

# UPDATE AUGUST 2023

Bizsolindia Monthly Update | Issue XII | Volume XVIII

***Bizsol***  
...partners in strategy

Spotlight

## UNRESOLVED ISSUES OF REFUNDS

In This Update

What's New  
Breaking News  
Beyond The Obvious  
Bizsol Corner  
#DigitalUpdates





## We Believe In

**“A customer is the most important visitor on our premises. He is not dependent on us. We are dependent on him. He is not an interruption of our work. He is the purpose of it. He is not an outsider of our business. He is part of it. We are not doing him a favour by serving him. He is doing us a favour by giving us the opportunity to do so.”**

**Mahatma Gandhi**

# In This Issue

<b>FROM THE DESK OF CHAIRMAN- EDITORIAL August 2023</b>	05
<b>THE UNIFORM CIVIL CODE</b>	10
<b>CROSS EMPOWERMENT IN GST</b>	16
<b>UNRESOLVED ISSUES RELATED TO REFUND FOR EOU &amp; ADVANCED AUTHORISATION HOLDERS</b>	21
<b>WHAT'S NEW</b>	28
• GST	28
• DGFT	34
• COMPANY LAW	36
• CUSTOMS	37
• INCOME TAX	43
• SEBI	44
• RBI	46
• EMPLOYEE'S PROVIDENT FUND	47
<b>BEYOND THE OBVIOUS</b>	48
<b>BIZSOL CORNER</b>	51
<b>EXPRESSION OF GRATITUDE</b>	53
<b>OUR SERVICES</b>	56

## THIS MONTH FOR YOU!

Sl. No.	Due Dates
01	Applicability of e-invoicing for businesses with an annual turnover of more than ₹5 crore in any previous F.Y. between 2017-18 to 2022-23
06	Excise Payment
07	<ol style="list-style-type: none"> <li>1. Payment of Salary / Wages If employees &lt;1000</li> <li>2. TDS &amp; TCS Payments</li> </ol>
10	<ol style="list-style-type: none"> <li>1. Payment of Salary / Wages If employees &gt; 1000</li> <li>2. ER-1 / ER-2 Returns (w.r.t. products not covered under GST)</li> <li>3. GSTR-7 by the person who is required to deduct TDS under GST</li> <li>4. GSTR-8 (to be filed by e-commerce operators required to deduct TDS under GST)</li> </ol>
11	Monthly GSTR 1
13	<ol style="list-style-type: none"> <li>1. GSTR-1 (for QRMP),</li> <li>2. GSTR-6 (ISD),</li> <li>3. GSTR 5(Due date for people registered as Non- Resident Taxpayers (NRTP))</li> </ol>
15	<ol style="list-style-type: none"> <li>1. Deposit of PF &amp; ESI</li> <li>2. Due date for furnishing of Form 24G by an office of the Government where TDS/TCS for the month of July, 2023 has been paid without the production of a challan</li> <li>3. Quarterly TDS certificate (in respect of tax deducted for payments other than salary) for the quarter ending June 30, 2023 <b>Note: Due to extension of due date of TDS statement vide Circular no. 9/2023, dated 28-06-2023, the revised due date for furnishing TDS certificate shall be October 15, 2023</b></li> </ol>
18	CMP-08 (Composition Dealers; 1 <sup>st</sup> Quarter of F.Y. 2023-24)
20	GSTR-3B (monthly), GSTR-5A (OIDAR)
22	GSTR-3B (for QRMP; Category I States)
24	GSTR-3B (for QRMP; Category II States)
30	<ol style="list-style-type: none"> <li>1. Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IA/194M/194-IB/194S for the month of July, 2023</li> <li>2. TDS Payment in Form 26QB (Property), 26QC (Rent), 26QD (Contractor Payments) for July 2023</li> </ol>
31	<ol style="list-style-type: none"> <li>1. Due date for exercising the option available under Explanation to section 11(1) to apply income of previous year in the next year or in future (if the assessee is required to submit return of income on October 31, 2023).</li> <li>2. Last date for non-filers of GSTR 9 for any FY: 2017-18, 2018-19, 2019-20, 2020-21, 2021-22 with a late fee of Rs.20,000</li> </ol>

## FROM THE DESK OF THE CHAIRMAN



**CS Venkat R Venkitachalam**

Chairman, Bizsolindia

---

*“Gautam Adani, one of the most enterprising entrepreneurs from India has a plan for this slum. Just before his empire was hit by a scandal unraveled by Hindenburg, the international market short seller, Adani had submitted his plan for development of this slum into a swanky suburb of Mumbai.”*

---

**T**here are times when you find it difficult to describe India to a foreign national. The reason is not that you are challenged in our expressions. It is because of the obvious and inherent contradictions that you find all around us. We have the Taj Mahal, the marvel built by the Mughal Emperor Shah Jahan centuries back. We also have Dharavi, the largest slum in the middle of a bustling city like Mumbai. What is unique about Dharavi is not the size of the slum replete with its poverty, informal housing, and inadequate infrastructure. If you look a bit closely you will also realise that this slum is the hub of bustling economic activities. During the COVID-19 pandemic, Dharavi even gained global attention for effectively managing the outbreak despite its dense population and cramped spaces. Efforts both by the Central and State governments have failed to redevelop this slum in the past. People had resigned to the fact that it likely to remain a slum forever as long as Mumbai itself exists on India's map. One Indian, who happened to be a billionaire, thought otherwise. Because of his clout and reputation there is a new hope for Dharavi. Gautam Adani, one of the most enterprising entrepreneurs from India has a plan for this slum. Just before his empire was hit by a scandal unraveled by Hindenburg, the international market short seller, Adani had submitted his plan for development of this slum into a swanky suburb of Mumbai. This is not a small deal. I, for one, is just another idle observer bitterly complaining about this slum every time I pass through it. In case Adani succeeds in developing this slum, he will be saving a lot of Indians who bring visitors from abroad to Mumbai from feeling embarrassed. This embarrassment is twofold – one that we ourselves live in the city associated with so much filth and the second is that we have no solution to redevelop it. If Adani has his way, five years down the line you will be able to see a different metropolis when you visit Mumbai. Mike Tyson, the boxing legend skipped Dharavi once to the disappointment of the slum dwellers. Next time it could be the turn of Bill Gates to visit this place, for all that you know. The Opposition parties, the Congress in particular, have raised objections to the “favour”

offered to Adani for this project. The initial details put out by the Adani Group about the proposed development look quite impressive. In the process, if Adani acquires the moniker *Slumlord Billionaire*, no one should nurse a grievance. The new Dada of Dharavi will have earned his laurels.

**When** Narendra Modi made his appearance in the national stage as the PM, he brought with him some telltale qualities normally not associated with an Indian politician. His style and felicity of communication were and still are outstanding. For him nothing is extempore. He is extremely fond of using short slogans and one-liners. It is possible that he has his own team in the PMO ‘manufacturing’ these slogans. Consequently, he may have been disappointed when Rahul Gandhi, of all people, came up with the acronym – INDIA – Indian National Developmental Inclusive Alliance. Modi perhaps did not expect this from his favorite *Pappu*. Any acronym symbolising the motherland should be an uncomfortable one for a self-proclaimed nationalistic Party like the BJP. Though the acronym is fine, the string of words connecting to form the word “India” sounds a bit convoluted. But Rahul had his day in the recently concluded convention of the Opposition parties. Though Modi has tried to attach India to the Mujahideen and the East India company, it has not worked. His spin masters have to come up with something more creative to denounce INDIA without hurting India. Whether you like it or not, Rahul has won this round and Modi is hurting. It was quite interesting to see Rahul when he came to the mike to address the Opposition Convention of a motley crowd of leaders, furtively clutching a scrap of paper on which was written the full form of INDIA. As I am writing this, here is a newsbreak - a much-awaited demand from a Rajya Sabha MP from BJP from Uttarakhand has demanded that the word India be scrapped from the Constitution of the country claiming that it is a colonial imposition that replaced the name of the country ‘Bharat’. Rahul has drawn first blood! So, the next general elections in 2024 is going to be between India and Bharat. Is this what you call an etymological fight to political power?

In his foreword to the Financial Stability Report released last month, RBI Governor Shaktikanta Das talked about how India is on the cusp of a ‘twin balance sheet advantage for growth’. A few days later, the Finance Minister Nirmala Sitharaman also mentioned this while predicting robust economic growth for the country. The term “twin balance sheet problem” typically refers to a situation where both banks and corporations in an economy are burdened with high levels of non-performing assets (NPAs) on their respective balance sheets. On one hand, the banking sector faces the issue of mounting bad loans or NPAs. These are loans that borrowers have failed to repay, leading to a decline in the value of the assets on the Bank’s balance sheet. This in turn leads to reduction in their lending capacity thereby creating instability in the overall financial system. On the other hand, many corporations struggle with high levels of debt on their Balance Sheets. These companies may have taken loans to fund expansion or other projects, but due to various rea-

sons like economic downturns, policy changes, or adverse market conditions, they find it difficult to service these debts. This impairs their ability to invest and grow, which can have negative consequences for economic growth and employment. The combination of both problems - the troubled banking sector and the heavily indebted corporate sector - is referred to as the “twin balance sheet problem.” This situation can create a negative feedback loop where the weak financial position of banks hinders lending to corporations, which, in turn, affects their ability to repay debts and further weakens the banks’ asset quality. However, Finance Minister’s recent statement suggests that the worst of the crisis might be behind us as banks and corporates’ performances have improved. The economy’s performance seems to support this optimism. The data bears this out too – The NPAs of banks have declined and the profit margins of the corporates are also showing an upward trend. Together, this has led to robust credit growth as per the RBI data. The data shows that Rs 3 trillion capital was infused by government in public sector banks between FY17 and FY21. The growth in profit of banks in 2022-23 was 38.4%. 35% The Debt-to-Equity ratio of private firms in FY23 was 38.40% from 55% in FY15. Low private capex pushed down growth in the past decade. No wonder the share prices of public sector banks are going up. With the general elections around the corner, one hopes that the authorities do not get tempted to let the economic norms to astray.

**The** battlelines for the upcoming elections in Rajasthan are getting drawn up quite clearly. The State government has announced the Rajasthan Minimum Guaranteed Income Bill 2023 on 21<sup>st</sup> July 23. The Bill is more welcoming and emphatic than expected. Moreover, it is a ‘right based’ scheme to be legislated in the State Assembly shortly. With this, one talking point for the PM is ready when he comes calling for votes shortly to Rajasthan. It remains to be seen if this Scheme also would fall within the definition “*revadi*” that the PM is sure to refer to. Whatever that might be, it is a demonstrated fact that come elections, suddenly every politician remembers that there are voters across who are economically distressed. As per the government proposal, every adult person residing in the rural areas of the state shall have a right to get a guaranteed employment for doing permissible work of at least additional 25 days in a financial year on completion of maximum days of work as prescribed by the MGNREGA, and to receive such minimum wages weekly or in any case not later than a fortnight. For the urban areas, every adult person of the state shall have a right to get guaranteed employment for doing permissible work of at least 125 days in a financial year and to receive minimum wages weekly or in any case not later than a fortnight. The first striking feature of the proposal is that it is a ‘right-based’ entitlement. This State scheme is thus an improvement on the

MGNAREGA entitlement. Second feature is that this scheme has an auto enhancement of wages annually by 15% to take care of inflation. Thirdly, it also provides for a pension of Rs.1,000/- per month for people who cannot work for certain reasons. In short, this proposal covers three areas, viz., the right to minimum guaranteed income, right to guaranteed employment, and a right to guaranteed social security pension. However, it must be remembered that Rajasthan is amongst the states with the highest debt burden in the country. Historically the state allocates less on more productive forms of spending. The question of how to make ends meet is for another day, that too after the elections. If Ashok Gehlot and his Congress Party do not get elected, the burden of the bill for this initiative would be picked up by the Opposition Party! Heads I win; Tails you lose. In the previous issue of Bizsol Update carried an article on Universal Basic Income (UBI). Here is a quick clarification. This is not UBI. Payments here are dependent on measurable and predetermined output. Just a clarification.

**Anyone** who follows global events has to necessarily reserve a special column exclusively for Donald Trump. In all likelihood Trump would go down in history as a rogue President of the United States. Before his term ended, he had already gone through two Impeachment Trials, a unique distinction. That is not all. He has so far been indicted thrice since he left office and he is waiting for more. The previous instance of a sitting President subjected to an impeachment proceeding was Richard Nixon in 1974. Nixon, by the way, did not cause any embarrassment to his countrymen by resigning from his post. Though his crime was unpardonable, he left his office gracefully. Five decades later when you look back at what Nixon was accused of was akin to a petty crime when compared with Donald Trump. Trump left office in a huff, created a furor all round, instigated riots in Washington before he found that he could not hold on to his office any further. Trump did not show any grace while going but is struggling desperately to get back to the Oval Office in the White House, a place that he has simply debased. His crimes involve financial frauds, sexual misconduct, breach of Official Secrets Act, blatant obstruction of justice, abuse of power and what have you. You could ask whether that matters to you and me. Yes, it does. No man with such a background should get anywhere close to a position of power and influence, if only for the one reason that he has the nuclear buttons literally at his fingertips. Even otherwise as a representative of the most powerful nation he can do things to others that may set in motion an irreversible chain reaction destabilising the world order that at best of times is so tenuous even under normal circumstances. Moreover, when you think of world leaders, you want them to be of impeccable character, no less. These leaders are the role models for the generations to follow. That is the reason why in our growing up years we read about such leaders even from foreign lands in our textbooks. They

are not all Indians nor are they from India alone. Today one can understand the reasons behind the desperation of Trump. For him it is not only about his ambition of wanting to be the President again. It is an existential issue as far as he is concerned. If not elected, it is certain that he will spend most of his time left in his life in jail for which he is already facing trials.

