant Director the prior written approval of the Director SFIO shall be obtained.
 - The Director of SFIO is the competent authority for all the decisions pertaining to arrest.
 - Where an arrest of a person is to be made in connection with a Government Company or a Foreign Company under investigation, such arrest shall be made with prior written approval of the Central Government.

Provided that the intimation of such arrest shall also be given to the MD or the person in charge

of the affairs of such investigating company as well as to the Secretary of the administrative ministry concerned by the arresting officer.

[Notification No. S. O. (E) & G.S.R. (E) dated 24th Aug 2017]

- The Court of Additional District and Sessions Judge, Patna having jurisdiction in the state of Bihar has been designated as special court for the purposes of providing speedy trial of offences punishable with imprisonment of two years or more. **[Notification No. S. O. 2872 (E) dated 31th Aug 2017]**

Circulars:

- No new circulars.

INSOLVENCY & BANKRUPTCY CODE

Notifications:

- No New Notifications

Circulars

- No New Circulars.

Regulations:

- Procedure and forms (Form F) for claims by other creditors (other than Financial Creditors and Operational Creditors) has been defined as per amended regulations of **Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and Insolvency and Bankruptcy Board of India (Fast Track Insolvency Resolution Process for Corporate Persons) Regulations, 2017.**

According to aforesaid regulations a person claiming to be a creditor, other than those covered under regulations 7 (claim by operational creditors), 8 (claim by financial creditor), or 9 (claim by workman and employees), shall submit proof of its claim to the interim resolution professional or resolution professional in person, by post or by electronic means in Form F of the Schedule

[Notification No. IBBI/2017-18/GN/REG013 and Notification No. IBBI/2017-18/GN/REG014 dated 16th Aug 2017]

Guidelines:

- The Insolvency and Bankruptcy Board of India Internship Guidelines, 2017 has been issued as under:
 - The Insolvency and Bankruptcy Board of India (IBBI) provides an opportunity of internship to students who wish to pursue a professional career in insolvency, liquidation, bankruptcy or any other related field. The students will be taken as interns under these Guidelines from January, 2018 onwards.
 - **Eligibility:**
 - (i) A student who is pursuing a five year or three year degree course in law or post-graduation course in Economics, Commerce, Finance, Management or Law in any recognised School / College / Institute / University (hereafter 'School') and has completed the penultimate year or stage (for example, the 2nd year of three-year law degree course, executive stage of company secretary course, etc.) of such degree course or post-graduation course; or
 - (ii) A student pursuing M. Phil. / Ph. D. course in Economics, Commerce, Finance, Management, or Law in any recognised School.
 - **Duration:** A student shall be taken as intern ordinarily for one month beginning on the 1st working day and ending on the last working day of the month.
 - **No. of Interns :** Number of interns in a month shall not ordinarily exceed four, subject to a maximum 50 in a calendar year.
 - **Stipend:** An intern shall be entitled to a lump sum stipend of Rs.10,000/- per month.

FEMA / RBI

- Consolidated FDI Policy has been issued which is effective from 28th Aug 2017. **[RBI Circular No. dated 28th Aug 2017]**

FX Updates

USD/INR (\$)

In August, the Indian Rupee continued to be stronger against the US Dollar and traded below the 21-period and 50-period Moving Average in the monthly chart. The USD/INR pair traded in the range of 63.56-64.33 levels, helped by RBI's rate cut decision. The weakness in the Dollar Index also helped the cause for the Indian Rupee. The Rupee remained stronger despite in the month despite disappointing Manufacturing PMI, Services PMI, GDP growth and Industrial Production data.

EUR/INR (€)

The Euro posted another month of gains, albeit small, against the Rupee. The EUR/INR recorded its 5th consecutive month of gains against the INR on the back of improving business confidence and economic sentiment. The single currency marched on against the USD with ECB President Mario Draghi not making any comments against the strength of the Euro in the Jackson Hole summit, which was perceived as positive by the traders. The Euro jumped even as data releases from Europe were mixed.

GBP/INR (£)

Last month, the Great Britain Pound posted steep losses against the USD as well as the Indian Rupee. The reason can be attributed to concerns surrounding the UK's exit from the European Union on exit bill, immigration, customs, repeal bill, falling business confidence and so on. The Pound weakened even as major data releases were in line with the expectations. In the monetary policy meeting, the BoE opined that uncertainty over Brexit was already weighing on the economy.

