

GST & CORPORATE TAX

WEEKLY NEWSLETTER



Presented by
CA JAY BOHRA



The week that was...

- ✓ **No cut in excise duty on Petrol, Diesel for now**; Have to pay for past oil bonds: FM Sitharaman
- ✓ **Notice to SpiceJet for non-payment of GST dues of ₹80 crore** with interest between February 2020 and June 2021; **Granted relief** from the Punjab and Haryana High Court on the airline's plea of **paying the tax dues in instalments**
- ✓ SNK pan masala owner, director **held for evasion of ₹50 crore GST**
- ✓ GSTN issues **module-wise new functionalities deployed on the GST Portal** in July, 2021 for taxpayers
- ✓ **Double tax for NFTs (non-fungible token)**; Deals may attract GST, equalisation levy: Economic Times
- ✓ **Remission of Duties and Taxes on Exported Products ("RoDTEP")** scheme notified for allowing reimbursement of taxes, duties, and levies at the central, state, and local level in the process of manufacture and distribution of exported products
- ✓ Disappointed with the exclusion of iron and steel, chemicals and pharma from RoDTEP, **Exporters asks Govt for inclusion**
- ✓ The DGFT has put **restriction on export of COVID-19 rapid Antigen testing kits** w.e.f. August 16, 2021.
- ✓ After PM Modi's meeting in regard to boosting exports, **CBIC is readying itself to remove the roadblocks for a much faster clearance of export cargo**: Business Line
- ✓ CBIC issues **Circular to enable Pr. Commissioners/ Commissioners of Customs to decide the amount of security required** in certain cases of provisional assessments
- ✓ **SEZs may soon get freedom to sell their products in the international or domestic market** by removing the net foreign exchange earning obligation : Business Line
- ✓ **The Taxation Law (Amendment) Act, 2021 gets the assent of the President of India** on August 13, 2021 withdrawing the disputed retrospective imposition of tax on indirect transfer of Indian assets (Vodafone Group & Cairn Energy)
- ✓ **Government notifies the Tribunals Reforms Act, 2021** – overrides Supreme Court's decision w.r.t. age limit of members

Important Judgements:



GST on supply of branded bowl of fresh fruits

The Authority for Advance Ruling, Karnataka in **Juzi Fruits Private Limited*** ruled that supply of sealed fruit bowl containing only cut fresh fruits without addition of any preservatives or additives which are sold under brand name is covered under entry no.59 of Schedule I of Notification No.1/2017 - Central Tax (Rate) dated 28.06.2017 vide HSN 1106 and is liable to GST @ 5%

*[Advance Ruling No. KAR ADRG 49/2021 dt 30.07.2021]

Is Purified Drinking water supplied at affordable price taxable @ 18% ?

The Authority for Advance Ruling, Andhra Pradesh in **M/S. Vijayavahini Charitable Foundation**** ruled that purified water is excluded from Sl. No. 99 of the Goods Exemption Notification and therefore it is taxable @ 18% under Sl. No. 24 of the Notification 01/2017-Central tax (Rate) dated 28.06.2017

** [AAR No. 14 /AP/GST/2021 dt. 20.03.2021]

Liability cannot be shifted on Importer for the error in non-generation of Bill of Entry on ICEGATE Portal

The Hon'ble CESTAT, Delhi in **Principal Commissioner of Customs v. M/s M. D. Overseas Limited ***** held that the Respondent had correctly submitted the requisite data along with the relevant documents of all Bill of Entries. The non-generation of the BoEs was because of some fault with the ICEGATE portal for which the Respondent cannot be blamed.

*** [Customs Appeal No. 51072 of 2020 dt. 13.08.2021]



25th Aug

Due date for **GST Challan Payment** in Form PMT-06 by **QRMP** taxpayers for July'21