**Just** the other day, two issues back in the Bizsol Update, I had written about the tragedy that we are living through in Manipur. After what had been witnessed there subsequently, I do not know if I should be shocked or ashamed. But today, I am shocked and ashamed like all other citizens of the country. I cannot bring myself to write about Manipur and what is happening there anymore even though that in opinion is most important for the country. I will write again on Manipur when my PM speaks about Manipur.

**Oommen** Chandy who served as the 10th Chief Minister of Kerala passed away the other day. He represented Puthuppally in Kottayam District. Even when he was the CM, he was one who had always been shabbily dressed, with a disheveled look about him. As if that is not enough, he was hardly an exciting orator or an effective speaker, quintessential qualities required for a politician. His bio data otherwise boasts of him as a lawyer who never practiced and a statesman of some standing. He represented his constituency from 1970 till his death a few days back in 2023. That made him the longest serving MLA of any state legislature in India. Towards the end of his career as a politician he had been accused of serious misdemeanors though it never got proved. The unprecedented funeral procession for him was witness to his popularity despite these allegations. State honours were done away with as the former CM himself had conveyed to his family that he did not want them. So typical of him. May his soul rest in peace, something that eluded him on earth.

*Thank you!*

*Venkat R Venkitachalam*

# THE UNIFORM CIVIL CODE

*India's Tryst With The Elusive Code That It Needs To Remain United*



CS Venkat R Venkitachalam  
Chairman, Bizsolindia

**T**he Constituent Assembly of India was elected in 1946 to write the Constitution of a newly independent nation. The motley crowd of 389 erudite members with impeccable records gave us our Constitution that has been revered by all of us, ever since. Though this Assembly gave us the Constitution that we now behold, it also failed in the process to give us a constitutional framework on a number of issues. Eventually such intractable governance practices were included in a statement called the Directive Principles of State Policy (DPSP). This was primarily meant to establish a social and economic democracy and a welfare state in India. DPSP also included (it still does) a Uniform Civil Code (UCC) aimed to establish a uniform legal framework for all citizens, regardless of their religion. Article 44 in the DPSP, found in Part IV of the Constitution, states that *“the State shall endeavour to secure for the citizens a uniform civil code throughout the territory of India”*. A statement that is easier said than done. The Assembly had to balance the inclusion of Fundamental Rights, which protect individual liberties, with the Directive Principles of State Policy, which outlines the government’s responsibilities in securing social and economic justice. The debate revolved around how to prioritise these principles and whether certain rights should be justiciable. In one sense, the framers of the Constitution thus left to the coming generations to find solutions themselves to some of the thorny issues that they themselves could not resolve. UCC was one such.

**The** UCC refers to the idea of having a common set of laws governing personal matters such as marriage, divorce, inheritance and adoption for all citizens, irrespective of their religious affiliations. Currently, in India, personal laws related to these matters are based on religious customs and are different for each religious community (such as Hindu, Muslim, Christian and Sikh). Implementing the UCC has been a topic of intense debates and controversy in the country ever since Independence. Proponents of a UCC argue that it would promote gender equality, so-

cial justice, and in the process national integration. They believe that having a common set of laws for all citizens, irrespective of their religious beliefs, would ensure equal rights and opportunities for women and eliminate discriminatory practices embedded in the personal laws. Opponents, on the other hand, argue that personal laws are a matter of religious freedom and should be preserved to maintain the diversity and plurality of the Indian society. They contend that imposing a UCC would infringe upon the religious rights of minority communities and thereby undermine their cultural identity.

**The** implementation of the Code has been patchy because India is such a diverse country with various religious communities following their own personal laws. For example, the laws of succession for most religions are skewed towards the male children of a person who dies 'intestate.' Similarly, while some religious and customary personal laws permit polygamy and polyandry, others do not. The same is the case with grounds for divorce and alimony. Many BJP ruled states have expressed their intent to implement the UCC though their implementation would depend on the initiative taken by the Central government. However, in Goa people of all religions are subject to the same laws on marriage, divorce and succession, for the State follows the Portuguese Civil Code. The clamour for a UCC came up strongly subsequent to the Supreme Court ruling in the Shah Bano case. The Supreme Court had ruled that a Muslim woman who is divorced by her husband be given financial support by law. This led to a huge backlash from the minority community as this was against Muslim personal laws. Rajiv Gandhi, the then Prime Minister lost his nerves, and reversed this decision for fear of losing Muslim votes. Above all, the supporters of UCC believe that UCC would ensure equality of genders and religions and more importantly prevent discriminatory practices especially against women. The UCC, if implemented, would reinforce the principles of secularism in India. UCC will make legislation of rules of succession and divorce relatively more uniform and fairer thereby freeing them from religious personal laws. Those opposed to UCC has one seminal argument in that they believe in a diverse country like India where various cultures coexist such laws should not be implemented without the wholehearted support of minority communities.

**The** Indian government has periodically examined the possibility of implementing UCC but has not taken any decisive steps towards its enactment. The issue remains a subject of contentious debate and is often influenced by political and religious considerations. The practicability of implementing a UCC in India is a complex and multi-faceted issue. It involves considerations of legal, political, social, and religious factors. The feasibility and challenges associated with implementing a UCC can vary based on various perspectives. Here are some key points to consider:

1. **Legal Complexity:** India is a diverse country with multiple religious communities, each with their own distinct personal laws. Harmonising these diverse laws into a single Code would require extensive legal reforms and careful consider-

ation of our core constitutional principles. It would involve reconciling conflicting provisions, addressing specific customs and practices, and ensuring that the Code is consistent with the fundamental rights as enshrined in the Constitution.

2. **Religious and Cultural Sensitivities:** Implementing a UCC raises concerns about religious freedom, cultural identity, and the rights of minority communities. Opponents argue that personal laws are integral to religious practices and should continue to be protected. Implementing a UCC would require addressing these concerns while ensuring that the rights and beliefs of all citizens are not only respected but also protected.
3. **Social Acceptance and Consensus:** Introducing a UCC would require broad social acceptance and consensus among various religious and cultural groups. Achieving consensus on a common set of laws that satisfies all communities can be daunting due to deeply held beliefs, traditions, and diverse interpretations of myriads religious texts.
4. **Political Will and Administrative Capacity:** Implementing a UCC would require unwavering political will and a comprehensive approach from the government. It would involve enacting legislation, addressing potential legal challenges, and ensuring effective enforcement. The government would also need to build administrative capacity to manage the transition and educate citizens about the new legal paradigms.
5. **Gender Equality and Social Justice:** Proponents argue that UCC would promote gender equality by eliminating discriminatory provisions in personal laws. They believe it would contribute to social justice and equal rights for women. However, there are concerns about the potential impact on vulnerable groups and ensuring that the new Code safeguards the rights of all citizens.

**Given** these complexities and reservations, the practicability of implementing a UCC in India had always remained a subject of endless debates. With so many States in India ruled by so many Parties with diverse religious ideologies, UCC requires serious and elaborate deliberations still. It would involve a thorough reassessment of legal, social, and religious implications, as well as extensive consultations with various stakeholders to build consensus and ensure the protection of individual rights and cultural diversity. The choice before the government is clear. It can either continue with the status quo by kicking the can down the road or bite the silver bullet through an acceptable solution to all political parties and religious groups.

**On** 27th June 2023 Mr. Narendra Modi sounded the poll bugle in an election rally in Madhya Pradesh making it clear what is going to be the central theme in the coming general elections in 2024. It was a call to vote for a Uniform Civil Code thereby polarising the votes on expected lines. The issue of UCC is an article of faith for the BJP and its Hindutva allies. Moreover, in a country with a majority of Hindus, UCC is a highly emotive issue to rally citizens. Meanwhile, the Law Commission had already called for opinions from the public on the subject of UCC.

UCC is conceptualised as a set of laws that govern personal matters, including marriage, divorce, adoption, inheritance, and succession, for all citizens regardless of their religion. It aims to replace the existing diverse personal laws that vary based on religious affiliations. Secularism is a core principle in the Indian Constitution aiming to maintain a separation between religion and the state. It advocates equal treatment of all religions and emphasises the neutrality of the state in matters of faith. A discussion on UCC has progressively become a dangerous political pastime in India for obvious reasons. Let me see if I could tread this minefield while remaining apolitical at the same time. For a law to succeed, the letter and spirit of the law should carry conviction with the constituents. This tenet as laid down by the United States Supreme Court in 1886 (*Yick Wo vs Hopkins*) expounds thus: *“Though the law itself be fair on its face and impartial in appearance, yet, if it is applied and administered by a public authority with an “evil eye and unequal hand”, so as practically to make unjust and illegal discriminations between persons in similar circumstances, material to their rights, the denial of equal justice is still within the prohibition of the Constitution.”* Well said Your Honour!

**According** to Farrah Ahmed, the author of the book “Religious Freedom under the Personal Law System,” the need for reforms of personal laws is clear: the present rules are unjust, harmful, discriminatory against women, and contrary to constitutional guarantees of gender equality. Once the assumptions that have become entrenched in the UCC debates are questioned, the merits of the proposed model of family law reform become evident. Before ushering the UCC what is required is a proposal that seeks to address the stalemate that has arisen in Indian family law from the tension between a constitutional directive to enact a UCC and the deep concerns about the UCC as well as how it is being debated. In any reform process the women are inevitably the primary sufferers. Ahmed clamours for the implementation of a UCC in India preceded by a well-regulated state-recognised regime of religious ADR – Alternate Dispute Resolution mechanisms. Harish Salve, the noted lawyer says presciently *“religions have disempowered women and the UCC will empower them.”* He further goes on to say, *“the Uniform Civil Code prevents the Indian citizen from being forced to follow his own religion and that UCC is not against diversity but is against compelled diversity.”*

**In** a commentary on UCC in the “Frontline” in 2013 the magazine states thus: *“Fragmentation of religious authority, greater debate and dissent within communities, and increasing literacy and awareness among women have transformed the landscape of personal laws and made the old debate over a uniform civil code largely irrelevant”*. In the same issue of the magazine Rohit De, legal historian and a Mellon Research Fellow at the Centre for History and Economics, University of Cambridge and at Trinity Hall opines thus: *“The UCC debate can no longer be played out by placing minority rights and women’s rights in opposition to each other or on the fault lines of Hindutva and secularism. As the legal scholar S.P. Sathe had presciently written, uniform does not imply common, and the experiences of the last decade have shown that it is possible to secure reasonable uniform rights and duties through dif-*

*ferent regimes of law. This has been possible because of the fragmentation of religious authority, greater debate and dissent within communities, and growing literacy and awareness of women rather than a process of centralised codification.” This is what Hameed Chennamangaloor, an author and social critic from Kerala had to say on the subject of UCC. “The objective of the UCC is not to bring uniformity in religious faith but to codify family laws for all communities. Many Muslim organisations are spreading misinformation that the community will have to do away with religious beliefs and rituals. The practices associated with marriage and burial of any religious community have not been discontinued when child marriage was banned. Any cultural practice that discriminates against women and asserts male dominance should definitely go. For example, polygamy is legal according to the Muslim Personal Law (Shariat Application Act), 1937, but it is against women. However, the Muslim Personal Law is not applicable to Muslims who marry under the Special Marriage Act.”*

**Permit** me to quote an excerpt from the same magazine: *“In 1950, the Constitution of India under Article 44 laid down that the state should endeavour to establish a UCC for its citizens. There were two sources of support for a UCC, liberal nationalists such as Minoo Masani who argued that community-based personal laws were a danger to national consolidation and women leaders such as Hansa Mehta and Amrit Kaur who saw personal laws as greatly disadvantaging women. However, demands for a UCC were opposed not just by the minorities but by a considerable number of conservative Hindus, who viewed this as excessive interference by the state. Debates over the Hindu law reform, rather than intervention in Muslim law, were the focus of political battles, and it was only the electoral victory of 1952 that gave Jawaharlal Nehru the legitimacy to enact the Codes. It is often forgotten that before the Hindu Code, Hindu law was much behind Muslim personal law in terms of rights given to women: Muslim women could hold and inherit property, their consent was required for marriage, they could act as guardians of minor children and, after the reforms of 1938, also initiate divorce”.*

**Legally** and logically and also based on equity, the case for UCC stands eminently justified. The ruling Party appears to be hell bent on implementing UCC if and when they come back to power. When the proposal was broached by the PM, the objections were muted at best. Some of the Opposition Parties even extended conditional support to the proposal. It looked as if they were searching for credible arguments against the UCC after evaluating their electoral benefits. By now it is clear that the objections were primarily based on political convenience rather than ideological convictions. For the political parties in India the time has come to take a stand. Apart from these political differences there are intractable administrative and legal issues to surmount. The BJP is busy now trying to repair the damages suffered by their inept handling of the Manipur crisis. In UCC you need measures to be taken against some religions and some tribal practices rooted in customs especially the Northeast. In the present political climate post Manipur, the situation has become that much more difficult to get the support of the Tribal leaders to join ranks with the government. Consequently, there is every likelihood of the

Code getting implemented in phases starting with the religious practices to begin with. The second phase that may follow could include tribal practices.