JPY/INR (¥)

The Japanese Yen ended little-changed against the US Dollar and the Indian Rupee, helped by economic growth pickup in the second quarter. The Q2 GDP grew 1%, well above the forecasted 0.6%, along with uptick in Capital Expenditure and Private Consumption numbers. The strength in the GDP numbers were offset by weaker-than-expected other economic indicators, which raised concerns for the third quarter economic growth.

Tenure	USD/INR	EUR/INR	GBP/INR	JPY/INR
Current Levels (31/08/2017)	63.90	76.13	82.66	0.5812
1 Week	63.50-64.50	75.80-77.30	81.90-83.50	0.5720-0.5870
2 Weeks	63.80-64.80	76.20-77.50	81.40-82.90	0.5690-0.5820
4 Weeks	64.20-65.20	75.80-77.20	82.60-83.70	0.5830-0.5980

Key Economic Indicators

Date	Currency	Event	Forecast	Previous
08/09/2017	GBP	Manufacturing Production	1.7%	0.6%
12/09/2017	GBP	CPI		-0.1%
12/09/2017	INR	Industrial Production	-	-0.1%
12/09/2017	INR	CPI	-	2.36%
13/09/2017	GBP	Average Earnings Index + Bonus	-	2.1%
13/09/2017	EUR	Industrial Production		-0.6%
14/09/2017	USD	Core CPI	0.2%	0.1%
14/09/2017	GBP	BoE Interest Rate Decision	0.25%	0.25%
15/09/2017	USD	Core Retail Sales	0.4%	0.5%
18/09/2017	EUR	CPI	-	1.5%
20/09/2017	USD	Federal Reserve Rate Decision	1.25%	1.25%
26/09/2017	USD	CB Consumer Confidence	120.3	122.9

**CBEC Notified Exchange Rate for Conversion of Foreign Currency
w.e.f. 18th August 2017 [Notification No. 81/2017-Customs (N.T)
Dated 17th August 2017]**

SCHEDULE - I

S.No.	Foreign Currency	Rate of exchange of one unit of foreign currency equivalent to Indian rupees	
		(For Imported Goods)	(For Export Goods)
1.	Australian Dollar	51.30	49.50
2.	Bahrain Dinar	176.45	164.80
3.	Canadian Dollar	51.20	49.55
4.	Chinese Yuan	9.80	9.45
5.	Danish Kroner	10.35	9.95
6.	EURO	76.70	74.10
7.	Hong Kong Dollar	8.35	8.10
8.	Kuwait Dinar	220.35	205.80
9.	New Zealand Dollar	47.40	45.70
10.	Norwegian Kroner	8.25	7.95
11.	Pound Sterling	84.20	81.35
12.	Qatari Riyal	18.10	17.10
13.	Saudi Arabian Riyal	17.70	16.60
14.	Singapore Dollar	47.80	46.25
15.	South African Rand	5.00	4.65s
16.	Swedish Kroner	8.10	7.80
17.	Swiss Franc	67.30	64.90
18.	UAE Dirham	18.10	16.95
19.	US Dollar	65.15	63.45

SCHEDULE-II

S.No.	Foreign Currency	Rate of exchange of 100 units of foreign currency equivalent to Indian rupees	
		(For Imported Goods)	(For Export Goods)
1	Japanese Yen	59.10	57.10
2	Kenya Shilling	64.10	59.90



All About E-WAY Bill

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• **Applicability:**

Every registered person who causes movement of goods of consignment **value exceeding fifty thousand rupees-**

- (i) in relation to a supply; or
- (ii) for reasons other than supply; or
- (iii) due to inward supply from an unregistered person, shall, before commencement of such movement, furnish information relating to the said goods in Part A of FORM GST EWB-01, electronically, on the common portal.

• **From when E-WAY Bill is Applicable:**

Date is yet to be notified for applicability of E-way Bill.

• **Who will generate E-WAY Bill:**

Where the goods are transported by the registered person as a consignor or the recipient of supply as the WHO WILL GENERATE E-WAY BILL? Private consignee, whether in his own conveyance or a hired one or by railways or by air or by vessel, the said person or the recipient may generate the e-way bill in FORM GST EWB-01 electronically on the common portal after furnishing Own Public information in Part B of FORM GST EWB-01.

