

**Union
Budget
Special**





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.

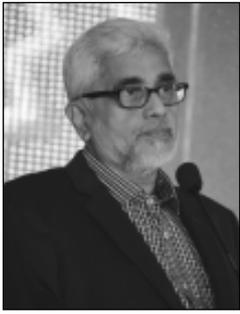
Mahatma Gandhi

**THIS
MONTH
4U**

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DATE	PAYMENTS / RETURNS – FEBRUARY 2018
1	1. Minimum Wages Act - Annual Return in Form III for January to December
2.	Industrial Safety & Health Annual Return for January to December
5	State Excise Act Returns in Form RT-1 / RT-2 for January
6	Excise E- Payments for Jan (w.r.t. products not covered under GST)
7	1. Payment of Salary / Wages If employees <1000 2. TDS Payments for January
10	1. Payment of Salary / Wages If employees > 1000 2. ER-1 / ER-2 Returns for January (w.r.t. products not covered under GST) 3. Monthly GSTR-1 for Dec 17
15	1. PF Payment Cum Return in Form ECR for January 2. Payment of Water Cess in Form-I for January 3. Contract Labour-Annual Return by Principal Employer in Form- XXI for January to December 4. ESIC Payments for January 5. Issue of TDS Certificates in Form 16A other than for salaries for Quarter October to December 6. Quarterly GSTR-1 -for QTR Oct-Dec 17 for Registered person having aggregate turnover up to Rs. 1.5 crore
20	GSTR-3B for Jan, 2018
28	1. Monthly Profession Tax Payment-cum-return in Form IIIB (having payment more than Rs. 50,000/-) for January 2. Annexure-19 under Central Excise - Proof of Exports for January 3. SEBI Act-quarterly BSE -Finance Result Submission for October to December 4. Revised ER-1, ER-2 Returns (w.r.t. products not covered under GST)



FROM THE DESK OF THE CHAIRMAN

Once again it is that time of the year when we huddle together to make sense of that annual event that in some way affect all of us. For starters, this year this exercise was supposed to be a non-event. To my mind that is not to be, for this Budget is indeed a remarkable one. As always, people are now busy labelling this Budget depending on the philosophy behind the Budget. In 1997 Chidambaram became the darling of the middle class when he dramatically brought down the rates of Income Tax. Being the immediate beneficiaries of the munificence doled out by the FM then, Chidambaram's Budget did indeed become a landmark one. In my opinion if another Budget that can give a run for its money for to the 'dream Budget', it is this Budget presented by Arun Jaitley today. As always you will find the detailed analysis of this Budget by Team Bizzol in the following pages. Let me confine myself to the contours of the Budget based on my impressionistic views.

The exercise of preparation of Budget wish lists was rather muted this year. There were two reasons for the subdued excitement while preparing the wish lists. The main reason was that there was limited scope for guesstimating on what the Budget could contain as far as indirect taxes were concerned. The other important reason was that the chaterati masquerading as public intellectuals only knew too well that in the background of an impending election around the corner, expecting the Budget to be an economist's dream was unrealistic. Consequently, they had calibrated their expectations from the Budget to the ground realities so much, so the broad outline of the Budget had been put out on the public domain more out of hope than by any kind conviction by interested parties. The expectation was that there would be money allocated to the farm sector along with the usual motherhood statements unlike what used to happen in the past while presenting the Budgets. In short most

analysts expected an eminently forgettable political Budget. That was not to be even though at its core, this was indeed a political Budget.

This Budget would be remembered for long for that one outstanding initiative of providing a social security cover for about fifty crore people who have not only lived in the margins of the society but also on the mercy of fate should some untoward medical emergencies happened to them. By bringing such a large number of people under the insurance net Modi has once again shown his penchant for the larger than life approach to his work. Even as a developed country like the US is struggling to get its act together to have a viable universal medical care for all, here you are trying to marshal resources to put together an ambitious scheme like this, covering such a large number of people. Budgets are always about numbers and meant for the economists and the bureaucrats but seldom about people. But not this one. This time even while touting numbers it is touching lives in a big way of those who were never considered part of the India story. For the ruling elite they are not people; but voters. According to me this signature proposal is the real story of this Budget. Many people appear to have taken the announcement of the new initiative with a lot of scepticism. No wonder. Implementation of government programmes has always been a huge challenge given the attitude of the moribund government bureaucracy based on our past experiences. In the context of getting insurance to the unlettered, the problem becomes all the more difficult because of the endemic corruption associated with the healthcare sector. It would indeed be a tragedy if this initiative also takes the same trajectory.

Right from the word go the language of the Budget was political, literally (pun intended). The FM took pains (pardon the pun again) to read those parts of the Budget that had a bearing on the rural or farming

communities in Hindi. It was obvious to all that the FM was struggling to read those Hindi portions of the speech. A Budget does not become an election Budget just because of political rhetoric used in the speech of the FM of the day. It becomes one when it clearly identifies the constituents and anticipates how the critical mass in those sectors would behave to a given proposal. The FM reduced the rate of Income Tax to 25% to the assesses in the MSME sector that would cover 99% of the companies in India in terms of number. This segment by nature is the most articulate lot. Jaitley gave away goodies to the salaried class that has been the most demanding and for good reason. They are large in number and is the bulk of the Income Tax assesses. When the FM said that tax on Long Term Capital Gains would be imposed on gains of sale of shares he preferred to keep a threshold of Rupees One Lac. The bulk of the tax would come from the corporates and the HNIs while bulk of the assesses (in numbers) fall below the threshold! By the way, I strongly feel that imposition of tax on LTCG was long overdue and is also eminently equitable. The senior citizens with sufficient time at their command protest well and protest with emotional reasons. By extending concessions in Income Tax to this category the FM has no reason to fear them, at least for the time being. Small price with big gains. This may be a case of targeted politicking.

Now on to some hard facts. The Minimum Support Price is a red flag to any economist. A conventional economist detests this on the ground that it has negative influence on efficiency and is inflationary in nature. Agrarian distress of the kind that we witness today is not only unprecedented but is also a huge human tragedy that continues to unfold in the rural areas right in front of our eyes. The farmers are now convinced that Bharat is not part of India. An increase in MSP of this magnitude is sure to be inflationary. But then, if the rural indebtedness is going to end up in periodic loan waivers as our experiences have shown, this could be one way to tackle the problem even if it is not the best one. For an economist this Budget is sure

to be a disappointment. With the fiscal deficit at 3.5% for the current year and an expected 3.2% for the next fiscal, inflation is sure to go up north, and the interest rates are all set to harden. All this in the background of sharp rise in petroleum imports, we are looking at a difficult fiscal balancing act particularly if the expected buoyancy in the economy do not materialise.

There are a few things that may not find place in tomorrow's headlines; but important, nevertheless. The promise to legalise the concept of fixed term employment that is allowed in the Textile industry is indeed a welcome move. It may signal further changes in the labour laws, considered many as a major impediment to setting up of industries. Commencing medical colleges by attaching them to the existing District Hospitals appears to be a natural process. One wonders why it had not happened before, in a country where we are woefully starved of qualified medical professionals. The move to put in place a system to determine the increases in the remuneration of the MPs may not be of huge financial consequence; but is a welcome one just because it pre-empts the attempts of the elected representatives who reward themselves lavishly that, we feel, they do not deserve. It has always been a mystery to me as to why we do not emulate the successful practices of the industrial sector in the agricultural sector. Development through clusters in the rural areas is one such move where we can hope to practice the lessons learnt in the industrial sector through well run and well-funded clusters.

Before concluding I feel tempted to make more observation. Arun Jaitley has been the best explainer-in-chief of the BJP and the government all along. After the presentation of the Budget in the Lok Sabha, Narendra Modi gave his sound bites from the sidelines and did a remarkable job of selling his government's Budget quite ably. The roles clearly stand reversed. Modi turned out to be the best explainer-in-chief for Jaitley and his Budget!

Thank you.

Venkat R. Venkitachalam



Highlights of Union Budget 2018-19

Income Tax

- There are no changes proposed in the tax rates, surcharge.
- Tax slabs for individuals is as follows:

Income	Existing Rate	Proposed Rates
Upto Rs. 2,50,000/-	NIL	NIL
Rs. 2,50,001/- to Rs. 5,00,000	5%	5%
Rs. 5,00,001 to Rs. 10,00,000/-	20%	20%
Rs. 10,00,001 and above	30%	30%

- Tax slabs for Senior Citizens (Age above 60 years) is as follows:

Income	Existing Rate	Proposed Rates
Upto Rs. 3,00,000/-	NIL	NIL
Rs. 3,00,001/- to Rs. 5,00,000	5%	5%
Rs. 5,00,001 to Rs. 10,00,000/-	20%	20%
Rs. 10,00,001 and above	30%	30%

- Tax slabs for Super Senior Citizens (Age above 80 years) is as follows:

Income	Existing Rate	Proposed Rates
Upto Rs. 5,00,000/-	NIL	NIL
Rs. 5,00,001 to Rs. 10,00,000/-	20%	20%
Rs. 10,00,001 and above	30%	30%

- Corporate rates for domestic companies is 25% provided total turnover or gross receipts in previous year 2016-17 does not exceed INR 250 Crores. This amount has been raised from 50 Cr to 250 Cr. In addition to this surcharge and Health & Education cess @ 4% will be levied.
- Other the above domestic companies, will have to pay income tax @ 30% plus surcharge and Health & Education cess @ 4% will be levied.
- "Education Cess & Higher Education Cess" is replaced by "Health & Education Cess". Rate for Health & Education Cess will be 4 % instead of 3% EC & SHEC. Thereby marginal increase in

outlay of Income Tax for all tax payers except salaried person.

- Salaried assessee will have standard deduction of Rs 40,000/-. However the transport allowance (Rs 19,200) and reimbursement of medical expenses (upto Rs 15,000 - support with actual bills) will not be available. For employee getting deduction of both these expenses in full will have net relief of Rs 5,800/- only.
- Long Term capital gains in excess of Rs 1 Lacs @ 10% will be payable on sale of long terms equity shares / units of equity funds in case the LTCG exceeds Rs 1 Lacs. Differential value for the capital gains will be considered at rate prevailing on 31st Jan 2018 or cost of acquisition whichever is higher.
- Fair Market Value of inventory which is converted to Capital Assets will be considered as Business Income while computing income from Business or profession.
- Receipt of compensation by employees in connection with termination of employment will be termed as Income. Such Income is slated to taxed under the head of "Income from Other sources" which was never taxed earlier.
- Concept of "significant economic presence" included in the Section 9 to decide the income from Business Connections in India in case of Non-residents. This provision set to tax the digital transactions like download of information / software in India. Over the period of time provisions of DTAA will be amended to give effect of this provision considered DTAA treaties.
- Income tax exemption of 40% of amount withdrawn from NPS account (at the time of closure) will be applicable to all the assessee. Earlier it was restricted to employees only.
- Any compensation received or receivable, whether revenue or capital, in connection with the termination or the modification of the terms and conditions of any contract relating to its business shall be taxable as business income.

- Presumptive Income from plying vehicle having weight more than 12T will be Rs 1000 per tonne of vehicle for transporter having less than 10 vehicles.
- Deduction under Section 80D has been increased to Rs 50,000/- in case of medical expenditure / insurance premium in case of senior citizens.
- The deduction on medical expenditure on specified diseases has been increased to Rs 100,000/- in case of senior citizens.
- Deduction up to Rs 50,000/- will be allowed in interest earned by Senior citizens from deposits made in Banks, Co-op Society or Post Office Scheme.
- Financial Service Centre (IFSC) will be subjected to reduced rate of the alternate minimum tax will be 9% instead of 18.5%.
- Deemed dividend are subject to Dividend Distribution Tax (DDT) at the rate of 30% (without grossing up). This amendment is brought to tax the deemed dividend in the hand of the company instead of recipient.
- Additional tax of 10% will be chargeable on income distributed by an equity oriented fund to any person.
- PAN made compulsory for:
 - Persons, other than individual, who executes any financial transactions exceeding Rs.2.50 Lakhs in a financial year.
 - who is the managing director, director, partner, trustee, author, founder, karta, chief executive officer, principal officer etc.
- E-assessment scheme has been mooted for all Income tax assessment. This is welcome step to bring in more transparency and eliminating the interface between the Assessing officer and the assessee new scheme is to be introduced by Central Government for scrutiny assessments.
- For computing profits and gains of business or profession income computation and disclosure standards (ICDS) to be followed w.r.t. valuation of inventories, validation of purchases and sale of goods, inventory being securities, etc.