In the end, it is for the present generation to decide what is good for the country. In fact, it is incumbent on them to pursue the path keeping their personal preferences and political affiliations. It is a moot point that Indians have consciously avoided taking a decision on UCC for seventy-five long years. It is fine if the decision is not to take a decision based on certain principles. It is not kosher not to take a decision on this just because it is convenient. The notion that it violates religious freedom lacks logic and reasoning. Implementing UCC will promote equality and justice for all genders across different communities. India definitely requires a Uniform Civil Code that is fair and unbiased. It should be a secular code that does not favour any particular religious group. The Code should be founded on the Directive Principles of State Policy as outlined in the Constitution. Implementing a Uniform Civil Code will promote equality and justice for all genders across different communities. It is legal, logical and equitable. Above all, it is a solemn promise that we have made to ourselves.

**While** writing this piece I am guided by a quote that goes something like this: *“India lives in the comfortable consciousness of diversity and not in the cognitive recognition of differences.”* I do not know who wrote this sagacious statement.

**Author’s Note:** It is perhaps easy for the author of this article to take the above views on the subject of UCC by virtue of him being a Hindu. This note is to reiterate the fact that he has been extremely conscious of this fact to ensure that this piece is written with utmost rectitude to remain neutral towards all stakeholders. It is unfortunate that the atmosphere in the country has increasingly become so fissiparous, necessitating a disclaimer of this kind.

***Thank you!***

***Venkat R Venkitachalam***

# CROSS-EMPOWERMENT IN GST



**Abhishek Malpani**  
Advisor – Consulting & Taxation (Aurangabad Branch)



**T**he Goods and Service Tax Act (GST) was implemented in India with the vision to broad base taxation, introduce seamless credit and the best practices across the world being adopted. The Government focused on many initiatives among which we have “ease of doing business” and “one nation one tax”. The framers of this comprehensive indirect tax law wished to make it as simple as possible and to have clear bifurcation of powers between the Centre and the State to allow co-operative federalism to work. Accordingly, GST was introduced in the nature of dual tax wherein both the Union i.e., Centre as well as the State can levy and collect tax.

Though the taxpayers are bifurcated clearly, there are instances of parallel proceedings being initiated by the different departments and the ultimately the courts are left to decide the jurisdiction and validity of such proceedings. This short article aims to throw some light on these issues and the judicial pronouncements in this regard.

In GST, both state and central governments are levying & collecting tax on same taxable event simultaneously which poses challenge for the government for assessment of taxpayers. To address this challenge, sec 6 was inserted in both SCST Act and CGST Act to provide for cross empowerment, so that central tax offer can have jurisdiction under state tax and vice versa too.

**Sec 6 of the CGST Act reads as:**

***“6. Authorization of officer of State tax or Union territory tax as proper office in certain circumstances.***

*(1) Without prejudice to the provisions of this Act the officer appointed under the State Goods and Services Tax Act or the Union Territory Goods and Services Tax Act are authorised to be the proper officers for the purposes of this Act, subject to such conditions as the Government shall, on the recommendations of the Council,*

*by notification, specify.*

*(2) Subject to the conditions specified in the notification issued under sub-section (1)*

*(a) where any proper officer issues an order under this Act, he shall also issue an order under the State Goods and Services Tax Act or the Union Territory Goods and Services Tax Act, as authorised by the State Goods and Services Tax Act or the Union Territory Goods and Services Tax Act, as the case may be, under intimation to the jurisdictional officer of State tax or Union territory tax;*

*(b) where a proper officer under the State Goods and Services Tax Act or the Union Territory Goods and Services Tax Act has initiated any proceedings on a subject matter, no proceedings shall be initiated by the proper officer under this Act on the same subject matter.*

*(3) Any proceedings for rectification, appeal and revision, wherever applicable, of any order passed by an officer appointed under this Act shall not lie before an officer appointed under the State Goods and Services Tax Act or the Union Territory Goods and Services Tax Act.*

Note: Sec 6 of SGST Act is also similar worded for empowerment of Central Tax Officers

However, due to enabling cross jurisdiction by sec 6 *ibid*, every taxpayer gets covered by two jurisdictional authorities which possessed a bigger problem. Therefore, cross empowerment issue was discussed and laid before the GST Council in its 21st GST Council meeting held on 09.09.2017, whereby mechanism to share taxpayer base between the state and the centre was approved and in this regard, GST council issued a circular no. 1/2017 [F No. 166/Cross Empowerment/GSTC/2017] dated 20.09.2017 mentioning its decision and principles for cross empowerment under GST for all administrative purposes. Relevant portion of the circular is reproduced below:

*“Based on the decisions taken in the 9th Meeting of the GST Council held on 16 January, 2017 and 21st Meeting of the GST Council held on 9 September, 2017, the following criteria should be followed for the division of taxpayer base between the Centre and the States to ensure single interface:*

- (i) Of the total number of taxpayers below Rs. 1.5 Cr turnover, all administrative control over 90% of the taxpayers shall vest with the State Tax administrations and 10% with the Central Tax administrations*
- (ii) In respect of the total number of the taxpayers above Rs. 1.5 Cr turnover, all the administration control shall be divided equally in the ratio of 50% each for the Central and the State Tax administrations.*
- (iii) The division of the taxpayers in each state shall be done by the computer at*

*the state level based on stratified random sampling and could also take into account the geographical location and type of the taxpayers, as may be mutually agreed”*

On the basis of the above circular, state GST commissioners and chief commissioner of central taxes issued joint orders for cross empowerment, whereby it was specifically provided that to ensure single interface, taxpayers are divided between state and centre for all administrative controls/ purposes.

Department has even issued clarification w.r.t. jurisdiction of Central and State tax administrations under CST through letter No. D.O. R. No. CBEC/20/43/01/2017-GST (Pt.) dated 05.10.2018 which specifies following:

- If an officer of the Central tax authority initiates intelligence based enforcement action against a taxpayer administratively assigned to State tax authority, the officers of Central tax authority would not transfer the said case to its State tax counterpart and would themselves take the case to its logical conclusions.
- Similar position would remain in case of intelligence based enforcement actions initiated by officers of the State Tax Authorities against a taxpayer administratively assigned to the Central tax authority.

### **DGGI take on Cross empowerment under GST:**

Issue raised in the reference is whether intelligence based enforcement actions initiated by the Central Tax officer against those taxpayers which are assigned to the State Tax administration gets covered under Section 6(1) of CGST Act and the corresponding provisions of the SGST/UTGST Acts or whether a specific notification is required to be issued for cross empowerment.

DGGI through Letter No. I. No. CBEC-20/10/07/2019-GST dated 22.06.2020 has clarified that *in terms of sub-section (1) of section 6 of the CGST Act and sub-section (1) of section 6 of the respective State GST Acts respective State Tax officers and the Central Tax officers respectively are authorised to be the proper officers for the purposes of respective Acts and no separate notification is required for exercising the said powers in this case by the Central Tax Officers under the provisions of the State GST Act. It is noteworthy in this context that the registered person in GST are registered under both the CGST Act and the respective SGST/UTGST Act.*

There are multiple judicial pronouncements regarding cross empowerment. I have noted some of important judgements as follows:

- **Parallel proceedings cannot be initiated by Central/ State Tax Authorities on the same subject matter**

If the defects are similar in the SCNs then it shall be omitted and no proceedings to be initiated against the assessee w.r.t. the defects, which are already the subject matter or consideration by the Central Tax Authority - *Madras HC in M/s. VGN Projects Estates Private Limited v. Assistant Commissioner (State Taxes) and others IW.P. No. 2391 of 2023 and W.M.P.No. 2481 of 2023, dated 30.01.2023*]

- ***Parallel proceedings cannot be conducted by the 3 wings of same department for the same tax period***

*Audit proceedings under sec 65 of the CGST Act being commenced by Audit Commissionerate, it is appropriate that the proceedings should be taken to the logical end by Audit Commissionerate itself and further proceedings initiated by the Anti-Evasion and Range Office for the very same period shall not be proceeded with any further action - Calcutta HC in M/s. R.P. Buildcon Private Limited & Anr v. The Superintendent, CGST & CX [M.A.T. No.1595 of 2022 with I.A. No. CAN 1 of 2022 of 2022 dated 30.09.2022*

- ***Inquiry cannot be considered as any proceeding initiated on the same subject matter***

The court dismissed the petition filed for prohibiting another proper officer to initiate any inquiry / proceeding on the same subject matter. Held that, there is no proceeding initiated by the proper officer on the same subject matter referable to sec 6(2)(b) of the CGST Act and it is merely an inquiry by a proper officer by issuance of summons under sec 70 of the CST Act. *Allahabad HC in G.K. Trading Company v. Union of India & Ors. [Writ Tax No. 666 of 2020, dater 2.12.2020]*.

- ***There cannot be two parallel investigations under State Act as well as Central Act***

The proceedings were initiated by the SGST officers where CGST officers have already initiated the proceedings. Further, it was submitted that the authorities under the SGST Act are well aware that the authorities under the CGST Act are investigating the matter. It was submitted that there cannot be two parallel investigations under the **State Act as well as the Central Act**. Hence, interim relief restraining any coercive action pursuant to the impugned inquiry proceedings granted - *Gujarat HC in Sureshbhai Gadhecha v. State of Gujarat [R/ Special Civil Application No. 23279 of 2019 dated 27.12.2019]*

- ***No bar on investigation by different officers independently investigating different matters without any overlapping***

Dismissed the petition and refused to interfere with the investigations undertaken by the competent authorities against the proprietor, for alleged misuse and fake availment ITC. Further, the Court held that where different officers appointed are independently investigating altogether different matters involving contraventions of prima face cognizable and punitive offences under the CGST Act, without any overlapping, such investigation is not barred by Sec 6(2) of the CGST Act. *Punjab & Haryana HC in Kaushal Kumar Mishra Vs. Additional Director General [SLP*

*(C) No. 003013/2021 dated 26.02.2021]*

As per the above discussed divergent legal jurisprudence, the issue of parallel proceedings still persists. Further, courts have ruled that cross-empowerment does not empower State Government to apply provisions of states' Act or Rules made thereunder to inter-state transactions. Furthermore, it draws a clear distinction between a proceedings drawn for the demand of tax, and enquiry/ investigation initiated/conducted by the Authorities in respect of an offence committed by the assesses and there shall not be any parallel investigation/proceeding to be initiated by the Central and State Tax authorities on the same subject matter.

It is pertinent to note that, the term "intelligence-based enforcement action' has not been defined anywhere in the CGST Act that has created a lot of confusion and ambiguity in terms of the borderlines and powers of the authorities under which the scope of this term can be executed. In absence of clarification, both the Centre and State GST authorities are initiating proceedings against the assesses irrespective of allocated jurisdictions, which is in real terms is taking away ease of business for taxpayers.

The courts are allowing parallel proceedings for the same period on the basis that the subject matter is different. However, it is to be noted that when search is conducted, the officers look at all the records, documents etc. for that period and proceed with the discrepancies found. Thus, parallel proceedings cannot be allowed on the basis that the subject matter is different as it will be then endless procedure causing undue hardship to the taxpayer.

Due care is expected by the GST authorities to initiate any proceedings not only on the basis of intelligence received, but also after conducting a proper verification of any parallel proceedings going on against an assessee, and wherever such proceedings are already initiated, the subsequent ones need to be stopped.

# UNRESOLVED ISSUES OF REFUND

FOR EOUs & ADVANCE AUTHORISATION HOLDERS



**Ashok Nawal**  
Founder, Bizsolindia

While we are celebrating completion of 6 years of implementation of GST and GST Council is sincerely feeling to resolve the issues. Still, exporters are struggling due to delay in refund or lock up of funds on account of accumulated input tax credit due to exports.

In the year 2017-18, we have seen number of times changes in the provisions relating to refund in CGST Rules 2017 and if you recall 3 times notifications were issued changing the stand for granting the refund and all the changes were having retrospective effect from 23<sup>rd</sup> Oct 2017 and therefore, each exporter has to go through litigation on account of different stand taken during 23<sup>rd</sup> Oct 2017 to 9<sup>th</sup> Oct 2018.

The issues are required more clarifications and simple solutions are provided below:

## 1. Refund of tax paid on exports under the claim of refund:

Finally, only those exporters who had not claimed exemption of IGST under EOU Scheme or Advance Authorization Scheme, were given the option by Hon high Court decision upheld by Supreme Court in the case of M/s Cosmo Films Limited to pay IGST alongwith interest after getting re-assessment of such bill of entries and not to refund the amount of IGST paid on exported goods or pay back refund already granted alongwith the interest. Detailed procedure of payment of IGST is given in the Circular No. 16/2023 Cus dtd 07.06.2023.

The demand of refund already granted are being raised on the exporters who are EOU or Advance Authorization Holder, who have availed the IGST ex-

emption. Similarly, demands are getting raised, who has been granted refund, who has received the goods against advance release order and claimed the benefit of Notification No. 48/2017 C Tax dtd 18<sup>th</sup> October 2017.

Even as on date EOU and Advance Authorization holder, who has claimed the benefit of IGST exemption have to file refund claim of accumulated input tax credit under Rule 89(4B), for which, no specific clarification has been issued.

