

Hiregange Academy
(A division of Empower Education Foundation®)

“Empowering Knowledge & Employability”

“Thinking Beyond”

July-2021 E-Newsletter

Goods and Services Tax (GST) – Articles, Notifications, Circulars

Legal updates (GST, Service tax, Customs)

ICAI Announcements

Events

Reach us at: -

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GST- Rain Check on Justice Delivery

- CA. Madhukar N Hiregange



GST was undoubtedly the biggest indirect tax reform in India on paper. The vision was of transformation of the mindset, best international principles, simplified, easy to comply law with least amount of intervention. It should have given an additional push to the trade/industry.

However, the hurried implementation, poor drafting, 1000s of changes by way of notifications/ circulars, untested technology, no change management of worth have whittled down its advantages significantly.

To Read more, [“Click here”](#)

Handling disputes professionally- An Indirect tax perspective

- CA. Madhukar N Hiregange, CA. Akbar Basha, Adv. Surabhi Parihar



The objective of writing this detailed article is to create awareness among taxpayers, as to how impactful a reply to notice can be made. We have also provided link of our previous articles, which may be referred for in depth analysis.

Key takeaways from this article –

- Create awareness among taxpayers, importance of responding to letters/ notice issued by department.
- Knowing the means of communication of notice by department under GST
- How to handle such notices, and – Need for a professional?
- What makes a reply, effective to resolve the issue at best

Death is not the end. There remains the litigation over the estate.

– By Ambrose Bierce

To Read more, [“Click here”](#) (Published on Tax Sutra)

Issues in E-way bill and important HC decisions

- CA. Mahadev R



Published on
Bengaluru branch
ICAI Newsletter for
June-2021.

On introduction of GST in the year 2017, the concept of check posts was abolished. However, within a year, the concept of the e-way bill was introduced which is mandatory whenever the consignment value of goods moving through motorized conveyance is exceeding Rs.50,000. There are few exceptions to this limit. In addition to regular tax invoices or delivery challans, it is necessary to have an e-way bill for the movement of goods. As the waybills would have the details of the transporter as well including vehicle details, they are subject to change, especially, in long-distance travel. Minor or trivial errors can always be expected in these cases. However, it is unfortunate that the taxpayers are being penalized heavily for such errors or there are genuine transactions wherein waybills are not generated/expired, inadvertently. In this article, few issues and important high court decisions which could come to the rescue of taxpayers have been discussed

[To Read more, "Click here"](#)

Amendment in refund time limit- Prospective or retrospective

-CA. Ashish Chaudhary & CA. Nayan Sharma



Introduction:

The Government has brought amendment to the CGST Rules, 2017 vide Notification no. 15/2021- Central tax on time limit in case of filing of refund application pursuant to issuance of deficiency memo by the proper officer. The relevant extract of the amendment has been produced below:

“(ii) In Rule 90-

in sub-rule (3), the following proviso shall be inserted, - “Provided that the time period, from the date of filing of the refund claim in FORM GST RFD-01 till the date of communication of the deficiencies in FORM GST RFD-03 by the proper officer, shall be excluded from the period of two years as specified under sub-section (1) of Section 54, in respect of any such fresh refund claim filed by the applicant after rectification of the deficiencies.”;

[To Read more, "Click here"](#) (Published on Tax Sutra)

Mutuality Concept defeated by the retrospective amendment under GST

- CA. Shilpi Jain



Published on
"Chambers Tax
Journal"

The taxability of the transactions between the club and its members has been quite a long judicial story right from the year 1970 when the Supreme Court decided in the case of *Young Men's Indian Association*¹ that there is no sales tax liability on such transactions. This led to the 46th amendment to the Constitution deeming '*tax on the sale or purchase of goods*' to include '*tax on the supply of goods by any unincorporated association or body of persons to a member*', trying to give power to the States to levy tax on such transactions.

Subsequently, there were decisions which held that the 46th amendment is of no rescue as the concept of mutuality still survives.