• **E-WAY Bill by Transporter:**

Where the e-way bill is not generated under sub-rule (2) and the goods are handed over to a transporter for transportation by road, the registered person shall furnish the information relating to the transporter in Part B of FORM GST EWB-01 on the common portal and the e-way bill shall be generated by the transporter on the said portal on the basis of the information furnished by the registered person in Part A of FORM GST EWB-01.

Exceptions:

Provided that the registered person or, as the case may be, the transporter may, at his option, generate and carry the e-way bill even if the value of the consignment is less than fifty thousand rupees:

Provided further that where the movement is caused by an unregistered person either in his own conveyance or a hired one or through a transporter, he or the transporter may, at their option, generate the e-way bill in FORM GST EWB-01 on the common portal in the manner specified in this rule.

Provided also that where the goods are transported for a distance of less than ten kilometers within the State or Union territory from the place of business of the consignor to the place of business of the transporter for further transportation, the supplier or the transporter may not furnish the details of conveyance in Part B of FORM GST EWB-01.

Explanation:

- a. For the purposes of this sub-rule, where the goods are supplied by an unregistered supplier to a recipient who is registered, the movement shall be said to be caused by such recipient if the recipient is known at the time of commencement of the movement of goods.
- b. The information in Part A of FORM GST EWB-01 shall be furnished by the consignor or the recipient of the supply as consignee where the goods are transported by railways or by air or by vessel.

• **Unique E-WAY Bill No. :**

Upon generation of the e-way bill on the common portal, a unique e-way bill number (EBN) shall be made available to the supplier, the recipient and the transporter on the common portal.

- **Updation of E-WAY Bill Number:**

Any transporter transferring goods from one conveyance to another in the course of transit shall, before such transfer and further movement of goods, update the details of conveyance in the e-way bill on the common portal in FORM GST EWB-01.

Provided that where the goods are transported for a distance of less than ten KM within the State or Union territory from the place of business of the transporter finally to the place of business of the consignee, the details of conveyance may not be updated in the e-way bill.

- **What Transporter has to do:**

After e-way bill has been generated in accordance with the provisions of sub-rule (1), where multiple consignments are intended to be transported in one conveyance, the transporter may indicate the serial number of e-way bills generated in respect of each such consignment electronically on the common portal and a consolidated e-way bill in FORM GST EWB-02 maybe generated by him on the said common portal prior to the movement of goods.

Where the consignor or the consignee has not generated FORM GST EWB-01 in accordance with the provisions of sub-rule (1) and the value of goods carried in the conveyance is more than fifty thousand rupees, the transporter shall generate FORM GST EWB-01 on the basis of invoice or bill of supply or delivery challan, as the case may be, and may also generate a consolidated e-way bill in FORM GST EWB-02 on the common portal prior to the movement of goods.

- **E-WAY Bill details in GSTR-1:**

The information furnished in Part A of FORM GST EWB-01 shall be made available to the registered supplier on the common portal who may utilize the same for furnishing details in FORM GSTR-1.

Provided that when the information has been furnished by an unregistered supplier in FORM GST EWB-01, he shall be informed electronically, if the mobile number or the email is available.

- **Cancellation of E-WAY Bill:**

Where an e-way bill has been generated under this rule, but goods are either not transported or are not transported as per the details furnished in the e-way bill, the e-way bill may be cancelled electronically on the common portal, either directly or through a Facilitation Centre notified by the Commissioner, within 24 hours of generation of the e-way bill.

Provided that an e-way bill cannot be cancelled if it has been verified in transit in accordance with the provisions of rule 138B.

- **E-WAY Bill Validity:**

S.No.	Distance	Validity
1	Up to 100 KM	One Day
2	For every 100KM or part thereof	One additional day

Where, under circumstances of an exceptional nature, the goods cannot be transported within the validity period of the e-way bill, the transporter may generate another e-way bill after updating the details in Part B of FORM GST EWB-01.

- **Acceptance by Recipient:**

The details of e-way bill generated under sub-rule (1) shall be made available to the recipient, if registered, on the common portal, who shall communicate his acceptance or rejection of the consignment covered by the e-way bill.

- **Deemed Acceptance of E-WAY Bill by Recipient:**

Where the recipient referred to in sub-rule (11) does not communicate his acceptance or rejection within seventy two hours of the details being made available to him on the common portal, it shall be deemed that he has accepted the said details.