- a. Amendment to Rule 89(4B) was made vide following notifications and all were with retrospective effect i.e. 23.10.2017.
  - Notification No. 75/2017 Central Tax dtd 29thDecember, 2017 w.e.f. 23rd Oct 2017
  - Notification No. 3/2018 Centra Tax dtd 23.01.2018 effective from 23.10.2017
  - Notification No. 54/2018 Centra Tax dtd 09.10.2018 effective from 23.10.2017
- b. GSTN portal do not provide any process of application for applying the refund under Rule 89(4B) i.e. exports made by EOU unit, Advance Authorization Holders, since Rule 89(4B) provides to granting the refund equal to ITC on input & input services used in export product i.e. on consumption base. However, no provision on GSTN portal has been made to that extent. Further, department have not notified any process of making the application as well as process of granting the refund after verification by Jurisdictional GST Officer.
- c. Section 54 of GST Act 2017 allows the refund and Rule 89(4B) cannot override the provisions of Section 54.

in terms of provisions of Section 54 of the CGST Act 2017 which is reproduced below, the refund of accumulated of input tax credit on account of exports needs to be granted and accordingly rules are getting formed along with specific provision to file online refund claim on GST portal.

#### **Section 54. Refund of Tax-**

(1) Any person claiming refund of any tax and interest, if any, paid on such tax or any other amount paid by him, may make an application before the expiry of two years from the relevant date in such form and manner as may be prescribed:

(2) \_\_\_\_\_

(3) Subject to the provisions of sub-section (10), **a registered person may claim refund of any unutilised input tax credit at the end of any tax period:**

**Provided** that no refund of unutilised input tax credit shall be allowed in cases other than-

- (i) zero rated supplies made without payment of tax;
- (ii) where the credit has accumulated on account of rate of tax on inputs being higher than the rate of tax on output supplies (other than nil rated or fully exempt supplies), except supplies of goods or services or both as may be notified by the Government on the recommendations of the Council:

**Provided** further that no refund of unutilised input tax credit shall be allowed in cases where the goods exported out of India are subjected to export duty:

**Provided** also that no refund of input tax credit shall be allowed, if the supplier of goods or services or both avails of drawback in respect of central tax or claims refund of the integrated tax paid on such supplies.

Exporter who are exporting the goods or services or supplying goods & services to SEZ without payment of duty under LUT / Bond have no other option but to apply refund of accumulated credit. Rule 89 has been inserted for providing the procedures for availing the refund of accumulated input tax credit in various situations and also provides the procedure for obtaining the refund of electronic cash ledger in terms of provisions in Section 54 of CGST Act 2017 and accordingly, following rules are inserted and amended from time to time and that too with retrospective effect:

Rule	Application of the rule	Remark
Rule 89(1)	Refund of any balance in the electronic cash ledger, and excess tax paid, etc, refund of duty paid for supply to SEZ,	Refund to be filed in FORM GST RFD-01 electronically on GST Portal by choosing the category of refund as “ <b>Refund of Excess Balance in Electronic Cash Ledger</b> ” or “ <b>Excess payment of Tax</b> ” or “ <b>Refund on account of Supplies to SEZ unit/ SEZ Developer (with payment of tax)</b> ” or through Facilitation centre notified by the Government.
Rule 89(1A)	Tax paid wrongly on account of determination of inter-state supply and intra state supply and vice-versa	Refund to be filed in FORM GST RFD-01 electronically on GST Portal choosing the category of refund as “ <b>Tax paid on intra-state supply which is subsequently held to be inter-states supply and vice-versa</b> ” or through Facilitation centre notified by the Government.
Rule 89(2)	Documentary evidence for Rule 89(1) and 89(1A)	Detailed procedure of providing the database while filing the refund claim under FORM GST RFD-01 has been specified.

Rule	Application of the rule	Remark
Rule 89(3)	Provision relating to the debit to be made to the electronic credit ledger for refund applied under rule 89	-----
Rule 89(4)	Refund of accumulated input tax credit on account of supply of zero-rated goods and services or both under LUT/bond without payment of tax	To obtain the refund, a formula and procedure is prescribed and further the explanation has been produced to provide the definition and methodology to calculate the quantum of adjusted turnover, Net ITC, Turnover of zero-rated supply of goods, Turnover of zero-rated supply of services, etc, etc Refund to be filed in FORM GST RFD-01 electronically on GST Portal choosing the category of refund as “ <b>Refund of ITC on Export of Goods &amp; Services without Payment of Tax</b> ” or “ <b>On account of supplies made to SEZ unit/ SEZ developer (without payment of tax)</b> ” or through Facilitation centre notified by the Government.
Rule 89(4A)	Refund of input tax credit to such persons who has availed the benefit under notification No. 48/2017-Central Tax dated the 18 <sup>th</sup> October, 2017 i.e, supplier/recipient applying for refund against supply to EOU/Advance authorisation holder, EPCG authorisation holder.	Refund to be filed in FORM GST RFD-01 electronically on GST Portal choosing the category of refund as “ <b>On account of Refund by Recipient/supplier of deemed export</b> ” or through Facilitation centre notified by the Government.
Rule 89(4B)(a)	Refund of accumulated input tax credit to such persons who has availed the benefit under notification No. 40/2017-Central Tax (Rate), dated the 23 <sup>rd</sup> October, 2017 or notification No. 41/2017 Integrated Tax (Rate), dated the 23 <sup>rd</sup> October, 2017 i.e, supply to the merchant exporters receiving the goods at concessional rate of duty @ 0.1% of the tax rate.	Refund to be filed in FORM GST RFD-01 electronically on GST Portal choosing the category of refund as “ <b>NO category has been specified on the GSTN portal</b> ” or through Facilitation centre notified by the Government.

Rule	Application of the rule	Remark
Rule 89(4B)(b)	Refund of accumulated input tax credit by the exporter who has exported the goods without payment of tax but availed the benefit IGST Exemption on import of goods under EOU Scheme/ Advance authorisation Scheme under Notification No. 78/2017-Customs, dated the 13 <sup>th</sup> October, 2017 or notification no. 79/2017-Customs, dated the 13 <sup>th</sup> October, 2017 i.e, exporter (EOU /Advance authorisation holder) who has procured the inputs claiming IGST exemption on imports.	Refund to be filed in FORM GST RFD-01 electronically on GST Portal choosing the category of refund as <b>“NO category has been specified on the GSTN portal”</b> or through Facilitation centre notified by the Government.
Rule 89(5)	Refund of accumulated input tax credit on account on inverted duty structure	Refund to be filed in FORM GST RFD-01 electronically on GST Portal choosing the category of refund as <b>“Refund on account of ITC accumulated due to Inverted Tax Structure”</b>
Rule 96(9)	Refund of tax paid on Services supplied on payment of Tax under the claim of refund	Refund to be filed in FORM GST RFD-01 electronically on GST Portal choosing the category of refund as <b>“Export of services with payment of tax”</b>
Rule 96(10)	Refund of tax paid on goods exported <u>out of India</u> to the recipient out of India	Automatic refund through ICEGATE Portal and directly credited to the bank of the supplier.

It is important to note that there that the refund claim has to be filed online on the GST portal and can be claimed by submitting an application as per the prescribed procedures under the CGST Rules and as per the Rules the refund claim shall be filed online in FORM GST RFD-01. Respondent submits that while applying for any refund application, the following options are available and appear on the GST portal:

<input checked="" type="radio"/>	Refund of Excess Balance in Electronic Cash Ledger
<input type="radio"/>	Refund of ITC on Export of Goods & Services without Payment of Tax
<input type="radio"/>	On account of supplies made to SEZ unit/ SEZ developer (without payment of tax)
<input type="radio"/>	Refund on account of ITC accumulated due to Inverted Tax Structure
<input type="radio"/>	On account of Refund by Recipient of deemed export
<input type="radio"/>	Refund on account of Supplies to SEZ unit/ SEZ Developer (with payment of tax)
<input type="radio"/>	Export of services with payment of tax
<input type="radio"/>	Tax paid on an intra-State supply which is subsequently held to be inter-State supply and vice versa
<input type="radio"/>	On account of Refund by Supplier of deemed export
<input type="radio"/>	Any other (specify)
<input type="radio"/>	Excess payment of tax
<input type="radio"/>	On Account of Assessment/Provisional Assessment/Appeal/Any other order

[CREATE REFUND APPLICATION](#)

Considering all the provisions, it is too difficult task of obtaining the refund for the exporters, who are availing IGST exemption on imports under either Advance Authorization Scheme or EOU Scheme or procuring the indigenous inputs against advance release order / invalidation letter and also exporting against drawback shipping bill or supplying to SEZ will have to file following refund claims in sequential order for one period:

1	Exports made under Advance Authorisation	<b>Rule 89(4B)</b>	Specific calculation as per batch manufacturing record
2	Supply to SEZ without payment of duty under the fulfilment of Export obligation towards advance authorisation	<b>Rule 89(4B)</b>	Specific calculation as per batch manufacturing record
3	Exports made using invalidation letter for procurement of indigenous goods and claiming fulfilment of export obligation under Advance Authorisation	<b>Rule 89(4A)</b>	Specific calculation as per batch manufacturing record
4	Supply to SEZ using invalidation letter for procurement of indigenous goods and claiming fulfilment of export obligation under Advance Authorisation	<b>Rule 89(4A)</b>	Specific calculation as per batch manufacturing record
5	Supply to SEZ without payment of duty against duty drawback or free shipping bill	<b>Rule 89(4)</b>	

6	Exports made under duty drawback shipping bill or free shipping bill	<b>Rule 89(4)</b>	As per Formula covering all the inputs and input services excluding refund claim under Sr No 1 to 5 above
7	Inverted Duty Refund, if applicable	<b>Rule 89(5)</b>	Excluding export turnover

Therefore, it is advisable to withdraw the IGST exemption granted to the EOU or Advance Authorization Holders for importing inputs.

Further, even though it has been stated in the rule notified corresponding to the Section 54 of the Act that refund has to be applied on the GSTN portal electronically or through facilitation centre notified by the Commissioner there is no specific provision or tab provided on the GST portal and further no specific circulars have been issued for the benefit of trade and industry and field formation. Respected jurisdictional officer has correctly granted the refund claim under the provisions of Section 54 of the Act inspite of issuing various Board Circulars for clarifying the issues relating to refund, but still the said problem is un-resolved.

1. Board Circular No. 125/44/2019-GST, dated 18-11-2019
2. Board Circular No. 135/05/2020-GST dated 31-03-2020,
3. Board Circular No. 134/04/2020-GST dated 23-03-2020
4. Board Circular No. 147/03/2021-GST dated 12-03-2022,
5. Board Circular No. 3/2022-GST (Instruction) dated 14-06-2022
6. Board Circular No. 197/09/2023- GST dtd 17-07-2023

It is proposed to provide simple format under Rule 4B, so as to enable exporters to file the refund claim and there will be no interface with the tax officials. Otherwise, refund can be granted under Rule 89(4) of CGST Rules 2017. In any case, govt is not the loser and they are refunding the amount on account of accumulation of input tax credit against export goods supplied without payment of duty.

# WHAT'S NEW?



## WHATS NEW? GST

- Amnesty for GSTR-4 non-filers is extended till 31st Aug 2023. [Notification No.22/2023-Central Tax dated 17th July 2023]
- Extension of time limit for application for revocation of cancellation of registration till 31<sup>st</sup> Aug 2023. [Notification No.23/2023-Central Tax dated 17th July 2023]
- Extension of Amnesty Scheme for deemed withdrawal of assessment orders issued under Section 62 till 31<sup>st</sup> Aug 2023. [Notification No.24/2023-Central Tax dated 17th July 2023]
- Extension of Amnesty Scheme for GSTR-9 Annual Return non-filers for the registered persons who fail to furnish Annual Return for any of the financial years 2017-18, 2018-19, 2019-20, 2020-21 or 2021-22, but furnish the said return between the period from the 1<sup>st</sup> day of April 2023 to the 31<sup>st</sup> of Aug 2023, the total amount of late fees shall stand waived which is in excess of ten thousand rupees. [Notification No.25/2023-Central Tax dated 17th July 2023]
- Extension of Amnesty Scheme for GSTR-10 Final Return non-filers but furnish the said return between the period from the 1<sup>st</sup> day of April 2023 to the 31<sup>st</sup> of Aug 2023 with waiver of late fees. [Notification No.26/2023-Central Tax dated 17th July 2023]
- It is notified that the last date of exercising the option by Goods Transport Agencies (GTAs) to pay tax under forward charge shall be 31<sup>st</sup> March of preceding Financial Year instead of 15<sup>th</sup> March. 1<sup>st</sup> January of

preceding financial year will be the start date for exercising the option. [Notification No. 06/2023- Central Tax (Rate) dated 26<sup>th</sup> July 2023]

- The due date for furnishing following GST returns for registered persons whose principal place of business is in the State of Manipur has been extended as follows:

Return	Period	Frequency	New Due Date	Notification No
GSTR 1	April, May, June 2023	Monthly	31/07/23	18/2023-Central Tax
GSTR 3B	April, May, June 2023	Monthly	31/07/23	19/2023-Central Tax
GSTR 3B	Q1 2023	Quarterly	31/07/23	20/2023-Central Tax
GSTR 7	April, May, June 2023	Monthly	31/07/23	21/2023-Central Tax

