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EDITORIAL



Friends,

In pursuance of the announcement in the Union Budget 2024-25 by Union Minister for Finance and Corporate Affairs Smt. Nirmala Sitharaman, the Central Board of Direct Taxes (CBDT) has formed an internal committee to oversee a comprehensive review of the Income Tax Act, 1961. The Committee for Comprehensive Review of the Income Tax Act, 1961 has been now formed under the chairmanship of Mr V K Gupta, Chief Commissioner of Income Tax.

The review exercise would not entail any major procedural or tax rate changes to the Act. It aims at bringing about rationalisation and simplification in the Income Tax Act, 1961. The goal is to make the Act concise, clear, and easy to understand, which will reduce disputes, litigation, and provide greater tax certainty to taxpayers.

The committee has invited public inputs and suggestions in four categories:

1. Simplification of Language
2. Litigation Reduction
3. Compliance Reduction, and
4. Redundant/Obsolete Provisions

To facilitate this, a webpage has been launched on the e-filing portal, which can be accessed with the following link:
<https://eportal.incometax.gov.in/iec/foervices/#/pre-login/ita-comprehensive-review>

The above link is live and accessible to the stakeholders/experts/public in the E-filing portal from 06.10.2024. The stakeholders/experts/public can access the page by entering their name and mobile number, followed up by a validation via OTP.

Suggestions by stakeholders/experts/public should specify the relevant provision of the Income-Tax Act, 1961 or Income-Tax Rules, 1962 (mentioning the specific section, sub-section, clause, rule, sub-rule, or form number), as the case may be, to which the suggestion relates under the aforementioned four categories.

To start with, the following broad concerns have been raised:

- Abridged version of the Income Tax Act to be introduced for small taxpayers

- Provisos to various sections to be removed and subsumed in the language of the section.
- One section to have more than one small and simple subsections
- Department to have one consistent view on a provision
- Tax holidays and sunset clauses to be removed as far as possible
- Mediation machinery to be established with retired officers and independent professionals
- Decriminalisation of provisions
- Concerns on faceless assessments to be addressed
- Surcharge and Education cess to be subsumed in the tax rate
- Form 3CD to be a comprehensive certificate, which can be used for multiple purposes
- Illustrations to be incorporated in sections, where specific situations are targeted
- Definitions of various terms to be harmonised with other related Acts
- Tax department to come out with a periodic commentary, such as done by OECD
- TDS provisions to be rationalised
- Coordination between CPC and Assessing Officer to be streamlined
- Department to highlight the major sources of litigation
- Department to come up with a utility with important provisions and information for small taxpayers

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

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TAX CALENDAR

Date	Form/Return/Challan	Reporting Period	Description
11 th November	GSTR-1	October 2024	Monthly Statement of Outward Supplies to be furnished by all normal registered taxpayers making outward supplies of goods and services or both and contains details of outward supplies of goods and services.
13 th November	GSTR-5	October 2024	Summary of outward taxable supplies and tax payable by a non-resident taxable person.
13 th November	GSTR-6	October 2024	Details of Input Tax Credit (ITC) received and distributed by an Input Service Distributors (ISD).
14 th November	Issue of TDS Certificate	September 2024	Due date for issue of TDS Certificate for tax deducted under section 194-IB, 194-IA, 194M, 194S in the month of September, 2024
15 th November	Quarterly TDS certificate	July-September 2024	Quarterly TDS certificate (in respect of tax deducted for payments other than salary) for the quarter ending September 30, 2024
15 th November	Form 24G	October 2024	Due date for furnishing of Form 24G by an office of the Government where TDS/TCS for the month of October, 2024 has been paid without the production of a challan
15 th November	Form No. 3BB	October 2024	Due date for furnishing statement in Form no. 3BB by a stock exchange in respect of transactions in which client codes been modified after registering in the system for the month of October, 2024

INCOME TAX

CIRCULAR

ORDER UNDER SECTION 119(1) OF THE INCOME-TAX ACT, 1961 FIXING MONETARY LIMITS OF THE INCOME-TAX AUTHORITIES IN RESPECT OF REDUCTION OR WAIVER OF INTEREST PAID OR PAYABLE UNDER SECTION 220(2) OF THE INCOME-TAX ACT

OUR COMMENTS: The Central Board of Direct Taxes vide circular No. 15/2024 dated 04.11.2024 clarified that Section 220(2) of the Income-tax Act ('the Act') deals with the consequences of non-payment of income tax by a taxpayer. As per Section 220(2) of the Act, if a taxpayer fails to pay the amount specified in any notice of demand under section 156 of the Act, she shall be liable to pay simple interest at the rate of 1% per month or part of the month for the period of delay in making the payment. Further, section 220(2A) of the Act empowers the Principal Chief Commissioner (Pr.CCIT) or Chief Commissioner (CCIT) or Principal Commissioner (Pr.CIT) or Commissioner (CIT) for reduction or waiver of the amount paid or payable under section 220(2) of the Act in the circumstances specified therein.

