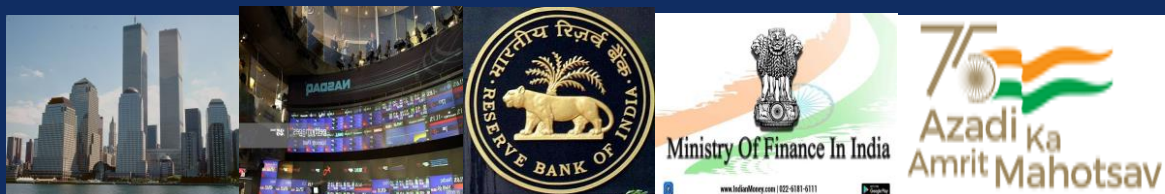


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EDITORIAL



Friends,

Another change in the GST announced in E invoicing portal vide advisory issued on 12th April and 13th April 2023 which would tremendously impact the supply chains of businesses. Mandated from 01-05-2023 that an E-Invoice should be uploaded on the IRP not later than seven days from the date of generation of the Tax Invoice. As of now, this would be applicable only for those taxpayers with an Aggregate Turnover (incl. Stock Transfer) of more than 100 Crore.

The advisory mandated from 01st of May 2023 that an E invoice should be uploaded on the IRP not later than seven days from the date of generation of the tax invoice/ Credit Note/ Debit Note. As of now this would be applicable only for those taxpayers with an annual aggregate turnover (including the stock transfers) of more than ₹100 crores. It would be applicable to Tax Invoice/ Debit Note/ Credit Note type of documents in e-invoicing.

The following are the key points of the Advisory issued:

1. Restriction of time limit on reporting Tax Invoices/ Credit Note/ Debit Note on the e-invoice IRP portals only for taxpayers with Annual Aggregate Turnover greater than or equal to 100 crores.
2. There will be no such reporting restriction on taxpayers with AATO less than 100 crores, as of now.
3. Taxpayers in this category will not be allowed to report Tax Invoices/ Credit Note/ Debit Note older than 7 days on the date of reporting.
4. Thus, once issued, the Tax Invoice / Credit Note / Debit Note will have to be reported on e-invoice IRP portals within 7 days of issue.
5. The restriction will be implemented from 01.05.2023 onwards.
7. In case any E-invoice is not generated for any tax invoice /debit note/ credit note then, it is required that

by 7th you generate that e invoice. Also, during the month, you need to do this check at regular intervals so that there is no non-compliance with the advisory.

8. For example, if a Tax Invoice has a date of May 15, 2023, it cannot be reported after May 22, 2023. The validation system built into the invoice registration portal will disallow the user from reporting the Tax Invoice after the 7-day window. Hence, it is essential for taxpayers to ensure that they report the Tax Invoice / Credit Note/Debit Note as the case may be, within the 7-day window provided by the new time limit.

Hence it is advised that taxpayers have to change their process. Within seventh of the next month that is to say for the month of May 2023 by 7th of June 2023 taxpayers needs to do a Reconciliation between their tax invoices as per their ERP systems and the E invoices generated.

In case any invoice is not generated for any tax invoice then it is required that by seventh you generate that e invoice. Also during the month, you need to do this check in regular intervals so that there is no non-compliance with the advisory.

Also, it is our advice that even those taxpayers with an aggregate turnover of less than 100 crores they should prepare for this change and implement it because it is possible that this advisory would be implemented in phases and going forward it would be applied even on the other taxpayers. Therefore, to prevent any disruption in your businesses it is important that this advisory be pre-implemented as a matter of best practice.

Just to reiterate that we remain available over telecom or e-mail.

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TAX CALENDAR

Due Date	Form/Return /Challan	Reporting Period	Description
18 th April	CMP-08	Jan-Mar'23	Quarterly challan-cum-statement to be furnished by composition taxpayers
20 th April	GSTR-5A	March 2023	Summary of outward taxable supplies and tax payable by a person supplying OIDAR services
20 th April	GSTR-3B	March 2023	Summary return for taxpayers with a turnover more than Rs.5 crore in the previous FY or have not chosen the QRMP scheme for Apr-Jun 2023
22 nd April	GSTR 3B (Quarterly)	Jan-Mar'23	Summary return for taxpayers who have opted for the QRMP scheme and registered in category X states or UTs#

INCOME TAX

NOTIFICATION

AMENDEMENT IN NOTIFICATION REGARDING COST INFLATION INDEX AS APPLICABLE FROM FINANCIAL YEAR 2017-18

OUR COMMENTS: The Central Board of Direct Taxes vide Notification No. 21/2023 dated 10.04.2023 notified In exercise of the powers conferred by clause (v) of the Explanation to section 48 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby makes the following further amendments in the notification of the Government of India, Ministry of Finance (Department of Revenue), Central Board of Direct Taxes, published in the Gazette of India, Extraordinary, vide number S.O. 1790(E), dated the 5th June, 2017, namely:-

2. In the said notification, in the TABLE, after serial number 22, the following serial number and entries relating thereto, shall be inserted, namely:-

TABLE

Sl. No.	Financial Year	Cost Inflation Index (provisional)
(1)	(2)	(3)
"23	2023-24	348".

