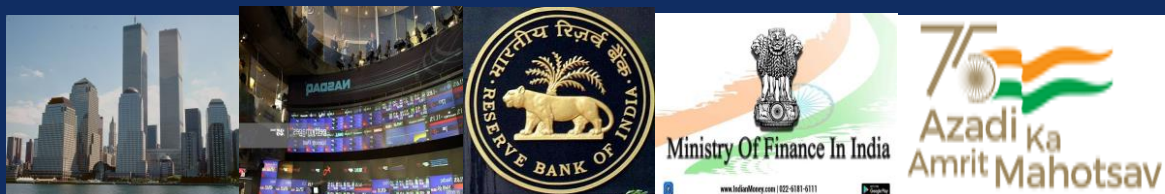


TAX CONNECT

Knowledge Partner:



FEMA. FDI. INCOME TAX. GST. LAND. LABOUR

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EDITORIAL



Friends,

A Relief has been provided to employees from 1st Sep 2023 in valuation of Rent Free Accommodation. The Finance Act of 2023 incorporated amendments for the calculation of perquisites concerning the value of rent-free or concessional accommodation provided by employers to employees. The CBDT has now modified Rule 3 of the Income Tax Rules, 1962, to accommodate these changes. The amended rule provides detailed guidelines for determining the value of residential accommodation perquisites based on various scenarios and parameters.

Previous Categorisation and Rates		New Categorisation and Rates	
Population	Perquisite Rate	Population	Perquisite Rate
More than 25 lakh	15%	More than 40 lakh	10%
Between 10 lakh And 25 lakh	10%	Between 15 lakh and 40 lakh	7.5%
Less than 10 lakh	7.5%	Less than 15 lakh	5%

The significant changes introduced by the amendment include a shift in categorization and limits of cities and populations based on the 2011 census. The earlier perquisite rates of 15%, 10%, and 7.5% have been revised to 10%, 7.5%, and 5% of the salary,

respectively. The revised rates are applicable according to the population criteria, categorizing cities as per the census data.

Furthermore, the amendment ensures that the valuation of perquisites considers situations where an employee occupies the same accommodation for more than one previous year, aiming for a fair tax implication.

Hence, where the accommodation is owned by the employer and the same accommodation is continued to be provided to the same employee for more than one previous year, the amount calculated shall not exceed the amount so calculated for the first previous year, as multiplied by the amount which is a ratio of the Cost Inflation Index for the previous year for which the amount is calculated and the Cost Inflation Index for the previous year in which the accommodation was initially provided to the employee.

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
7 th September	TDS Deposit	August 2023	Due date for deposit of Tax deducted/collected for the month of August, 2023. However, all sum deducted/collected by an office of the government shall be paid to the credit of the Central Government on the same day where tax is paid without production of an Income-tax Challan

INCOME TAX

NOTIFICATION

EXEMPTION FROM SPECIFIED INCOME U/S 10(46) – NOTIFIES 'REAL ESTATE REGULATORY AUTHORITIES'

OUR COMMENTS: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance, vide Notification No. 76/2023 dated 01.09.2023 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, 'Real Estate Regulatory Authorities' as specified in the schedule to this notification, constituted by Government in exercise of powers conferred under sub-section(1) of Section 20 of The Real Estate (Regulation and Development) Act, 2016 (16 of 2016) as a 'class of Authority' in respect of the following specified income arising to that Authority, namely:—

- (a) Amount received as Grant-in-aid or loan/advance from Government;
- (b) Fee/penalty received from builders/developers, agents or any other stakeholders as per the provisions of the Real Estate (Regulation and Development) Act, 2016;
- (c) Interest earned on (a) & (b) above.

2. This notification shall be effective subject to the conditions that each of the Real Estate Regulatory 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 be applied with respect to the financial year 2022-2023 relevant to assessment year 2023-2024.

3. This notification shall be deemed to be applied with respect to the financial year 2022-2023 relevant to assessment year 2023-2024.

Schedule

S. No. (1)	Name of the Real Estate Regulatory Authority (2)	PAN (3)
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1	Chhatisgarh Real Estate Regulatory Authority	AAAJC1049H
2	Uttarakhand Real Estate Regulatory Authority	AAALU0695H
3	Madhya Pradesh Real Estate Regulatory Authority	AAAGM0458B
4	Real Estate Regulatory Authority, Punjab	AAAJR1281N

[For further details please refer the Notification]

NOTIFICATION

EXEMPTION FROM SPECIFIED INCOME U/S 10(46) – NOTIFIES 'E-GOVERNANCE SOCIETY, DEPARTMENT OF FOOD, CIVIL SUPPLIES AND CONSUMER AFFAIRS, HIMACHAL PRADESH, A BODY CONSTITUTED / ESTABLISHED BY THE STATE GOVERNMENT OF HIMACHAL PRADESH

OUR COMMENTS: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance, vide Notification No. 75/2023 dated 01.09.2023 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, 'E-Governance Society, Department of Food, Civil Supplies and Consumer Affairs, Himachal Pradesh, a body constituted / established by the state Government of Himachal Pradesh in respect of the following specified income arising to that body, namely:

- a) Grant received from central government;
- b) Grants received from state government;
- c) Interest received on investment and grants;
- d) Tender/ application fees;
- e) Sale of scrap/waster paper; and
- f) Recovery for POS machine issued.

2. This notification shall be effective subject to the conditions that E-Governance Society, Department of Food, Civil Supplies and Consumer Affairs, Himachal Pradesh,-

- (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

INCOME TAX

(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 assessment year 2023-2024 relevant for the financial year 2022-2023.

[For further details please refer the Notification]

NOTIFICATION

EXEMPTION FROM SPECIFIED INCOME U/S 10(46) – NOTIFIES ‘RAJASTHAN STATE DENTAL COUNCIL’ A BODY CONSTITUTED BY THE GOVERNMENT OF RAJASTHAN

OUR COMMENTS: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance, vide Notification No. 74/2023 dated 01.09.2023 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, ‘Rajasthan State Dental Council’ (PAN AABAR7223E), a body constituted by the Government of Rajasthan, in respect of the following specified income arising to that body, namely:

- a) sale of application form;
- b) renewal fees of Dentist, Dental Hygienist & Mechanic;
- c) fees of good standing;
- d) Dentist provisional registration fees;
- e) Additional qualification fees;
- f) late fees;
- g) no objection certificate fees;
- h) re-issue of certificate fees (duplicate certificate fees);
- i) Continuing Dental Education Programme fees; and
- j) interest income on (a) to (i) above

2. This notification shall be effective subject to the conditions that Rajasthan State Dental Council, Jaipur:-

- (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 assessment years 2022-2023 and 2023-2024 relevant to the financial years 2021-2022 and 2022-2023 respectively.