Such a conclusion given under the service tax and the sales tax laws, it had been opined by various experts that this would hold ground even under the GST law whereby the clubs

To Read more, ["Click here"](#)

Article 21 in tax legislation- Rise amidst the pandemic

- CA. Manish Sachdeva



The COVID-19 crisis has caused an unprecedented crisis in various aspects of "life". In India, the 2nd wave is having a devastating effect in terms of number of casualties, contributed by the lack of health care facilities (beds & oxygen), the shortage of medical supplies, doctors and nurses and vaccines. In a desperate attempt to fulfil the shortages, the government reduced IGST on the oxygen concentrator to 12%, when imported as gift.

But this conditional waiver of taxes was expected, but just was not having the respite, the people deserved. In one of the rarest incidences, the Delhi High Court invoked Article 21 of the Constitution of India (COI) to expand the contours of a customs exemption notification, giving the sought-after relief.

To Read more, ["Click here"](#) (Published in VILGST)

Gaps in the statute – Giving ITC where it is due

- CA. Manish Sachdeva



We are now 4 years since the groundbreaking legislation changed the whole landscape of indirect taxes in India. But the GST law is far from perfect, and the anomalies become more apparent as the days go by. The legislation at the outset had numerous gaps, and the numerous amendments have played their part in increasing those gaps.

An acute situation is where the taxpayer is able to satisfy the material conditions of availing Input Tax Credit (ITC) on one or the other inward supplies but is unable to avail either because the procedure is dichotomous, or the procedure is not there at all due to "the gaps in the statute"

To Read more, ["Click here"](#) (Published in VILGST)

COVID Relief Measures – Reduction in GST rate of specified items – Impact on Rate of Tax, ITC and MRP

- CA. Spudarjunan S



Coronavirus (COVID-19), a virus that grew stealthily from the end of 2019 has become one of the deadliest viruses that is adversely impacting the people worldwide. The normal life in India was disrupted due to lockdown, restrictions on commutation etc. due to covid. It affected almost all the industries in India and the second wave of COVID-19 in India (during 2021) has an increased death rate comparing to the previous. Further, more than the infection from the disease, the financial burden over the citizens on the medications (like remdesivir, oxygen cylinders, concentrators, ventilators, etc.), slow down of economy encumbrances him a lot. Hence, the citizens are not only under the necessity of medicinal requirements but also economic assistance.

To Read more, ["Click here"](#) (Published on Tax Sutra)

GST Implications On “Free of Cost” Supply of Oxygen

- Nikita Baradia & CA. Bhavesh Mittal



The **Hon’ble Prime Minister** said that “*the government, the states, the industry and the transporters, and all the hospitals need to come together and work in unison. The better the synergy and coordination, the easier it will be able to deal with this challenge*”. The “challenge” he was referring to, was the challenge of meeting the massive demand of life saving oxygen gas, pursuant to surge in Covid cases. Further, he promised “full support” to the above warriors in combating the Crisis.

Further, the supply of industrial oxygen was majorly diverted for medical purposes vide MHA order dated 22nd April 2021 [40-3/2020 DM-I(A)], issued under the Disaster Management Act, 2005. The said order fully restricted the Industrial use of oxygen except for nine industries, few of them are – Steel Plants, Pharma, Nuclear, Cylinder manufacturers etc. The said order also facilitated free movement of vehicles carrying oxygen – across India.

To Read more, [“Click here”](#) (Published on Tax Sutra)

In depth Analysis of Exemption to Rice Millers

- CA. Madhukar N Hiregange & CA. Bhavesh Mittal



Please find the attached link for the video

<https://youtu.be/B6Gtzk7xnxs>



Legal Updates

["Click here"](#)