- **No E-WAY Bill for following categories:**

(a) Where the goods being transported are specified in Annexure; (Major Goods covered from Chapters 2, 3, 4, 5, 7, 8, 9, 10, 11, 12, 13, 14. Please refer notification annexure for detailed list)

(b) Where the goods are being transported by a non-motorized conveyance;

(c) where the goods are being transported from the port, airport, air cargo complex and land customs station to an inland container depot or a container freight station for clearance by Customs; and

(d) in respect of movement of goods within such areas as are notified under clause (d) of sub-rule (14) of rule 138 of the Goods and Services Tax Rules of the concerned State.

- **Mobile E-WAY Bill:**

The facility of generation and cancellation of e-way bill may also be made available through SMS.

- **Checking & Verification of Documents:**

The Commissioner or an officer empowered by him in this behalf may authorise the proper officer to intercept any conveyance to verify the e-way bill or the e-way bill number in physical form for all inter-State and intra-State movement of goods.

- **Physical Verification of Conveyance:**

The physical verification of conveyances shall be carried out by the proper officer as authorised by the Commissioner or an officer empowered by him in this behalf.

Provided that on receipt of specific information on evasion of tax, physical verification of a specific conveyance can also be carried out by any officer after obtaining necessary approval of the Commissioner or an officer authorised by him in this behalf.

- **In case vehicle is detained for more than 30 minutes:**

Where a vehicle has been intercepted and detained for a period exceeding thirty minutes, the transporter may upload the said information in FORM GST EWB-04 on the common portal.

- **Accordingly following Form formats are issued:**

S No.	FORM NO.	Particulars
1	GST EWB-01	E-WAY Bill Generation
2	GST EWB-02	Consolidated E-Way Bill
3	GST EWB-03	Verification Report
4	GST EWB-04	Report of Detention
5	GST INV - 1	Generation of Invoice Reference Number

Considering attached formats, we suggest to make necessary changes in SAP / System for generation of E-WAY Bill from System itself.





Beyond the Obvious

GOODS AND SERVICE TAX

- ❖ **No penalty for non-filing GST return and payment of tax thereon:** Hon Allahabad High Court has directed the GST Authorities to rectify the mistake done in registration while migrating the taxpayer within 2 weeks and also directed to not to take penal action against the petitioner on non-filing of the GST return and deposit of tax thereon. *[WRIT TAX No. 583 of 2017]*
- ❖ **GST applicability on Advocates:** Hon'ble High Court directs that until further orders no coercive action is taken lawyers, law firms or provider of legal services, LLP for non-compliance of legal requirement of CGST, IGST and DGST and they all will continue to be governed by reverse charge mechanism unless any such legal service provider wants to take advantage of ITC and seeks to continue with voluntary registration under Section 25(3) of CGST Act and the corresponding provisions of IGST or DGST Act. *[W.P.(C) 5709/2017]*

CUSTOMS

- ❖ **Clubbing of Advance Licenses:** Due to unavoidable reasons appellant could only fulfill a portion of its export obligation and requested licensing authority viz. DGFT to club license with other licenses but the same was not allowed. Demand of customs duty on duty free imports confirmed. It was held that as regards clubbing of licenses, the DGFT is the final authority who has declined the claim of the appellant. When it is so, Bench finds no reason to interfere with the impugned order. *[2017-TIOL-2989-CESTAT-CHD]*
- ❖ **Penalty u/s 114AA of Customs Act, 1962:** Appellant using IEC of a different concern for importing second hand goods which are restricted by FTP 2009-14. It was held that once there is a

conscious and deliberate involvement, not only penalty under Section 114AA is impossible but also similar penalty under Section 112(a) of the Customs Act, 1962 is also impossible. *[2017-TIOL-3017-CESTAT-MUM]*