[For further details please refer the Notification]

NOTIFICATION

CBDT INSERTS NEW INCOME TAX RULE 134 & FORM 71: TDS CREDIT APPLICATION – SECTION 155(20)

OUR COMMENTS: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance, vide Notification No. 73/2023 dated 30.08.2023 notified In exercise of the powers conferred by sub-section (20) of section 155 read with section 295 of the Income-tax Act, 1961, the Central Board of Direct Taxes, hereby makes the following rules further to amend the Income-tax Rules, 1962, namely:-

1. Short title and commencement.—

(1) These rules may be called the Income-tax (Twentieth Amendment) Rules, 2023.

(2) They shall come into force from the 1st day of October, 2023.

2. In the Income-tax Rules, 1962 (hereinafter referred to as the principal rules), after rule 133, the following rule shall be inserted, namely-

“134. Application under sub-section (20) of section 155 regarding credit of tax deduction at source. — (1) The application required to be made by the assessee under sub-section (20) of section 155 shall be in Form No. 71.

(2) Form No. 71 shall be furnished to the Principal Director General of Income-tax (Systems) or the Director General of Income-tax (Systems) or the person authorised by the Principal Director General of Income-tax (Systems) or the Director General of Income-tax (Systems).

(3) Form No. 71, shall be furnished electronically, —

INCOME TAX

(i) under digital signature, if the return of income is required to be furnished under digital signature;

(ii) through electronic verification code in a case not covered under clause (i).

(4) The Principal Director General of Income-tax (Systems) or the Director General of Income-tax (Systems), as the case may be, shall specify the procedures for furnishing Form No. 71 and shall also be responsible for formulating and evolving appropriate security, archival and retrieval policies in relation to the form so furnished.

(5) The Principal Director General of Income-tax (Systems) or the Director General of Income-tax (Systems), as the case may be, or any person authorised by the Principal Director General of Income-tax (Systems) or the Director General of Income-tax (Systems) shall forward Form No. 71 to the Assessing Officer.”.

[For further details please refer the Notification]

NOTIFICATION

CBDT INSERTS NEW INCOME TAX RULE 13 & 13A & NEW FORM NO. 6C AND 6CA

OUR COMMENTS: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance, vide Notification No. 70/2023 Dated 28.08.2023 notified In exercise of the powers conferred by sub-section (2) and sub-section (9D) of section 132 read with section 295 of the Income-tax Act, 1961 (43 of 1961), the Central Board of Direct Taxes hereby makes the following rules further to amend the Income-tax Rules, 1962, namely:-

1. Short title and commencement. –

(1) These rules may be called the Income-tax (Nineteenth Amendment) Rules, 2023.

(2) They shall come into force with effect from the date of their publication in the Official Gazette.

2. In the Income-tax Rules, 1962 (hereinafter referred as the Principal Rules), after rule 12F, the following rule shall be inserted, namely:-

“13. Procedure to requisition services under sub-section (2) and to make a reference under sub-section (9D) of section 132.— (1) Every Principal Chief Commissioner or the Chief Commissioner or the Principal Director General or the Director General, as the case may be, may approve—

(i) any person or entity whose services may be requisitioned for the purposes of clause (ii) of sub-section (2) of section 132; or

(ii) any person or entity or registered valuer to whom reference may be made for the purposes of clause (ii) of sub-section (9D) of section 132,

on the basis of an application made by such person or entity or registered valuer, or on a reference made by Joint Director or Joint Commissioner or Additional Director or Additional Commissioner or Director or Commissioner or Principal Director or Principal Commissioner, or on his own motion.

(2) The authorised officer, as referred to in sub-section (2) or sub-section (9D) of section 132, may requisition the services of or make a reference to one or more of the persons approved under sub-rule (1), for the purposes of clause (ii) of sub-section (2) or sub-section (9D) of section 132.

(3) The application referred to in sub-rule (1) shall be made in Form No. 6C.

(4) The application referred to in sub-rule (3) shall be disposed of by the Principal Chief Commissioner or the Chief Commissioner or the Principal Director General or the Director General, as the case may be, within six months from the end of the month in which such application is made thereby granting approval or rejecting the same.

(5) The Principal Chief Commissioner or Principal Director General or Chief Commissioner or Director General may, on grant of approval to a person or entity or registered valuer as provided in sub-rule (1), shall issue a Designated Approval Number to such person or entity or registered valuer, as the case may be.

(6) For the purposes of clause (ii) of sub-section (2) or clause (ii) of sub-section (9D) of section 132, in a case where the authorised officer considers it necessary or expedient to do so, he may requisition the services of or make a reference to a person or entity or registered valuer who is not approved as per sub-rule (1), after recording reasons for the same, and within a period of thirty days of such requisition, obtain approval of the Principal Chief Commissioner or the Chief Commissioner or the Principal Director General or the Director General, as the case may be.

Explanation 1.- For the purposes of this rule, “registered valuer” means any valuer registered by or under any law for the time being in force.

INCOME TAX

Explanation 2.- For the purposes of sub-rule (5) of this rule, a “Designated Approval Number” means a number so issued, having alphanumeric characters.

13A. Valuation under sub-section (9D) of section 132.—(1) For the purpose of sub-section (9D) of section 132, the fair market value of the property shall be determined in the following manner, namely:—

(i) the value of an immovable property, being land or building or both, shall be in accordance with the value adopted or assessed or assessable by any authority of the Central Government or a State Government for the purpose of payment of stamp duty in respect of such immovable property, along with the cost of construction and improvements, if any, on the date(s) on which such property is required to be valued as per the reference made under sub-section (9D) of section 132;

(ii) the value of jewellery, archaeological collections, drawings, paintings, sculptures, any work of art, shares or securities referred to in rule 11UA, shall be the value determined in the manner provided in sub-rule (1) of rule 11UA and for this purpose the reference to the valuation date in the rule 11U and rule 11UA shall be the date(s) on which such property is required to be valued as per the reference made under sub-section (9D) of section 132;

(iii) the value of property,

(a) other than those covered in clause (i) and clause (ii), or

(b) where valuation as specified in clause (i) and clause (ii) is not feasible,

shall be the price that such property would ordinarily fetch on sale in the open market on the date(s) on which such property is required to be valued as per the reference made under sub-section (9D) of section 132.

(2) The person or entity or registered valuer, to whom the reference for valuation has been made by the authorised officer under the provisions of sub-section (9D) of section 132 shall submit the report of valuation in Form No. 6CA to such authorised officer.

Explanation.- For the purposes of this rule, “registered valuer” means any valuer registered by or under any law for the time being in force.