2. In accordance with the powers vested with the income-tax authorities specified in section 220(2A) of the Act in respect of reduction or waiver of the interest paid or payable under section 220(2) of the Act, the Central Board of Direct Taxes, for the proper administration of the Act, hereby specifies the following monetary limits as under:

S.NO	Income-tax Authority	Monetary Limits for reduction or waiver of interest
1.	Pr.CIT/ CIT	Upto Rs.50 lacs
2.	CCIT/ DGIT	Above Rs. 50 lacs to Rs. 1.5 crore
3.	Pr.CCIT	Above Rs. 1.5 crore

3. The powers of reduction or waiver of the interest paid or payable under section 220(2) of the Act in respect of any income-

tax authority shall continue to be subject to satisfaction of all the following conditions specified under section 220(2A) of the Act-

- (i) payment of such amount has caused or would cause genuine hardship to the assessee;
- (ii) default in the payment of the amount on which interest has been paid or was payable under the said sub-section was due to circumstances beyond the control of the assessee; and
- (iii) the assessee has co-operated in any inquiry relating to the assessment or any proceeding for the recovery of any amount due from him.

[For further details please refer the Circular]

GST

ADVISORY

FORM GST DRC-03A

OUR COMMENTS: GSTN vide advisory dated 05.11.2024 advised that this is to inform that 1. It has been observed that some taxpayers have paid the demanded amount vide DRC 07/DRC 08/MOV 09/MOV 11/APL 04 through DRC-03 instead of using payment facility 'Payment towards demand' available on GST portal. This led to a situation where demand has been paid by the taxpayer, however the demand is not closed in the electronic liability register. To address this issue, the government has notified a new form named GST DRC-03A which was notified vide Notification No. 12/2024 dated. 10th July 2024.

2. Accordingly, GSTN has developed the new Form GST DRC-03A on GST portal which is available now to adjust the paid amount through DRC-03 against the corresponding demand order. Therefore, it is advised to the taxpayers to use the DRC-03A form to link the payment made vide DRC-03 with the demand order. Only DRC-03 forms where the cause of payment is either 'Voluntary' or 'Others' can be used in the Form GST DRC-03A.

3. Taxpayers will be required to enter the ARN of the DRC-03 along with the relevant demand order number on the portal. Upon entering the ARN and selecting the demand order number of any outstanding demand, the system will auto-populate relevant information of the DRC-03 form as well as from the specified demand order against which the payment is to be adjusted.

4. Once the adjustment is made, corresponding entries will automatically be posted in the taxpayer's liability ledger to reflect the updated status of demands.

5. In case taxpayers face any technical issue, a ticket shall be raised under category 'DRC-03A-Filing' on Grievance Redressal Portal: <https://selfservice.gstsystem.in>.

[For further details please refer the detailed advisory]

ADVISORY

TIME LIMIT FOR REPORTING E-INVOICE ON THE IRP PORTAL – LOWERING OF THRESHOLD TO AATO 10 CRORES AND ABOVE

OUR COMMENTS: GSTN vide advisory dated 29.11.2024 has advised that this is to inform taxpayers,

1. With reference to the earlier advisory dated 13th September 2023(<https://einvoice.gst.gov.in/einvoice/newsandupdates/read-602>), where a time limit of 30 days for reporting e-Invoices on IRP portals for taxpayers with an AATO of 100 crores and above was implemented, the threshold has now been lowered to cover taxpayers with an AATO of 10 crores and above.

2. Therefore, from 1st April 2025, taxpayers with an AATO of 10 crores and above would not be allowed to report e-Invoices older than 30 days from the date of reporting on IRP portals.

3. This restriction would apply to all document types (Invoices/Credit Notes/Debit Notes) for which an IRN is to be generated.

4. For example, if an invoice is dated 1st April 2025, it cannot be reported after 30th April 2025. The validation built into the invoice registration portals (IRP) would disallow the user from reporting the e-Invoice after the 30-day window. Hence, it is essential for taxpayers to ensure that they report the e-Invoice within the 30-day window provided by the new time limit.

5. It is further clarified that there would be no such reporting restriction on taxpayers with an AATO of less than 10 crores as of now.

6. To provide sufficient time for taxpayers to comply with this requirement, the above limit would come into effect from 1st April 2025 onwards.

[For further details please refer the detailed advisory]

ADVISORY

ADVISORY FOR WAIVER SCHEME UNDER SECTION 128A

OUR COMMENTS: For reducing the tax disputes and to provide a big relief to the taxpayers, GST Council in its 53rd

GST

meeting held on 22nd June, 2024 had recommended for waiver of interest and penalties in the demand notices or orders issued under Section 73 of the CGST Act, 2017 (i.e. the cases not involving fraud, suppression or wilful misstatement, etc.) for the Financial years 2017-18, 2018-19 and 2019-20. To avail this waiver, the condition is that the full tax demanded is paid on or before 31.03.2025.

In view of the above, Rule 164 of CGST rules, 2017 was notified through Notification No. 20/2024 dated. 8th October 2024, effective from 1st November 2024. This rule provides procedural guidelines for the said waiver scheme. As per the waiver scheme, if a notice or order is issued under Section 73 for the financial years 2017-18, 2018-19 and 2019-20, the taxpayers are required to file an application in FORM GST SPL-01 or FORM GST SPL-02, respectively on the common portal within three months from notified date, which is 31.03.2025.