- ❖ **Proper authority to file Refund of SAD:** Hon'ble High Court held that the Assistant/Deputy Commr. of Customs, Chennai VII Air Cargo Commissionerate, was the proper officer for dealing with the refund claim. Therefore, the impugned O-I-A is set aside and petitioner directed to present the refund application before the aforementioned proper authority. *[2017-TIOL-1633-HC-MAD-CUS]*
- ❖ **Parties cannot be remedy less:** Law is settled that the Revenue Department/Authorities are not required to issue a demand beyond 5 years period under Section 28 of the Customs Act. Petitioner's voluntary deposit, in no way, can bring the said amount within the purview of 5 years period so prescribed. Order of Settlement Commission quashed to the extent as prayed by petitioner. *[2017-TIOL-2750-CESTAT-BANG]*
- ❖ **Merchant Overtime Charges (MOT):** High Courts have held that Central Excise officer discharging his duty as Customs Officer is not expected to charge MOT when the 1998 regulations are read. *[2017-TIOL-2797-CESTAT-MUM]*
- ❖ **Redemption fine:** It was held that it is settled law that in case where the goods are not available for confiscation, redemption fine cannot be imposed for the very simple reason that redemption fine is payable for redeeming the goods by the assessee. *[2017-TIOL-2796-CESTAT-MUM]*

CENTRAL EXCISE

- ❖ **CENVAT on repairing of road inside factory:** Paver blocks used for repair of factory road cannot

be said to have been used in or in relation to the manufacture of final product. As per Explanation 2 of the definition of 'input' all the goods used for construction of factory shed or laying of foundation have been excluded, road of the factory premises is similar to the construction activity. Paver blocks do not qualify as an input. **[2017-TIOL-2711-CESTAT-MUM]**

- ❖ **Inclusion of expenses incurred by Dealers:** Assessee is manufacturer who sells their final products through dealers appointed by them. Dealers had incurred certain expenses on advertisement and publicity on behalf of assessee. Revenue felt that these expenses should have been included in assessable value of finished goods manufactured by assessee under CEVR, 2000. It was held that issue is no longer res-integra and has been settled in favour of assessee in their own case in Honda Seils Power Products Ltd. 2013-TIOL-1492-CESTAT-DEL. Appeals allowed. **[2017-TIOL-2688-CESTAT-CHD]**
- ❖ **Delay in filing Appeal:** Appeal was filed after delay of 34 days after the initial period of 60 days. Commissioner (A) dismissed the appeal on limitation. It was held that when in a particular Act limitation is prescribed then one need not take recourse to Limitation Act, 1963. In the CE Act, the limitation for filing an appeal is 60 days plus 30 days as a condonable period, therefore, Commissioner (A) has no power to condone the delay of more than 30 days. Appeal is dismissed. **[2017-TIOL-2697-CESTAT-MUM]**
- ❖ **Valuation (Excise):** Charges on account of servicing of machine, training of operator, charges for providing assistance in plant layout are not related to sale of particular machine but independent activities. Further, assessee is discharging Service Tax on all these activities. Therefore, it was held that charges not includible in assessable value of machine. **[2017 (351) E.L.T. 307 (Tri.- Mumbai)]**
- ❖ **Export and foreign remittance:** Rule 19 and notification 42/2001-CE (NT) nowhere lay down any condition of payment of foreign remittance against the export of goods. Bench viewed that

once the goods have been exported, even though the goods were rejected by the buyer side, duty cannot be demanded as there is no condition provided under the law that once the goods are exported and if they are rejected the same should be brought back by the assessee or should be destroyed. **[2017-TIOL-2744-CESTAT-MUM]**

- ❖ **Clandestine removal:** Assessee had allegedly cleared finished goods without payment of duty as the stock allegedly found to be short. Case of revenue is based on 'katchaparchies'. Revenue did not consider those invoices which were placed on record by assessee and also not considered parchies issued by a job worker for assessee. Burning loss to be considered by revenue. Penalty imposed to be calculated again depending on quantity of short & excess finished goods. Case remanded. **[2017-TIOL-2752-CESTAT-CHD]**
- ❖ **Penalty on Job worker:** Manufacturer filed a declaration with jurisdictional authorities about Appellant job worker that they are functioning under Notification No. 214/86-CE. However, no manufacturing activity was carried out by the manufacturer. It was held that as the Appellant has manufactured goods and cleared to the manufacturer who filed the declaration, penalties not impossible. **[2017 (352) E.L.T. 505 (Tri. Del.)]**

SERVICE TAX

- ❖ **Credit on the basis of Debit Note:** It was held that nomenclature has no significance. An important criterion is that the information mentioned in rule 4A of STR, 1994 should appear in the documents which are raised for service charges as well as service tax component. There is no reason to deny the credit of service tax taken on the strength of a debit note. **[2017-TIOL-2712-CESTAT-MUM]**
- ❖ **Place of removal when delivery on FOR basis:** It was held that as the delivery is on FOR basis, the place of removal is to be considered as the customer's premises consequently, the ST paid on freight will be available. **[2017-TIOL-2782-CESTAT-DEL]**
- ❖ **Rule 5 Refund:** It was held that value of services provided by the branch offices of overseas cannot