[For further details please refer the Notification]

GST

NOTIFICATION

EXTENSION OF DUE DATE FOR FURNISHING FORM GSTR-7 FOR APRIL, MAY, JUNE AND JULY, 2023 FOR REGISTERED PERSONS WHOSE PRINCIPAL PLACE OF BUSINESS IS IN THE STATE OF MANIPUR

OUR COMMENTS: The Central Board of Indirect Taxes and Customs vide Notification No. 44/2023 dated 25.08.2023 notified In exercise of the powers conferred by sub-section (6) of section 39 read with section 168 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Commissioner hereby makes the following further amendment in notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 26/2019 –Central Tax, dated the 28th June, 2019, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R.452(E), dated the 28th June, 2019, namely:–

In the said notification, in the first paragraph, in the fifth proviso:-

(i) for the words, letter and figure “months of April 2023, May 2023 and June 2023” the words, letter and figure “months of April 2023, May 2023, June 2023 and July 2023” shall be substituted;

(ii) for the words, letters and figure “thirty-first day of July, 2023”, the words, letter and figure “twenty-fifth day of August, 2023” shall be substituted.

2. This notification shall be deemed to have come into force with effect from the 31st day of July, 2023.

[For further details please refer the notification]

NOTIFICATION

EXTENSION OF DUE DATE FOR FURNISHING FORM GSTR-3B FOR QUARTER ENDING JUNE, 2023 FOR REGISTERED PERSONS WHOSE PRINCIPAL PLACE OF BUSINESS IS IN THE STATE OF MANIPUR

OUR COMMENTS: The Central Board of Indirect Taxes and Customs vide Notification No. 43/2023 dated 25.08.2023 notified In exercise of the powers conferred by sub-section (6) of section 39 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Commissioner, on the recommendations of the Council, hereby makes the

following amendment in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 20/2023 – Central Tax, dated the 17th July, 2023, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R. 508(E), dated the 17th July, 2023, namely: –

for the words, letters and figure “thirty-first day of July, 2023”, the words, letter and figure “twenty-fifth day of August, 2023” shall be substituted.

2. This notification shall be deemed to have come into force with effect from the 31st day of July, 2023.

[For further details please refer the notification]

NOTIFICATION

EXTENSION OF DUE DATE FOR FURNISHING FORM GSTR-3B FOR APRIL, MAY, JUNE AND JULY, 2023 FOR REGISTERED PERSONS WHOSE PRINCIPAL PLACE OF BUSINESS IS IN THE STATE OF MANIPUR

OUR COMMENTS: The Central Board of Indirect Taxes and Customs vide Notification No. 42/2023 dated 25.08.2023 notified In exercise of the powers conferred by sub-section (6) of section 39 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Commissioner, on the recommendations of the Council, hereby makes the following further amendment in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 12/2023 – Central Tax, dated the 24th May, 2023, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R. 385(E), dated the 24th May, 2023, namely: –

(i) for the words, letter and figure “months of April, 2023, May, 2023 and June, 2023” the words, letter and figure “months of April, 2023, May, 2023, June, 2023 and July, 2023” shall be substituted;

(ii) for the words, letters and figure “thirty-first day of July, 2023”, the words, letter and figure “twenty-fifth day of August, 2023” shall be substituted.

2. This notification shall be deemed to have come into force with effect from the 31st day of July, 2023.

GST

[For further details please refer the notification]

NOTIFICATION

EXTENSION OF DUE DATE FOR FURNISHING FORM GSTR-1 FOR APRIL, MAY, JUNE AND JULY, 2023 FOR REGISTERED PERSONS WHOSE PRINCIPAL PLACE OF BUSINESS IS IN THE STATE OF MANIPUR

OUR COMMENTS: The Central Board of Indirect Taxes and Customs vide Notification No. 41/2023 dated 25.08.2023 notified In exercise of the powers conferred by the proviso to sub-section (1) of section 37 read with section 168 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Commissioner, on the recommendations of the Council, hereby makes the following further amendment in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 83/2020 – Central Tax, dated the 10th November, 2020, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R. 699I, dated the 10th November, 2020, namely: —

(5) In the said notification, in the fourth proviso(i) for the words, letter and figure “tax periods April 2023, May 2023 and June 2023”, the words, letter and figure “tax periods April 2023, May 2023, June 2023 and July 2023” shall be substituted;

(ii) for the words, letters and figure “thirty-first day of July, 2023”, the words, letter and figure “twenty-fifth day of August, 2023” shall be substituted.

2. This notification shall be deemed to have come into force with effect from the 31st day of July, 2023.

[For further details please refer the notification]

ADVISORY

ADVISORY FOR APPLICANTS WHERE GST REGISTRATION APPLICATION MARKED FOR BIOMETRIC-BASED AADHAAR AUTHENTICATION

OUR COMMENTS: The GSTIN vide advisory dated 28.08.2023 advised that :

1.Rule 8 of CGST Rules had been amended to provide that those applicants who had opted for authentication of

Aadhaar number and identified on the common portal, based on data analysis and risk parameters, shall be placed for biometric-based Aadhaar authentication and taking photograph(s) of the applicant.

2.Pilot for implementation of the above change is ready and the functionality is ready for roll out by GSTN portal. This functionality is being launched in Puducherry from 30th August, 2023 in the pilot phase. After submission of application in Form GST REG-01 and before generation of ARN, the applicant will either get the message for visiting GST Suvidha Kendra (GSK) or a link on the declared Mobile and Email ID; as may be applicable at TRN stage, based on identification by common portal so that registration process may be completed.

3. Those applicants who get the link on Mobile & Email ID for Aadhaar Authentication, they can proceed for completing their application as per existing implementation.

4.However, those applicants who get message for visiting GSK, will be required to visit at the designated GSK as conveyed on Mobile/Email and get biometric authentication for all required persons as per the GST Application Form REG-01. The applicants are requested to visit GSK before the TRN expiry date as detailed in Email for Biometric-based Aadhaar Authentication process. In this case, Application Reference Number (ARN) will be generated only after the completion of Biometric-based Aadhaar Authentication process

5.The days of operation of GSK would be as advised by the administration in your state.

[For further details please refer the advisory]

ADVISORY

INTRODUCING ELECTRONIC CREDIT REVERSAL AND RE-CLAIMED STATEMENT ON GSTN

OUR COMMENTS: The GSTIN vide advisory dated 31.08.2023 advised that the Government has notified certain changes in Table 4 of Form GSTR-3B to enable taxpayers in reporting correct information regarding ITC availed, ITC reversal, ITC re-claimed and ineligible ITC vide Notification No. 14/2022 – Central Tax dated 05th July, 2022 (read with circular 170/02/2022-GST, Dated 6th July,2022).