3. This notification shall come into force with effect from the 1st day of April, 2024 and shall, accordingly, apply in relation to the assessment year 2024-25 and subsequent assessment years.

[For further details please refer the Notification]

Government, in respect of the following specified income arising to that Board, namely:

- (a) Examination Fees;
- (b) Affiliation Fees;
- (c) Sale of Text Books & Publications;
- (d) Registration fees, Sports fees, Training fees and Other Academic receipts;
- (e) Receipts from CBSE Projects/Programmes;
- (f) Interest on income tax refunds; and
- (g) Interest earned on (a) to (f) above.

2. This notification shall be effective subject to Central Board of Secondary Education, Delhi:-

- (a) shall not engage in any commercial activity;
 - (b) activities and the nature of the specified income shall remain unchanged throughout the financial years; and
 - (c) shall file return of income in accordance with the provision of clause (g) of sub-section (4C) of section 139 of the Income-tax Act, 1961.
3. This notification shall be deemed to have been applied for the financial year 2020-2021 (for period from 01-06-2020 to 31-03-2021) and for the financial year 2021-2022 to financial year 2022-2023 and shall be applicable with respect to the financial years 2023-2024 and 2024-2025.

[For further details please refer the notification]

NOTIFICATION

U/S 10(46) OF IT ACT 1961 - CENTRAL GOVERNMENT NOTIFIES, CENTRAL BOARD OF SECONDARY EDUCATION, DELHI A BOARD CONSTITUTED BY THE CENTRAL GOVERNMENT FOR FY 2020-21 TO 2024-25

OUR COMMENTS: The Central Board of Direct Taxes vide notification no. 20/2023 dated 10.04.2023 notified in exercise of the powers conferred by clause (46) of section 10 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies for the purposes of the said clause, 'Central Board of Secondary Education', Delhi (PAN AAAAC8859Q), a Board constituted by the Central

NOTIFICATION

U/S 10(46) OF IT ACT 1961 - CENTRAL GOVERNMENT NOTIFIES, CENTRAL BOARD OF SECONDARY EDUCATION, DELHI A BOARD CONSTITUTED BY THE CENTRAL GOVERNMENT FOR FY 2013-14

OUR COMMENTS: The Central Board of Direct Taxes vide notification no. 19/2023 dated 10.04.2023 notified In exercise of the powers conferred by clause (46) of section 10 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies for the purposes of the said

INCOME TAX

clause, 'Central Board of Secondary Education', Delhi (PAN AAAAC8859Q), a Board constituted by the Central Government, in respect of the following specified income arising to that Board, namely:

- (a) Examination Fees;
- (b) Affiliation Fees;
- (c) Sale of Text Books & Publications;
- (d) Registration fees, Sports fees, Training fees and Other Academic receipts;
- (e) Receipts from CBSE Projects/Programmes;
- (f) Interest on income tax refunds; and
- (g) Interest earned on (a) to (f) above.

2. This notification shall be effective subject to Central Board of Secondary Education, Delhi:-

- (a) shall not engage in any commercial activity;
- (b) activities and the nature of the specified income shall remain unchanged throughout the financial years; and
- (c) shall file return of income in accordance with the provision of clause (g) of sub-section (4C) of section 139 of the Income-tax Act, 1961.

3. This notification shall be deemed to have been applied with respect to the financial year 2013-2014.

[For further details please refer the notification]

Government hereby notifies for the purposes of the said clause, 'Greater Noida Industrial Development Authority', (PAN AAALG0129L), an Authority constituted by the state government of Uttar Pradesh, in respect of the following specified income arising to that Authority, namely:

- (a) Moneys received from the disposal of land, building, and other properties, movable and immovable;
- (b) Moneys received by the way of rent & fees or any other charges from the disposal of land, building, and other properties, movable and immovable;
- (c) The amount of interest/penalties received on the deferred payment received from the allottees of various movable or immovable properties;
- (d) Water, sewerage and other municipal charges from the allottees of various immovable properties;
- (e) Interest earned on (a) to (d) above.

2. This notification shall be effective subject to Greater Noida Industrial Development Authority: -

- (a) shall not engage in any commercial activity;
- (b) activities and the nature of the specified income shall remain unchanged throughout the financial years; and
- (c) shall file return of income in accordance with the provision of clause (g) of sub-section (4C) of section 139 of the Income-tax Act, 1961.

3. This notification shall be deemed to have been applied for the financial years 2020-2021 to 2022-2023.

[For further details please refer the notification]

NOTIFICATION

U/S 10(46) OF IT ACT 1961 - CENTRAL GOVERNMENT NOTIFIES, GREATER NOIDA INDUSTRIAL DEVELOPMENT AUTHORITY, AN AUTHORITY CONSTITUTED BY THE STATE GOVERNMENT OF UTTAR PRADESH

OUR COMMENTS: The Central Board of Direct Taxes vide notification no. 18/2023 dated 10.04.2023 notified in exercise of the powers conferred by clause (46) of section 10 of the Income-tax Act, 1961 (43 of 1961), the Central

GST

ADVISORY

TIME LIMIT FOR REPORTING INVOICES ON THE IRP PORTAL

OUR COMMENTS: The following advisory has been issued on the GST portal on 13-04-2023.

