

Week 1 | January, 2022

GST & CORPORATE TAX



WEEKLY NEWSLETTER



Presented by
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The week that was...

- ✓ ₹1,29,780 crore gross GST Revenue collected in December 2021; 26% higher than last year
- ✓ CBIC notifies GST Council's decision to defer change GST rates in textiles from 5% to 12%. Consequently, the existing GST rates in textile sector would continue beyond January 01, 2022
- ✓ CBIC issues Guidelines on GST recovery proceedings for cases covered under Explanation to Sec. 75(12)
- ✓ GSTN issues Advisory on GSTR-1 filing-restriction for non-filing of GSTR-3B for previous month
- ✓ GSTN Advisory on E-commerce operators to report 'Restaurant service' supplies in Form GSTR-3B
- ✓ Bring back provision for audit of GST annual returns: ICAI to Government
- ✓ CBDT issues clarification on Form 3CA-3CD, 3CB-3CD to avoid errors in form filing and verification; Further, Schema issued w.r.t changes in Forms 3CA-3CD
- ✓ CBDT issued updated Common offline utilities for filing ITR-1 to 4 for AY 2021-22
- ✓ CBDT notifies the Faceless Appeal Scheme, 2021 in supersession of earlier Faceless Appeal Scheme, 2020
- ✓ Not filing I-T returns can affect visa applications: Business Line
- ✓ The Supreme Court Advocates-on-Record Association (SCAORA) has moved the Hon'ble Supreme Court seeking suspension of limitation period to file cases under all general and special laws in view of the surge in COVID-19 cases across the country

Important Judgements: GST



No Denial of ITC if transactions were genuine & supplier registration cancelled thereafter

The Hon'ble High Court of Calcutta in the matter of *LGW Industries Ltd. v. Union of India** held that taxpayers shouldn't be denied the benefit of the input tax credit if one is able to establish the genuineness of all the purchases and transactions in question supported by valid documents and if the said transactions were made before the cancellation of registration of those suppliers alleged to have issued fake invoices.

* [2022] 134 taxmann.com 42 (Calcutta)

Harassment by authorities of the State cannot be tolerated; Cost imposed of ₹15,000 which may be recovered from erring officer

The Hon'ble High Court of Allahabad in *Ranjana Singh v. Comm of ST*** set aside the rejection of application of GST registration holding that once the petitioner had satisfied the requirement of the law for providing PAN, Aadhar and house tax receipt then the authority should not have insisted for submission of electricity bill. Observed that authorities have acted only with a view to harass the petitioner & imposed cost on them to be recovered from erring officer.

** 2022-TIOL-23-HC-ALL-GST



10th Jan

Dec'21 Due date:
• GSTR-7 (TDS)
• GSTR-8 (TCS)

11th Jan

GSTR-1 for Dec'21 for Monthly taxpayers

13th Jan

• GSTR-1 for Q3 2021 for QRMP taxpayers
• GSTR-6 (ISD) for Dec'21

14th Jan

• GSTR-2B Auto-Generation for Dec'21
• Issue of TDS Certificate for tax deducted u/s 194-IA, 194-IB and 194-M in Dec'21

15th Jan

• Due date for filing of Tax Audit report u/s 44AB for AY 2021-22
• Quarterly statement of TCS deposited for Q3 of FY 2021-22

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