GST

Accordingly, the reclaimable ITC earlier reversed in Table 4(B)2 may be subsequently claimed in Table 4(A)5 on fulfilment of necessary conditions. Such reclaimed ITC in Table 4(A)5 also needs to be explicitly reported in Table 4D(1).

1) In order to facilitate the taxpayers in correct and accurate reporting of ITC reversal and reclaim thereof and to avoid clerical mistakes, a new ledger namely Electronic Credit and Re-claimed Statement is being introduced on the GST portal. This statement will help the taxpayers in tracking of their ITC that has been reversed in Table 4B(2) and thereafter re-claimed in Table 4D(1) and 4A(5) for each return period, starting from August return period.

2) This statement shall facilitate that while re-claiming ITC in GSTR-3B, the amount aligns appropriately with the corresponding reversed ITC. This aims to improve the overall consistency and correctness of ITC reversal and re-claims related transactions. For Monthly taxpayers, the specified return period pertains to August 2023. For those filing quarterly returns, the specified return period corresponds to Q2 of the financial year 2023-24, encompassing the months of July-September 2023.

3) Taxpayers are being provided a facility to report their cumulative ITC reversal (ITC that has been reversed earlier and has not yet been reclaimed) as opening balance for “Electronic Credit Reversal and Re-claimed Statement”, if any. The navigation to report ITC reversal balance: Login >> Report ITC Reversal Opening Balance. or Services >> Ledger >> Electronic Credit Reversal and Re-claimed Statement >> Report ITC Reversal Opening Balance

a. Taxpayers having monthly filing frequency are required to report their opening balance considering the ITC reversal done till the return period of July 2023.

b. In contrast, quarterly taxpayers shall report their opening balance up to Q1 of the financial year 2023-24, considering the ITC reversal made till the April-June 2023 return period.

c. The taxpayers have the opportunity to declare their opening balance for ITC reversal Until 30 th November 2023.

d. The taxpayers shall also be provided 3 (three) amendment opportunities to correct their opening balance in case of any

mistakes or inaccuracies in reporting. Importantly, until ³⁰th November 2023, both reporting and amendment facilities are accessible.

e. However, after ³⁰th November till ³¹st December 2023, only amendments will be permitted and the option for fresh reporting will not be available. This amendment facility shall be discontinued after ³¹st December 2023.

4) With the provision for taxpayers to report their accumulated ITC reversal balance, the portal will subsequently maintain a record of reversal and re-claimed amounts on a return period basis in statement. Hence, a validation mechanism is incorporated into the GSTR-3B form. This validation will trigger a warning message if a taxpayer attempts to re-claim excess ITC in table 4D(1) than the available ITC reversal balance in the statement along with ITC reversal made in current return period in Table 4B(2). This warning message would facilitate accurate reporting but the taxpayers will still have the option to proceed with filing. However, the taxpayers are advised not to reclaim ITC exceeding the closing balance of “Electronic Credit Reversal and Re-claimed Statement” and may report their pending reversed ITC, if any, as ITC reversal opening balance.

5) For monthly taxpayers, the warning message will commence appearing from the GSTR-3B filing for the August 2023 return period. Similarly, for quarterly taxpayers this warning message would start from the filing period covering July to September 2023.

[For further details please refer the advisory]

FEMA

CASE LAW

FOREIGN INVESTMENT IN INDIA - CERTAIN 'PROCEDURAL' OR 'TECHNICAL' CONTRAVENTIONS UNDER FE-A - COMPOUNDING OF OFFENCE - ONLINE I.E., WEBSITE-BASED AND MOBILE APPLICATION GAMES CONSTITUTE 'GAMBLING' AS UNDERSTOOD IN LAW IN THIS COUNTRY - DELAYS IN THE FILINGS OF THE PRESCRIBED FORMS AND REPORTING OF THE INWARD REMITTANCES AND ALSO DELAYS IN THE ALLOTMENT OF SHARES: BOMBAY HIGH COURT

OUR COMMENTS: It was held that Petitioner received foreign remittances at diverse periods between 2006 and 2012 and it issued equity instruments i.e., shares, to certain non-resident investors, the Petitioner had committed certain 'procedural' or 'technical' contraventions under FE-A - whether, for the relevant period, it can be said that the business activity of the Petitioner was illicit, prohibited by law, or illegal such that it would be disentitled to receive foreign investment at all? -

HELD THAT:- As we have seen the relevant period is 2006 to 2012. What the DPIIT seems to have done is to have visited the Petitioner's website at rummymcircle.com and found that there was an offering called Ultimate Teen Patti and another called Call it Right. The Affidavit clearly says that these were noted on the Petitioner's website. The DPIIT asked for no explanation from the Petitioner. It sought no clarification. It sought no explanation as to the nature of these games or offerings. There is nothing to indicate that the DPIIT, in response to the Petitioner's applications, called on the Petitioner to explain when these online games were first offered, how they were conducted, what they involved or any other material particulars. The Affidavit and the letter to the ED from the DPIIT clearly show that the DPIIT proceeded only on the basis of the name, i.e., the label attached to the name; in another manner of speaking, because 'Teen Patti', therefore gambling.

Predominant element of the activity - skill or chance - determines the character of the game. But to constitute 'gambling', both conditions must be met:

- (i) it must be predominantly a game of chance, and
- (ii) it must be played for reward.

DPIIT does not show on Affidavit or otherwise that there is any element of reward in either the so-called Ultimate Teen Patti or the Call it Right game. It does not show that it asked for such a clarification at all. 'Terms of Service' on the Petitioner's website, quoted above, that there was no reward at all. We have therefore a situation where there is a categorical

statement made by the Petitioner on its own that none of its activities involved 'gambling', as understood in Indian jurisprudence, that is a game of chance with no element of skill, for any gain or reward.

If we view it like this, and given the material, we do not see any other way to it, the mere positioning of these two games (that too after 2012) on the Petitioner's website cannot render illicit or illegal any activity on the Petitioner's website or mobile platforms, let alone for the earlier reporting period in question.

This is the factual and legal position as it emerges from the record before us. We must clarify that whether it is for a past period or for an ongoing or future period, it is undoubtedly necessary that the Petitioner must remain clear of any illicit or prohibited gambling activity, whatever the platform. If this is illegal in India, it does not become legitimate merely because it is online or because foreign investors have put money into it. We have the statement made across the Bar and which we will of course have to accept as an undertaking to the Court that at no point will the Petitioner's activities involve gambling, so long as it is prohibited by our law. The mere fact that there is a game of chance on the website does not in itself make the activity gambling unless there is an accompanying reward or promise of a reward.