1. It is to inform you that it has been decided by the Government to impose a time limit on reporting old invoices on the e-invoice IRP portals for taxpayers with AATO greater than or equal to 100 crores.
2. To ensure timely compliance, taxpayers in this category will not be allowed to report invoices older than 7 days on the date of reporting.
3. Please note that this restriction will apply to the all document types for which IRN is to be generated. Thus, once issued, the credit / Debit note will also have to be reported within 7 days of issue.
4. For example, if an invoice has a date of April 1, 2023, it cannot be reported after April 8, 2023. The validation system built into the invoice registration portal will disallow the user from reporting the invoice after the 7-day window. Hence, it is essential for taxpayers to ensure that they report the invoice within the 7-day window provided by the new time limit.
5. It is further to clarify that there will be no such reporting restriction on taxpayers with AATO less than 100 crores, as of now.
6. In order to provide sufficient time for taxpayers to comply with this requirement, which may require changes to your systems, we propose to implement it from 01.05.2023 onwards.

[For further details please refer the advisory]

CASE LAW

SEEKING REFUND OF THE EXCESS PAYMENT OF TAX - TIME LIMITATION - PETITIONER'S APPLICATION WAS REJECTED ON THE GROUND THAT THE SAME WAS BEYOND THE PERIOD OF LIMITATION : DEHI HIGH COURT

OUR COMMENTS: It is pointed out that the Adjudicating Authority had proceeded on the basis that it had communicated the deficiencies in Form GST RFD 03 on 31.01.2020 electronically and the said deficiency was resolved after the expiry of two years as stipulated in Section 54 of the CGST Act. The Adjudicating Authority had referred to Rule 90(3) of the Rules and had proceeded on the basis that the said Rule provides for filing of a fresh refund application after rectification of deficiencies. And, the date for filing the fresh application was required to be considered for the purpose of limitation - Rule 90(3) cannot be applied in the manner as sought to be done by the Adjudicating Authority. Merely because certain other documents or clarifications are sought by way of issuing a Deficiency Memo, the same will not render the application filed by a taxpayer as non est.

If the application filed is not deficient in material particulars, it cannot be treated as non est. If it is accompanied by the "documentary evidences" as mentioned in Rule 89(2) of the Rules, it cannot be ignored for the purposes of limitation. The limitation would necessarily stop on filing the said application. This is not to say that the information disclosed may not warrant further clarification, however, that by itself cannot lead to the conclusion that the application is required to be treated as non est for the purposes of Section 54 of the CGST Act. It is erroneous to assume that the application, which is accompanied by the documents as specified under Rule 89(2) of the Rules, is required to be treated as complete only after the taxpayer furnishes the clarification of further documents as may be required by the proper officer and that too from the date such clarification is issued.

The petitioner does not seek to press and challenge the validity of Rule 89(2) and Rule 90(3) of the Rules.

The matter is remanded to the Adjudicating Authority to consider afresh in the light of the observations made by this Court.

FEMA

CIRCULAR

AUTHORISED DEALERS CATEGORY-II - ONLINE SUBMISSION OF FORM A2

OUR COMMENTS: The Reserve Bank of India (Foreign Exchange Department) vide **Circular No.02 dated 12.04.2023** circulated that Attention of Authorised Dealer (AD) Category-I banks and AD Category-II entities is invited to paragraph 4 of A.P. (DIR Series) Circular No. 50 dated February 11, 2016 on 'Compilation of R>Returns: Reporting under FETERS' in terms of which AD banks, offering internet banking facilities to their customers were permitted to allow online submission of Form A2.

2. It has now been decided to permit AD Category-II entities also to allow online submission of Form A2. AD Category-II entities shall frame appropriate guidelines with the approval of their Board within the ambit of extant statutory and regulatory framework.

3. The terms and conditions mentioned in aforesaid A.P. (Dir Series) circular No. 50 dated February 11, 2016 shall continue to apply, as hitherto, to all Authorised Dealers. The relevant provisions of FEMA 1999, and 'Master Direction – Know Your Customer (KYC) Direction, 2016' as updated from time to time, issued by the Department of Regulation, RBI, have to be complied with by the ADs, for all transactions.

4. Authorised Dealers may bring the contents of this circular to the notice of their constituents.

5. The directions contained in this circular have been issued under sections 10(4) and 11(1) of the Foreign Exchange Management Act, 1999 (42 of 1999) and are without prejudice to permissions/approvals, if any, required under any other law.

[For further details please refer the circular]

CASE LAW

VIOLATION OF THE PROVISIONS OF THE FOREIGN EXCHANGE MANAGEMENT ACT - LOOKOUT CIRCULAR AGAINST THE PETITIONER : KARNATAKA HIGH COURT

OUR COMMENTS: A lookout circular cannot be issued against any subject in thin air. There has to be reason for issuance of such lookout circular. The categories on which the lookout circulars can be issued are borne out from several official memoranda issued by Union of India from time to time and right to travel can be curtailed only in terms of those ingredients found in the official memoranda. The case at hand does not have a single ingredient as found in those official memoranda for issuance of a lookout circular. The petitioner is not an accused in any case under any penal law. Therefore, the very act of issuance of lookout circular against the petitioner runs counter to law or counter to the guidelines issued by the Union of India from time to time.