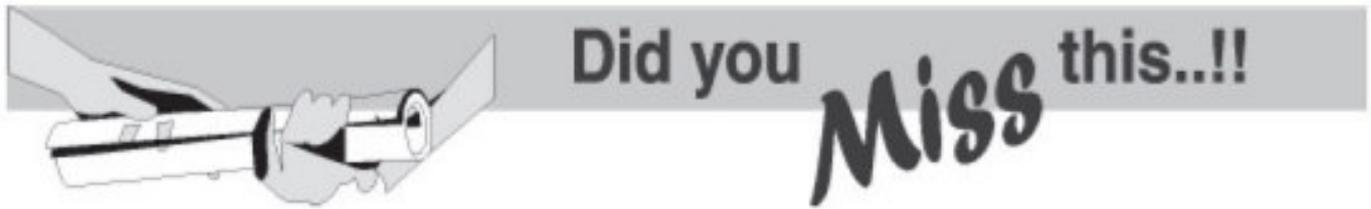
be added in the total turnover. **[2017-TIOL-2794-CESTAT-MUM]**

- ❖ **Demand of ST on transportation of sugarcane:** ST is demanded on GTA services for transportation of sugarcane from farmers to the Sugar Mills. It was held that when no consignment note was issued for such transportation then services cannot be considered as GTA service and accordingly, Service Tax cannot be levied. **[2017-TIOL-2693-CESTAT-MUM]**
- ❖ **CENVAT on services at Storage Place:** Setting up of factory also includes the storage place in the factory premises. Services of erection, commission and installation for constructing temporary shed to store finished goods is an input service. CENVAT allowed. **[2017-TIOL-2723-CESTAT-MUM]**
- ❖ **Club or Association's Membership services:** Club registered under Society Act, 1955 and services rendered to its members being charitable in nature are not liable to pay Service Tax. **[2017 (52) S.T.R. 506 (Tri.- Bang.)]**
- ❖ **Valuation (Service Tax):** Value of goods used in operation and maintenance of street lights which involved replacement of lamps not includible in taxable value of services. Cost of goods having not been disclosed in contract, matter remanded for fresh decision after ascertaining such cost. **[2017 (52) S.T.R. 512 (Tri.-Chennai)]**
- ❖ **Rule 6 A declared ultra-virus by Delhi H.C.:** It was held that Rule 6A(1) read with Section 6A(2) of ST Rules, in so far as they seeks to describe export of tour operator services to include non-taxable services provided by tour operators, is ultra vires the Finance Act and in particular Section 94 2(f) of Finance Act. It was further decided that FA only empowers government to determine what constitutes export of service, rate of service tax or POP, Section 66 C of FA enable Government only to make rules to determine POP of taxable services but not non-taxable services. Net services provided by Indian tour operators to foreign tourists during the period 1st July 2012 to 1st July 2017, which has been paid for in convertible foreign exchange would not be

amenable to service tax. **[Writ Petition (c) 5267 of 2013]**

National Company Law Tribunal/ Appellate Tribunal (NCLT/ NCLAT):

- ❖ It has been held that, on the same cause of action having initiated Corporate Insolvency Resolution Process against the subsidiary company, the petitioner cannot initiate parallel proceedings against the holding company also: Where the petitioner filed a petition under Section 9 of Insolvency and Bankruptcy Code, 2016 against a subsidiary company of the respondent company due to non-recovery of the corporate debt, it cannot initiate parallel proceedings against the respondent company on the same cause of action. Where such parallel proceedings are sought to be initiated, the petition shall be liable to be dismissed. More so, where admittedly there was a dispute, and there was now a final settlement agreement which stated that the parties now wished to enter into such agreement by negotiating the original sum payable to the petitioner. **[HimalayDassani vs. IsoluxCorsan India Engineering & Construction (P.) Ltd. [2017] 139 CLA 361 (NCLT-Chandigarh Bench)]**
- ❖ Application for initiation of Corporate Insolvency Process as per provisions of Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 was filed by the State Bank of India i.e. Financial Creditors against M/s. Namdhari Food International Private Limited i.e. Corporate Debtors for default in re-payment of corporate loans of Rs.63.56 crores. This application has been admitted by the Tribunal on the basis of all the documentary evidences produced by the Bank i.e. Loan Applications, Loan Account details, Charge Creation Forms filed by the corporate debtor, loan sanction letters etc. In view of this the corporate debtor M/s. Namdhari Food International Private Limited directed to liable to re-pay the amounts of loan amounted to Rs.64.73 crores including interest and penal interest to financial creditor SBI. **[SBI v. Namdhari Food International Pvt. Ltd. [2017] (IB)-189 (NCLT-New Delhi)]**