Customs Act

- Education Cess and SHE Cess has been abolished and replaced Social Welfare surcharge with peak rate of 10%. The surcharge will be levied on aggregate of custom duties exempting charge on IGST.
- Name of CBEC has been changed to Central Board of Indirect Taxes and Customs (CBITC).
- The errors and omissions in the drafting in the Customs Act, 1962 has been corrected.
- Scope of assessment has been clear cut mentioned so as to include classification, valuation, exemptions, quantity, weight, volume and measurement, origin of goods and other specific factors for provisional assessment, self-assessment, re-assessment and any assessment even if duty is nil.
- The limit of Indian Custom Water has been extended for the coverage under the Customs Act.
- Even if there are restrictions, prohibitions or obligations w.r.t. import & exports under any other law e.g. IGST Act or Foreign Trade Policy etc. until notification under Customs Act is issued, such amendment in other laws will not have any impact under Customs law. This change will be effected from the date to be notified by the Central Government.
- Focus on risk based assessment and filing of the documents in e-mode or on Customs Automated Systems of ICE Gate.
- Time limit and procedure will be notifying for making a final assessment in case of the provisional assessment and importer / exporter has to furnish the documents within the time limit prescribed for finalization of the assessment.
- This provision has been Inserted, so as to empower Central Govt. To exempt or to grant partial exemption for re-importation and exportation thereof within 1 year period for repairs or further processing from the date of let export order.
- Provision has been made for pre-consultation before issuance of SCN w.r.t. Duty, interest and penalty.

- Even in case of suppression of facts, collusion or misstatement, Appeal is allowed demand of duty along with interest, considering that SCN is deemed to be issued within time limit and therefore demand at least for pertaining to one year will sustain. Explanation 4 has been inserted in section 28 (10B) in so as to give retrospective effect to this provision from 14th May 2015.
- Provision has inserted so as to issue the supplementary notice.
- Appellate Authority will be the same as constituted under Income Tax Act. This is in line with provisions of GST so as to have appeal before Appellate Authority against the order of Advance Ruling Authority.
- Decision of Appellate Authority has to be given within the period of 3 months. Period has been reduced to 3 months.
- Custom duty payment through electronic cash ledger has been introduced, so as to allow to pay in advance the amount of duty, tax, penalty, interest etc.
- Since Risk based Assessment System and Self Assessment System, Audit is introduced at the premises of the Auditee.
- The Commissioner Appeals can remand the case de-novo with specified circumstances.
- New provisions has been made to empowering the Govt. for reciprocal arrangement for exchange of information facilitating the trade.
- SCN or orders or Summons or any letters can be issued by hand and can be delivered to employee, CHA, Advocate or any adult member of family or can be issued by Post or sped post or courier with acknowledgement receipt or electronically through email on the address available with customs, publishing in news paper or affixing the same on the last known address of the office / business or uploading of the official website of the notice board. This will really cause the hardship for filling the reply / documents/ appeals in the prescribed period and importer / exporter will lose their appellate remedy.
- Government will prescribed the rules for d) the time and manner of finalization of provisional assessment; othe manner of conducting pre-notice consultation;
 - the circumstances under which, and the manner in which, supplementary notice may be issued;
 - the form and manner in which an application for advance ruling or appeal shall be made, and the procedure for the Authority, under Chapter VB;
 - the manner of clearance or removal of imported or export goods; othe documents to be furnished in relation to imported goods;
 - the conditions, restrictions and the manner of making deposits in electronic cash ledger, the utilisation and refund therefrom and the manner of maintaining such ledger;
 - the manner of conducting audit;
- Tariff Rate of Custom duties on number of goods has been increased to curb imports and to promote make in India. Item wise rates are given separately.



What's



New...!!

GOODS & SERVICE TAX

CENTRAL TAX

Notifications:

- GST on composition scheme is reduced to 0.5% for manufacturers and for composition dealers other than manufacturers and specified suppliers, GST shall be levied @ 0.5% of taxable turnover. **[Notification No. 1/2018-Central Tax, dated 1st January, 2018]**
- Due date to file GSTR 3B for the month of December, 2017 is extended till 22nd January, 2018. **[Notification No. 2/2018-Central Tax, dated 20th January, 2018]**
- Following amendments are made in CGST Rules:
 - Period to file GST ITC - 03 is extended to 180 days from 90 days
 - Rate of tax for composition dealer is amended as:

Sl.No.	Category of persons	Rate of tax
1	Manufacturers, other than manufacturers of such goods as may be notified by the Government	0.5%
2	Suppliers making supplies referred to in clause (b) of paragraph 6 of Schedule II	2.5% of the turnover in the State or Union territory
3	Any other supplier eligible for composition levy under section 10 and the provisions of this Chapter	0.5% of the turnover in the State or Union territory

- Taxable persons who have obtained voluntary registration will now be permitted to apply for cancellation of registration even before the expiry of one year from the effective date of registration.
- For migrated taxpayers, the last date for filing FORM GST REG-29 for cancellation of

registration is being extended by further three months till 31st March, 2018.

- The value of lottery shall be specified as 100/112 or 100/128 of the price of lottery ticket. In short value of lottery shall be arrived after including GST as applicable. Explanation of "exclusions in aggregate value of exempt supplies" is substituted.
- Value of supply of Betting & Gambling shall be 100 % of the face value of the bet or the amount paid into the totalizator
- Value of exempt supply for reversal of ITC under sub-section (2) of section 17, shall not include the value of deposits, loans or advances on which interest or discount is earned, however it will not apply to a banking company and a financial institution including a non-banking financial company engaged in providing services by way of extending deposits, loans or advances.
- The value of supply of services by way of transportation of goods by a vessel from the customs station of clearance in India to a place outside India shall not be considered for calculation of turnover of exempt supply.
- Value of export of services to Nepal & Bhutan against INR shall not be included in turnover of exempt supplies while calculating reversal of ITC.
- Contents of invoice specified for invoices issued by registered person to transfer of common credit to ISD where such registered person is in the same state as that of ISD.
- A copy of the tax invoice or the bill of supply shall be accompanied by person-in-Charge of the conveyance where E-way bill is not required.
- Refund of input tax credit where benefits of notification 48/2017 central tax, 40/2017

central tax, 41/2017 integrated tax, 78/2017 customs, 79/2017 customs are received on inward supplies, refund of input tax credit shall be availed according to Rules 4(A) & 4(B) of 89 of CGST Rules, 2017.

- Statement 2 in Form GST RFD-01A has been specified for providing details w.r.t. exports of services with payment of tax. Statement 3 in Form GST RFD-01A has been specified for providing details w.r.t. exports without payment of tax. Statement 4 in Form GST RFD-01A has been specified for providing details w.r.t. supplies made to supplies made to SEZ unit & SEZ developer.
- Amendment has been made to E-way bill.

[Notification No. 3/2018-Central Tax, dated 23rd January, 2018]

- Notification No. 4, 5 and 6 pertaining to Late fees for return filing are as under:

Notification No.	Type of Return	Amount of Late fee
4/2018 Central Tax dt.23.01.2018	FORM GSTR - 1 (supply details),	Rs.25/- per day (Rs. 25 for CGST & Rs.25 for SGST) & Rs.10/- per day for nil Return (Rs. 10 for CGST & Rs.10 for SGST)
5/2018 Central Tax dt.23.01.2018	FORM GSTR - 5 (Non-resident taxable person),	Rs.25/- per day (Rs. 25 for CGST & Rs.25 for SGST) & Rs.10/- per day for nil return (Rs. 10 for CGST & Rs.10 for SGST)
6/2018 Central Tax dt.23.01.2018	FORM GSTR-5A (OIDAR)	Rs.25/- per day (Rs. 25 for CGST & Rs.25 for SGST) & Rs.10/- per day for nil Return (Rs. 10 for CGST & Rs.10 for SGST)
7/2018 Central Tax dt.23.01.2018	FORM GSTR - 6 (Input Service Distributor)	Rs.25/- per day (Rs. 25 for CGST & Rs.25 for SGST)

- Time limit for filing of GSTR-6 (Input Service Distributor) for the months July, 2017 to February, 2018, has been extended till the 31st day of March, 2018. **[Notification No. 8/2018-Central Tax, dated 23rd January, 2018]**

- www.gst.gov.in is notified as the Common Goods and Services Tax Electronic Portal for facilitating registration, payment of tax, furnishing of returns and computation and settlement of integrated tax and www.ewaybillgst.gov.in as the Common Goods and Services Tax Electronic Portal for furnishing electronic way bill. **[Notification No. 9/2018-Central Tax, dated 23rd January, 2018]**
- Officers appointed under SGST or UTGST Act who are authorized to be proper officers for refund shall act as proper officer for sanction of such refunds except for provisions of sub rules (1) to (8) and sub rule (10) of rule 96. **[Notification No. 10/2018-Central Tax, dated 23rd January, 2018]**

Circulars:

- Clarification in respect of returns are issued as:
 - Due dates to file GSTR - 2 and GSTR - 3 for the periods July, 2017 to March, 2018 would be communicated by the Committee later.
 - Last date to file GSTR - 4 for the quarters starting from October, 2017 shall be 18 days from the end of quarter.
 - Computation of aggregate turnover for ascertaining monthly or quarterly filing of GSTR - 1 shall be self-assessed. Persons required to file returns quarterly may file the returns monthly, however, persons required to file return monthly cannot opt for quarterly. In case of incorrect declaration of turnover, punitive actions under the Act may be taken.
 - Late fee on account of delayed filing of GSTR 3B for the months October, 2017 onwards is reduced up to rupees 10 per day for persons filing return with 'Nil' tax liability and Rs. 25 per day in other cases.
Hence, late fee shall be Rs. 20 per day (10 towards CGST + 10 towards SGST) for return with 'Nil' tax liability and rupees 50 per day (25 towards CGST + 25 towards SGST)
 - Information entered in submitted GSTR - 3B can be edited before offsetting and filing.
 - Stage of filing GSTR - 3B is provided in the circular.

[Circular No. 26/26/2017 - GST dated 29th December, 2017]

- Clarifications on levy of GST on accommodation services, betting and gambling in casinos, horse racing, admission to cinema, homestays; printing, legal services etc. are sought. **[Circular No. 27/1/2018 - GST dated 4th January, 2018]**
- Clarification regarding GST on College Hostel Mess Fees is sought as :
Supply of food or drink provided by a mess or canteen is taxable at 5% without Input Tax Credit whether the service is provided by the educational institution itself or the institution outsources the activity to an outside contractor. **[Circular No. 28/2/2018 - GST dated 8th January, 2018]**

Orders:

- No new orders.

Integrated Tax

Notifications:

- Officers appointed under SGST or UTGST Act who is authorized to be proper officers for refund shall act as proper officer for sanction of such refunds except for provisions of sub rules (1) to (8) and sub rule (10) of rule 96. **[Notification No. 1/2018-Integrated Tax, dated 23rd January, 2018]**

Orders:

- No new orders.

Central Tax Rates

- CHANGES IN GST RATES for services:

Description of Services	New Rate (as per press release dated 19th Jan 18)	Condition specified	Notification No.	Comments
construction of metro and monorail projects (construction, erection, commissioning or installation of original works)	12%	4	01/2018 Central Tax Rate dated 25.01.2018	Rate of tax has been reduced from 18% to 12%
small housekeeping service providers such as plumbing, carpentering, etc, notified under section 9 (5) of GST Act, who provide such service through ECO is not liable for registration under sub-section (1) of section 22 of the Central Goods and Services Tax Act, 2017	5%	No ITC to be claimed	01/2018 Central Tax Rate dated 25.01.2018	Exemption has been provided to the small housekeeping service providers operating electronic commerce operators only
tailoring service	5%	-	01/2018 central Tax Rate dt. 25.01.2018	Rate of tax has been reduced to 5% from 18%
services by way of admission to theme parks, water parks, joy rides, merry-go-rounds, go-carting and ballet	18%	-	1/2018 Central Tax Rate dated 25.01.2018	Rate of tax has been reduced to 18% from 28%
services by government or local authority to governmental authority or government entity, by way of lease of land,	Exempt	-	1/2018 Central Tax Rate dated 25.01.2018	New Exemption.