The Apex Court holds that right to travel abroad is an important basic human right of great significance. Referring to the judgment of the Apex Court in the case of MRS.MANEKA GANDHI V. UNION OF INDIA [1978 (1) TMI 161 - SUPREME COURT] the Apex Court holds that refusal of such freedom to go abroad would contravene that genuine human right. Therefore, the said right cannot be curtailed except in accordance with law.

Communication between the 1st and 2nd respondents, the petitioner cannot be prevented or detained for the purpose of questioning or even questioned at any airport or anywhere else on the pretext of exchange of information between the respondents, the Originating Agency and the Bureau of Immigration. Originating Agency and the Bureau of Immigration shall update on their database with regard to non-questioning of the petitioner, as is observed in the course of the order in compliance of the order.

The writ petition is disposed of with the above observations reserving liberty in the petitioner to knock at the doors of this Court in the event of any violation of this order. The writ petition is disposed of with the above observations reserving liberty in the petitioner to knock at the doors of this Court in the event of any violation of this order.

CUSTOMS

NOTIFICATION

SEEKS TO AMEND NOTIFICATION NO. 55/2022- CUSTOMS, DATED 31.10.2022, IN ORDER TO EXEMPT RICE IN THE HUSK (PADDY OR ROUGH), OF SEED QUALITY, FROM EXPORT DUTY OF 20%

OUR COMMENTS: The Ministry of Finance, Department of Revenue vide Notification No. 30/2023-Cutoms dated 10.04.2023 notified In exercise of the powers conferred by sub-section (1) of section 25 of the Customs Act, 1962 (52 of 1962), the Central Government, on being satisfied that it is necessary in the public interest so to do, hereby makes the following amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 55/2022-Customs, dated the 31st October 2022, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 796(E), dated the 31st October 2022, namely:-

In the said notification, in the TABLE, -

(i) against S. No. 1, in column (2), for the entry, the entry "1006 10 90" shall be substituted;

(ii) after S. No. 1 and the entries relating thereto, the following S. No. and entries shall be inserted, namely: -

(1)	(2)	(3)	(4)	(5)
"1A.	1006 10 10	Rice in the husk (paddy or rough), of seed quality	Nil	-" ;

2. This notification shall come into force on the 11th day of April, 2023.

[For further details please refer the notification]

NOTIFICATION

CUSTOMS (WAIVER OF INTEREST) SECOND ORDER, 2023

OUR COMMENTS: The Ministry of Finance, Department of Revenue vide order No. 2/2023-Customs(N.T) dated 11.04.2023 notified WHEREAS, the Central Board of Indirect Taxes and Customs, had by Order No. 1/2023 – Customs (N.T.) dated 06.04.2023 made the Customs (Waiver of Interest) Order, 2023 (hereafter referred as the said Order) waiving the whole of interest payable under sub-section (2) of section 47 of the Customs

Act,1962 (hereafter referred as said Act) for the period from 1st April, 2023 upto and including the 10th April, 2023, in respect of such goods, where the payment of import duty is to be made from the amount available in electronic cash ledger;

AND WHEREAS, as mentioned in said Order, the provisions of section 51A of the said Act, read with Customs (Electronic Cash Ledger) Regulations, 2022 have been made applicable to deposits from 1st April, 2023, other than those exempted; and while implementing these, the Directorate General of Systems, is alongside revamping integration mechanisms for data exchange between ICES and ICEGATE, ICEGATE and Banks & ICEGATE with other stakeholders; and with the view that, had the certain technical difficulties, as described in said Order, not arisen, the legitimate trade would not have been subjected to calculation of interest on the Common Portal, the said Order had been made;

AND WHEREAS, while technical difficulties continue to be resolved by Directorate General of Systems to stabilise the new framework, errors are still occurring in the System sporadically thereby affecting the timely completion, by users, of sequential procedures whereby the accounting is made in the duty payment process;

AND WHEREAS, in the interim, because of above, the interest also accumulates daily in the technical system in giving effect to the provisions of the sub-section (2) of section 47;

AND WHEREAS, had the said difficulties not arisen, the legitimate trade would not have been subjected to calculation of interest on the Common Portal;

AND WHEREAS, in terms of Section 143AA of the said Act, the Board may also for the purposes of facilitation of trade take measures to reduce the transaction cost of clearance;

NOW, THEREFORE, in exercise of the powers conferred by the third proviso below sub-section (2) of section 47 of the Customs Act, 1962, the Central Board of Indirect Taxes and Customs, being satisfied that it is necessary in the public interest so to do, hereby makes the following Order, namely,-

1. Short title. — This Order may be called the Customs (Waiver of Interest) Second Order, 2023.

CUSTOMS

2. The Central Board of Indirect Taxes and Customs, hereby waives the whole of interest payable under sub-section (2) of section 47 of the said Act, for the period from 11th April, 2023 upto and including the 13th April, 2023, in respect of such goods, where the payment of import duty is to be made from the amount available in electronic cash ledger.