- ❖ GST - 25% CESS on auto sector - Ordinance notified with Presidential assent on Sept 2, 2017
- ❖ FAQs on levy of GST on supply of services to the Co-operative society issued
- ❖ CBEC short film on evolution of GST & Coffee Table Book on GST released
- ❖ FM says two GST slabs of 12% & 18% would merge into ONE in future
- ❖ RBI Annual Report states that Demonetisation has changed Saving Habits & also helped GST collections
- ❖ Code on Wages Bill 2017: No State can fix min wage below National Min Wage
- ❖ RoC deletes names of 2.09 lakh companies; Curbs on operation of bank accounts
- ❖ RajaswaGyan Sangam concluded as, CBDT to focus on Rs 50 Cr & above appeal cases and CBEC to focus on Refund SMS Sewa
- ❖ IIndRajaswaGyan Sangam to focus on HR issues, litigation, GST & Modernization
- ❖ FASTag lane operationalized at every toll plaza for Electronic Toll Collection
- ❖ Health Ministry launches two new contraceptives under Antara&Chhaya schemes
- ❖ Core Sector grows by 2.4% in July + GDP figures contract to three-yr-low 5.7% in first quarter
- ❖ ONGC Gas Lift Line - Land Acquisition - Govt notifies plots in several Taluka in Bharuch
- ❖ Air India Disinvestment - Govt to protect employees' interests words by Civil Aviation Minister
- ❖ BRICS (Brazil, Russia, India, China and South Africa) give nod to e-commerce working group so as to convergence of accounting standards
- ❖ USA mulling over proposal to exit out of FTA with South Korea
- ❖ North Korea tests Hydrogen bomb; US may snap off trade relations with any country doing business with North Korea





- ❖ Silchar DRI seizes 1413 kg of dry ganja from a truck with fake number; Two persons arrested
- ❖ Mumbai DRI seizes FICN in Rs 2000 denomination worth Rs 7 lakh
- ❖ DRI busts gang operating through Foreign Post Office and seizes goods including gold and steroid worth Rs 15 Crore
- ❖ Veteran journalist GauriLankesh, editor of LankeshPatrike, a weekly Kannada magazine, shot dead in her house
- ❖ Jharkhand Cadre officer Rajiv Kumar takes over as New Secretary of Financial Services
- ❖ Delhi HC Judges make surprise visit to lower courts to catch late-comers





- **BOSS**

A crow was sitting on a tree, doing nothing all day. A small rabbit saw the crow, and asked him, "Can I also sit like you and do nothing all day long?"

The crow answered: "Sure, why not." So, the rabbit sat on the ground below the crow and rested.

All of a sudden a fox appeared, jumped on the rabbit and ate it.

Moral of the story: To be sitting and doing nothing, you must be sitting very, very high up.

- **SIZE OF BALLS**

Usually the shop-floor staff of the company plays football.

The middle-level managers are more interested in tennis.

The top management usually has a preference for golf.

FINDING: As you go up the corporate ladder, the balls reduce in size.

- **NEW EMPLOYEE**

Several weeks after a young man had been hired; he was called into the personnel director's office. 'What is the meaning of this?' the director asked. 'When you applied for this job, you told us you had five years' experience. Now we discovered this is the first job you've ever held.'

'Well,' the young man replied, 'in your advertisement you said you wanted somebody with imagination.'