- GST exemption for satellite launch services offered by private sector organizations has been provided in public interest. [Notification No. 07/2023- Central Tax (Rate) dated 26<sup>th</sup> July 2023]
- In order to simplify the compliance procedure for the GTAs, the yearly declaration of Annexure V has been removed. If they have exercised the option of a year, it shall be deemed to have been exercised it for next financial years unless they file a declaration in (Annexure VI) to revert back to RCM mechanism. This move simplifies compliance procedures and reduces administrative burdens for GTAs. [Notification No. 08/2023- Central Tax (Rate) dated 26<sup>th</sup> July 2023]
- Line items added and accordingly amended in the rate list according to the recommendations of GST council

Sr No	HSN	Particular	CGST	SGST	IGST
99B.	1905	Un-fried or un-cooked snack pellets, by whatever name called, manufactured through process of extrusion	2.5%	2.5%	5%
108A.	2309	Fish soluble paste	2.5%	2.5%	5%
156B.	2619	Linz-Donawitz (LD) Slag	2.5%	2.5%	5%
218AA.	56050020	Imitation zari thread or yarn known by any name in trade parlance	2.5%	2.5%	5%
137.	5605	Metallised yarn, whether or not gimped, being textile yarn, or strip or the like of heading 5404 or 5405, combined with metal in the form of thread, strip or powder or covered with metal, <i>other than- (i) real zari thread (gold) and silver thread combined with textile thread (ii) imitation zari thread or yarn known by any name in trade parlance</i>	6%	6%	12%

16.	1905	Pastry, cakes, biscuits and other bakers' wares, whether or not containing cocoa; communion wafers, empty cachets of a kind suitable for pharmaceutical use, sealing wafers, rice paper and similar products[other than pizza bread, khakhra, plain chapatti or roti, bread, rusks, toasted bread and similar toasted products, <i>un-fried or un-cooked snack pellets, by whatever name called, manufactured through process of extrusion</i> ]	9%	9%	18%
28.	2619	Slag, dross (other than granulated slag), scalings and other waste from the manufacture of iron or steel, <i>other than Linz-Donawitz (LD) slag</i>	9%	9%	18%

[Notification No. 09/2023- Central Tax (Rate) & Notification No. 09/2023- Integrated Tax (Rate) dated 26<sup>th</sup> July 2023]

- CBIC had exempted central tax on supply of gold, silver and platinum by nominated agencies to registered persons by vide Notification No. 26/2018- Central Tax (Rate) dated 31/12/2018 as further amended in line with the then Foreign Trade Policy 2015-20. In view of new Foreign Trade Policy 2023 to give the effect of changes in references amendment in notifications no 26/2018 – Central Tax (Rate) have been carried out. [Notification No. 10/2023- Central Tax (Rate) & Notification No. 10/2023- Integrated Tax (Rate) dated 26<sup>th</sup> July 2023]
- It has been notified that on pan masala, tobacco products etc., where it is not legally required to declare the retail sale price, the earlier ad valorem rate as was applicable on 31/03/2023 will be levied.

Entry no 52B has also been amended to include all utility vehicles by whatever name called provided they meet the parameter of length (>4000mm), engine capacity (>1500cc) and ground clearance (=>170mm). [Notification No. 3/2023- Compensation Cess (Rate) dated 26<sup>th</sup> July 2023]

- Various clarifications issued vide GST Circulars. Kindly visit our website [www.bizsolindia.com](http://www.bizsolindia.com) and listen the reels on each subject:

Issue	Clarification	Circular No.	Circular Date
Clarification on charging of interest under section 50(3) of the CGST Act, 2017, in cases of wrong availment of IGST credit and reversal thereof.	<p>NO INTEREST LIABILITY U/s 50 (3) CGST Act if combined ITC balance (IGST+ CGST+SGST) in credit ledger has never fallen below the amount of such wrongly availed ITC during time period starting from such availment and up to such reversal.</p> <p>Credit of Compensation Cess available in credit ledger cannot be taken into consideration</p>	192/04/2023-GST	17 <sup>th</sup> July 2023
Clarification to deal with difference in Input Tax Credit (ITC) availed in FORM GSTR-3B as compared to that detailed in FORM GSTR-2A for the period 01.04.2019 to 31.12.2021	For 01/07/2017 to 31/12/2021, the guideline provided by Circular No 183/15/2022-GST dated 27.12.22, which provide certain conditions & certain certification by the professionals (CA / CMA) will apply From 01/01/2022, no ITC shall be allowed from 01.01.2022 onwards in respect of a supply unless the same is reflected in FORM GSTR-2B.	193/05/2023-GST	17th July 2023
Clarification on TCS liability under Sec 52 of the CGST Act, 2017 in case of multiple E-commerce Operators in one transaction.	<p>Where multiple ECOs are involved in a single transaction of supply of goods or services or both through ECO platform</p> <p>Case 1 : the <b>supplier-side ECO</b> himself <b>is not the supplier</b> of the said goods or services, collection of TCS, is to be done by the supplier-side ECO, who finally releases the payment to the supplier.</p> <p>Case 2 : the <b>Supplier-side ECO</b> is himself <b>the supplier</b> of the said supply, TCS is to be collected by the Buyer-side ECO while making payment to the supplier for the particular supply being made through it</p>	194/05/2023-GST	17 <sup>th</sup> July 2023

Issue	Clarification	Circular No.	Circular Date
<p>Clarification on availability of ITC in respect of warranty replacement of parts and repair services during warranty period.</p>	<ol style="list-style-type: none"> <li>1. Replacement of parts and/ or repair services to the customer during the warranty period, without separately charging any consideration, <ul style="list-style-type: none"> <li>– no further GST is chargeable during warranty period</li> <li>– No ITC reversal, as not exempt supply</li> </ul> </li> <li>2. Extended Warranty <ul style="list-style-type: none"> <li>– At time of original supply – Composite supply hence rate of original supply applicable</li> <li>– After original supply – Separate contract hence rate as per nature of contract.</li> </ul> </li> </ol>	195/05/2023-GST	17th July 2023
<p>Clarification on taxability of share capital held in subsidiary company by the parent company</p>	<p>Activity of holding of shares of subsidiary company by the holding company cannot be treated as a supply of services by a holding company to the said subsidiary company and cannot be taxed under GST.</p>	196/05/2023-GST	17th July 2023
<p>Clarification on refund-related following issues</p> <ol style="list-style-type: none"> <li>1. Matching of GSTR 2A for refunds</li> <li>2. Calculation of Turnover in state for Refund if included Turnover of Zero-rated Supply</li> <li>3. Refund if payment for exports not released in time.</li> </ol>	<ol style="list-style-type: none"> <li>1. Restriction on refund of accumulated input tax credit on those invoices, the details of which are uploaded by the supplier in FORM GSTR-1 and are reflected in the FORM GSTR-2A of the applicant shall be applicable for the refund claims for the tax period of January 2022 onwards.</li> <li>2. Turnover of zero-rated supply of goods”, needs to be taken into consideration while calculating “turnover in a state or a union territory”, and accordingly, in “adjusted total turnover” for the purpose of sub-rule (4) of Rule 89.</li> <li>3. On actual export of the goods or as the case may be, on realization of payment in case of export of services, the said exporters would be entitled to refund of unutilized input tax credit in terms of sub-section (3) of section 54 of the CGST Act, if otherwise admissible.</li> </ol>	197/05/2023-GST	17 <sup>th</sup> July 2023

Issue	Clarification	Circular No.	Circular Date
Clarification on issue pertaining to e-invoice applicable for supplies made by a registered person to Government Departments establishments/ Government agencies/ local authorities/ PSUs which are registered solely for the purpose of deduction of tax at source as per provisions of section 51 of the CGST Act?	Yes, if the registered person's turnover exceeds the prescribed threshold for generation of e- invoicing	198/05/2023-GST	17 <sup>th</sup> July 2023
Mechanism for distribution of ITC in respect of common input services procured by	<p>Option 1 : To distribute ITC in respect of such common input services by following ISD mechanism after getting itself registered mandatorily as an ISD subject to the receipt of said input services by the Branch.</p> <p>Option 2 : issue tax invoices under section 31 of CGST Act to the concerned BOs in respect of common input services procured from a third party by HO but attributable to the said BOs and the BOs can then avail ITC on the same subject to the provisions of section 16 and 17 of CGST Act.</p>	199/05/2023-GST	17 <sup>th</sup> July 2023
Value in respect of internally generated services by HO to Branch, if the recipient Branch is eligible for full input tax credit	<p>Case 1 - The value of the said supply of services declared in the invoice by HO shall be deemed to be open market value of such service</p> <p>Case 2 – If no invoice issued by HO, the value of such services may be deemed to be declared as Nil by HO to BO</p>	199/05/2023-GST	17 <sup>th</sup> July 2023
Value in respect of internally generated services by HO to Branch, if the full input tax credit is not available to Branch – Whether the cost of salary of employee of HO be included ?	Not mandatorily required to include the cost of salary of employees of HO in taxable value.	199/05/2023-GST	17 <sup>th</sup> July 2023

- Goods and Services Tax Network (GSTN) has introduced geocoding functionality for accurate address details. The introduction of geocoding functionality by GSTN is a significant step towards ensuring the accuracy and standardization of address details in GSTN records. Taxpayers can now access and use this functionality through the FO portal, update the geocoded address as required, and view the geocoded address details separately under the “Place of Business” tab. [Press Release date 07 July 2023]

## WHAT'S NEW?

### DGFT

- Import of Potatoes under ITC(HS) code 07019000 is allowed from Bhutan without any Import License upto 30<sup>th</sup> June 2024 [Notification No. 16/2023 dated 3<sup>rd</sup> July 2023]
- Import of 17,000 Metric Tons of Fresh (green) Areca nuts without a Minimum Import Price (MIP) condition from Bhutan shall also be allowed through LCS Chamurchi (INCHMB). [Notification No. 17/2023 dated 3<sup>rd</sup> July 2023]
- The General Notes regarding Import Policy under Schedule 1 (Import Policy) ITC (HS), 2022 have been amended to focus on updating and providing relevant details related to Food Import Entry Points. It aims to ensure the mandate of safe food imports in India in sync with the relevant FSSAI Notifications. [Notification No. 18/2023 dated 10<sup>th</sup> July 2023]
- With immediate effect the import policy and policy conditions for Gold under HS codes 71131911, 71131919, and 71141910 have been reclassified as “Restricted.” They will now be subject to additional policy restrictions and conditions. However, a valid India-UAE CEPA TRQ (Comprehensive Economic Partnership Agreement Tariff Rate Quota) will allow imports under HS code 71131911 without an import license. [Notification No. 19/2023 dated 12<sup>th</sup> July 2023]
- The export of non-basmati white rice (semi-milled or wholly milled, whether or not polished or gazed) under HSN 10063090 is amended from “Free” to “Prohibited”. [Notification No. 20/2023 dated 20<sup>th</sup> July 2023]
- Export policy of De-oiled Rice Bran has been amended from “Free” to “Prohibited” from date of notice till 30/11/2023. [Notification No. 21/2023 dated 28<sup>th</sup> July 2023]
- The export of food supplements containing botanicals under ITC HS code 1302 and 2106 intended for human or animal consumption to European Union and United Kingdom is now allowed subject to an official certificate issued by the Export Inspection Council (EIC)/ Export Inspection Agencies (EIA). The certificate will be issued based on the satisfactory analytical test report from EIC/

EIA approved laboratories for the purpose as per the requirement laid down in EU. [Notification No. 22/2023 dated 31<sup>st</sup> July 2023]

- Amendment has been made to Para 2.92 and Appendix-2A of the handbook of Procedure 2023 related to the Tariff Rate Quota (TRQ) under the India-Australia Economic Cooperation and Trade Agreement (Ind-Aus ECTA). The TRQ quantity for the calendar year 2023 onwards is specified as 51,000 MTs under the Ind-Aus ECTA. In addition, the ITC(HS) codes have been revised from 52010020 to 52010024/25. [Public Notice No. 21/2023 dated 10<sup>th</sup> July 2023]
- Relaxation in the submission of installation certificates for capital goods within prescribed timeframes has been provided on payment of Late fees of Rs. 10,000/- per authorization in addition to the composition fee (if applicable) to Regional Authorities (RAs) until 31st December 2023, if the following conditions are met:
  - o The authorizations have been issued under FTP, 2009-14 and FTP, 2015-20.
  - o The installation certificate was obtained within the prescribed period but could not be submitted to the RA on time.
  - o The authorization holder has valid reasons for the delay in submission.
  - o The subject EPCG authorization is not under investigation or adjudication by RA, Customs authority, or any other investigating agency.