3. This Order is in continuation of the Customs (Waiver of Interest) Order, 2023 dated the 06.04.2023 and extends the same and would be applied in the same manner.

[For further details please refer the notification]

NOTIFICATION

SEEKS TO IMPOSE DEFINITIVE ANTI-DUMPING DUTY ON IMPORTS OF "URSODEOXYCHOLIC ACID (UDCA)" ORIGINATING IN OR EXPORTED FROM CHINA PR AND KOREA RP FOR A PERIOD OF 5 YEARS

OUR COMMENTS: The Ministry of Finance, Department of Revenue vide Notification No. 04/2023-Cutoms(ADD) dated 10.04.2023 notified Whereas, in the matter of 'Ursodeoxycholic Acid (UDCA)' (hereinafter referred to as the 'subject goods') falling under Chapter 29 of the First Schedule to the Customs Tariff Act, 1975 (51 of 1975) (hereinafter referred to as the 'Customs Tariff Act'), originating in or exported from China PR and Korea RP (hereinafter referred to as the 'subject countries') and imported into India, the designated authority vide its preliminary findings No. 6/15/2021-DGTR, dated 30th June, 2022, published in the Gazette of India, Extraordinary, Part I, Section 1, dated 30th June, 2022, had recommended imposition of provisional anti-dumping duty on the imports of subject goods, originating and exported from the subject countries;

And, whereas, on the basis of the aforesaid findings of the designated authority, the Central Government had imposed provisional anti-dumping duty on the subject goods with effect from 18th August, 2022, vide notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 25/2022-Customs (ADD), dated 18th August, 2022, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S. R. 637(E), dated 18th August, 2022;

And, whereas, the designated authority in its final findings vide notification No. 6/15/2021-DGTR, dated 19th January, 2023, published in the Gazette of India, Extraordinary, Part I, Section 1, dated 19th January, 2023, while confirming the

preliminary findings, dated 30th June, 2022, has come to the conclusion that-

(i) there is substantial increase in the volume of dumped imports of subject goods from the subject countries over the injury period in absolute and relative terms;

(ii) the product under consideration that has been exported to India from the subject countries are at dumped prices;

(iii) the domestic industry has suffered material injury;

(iv) material injury has been caused by the dumped imports of the subject goods from the subject countries,

and has recommended imposition of definitive anti-dumping duty on imports of the subject goods, originating in or exported from the subject countries and imported into India, in order to remove injury to the domestic industry.

Now, therefore, in exercise of the powers conferred by sub-sections (1) and (5) of section 9A of the Customs Tariff Act read with rules 18 and 20 of the Customs Tariff (Identification, Assessment and Collection of Antidumping Duty on Dumped Articles and for Determination of Injury) Rules, 1995, the Central Government, after considering the aforesaid final findings of the designated authority, hereby imposes on the subject goods, the description of which is specified in column (3) of the Table below, falling under the Chapter of the First Schedule to the Customs Tariff Act as specified in the corresponding entry in column (2), originating in the countries as specified in the corresponding entry in column (4), exported from the countries as specified in the corresponding entry in column (5), produced by the producers as specified in the corresponding entry in column (6), and imported into India, a definitive anti-dumping duty at a rate equal to the difference between the landed value of subject goods and the amount specified as reference price in the corresponding entry in column (7), provided that the landed value is less than the amount indicated in column (7), in the currency as specified in the corresponding entry in column (9) and as per unit of measurement as specified in the corresponding entry in column (8) of the following Table, namely:-

CUSTOMS

TABLE

S N	Chapter	Description of goods	Country of origin	Country of exports	Producer	Refer ence Price	Unit	Currency
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	29*	Ursodeoxycholic Acid	China PR	Any country including China PR	Zhongshan Belling Biotechnology Co., Ltd.	435.10	KG	USD
2	-do-	-do-	China PR	Any country including China PR	Sichuan Xieli Pharmaceutical Co., Ltd.	438.75	KG	USD
3	-do-	-do-	China PR	Any country including China PR	Suzhou Tianlu Biopharmaceutical Co., Ltd.	450.40	KG	USD
4	-do-	-do-	China PR	Any country including China PR	Any other producer excluding producers mentioned in Sl. No. (1), (2) and (3)	465.94	KG	USD
5	-do-	-do-	Any country	China PR	Any	465.94	KG	USD

			other than China PR and Korea RP					
6	-do-	-do-	Korea RP	Any Country including Korea R	Daewoong Bio Incorporated	378.38	KG	USD
7	-do-	-do-	Korea RP	Any Country including Korea RP	Any other producer excluding producer mentioned in Sl. No. (6)	381.93	KG	USD
8	-do-	-do-	Any country other than China PR and Korea RP	Korea RP	Any	381.93	KG	USD

*2915, 2916, 2918, 2922, 2924, 2931, 2933, 2934, 2939, 2941 and 2942. However, the product is majorly imported under 29181690 and 29181990.

2. The anti-dumping duty imposed under this notification shall be effective for a period of five years from the date of imposition of the provisional anti-dumping duty, that is, the 18th August, 2022, unless revoked, amended or superseded earlier, and shall be payable in Indian currency:

Provided that the said anti-dumping duty shall not be levied for the period commencing from the date of the

CUSTOMS

lapse of the provisional anti-dumping duty, that is, the 18th February, 2023, up to the preceding day of the publication of this notification in the Official Gazette.