In this regard it is to inform that Form GST SPL-01 and Form GST SPL-02 are under development and same will be made available on the common portal tentatively from the first week of January 2025. In the meantime, taxpayers are advised to pay the tax amount demanded in the notice, statement, or order issued under Section 73 on or before March 31st, 2025, to ensure that they receive the waiver benefits by paying their taxes before the deadline.

Taxpayer can pay the demanded tax amount through the "payment towards demand" facility in case of demand orders and through Form GST DRC-03 in case of notices. However, if payment has already been done through Form GST DRC-03 for any demand order then taxpayer need to link the said Form GST DRC 03 with such demand order through Form GST DRC-03A, which is now available on the common portal.

[For further details please refer the detailed advisory]

FEMA

CASE LAW

SH. MOHAN MURTI SHANDILYA VERSUS BANK OF BARODA AND ORS: DELHI HIGH COURT

OUR COMMENTS: Applicability of FERA - Suit filed seeking recovery by the plaintiff against the defendant bank - defendant bank unauthorizedly and without permission of the plaintiffs misappropriated an amount of Rs. 2 crores towards the liability of M/s Asian Wire Ropes Ltd. - plaintiffs are Non-Resident Indians ('NRIs') carrying the business of Import and Export who came to India for exploring business opportunities. The plaintiff no. 2 is the wife of plaintiff no. 1, who subsequently is said to have obtained a status of Resident Indian - plaintiffs opened a Savings Bank Account with the defendant bank/NRE Account -

As stated that in the absence of plaintiff No. 1 from Delhi, plaintiff no. 2 on 23.04.1990 received a note from the then Branch Manager of defendant no. 2 requesting a blank cheque (only bearing signature of plaintiff no. 2) on urgent basis. On the return of the plaintiff no. 1, the plaintiff no. 1 learnt that a sum of Rs. 2,00,00,000/- has been transferred from his NRE Account to the defendant's Hyderabad Branch - as alleged officials of defendant no. 2 had obtained a blank cheque from the plaintiff no. 2 and in a clandestine manner, filled entries in the cheque and added detailed instructions on the back of the cheque without any such directions by the plaintiffs

Whether the suit is within time? - Admittedly, the suit is based on the fact that on 23.04.1990 money was illegally transferred from plaintiffs account by the defendant bank. The suit was filed on 22.04.1993, i.e. within three years from the date of cause of action. Therefore, the suit was filed was within the limitation period of three years.

The Court fees of Rs. 2,70,000/- was filed along with the suit and since the court fee of Rs. 3,672 was not available on the said date, it was purchased and deposited on 07.05.1993. All objections were duly removed and the matter was re-filed on 17.05.1993. It is settled proposition that the deficiency in court fee is not fatal and the payment of deficit court fee is a curable defect.

Under section 149 of CPC, the courts have been granted the discretion to permit receiving the deficit court fee at any stage, even in the absence of an application praying for the same, subject to the said discretion being exercised equitably.

The plaintiff has cured the defect of deficit court fee within 30 days of the objections. A minor delay in payment of balance

court fee cannot act as an impediment in entertaining the suit filed by the plaintiff. Hence, the present suit is held maintainable and within the period of limitation.

When did plaintiff No. 2 change her status from non-resident Indian to resident Indian and whether an intimation thereof was given to the bank? If so, on which date? - There is no evidence on record to prove that on 17.04.1990, the plaintiff No. 2 ceased to be an NRI. There is no evidence on record to show that the defendant bank was duly informed by the plaintiff no. 2. The NRE Account Opening Form, i.e. PW1/D44, clearly casts an obligation upon the plaintiffs the duty to inform the defendant bank a change in their residential status.

Even if it is assumed that there had been a change, the plaintiff no. 2 continued to issue cheques from the same account, i.e. (Ex. PW1/D58) cheque dated 07.05.1990 for Rs. 1,00,00,000/- issued from NRE Account No. 6523 to create a Fixed Deposit with the Defence colony branch, i.e. (Ex PW1/D68). The said transaction shows that the plaintiff no. 2 continued to issue cheques in the capacity of a joint account holder and continued to sign from the NRE account.

Therefore, in the absence of any material evidence being on record to show that there was a change in residential status of plaintiff No. 2 and that the same was duly informed to defendant bank, the Issue no. III is decided against the plaintiff and in favour of the defendant bank.

Discharge the onus of proof on the plaintiffs - There is no doubt that a bank cannot be callous or deal with its customers in a causal manner. The defendant bank does not have a Specimen Signature Card for Saving Bank Account bearing No. 6524, wherein as per the plaintiff no. 2 she signed as "R Murti". The defendant bank has two Specimen Signature Cards for NRE Account No. 6523 along with multiple photocopies of the Specimen Signature Card NRE Account no. 6523 for absolutely no reason or explanation. The defendant bank may have personal equations with clients but they are bound to follow the procedure and mandate of law. If a Specimen Signature Card is missing (which is a mandatory requirement for clearing of cheques and bank operations) the bank is required to take action, including but not limited to conducting an inquiry and registering of an FIR. The defendant bank cannot be accepted to say that a Specimen Signature Card of an individual is lost and the defendant bank did nothing about it.

FEMA

The party which comes to the court and seeks the courts adjudication on issues in its favour has to discharge the onus of proof.