1. Mere delay in furnishing a certified copy of order appealed against, should not come in the way of the petitioner's appeal for being considered on merits by the Appellate Authority. [**M/S Shree Udyog Vs Commissioner Of State Tax Odisha, Cuttack 2021**][TIOL-1369-HC-ORISSA-GST]
2. IGST paid on Ocean freight under RCM can be claimed as refund even beyond 2 years provided u/s 54 as the said amount is collected by revenue without authority of law. [**Comsol Energy Pvt. Ltd. Vs. State of Gujarat** [2021-TIOL-1334-HC-AHM-GST]]
3. No service tax under the head security agency service on the amounts collected by the Police or Home guards or any officers of the Govt. [**The Commandant Home Guard Training Center, Kir Khera Chittorgarh Vs. Comm. CGST, Udaipur** [2021-VIL-265-CESTAT-DEL-ST]
4. Refund can not be denied due to the conditions mentioned in the service tax notification especially when substantial conditions prescribed in the SEZ Act have been fulfilled. [**Wabco India Ltd. Vs. Comm. GST & CE Chennai** [2021-VIL-263-CESTAT-CHE-ST]

To know the cases in detail, click the link given above.....

ICAI Announcements

1. [Companies \(Meetings of Board and its Powers\) Amendment Rules, 2021 - \(01-07-2021\)](#)
2. [Companies \(Creation and Maintenance of databank of Independent Directors\) Amendment Rules, 2021 - \(01-07-2021\)](#)
3. [Relaxation on levy of additional fees in filing of certain Forms under the Companies Act, 2013 and LLP Act, 2008 - \(01-07-2021\)](#)
4. [Announcement regarding further relaxation of time for filing forms related to creation or modification of charges under the Companies Act, 2013 by CL&CGC ICAI - \(01-07-2021\)](#)
5. [Further extension of the last date for Waiving-off Condonation Fees due to late filing of various application forms related to Students and Articled Assistants, amidst COVID-19 Pandemic - \(02-07-2021\)](#)
6. [Public Notice with regard to proposed transaction of purchase of immovable property in Ernakulam by ICAI - \(02-07-2021\)](#)
7. [Invitation for Expression of Interest for Empanelment of Faculty for Civil Services Training - \(02-07-2021\)](#)
8. [Booklet on Valuation: VCM ATQs on "Valuation Reports- Do's and Don'ts- To what extent are](#)

9. [Booklet on Valuation: VCM ATQs on "Minority holding valuation: often unsatisfactory?" - Series 4 - \(03-07-2021\)](#)
10. [Booklet on Valuation: VCM ATQs on "Is DCF the only method for valuation of shares under Income-tax Act" - Series 3 - \(03-07-2021\)](#)
11. [Booklet on Valuation: VCM ATQs on "Is DCF the most popular method for valuation - U/Companies Act" - Series 2 - \(03-07-2021\)](#)
12. [Booklet on Valuation: VCM ATQs on Disclaimers, Limitations in a Valuation Report- Are they even Real - Series 1 - \(03-07-2021\)](#)
13. [Publication: Technical Guide on Incorporation of Foreign Companies by CL&CGC ICAI - \(03-07-2021\)](#)
14. [Audit Quality Maturity Model - Version 1.0 \(AQMM v1.0\) - \(03-07-2021\)](#)
15. [Announcement regarding List of Forms where additional fees has been waived off as per Circular 11/2021 and 12/2021 issued by the Ministry of Corporate Affairs by CL&CGC ICAI - \(05-07-2021\)](#)
16. [Announcement regarding FAQs on Circular regarding Relaxation of time for filing forms related to creation or modification of charges under the Companies Act, 2013 issued by the Ministry of Corporate Affairs on 03.05.2021-Revised by CL&CGC ICAI - \(05-07-2020\)](#)
17. [1st Online Batch of Certificate Course on Financial Markets and Securities Laws - \(05-07-2021\)](#)
18. [1st Online Batch of Certificate Course on Fundamental Analysis & Technical Analysis Including Equity - \(05-07-2021\)](#)
19. [Guidance Note on Accounting for Derivative Contracts \(Revised 2021\) - \(06-07-2021\)](#)
20. [Booklet on Valuation: VCM ATQs on "Valuation date, Valuation report date and events between these dates" - Series 6 - \(09-07-2021\)](#)
21. [Exposure Draft of AS 102, Share-based Payments - \(09-07-2021\)](#)
22. [Publication - Valuation: Professionals' Insight- Series 6 - \(10-07-2021\)](#)
23. [Publication: Handbook on Resolution Plan under The Insolvency and Bankruptcy Code, 2016 by CIBC of ICAI - \(10-07-2021\)](#)
24. [Publication: Handbook on Personal Guarantors to Corporate Debtors under The Insolvency and Bankruptcy Code, 2016 by CIBC of ICAI - \(10-07-2021\)](#)
25. [Publication: Handbook on Corporate Insolvency Resolution Process under The Insolvency and Bankruptcy Code, 2016 by CIBC of ICAI - \(10-07-2021\)](#)
26. [Publication: Handbook on Moratorium under The Insolvency and Bankruptcy Code, 2016 by CIBC of ICAI - \(10-07-2021\)](#)