Explanation 1.- For the purposes of this notification, rate of exchange applicable for the purposes of calculation of the anti-dumping duty shall be the rate which is specified in the notification of the Government of India, in the Ministry of Finance (Department of Revenue), issued from time to time, in exercise of the powers conferred by section 14 of the Customs Act, 1962 (52 of 1962) (hereinafter referred to as the Customs Act), and the relevant date for the determination of the rate of exchange shall be the date of presentation of the bill of entry under section 46 of the said Customs Act.

Explanation 2.- The landed value of imports for the purpose of this notification shall be the assessable value as determined by the customs under the Customs Act and includes all duties of customs except duties under sections 3, 8B, 9 and 9A of the Customs Tariff Act.

[For further details please refer the notification]

CIRCULAR

ONLINE FILING OF AEO-LO APPLICATIONS: LAUNCH OF VERSION 3.0 OF WEB- APPLICATION FOR FILING, REAL-TIME MONITORING, AND DIGITAL CERTIFICATION

OUR COMMENTS: The Ministry of Finance, Department of Revenue vide Circular No. 10/2023-Cutoms dated 11.04.2023 circulated that The AEO application processing for AEO-T2 and T3 on the web-based portal

2. This updated version of the existing web application < URL www.aeoindia.gov.in > will be made accessible for both applicants and the Customs officials from 11.04.2023.

3. The new version (V 3.0) of the web application is designed to ensure continuous, real-time, and digital monitoring of the physically filed AEO-LO applications for timely intervention and expedience. The AEO-LO applicants, on submission of the physical documents in the jurisdictional Principal Chief Commissioner! Chief Commissioner's office (AEO Cell), shall register on AEO web application. On successful registration, the applicant shall upload the duly filled relevant annexures for their AEO-LO application.

4. Once the relevant annexures are uploaded by the applicant, the applicant will be able to monitor the processing of their application at each stage in real time on their dashboard. In addition, in case of any deficiency in the application, the same can be responded through online upload of required additional documents by the applicant on the web application itself.

5. A step-wise guide for filing of AEO-LO application by the applicant is available on the CBIC website under the "Indian AEO Programme" section at the following URL https://www.cbic.gov.in/htdocs-cbec/home_links/india-aeo-prgm. The guide is also available at aeoindia.gov.in under the "Download" section which can be used as a ready reckoner for help with V 3.0 of the web application and its functionalities. The step-wise guide for Customs officials shall be circulated over mail separately for internal circulation only.

6. To ensure smooth roll-out, it has been decided that till 30.04.2023, the AEO-LO applicants would be allowed to physically file AEO application without registering on the AEO portal as a transitional measure. However, from 01.05.2023, it will be mandatory for AEO LO applicants to register on the portal for AEO certification. The AEO-LO application filed at the office of the jurisdictional Principal Chief Commissioner/ Chief Commissioner before 11.04.2023 are not required to be filed online and may continue to be processed manually, except where migration on web-application is requested by the existing AEO- LO applicants, while ensuring that the AEO certification process is not delayed.

7. The Circular 33/2016-Customs dated 22-07-2016, as amended, stands suitably modified to this extent.

8. Wide publicity may be given to this Circular by issuance of Trade/Public Notice by the concerned field formations.

9. Difficulties, if any, in the implementation of this Circular may be brought to the notice of this office.

10. Hindi version will follow.

[For further details please refer the circular]

DGFT

PUBLIC NOTICE

EXTENSION OF VALIDITY OF ANFS AND APPENDICES ISSUED UNDER FTP (2015-20)

OUR COMMENTS: The Ministry of Commerce and Industry, Department of Commerce vide Public Notice No. 5/2023 dated 11.04.2023 notified In exercise of powers conferred under paragraphs 1.03 and 2.04 of the Foreign Trade Policy, 2023, the Director General of Foreign Trade hereby extends the validity of ANFs and Appendices notified under Foreign Trade Policy (2015-20) till 31st May, 2023 or up to the date on which new ANFs and Appendices are notified under Foreign Trade Policy 2023, whichever is earlier, insofar as they are not inconsistent with the provisions of FTP 2023 and HBP 2023.

Effect of this Public Notice: Validity of ANFs and Appendices issued under FTP (2015-20) is extended as above.

[For further details please refer the public notice]

PUBLIC NOTICE

PROCEDURE FOR OBTAINING REGISTRATION CERTIFICATE FOR IMPORT OF ISOPROPYL ALCOHOL (IPA) SUBJECT TO COUNTRY-WISE QUANTITATIVE RESTRICTIONS (QR) FOR THE YEAR 2023-24

OUR COMMENTS: The Ministry of Commerce and Industry, Department of Commerce vide Public Notice No. 4/2023 dated 11.04.2023 notified In exercise of powers conferred under paragraph 1.03 and 2.04 of the Foreign Trade Policy, 2023, the Director General of Foreign Trade hereby lays down the procedure for issuance of Registration Certificate (RC) for import of Isopropyl Alcohol (IPA) under ITC(HS) Code 29051220 subject to Country-wise Quantitative Restrictions (QR) for the year 2023-24 as notified, vide Notification No. 64/2015-20 dated 31.03.2023.