It is also clear that for any further foreign investments or FDI equity allotments that the Petitioner makes, it will necessarily have to comply with all applicable statutes. It may indeed have to be subjected to scrutiny yet again. We do not exempt the Petitioner from any of these requirements.

We also make direct the RBI in view of our judgment today to consider the application by the Petitioner for compounding the non-compliances for the period 2006 to 2012 noted above.

At this stage, Mr Shenoy states that a fresh application will be required. The Petitioner will submit that within two weeks. We proceed on the basis that this application will not be confronted with a problem of delay in filing. If there is any such delay, we hereby condone it.

The Fresh application will be decided by the RBI as expeditiously as possible and preferably in four weeks from the date of application. The only reason for specifying a period is that the compounding pertains to 2006 to 2012 and the Petition itself has been pending before us for much too long.

CUSTOMS

NOTIFICATION

SEEKS TO AMEND NO. 11/2021-CUSTOMS, DATED THE 1ST FEBRUARY, 2021 TO EXEMPT LPG, LIQUIFIED PROPANE AND LIQUIFIED BUTANE FROM LEVY OF AIDC

OUR COMMENTS: The Ministry of Finance, Department of Revenue vide notification no 51/2023-Customs dated 31.08.2023 notified In exercise of the powers conferred by sub-section (1) of section 25 of the Customs Act, 1962 (52 of 1962) read with section 124 of the Finance Act, 2021 (13 of 2021), the Central Government, on being satisfied that it is necessary in the public interest so to do, hereby makes the following further amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue) No. 11/2021-Customs, dated the 1st February, 2021, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 69(E), dated the 1st February, 2021, namely :-

In the said notification,-

I. in the Table,-

(1) against Sl. No. 10AA, in column (4), the entry "Nil" shall be substituted;

(2) against Sl. No. 10B, in column (4), the entry "Nil" shall be substituted;

II. the first and the second proviso after the Table shall be omitted;

2. This notification shall come into effect on the 1st day of September, 2023.

[For further details please refer the notification]

NOTIFICATION

EXPORT DUTY EXEMPTION TO SPECIFIED VARIETIES OF RICE - CONDITIONAL EXEMPTION ON RICE PARBOILED - SEEKS TO AMEND NOTIFICATION NO. 55/2022-CUSTOMS DATED 31.10.2022

OUR COMMENTS: The Ministry of Finance, Department of Revenue vide notification no 50/2023-Customs dated 25.08.2023 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, -

(i) in the Table, after S. No. 2 and the entries relating thereto, the following S. Nos. and entries shall be inserted, namely: -

(1)	(2)	(3)	(4)	(5)
"2A.	1006 30 10	Rice, parboiled	Nil	5
2B.	1006 30 10	Rice, parboiled	Nil	6";

(ii) in the Annexure, after Condition number 4 and the entries relating thereto, the following Condition numbers and entries shall be inserted, namely: -

"5.	Rate of duty shall come into force on the 16th day of October, 2023
6.	(i) Goods meant for export shall have entered the customs station for the purpose of exportation before the 25th day of August, 2023, and an order permitting clearance has not been issued by the proper officer; and (ii) Goods meant for export shall be backed by irrevocable Letter(s) of Credit, wherein the said letter(s) of credit has been opened before the 25th day of August, 2023, and the message exchange date between the Indian and Foreign bank/swift date should be before the 25th day of August, 2023, and such Letter(s) of Credit should have been authenticated by the Recipient Bank. "

[For further details please refer the notification]

NOTIFICATION

LEVY EXPORT DUTY ON PARBOILED RICE BY INCLUDING IT IN 2ND SCHEDULE OF CUSTOMS TARIFF ACT @ 20%

OUR COMMENTS: The Ministry of Finance, Department of Revenue vide notification no 49/2023-Customs dated 25.08.2023 notified Whereas, the Central Government is satisfied that export duty should be levied on certain articles and that circumstances exist which render it necessary to take immediate action.

CUSTOMS

Now, therefore, in exercise of the powers conferred by sub-section (1) of section 8 of the Customs Tariff Act, 1975 (51 of 1975) (hereinafter referred to as the Customs Tariff Act), the Central Government, hereby directs that the Second Schedule to the Customs Tariff Act shall be amended in the following manner, namely: -

In the Second Schedule to the Customs Tariff Act, after Sl. No. 6B and the entries relating thereto, the following Sl. No. and entries relating thereto shall be inserted, namely:

(1)	(2)	(3)	(4)
"6C.	1006 30 10	Rice, parboiled	20%";

2. This notification shall come into force with immediate effect.

[For further details please refer the notification]

NOTIFICATION

FIXATION OF TARIFF VALUE OF EDIBLE OILS, BRASS SCRAP, ARECA NUT, GOLD AND SILVER

OUR COMMENTS: The Ministry of Finance, Department of Revenue vide notification no 63/2023-Customs (N.T) dated 31.08.2023 notified In exercise of the powers conferred by sub-section (2) of section 14 of the Customs Act, 1962 (52 of 1962), the Central Board of Indirect Taxes & Customs, being satisfied that it is necessary and expedient to do so, hereby makes the following amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 36/2001-Customs (N.T.), dated the 3rd August, 2001, published in the Gazette of India, Extraordinary, Part-II, Section-3, Sub-section (ii), vide number S. O. 748 (E), dated the 3rd August, 2001, namely:-

In the said notification, for TABLE-1, TABLE-2, and TABLE-3 the following Tables shall be substituted, namely: -

"TABLE-1

Sl. No.	Chapter/ heading/ sub-heading/tariff item	Description of goods	Tariff value (US \$Per Metric Tonne)
(1)	(2)	(3)	(4)
1	1511 10 00	Crude Palm Oil	898
2	1511 90 10	RBD Palm Oil	923
3	1511 90 90	Others - Palm Oil	911

4	1511 10 00	Crude Palmolein	934
5	1511 90 20	RBD Palmolein	937
6	1511 90 90	Others Palmolein	-936
7	1507 10 00	Crude Soya bean Oil	1034
8	7404 00 22	Brass Scrap (all grades)	4786

TABLE-2

Sl. No.	Chapter/ heading/ sub-heading/tariff item	Description of goods	Tariff value (US \$)
(1)	(2)	(3)	(4)
1.	71 or 98	Gold, in any form, in respect of which the benefit of entries at serial number 356 of the Notification No. 50/2017-Customs dated 30.06.2017 is availed	627 per 10 grams
2.	71 or 98	Silver, in any form, in respect of which the benefit of entries at serial number 357 of the Notification No. 50/2017-Customs dated 30.06.2017 is availed	804 per kilogram
3.	71	(i) Silver, in any form, other than medallions and silver coins having silver content not below 99.9% or semi-manufactured forms of silver falling under sub-heading 7106 92; (ii) Medallions and silver coins having silver content not below 99.9% or semi-manufactured forms of silver falling under sub-heading 7106 92, other than imports of such goods through post, courier or baggage. Explanation. - For the purposes of this entry, silver in any form shall not include foreign currency coins,	804 per kilogram