OUR SERVICES

Bizsolindia provides consultancy in the following areas through associate companies and professional firms of the Directors

Bizsolindia Services Private Limited	Consultancy & Audit in the area of <ul style="list-style-type: none">• Strategic Management Consultancy• Direct Taxation including Domestic and International Transfer Pricing• Indirect Taxation (GST, Customs, Central Excise, Service Tax, VAT/ CST, LBT)• FEMA• Foreign Trade Policy (Export Promotional Schemes, EPCG, Advance Authorization, DFIA, Duty Drawback, Brand Rate Fixation)• EOU / EHTP / STP /BTP• SEZ• Project Consultancy (Industrial Parks, Clusters , Agro Economic Zone, Food Park, etc)• New Business Set up in India• Valuation including Business Valuation• Internal Audit• Corporate Law & Procedures
BSPL Outsourcing Pvt. Ltd.	Knowledge Process Outsourcing in the area of <ul style="list-style-type: none">• Indirect Taxation• Accounts• Inventory management• Fixed Assets Management• Implementation of Company Law Matters
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Bhagwati Shipping Private Limited	Custom House Agent (11/578), Custom Clearance of Export and Import consignments
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Behede Joshi & Associates , Chartered Accountant	Practicing Chartered Accountants, Statutory Audit & Tax Audit, VAT Audit, Transfer Pricing.
R. Venkitachalam , Company Secretary	Practicing Company Secretary.
Nawal & Sonaje Associates , Cost Accountants	Practicing Cost accountants, Cost Audit
Bizsol Projects & Infrastructure Solutions LLP	Infrastructure Consultancy, Project Management Services in respect of Real Estate solution for Industrial, Residential, Trade & Commerce & Consultancy related to Finance & Investments



BIZZSOL CORNER

This month, Bizzsolites enjoyed many happy moments together, on the occasion of Satyanarayan Puja, Ganapati Aarti, Birthday Celebration and Game Hour.... here are the Snapshots.



Satyanarayan Puja at Pune Office



Satyanarayan Puja at Nasik Office



Birthday Celebration



Game Hour : Enjoyed the Game of Paper Creativity and paper holding activity



Game Hour : Competition of Drawing Ganapati Bappa

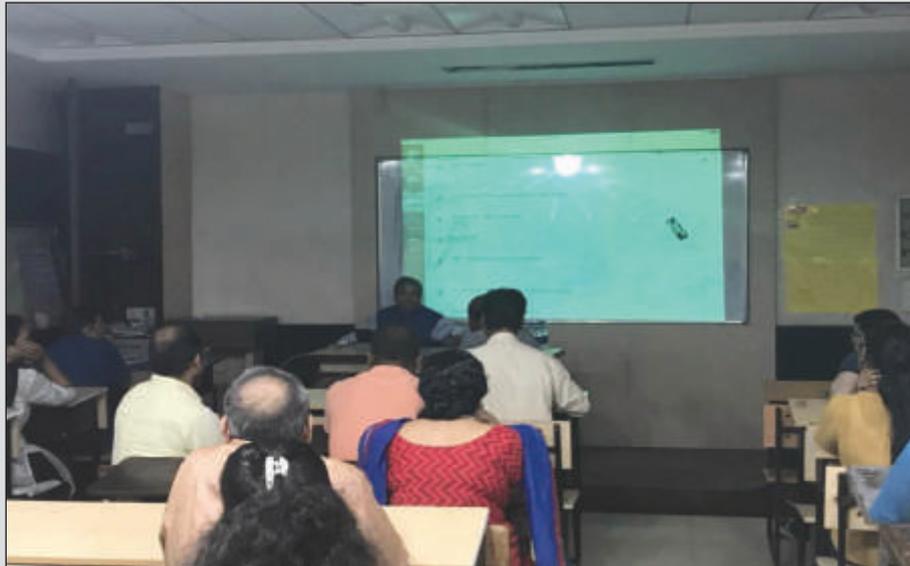


Training on Stress Management conducted by Mr. R. Venkitachalam, Chairman at Nasik Office

CMA Ashok Nawal, Principal Advisor, Bizsolindia Services Pvt. Ltd. (Pune), addressing Sr. Officials of Powergrid Corporation of India Limited at Kolkata on post implementation of GST on 17th August 2017.



CMA Ashok Nawal, Principal Advisor, Bizsolindia Services Pvt. Ltd. addressing students and faculties for guidance to file GSTR 3 B at NMIMS College at Vile Parle, Mumbai on 19th August 2017.



CMA Ashok Nawal, Principal Advisor, Bizsolindia Services Pvt. Ltd. addressing CMA's for guidance on filing of GSTR-3B Return at Thane, Mumbai on 20th August 2017.



Bizsolindia Services Pvt. Ltd.

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