2. For the financial year 2023-24, a total of 1,32,440 MTs of Isopropyl Alcohol [under ITC(HS) Code 29051220] shall be allowed for import as per the country-wise allotted quantity given hereunder:

Country ↓	Quantitative Restriction (in MT)				
Financial Year →	2023-24				
Quarter →	1st	2nd	3rd	4th	Total
China PR	9,924	9,924	10,526	10,526	40,900
Germany	2,116	2,116	2,244	2,244	8,720

Japan	1,496	1,496	1,587	1,587	6,166
Korea RP	6,290	6,290	6,672	6,672	25,924
Netherland	2,421	2,421	2,568	2,568	9,978
Singapore	2,668	2,668	2,830	2,830	10,996
Taiwan	4,296	4,296	4,557	4,557	17,706
USA	2,214	2,214	2,348	2,348	9,124
Other Countries	710	710	753	753	2,926
Grand Total	32,135	32,135	34,085	34,085	1,32,440

3. The procedure for applying for RC and allocation of QR is as follows:

i. Before effecting any such imports, the Indian importer shall apply online for a Registration Certificate on the DGFT Website (<https://dgft.gov.in>) by navigating to Services → Import Management System → Apply for Registration Certificate for Imports

ii. Last date of filing of online application for obtaining RC is **20th April 2023**.

iii. Details of imports affected against RC, if any availed earlier shall be provided as part of the application.

iv. RC shall be valid till end of the Financial Year 2023-24

v. Utilization of RCs shall be reviewed on quarterly basis and may be revised based on the actual imports affected. RC holders are directed to provide statement of their imports and quantities for surrender, if any, by the end of each Quarter of the Financial Year (June/September/December). Such details should be submitted through email at: policy2-dgft@gov.in and ddg1import-dgft@gov.in

vi. Total imports allowed in any quarter shall not exceed the total of that quarter and the subsequent quarter as in the Table above. Accordingly, any excessively utilised QR for a quarter shall be deducted from the QR for the next quarter.

vii. Any unutilised QR for a quarter shall be added to subsequent quarter.

viii. In case, any country-specific QR is exhausted, the RC holder may seek available residual quantity vis-a-vis other country-specific QRs.

ix. The maximum quantity cap for any single RC shall be fixed by this Directorate after due examination of the applications received.

DGFT

x. The DGFT reserves the right to make any changes in the modalities/allocation process at any point of time, as deemed fit.

Effect of this Public Notice;

Procedure for filing application/issuance of Registration Certificate (RC) for import of Isopropyl Alcohol [under ITC(HS) Code 29051220] subject to Country-wise Quantitative Restrictions (QR) for the year 2023-24 have been specified.

[For further details please refer the public notice]

TRADE NOTICE

ISSUANCE OF EODC FOR AA AND EPCG PROCESS FROM DGFT PORTAL

OUR COMMENTS: The Ministry of Commerce and Industry, Department of Commerce vide Trade Notice No. 01/2023-24 dated 06.04.2023 notified that Reference is drawn to earlier Trade Notice no. 24/2022-23 dated 12th January 2023 regarding the online functionality to AA / EPCG authorisation holders to update closure / redemption status on the DGFT Website (<https://dgft.gov.in>) of manually issued EODC in case incorrectly reflected on the DGFT portal.

2. In continuation to the said instructions, it is informed that –

i. Online application for redemption/closure of licence may be submitted by navigating to DGFT website → Services → AA / EPCG → Closure of Advance Authorisation / Closure of EPCG.

ii. AA closure application may be submitted with or without data validationsa.

a. With Validation Route- Given that the complete dataset such as shipping bills / Bills of Entry / eBRC / GST invoices / Bills of Exports / Tax Receipts etc. is available in online system.

b. Without Validation Route- Application may be submitted even with data (such as shipping bills / Bills of Entry / eBRC etc.) exceptions.

iii. EPCG closure applications may also be submitted online without validation.

3. For cases wherein physical files are submitted for redemption to the RA, the Authorisation holders may submit EODC status update applications to RA for processing. Following steps may please be taken note of-

i. RA may suo-moto update the licence status by navigating to License Room, select relevant License number → Click on “EODC Status Update” button and generate the EODC letter online.

ii. Authorisation Holder may submit EODC status update application by navigating to DGFT website → Services → AA / EPCG → EODC Status update.

4. If certain documents require physical submission, the Authorization holder would still apply for redemption on DGFT portal (without validation). Regional Authorities will examine the case accordingly and correspondence with the applicant shall be undertaken online using the DGFT portal.

5. It may be noted that any such EODC issued online is electronically transmitted to Customs ICEGATE System in near real-time, to facilitate discharge of Customs bond and other related activities at the Customs port.

6. The above-mentioned online options cover online applications with validation as well as online application without validation involving physical submission. It is accordingly directed that no Export Obligation Discharge Certificates (EODC) are to be issued manually or through any legacy IT system (LEMIS System) with immediate effect.