The plaintiffs have failed to prove that the instructions written on the reverse side of the cheque were not given by the plaintiff no. 2 but written by the defendant bank. The plaintiffs have failed to prove that the act of encashing the cheque in question, i.e. Ex. PW1/D31, is improper especially since the defendant bank has sufficiently proved that the plaintiff no. 2 would continually sign cheques both signed as "R. Murti" and "R. Shandilya" in the NRE Account no. 6523. Thus, the plaintiffs have not been able to discharge the onus of proof.

Whether, the transfer of Rs. 2 crores are hit by the provisions of Foreign Exchange Regulation Act? If so, to what extent? - FERA is a special legislation, containing exhaustive provisions of investigation, inquiry, trial and appeal. It is a self-contained code, including statutory functionaries specifically and specially constituted to inquire and adjudicate upon any contraventions, as alleged. The provisions under FERA empowers the Directorate of Enforcement and its officers to search, recover, arrest, hold trial for offences and impose punishment for offence under the Act.

The proceedings under FERA are quasi-criminal in nature. The courts have held that the power to adjudge any contravention alleged under the act would lie with Directorate of Enforcement in the first instance.

As no complaint has been filed to FERA. The plaintiffs have also failed to show how the provisions under FERA will be applicable against the defendant bank. Plaintiffs are not entitled for recovery of any amount.

CUSTOMS

NOTIFICATION

SEEKS TO IMPOSE ADD ON WELDED-STAINLESS STEEL PIPES AND TUBES FROM THAILAND AND VIETNAM

OUR COMMENTS: The Ministry of Finance, Department of Revenue vide Notification No. 23/2024-Customs (ADD) dated 04.11.2024 notified that whereas in the matter of “Welded Stainless-Steel Pipes and Tubes” (hereinafter referred to as the subject goods) falling under tariff items 7304 11 10, 7304 11 90, 7304 41 00, 7304 51 10, 7304 90 00, 7305 11 29, 7305 90 99, 7306 11 00, 7306 21 00, 7306 29 19, 7306 30 90, 7306 40 00, 7306 50 00, 7306 61 00, 7306 69 00, 7306 90 11, 7306 90 19 or 7306 90 90 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 Thailand and Vietnam (hereinafter referred to as the subject countries) and imported into India, the designated authority in its final findings vide notification F. No. 6/28/2023-DGTR, dated the 6th August, 2024, published in the Gazette of India, Extraordinary, Part I, Section 1 has inter-alia come to the conclusion that —

(i) the subject goods have been exported to India from the subject countries at dumped prices;

(ii) the domestic industry has suffered injury on account of subject imports from subject countries;

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

and has recommended imposition of an anti-dumping duty on the imports of 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 Anti-dumping 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 tariff items 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, an anti-dumping duty at the rate equal to the amount, and in the

currency, and as per unit of measurement as specified in column (7) of the said Table, namely:-

TABLE

S. No	Tariff Items	Description of goods	Country of origin	Country of export	Producer	Duty Amount (USD/MT)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	7304 11 10, 7304 11 90, 7304 41 00, 7304 51 10, 7304 90 00, 7305 11 29, 7305 90 99, 7306 11 00, 7306 21 00,	Welded Stainless Steel Pipes and Tubes	Vietnam	Any country including Vietnam	Sonha SSP Vietnam Sole Member Company Limited	NIL*

CUSTOMS

7306 29 19,						
7306 30 90,						
7306 40 00,						
7306 50 00,						
7306 61 00,						
7306 69 00,						
7306 90 11,						
7306 90 19 or						
7306 90 90						
2	-do-	-do-	Vietnam	Any country includin g Vietnam	Steel 568 Co., Ltd	NIL*
3	-do-	-do-	Vietnam	Any country includin g Vietnam	Any produce r other than S. No. 1 and 2 above	307.79*
4	-do-	-do-	Any country other than Vietnam	Vietnam	Any produce r	307.79*

			and Thailan d			
5	-do-	-do-	Thailand	Any country includin g Thailand	I Stainless Steel Co Ltd., Thailand	NIL
6	-do-	-do-	Thailand	Any country includin g Thailand	Any produce r other than S. No. 5 above	246.49
7	-do-	-do-	Any country other than Vietnam and Thailan d	Thailand	Any Produce r	246.49

Note: - The customs classification is only indicative and not binding on the scope of the product under consideration.

*For serial numbers 1 to 4, the amount of anti-dumping duty to be imposed is equivalent to the difference between the quantum of anti-dumping duty mentioned in column (7) and countervailing duty payable, if any.

2. The anti-dumping duty imposed under this notification shall be levied for a period of five years (unless revoked, superseded, or amended earlier) from the date of publication of this 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 Act.

[For further details please refer the notification]

CUSTOMS

INSTRUCTION

GUIDELINES FOR CUSTOMS FIELD FORMATIONS IN MAINTAINING EASE OF DOING BUSINESS WHILE ENGAGING IN INVESTIGATION INTO TAX EVASION CASES IN IMPORT OR EXPORT

OUR COMMENTS: The Ministry of Finance, Department of Revenue vide Instruction No. 27/2024-Customs dated 30.10.2024 instructed that the undersigned is directed to say that Customs field formations/Custom Houses often investigate types of cases of tax evasion in import or export of goods which are generally referred as commercial intelligence/fraud (CI) cases. These types of cases are distinct from the category generally referred as outright smuggling cases that, inter alia, involve contraband etc. Since import and export of goods through the filing of documentary declarations is also connected with doing business, the approach in investigation of CI cases must keep the balance with ease of doing business.

