

GST & CORPORATE TAX



WEEKLY NEWSLETTER | CA JAY BOHRA

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The week that was...

- 'Bill Leyao, Inaam Pao' scheme introduced in Punjab Budget 2023-24
- Rajasthan GST Dept. issued **guidelines for reimbursement of late fee** payable and deposited u/s 47 by the registered taxable person under the RGST Act, 2017
- Rajasthan GST Dept. issued important **guidelines regarding the refund process within time limit**
- GST e-Invoice System enabled the '**E-Invoice voluntary enablement**' for FY 2022-23
- **4-member GST appellate tribunal likely** in each state to streamline dispute resolution: Economic Times
- CBIC implements origin procedures under the India-Australia ECTA
- **Foreign Trade Policy** may be finally **revised** after eight years from April 1, 2023: Commerce Secretary
- **68,000 cases flagged** for mismatch in **2019-20 income tax returns**: CBDT Chairman
- **CBDT's e-Verification Scheme** harnesses information technology to facilitate voluntary compliance
- Income Tax department issues **₹549-crore tax demand notice to Amazon Web Services**

Important Judgements: Indirect Tax

Supreme Court: In absence of cogent evidence, mere invoice production & cheque-payment insufficient to claim ITC

The Hon'ble Supreme Court of India in *State of Karnataka v. M/s. Ecom Gill Coffee Trading Pvt. Ltd.** held that until the purchasing dealer discharges the burden of proof u/s 70 of the KVAT Act and proves the genuineness of the transaction by producing the relevant materials evidencing physical movement of goods, ITC would not be available. Mere invoice production & cheque-payment is insufficient.

* Civil Appeal No. 230 of 2023 dated March 13, 2023

Reversal of ITC at midnight during search and seizure can't be voluntary payment of GST dues: Gujarat HC

The Hon'ble Gujarat High Court in *M/s. Shree Ganesh Molasses Trading Company v. Superintendent*** held that reversal of Input Tax Credit at midnight during search and seizure cannot be treated as voluntary payment of GST dues. Further, directed the department to reverse the ITC along with 6% interest.

** Special Civil Application No. 4026 of 2022



20th March

Feb'23 Due Date:

- Monthly **GSTR-3B**
- **GSTR-5 (OIDAR)**
- **GSTR-5A (NRTP)**

25th March

Due date for **GST Challan Payment** in Form PMT-06 by **QRMP** taxpayers for **Feb'23**