Description of Services	New Rate (as per press release dated 19th Jan 18)	Condition specified	Notification No.	Comments
supply of land or undivided share of land by way of lease or sub lease where such supply is a part of specified composite supply of construction of flats etc.	Exempt	-	1/2018 Central Tax Rate dated 25.01.2018	New Exemption
Common Effluent Treatment Plants services of treatment of effluents	12%	-	1/2018 Central Tax Rate dated 25.01.2018	The rate of tax has been reduced from 18% to 12%
services by way of fumigation in a warehouse of agricultural produce	Exempt	-	1/2018 Central Tax Rate dated 25.01.2018	New exemption
mining or exploration services of petroleum crude and natural gas and for drilling services in respect of the said goods	12%	-	1/2018 Central Tax Rate dated 25.01.2018	The rate of tax has been reduced from 18% to 12%
tour operator service provided in the same line of business	5%	With ITC	1/2018 Central Tax Rate dated 25.01.2018	Concessional rate of 5% with ITC may be applicable in case of provision of tour operator service to a person in the same line of business.
transportation of petroleum crude and petroleum products (MS, HSD, ATF) through pipe line	5%	Without ITC	1/2018 Central Tax Rate dated 25.01.2018	Rate of Tax has been reduced from 18% to 5% subject to condition of non-availment of ITC
job work services rate for manufacture of leather goods (Chapter 42) and footwear (Chapter 64)	5%	-	1/2018 Central Tax Rate dated 25.01.2018	New exemption
houses constructed/ acquired under the Credit Linked Subsidy Scheme for Economically Weaker Section (EWS) / Lower Income Group (LIG) / Middle Income Group -1 (MIG-1) / Middle Income Group - 2 (MIG-2) under the Housing for All (Urban) Mission / Pradhan Mantri Awas Yojana (Urban)	12%	-	1/2018 Central Tax Rate dated 25.01.2018	New exemption,
a civil structure or any other original works pertaining to	12%	-	1/2018 Central Tax Rate dated 25.01.2018	-

Description of Services	New Rate (as per press release dated 19th Jan 18)	Condition specified	Notification No.	Comments
the "Economically Weaker Section (EWS) houses" constructed under the Affordable Housing in partnership by State or Union territory or local authority or urban development authority under the Housing for All (Urban) Mission/ Pradhan Mantri Awas Yojana (Urban)				
a civil structure or any other original works pertaining to the "In-situ redevelopment of existing slums using land as a resource, under the Housing for All (Urban) Mission/ Pradhan Mantri Awas Yojana (Urban)	12%	-	1/2018 Central Tax Rate dated 25.01.2018	New Exemption
time charter services	5%	No ITC on goods (other than on ships, vessels including bulk carriers and tankers) has been availed	1/2018 Central Tax Rate dated 25.01.2018	Tax rate has been reduced from 18% to 5%
Low-cost houses up to a carpet area of 60 square metres per house in an affordable housing project which has been given infrastructure status vide notification of Government of India, in Ministry of Finance, Department of Economic Affairs vide F. No. 13/6/2009-INF, dated the 30th March, 2017	12%	-	1/2018 Central Tax Rate dated 25.01.2018	New exemption
services provided by way of construction, erection, commissioning, installation, completion, fitting out, repair, maintenance, renovation, or alteration of building used for providing (for instance, centralized	12%	-	1/2018 Central Tax Rate dated 25.01.2018	Rate of tax has been reduced to 12% from 18%

Description of Services	New Rate (as per press release dated 19th Jan 18)	Condition specified	Notification No.	Comments
cooking or distributing) mid-day meal scheme by an entity registered under section 12AA of IT Act.				
Service by way of transportation of goods from India to a place outside India by sea	Exempt	The value of such service may be excluded from the value of exempted services for the purpose of reversal of ITC. The exemption is granted with a sunset clause upto 30th September, 2018	9/2018 Central Tax dt 23.01.2018 for exclusion from total value for ITC reversal 02/2018 central Tax Rate dated 25.01.2018	New exemption with sunset clause up to 30th September 2018. Further it is clarified that while of ITC reversal purpose the value of such services shall be excluded. In short no ITC shall be reversed w.r.t. such exempt services
services provided by the Naval Insurance Group Fund by way of Life Insurance to personnel of Coast Guard under the Group Insurance Scheme of the Central Government	Exempt	-	02/2018 central Tax Rate dated 25.01.2018	Exemption granted with retrospective effect from 1.7.2017
The Works Contract Services (WCS) provided by sub-contractor to the main contractor providing WCS to Central Government, State Government, Union territory, a local authority, a Governmental Authority or a Government Entity, which attract GST of 12%	12%	Provided that where the services are supplied to a Government Entity, they should have been procured by the said entity in relation to a work entrusted to it by the Central Government, State Government, Union territory or local authority, as the case may be	01/2018 central Tax Rate dated 25.01.2018	Rate of tax has been rationalized, where main works contract service has been charged @ 12%, the works contract services provided by sub-contractor to said main contracts may also be taxed at same rate
the Works Contract Services (WCS) provided by sub-contractor to the main contractor providing WCS to Central Government, State Government, Union territory, a local authority, a Governmental Authority or	5%	Provided that where the services are supplied to a Government Entity, they should have been procured by the said entity in relation to a work	01/2018 central Tax Rate dated 25.01.2018	Rate of tax has been rationalized, where main works contract service has been charged @ 5%, the works contract services provided by sub-contractor to said main contracts may also be taxed at same rate

Description of Services	New Rate (as per press release dated 19th Jan 18)	Condition specified	Notification No.	Comments
a government Entity, which attract GST of 5%		entrusted to it by the Central Government, State Government, Union territory or local authority, as the case may be		
transportation of petroleum crude and petroleum products (MS, HSD, ATF) through pipe line	12%	With ITC	01/2018 Central Tax Rate dated 25.01.2018	Rate of Tax has been reduced from 18% to 12% where ITC has been availed
Dollar denominated services provided by financial intermediaries located in IFSC SEZ, which have been deemed to be outside India under the various regulations by RBI, IRDAI, SEBI or any financial regulatory authority, to a person outside India	Exempt	-	02/2018 Central Tax Rate dated 25.01.2018	New exemption
Service by way of transportation of goods from India to a place outside India by air	Exempt	The exemption is granted with a sunset clause upto 30th September, 2018	02/2018 Central Tax Rate dated 25.01.2018	New exemption
Composite supply of goods & services provided to Govt. entity involving predominantly supply of services i.e. upto 25% of supply of goods	Exempt	-	02/2018 Central Tax Rate dated 25.01.2018	New exemption
Pure services (excluding works contract service or other composite supplies involving supply of any goods) provided to the Central Government, State Government or Union territory or local authority or a Governmental authority by way of any activity in relation to any function entrusted to a Panchayat under article 243G of the Constitution or in relation to	Exempt	-	02/2018 Central Tax Rate dated 25.01.2018	Scope of this exemption has been expanded, earlier it was limited to pure service provided to Govt. Authorities, now the exemption shall be available to Govt. entities

Description of Services	New Rate (as per press release dated 19th Jan 18)	Condition specified	Notification No.	Comments
any function entrusted to a Municipality under article 243W of the Constitution.				
services relating to admission to, or conduct of examination provided to all educational institutions, as defined in the notification	Exempt	-	02/2018 Central Tax Rate dated 25.01.2018	Exemption has been provided to all educational institutions providing services by way of pre school education and education up to higher secondary school or equivalent
services by educational institution by way of conduct of entrance examination against consideration in the form of entrance fee	Exempt	-	02/2018 Central Tax Rate dated 25.01.2018	New exemption
provided under life micro insurance product approved by IRDAI up to maximum amount of cover of Rs. 200000	Exempt	-	02/2018 Central Tax Rate dated 25.01.2018	Limit has been enhanced from Rs.50000/- to Rs.200000/-
Reinsurance services in respect of insurance schemes exempted under S.Nos. 35 and 36 of notification No. 12/2017 - CT (Rate)	Exempt	-	02/2018 Central Tax Rate dated 25.01.2018	This exemption has been provided with intention to reduce the amount of premium charged from the government/insured in respect of future insurance services
Services by way of admission all the theatrical performances like Music, Dance, Drama, Orchestra, Folk or Classical Arts and all other such activities in any Indian language in theatre where the consideration for admission is not more than Rs 500 per person	Exempt	-	02/2018 Central Tax Rate dated 25.01.2018	Exemption Limit has been increased from Rs. 250 per person to Rs. 500
Viability Gap Funding (VGF)	Exempt	Exemption available for period of 3 years from the date of commencement of RCS airport from the present period of one year	02/2018 Central Tax Rate dated 25.01.2018	Period of exemption has been enhanced from one year to three years

Description of Services	New Rate (as per press release dated 19th Jan 18)	Condition specified	Notification No.	Comments
supply of services by way of providing information under RTI Act, 2005	Exempt	-	02/2018 Central Tax Rate dated 25.01.2018	New Exemption
legal services provided to Government, Local Authority, Governmental Authority and Government Entity.	Exempt	-	02/2018 Central Tax Rate dated 25.01.2018	New Exemption
Subscription of online educational journals/ periodicals by educational institutions who provide degree recognized by any law	Exempt	-	02/2018 Central Tax Rate dated 25.01.2018	New exemption.
service provided by way of renting of transport vehicles provided to a person providing services of transportation of students, faculty and staff to an educational institution providing education upto higher secondary or equivalent	Exempt	-	02/2018 Central Tax Rate dated 25.01.2018	New exemption.
IGST payable under section 5(1) of the IGST Act, 2017 on supply of services covered by item 5(c) of Schedule II of the CGST Act, 2017 to the extent of aggregate of the duties and taxes leviable under section 3(7) of the Customs Tariff Act, 1975 read with sections 5 & 7 of IGST Act, 2017 on part of consideration declared under section 14(1) of the Customs Act, 1962 towards royalty and license fee includible in transaction value as specified under Rule 10 (c) of the Customs Valuation (Determination of Value of Imported Goods) Rules, 2007	Exempt	-	06/2018 Central Tax Rate dated 25.01.2018	IGST on "temporary transfer or permitting the use or enjoyment of any intellectual property right;" has been exempted when it is included in the consideration declared under section 14(1) of the Customs Act, 1962 towards royalty and license fee includible in transaction value as specified under Rule 10 (c) of the Customs Valuation (Determination of Value of Imported Goods) Rules, 2007

Description of Services	New Rate (as per press release dated 19th Jan 18)	Condition specified	Notification No.	Comments
Resident Welfare Association (unincorporated or nonprofit entity) to its members against their individual Contribution up to Rs. 7500/- per month per person	Exempt	-	02/2018 Central Tax Rate dated 25.01.2018	The exemption limit of Rs 5000/- per month per member enhanced to Rs. 7500/- per month per person
Services by a specified organisation in respect of a religious pilgrimage facilitated by the Ministry of External Affairs, the Government of India, under bilateral arrangement	Exempt	-	02/2018 Central Tax Rate dated 25.01.2018	The words "Ministry of External Affairs" have been removed
government's share of profit petroleum Exempt	Exempt	-	02/2018 Central Tax Rate dated 25.01.2018	New Exemption

- Renting of immovable property by government or local authority to a registered person shall be under reverse Charge. Currently renting of immovable property by government or local authority to a business entity is covered under reverse charge. Further Renting of immovable property by government or local authority to un-registered person shall be covered under forward charge. (Notification 03/2018-Central Tax Ratedated 23rd January, 2018)
- Definition of insurance agent shall be same as assigned to it in clause (10) of section 2 of the Insurance Act, 1938, so that corporate agents get excluded from reverse charge. (Notification 03/2018-Central Tax Ratedated 25th January, 2018)
- In case of TDR against consideration in the form of construction service, time of supply shall be the time when the possession or right in the property is transferred to the land owner by entering into a conveyance deed or similar instrument (eg. allotment letter) and in case of construction service where consideration paid in the form of TDR, time of supply shall be receipt of consideration in the form of TDR. However time of supply shall not be deferred in case of consideration is paid in cash.(Notification 4/2018-Central Tax Rate dated 25thJanuary, 2018)
- CHANGES IN GST RATES for goods:

Chapter / Heading No.	Description of Goods	Notification No.	Pre Amendment Rate (CGST + SGST/ IGST)	Post Amendment Rate (CGST + SGST/ IGST)
8702	Buses used for public transport, run on bio-fuels	6/2018 dt. 25/01/2018	28%	18%
1704	Sugar boiled confectionary	6/2018 dt. 25/01/2018	18%	12%
2201	Drinking water packed in 20 liters bottles	6/2018 dt. 25/01/2018	18%	12%
2809	Fertilizer grade Phosphoric acid	6/2018 dt. 25/01/2018	18%	12%
3826	Bio-diesel	6/2018 dt. 25/01/2018	18%	12%