Upcoming Events



“Microsoft Excel Master Class”- July 17th, 24th, 31st

For more details, [“Click here”](#)

For Brochure, [“Click here”](#)



9th August,2021

For more details visit, <http://www.hiregangeacademy.com/>

EMPOWER EDUCATION FOUNDATION

BENGALURU, KARNATAKA, INDIA

welcomes you to

"An insight into Music Appreciation"

A two-part series scheduled on 15th & 22nd August 2021

Presenter

Pandit KS Rajesh, Bengaluru
Flute Artiste & Music Composer



About the series

The main purpose is to create and spread awareness about the subject of MUSIC and deal with a section or group of people who might have, in general, heard MUSIC on a routine basis, but would have never got a chance to go a little more deeper analyzing the Sound of Music to DISCOVER and EXPERIENCE the inner depths involved.

Many ideas are put across musically with an intent to educate the listener in a simple and effective way, which may boost the confidence of the common man to even get into a learning program of his or her own choice in the near future.

TIME - 6PM to 7:30 PM including Q&A | All are welcome

To express your interest, please register below -

<https://forms.gle/eCRPAQLR3WndPxo16>

Madhukar N Hiregange
Trustee - EEF

KS Naveen Kumar
Trustee - EEF

Sudhir VS
Trustee - EEF

About the Presenter - Pandit KS Rajesh

- Born in a family of music lovers, Rajeshji was introduced to music at the early age of 3.
- He is a senior disciple of Legendary Flute Maestro Pt. Hariprasad Chaurasia.
- He has undergone rigorous training in Hindustani Classical Music.
- His education comprises of Commerce, Accounting, Law and Music.
- Rajeshji is also the founder of Nirvan Foundation Trust - an organization set up to draw a synthesis between Music and Spirituality. To know more about the organization - www.nirvanfoundationtrust.org
- He was a Staff Artiste, Department of Music, All India Radio, Bengaluru.

Session Guidelines

- The registered participant should log in at least 5 minutes before the scheduled time and are expected to be there till the end of the session.
- During the course of the program, the participants are expected to keep their cameras on. The audio should be muted unless requested by the presenter/moderator.
- Questions can be posed in the chat box and would be taken up at the end of each session.
- Questions can also be sent in advance by email to - rajagopalan@hiregangeacademy.com (or) fluterajesh@gmail.com
- In case the participants want to ask questions at the end, they may raise their hand and their microphone would be unmuted subject to availability of time and at the discretion of the presenter/moderator.

About Empower Education Foundation

Empower Education Foundation (EEF) is a public charitable trust to support the educational endeavours of underprivileged students. EEF, by way of donations towards school fees, notebooks/stationery and uniforms has helped educate and empower around 1300 students and put them on the path of achievement and accomplishment. EEF aspires to continue and diversify its support to many more students in the near future and also empower the students/general public by conducting workshops, seminars and programs on various subjects including technical subjects, arts and literary works. EEF is managed by committed professionals, who act as its Board of Trustees.

For any queries -

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For Registration: Please fill the form
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