2. Keeping relevant aspects in view, the Board desires the following guidelines be followed by Customs field formations/Custom Houses while engaging in investigation in CI matters, subject to legal provisions or instructions otherwise issued in this behalf:

2.1 Within the jurisdiction of the Commissionerate, the Commissioner [The term "Commissioner" includes Principal Commissioner.] is responsible for developing and approving any intelligence, investigation and its completion. Each investigation must be initiated only after the approval of the Commissioner. A CI case investigation must reach the earliest conclusion which is normally not more than one year.

2.2 Before initiating investigation, the intelligence inputs and relevant aspects related to CI matters need to be appropriately analyzed. This includes cross check with reference to available data, technical literature, prevalent industry practice, judicial pronouncements, extant legal framework, precedence etc. It is desirable to undertake as complete an analysis as feasible, before the actual investigation is initiated. This would also enable seeking holistic information/record/documents related to an issue in the first instance, which is an important factor in minimizing interface with the importer/exporter.

2.3 The analysis referred above should extend to checking open-source information and the entries in DIGIT and DIN in terms of the existing investigations related to the same entity and also if an investigation on the same issue exists.

2.4 The Commissioner may also decide whether the commercial intelligence, being actionable, is such that it is also to be brought to the notice of DRI. For example, it may have cross jurisdictional relevance. In such situations, the Commissioner shall have the jurisdictional Chief Commissioner bring it to the notice of Pr. DG of DRI.

2.5 Even after the initial decision for conduct of investigation has been made by the Commissioner, the general principles of ease of doing business, including those driven by common prudence, must be kept in view while undertaking investigation. These include:

(a) As far as possible, documents may be sought preferably by writing letter.

(b) In case summons has to be issued, the extant Instructions of CBIC (including F. No. 394/05/2015 - Cus (AS) dated 04.02.2015) including on the matter of issuing summons to senior management officials must be kept in view.

(c) The time frame specified for appearance, or producing information, should be reasonable and keeping in view the mode of communication of the letter/summon.

(d) Before seeking any information or documents, the relevancy and propriety of what is being sought shall be recorded (on e-file), ensuring that it is holistic and result of preparation, and also so as not to have repeated issuance of letter/summons or seeking of piecemeal information.

(e) In issuing letter/summons for information or documents the norm shall be of prior reasoned approval (of officer not below Dy/Asst. Commissioner level) of each content of the summons to be printed by the summoning officer.

(f) If the statement is recorded under summons; the scanned copy of such statement shall be uploaded in the same e-office file in which approval was obtained to issue summons. Outcome of search/inspection conducted, including panchnama or mahazar (where recorded), be also so uploaded.

CUSTOMS

The e-file should be submitted for information to Addl./Jt. Commissioner at the earliest and in any case within 4 working days from date of statement, completion of search/inspection.

(g) The practice of taking into account appropriate difficulties or circumstances presented by the entity should be developed by the Commissioner. For example, there could be a need to take into account aspects such as location of entity's personnel, etc.

(h) In seeking information/documents in CI matters, the letter/summons should disclose the specific nature of the inquiry being initiated/undertaken. The vague (or general) expressions must be avoided.

(i) Wherever permissible, the officer indicates to the person summoned, the option to attend by an authorized agent.

(j) The documents which are specified in the summons to be produced, should be only those required for investigation. The summons should not require any document or thing to be produced in connection with the inquiry which is outside the scope of summons related to that inquiry. The scope of summons in Customs is in the wording of Section 108 of the Customs Act, 1962. Issuing letter/summons with context or content akin to a fishing inquiry is not acceptable.

(k) Information otherwise available, for example, e-sanchit documents, information on various departments' online portals, etc. need not be routinely sought. Further, a letter/summons should not be used as a means to seek information filled in formats or proforma (specified by investigation).

(l) It is not necessary to keep investigation pending till limitation in law approaches. Moreover, the closure report consequent to the appropriate payment of government dues by the person concerned should also not be delayed and should have a brief self-explanatory narration of the issue and the period involved. Timely actions, i.e. without delay, at these stages are all part of preventive vigilance ensuring that no room remains for malpractices and this holds also for the aspect at (m) below.

(m) Conclusion of investigation also takes the form of recording that investigation is not being pursued further as nothing objectionable was found in terms of matter investigated.

2.6 During the course of search or investigation proceedings there may not be tax due to 'recover'. During such proceedings in CI cases the investigating officer should appropriately inform the entity regarding the legal provisions related to voluntary payment.

2.7 The Commissioner inclusively overseeing investigations/related work with respect to CI matters is beneficial to avoiding grievances in an ongoing inquiry. Wherever a reasonable grievance persists, the Commissioner may consider meeting, by appointment, the importer/exporter or his representative.