Chapter / Heading No.	Description of Goods	Notification No.	Pre Amendment Rate (CGST + SGST/ IGST)	Post Amendment Rate (CGST + SGST/ IGST)
3808	Different types of Bio-pesticides	6/2018 dt. 25/01/2018	18%	12%
7323 9410	Ghamella	6/2018 dt. 25/01/2018	28%	18%
7324	Sanitaryware and parts thereof, of iron and steel	6/2018 dt. 25/01/2018	28%	18%
4418	Bamboo wood building joinery	6/2018 dt. 25/01/2018	18%	12%
8424	Drip Irrigation system including laterals, sprinklers Mechanical Sprayer	6/2018 dt. 25/01/2018	18%	12%
13	Tamarind Kernel Powder	6/2018 dt. 25/01/2018	18%	5%
1404/3305	Mehendi paste in cones	6/2018 dt. 25/01/2018	18%	5%
2711	LPG supplied for supply to household domestic	6/2018 dt. 25/01/2018	18%	5%
88 or any other chapter	Scientific and technical instruments required for launch vehicles and satellites	6/2018 dt. 25/01/2018	18%	5%
4601, 4602	Articles of straw, of esparto or of other plaiting material basketware and wickerwork	6/2018 dt. 25/01/2018	12%	5%
5601 22 00	Cigarette filter rods	6/2018 dt. 25/01/2018	12%	18%
5801 37 20	Velvet fabric	6/2018 dt. 25/01/2018	12%	5% Without refund of unutilized ITC
7103 7104	Graded/ ungraded Precious stones (other than diamonds) Synthetic or reconstructed precious stones.	6/2018 dt. 25/01/2018	3%	0.25%
7102	Diamonds and precious stones	6/2018 dt. 25/01/2018	3%	0.25%
2302	Rice bran (other than de-oiled rice bran)	6/2018 dt. 25/01/2018	NIL	5%
Any Chapter	Actionable claim in the form of chance to win in betting, gambling, or horse racing in race club	6/2018 dt. 25/01/2018	NA	28%
6310	Worn clothing and other worn articles; rags	6/2018 dt.25/01/2018	5%	5% (Value cap of Rs.1000 per piece has been removed)
5801	Velvet fabric	6/2018 dt.25/01/2018	12%	5%

Chapter / Heading No.	Description of Goods	Notification No.	Pre Amendment Rate (CGST + SGST/ IGST)	Post Amendment Rate (CGST + SGST/ IGST)
38	Micronutrients, which are covered under serial number 1(g) of Schedule 1, Part (A) of the Fertilizer Control Order, 1985 and are manufactured by the manufacturers which are registered under the Fertilizer Control Order, 1985	6/2018 dt.25/01/2018		12%
3808 93	Gibberellic acid	6/2018 dt.25/01/2018	18%	12%
	Vibhuti, Parts and accessories for manufacture of hearing aids. De-oiled rice bran Cotton seed oil cake	7/2018 dt 25/01/2018		NIL
7117	Imitation jewellery	7/2018 dt 25/01/2018	3%	Nil
87	1. Old and used Petrol, LPG, CNG driven motor vehicles of engine capacity 1200 cc or more and of length of 4000 mm or more Old and used diesel driven motor vehicles of engine capacity of 1500 cc or more and of length of 4000 mm Old and used motor vehicles of engine capacity exceed 1500 cc, popularly known as Sports Utility Vehicles (SUVs) including utility vehicles. 2. All old and used motor vehicles other than those mentioned above Condition for above rates: No input tax credit of central excise duty/value added tax or GST paid on such vehicles has been availed.	8/2018 dt. 25/01/2018		(Nil Compensation Cess)
			28%	18%
			28%	18%

- Value of exempt supply for reversal of ITC under sub-section (2) of section 17, shall not include the value of deposits, loans or advances on which interest or discount is earned, however it will not apply to a banking company and a financial institution including a non-banking financial company engaged in providing services by way of extending deposits, loans or advances. **(Notification 9/2018-Central Tax Rate dated 23rd January, 2018)**
- GST on composition scheme is reduced to 0.5% for manufacturers and for composition dealers other than manufacturers and specified suppliers, GST shall be levied @ 0.5% of taxable turnover. **[Notification No. 1/2018-Union Territory Tax, dated 1st January, 2018]**

Circulars:

- No new circulars.

Orders:

- No new orders.

Union Tax

Notifications:

Maharashtra State Goods and Services Tax

Notifications:

- GST on composition scheme is reduced to 0.5% for manufacturers and for composition dealers other than manufacturers and specified suppliers, GST shall be levied @ 0.5% of taxable turnover. **[Notification No. 1/2018-State Tax, dated 1st January, 2018]**

Trade Circulars:

- Clarification on manual filing and processing of claim of refund of excess balance in electronic cash ledger is sought. **[Trade Circular no. 1T of 2018 dated 1st January, 2018]**

Maharashtra Value Added Tax

Trade Circulars:

- " Due date to upload VAT Audit Report in Form 704 for financial year 2016-17 is extended up to 15th February, 2018. **[Trade Circular No. 2T of 2018 dated 12th January, 2018]**
- Following clarifications are sought with respect to sale of Natural Gas :
 - Sale of Natural gas to manufacturers who were not holding VAT registration during 24th August, 2017 to 13th October, 2017 shall be liable for tax @ 13.5%
 - Sale of Natural gas to manufacturers who were not holding VAT registration 14th October, 2017 onwards shall be entitled for tax @ 3% against a certificate in Proforma A
 - With effect from 16th January, 2018, Proforma A shall be issued effective from the date of filing of the application for the said certificate.

[Trade Circular No. 3T of 2018 dated 16th January, 2018]

PIB (Press release dt.23.01.2018)

- To clarify that exemption of Rs 1000/- per day or equivalent (declared tariff) is available in respect of accommodation service in hostels.
- To clarify that fee paid by litigants in the Consumer

Disputes Commissions and any penalty imposed by these Commissions, will not attract GST.

- To clarify that elephant/ camel joy rides are not classified as transportation services and attract GST @ 18% with threshold exemption to small services providers.
- To clarify that leasing or rental service, with or without operator, of goods, attracts same GST as supply of like goods involving transfer of title in the said goods. Therefore, the GST rate for the rental services of self-Propelled Access Equipment (Boom. Scissors/Telehandlers) is 28%.
- To clarify that,-
 - Services provided by senior doctors/ consultants/technicians hired by the hospitals, whether employees or not, are healthcare services which is exempt.
 - Hospitals also provide healthcare services. The entire amount charged by them from the patients including the retention money and the fee/payments made to the doctors etc., is towards the healthcare services provided by the hospitals to the patients and is exempt.
 - Food supplied to the in-patients as advised by the doctor/nutritionists is a part of composite supply of healthcare and not separately taxable. Other supplies of food by a hospital to patients (not admitted) or their attendants or visitors is taxable.
- To clarify that services by way of,-
 - Admission to entertainment events or access to amusement facilities including casinos, race-course
 - Ancillary services provided by casinos and race-course in relation to such admission.
 - Services given by race-course by way of totalisator (if given through some other person or charged separately as fees for using totalisator for purpose of betting, are taxable at 28%. Services given by race-course by way of license to bookmaker which is not a service by way of betting and gambling, is taxable at 18%.

Foreign Trade Policy:

Notifications:

Tariff:

- Notification 82/2017-Customs is amended to revise effective rate of customs duty for entry no. 157 for the goods belonging to chapter heading 6001 92 00 having description as "all goods" to read as "20% or Rs. 100 per kg, whichever is higher. **[Notification No. 01/2018 - Customs dated 5th January, 2018]**
- Amendments to Notification 50/2017 to substitute the description of goods as "All goods (including naphtha), [other than goods mentioned at S. No. 148, 149, 150, 151, 153, so as to exclude petroleum coke from the purview of concessional 5% Basic Customs Duty (BCD). **[Notification No. 02/2018 - Customs dated 5th January, 2018]**
- Inclusion of 'Dhamra' and 'Dighi' Ports in the list of ports mentioned in Export Promotion (EP) Schemes Notifications. **[Notification No. 03/2018 - Customs dated 12th January, 2018]**
- Exemption from customs duty is provided for imported goods belonging to categories : Equipment for the press, Sound broadcasting equipment, Television broadcasting equipment, Sports goods, Equipment for testing or measuring or calibration subject to the conditions as :
 - the said goods are imported under a Carnet guaranteed by the Federation of Indian Chamber of Commerce and Industry in India (FICCI), as per provisions of the Customs Convention on the A.T.A. carnet for Temporary Admission of Goods (A.T.A. Convention) done at Brussels on 8th June

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- the said goods shall be owned by a natural person resident abroad or by a legal person established abroad
- the importer of the said goods shall be a natural person resident abroad or a legal person established abroad;
- the said goods shall be capable of identification on re-exportation;
- the said goods in all respects conform to the description, quantity, quality, value and other specifications given in the Carnet duly certified by the Customs authorities in the territory of exportation;
- the said goods shall be exported within a period of two months from the date of importation subject to extension of two months if permitted by Principal Commissioner or Commissioner of customs
- in the event of failure to export the goods within the period specified above FICCI and the importer shall, jointly and severally, be liable to pay the duties of customs leviable on the goods as on the date of import, along with applicable interest, provided that the liability of the FICCI shall not exceed the amount of the duties of customs by more than 10%.
- These provisions shall not apply when goods are imported through medium of post.

[Notification No. 04/2018 - Customs dated 18th January, 2018]

- Amendment to Notification No.50/2017 for effective rate of customs and concession thereof are as under:

S.No.	Chapter or Heading or sub-heading or tariff item	Description of goods		Std. Rate		IGST		Conditions
		Old Description	Revised Description	Old	New	Old	New	
539	88 or any other Chapter	The following goods, namely:- (a) Satellites and payloads; (b) Scientific and technical instruments,	(a) Satellites and payloads; (b) Ground equipment's brought for testing of (a)	NIL	NIL	NIL	NIL	78

S.No.	Chapter or Heading or sub-heading or tariff item	Description of goods		Std. Rate		IGST		Conditions
		Old Description	Revised Description	Old	New	Old	New	
		apparatus, equipment's (including computers and computer software), accessories, parts, components, spares, tools, mock ups and modules, raw materials and consumables required for launch vehicles and for satellites and payloads (c) Ground equipment brought for testing of (a)						
539 A	88 or any other Chapter		Scientific and technical instruments, apparatus, equipment, accessories, parts, components, spares, tools, mock ups and modules, raw material and consumables required for launch vehicles and satellites and payloads	NIL	5	NIL	5	78

[Notification No. 05/2018 - Customs dated 25th January, 2018]

Non-Tariff:

- Notification No. 12/97 is amended to include the place "Viramgam, Village Bhojwa, Taluka Viramgam, District Ahmedabad (Gujarat)" for Unloading of imported goods and loading of export goods. **[Notification No. 02/2018 - Customs (N.T.) dated 5th January, 2018]**
- Notification no. 82/2017 - Customs (N.T.) is amended with respect to appointment of various customs officers, designations and jurisdiction. **[Notification No. 03/2018 - Customs (N.T.) dated 10th January, 2018]**
- Notification no. 92/2017 - Customs (N.T.) is amended with respect to appointment of various customs officers, designations and jurisdiction. **[Notification No. 04/2018 - Customs (N.T.) dated 10th January, 2018]**
- Tariff value for Crude Palm Oil, RBD Palm Oil, Others - Palm Oil, Crude Palmolein, Crude Palmolein, Others - Palmolein, Crude Soya bean oil, Brass Scrap (all grades), Poppy Seeds, Areca Nut, Gold & Silver has been fixed.
Amendments are made in TABLE - 1, TABLE - 2 and TABLE - 3 of notification no. 36/2001 - Customs (N.T.) for fixation of tariff value as:

Table 1

Sl. No.	Chapter/heading / sub-heading / tariff item	Description of goods	Tariff value (US \$ Per Metric Tonne)
(1)	(2)	(3)	(4)
1.	1511 10 00	Crude Palm Oil	675
2.	1511 90 10	RBD Palm Oil	688
3.	1511 90 90	Others - Palm Oil	682
4.	1511 10 00	Crude Palmolein	692
5.	1511 90 20	RBD Palmolein	695
6.	1511 90 90	Others - Palmolein	694
7.	1507 10 00	Crude Soya bean oil	822
8.	7404 00 22	Brass Scrap (all grades)	3812
9.	1207 91 00	Poppy Seeds	2576

Table 2

Sl. No.	Chapter/heading / sub-heading / tariff item	Description of goods	Tariff value (US \$ Per Metric Tonne)
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	433 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	557 per kilogram

Table 3

Sl. No.	Chapter/heading / sub-heading / tariff item	Description of goods	Tariff value (US \$ Per Metric Tonne)
1	080280	Areca Nuts	3965