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		jewellery made of silver or articles made of silver.	
4.	71	(i) Gold bars, other than tola bars, bearing manufacturer's or refiner's engraved serial number and weight expressed in metric units; (ii) Gold coins having gold content not below 99.5% and gold findings, other than imports of such goods through post, courier or baggage. Explanation. - For the purposes of this entry, "gold findings" means a small component such as hook, clasp, clamp, pin, catch, screw back used to hold the whole or a part of a piece of Jewellery in place.	627 per 10 grams

TABLE-3

Sl. No.	Chapter/ heading/ sub-heading/tariff item	Description of goods	Tariff value (US \$ Per Metric Ton)
(1)	(2)	(3)	(4)
1	080280	Areca nuts	7765"

2. This notification shall come into force with effect from the 01st day of September, 2023.

[For further details please refer the notification]

NOTIFICATION	
RATE OF EXCHANGE OF ONE UNIT OF FOREIGN CURRENCY EQUIVALENT TO INDIAN RUPEES -TURKISH LIRA - SEEKS TO AMEND NOTIFICATION NO. 61/2023-CUSTOMS (N.T.), DATED 17TH AUGUST, 2023	

OUR COMMENTS: The Ministry of Finance, Department of Revenue vide notification no 62/2023-Customs (N.T) dated 25.08.2023 notified In exercise of the powers conferred by section 14 of the Customs Act, 1962 (52 of 1962), the Central Board of Indirect Taxes and Customs hereby makes the following amendments in the Central Board of Indirect

Taxes and Customs Notification No. 61/2023-CUSTOMS (N.T.), dated 17th August, 2023 with effect from 26th August, 2023.

In the SCHEDULE-I of the said Notification, for serial No.18 and the entries relating thereto, the following shall be substituted, namely: -

SCHEDULE-I

Sl. No.	Foreign Currency	Rate of exchange of one unit of foreign currency equivalent to Indian rupees	
(1)	(2)	(3)	
		(a)	(b)
		(For Imported Goods)	(For Export Goods)
18.	Turkish Lira	3.30	3.10

[For further details please refer the notification]

NOTIFICATION	
SEEKS TO LEVY ADD PURSUANT TO 1ST SSR ON FISHING NET	

OUR COMMENTS: The Ministry of Finance, Department of Revenue vide notification no 08/2023-Customs(ADD) dated 29.08.2023 notified Whereas, the designated authority, vide notification No. 7/22/2022-DGTR, dated the 30th September, 2022, published in the Gazette of India, Extraordinary, Part I, Section 1, dated the 30th September, 2022, had initiated the review in terms of sub-section (5) of section 9A of the Customs Tariff Act, 1975 (51 of 1975) (hereinafter referred to as the Customs Tariff Act), and in pursuance of rule 23 of the Customs Tariff (Identification, Assessment and Collection of Anti-dumping Duty on Dumped Articles and for Determination of Injury) Rules, 1995, in the matter of continuation of anti-dumping duty on imports of "Fishing Net" (hereinafter referred to as the subject goods) falling under tariff item 5608 11 10 of the First Schedule to the Customs Tariff Act, originating in or exported from China PR (hereinafter referred to as the subject countries) initially imposed vide notification of the Government of India, Ministry of Finance (Department of Revenue), No. 20/2018-Customs (ADD), dated the 10th April, 2018, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 359(E), dated the 10th April, 2018;

And whereas, in the matter of review of anti-dumping duty on imports of the subject goods, originating in or exported from the subject countries, the designated authority in its

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final findings, published vide notification No. 7/22/2022-DGTR, dated the 08th June, 2023, published in the Gazette of India, Extraordinary, Part-I, Section 1, dated the 08th June, 2023, has come to the conclusion that-

(i) there is continued dumping of the subject goods both directly from the subject country and indirectly through Malaysia despite the anti-dumping duties in force;

(ii) the fact that Chinese-origin dumped imports continued through Malaysia after the imposition of duties shows a strong likelihood that if the duties were to be revoked the volume of subject imports will increase at a much higher rate and at much lower prices;

(iii) there is a likelihood of continuance or recurrence of dumping and injury if the existing anti-dumping duties are allowed to cease,

and has recommended continued imposition of the anti-dumping duty on imports of the subject goods, originating in or exported from the subject country, in order to remove injury to the domestic industry;

And whereas, the designated authority, vide notification No. 7/01/2023-DGTR, dated the 21st February 2023, published in the Gazette of India, Extraordinary, Part I, Section 1 dated the 21st February 2023, in the matter of circumvention via Malaysia of the anti-dumping duty imposed on imports of subject goods originating in or exported from the China PR, had initiated an investigation to determine the need for extending the anti-dumping duty imposed on imports of subject goods, originating in or exported from the China PR, vide notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 20/2018-Customs (ADD), dated the 10th April, 2018, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 359(E), dated the 10th April, 2018, to the imports of subject goods falling under the tariff item 5608 11 10 of the First Schedule to the Customs Tariff Act, originating in, or exported from Malaysia into India;

And whereas, the designated authority in its final findings, published vide notification No. 7/01/2023-DGTR, dated the 07th June 2023, in the Gazette of India, Extraordinary, Part I, Section 1, has come to the conclusion that-

(i) there has been a change in pattern of trade in case of subject goods and there appears no economic justification other than imposition of duties for such change in pattern of trade;

(ii) imports of subject goods are entering at dumped prices;

(iii) the import of subject goods has undermined the remedial effect of existing anti-dumping measures on subject goods originating in or exported from China PR;

(iv) dumping margin is above de minimis, the commercial gain due to erosion of anti-dumping duty on subject goods has benefitted producers or exporters by exporting subject goods,

and has recommended imposition of the existing anti-dumping duty imposed on the imports of subject goods, originating in or exported from the China PR, vide notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 20/2018-Customs (ADD), dated the 10th April, 2018, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 359(E), dated the 10th April, 2018, on the subject goods, originating in or exported from Malaysia into India.