[For further details please refer the Instruction]

CIRCULAR

CLARIFICATION ON INSURANCE AMOUNT AND BOND VALUE FOR CCSPS AND VALIDITY OF BOND FOR AEO-LO

OUR COMMENTS: The Ministry of Finance, Department of Revenue vide circular No. 22/2024-Customs dated 08.11.2024 issued clarification in the matter of Clarification on Insurance Amount and Bond Value for CCSPs and validity of Bond for AEO-LO.

Kind attention is invited to Board's Circular No. 42/2016-Customs dated 31.08.2016 which provided that average time taken for clearance of goods should be a relevant factor in deciding amount of insurance and accordingly prescribed 10 days as an average dwell time to be considered while calculating the insurance amount as provided under Regulation 5 (1) (iii) of the Handling of Cargo in Customs Areas Regulations, 2009 (hereinafter referred to as HCCAR).

1.2 Further, attention is also invited to the Board's Circular No. 32/2013-Customs dated 16.08.2013 which additionally clarifies that the custodian bond executed by CCSPs under Regulation 5(3) shall remain valid till the validity of approval granted to Customs Cargo Service Providers (CCSPs) under Regulation 10.

2. It has been represented to the Board that the guidelines prescribed vide the above referred circulars may be reviewed

CUSTOMS

for reduction of cost incurred on insurance amount by Customs Cargo Service Providers (CCSPs) under Regulation 5(1)(iii) of HCCAR, 2009 by also bringing the attention of the Board regarding the reduction in average dwell time of imported goods and transit time for export goods.

3. The matter has been examined. In view of the present NTRS data and as a measure of Ease of Doing Business, it has been decided to partially modify the earlier Circular No. 42/2016-Customs dated 31.08.2016 with regard to Regulation 5(1)(iii) of HCCAR, to lay down that the amount of insurance to be provided by CCSPs should be equal to the average value of goods likely to be stored in the Customs area for a period of 5 days (based on projected capacity) and for an amount as Commissioner of Customs may specify having regard to the goods that are already insured by the importers or exporters. Corresponding changes have also been carried out in Regulation 5(3) of HCCAR, 2009 vide Notification No. 75/2024-Customs (N.T.) dated 07.11.2024 to reduce the value of custodian bond being furnished in respect of imported/export goods to the extent of 5 days storage from the current 10 days as stipulated in Notification No. 115/2016-Customs (N.T.) dated 26.08.2016.

4. The Notification No. 75/2024-Customs (N.T.) dated 07.11.2024 also amends Regulation 10 of HCCAR, 2009 providing that the approval for appointment of AEO-LO CCSPs as custodian has been made valid, till such time their AEO authorisation is valid and not suspended or revoked in terms of Regulation 12 of HCCAR, 2009. Accordingly, in terms of clarification provided in Circular No.32/2013-Customs dated 16.08.2013, the custodian bond executed by CCSPs i.e. ICDs/CFSS etc who are AEO-LO shall have the validity same as the validity of approval granted under Regulation 10 of HCCAR, 2009.

[For further details please refer the Circular]

DGFT

PUBLIC NOTICE

ENABLING PROVISIONS FOR IMPORT OF INPUTS THAT ARE SUBJECTED TO MANDATORY QUALITY CONTROL ORDERS (QCOS) BY ADVANCE AUTHORISATION HOLDERS, EOU AND SEZ

OUR COMMENTS: The Ministry of Commerce and Industry vide Public Notice no. 31/2024-25 dated 05.11.2024 notified that In exercise of powers conferred under paragraph 1.03 and 2.04 of the Foreign Trade Policy (FTP), 2023, the Director General of Foreign Trade hereby makes amendment in Appendix 2Y (the list of Ministries/Departments whose notifications on mandatory QCOS that are exempted by the DGFT for goods to be utilized (consumed in manufacture of export products) . The updated Appendix 2Y is reproduced herewith:

Appendix -2Y

(Refer Para 2.03(c) of FTP)

The list of Ministries/Departments whose notifications on mandatory QCOS, that are exempted by the DGFT for goods to be utilized/consumed in manufacture of export products. (Changes made are in bold letters)

Sl. No	Name of Ministry / Department
1	Ministry of Steel
2	Department for Promotion of Industry and Internal Trade (DPIIT)
3	Ministry of Textiles
4	Ministry of Mines
5	Department of Chemicals and Petrochemicals
6	Ministry of Heavy Industries

Effect of this Public Notice:

In pursuance of Notification No. 71/2023 dated 11.03.2024, Ministry of Heavy Industries have been added in the list of Ministries/ Department under Appendix 2Y of FTP 2023, with immediate effect

[For further details please refer the Public Notice]

PUBLIC NOTICE

AMENDMENT IN 4.59 OF HANDBOOK OF PROCEDURES, 2023 AND MODIFICATION IN STANDARD INPUT OUTPUT NORMS (SION) M-1 TO M-8 FOR EXPORT OF JEWELLERY

OUR COMMENTS: The Ministry of Commerce and Industry vide public notice no. 30/2024-25 dated 01.11.2024 notified that in exercise of the powers conferred under paragraph 1.03 & 2.04 of Foreign Trade Policy, 2023, as amended from time to time, the Director General of Foreign Trade makes the following amendment, which will be effective from 01st January 2025:

1. Amendments in Para 4.59 of Handbook of Procedures, 2023:

Para 4.59 (a) to (h) is amended as under:

Maximum wastage or manufacturing loss on gold/ silver/ platinum jewellery and articles thereof.			
SI No	Items of Export	Percentage of wastage by weight with reference to Gold /Platinum /Silver content in export item	
		Gold /Platinum	Silver
a)	Plain Jewellery and Articles, and ornaments like Mangalsutra containing gold and black beads /imitation stones, cubic zirconia diamonds, precious, semi-precious stones.		
	a. Handcrafted	2.25%	3.00%
	b. Mechanized	0.45%	0.50%
b)	Studded Jewellery and articles thereof.		
	a. Handcrafted	4.00%	4.00%
	b. Mechanized	2.80%	2.80%
c)	Mountings and findings manufactured (by non-mechanised process) Indigenously	2.0%	2.50%
	a. Handcrafted	0.40%	0.50%
	b. Mechanized		
d)	Any jewellery/ articles manufactured by a mechanised process and unstudded. (not applicable under Advance Authorisation)	0.90%	0.90%

DGFT

e)	Mountings, whether imported or indigenously procured / manufactured, used in studded jewellery		
	a. Handcrafted	1.50%	1.50%
	b. Mechanized	0.30%	0.30%
f)	Gold / silver / platinum medallions and coins (excluding coins of nature of legal tender) (not applicable under Advance Authorisation)	0.20%	0.20%
g)	Findings and mountings manufactured by mechanized process	0.90%	0.90%
h)	Gold religious' idols (only gods and goddess) of 8 carats and above (upto 24 carats)		
	i. Handcrafted/Studded idols	4.00%	4.00%
	ii. Plain idols	2.00%	2.00%

Note:

1. Weight of mountings & findings of gold or silver, if imported and used in Export Products, will not be included for determining net content of gold & silver in Export Product.

2. The export or mechanized plain and studded jewellery also includes some manual process.

2. Amendment in Standard Input Output Norms (SION)

Standard Input Output Norms (SION) M-1 to M-8 is modified as under: -

SI No.	Export Item	Quantity	Import S. No	Import Item	Quantity
M1	Plain Jewellery and Articles, and ornaments like Mangalsutra containing gold and black beads/imitation stones, cubic zirconia diamonds, precious,	1 Kg	1	Gold	1.0225 Kg
(a)			2	Platinum	1.0225 Kg
			3	Silver	1.03 Kg

	semi-precious stones.				
	a. Handcrafted				
M1	Plain Jewellery and Articles, and ornaments like Mangalsutra containing gold and black beads/imitation stones, cubic zirconia diamonds, precious, semi-precious stones.	1 Kg	1	Gold	1.0045 Kg
(b)			2	Platinum	1.0045 Kg
			3	Silver	1.005 Kg
	b. Mechanized				
M2	Studded Jewellery and articles thereof,	1 Kg	1	Gold	1.04 Kg
(a)			2	Platinum	1.04 Kg
			3	Silver	1.04 Kg
M2	Studded Jewellery and articles thereof,	1 Kg	1	Gold	1.028 Kg
(b)			2	Platinum	1.028 Kg
			3	Silver	1.028 Kg
M3	Mountings and findings manufactured (by non- mechanised process) Indigenously	1 Kg	1	Gold	1.02 Kg
(a)			2	Platinum	1.02 Kg
			3	Silver	1.025 Kg
	a. Handcrafted				
M3	Mountings and findings manufactured (by non- mechanised process) Indigenously	1 Kg	1	Gold	1.004 Kg
(b)			2	Platinum	1.004 Kg
			3	Silver	1.005 Kg
	b. Mechanized				
M4	Any jewellery/ articles manufactured by a mechanised process and unstudded, (not applicable under Advance Authorisation)	1 Kg	1	Gold	1.009 Kg
			2	Platinum	1.009 Kg
			3	Silver	1.009 Kg

DGFT

M5 (a)	Mountings, whether imported or indigenously procured / manufactured, used in studded jewellery a. Handcrafted	1 Kg	1	Gold	1.015 Kg
			2	Platinum	1.015 Kg
			3	Silver	1.015 Kg
M5 (b)	Mountings, whether imported or indigenously procured / manufactured, used in studded jewellery b. Mechanized	1 Kg	1	Gold	1.003 Kg
			2	Platinum	1.003 Kg
			3	Silver	1.003 Kg
M6	Gold / silver / platinum medallions and coins (excluding coins of nature of legal tender) (not applicable under Advance Authorisation)	1 Kg	1	Gold	1.002 Kg
			2	Platinum	1.002 Kg
			3	Silver	1.002 Kg
M7	Findings and mountings manufactured by mechanized process	1 Kg	1	Gold	1.009 Kg
			2	Platinum	1.009 Kg
			3	Silver	1.009 Kg
M8 (i)	Gold religious' idols (only gods and goddess) of 8 carats and above (upto 24 carats) i. Handcrafted/Studded idols	1 Kg	1	Gold	1.04 Kg
			2	Platinum	1.04 Kg
			3	Silver	1.04 Kg
M8 (ii)	Gold religious' idols (only gods and goddess) of 8 carats and above (upto 24 carats) ii. Plain Idols	1 Kg	1	Gold	1.02 Kg
			2	Platinum	1.02 Kg
			3	Silver	1.02 Kg