[Notification no. 05/2018 - Customs (N.T.) dated 15th January, 2018 & Notification No.10/2018 Customs (N.T.) dated 31st January, 2018]

Anti-Dumping Duty :

- Duty Drawback rates and drawback cap in respect of specified goods are revised to be effective from 25th January, 2018 as under:

Tariff Heading	Description of goods	Old Drawback rate	New Drawback rate	Old Drawback cap per unit in Rs.	New Drawback cap per unit in Rs.
030201	In chilled form	0.4%	2.1%	2.1	10.9
0303	Fish, frozen, excluding fish fillets and other fish meat of heading 0304	0.4%	2.1%	2.1	10.9

Tariff Heading	Description of goods	Old Drawback rate	New Drawback rate	Old Drawback cap per unit in Rs.	New Drawback cap per unit in Rs.
030401	In chilled or frozen form	0.4%	2.1%	2.1	10.9
030701	In chilled or frozen form	0.4%	2.1%	2.1	10.9
030801	In chilled or frozen form	0.4%	2.1%	2.1	10.9
160301	Of fish or crustaceans in chilled or frozen form	0.4%	2.1%	2.1	10.9
160501	Shrimp/prawn in frozen form other than Accelerated Freeze Dried (AFD)	0.8%	2.7%	6.4	21.6
160502	Accelerated Freeze Dried (AFD) shrimp/prawn	0.4%	2.1%	10.9	57.2
160503	Lobster / Crab	0.4%	2.4%	4	24
160504	Pasteurised tinned chilled crab meat	0.8%	2.7%	13.8	46.6
160505	Others in chilled or frozen form	0.4%	2.1%	2.1	10.9
290701	Para Cresol	2%	1.5%	6.3	4.7
291201	Para Anisic Aldehyde	1.8%	1.5%	13.6	11.3
391802	Omission				
392603	Belts (with or without an extra buckle) and bandoliers whether in combination with leather and/or textile material	1.5%	1.9%	6.4	6.4
401101	Automobile tyres	2.6%	3.6%	7	12.2
401102	Bicycle/cycle-rickshaw tyres	2%	5.75%	4.5	11.5
401199	Others	2%	3.6%	5.4	8.5
401301	Bicycle tubes	2%	5.4%	5.9	12.3
401399	Others	2%	3.6%	5.9	7.9
410701	Finished leather of bovine animals	1.2%	2.36%	2.1	4.3
411201	Finished leather of sheep/lamb	1.2%	2.36%	2.1	4.3
411301	Finished leather of goat/kid	1.2%	2.36%	2.1	4.3
4114	Chamois (including combination chamois) leather; patent leather and patent laminated leather; metallised leather	1.2%	2.36%	2.1	4.3
410702	Lining leather of bovine animals	1.2%	2.36%	1.8	2.6
411202	Lining leather of sheep/lamb	1.2%	2.36%	1.8	2.6
411302	Lining leather of goat/kid	1.2%	2.36%	1.8	2.6
420101	Harness made of leather	1.6%	2.2%	32.2	48.1
420102	Saddles made of leather	1.4%	1.6%	93.8	256.9
42020101	Of leather, of composition leather or of patent leather	1.5%	2.4%	97	128.5
42020201	Leather woven/braided hand-bag	1.5%	2.4%	65.9	87.9

Tariff Heading	Description of goods	Old Drawback rate	New Drawback rate	Old Drawback cap per unit in Rs.	New Drawback cap per unit in Rs.
42020202	Others of leather, of composition leather or of patent leather	1.5%	2.4%	54.9	77.1
42020301	Of leather, of composition leather or of patent leather	1.5%	2.0%	12.8	17
42020401	Of leather, of composition leather or of patent leather	1.5%	2.0%	12.8	17
420301	Articles of apparel, made of leather	2.4%	2.9%	222.7	230.2
420302	Articles of apparel, made of leather in combination with other materials	2.4%	2.9%	122.7	193.3
420305	Gloves for use in industry including cut resistant gloves, heat resistant gloves, garden gloves, work gloves, welding gloves, water resistant gloves and driving gloves, made of leather with or without cotton/synthetic material	1.8%	3.5%	6.6	6.6
420307	Belts (with or without an extra buckle) and bandoliers made of leather, whether or not in combination with synthetic material	1.9%	1.9%	11.2	15.8
510601	Containing 85% or more by weight of wool, grey - weaving quality	4%	5.1%	62.6	118
510602	Containing 85% or more by weight of wool, dyed - weaving quality	4%	4.9%	64.8	119
510603	Containing 85% or more by weight of wool, grey -Hosiery/ knitting quality	4%	5.1%	37.7	37.7
510604	Containing 85% or more by weight of wool, dyed -Hosiery/ knitting quality	4%	4.9%	40.7	40.7
510605	Woollen-MMF blended yarn, grey (MMF content less than 50% by weight)	4%	5.1%	43	43
510606	Woollen-MMF blended yarn, dyed (MMF content less than 50% by weight)	4%	4.9%	44.8	44.8
510698	Others (Grey)	4%	5.1%	21.1	21.1
510699	Others (Dyed)	4%	4.9%	27.6	40.7
510701	Containing 85% or more by weight of wool, grey - weaving quality	4%	5.1%	62.6	118
510702	Containing 85% or more by weight of wool, dyed - weaving quality	4%	4.9%	64.8	119
510703	Containing 85% or more by weight of wool, grey -Hosiery/ knitting quality	4%	5.1%	37.7	37.7
510704	Containing 85% or more by weight of wool, dyed -Hosiery/ knitting quality	4%	4.9%	40.7	73.9
510705	Woollen-MMF blended yarn, grey (MMF content less than 50% by weight)	4%	5.1%	43	51.2

Tariff Heading	Description of goods	Old Drawback rate	New Drawback rate	Old Drawback cap per unit in Rs.	New Drawback cap per unit in Rs.
510706	Woollen-MMF blended yarn, dyed (MMF content less than 50% by weight)	4%	4.9%	44.8	63.2
510798	Others (Grey)	4%	5.1%	21.1	21.1
510799	Others (Dyed)	4%	4.9%	27.6	35.4
510801	Grey	4%	5.1%	43	43
510802	Dyed	4%	4.9%	44.8	44.8
510901	Grey	4%	5.1%	43	43
510902	Dyed	4%	4.9%	44.8	89.1
511001	Grey	4%	5.1%	21.1	21.1
511002	Dyed	4%	4.9%	27.6	27.6
511101	Containing 85% or more by weight of wool or of fine animal hair, grey	3.2%	5.0%	53.3	53.3
511102	Containing 85% or more by weight of wool or of fine animal hair, dyed	3.2%	5.5%	72	150.1
511198	Others (Grey)	2.7%	4.0%	49.8	49.8
511199	Others (Dyed)	2.7%	4.5%	49.7	86.2
511201	Containing 85% or more by weight of wool or of fine animal hair, grey	3.2%	5.0%	53.3	53.3
511202	Containing 85% or more by weight of wool or of fine animal hair, dyed	3.2%	5.5%	72	150.1
511298	Others (Grey)	2.7%	4.0%	49.8	49.8
511299	Others (Dyed)	2.7%	4.5%	49.7	86.2
551504	Of blends containing synthetic staple fibre and wool (wool content of 25% or more by weight), dyed	3.3%	4.5%	48	79
560101	Of Wool	4%	5.1%	62.6	118
560201	Of Wool	4%	5.1%	62.6	118
560301	Of Wool	4%	5.1%	62.6	118
560601	Of Wool	4%	5.1%	62.6	118
560802	Made up fishing nets of other man-made textile material	2.8%	3.2%	16	17
580101	Of Wool	3.2%	5.5%	72	150.1
600101	Of Wool	3.2%	5%	53.3	53.3
600201	Of Wool	3.2%	5%	53.3	53.3
600301	Of Wool	3.2%	5%	53.3	53.3
600401	Of Wool	3.2%	5%	53.3	53.3
600501	Of Wool	3.2%	5%	53.3	53.3

Tariff Heading	Description of goods	Old Drawback rate	New Drawback rate	Old Drawback cap per unit in Rs.	New Drawback cap per unit in Rs.
600601	Of Wool	3.2%	5%	53.3	53.3
640301	Leather shoes for adults, namely boots and half boots	2.6%	2.9%	84.8	94.5
640305	Leather shoes for adults, other than boots and half boots	2.6%	2.9%	60.2	60.2
640307	Leather boots/half boots/shoes for children	2.6%	2.9%	37.8	50.9
640309	Leather sandals (including chappals / slippers)	2.6%	2.9%	38.8	38.8
640311	Leather safety footwear with protective metal toe cap	2.6%	3.5%	62.9	62.9
640312	Leather safety footwear with protective toe cap of composite/ synthetic material	2.9%	3.2%	78.4	78.4
640601	Leather shoe uppers for adults, namely boots and half boots	2.2%	2.4%	44.5	47.9
640605	Leather shoe uppers for adults, other than boots and half boots	2.2%	2.4%	30.5	32
640607	Leather uppers for boots/half boots/shoes for children	2.2%	2.4%	28.6	28.6
640609	Leather sandal uppers	1.7%	1.8%	13.7	17.4
640611	Leather woven sandal uppers	1.7%	1.8%	9.9	24.1
640612	Leather soles	1.7%	1.8%	6.1	6.3
640613	Leather-cum-synthetic/textile footwear uppers	1.7%	1.8%	9.9	24.1
640618	Leather gaiters or chaps	1.7%	1.8%	9.9	24.1
702001	Glass Artware / Handicrafts	1.5%	2.2%	13.2	18.9
702002	Glass Artware / Handicrafts made of two or more ply glass with or without metallic fusion	1.5%	2.2%	14.8	22.1
702003	Glass Refills Silver Coated for Vacuum Flasks	1.5%	3.8%	4.4	9
702004	Glass Artware / Handicrafts with silver coating	1.5%	3.2%	14.8	17.6
702005	Glass Artware / Handicrafts with glass chatons	1.5%	2.2%	14.8	22.1
871201	Bicycle single speed with or without accessories	2%	2.6%	89	116
871202	Multi-speed bicycle with gears/geared hub or having multi-speed chain wheel and crank with multi-speed free wheel, with or without accessories	7%	7.8%	482.8	586
871203	Mountain terrain bicycle with multi speed gear with or without accessories	7%	8%	362.1	406
871204	Delivery tricycle for goods/Cycle rickshaws	2%	2.6%	89	116
950611	Made-up sports nets of other man-made textile material	2.8%	3.2%	16	17

- **[Notification No. 08 / 2018 - Customs (N.T.) dated 22nd January, 2018] & [Circular no. 04 / 2018- Customs dated 17th January, 2018]**

Anti-Dumping Duty:

- Notification no. 40/2012 - Customs (ADD) dated 30th August, 2012 for imposing anti-dumping duty on imports of Metronidazole(29332920) originating in, or exported from, People's Republic of China stands rescinded and the anti-dumping duty paid on and after 29th August, 2017 thereunder shall be refunded. **[Notification No. 02/2018 - Customs (ADD) dated 17th January 2018]**
- Anti-dumping duty to be imposed for a period of 5 years on import of 'Toluene Di-Isocyanate (TDI) [Ch 2929 10 20] originating in, or exported from China PR, Japan and Korea RP. **[Notification no. 03/2018 - Customs (ADD) dated 23rd January, 2018]**

Circulars:

- Customs procedure for export of cargo in containers and closed bodied trucks from ICDs/ CFSs through Land Customs Stations (LCSs) is provided. **[Circular no. 52/2017-Customs dated 22nd December, 2017]**
- Know Your Customer (KYC) norms for import & export through courier are revised. In case of import/export by individual Aadhaar Card/PAN/ Passport/Voter ID card shall suffice KYC verification. In case of import/export by firm, company, institution registered under GST, GSTN shall be sufficient, further in case of unregistered firm, company, institute UIN/PAN shall be sufficient. **[Circular no. 02/2018-Customs dated 12th January, 2018]**
- Consequent to the mid-term review of Foreign Trade Policy (FTP) wherein certain additional benefits have been assigned to AEO Certified entities, amendments in the AEO Programme Circular No. 33/2016 dated 22nd July, 2016 are issued. **[Circular no. 03/2018-Customs dated 17th January, 2018]**

Instructions:

- Antenna used at Base Transceiver Station / NodeB / eNodeB in a wireless telecommunication network shall be classified under CTH 8517 62 90. **[Instruction no. 01/2018-Customs dated 15th January, 2018]**

