

GST & CORPORATE TAX



WEEKLY NEWSLETTER | CA JAY BOHRA

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The week that was...

- **CBIC extends due date** for filling **GSTR-3B** return for Sep'22 to 21 October, 2022
- **Supreme Court 'requests'** GST Council, States to consider pleas on **full reimbursement of erstwhile area based exemptions**
- **GST Council** issues OM to address **practice of recurring SCNs in case of enforcement action**
- **Finance Ministry invites suggestions** from industry and trade associations for changes in Direct and Indirect Taxes in **Budget 2023-24**
- **Bombay HC:** Frowns on AO's 'patently illegal' order; **advises officers training to avoid wasting judicial time;** Imposes cost
- GST rate rationalisation: **Delhi High Court asks L'oreal to deposit profiteered amount**
- **GST Council to meet before mid-November;** GoM reports on appellate tribunal, tax casinos on agenda
- **Wheat flour export** will be permitted with Advance Authorization, as well as by EOUs and units in SEZs
- FOCIA appeals to Finance Ministry to **not withdraw export duty on Steel products**

Important Judgements:

SC pronounces landmark judgment: Lays down law on charitable trusts' exemption & explains "general public utility" vis-a-vis Charitable Institutions

The Hon'ble Supreme Court of India in *Assistant Commissioner of Income-tax (Exemptions) v. Ahmedabad Urban Development Authority** held that any body which involves in "trade or commerce" and charges markedly or significantly above cost, would cease to be a Charitable Institution for the purpose of Income tax Act. Comprehensively dealt with each category of cases involving Development Authorities, Cricket Associations, Trusts and other similarly situated assesseees.

*TS-814-SC-2022

SC: Limiting erstwhile Area based exemption up to 58% under GST is valid; Asks states to consider reimbursing remaining 42%

The Hon'ble Supreme Court of India in *Hero Motocorp Ltd. v. UOI*** upholds the High Court ruling whereby the tax incentive scheme (i.e. budgetary support) issued by Union of India, granting benefit to the extent of restricted share of 58% of the tax collections, was challenged. Holds that promissory estoppel would not apply against the exercise of legislative powers of the State. Requests GST Council & States to consider pleas on full reimbursement of erstwhile area based exemptions.

** [2022] 143 taxmann.com 221 (SC)



22nd/24th Oct

Quarterly **GSTR-3B**
(QRMP) for **Q2 of 2022**

28th Oct

GSTR-11 (UIN) for
Sep'22