Now, therefore, in exercise of the powers conferred by sub-sections (1), (1A) and (5) of section 9A of the Customs Tariff Act, read with rule 27 of the Customs Tariff (Identification, Assessment and Collection of Anti-dumping Duty on Dumped Articles and for Determination of Injury) Rules, 1995, and in supersession of the notification of the Government of India, Ministry of Finance (Department of Revenue), No. 20/2018-Customs (ADD), dated the 10th April, 2018, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 359(E), dated the 10th April, 2018, 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, specification of which is specified in column (4), falling under tariff item of the First Schedule to the Customs Tariff Act, specified in the corresponding entry in column (2), originating in the countries specified in the corresponding entry in column (5), exported from the countries specified in the corresponding entry in column (6), produced by the producers specified in the corresponding entry in column (7), exported by the exporters specified in the corresponding entry in column (8) and imported into India, an anti-dumping duty at the rate equal to the amount specified in the corresponding entry in column (9), in the currency specified in the corresponding entry in column (11) and as per unit of measurement specified in the corresponding entry in column (10) of the said Table, namely:-

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TABLE

S. No	Tariff Item	Description of Goods	Specification	Country of Origin	Country of Export
1	2	3	4	5	6
1	5608 1110	Fishing Net	Any	China PR	Any country including China PR
2	5608 1110	Fishing Net	Any	Any country other than China PR	China PR
3	5608 1110	Fishing Net	Any	Malaysia	Malaysia
4	5608 1110	Fishing Net	Any	Malaysia	Any country
5	5608 1110	Fishing Net	Any	Any country other than Malaysia and China PR	Malaysia

notification in the Official Gazette and shall be payable in Indian currency.

Explanation.- For the purposes of this notification, rate of exchange applicable for the purposes of calculation of such 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), 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.

[For further details please refer the notification]

Producer	Exporter	Amount	Unit of measurement	Currency
7	8	9	10	11
Any	Any	2.19	Kg	US Dollar
Any	Any	2.19	Kg	US Dollar
Any	Any	2.19	Kg	US Dollar
Any	Any	2.19	Kg	US Dollar
Any	Any	2.19	Kg	US Dollar

***Note -

(i) fishing nets are made up of nylon only – whether 100% or blended. In case of blended, scope includes fishing nets containing 50% or more nylon by weight.

(ii) Product under consideration does not include HDPE fishing net.

2. The anti-dumping duty imposed under this notification shall be effective from the date of publication of this

DGFT

NOTIFICATION

EXPORT OF NON-BASMATI WHITE RICE (UNDER HS CODE 1006 30 90) TO BHUTAN, MAURITIUS AND SINGAPORE

OUR COMMENTS: The Ministry of Commerce and Industry vide notification no. 30/2023 dated 30.08.2023 notified In exercise of powers conferred by Section 3 read with section 5 of the Foreign Trade (Development & Regulation) Act, 1992 (No. 22 of 1992), as amended, read with Para 1.02 and 2.01 of the Foreign Trade Policy, 2015-20 and in accordance with the provision contained in Para 2 (iv) of Notification No. 20 dt. 20.07.2023, export of following quantity of Non-Basmati White Rice (under HS code 1006 30 90) to Bhutan, Mauritius and Singapore is permitted through National Cooperative Exports Limited (NCEL):-

Export of 79000 MTs of Non-Basmati White Rice (under HS code 1006 30 90) to Bhutan.

Export of 14000 MTs of Non-Basmati White Rice (under HS code 1006 30 90) to Mauritius.

Export of 50,000 MT of Non-Basmati White Rice (under HS code 1006 30 90) to Singapore.

2. Effect of the Notification:

Export of Non-Basmati White Rice (under HS code 1006 30 90) to Bhutan, Mauritius and Singapore is notified.

[For further details please refer the notification]

NOTIFICATION

AMENDMENT IN EXPORT POLICY OF NON-BASMATI RICE UNDER HS CODE 10063090

OUR COMMENTS: The Ministry of Commerce and Industry vide notification no. 29/2023 dated 29.08.2023 notified in exercise of powers conferred by Section 3 read with section 5 of the Foreign Trade (Development & Regulation) Act, 1992 (No. 22 of 1992), as amended, read with Para 1.02 and 2.01 of the Foreign Trade Policy, 2023, hereby in relaxation of Notification No. 20/2023 dated 20th July, 2023 allows export of non-basmati white rice under any of the following conditions:

i. The Notification No. 20/2023 [S.O. 3249(E)] dated 20th July, 2023, was published in the Gazette of India at 21:57:01 hours on 20.07.2023. Therefore, Para 2 (iii) of Notification

No.20/2023 [S.O. 3249(E)] dated 20th July, 2023 is amended as under:

“where Non-basmati rice consignment has been handed over to the Customs before 21:57:01 hours on 20.07.2023 and is registered in Customs system or where Non-basmati rice consignment has entered the Customs Station for exportation before 21:57:01 hours on 20.07.2023 and is registered in the electronic systems of the concerned Custodian of the Customs Station with verifiable evidence of date and time stamping of these commodities having entered the Customs Station prior to 21:57:01 hours on 20.07.2023. The period of export shall be upto 30.10.2023.

ii. Export duty is paid before 21:57:01 hours on 20.07.2023.

2. For removal of doubts, wherever the words/phrase “before this Notification” appears in the Notification No. 20/2023 [S.O. 3249(E)] dated 20th July, 2023, the same shall mean “before 21:57:01 hours on 20.07.2023”

3. Effect of this Notification:

In relaxation of Notification No. 20/2023 dated 20th July, 2023 export of non-basmati white rice is allowed when export duty is paid before 21:57:01 hours on 20.07.2023. Para 2 (iii) of Notification No. 20/2023 dated 20th July, 2023 is amended to specify the date and time of effect of the Notification No. 20/2023 dated 20th July, 2023.

[For further details please refer the notification]

NOTIFICATION

AMENDMENT IN REGISTRATION FEES UNDER STEEL IMPORT MONITORING SYSTEM (SIMS)

OUR COMMENTS: The Ministry of Commerce and Industry vide notification no. 28/2023 dated 28.08.2023 notified In exercise of powers conferred by Section 3 and Section 9 of the Foreign Trade (Development and Regulation) Act, 1992 read with paragraph 1.02 and 2.01 of the Foreign Trade Policy, 2023 (as amended from time to time), the Central Government hereby amends the Policy Condition No. 4(c) of Chapter 72, Policy Condition No. 3(c) of Chapter 73 and Policy Condition No. 3(c) of Chapter 86 of Schedule 1 - Import Policy - ITC(HS) 2022, with immediate effect:

Existing Policy Condition	Revised Policy Condition
The Steel Importing Monitoring System (SIMS) shall require importers to	The Steel Importing Monitoring System (SIMS) shall require importers to

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submit advance information in an online system for import of items and obtain an automatic Registration Number by paying registration fee of Rs. 1 per thousand subject to minimum of Rs. 500/ and maximum of Rs. 1 lakh on CIF value. The importer can apply for registration not earlier than 60th day before the expected date of arrival of import consignment. The automatic Registration Number thus granted shall remain valid for a period of 75 days.	submit advance information in an online system for import of items and obtain an automatic Registration Number by paying registration fee of Rs.500 /- . The importer can apply for registration not earlier than 60th day before the expected date of arrival of import consignment. The automatic Registration Number thus granted shall remain valid for a period of 75 days.
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2. Effect of the Notification: The registration Fee under Steel Importing Monitoring System (SIMS) has been revised with immediate effect.