Foreign Trade Policy:**Notifications:**

- Condition specifying import of seconds/defectives of steel items is revised to allow through Nhava Sheva (JNPT) and at ICD-Tughlakabad, New Delhi, besides the existing Customs sea port at Mumbai, Chennai and Kolkata. [Condition no. 3 of chapter 72 of ITC (HS), 2017 - Schedule I (Import policy)] **[Notification No. 44/2015-20 dated 18th January, 2018]**
- Export of onions for specified description [Sl. no. 51 & 52 of Chapter 7 of Schedule 2 of ITC(HS)] shall be permitted only on Letter of Credit (LC) subject to a Minimum Export Price of US\$ 700 F.O.B. per Metric Ton till 20th February, 2018. **[Notification No. 45/2015-20 dated 19th January, 2018]**
- Amendment in Import Policy Condition of Urea under ITCHS 3102 10 00 as in addition of existing STE's M/s. NFL is permitted to import urea for further two months till 26th Feb 2018. **[Notification No. 46/2015-20 dated 24th January, 2018]**

Public notice:

- Quantity of item "Hulled Sesame Seeds" at Sl. no. 1 of SION K 36 is revised to 1.33 kg from 1.01 kg. **[Public Notice No. 49/2015-2020 dated 3rd January, 2018]**
- Agricultural and Processed Food Products Export Development Authority (APEDA), is enlisted under Appendix 2E of FTP, 2015-2020 for issuing Certificate of Origin (Non-Preferential). **[Public Notice No. 50/2015-2020 dated 9th January, 2018]**
- Transition period for registering under the Registered Exporter System (REX) for EU Generalised System of Preferences is extended till 30th June, 2018. **[Public Notice No. 51/2015-2020 dated 9th January, 2018]**
- Amendments in Ayat Niryat Forms (ANF) 4A (Application for issue of Advance Authorisation/ Advance Authorisation for Annual Requirement / Advance Authorisation for Invalidation / ARO), 4E (Application for Advance Authorisation / Advance

Release Order (ARO) / Invalidation Letter for Pharmaceutical Products, manufactured through Non-Infringing (NI) process), 4F (Application for waiver of Bond/redemption of Authorisation), 4G (Application for issue of Transferable Duty Free Import Authorisation (DFIA) (including for ARO and Invalidation Letter), 4H (Application for issue of GEM REP Authorisation) and 4I (Application for Issue of Nominated Agency Certificate (NAC) / Renewal of Nominated Agency Certificate) of HBP 2015-20 in light of implementation of GST and non-issuance of EP copies of Shipping Bills by Customs Authorities. **[Public Notice No. 52/2015-2020 dated 12th January, 2018]**

- List of Banks and Nominated Agencies in Appendix 4B has been updated and authorized by RBI for import of Gold and Silver. **[Public Notice No. 53/2015-2020 dated 17th January, 2018]**
- New office address of Indian Industries Association of India (IIA) is notified w.r.t. issue of Certificate of origin (Non-Preferential) **[Public Notice No. 54/2015-2020 dated 18th January, 2018]**
- M/s. Asian Exporters' Chamber of Commerce and Industry (AECC&I) is enlisted under Appendix 2E of FTP 2015-20 for issuing Certificate of Origin (Non-Preferential). **[Public Notice no. 55/2015-2020 dated 18th January, 2018]**
- Descriptions of following SION are amended:

Sl. No.	Reference	Sub-reference	Amended description
1	SION SI No. A1495	Sl. No. 2	Styrene/ Styrene Monomer
2	SION SI No. A1496	Sl. No. 2	Styrene/ Styrene Monomer
3	SION SI No. A1497	Sl. No. 2	Styrene/ Styrene Monomer

[Public Notice No. 56/2015-2020 dated 19th January, 2018]

- Amendments to Paragraph 1.03 of the Foreign Trade Policy 2015-2020 and Appendix 4J of Hand Book of Procedures 2015-2020 as under:

Serial No.	Import Item(s)	Export Obligation Period with pre- import condition from the date of clearance of each import consignment by Customs Authority
10	Import items as allowed under notified SION/prior fixation of norms by NC for export of all items covered under Chapter 7 and Chapter 15 of ITC(HS) Classification.	90 days

[Public Notice No. 57/2015-2020 dated 25th January 2018]

Trade Notice:

- No new trade notices

Policy Circulars:

- No new circulars

INCOME TAX

Notifications

- The Central Government has given exemption to some incomes of "SEEPZ Special Economic Zone Authority" u/s 10(46) of Income Tax Act, 1961 (43 of 1961) subject to some conditions for the period of FY 2015-16 to FY 2019-20. **[Notification No. 99/2017 dated 22nd December, 2017]**
- The Central Government has given exemption to some incomes of "Himachal Pradesh Computerization of Police Society" u/s 10(46) of Income Tax Act, 1961 (43 of 1961) subject to some conditions for the period of FY 2013-14 to FY 2017-18. **[Notification No .100/2017 dated 22nd December 2017]**
- The Central Government has given exemption to some incomes of "West Bengal Electricity Regulatory Commission" u/s 10(46) of Income Tax Act, 1961 (43 of 1961) subject to some conditions for the period of FY 2016-17 to FY 2020-21. **[Notification No .1/2018 dated 18th January, 2018]**
- The Central Government has given exemption to

some incomes of "The Central Registry for Securitization Asset Reconstruction and Security Interest of India" u/s 10(46) of Income Tax Act, 1961 (43 of 1961) subject to some conditions for the period of FY 2013-14 to FY 2017-18. [Notification No. 3/2018 dated 18th January 2018]

- The central government has made following amendments in the Tax Return Preparer Scheme, 2006 :
 - Any person who has passed intermediate level examination conducted by ICAI, ICSI or ICMAI is now eligible to act as Tax Return Preparer.
 - Also the age criteria is revised from below 36 years to 21 to 45 years and the fees for application is increased from Rs.100/- to Rs.250/-
 - Criteria for Enrollment for the training has been revised making the submission of certificate of passing as per eligibility criteria and the deposit amount has been reduced from Rs.1,000/- to Rs. 750/-
 - The incentive amount to the tax return preparer has also been revised as follows-

Return of Income for	Earlier	After Amendment
First Eligible AY	3% of Income declared up to Rs. 250/-	5% of Income declared up to Rs. 5,000/-
Second Eligible AY	2% of Income declared up to Rs. 250/-	3% of Income declared up to Rs.3,000/-
Third Eligible AY	1% of Income declared up to Rs.250/-	2% of Income declared up to Rs. 2,000/-

[Notification No. 4/2018 dated 19th January, 2018]

- The Central government has approved "M/s LPG Equipment Research Centre (LERC)" PAN:(AAAAL0454G) as 'Scientific Research Association' from AY 2017-18 onwards subject to specific conditions and any sum paid to such institution will be eligible for 175% deduction under section 35(1)(ii) of Income Tax Act. **[Notification No .5/2018 dated 22nd January, 2018]**

Circulars

- The CBDT has prescribed the process to be followed by the tax payers for filing response to intimation u/ 143(1)(a)(vi) for adjustment for addition of income not included in computing total income in the return as follows:-
 - Initially an awareness email and SMS communication requesting to give the response with one month of receipt of intimation. If the same is not responded within one month or inadequate response is given, a formal intimation u/s 143(1)(a)(vi) would be issued. If the formal intimation is also not responded then the addition will be made in returned income.
 - The response shall be made online through portal.
 - If the taxpayers agree for addition he has to file a revised return and if not he will have to file a reconciliation statement in the format provided on e-filing site.

[Circular No. 01/2018 dated 10th January, 2018]

COMPANY LAW:

Notifications

- Further amendments to The Companies (Incorporation) Rules, 2014 as under:
- An application for reservation of name of company is substituted from earlier Form INC-1 to RUN (Reserve Unique Name)
- Form INC-7 (Application for Incorporation of Companies other than OPC) has been omitted.
 - Now application for Incorporation of Company is required to be filed in Form INC-32 (SPICe) along with prescribed fees subject to exemption of fees as:

W.e.f. 26th Jan 2018, No statutory filing fees for the proposed companies having nominal capital up to 10 lacs as well as in respect of companies not having share capital whose number of members not exceeds 20.
 - Following proviso's inserted in Rule 38:

In sub-rule (1), in case of incorporation of a

company having more than seven subscribers or where any of the subscriber to the MOA/AOA is signing at a place outside India, MOA/AOA shall be filed with INC-32 (SPICe) in the respective formats as specified in Table A to J in Schedule I without filing form INC-33 and INC-34"

In sub-rule (2), in case of companies incorporated, with effect from the 26th day of January, 2018, with a nominal capital of less than or equal to rupees ten lakhs or in respect of companies not having a share capital whose number of members as stated in the articles of association does not exceed twenty, fee on INC-32 (SPICe) shall not be applicable".

[Notification No. G.S.R.(E) dated 20th Jan 2018]

- Further amendments in Companies (Appointment & Qualification of Directors) Rules, 2014 as under:

- Every applicant intends to be appointed in existing company shall make an application in DIR-3 for allotment of DIN before appointment in an existing company along with prescribed fees.

Provided that in case of proposed directors not having approved DIN, the particulars of maximum three directors shall be mentioned in Form No.INC-32 (SPICe) and DIN may be allotted to maximum three proposed directors through Form INC-32 (SPICe)

- While applying for DIN, now copy of Board Resolution proposing appointment as director in an existing company is the mandatory attachment along with Photograph, ID and Residential proof.
- DIN Application in Form DIR-3 is now required to be digitally verified by a Company Secretary in full time employment of the company or by the managing director or director or CEO or CFO of the company in which the applicant is intended to be appointed as director in an existing company. Earlier this certification can be allowed to do from a CA /CMA in practice. However as per this amended now certification can be allowed only by Company Secretary or other person as stated above.
- In view of aforesaid changes, Form DIR-3 (Application for allotment of DIN) and DIR-12 (Particulars of appointment of directors and KMP and changes among them) are substituted.

[Notification No. G.S.R. (E) dated 26th Jan 2018]

- Amendments to the Companies (Registration Offices and Fees) Rules, 2014 as under:

- Now no resubmission of the application is allowed in case of Reservation of Name filed through RUN.
- Table of fees to be paid to ROC has been substituted for giving effect of reduced fees in many cases as under :

(l) In respect of a company having a share capital :	Other than OPCs and Small Companies (in rupees)	OPC and Small Companies (in rupees)
1. (a) For registration of OPC and small companies whose nominal share capital is less than or equal to Rs.10,00,000.	--	--
(b) For registration of OPC and small companies whose nominal share capital exceed Rs. 10,00,000, the fee of Rs.2000 with the following additional fees regulated according to the amount of nominal capital: For every Rs.10,000 of nominal share capital or part of Rs.10,000 after the first Rs.10,00,000 and upto Rs.50,00,000.	--	200
2. (a) For registration of a company (other than OPC and small companies) whose nominal share capital is less than or equal to Rs. 10,00,000 at the time of incorporation.	--	—

b) For registration of a company (other than OPC and small companies) whose nominal share capital exceed Rs. 10,00,000, the fee of Rs.36,000 with the following additional fees regulated according to the amount of nominal capital :	--	
(1) for every Rs. 10,000 of nominal share capital or part of Rs 10,000 after the first Rs. 10,00,000 up to Rs. 50,00,000.	300	--
(ii) for every Rs. 10,000 of nominal share capital or part of Rs. 10,000 after the first Rs. 50,00,000 upto Rs. one crore.	100	--
iii) For every Rs. 10,000 of nominal share capital or part of Rs. 10,000 after the first Rs. 1 crore.	75	--
Provided further that where the additional fees, regulated according to the amount of the nominal capital of a company, exceed a sum of rupees two crore and fifty lakh, the total amount of additional fees payable for the registration of such company shall not, in any case, exceed rupees two crore and fifty lakhs.		
3. For filing a notice of any increase in the nominal share capital of a company, the difference between the fees payable on the increased share capital on the date of filing the notice for the registration of a company and the fees payable on existing authorized capital, at the rates prevailing on the date of filing the notice:		
(a) For OPC and small companies whose nominal share capital does not exceed Rs. 10,00,000.	-	2000
(b) For OPC and small companies, for every Rs. 10,000 of nominal share capital part of Rs. 10,000 after the first Rs. 10,00,000 and upto Rs. 50,00,000,or	-	200
(c) For increase in nominal capital of a company whose nominal share capital does not exceed Rs. 1,00,000.	5000	
(d) For increase in nominal capital of a company whose nominal share capital exceed Rs. 1,00,000, the above fee of Rs. 5,000 with the following additional fees regulated according to the amount of nominal capital :		
(i) for every Rs. 10,000 of nominal share capital or part of Rs. 10,000 after the first Rs. 1,00,000 upto Rs. 5,00,000.	400	--
(ii) for every Rs. 10,000 of nominal share capital or part of Rs 10,000 after the first Rs. 5,00,000 upto Rs. 50,00,000.	300	--
(iii) for every Rs. 10,000 of nominal share capital or part of Rs. 10,000 after the first Rs. 50,00,000 upto Rs. one crore.	100	--
iv) for every Rs. 10,000 of nominal share capital or part of Rs. 10,000 after the first Rs. 1 crore.	75	--
Provided further that where the additional fees, regulated according to the amount of the nominal capital of a company, exceed a sum of rupees two crore and fifty lakh, the total amount of additional fees payable for the registration of such company shall not, in any case, exceed rupees two crore and fifty lakhs.		
4. For registration of any existing company, except such companies as are by this Act exempted from payment of fees in respect of registration under this Act, the same fee is charged for registering a new company.		
5. For submitting, filing, registering or recording any document by this Act required or authorized to be submitted, filed, registered or recorded:		
(a) in respect of a company having a nominal share capital of less than Rs. 1,00,000.	200	
(b) in respect of a company having a nominal share capital of Rs. 1,00,000 or more but less than Rs.5,00,000.	300	