This relaxation aims to enhance the Ease of Doing Business by allowing authorization holders to regularize their submissions of installation certificates despite the delay. [Public Notice No. 22/2023 dated 13<sup>th</sup> July 2023]

- AYUSH Export promotion council (AYUSHEXCIL) has been included in the Appendix 2T of Foreign Trade Policy, 2023 for issuing the RCMC for specified items. Accordingly the products falling under the jurisdiction of CHEMEXCIL & PHARMEXCIL has been revised and the contact details of these has been updated. [Public Notice No. 23/2023 dated 31<sup>st</sup> July 2023]
- The Quota Allocation Procedure for Export of Broken Rice has been amended, based on humanitarian and food security grounds and in response to requests received from other countries' governments. [Trade Notice No.13/2023 dated 3<sup>rd</sup> July 2023]
- Under Para 1.30 of FTP 2023, to improve the trade ecosystem by enhancing the available skilling opportunities, Status Holders are being made “partners” in providing mentoring and training in international trade. Accordingly, a curriculum for the industry-led Skilling and Mentorship initiative is being notified by the Directorate in this trade notice for the guidance of Status Holder. [Trade Notice No. 14/2023-24 Dated: 12<sup>th</sup> July 2023]
- DGFT has implemented a user-friendly and searchable database of Ad-hoc Norms fixed under Para 4.07 of HBP. These norms can be applied in accordance with the existing FTP/HBP provisions without the need for Norms Committee

approval. The database is hosted on the DGFT Website (<https://dgft.gov.in>). To access the database, applicant may visit the DGFT Website and navigate to Services -> Advance Authorisation/DFIA -> Ad-hoc norms. If an ad-hoc norm is found to be suitable in terms of item description, specified wastages, and is valid as per the HBP provisions, applicants have the option to apply for an Advance Authorization under the “No-Norm Repeat” basis. In such cases, ratification by the Norm(s) Committee will not be required, subject to other provisions of FTP/HBP as applicable. [Trade Notice No. 15/2023-24 dated 17<sup>th</sup> July 2023]

- The last date for submission of application for obtaining license of export of broken rice to Senegal, Gambia and Indonesia on humanitarian and food security grounds, based on requests received from Governments of other countries has been extended to 27<sup>th</sup> July 2023. [Trade Notice No. 16/2023 dated 20<sup>th</sup> July 2023]
- A details procedure for allocation of quota of export of wheat, wheat floor and Maida to Bhutan on humanitarian and food security grounds has been issued by the department. [Trade Notice No. 17/2023 dated 28<sup>th</sup> July 2023]
- A details procedure for allocation of quota of export of broken rice to Bhutan on humanitarian and food security grounds has been issued by the department. [Trade Notice No. 18/2023 dated 28<sup>th</sup> July 2023]
- The last date of submission of application for obtaining license for export of broken rice to Senegal, Gambia and Indonesia has been extended to 11/08/2023. [Trade Notice No. 19/2023 dated 28<sup>th</sup> July 2023]
- The import policy and policy conditions for Gold under HS codes 71131911, 71131919, and 71141910 have been reclassified as “Restricted” Through notification no 19/2023. However, it has been clarified that import of these items by SEZ is outside the purview of the said notification. [Policy Circular No. 3/2023-24 dated 14<sup>th</sup> July 2023]

## WHATS NEW?

### Company Law

- Penalty has been imposed by ROC Tamil Nadu, Coimbatore for not maintaining a Registered Office as per Section 12 of the Companies Act, 2013. [Order Ref. No. ROCCBE/ADJ-O/12/029652/2023 dated 30<sup>th</sup> June 2023]
- Members of the Institute of Chartered Accountants of India, Institute of Cost Accountants of India, and Institute of Company Secretaries of India how were not able to get themselves register on MCA21 V-3 due to existing multiple User IDs created on MCA21 V-2 will have to approach respective institutes for be merger of user ID and deactivation of old user IDs. The necessary changes in the user IDs in the V-3 portal will be made based on the recommendations for-

warded by the President or Vice-president of the institute to [ddegov@mca.gov.in](mailto:ddegov@mca.gov.in). [Order Ref. No. ROCCBE/ADJ-O/12/029652/2023 dated 30<sup>th</sup> June 2023]

## WHATS NEW?

### Customs

- In the First Schedule of the Customs Tariff Act, the Standard BCD rate has been substituted with “15%” in reference to tariff items 27111200 and 27111300. [Notification No. 43/2023-Customs dated 1st July 2023]
- In order to implement a concessional BCD rate, notification No. 50/2017-Customs dated 30.06.2017 has been amended to provide a rate of 2.5% that is applicable to imports of liquified Propane and liquified Butane. [Notification No. 44/2023-Customs dated 1st July 2023]
- The AIDC (Agriculture Infrastructure and Development Cess) rate is prescribed as “15%” for products containing liquified Propane and liquified Butane. [Notification No. 45/2023-Customs dated 1<sup>st</sup> July 2023]
- RBL bank and ICBI Bank included in the list of specified banks for which IGST exemption is available on import of gold, silver and Platinum. The list of banks/entities eligible for such IGST exemption as per Annexure – 4B (HBP) of Foreign Trade Policy 2023 has been updated. [Notification No. 46/2023- Customs dated 26<sup>th</sup> July 2023]
- A new rate of exchange for foreign currencies has been announced by the CBIC and will take effect on July 7th, 2023

Sr No.	Foreign Currency	Rate of exchange of one unit of foreign currency equivalent to Indian rupees	
		(For Imported Goods)	(For Exported Goods)
1.	Australian Dollar	56.20	53.75
2.	Bahraini Dinar	225.45	212.00
3.	Canadian Dollar	63.05	60.95
4.	Chinese Yuan	11.55	11.20
5.	Danish Kroner	12.20	11.80
6.	EURO	90.95	87.75
7.	Hong Kong Dollar	10.70	10.35
8.	Kuwaiti Dinar	276.60	260.05
9.	New Zealand Dollar	52.40	50.05
10.	Norwegian Kroner	7.85	7.60
11.	Pound Sterling	106.45	102.95
12.	Qatari Riyal	23.35	21.90
13.	Saudi Arabian Riyal	22.65	21.30

14.	Singapore Dollar	61.90	59.95
15.	South African Rand	4.55	4.25
16.	Swedish Kroner	7.65	7.40
17.	Swiss Franc	93.55	90.00
18.	Turkish Lira	3.25	3.05
19.	UAE Dirham	23.15	21.75
20.	US Dollar	83.25	81.55

Sr No.	Foreign Currency	Rate of exchange of 100 unit of foreign currency equivalent to Indian rupees	
		(For Imported Goods)	(For Exported Goods)
1.	Japanese Yen	58.10	56.25
2.	Korean Won	6.50	6.15

[Notification No. 50/2023 – Customs (N.T) dated 06<sup>th</sup> July 2023]

- The Regulation 3, which defines the application of the regulations, has been amended to covers cargo transshipment from the ports of Kolkata, Haldia, and Vishakhapatnam in India to specific destinations in Nepal. These destinations include Birgunj, Batnaha, and Biratnagar. The amendment provides detailed transportation modes for each destination, including rail and road. [Notification No. 51/2023 – Customs (N.T) dated 11<sup>th</sup> July 2023]
- A new rate of exchange for foreign currencies has been announced by the CBIC and will take effect on July 14th, 2023

Sr No.	Foreign Currency	Rate of exchange of one unit of foreign currency equivalent to Indian rupees	
		(For Imported Goods)	(For Exported Goods)
10.	Norwegian Kroner	8.25	8.00
16.	Swedish Kroner	8.05	7.80

[Notification No. 52/2023 – Customs (N.T) dated 13<sup>th</sup> July 2023]

- Updated Tariff value for specified goods w.e.f . 15/07/2023 -

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	902
2	1511 90 10	RBD Palm Oil	914
3	1511 90 90	Others – Palm Oil	908
4	1511 10 00	Crude Palmolein	918
5	1511 90 20	RBD Palmolein	921
6	1511 90 90	Others – Palmolein	920
7	1507 10 00	Crude Soya bean Oil	1008
8	7404 00 22	Brass Scrap (all grades)	4761

TABLE-2

Sl. No.	Chapter/ heading/ sub-heading/tariff item	Description of goods	Tariff value (US \$)
(1)	(2)	(3)	(4)
1.	71 or 98	Gold, in any form, in respect of which the benefit of entries at serial number 356 of the Notification No. 50/2017-Customs dated 30.06.2017 is availed	630 per 10 grams
2.	71 or 98	Silver, in any form, in respect of which the benefit of entries at serial number 357 of the Notification No. 50/2017-Customs dated 30.06.2017 is availed	792 per kilogram
3.	71	Silver, in any form, other than medallions and silver coins having silver content not below 99.9% or semi-manufactured forms of silver falling under sub-heading 7106 92;  Medallions and silver coins having silver content not below 99.9% or semi-manufactured forms of silver falling under sub-heading 7106 92, other than imports of such goods through post, courier or baggage.  Explanation. - For the purposes of this entry, silver in any form shall not include foreign currency coins, jewellery made of silver or articles made of silver.	792 per kilogram

4.	71	<p>Gold bars, other than tola bars, bearing manufacturer's or refiner's engraved serial number and weight expressed in metric units;</p> <p>Gold coins having gold content not below 99.5% and gold findings, other than imports of such goods through post, courier or baggage.</p> <p>Explanation. - For the purposes of this entry, "gold findings" means a small component such as hook, clasp, clamp, pin, catch, screw back used to hold the whole or a part of a piece of Jewellery in place.</p>	630 per 10 grams
----	----	--	------------------

TABLE-3

Sl. No.	Chapter/ heading/ sub-heading/tariff item	Description of goods	Tariff value (US \$ Per MetriTonne)
(1)	(2)	(3)	(4)
1	080280	Areca nuts	10379

[Notification No. 53/2022-Customs (NT) dated 14<sup>th</sup> July 2023]

- A new rate of exchange for foreign currencies has been announced by the CBIC and will take effect on 21<sup>st</sup> July 2023

Sr No.	Foreign Currency	Rate of exchange of one unit of foreign currency equivalent to Indian rupees	
		(For Imported Goods)	(For Exported Goods)
1.	Australian Dollar	57.35	54.90
2.	Bahraini Dinar	224.55	211.15
3.	Canadian Dollar	63.50	61.40
4.	Chinese Yuan	11.60	11.30
5.	Danish Kroner	12.55	12.15
6.	EURO	93.75	90.55
7.	Hong Kong Dollar	10.70	10.35
8.	Kuwaiti Dinar	276.40	259.40
9.	New Zealand Dollar	53.10	50.70
10.	Norwegian Kroner	8.35	8.10
11.	Pound Sterling	108.10	104.55
12.	Qatari Riyal	23.25	21.85
13.	Saudi Arabian Riyal	22.60	21.20
14.	Singapore Dollar	63.10	61.10
15.	South African Rand	4.75	4.45
16.	Swedish Kroner	8.15	7.90
17.	Swiss Franc	97.70	94.00
18.	Turkish Lira	3.15	2.95
19.	UAE Dirham	23.05	21.65

20.	US Dollar	82.95	81.20
Sr No.	Foreign Currency	Rate of exchange of 100 unit of foreign currency equivalent to Indian rupees	
		(For Imported Goods)	(For Exported Goods)
1.	Japanese Yen	59.90	58.00
2.	Korean Won	6.70	6.30

[Notification No. 54/2023 – Customs (N.T) dated 20<sup>th</sup> July 2023]

- Updated Tariff value for specified goods w.e.f . 01/08/2023 -

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	896
2	1511 90 10	RBD Palm Oil	925
3	1511 90 90	Others – Palm Oil	911
4	1511 10 00	Crude Palmolein	936
5	1511 90 20	RBD Palmolein	939
6	1511 90 90	Others – Palmolein	938
7	1507 10 00	Crude Soya bean Oil	1014
8	7404 00 22	Brass Scrap (all grades)	4886

TABLE-2

Sl. No.	Chapter/ heading/ sub-heading/tariff item	Description of goods	Tariff value (US \$)
(1)	(2)	(3)	(4)
1.	71 or 98	Gold, in any form, in respect of which the benefit of entries at serial number 356 of the Notification No. 50/2017-Customs dated 30.06.2017 is availed	629 per 10 grams
2.	71 or 98	Silver, in any form, in respect of which the benefit of entries at serial number 357 of the Notification No. 50/2017-Customs dated 30.06.2017 is availed	791 per kilogram

3.	71	<p>Silver, in any form, other than medallions and silver coins having silver content not below 99.9% or semi-manufactured forms of silver falling under sub-heading 7106 92;</p> <p>Medallions and silver coins having silver content not below 99.9% or semi-manufactured forms of silver falling under sub-heading 7106 92, other than imports of such goods through post, courier or baggage.</p> <p>Explanation. - For the purposes of this entry, silver in any form shall not include foreign currency coins, jewellery made of silver or articles made of silver.</p>	791 per kilogram
4.	71	<p>Gold bars, other than tola bars, bearing manufacturer's or refiner's engraved serial number and weight expressed in metric units;</p> <p>Gold coins having gold content not below 99.5% and gold findings, other than imports of such goods through post, courier or baggage.</p> <p>Explanation. - For the purposes of this entry, "gold findings" means a small component such as hook, clasp, clamp, pin, catch, screw back used to hold the whole or a part of a piece of Jewellery in place.</p>	629 per 10 grams

TABLE-3

Sl. No.	Chapter/ heading/ sub-heading/tariff item	Description of goods	Tariff value (US \$ Per Metric Tonne)
(1)	(2)	(3)	(4)
1	080280	Areca nuts	10379

[Notification No. 56/2022-Customs (NT) dated 31<sup>st</sup> July 2023]