This issues with the approval of Minister of Commerce & Industry.

[For further details please refer the notification]

NOTIFICATION

SCOMET UPDATES 2023 - AMENDMENT IN APPENDIX 3 (SCOMET ITEMS) TO SCHEDULE- 2 OF ITC (HS) CLASSIFICATION OF EXPORT AND IMPORT ITEMS, 2018

OUR COMMENTS: The Ministry of Commerce and Industry vide notification no. 27/2023 dated 28.08.2023 notified In exercise of the powers conferred by Section 5 and Section 14A of the Foreign Trade (Development and Regulation) Act, 1992, read with Para 1.02 and Para 2.01 of the Foreign Trade Policy 2023, as amended from time to time, the Central Government hereby makes the amendment in Appendix 3 (SCOMET Items) to Schedule -2 of ITC (HS) Classification of Export and Import Items 2018, as enclosed in the Annexure to this Notification.

2. The updated Appendix 3 (SCOMET Items) to Schedule- 2 of ITC (HS) Classification of Export and Import Items, 2018 as annexure to this notification would be uploaded on the web-portal of DGFT under heading "Regulatory Updates" and Sub-heading "Import, Export and SCOMET policy".

3. In order to provide transition time to industry, this Notification shall come into effect after 30 days of the date of issuance.

Effect of this Notification:-

Annual SCOMET Update - 2023 has been notified to amend Appendix 3 (SCOMET Items) to Schedule-2 of ITC (HS) Classification of Export and Import Items, 2018.

[For further details please refer the notification]

PUBLIC NOTICE

REVISED SION'S FOR THE LEATHER, LEATHER PRODUCTS AND FOOTWEAR

OUR COMMENTS: The Ministry of Commerce and Industry vide public notice no. 30/2023 dated 31.08.2023 notified In exercise of the powers conferred under Paragraph 1.03 and 2.04 of the Foreign Trade Policy (FTP), 2023, as amended from time to time, the Director General of Foreign Trade hereby revises specific SION's for Leather, Leather Products and Footwear and Serial No.7 of General Note for Leather & Leather Products as under:

1. Revision of SIONs: SION nos G3, G3 A-New Entry, G4, G5, G6, G7, G8, G9, G10, G11, G12, G13, G14, G15, G16, G17, G22, G23, G24, G25, G26, G27, G28, G29, G30, G31, G40, G43, G44, G45, G46 are revised as per Annexure 'A' to this PN.

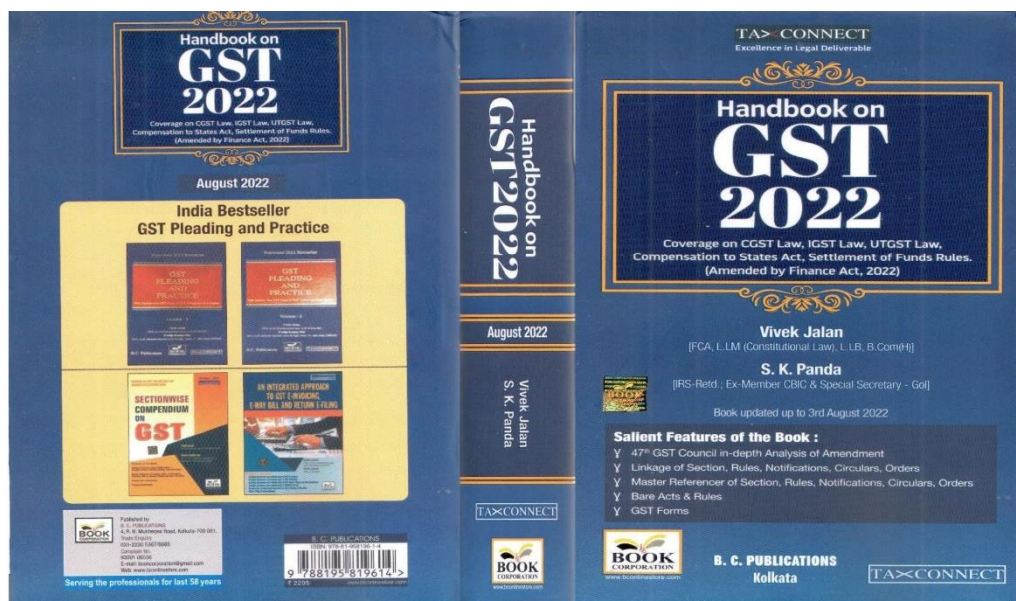
2. Revision of General Note for Leather & Leather Products: Serial No. 07 is revised as per Annexure 'B' to this PN.

Effect of this Public Notice: Standard Input output Norms (SION's) for Leather, Leather Products and Footwear and General Note for Leather & Leather Products stand amended with effect from 15.9.2023.

[For further details please refer the public notice]

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5. New process to file returns in GSTR 3B as per circular 170 explained in details u/s 59
6. Discussion on SOP on Scrutiny of Returns and GST Audit Manual by CBIC under respective Sections
7. Discussion on Recent Instruction on GST-Summons, Arrest and Bail

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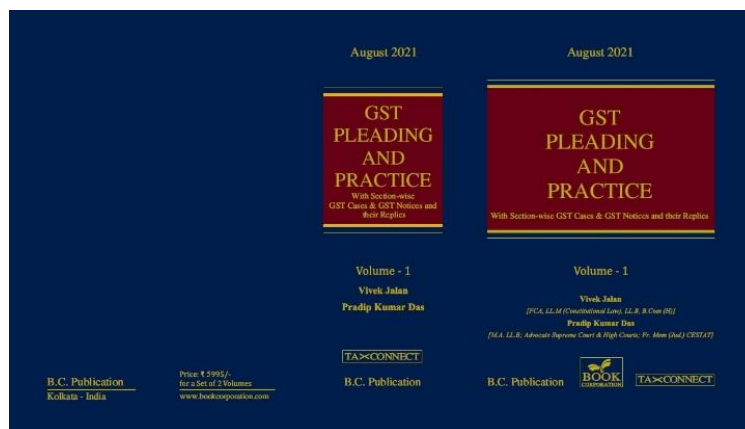
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6. Completely Updated Synopsis of Case Laws under GST by Supreme Court, High Court, AAARs & AARs

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