(c) in respect of a company having a nominal share capital of Rs. 5,00,000 or more but less than Rs.25,00,000.	400	
(d) in respect of a company having a nominal share capital of Rs.25,00,000 or more but less than Rs. 1 crore or more.	500	
(e) in respect of a company having a nominal share capital of Rs. 1 crore or more.		
Provided that in case of companies to be incorporated with effect from 26.01.2018 with a nominal capital which does not exceed rupees ten lakhs fee shall not be payable.	600	
6. For making a record of or registering any fact by this Act required or authorized to be recorded or registered by the Registrar:		
(a) in respect of a company having a nominal share capital of less than Rs. 1,00,000.	200	
(b) in respect of a company having a nominal share capital of Rs. 1,00,000 or more but less than Rs.5,00,000.	300	
(c) in respect of a company having a nominal share capital of Rs. 5,00,000 or more but less than Rs.25,00,000.	400	
(d) in respect of a company having a nominal share capital of Rs.25,00,000 or more but less than Rs. 1 crore or more.	500	
(e) in respect of a company having a nominal share capital of Rs. 1 crore or more.	600	
(II) In respect of a company not having a share capital :		
7. For registration of a company whose number of members as stated in the articles of association, does not exceed 20.	—	
8. For registration of a company whose number of members as stated in the articles of association, exceeds 20 but does not exceed 200.	5000	
9. For registration of a company whose number of members as stated in the articles of association, exceeds 200 but is not stated to be unlimited, the above fee of Rs.5,000 with an additional Rs. 10 for every member after first 200.		
10. For registration of a company in which the number of members is stated in the articles of association to be unlimited.	10000	
11. For registration of any increase in the number of members made after the registration of the company, the same fees as would have been payable in respect of such increase, if such increase had been stated in the articles of association at the time of registration:		
Provided that no company shall be liable to pay on the whole a greater fee than Rs. 10,000 in respect of its number of members, taking into account the fee paid on the first registration of the company.		
12. For registration of any existing company except such companies as are by this Act exempted from payment of fees in respect of registration under this Act, the same fee as is charged for registering a new company.		
13. For filing or registering any document by this Act required or authorized to be file orregistered with the Registrar. Provided that in case of companies to beIncorporated with effect from 26.01.2018 whose number of members as stated in the articles of association, does not exceed 20, fee shall not be payable.	200	
14. For making a record of or registering any fact by this Act required or authorized to be recorded or registered by the Registrar.]	200	

[Notification No. G.S.R. (E) dated 20th Jan 2018]

- Amendments in Section 4 as per provisions of Companies Amendment Act, 2017 has been notified and effective from 26th Jan 2018 as under:
- In case of new proposed companies applied for reservation of name, the Registrar may, reserve the name for a period of 20 days from the date of approval or such other period as may be prescribed:

Provided that in case of an application for reservation of name or for change of its name by an existing company, the Registrar may reserve the name for a period of 60 days from the date of approval.

Earlier, this period was 60 days in both cases of new as well as existing companies.

[Notification No. S. O. (E) dated 23rd Jan 2018]

Circulars

- No New Circulars

Insolvency & Bankruptcy Code:

Notifications

- Further amendments in Insolvency & Bankruptcy Code, 2016 notified and effective from 18th Jan 2018 vide Insolvency and Bankruptcy Code (Amendment) Act, 2018 as under:
 - Provisions of IBC shall also apply to following category of persons also:
 - Personal guarantor to corporate debtors
 - Individuals other than personal guarantors to corporate debtors
 - Substitution of term "Resolution Applicant" as under:

"resolution applicant" means any person who individually or jointly with any other person submits a resolution plan to the resolution professional pursuant to invitation made under clause (h) of sub-section (2) of Section 25.
 - Additions in duties of resolution professional as under:

"(h) invite prospective resolution applicants, who fulfil such criteria as may be laid down

by him with the approval of committee of creditors, having regard to the complexity and scale of operations of the business of the corporate debtor and such other conditions as may be specified by the Board, to submit a resolution plan or plans."

- Insertion of Section 29A:

"29A. A person shall not be eligible to submit a resolution plan, if such person, or any other person acting jointly or in concert with such person-

 - (a) is an undischarged insolvent;
 - (b) is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
 - (c) has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor:

Provided that the person shall be eligible to submit a resolution plan if such person makes payment of all overdue amounts with interest thereon and charges relating to non-performing asset accounts before submission of resolution plan;
 - (d) has been convicted for any offence punishable with imprisonment for two years or more;
 - (e) is disqualified to act as a director under the Companies Act, 2013;
 - (f) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
 - (g) has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or

fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code;

- (h) has executed an enforceable guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code;
- (i) has been subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or
- (j) has a connected person not eligible under clauses (a) to (i).

Explanation - For the purposes of this clause, the expression "connected person" means-

- (i) any person who is the promoter or in the management or control of the resolution applicant; or
- (ii) any person who shall be the promoter or in management or control of the business of the corporate debtor during the implementation of the resolution plan;
- (iii) the holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii):

Provided that nothing in clause (iii) of this Explanation shall apply to-

- (A) a scheduled bank; or
- (B) an asset reconstruction company registered with the Reserve Bank of India under section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002; or
- (C) an Alternate Investment Fund registered with the Securities and Exchange Board of India."

– Insertion of new section 235A for penal provisions as under:

If any person contravenes any of the provisions of the code or the rules or regulations made there under for which no penalty or punishment is provided in this code, such person shall be punishable with fine which shall not be less than 1 Lac rupees but which may extend to 2 Crore rupees.

[The Insolvency & Bankruptcy Code (Amendments) Act, 2018 dated 18th Jan 2018]

Circulars

- Insolvency professional to use Registration Number and Registered Address in all his communications:

Directions has been given by IBBI (Insolvency Bankruptcy Board of India) that an insolvency professional shall in all his communications, whether by way of public announcement or otherwise to a stakeholder or to an authority, prominently state, an (i) his name, address and email, as registered with the IBBI, (ii) his Registration Number as an insolvency professional granted by the IBBI, and (iii) the capacity in which he is communicating (Example: As Interim Resolution Professional of XYZ Limited, As Resolution Professional of ABC Limited, etc.).

Additionally, an insolvency professional may use a process (Example: CIRP, Liquidation, etc.) specific address and email in its communications, if he considers it necessary subject to the conditions that: (i) the process specific address and email are in addition to the details required in Para 2 above, and (ii) the insolvency professional continues to service the process specific address and email for at least six months from conclusion of his role in the process.

[Circular No. IP/001/2018 dated 3rd Jan 2018]

- Insolvency professional to ensure compliance with provisions of the applicable laws:

It is hereby directed that while acting as an Interim Resolution Professional, a Resolution Professional, or a Liquidator for a corporate person under the Code, insolvency professional shall exercise reasonable care and diligence and take all necessary steps to ensure that the corporate person undergoing any process under the Code complies with the applicable laws.

It is clarified that if a corporate person during any of the aforesaid processes under the Code suffers any loss, including penalty, if any, on account of non-compliance of any provision of the applicable laws, such loss shall not form part of insolvency resolution process cost or liquidation process cost

under the Code. It is also clarified that the insolvency professional will be responsible for the non-compliance of the provisions of the applicable laws if it is on account of his conduct.

[Circular No. IP/002/2018 dated 3rd Jan 2018]

- Insolvency professional not to outsource his responsibilities:

It has been directed that an insolvency resolution professional shall not outsource any of his duties and responsibilities under the Code. He shall not require any certificate from another person certifying eligibility of a resolution applicant.

[Circular No. IP/003/2018 dated 3rd Jan 2018]

- Fees payable to an insolvency professional and to other professionals appointed by an insolvency professional:

In view of provisions of IBC, it is clarified that an insolvency professional shall render services for a fee which is a reasonable reflection of his work, raise bills / invoices in his name towards such fees, and such fees shall be paid to his bank account. Any payment of fees for the services of an insolvency professional to any person other than the insolvency professional shall not form part of the insolvency resolution process cost.

Similarly, any other professional appointed by an insolvency professional shall raise bills / invoices in his / its (such as registered valuer) name towards such fees, and such fees shall be paid to his / its bank account.

[Circular No. IP/004/2018 dated 16th Jan 2018]

- Disclosures by Insolvency Professionals and other Professionals appointed by Insolvency

Professionals conducting Resolution Processes:

In the interest of transparency, it has been decided that Insolvency professional and every other professional appointed by the insolvency professional for a resolution process shall make disclosures as under:

- An insolvency professional shall disclose his relationship, if any, with (i) the Corporate Debtor, (ii) other Professional(s) engaged by him, (iii) Financial Creditor(s), (iv) Interim Finance Provider(s), and (v) Prospective Resolution Applicant(s) to the Insolvency Professional Agency of which he is a member, within the time prescribed time as specified.
- An insolvency professional shall ensure disclosure of the relationship, if any, of the other professional(s) engaged by him with (i) himself, (ii) the Corporate Debtor, (iii) Financial Creditor(s), (iv) Interim Finance Provider(s), and (v) Prospective Resolution Applicant(s) to the Insolvency Professional Agency of which he is a member, within the time as specified.

[Circular No. IP/005/2018 dated 16th Jan 2018]

Regulations

- No New Regulations

FEMA /RBI

Notifications

- No New Notifications

Circulars

- No New Circulars



**CBEC Notified Exchange Rate for Conversion of Foreign Currency
w.e.f. 1st February 2018 [Notification No. 6/2018 - CUSTOMS (N.T.),
dated 1st February 2018]**

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	52.25	50.30
2.	Bahrain Dinar	174.65	163.45
3.	Canadian Dollar	52.55	50.90
4.	Chinese Yuan	10.30	9.95
5.	Danish Kroner	10.85	10.40
6.	EURO	80.50	77.80
7.	Hong Kong Dollar	8.25	8.05
8.	Kuwait Dinar	220.00	205.55
9.	New Zealand Dollar	47.75	46.05
10.	Norwegian Kroner	8.40	8.10
11.	Pound Sterling	91.95	88.95
12.	Qatari Riyal	18.00	17.00
13.	Saudi Arabian Riyal	17.55	16.45
14.	Singapore Dollar	49.35	47.80
15.	South African Rand	5.55	5.20
16.	Swedish Kroner	8.25	7.95
17.	Swiss Franc	69.55	67.20
18.	UAE Dirham	17.95	16.75
19.	US Dollar	64.50	62.85

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	59.25	57.20
2.	Kenyan Shilling	64.90	60.65



Beyond the Obvious

GOODS AND SERVICE TAX

- ❖ **GST TRAN-1 filing error on GST portal** - Assessee filled complete details in the application for the necessary transitional credit but despite making several efforts on the last date for filing the application, the electronic system did not respond as a result of which assessee was not able to file the return and consequently could lead to suffer loss of credit that it is entitled to them. By passage of time they also submitted an application for transition credit manually on 10.01.2018. Honourable High Court directed the Government to reopen the portal within two weeks and further held that in the event portal is not reopened, they will entertain the application of the assessee manually and pass orders on it after due verification of the credits as claimed. **[2018-TIOL-04-HC-ALL-GST]**