## WHATS NEW?

# Income Tax

- CBDT notifies Tax Exemption to ‘Yamuna Expressway Industrial Development Authority’ (PAN AAALT0341D) in respect of the specified income under section 10(46) of Income Tax Act, 1961 from FY 2018-19 to FY 2022-23 subject to some condition. [Notification No.48/2023 dated 11<sup>th</sup> July 2023]
- CBDT has amended definition of an “investment fund” to encompass the funds established or incorporated in India in the form of a trust, company, limited liability partnership, or body corporate. Such funds must hold a certificate of registration as a Category I or Category II Alternative Investment Fund and be regulated under the SEBI (Alternative Investment Funds) Regulations, 2012, or the IFSCA (Fund Management) Regulations, 2022. [Notification No.49/2023 dated 14<sup>th</sup> July 2023]
- To align the Income Tax Rules with the evolving landscape of IFSCs and enhance ease of compliance the rule 21AK and rule 114AAB amended to primarily focuses on provisions related to non-resident income, offshore banking units, alternative investment funds, and reporting requirements. It provides exemptions for income accrued from non-deliverable forward contracts or offshore derivative instruments, subject to specified conditions and also revises reporting form (FORM NO. 10CCF Report under section 80LA(3) of the Income-tax Act, 1961) clarifying the eligibility criteria for deductions under section 80LA. [Notification No. 50/2023 dated 17<sup>th</sup> July 2023]
- A new sub-rule has been inserted in rule 11UAC pertaining to movable property, such as shares or units, received by the fund management entity of the resultant fund in exchange for shares or units held by the investment manager entity in the original fund during relocation. The sub-rule outlines specific conditions for this exchange to take place, including the proportion of shares or units held by the same entities or persons and also the definitions for terms like “relocation,” “original fund,” “resultant fund,” “fund management entity,” and “investment manager entity”. [Notification No. 51/2023 dated 18<sup>th</sup> July 2023]
- The notification specifies that no income tax deduction shall be made from any dividend income paid by an IFSC unit primarily engaged in aircraft leasing to another company operating within the IFSC, subject to certain conditions. The payee must furnish a statement-cum-declaration in Form No. 1 to the payer, detailing the relevant assessment year for exemption. The payer must not deduct tax after receiving the declaration and report these transactions accordingly. [Notification No. 52/2023 dated 20<sup>th</sup> July 2023]
- To rectify inadvertently missing of Annexure-II in the English version at page number 39 of Form No. 34E, the corrigendum notification for its inclusion has been issued. The Annexure-II contains the applicant’s interpretation of law or

facts which is required for advance ruling.. [Notification No.53/2023 dated 26<sup>th</sup> July 2023]

- In order to remove any difficulties in the implementation of changes in the Liberalized Remittance Scheme (LRS) and the purchase of overseas tour packages a detailed circular has been issued by the department and it includes FAQs. [Circular No.10/2023 dated 30<sup>th</sup> June 2023 & Circular No.11/2023 dated 06<sup>th</sup> July 2023]
- The income earned by a non-resident investor from off-shore investments in investment fund routed through a category I or II an Alternative Investment Fund regulated by SEBI or IFSCA will attract the provisions of section 115UB. [Circular No. 12/2023 dated 12<sup>th</sup> July 2023]
- To address genuine hardship of co-operative societies due to delay in furnishing returns of income claiming deduction u/s 80P, the Chief Commissioners of Income-tax (CCsIT) and Directors General of Income-tax (DGsIT) are empowered to deal with applications seeking condonation of delay in furnishing returns of income claiming deduction u/s 80P for various assessment years due to delays in getting their accounts audited under respective State Laws and decide them on merits in accordance with the law. [Circular No. 13/2023 dated 26<sup>th</sup> July 2023]
- The latest amendment to section 155 of the Income-tax Act allows for the recomputation of total income for any previous year before April 1, 2014, provided the co-operative sugar factories makes a formal application. The procedure for application and its disposal is now standardized, and a specific list of documents necessary for the purpose is also outlined. [Circular No. 14/2023 dated 27<sup>th</sup> July 2023]

## WHAT'S NEW?

### SEBI

- Securities and Exchange Board of India (SEBI) has brought significant updates and amendments to the framework and disclosures of Business Responsibility and Sustainability Report (BRSR) with this circular.

Financial Year	Applicability of BRSR Core to top listed entities (by market cap)
2023 – 24	Top 150 listed entities
2024 – 25	Top 250 listed entities
2025 – 26	Top 500 listed entities
2026 – 27	Top 1000 listed entities

[Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 Dated 12<sup>th</sup> July 2023]

- To further promote transparency and timely disclosure, amendments to the

LODR Regulations were proposed and subsequently notified after approval by the SEBI Board. The circular consists of four annexures:

ANNEXURE I: Specifies the details to be provided while disclosing events mentioned in Part A of Schedule III.

ANNEXURE II: Specifies the timeline for disclosing events mentioned in Part A of Schedule III.

ANNEXURE III: Provides guidance on determining when an event or information can be said to have occurred.

ANNEXURE IV: Provides guidance on the criteria for determining the materiality of events or information.

This circular partially modifies the Master Circular, as specified in sub-paragraphs (i) and (iii) of paragraph 3. It will come into force from July 15, 2023. [[Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123](#), dated 13<sup>th</sup> July 2023]

- The circular outlines the provisions of Clause 4 of Schedule B read with Regulation 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015, which govern the trading activities of DPs. It explains the instances of trading window closure, including the period after the declaration of financial results. To improve compliance and ease of doing business, SEBI had previously introduced a framework for restricting trading by DPs through freezing PAN at the security level. Initially applicable to benchmark indices, this framework has now been extended to all listed companies. [[Circular No. SEBI/HO/ISD/ISD-PoD-2/P/CIR/2023/124](#) dated 19<sup>th</sup> July 2023]
- The circular addresses the need for consistent and comparable disclosures in Environmental, Social, and Governance (ESG) schemes to enable investors to make informed decisions and prevent greenwashing. It highlights the recommendations of the ESG Advisory Committee, and the amendments made to the SEBI (Mutual Funds) Regulations, 1996 to expand the disclosure norms for ESG funds for the Mutual Funds. The circular also introduces investment criteria, requiring ESG schemes to invest at least 65% of their AUM in companies with comprehensive Business Responsibility and Sustainability Reporting (BRSR) disclosures, along with assurance on BRSR Core disclosures with effect from 01/10/2024. [[Circular No. SEBI/HO/IMD/IMD-I –PoD1/P/CIR/2023/125](#) dated 20<sup>th</sup> July 2023]
- Existing Foreign Portfolio Investors (FPIs) must provide their Legal Entity Identifier(LEI), which is as unique 20-character code that helps identify legally distinct entities engaged in financial transactions, to their Depository Participants (DDPs) within 180 days from the circular's issuance. Failure to do so will result in their accounts being blocked for further purchases. Fresh FPI registrations subsequent to the circular issuance will require the respective LEI details. FPIs must ensure that their LEI is active at all times, as accounts with expired or lapsed LEI codes will be blocked from further purchases in the securities mar-

ket until renewal. [Circular No. SEBI/HO/AFD/AFD– PoD–2/CIR/P/2023/0127 dated 27<sup>th</sup> July 2023]

- Securities and Exchange Board of India (SEBI) has introduced the Framework for Corporate Debt Market Development Fund (CDMDF). This framework aims to establish a Backstop Facility to purchase investment-grade corporate debt securities, enhance secondary market liquidity, and boost confidence in the Corporate Debt Market during periods of stress. [Circular No. SEBI/HO/IMD/PoD2/P/CIR/2023/128 dated 27<sup>th</sup> July 2023]
- Securities and Exchange Board of India (SEBI) has released Circular No. SEBI/HO/IMD/PoD2/P/CIR/2023/129 on July 27, 2023, providing guidelines for Mutual Fund Schemes and Asset Management Companies (AMCs) regarding their investment in the Corporate Debt Market Development Fund (CDMDF). The CDMDF has been introduced as a backstop facility to purchase investment-grade corporate debt securities during market stress and enhance secondary market liquidity. [Circular No. SEBI/HO/IMD/PoD2/P/CIR/2023/129 dated 27<sup>th</sup> July 2023]
- SEBI's Circular brings significant changes to the dispute resolution process, expanding the scope of Market Infrastructure Institutions (MIIs) like Stock Exchanges and Depositories. It allows disputes between investors and listed companies/regulatory entities to be resolved through online conciliation and arbitration. Additionally, corporate clients can opt for either SEBI's ODR Portal or independent institutional mediation. [Circular No. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated 31<sup>st</sup> July 2023]
- Securities and Exchange Board of India (SEBI) has issued a Master Circular for Alternative Investment Funds (AIFs) to establish an effective regulatory framework. This circular incorporates provisions from various SEBI circulars issued up to March 31, 2023, to ensure compliance and smooth functioning of AIFs. In addition to the requirements specified in the Master Circular, AIFs must also independently comply with SEBI's other guidelines for market intermediaries. [Master Circular No. SEBI/HO/AFD/PoD1/P/CIR/2023/130 dated 31<sup>st</sup> July 2023]

## WHAT'S NEW?

### RBI

- With government's commitment to ease of doing business to reducing compliance burdens for SEZ units, the need for physical copies of SOFTEX forms and invoices has been eliminated which makes the verification process more streamlined and efficient. This step aligns with the digital transformation initiatives and promotes a business-friendly environment within SEZs. SEZ units can now

focus on their core operations while ensuring compliance through simplified digital submissions. [Instruction No. 113 dated 14th July 2023]

- RBI has issued a master circular consolidation all instruction and guidelines related to the Management of Advances of all Urban Co-operative Banks (UCB). [Master Circular No. RBI/2023-24/51 DOR.CRE.REC.No.27/07.10.002/2023-24 dated 25<sup>th</sup> July 2023]
- *The RBI clarified that the Star (\*) symbol on the number panel signifies a replacement for defectively printed banknotes and is legally valid.* [Press Release No. 2023-2024/653 dated 27<sup>th</sup> July 2023]

## WHAT'S NEW?

# Employee's Provident Fund

- EPF Interest Rate for 2022-23 Announced at 8.15%. [File No.INV-11/2/2021-INV-2766 dated 24th July 2023]

# BEYOND THE OBVIOUS



## GST

- **High Court of Bombay held that Central authorities under the IGST Act would have jurisdiction in regard to any transaction in respect of export of service. {2023-TIOL-849-HC-MUM-GST}**
- **Bombay High Court quashes Arbitrary Cancellation of GST Registration. {WP (L) No. 36594 of 2022}**
- **NCLT Resolution plan – FOR TRAN-1 - Liability of earlier management should not be shifted to current management - Likewise, credit available to earlier management will also not be available to current management. {2023-TIOL-860-HC-JHARKHAND-GST }**
- **High Court of Jharkhand held that when no detailed adjudication order, as required u/s 73(9) has been passed, Petitioner is not liable to pay any tax, interest or penalty only on the basis of Form DRC-07 {2023-TIOL-863-HC-JHARKHAND-GST}**
- **Merely because by mistake, the assessee paid duties on the goods which are exempted from payment does not mean that the goods would become goods liable for the duty [{High Court - Gujarat (Special Civil Application)}**

## CENTRAL EXCISE

- **CESTAT held that CENVAT Credit lying in balance as on date of de-bonding of 100% EOU and conversion to DTA unit, could be transferred to DTA unit and be utilised by said unit. { 2023-TIOL-655-CESTAT-MAD }**
- **CESTAT Chennai held that there is no bar under proviso to section 5A of Central Excise Act, 1944 to consider the exemption while calculating additional customs duty payable by an EOU on DTA clearance {2023-TIOL-647-CESTAT-MAD}**

## **SERVICE TAX**

- **Even if a person has a fixed establishment in India, but if services are provided and consumed in foreign country, then they are not chargeable to service tax.** {2023-TIOL-663-CESTAT-MUM}

## **CUSTOMS**

- **Classification - Department cannot rely on definitions of certain goods, provided in unrelated statutes, in order to change classification of goods as declared by assessee, under Customs Act** {2023-TIOL-681-CESTAT-MUM}

## **VAT**

- **Suprem court has held that the matters pertaining to additional excise duty leviable on sale of textile was remitted back to AO, Apex Court refuses to interfere**{ 2023-TIOL-111-SC-VAT }
- **High Court quashed the order as Revenue passed assessment order without waiting for resolution of issue pending disposal before Supreme Court; no opportunity given to assessee to furnish its submissions** {2023-TIOL-870-HC-MAD-VAT}}
- **Assessment order merits being set aside where it is passed without giving the assessee an opportunity to file its submissions** {2023-TIOL-852-HC-MAD-VAT}}

## **INCOME TAX**

- **If assessee has declared net amount instead of reporting each item separately and AO has proceeded without examining them, such case calls for adjudication afresh: ITAT** { 2023-TIOL-929-ITAT-DEL}
- **Power of revision is not validly exercised where PCIT omits to consider the assessee's written submissions before passing revisionary order: ITAT** { 2023-TIOL-915-ITAT-DEL}
- **Cash payments in excess of Rs. 20,000 made on reasonable ground due to business expediency is not contravention of Section 40A(3) of Act :ITAT** { 2023-TIOL-920-ITAT-DEL}
- **Merely because there is no compliance to furnish prescribed information, cannot lead to conclusion that assessee has not complied with statutory**

**obligation: ITAT GHAZIABAD {2023-TIOL-909-ITAT-DEL}**

## **IPR**

- **The Delhi High Court held that Registration of Trademark Cannot be Refused when Owner Holds Multiple Registrations for Same Mark:** [VR Asset Management Pte. Ltd. vs. Examiner of Trademarks through the Registrar of Trademarks]
- **Court directs Examiners to Consider Prior Settlement Agreements while Determining the Use of Marks for Registration** [Surender Kumar Vs. Registrar of Trademarks]
- **Personality rights- A film based on public events cannot be blocked from release, especially if the public information used wasn't previously challenged** [KRISHNA KISHORE SINGH Vs SARLA A SARAOGI & ORS. {CS(COMM) 187/2021}]