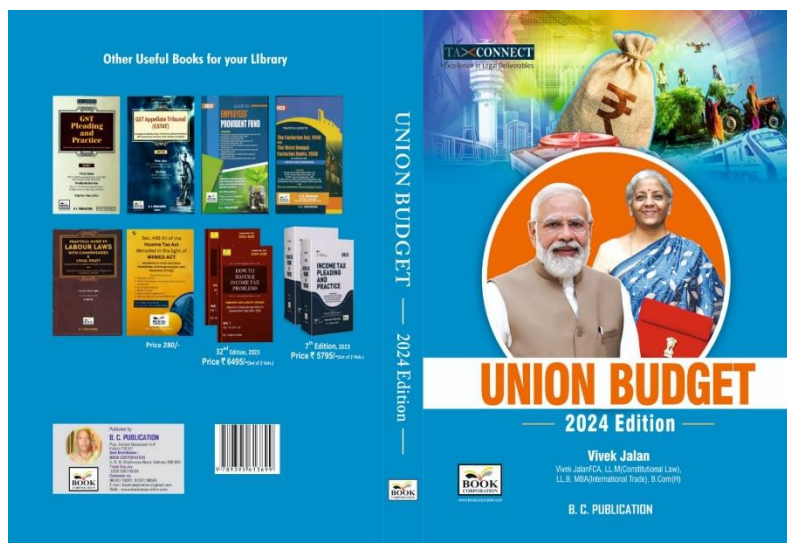
[For further details please refer the Public Notice]

Effect of this Public Notice:

The wastage permissible and Standard Input Output Norms under the Handbook of Procedures, 2023 with regard to export of jewellery has been revised.

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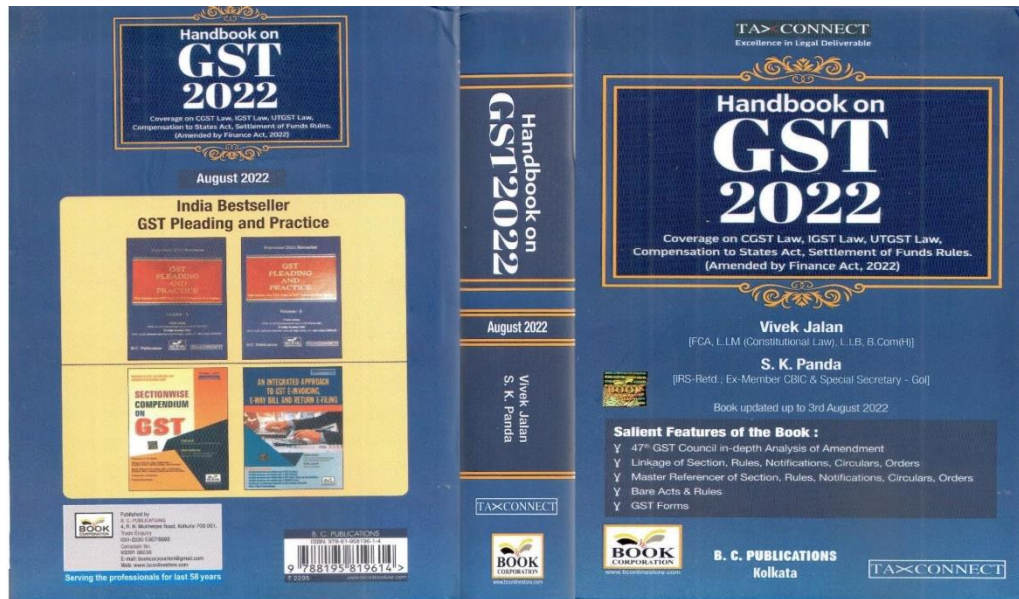
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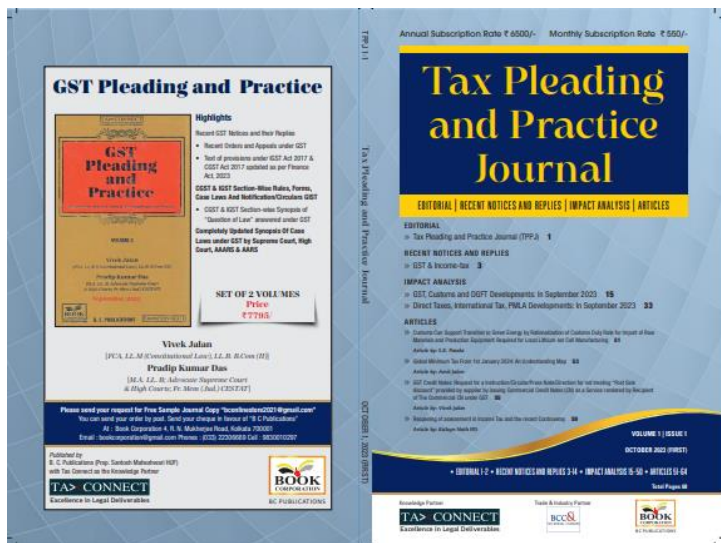
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7. Discussion on Recent Instruction on GST-Summons, Arrest and Bail

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