CENTRAL EXCISE

- ❖ **Classification of Bio-Fertilizers under CH3101:** Product manufactured by the assessee was a mixture of amino acid, hydrolysed protein, cytokins, auxins etc used for replenishment of nutrients of soil and was held to be classifiable under CH 3101 as Fertilizers and not as Plant Growth Regulators. **[2017 (7) G.S.T.L.234 (Tri.-Chan.)]**
- ❖ **Natural Justice** : Documents referred in the Show Cause Notice were not given to assessee and thus the matter was remanded back directing the adjudicating authority to provide all the documents referred in SCN. **[2018(8) G.S.T.L.133 (Raj.)]**
- ❖ **No remedial provision for Appeal:** Assessee challenged the order passed by adjudicating authority rejecting the declaration made under Voluntary Compliance Encouragement Scheme,2013. It was held that there is no appellate remedy provided in the enacted Finance

Act,2013 and thus appeal was dismissed. **[2018 (8) G.S.T.L.219 (Tri. - Mumbai)]**

- ❖ **Affixing of Brand does not amount to manufacture:** Assessee was carrying out the activity of taking out footwear in finished form from boxes bearing M.R.P. and labelling the same with their brand names "Metro" and "Mochi" and of putting them into the same boxes. Even without carrying out the activity of putting its brand name, the final product namely the footwear could have been marketed and sold to the consumers. On plain reading of sub-clause(iii) of clause (f) of Section 2, the said activity carried out by the Assessee does not amount to manufacture. **[2018-TIOL-42-HC-MUM-CX]**
- ❖ **Refund in case of retrospective price change:** Assessee was engaged in supplying gas to various oil marketing companies. In the process of supply they gave certain trade discounts to the said companies. Subsequently, the trade discount was revised with retrospective effect and as a result the assessee sought re-valuation of the assessable value of the goods and consequent refund. The trade discount was not known to prior to the clearance and thus at the time of clearance, the assessable value could only be ascertained on the basis of trade discount which was known to the buyer. Variation on the transaction value on a subsequent date cannot result in re-determination of assessable value and hence refund was rejected. **[2018-TIOL-306-CESTAT-MUM]**
- ❖ **Interest for the period between provisional assessment and final assessment:** Since the payment was made voluntarily before the final assessment which did not result in any dues payable to the Government, so interest is not payable for the period between provisional assessment and final assessment. **[2018-TIOL-149-CESTAT-DEL]**

- ❖ **Benefit of Notification No.43/2001:** Assessee procured goods without payment of duty and exported the goods by fulfilling all the conditions mentioned in the Notification No.43/2001 Central Excise (N.T). Department while giving the permission laid down condition that sample should be drawn for every item of input procured under Rule 19(2) and finished product exported under Rule 19(2) and finished product exported under Rule 19 (2). It was finally held that there is no condition provided in the Rule or Notification or Concessional Duty Rules, 2001 for drawal of sample either of raw material or finished goods and merely because the condition of drawal of sample was not complied with, the benefit of Notification No. 43/2001 was wrongly denied by the department. **[2018-TIOL-180-CESTAT-MUM]**
- ❖ **Cenvat availed on goods wrongly classified:** Department denied the cenvat credit to the assessee by contending that goods procured by assessee were wrongly classified by the supplier. There was no dispute that the goods were cleared by the supplier on payment of duty. It was also not in doubt that the assessee had paid the excise duty along with the consideration for the goods. It was seen from the records that the denied CENVAT credit owed its genesis to re-classification in the hands of the recipient by a show cause notice intended for denial of credit. This, undoubtedly, was beyond the scope of empowerment vested in the adjudicating authority and hence demand of denial of cenvat credit was set aside. **[2018-TIOL-363-CESTAT-MUM]**
- ❖ **Services utilized for removal of hazardous waste:** Assessee had availed cenvat credit on services utilized for removal of hazardous waste from the factory. It was held that the disposal of hazardous waste generated in the process of manufacture by following the requirement of Pollution Control Board, is related to the manufacturing activity and cenvat credit was allowed to the Assessee. **[2018-TIOL-39-CESTAT-MUM]**
- ❖ **Benefit of Notification No.43/2001:** Assessee procured goods without payment of duty and exported the goods by fulfilling all the conditions mentioned in the Notification No.43/2001 Central Excise (N.T). Department while giving the permission laid down condition that sample should be drawn for every item of input procured under Rule 19(2) and finished product exported under Rule 19(2) and finished product exported under Rule 19 (2). It was finally held that there is no condition provided in the Rule or Notification or Concessional Duty Rules, 2001 for drawal of sample either of raw material or finished goods and merely because the condition of drawal of sample was not complied with, the benefit of Notification No. 43/2001 was wrongly denied by the department. **[2018-TIOL-180-CESTAT-MUM]**
- ❖ **Service Tax on renting of warehouse:** Assessee owned various premises which were used for warehousing facility. M/s. MPWLC entered into an Joint Venture agreement in partnership between the MPWLC and the assessee for certain intended purposes. Assessee provided their premises for storing the goods brought by depositors, which was warehoused and maintained by warehousing corporation. Department demanded service tax on the view that the amount of consideration received by assessee from warehousing corporation is liable to be taxed as premises of assessee were rented out. It was held that the agreement itself states the intent of Joint Venture agreement of partnership between Assessee and the State Warehousing Corporation and there were identified responsibility for each parties. It is not the case of handing over of property and receipt of consideration of such property. It was held that it is not a rent agreement. **[2018-TIOL-90-CESTAT-DEL]**
- ❖ **Cenvat on Canteen services :** Assessee had more than 250 employees and maintaining canteen was obligatory as per law. Assessee had claimed cenvat credit only on the portion of the service availed the assessee for which they are paying and not claiming credit for the part of the service for which any amount is recovered from employees. **[2018-TIOL-96-CESTAT-MUM]**

CUSTOMS

- ❖ **Warning to the Department :** Refund claim filed by the Assessee was covered by Apex court judgment, but the Department did not process the refund on the grounds that review petition had been filed against the said judgment. After the review petition was dismissed, Department passed the order for the said refund but did not process the interest on delayed refund. Department was not being punished under the

SERVICE TAX

- ❖ **Payment to Foreign Party for business promotion in India:** Assessee had availed the

contempt law but was given a note of caution for abiding binding precedents of constitutional courts in true letter and spirit. **[2018(8) G.S.T.L.143 (Kar.)]**

- ❖ **Mistake in Bill of Entry:** Assessee imported Polaris All Terrain Vehicles under EPCG licence issued by DGFT at concessional rate of duty. However, Assessee had by mistake filed the bill of entry under CTH 8703 1010 instead of correct CTH 8703 1090. Department demanded duty from the assessee for the same. It was held that when the goods are matching with the license as well as in Bill of Entry, assessee cannot be denied substantial benefit for a minor mistake. **[2018-TIOL-36-CESTAT-MUM]**
- ❖ **Issuance of SCN by DRI:** DRI officers has no jurisdiction to issue show cause notice for rejection of drawback under rule 16 of Customs, Central Excise duties and Service Tax Draw Back Rules 1995. **[2018-TIOL-71-CESTAT-DEL]**

INCOME TAX

- ❖ **Premature Demand:** When the Assessee's request for refund is already pending with the Revenue, then notice of demand in a different matter is premature and therefore, unenforceable. **[2018-TIOL-44-HC-MAD-IT]**
- ❖ **Section 54 F:** Section 54F does not places a restriction that the investment should be in the name of assessee only for the purpose of seeking

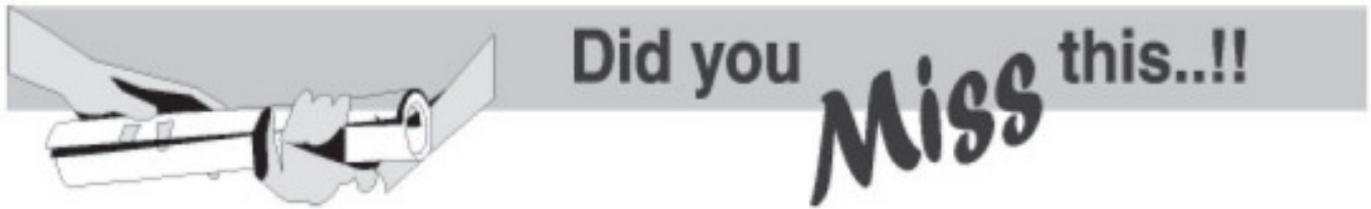
benefit of exemption under the said provision. **[2018-TIOL-82-HC-RAJ-IT]**

- ❖ **Delay in filing Appeal:** Assessee filed the return and the assessment was completed. However, the Assessee challenged the assessment before the CIT(A), which was dismissed. The order passed by the CIT(A) was received by an employee, and he had not brought to the notice of the Assessee, and assessee was under bona fide belief that the matter was pending before CIT (A). It was held that, Appellate remedy before the Tribunal is a valuable right available to the assessee and therefore, though the delay in filing appeal is of 155 days, which is not an inordinate delay, it is justified to condone the delay. **[2018-TIOL-33-HC-MAD-IT]**
- ❖ **Tax Deducted at Source:** When there is no contract between the contractor and any specified person in order to carry out a work, and the work is done directly through labourers, such contractor is not liable to deduct TDS so as to attract the provisions section 40(a)(ia). **[2018-TIOL-56-HC-AHM-IT]**

VAT

- ❖ Provisions in conflict with Article 14 of Constitution: The Apex court has held that the provisions of Section 9(2)(g) of the DVAT come in direct conflict with the ambit of Article 14 of the Constitution as it fails to make a distinction between a selling and a purchasing dealers. **[2018-TIOL-11-SC-VAT]**





- ❖ I-T - In case of willful non-payment of tax for a long period, assessee deserves NO sympathy if compounding fees turn out to be more than principal amount: HC
- ❖ Index for Talent Competitiveness - India moves to 81st rank but lags behind BRICS countries
- ❖ Economic Growth - India to leave behind China in 2018, says IMF
- ❖ EPCG violation - Rs 44 Cr Customs duty evasion - DRI seizes machinery
- ❖ ONGC to pick up Govt's 51% equity in HPCL for Rs 36900 Crore
- ❖ Govt launches Liveability Index Program in 116 cities
- ❖ GST Council decides to divide Rs 35000 Crore IGST collections between Centre & States, provisionally
- ❖ 17 lakh Composition taxpayers paid only about Rs 307 Crore; Council expresses disappointment
- ❖ GST Council accepts Sarna Committee report on handicraft items; Fitment Committee to decide tariff for 40 such items
- ❖ Financial Year should roll out on Jan 1 rather than on April 1: Sushil Modi
- ❖ Govt hikes retirement age of Ayush doctors & civilian docs of Armed Forces to 65
- ❖ Govt to strike off fresh lot of 1.2 lakh shell companies from RoC Register
- ❖ Direct tax collections peak at Rs 6.9 lakh cr after refund of Rs 1.2 lakh cr
- ❖ India-Israel talk - PM lists GST & transparent tax system as one of his Govt's achievements; promises more reforms
- ❖ Exports continue to grow; log 12.3% growth in Dec, 2017
- ❖ Nepal, B'desh, Bhutan & India about to close pax protocol
- ❖ Dec, 2017 records 11.76 lakh foreign tourist arrivals
- ❖ No MAT if applications admitted under Bankruptcy Code
- ❖ Cus - Revenue must blame itself if it has not conducted proceedings before CCESC in manner demanded by statute or its report or its conduct of proceedings was deficient in any manner: HC
- ❖ Cus - Unsatisfactory state of affairs-If financial position of PSU is precarious, it could not have held back dues and which were legitimate, due and payable in terms of an order: HC





- ❖ Fodder Scam - CBI Court jails Laloo + Jagannath Mishra for five years in another case
- ❖ Fake encounter - SC asks SIT to wrap up probe in 12 FIRs by Feb-end
- ❖ Income tax Investigation Wing steps up drive against tax evasion; searches over 100 premises of leading jewellery brand across India
- ❖ Punjab Technical Univ former Vice Chancellor arrested on charges of fund embezzlement
- ❖ Kolkata DRI nabs four persons with smuggled gold worth Rs 5 Crore





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E-way Bill Seminar conducted by Bizsolindia Services Pvt. Ltd. at Nasik on 30th January, 2018.



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Chairman



CA Preeti Kulkarni,
Sr. Advisor



CA Vinay Jain,
Advisor

E-way Bill Seminar conducted by Bizsolindia Services Pvt. Ltd. at Yashada, Pune on 25th January 2018.



CMA Ashok Nawal, Founder



CA Manoj Behede, Director



Mr. Pravin Arote, Sr. Vice President



CA Manoj Malpani, Sr. Advisor



CMA Amit Devdhe, Advisor



Audience attending the Seminar

Seminar on Union Budget 2018-19 conducted by Bizsolindia Services Pvt. Ltd. at Yashada, Pune on 2nd February, 2018.



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