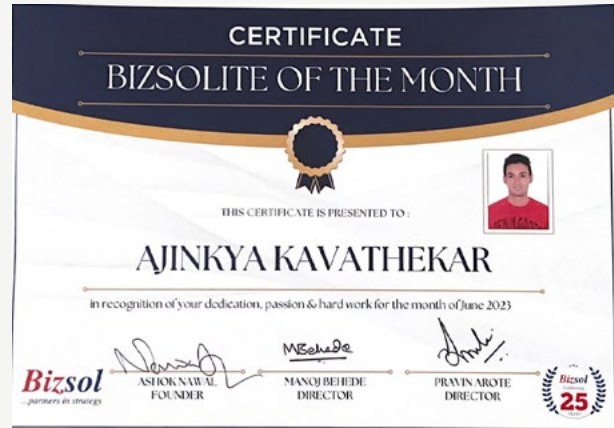
## **COMPANIES ACT**

- **Penalty imposed by ROC Tamilnadu, Coimbatore for not maintaining Registered Office as per provisions of Section 12 of Companies Act, 2013.** [Order Ref. No. ROCCBE/ADJ-O/12/029652/2023 dated 30th June 2023]
- **MCA Imposes Rs. 25 Lakh Penalty for Not appointing Company Secretary** [IN THE MATTER OF M/s SUVARNABHOOMI ENTERPRISES PRIVATE LIMITED {ROCCBE/ADJ/203/15122/2023}]

# BIZSOL CORNER



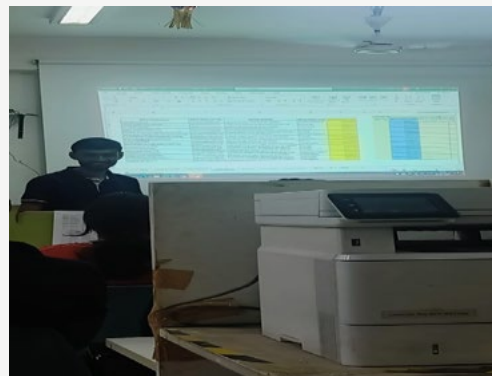
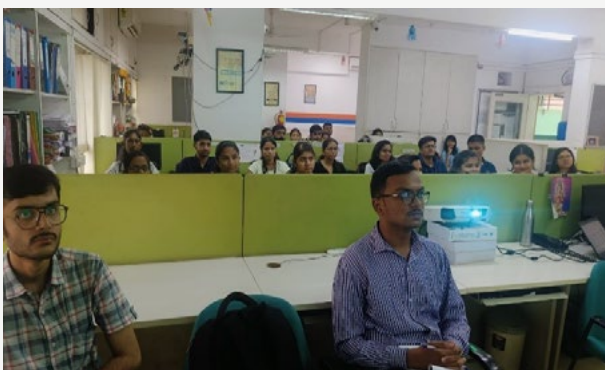
Mr. Ajinkya Kavathekar, Associate KPO, selected as Bizsolite of the month for June 2023



Ms. Siuli Singha, Trainee Article, selected as Article of the month for June 2023



Training session conducted by CMA Ganesh Warade on "Advanced MS Excel."



**Offbeat training session conducted by CA Manoj Malpani**



**Training session conducted by CA Anuj Gandhi on "GST Audit preparations."**



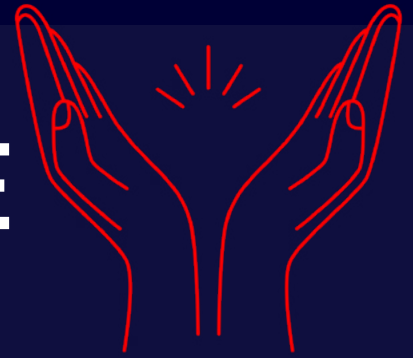
**Training session conducted CMA Amit Devdhe on "Listen Carefully...!!!"**



**Bizsolites enjoyed the Monthly birthday celebration – July 2023**



# EXPRESSION OF GRATITUDE



**BILLETS ELEKTRO WERKE PVT. LTD**

Mr. Chirag Patel, Director



# TDS/TCS Mismatch & Follow Up

## Handling TDS / TCS Mismatches & Follow-Up With Suppliers & Customers

### Identifying TDS/TCS deducted by Suppliers/Vendor's

- Obtain the list of TDS/TCS deducted by your suppliers/vendor's, TDS/TCS receivable GL listing
- Download the Form 26AS from TRACS website
- Reconciliation of TDS reflected in Form 26AS and TDS receivable GL
- Prepare summary report of Matched, Mismatch transactions

### Suppliers Follow-ups

- Interaction with suppliers for the identified mismatches
- Follow up for correction of mismatches with the supplier within the agreed timeline
- Guiding the suppliers w.r.t. methodologies for updation of TDS/TCS details
- Any other field work required in relation to above scope
- Providing MIS from time to time for these activities

### Identifying TDS deducted by Customer's

- Obtain the list of TDS deducted by customer's w/s 194Q, TDS receivable GL listing
- Download the Form 26AS from TRACS website
- Reconciliation of TDS reflected in Form 26AS and TDS receivable GL
- Prepare summary report of Matched, Mismatch transactions

Now pay the professional fees based on successful reconciliation

Call Us On +91 98600 51518 | Email Us On [corporate@bizsolindia.com](mailto:corporate@bizsolindia.com)

# Maximize The Entitlement Of GST

Finance Bill have received the ascent and therefore, all the provisions made in the Finance Bill and amendment in Finance Bill has been made effective. Considering the provisions introduced w.r.t. GST and newly introduced TCS w.e.f. 1st October 2020, we have started providing our following services :

## GSTR-2A Reconciliation and Follow up with the Suppliers and guidance to them to ensure your maximum entitlement of GST.

### Identifying Mismatches

- Review of purchase register of the company for all the location.
- Identifying the incorrect data in purchase register and reviewing the same with the invoice basis which the credit is availed.
- Reconciliation of the credit availed by the company with the invoice reported by the supplier.
- Preparing supplier-wise summary report of mismatches.

### Suppliers Follow-ups

- Interaction with suppliers and customers for the identified mismatches.
- Follow up for correction of mismatches with the supplier within the agreed timeline.
- Guiding the suppliers w.r.t. methodologies for correction of the invoices.
- Working out strategies for agreed mismatches.
- Any other field work required in relation to above scope.
- Providing MIS from time to time for these activities.

Now pay the professional fees based on successful reconciliation.

Call Us On +91 98600 51518 | Email Us On [corporate@bizsolindia.com](mailto:corporate@bizsolindia.com)

# Physical Verification of Stock, Fixed Assets and tagging thereof through QR Code

Periodic Stock Audit • Perpetual Stock Audit • Asset Tagging  
Asset verification

### Verification Of Assets and Inventory

- Review of the inventory / asset listing
- Planning of verification to ensure minimum stoppage in operations
- Use of latest technologies like QR Codes to ensure faster results
- Tagging the assets with the QR Codes
- Actual counting of Inventory / Assets - Manpower deployment
- Age-wise Analysis of stocks
- Live Reporting to ensure accuracy
- Assistance to Statutory Auditors for count
- Final report to management team / certification of stock
- Correct valuation of inventory
- Read report on opening balance of inventory to be uploaded in the ERP
- PAN INDIA presence

Call Us On +91 98600 51518 | Email Us On [corporate@bizsolindia.com](mailto:corporate@bizsolindia.com)

# #DIGITALBIZSOL

## New Episodes

**KNOWING YOUR RIGHTS & OBLIGATIONS DURING INVESTIGATION UNDER GST LAW**

**Bizsol**  
...partners in strategy



with CA MANOJ MALPANI & ADV. KIRAN SAWALE

**BE COMPLIANT UNDER TDS PROVISIONS**

Do's  Don'ts 



**CMA ASHOK NAWAL**  
Founder, BizsolIndia

**CA MANOJ BEHEDA**  
Director, BizsolIndia

**CA PRIYATI KULKARNI**  
Tax & Audit, BizsolIndia

**Bizsol** 



Training On  
**CLASSIFICATION OF GOODS UNDER CUSTOMS & GST**

**CMA Ashok Nawal**  
Founder  
[www.bizsolindia.com](http://www.bizsolindia.com)

**Bizsol** 

**KNOW ABOUT NEW SCHEME RODTEP**

Speakers



**CMA ASHOK NAWAL**  
Founder, BizsolIndia

**CA MANOJ MALPANI**  
Sr. Principal Advisor

**Bizsol** 

**ARE YOU PREPARED FOR GST DEPARTMENTAL AUDIT?**

With **CMA Ashok Nawal**



**Bizsol** 

**ALL ABOUT TDS ON PURCHASE OF GOODS (SECTION 194Q)**

With **CA Manoj Malpani**

#DigitalBizsol

Visit [www.bizsolindia.com](http://www.bizsolindia.com) | Follow Us @bizsolindia



**Bizsol** 

WEBINAR ON  
**MOOWR 2019 SCHEME VS EOU / ADVANCE AUTHORISATION**

A Good Option For Importers & Exporters

PANELIST




**CMA Ashok Nawal**  
Founder


**CA Manoj Beheda**  
Director

**CA Manoj Malpani**  
Sr. Principal Advisor

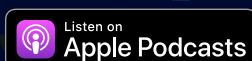
Dated: 9th July 2021  
[www.bizsolindia.com](http://www.bizsolindia.com)

**Bizsol** 

**BENEFITS OF MSME**



Tap To Listen Now On!



# OUR SERVICES

## **Bizsolindia Services Private Limited**

### **Consultancy & Audit in the Area of**

- Strategic Management Consultancy
- Indirect Taxation (GST, Customs)
- AEO Certification
- FEMA
- Foreign Trade Policy (Export Promotional Schemes, EPCG, Advance Authorization, DFIA, Duty Drawback, Brand Rate Fixation)
- EOU / EHTP / STP /BTP
- SEZ
- Project Consultancy (Industrial Parks, Clusters, Agro Economic Zone, Food Park, etc.)
- Direct Taxation including Domestic and International Transfer Pricing
- New Business Set up in India
- Valuation including Business Valuation
- Internal Audit
- Corporate Law & Procedures

### **Knowledge Process Outsourcing in the area of**

- Indirect Taxation
- GST E-Way Bill
- Accounts
- Inventory management
- Fixed Assets Management
- Implementation of Company Law Matters

## **Bizsol Legal Services**

### **Handling Litigations/Compliances in-**

- Corporate Law/Company Law
- Consumer Laws
- Intellectual Property Law
- Competition Law
- Environmental Laws
- NCLT & NCLAT
- DRT and SARFAESI ACT
- Labour Laws
- Drafting Commercial Agreements

## **Bizsolindia IT Services Private Limited**

### **Specialized IT consulting and Solutions / modules along with ERP Integration and following areas:**

- Specialized Software for EOUs and SEZs
- Expert in Application programming using Java and ERP Connectivity
- Data Migration
- Offers bucket of Add On Products for EXIM related solutions for the Complete industry needs
- ERP Consulting / Implementation

**Bizsolindia Financial Services Pvt. Ltd.**

**Financial Services dealing with:**

- Treasury Audit
- Information Services
- Advisory Services
- Policy Consulting
- Treasury Outsourcing
- Interest Rates Advisory
- Treasury Operations Training
- Banking Advisory Services
- International Syndication

**A.B. Nawal & Associates,  
Cost Accountants**

Practicing Cost Accountant, Cost Audit, GST Adjudication matters up to CESTAT & VAT Audit.

**MPAS & Associates  
(Formerly Behede Joshi & Associates),  
Chartered Accountant**

Practicing Chartered Accountants, Statutory & Tax Audit VAT Audit & Transfer Pricing

**R. Venkitachalam,  
Company Secretary**

Practicing Company Secretary.

**Nawal Barde Devdhe & Associates,  
Cost Accountants**

Practicing Cost Accountants & Cost Audit

Bizsolindia Services Pvt. Ltd.  
CIN: U74999PN2004PTC019256  
14-17, Suyash Commercial Mall, Above  
Union Bank of India, Baner Road,  
Baner, Pune-411045  
Tel: +91 20 40702001 /2002  
corporate@bizsolindia.com  
www.bizsolindia.com

We welcome your valuable feedback on this issue at [editor@bizsolindia.com](mailto:editor@bizsolindia.com)

**Core Team**

R. Venkitachalam  
Ashok Nawal  
Manoj Behede  
Pravin Arote  
Manoj Malpani

**Chief Editor**

Preeti Kulkarni

**Editorial Team**

Vinay Jain, Kiran Sawale,  
Amit Devdhe, Abhishek Malpani,  
Anita Patil, Swaraj Chhallani,  
Sourabh Lahoti, Shravan Biyani,  
Nidhi Nawal (Biyani)

Nasik: +91 9860791794, Mumbai: +91 99700 61039  
Aurangabad: +91 9422927642, Satara: +91 9423866197  
Hyderabad: +91 91771 00430, Ahmedabad: +91 90330 24545

For Private Circulation only. While utmost care has been taken to provide up to date & current information, any person using this information may exercise sufficient caution. We shall not be responsible for any errors / omissions or any losses arising out of use of contents of this newsletter. Reproduction of contents in any form needs prior written approval from Bizsol.

This disclaimer informs readers that the views, thoughts, and opinions expressed in the text belong solely to the author, and not necessarily to the author's employer, organization, committee or other group or individual.