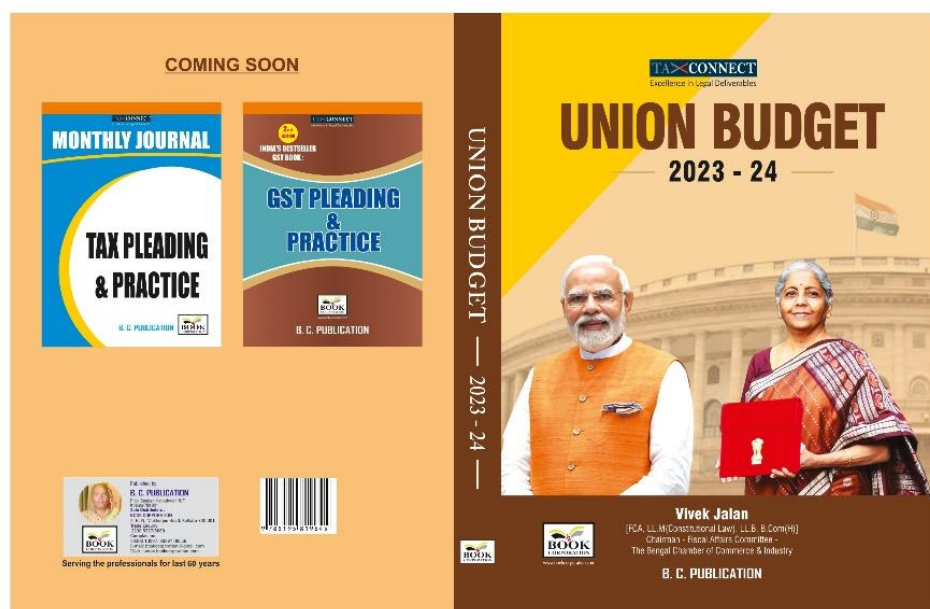
7. All MIS reports are to be generated by the RA based on the data updated online

8. This issues with the approval of the Competent Authority.

[For further details please refer the trade notice]

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UNION BUDGET 2023: ANALYSIS BY TAX CONNECT



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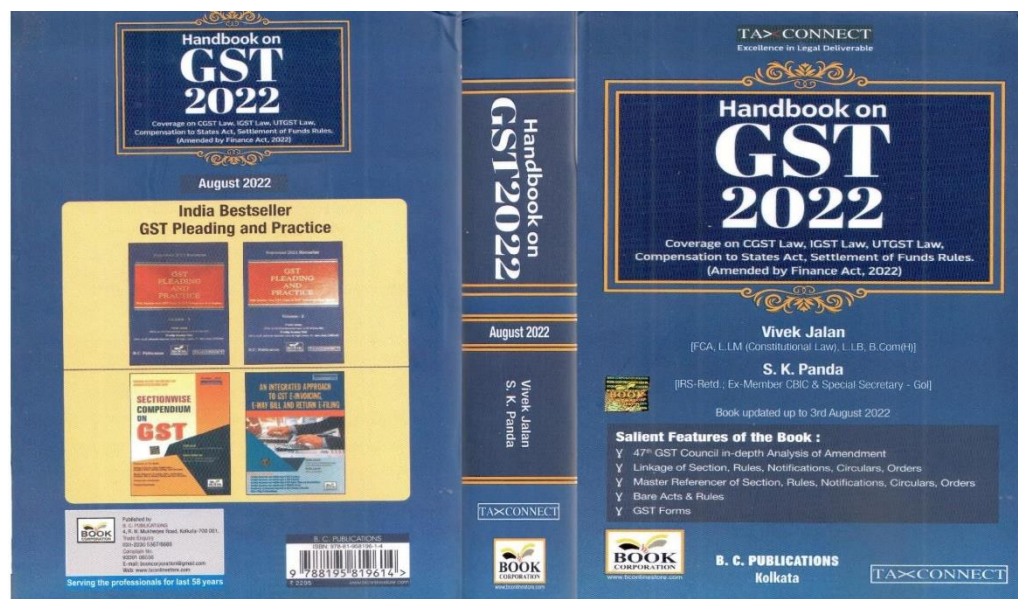
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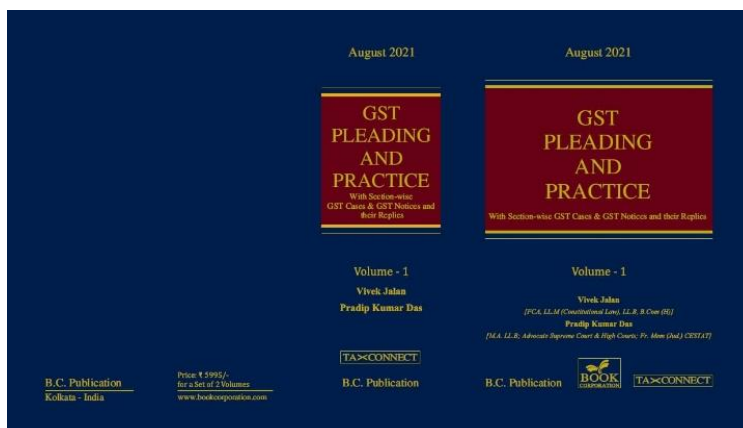
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