

Thinking Beyond

The Academy's Monthly Newsletter

A knowledge sharing initiative

December 2022



Follow us on :



Hiregange Academy

A Division of Empower Education Foundation (Regd.)
1010, 26th Main, Above Union Bank of India,
Jayanagar 4th T Block, Bengaluru KA 560041



vignesh.p@hiregangeacademy.com,
chandana@hiregangeacademy.com,
divyashree@hiregangeacademy.com

Decoding GST on Secondment / Deputation of Employees



CA Ramya C



CA Veena S Reddy

A lot of Multinational Companies (MNCs) have the practice of seconding/deputing one or more of its employees to its sister companies within and outside their country. Such transactions have come under the scanner of the Department wherein demand for service tax was raised.

A recent judgement by the Supreme Court came as a surprise wherein it was held that Service Tax is payable for such secondment/deputation. This has opened up a Pandora's box and now MNCs have begun to receive demands from Department for payment of GST under reverse charge mechanism for employees seconded from group companies outside India. [Read More](#)

Checklist of Accounts, Records & Documents to be maintained from GST Audit Perspective.



CA Mahadev R



CA Ravi Kumar Somani



CA Yash Shah

Introduction: In any tax law, there would be an enhanced focus on the various accounts, records, and documents to be maintained so that there exists an appropriate trail of transactions undertaken by the assessee, which are maintained properly. As an important requirement under GST Audit, there was an onus on the professionals i.e., CA/CMA to verify the completeness, correctness, and compliance of the various accounts and records maintained and any deviations thereon need to be reported as an observation, comment, or qualification in Part B of the Form GSTR 9C while certifying the audit till FY 2019-20. With the abolition of audit certification and the introduction of self-certification by the taxpayer, this onus of reporting is shifted on the taxpayers. [Read more](#)

In-depth Audit Programme & Checklist for conducting GST Audit



CA Mahadev R



CA Ravi Kumar Somani



CA Yash Shah

Introduction:

An audit programme can be understood as written guidelines which can also mean an action plan which contains the broad details of work to be done by the auditor and his team. It would contain the evaluation of internal control processes in place and a list of audit procedures to be performed in order to obtain appropriate evidence. An audit programme needs to be prepared considering the nature of the industry, auditing standards, GST provisions, audit risks involved, etc. In the program, the auditor needs to break up various areas to be reviewed such as understanding of business, the extent of reliance one can place on the controls, outward supplies, inward supplies, GST input tax credits, export transactions, valuation, review of important contracts, etc.

The audit programme could also be shared with the auditee which would enable him to understand the scope and coverage of the audit. [Read more](#)

Legal Updates – October 2022

- Form ASMT-10 is mandatory before the issuance of show cause notice issued under Section 73/74 of the CGST Act 2017
- ITC cannot be rejected for want of shipping bill which cannot be made applicable in the case of export of electricity
- ‘Electronic’ filing of reply to the show cause notice in Form GST DRC-06 is not mandatory
- Bombay High Court directs the CBIC to issue guideline regarding the payment of pre-deposit through Form GST DRC-03 for Service Tax/ Excise matters
- Penalty under Section 129(1)(a) of the CGST Act, 2017 cannot be imposed in the absence of supply
- Any service tax paid on input services exclusively used for export of goods are eligible for refund
- CENVAT credit is allowed for unregistered branch office if service tax liability of the same is discharged from registered head office
- No provision to charge interest and impose penalty in case of delayed payment of Countervailing Duty (CVD) or Special Additional Duty (SAD)

[Read more](#)

Customs- Tariff

Notifications

Notification No. and Date of issue	Subject
65/2022-Customs, Dated- 29-12-2022	Seeks to amend notification Nos. 48/2021 and 49/2021 - Customs, both dated 13.10.2021, in order to extend the existing concessional import duties on specified edible oils and lentils up to and inclusive of the 31st March, 2024. Read more
64/2022-Customs, Dated- 29-12-2022	Seeks to give effect to the second tranche of tariff concessions under India Australia ECTA. Read more
Corrigendum Dated- 06-01-2023	corrigendum to notification 64-2022-customs dated 29.12.2022. Read more
63/2022-Customs, Dated- 27-12-2022	Seeks to give effect to the fourteenth and final tranche of tariff concessions under India ASEAN Trade in Goods Agreement. Read more
62/2022-Customs Dated- 26-12-2022	Seeks to give effect to the first tranche of tariff concessions under India Australia ECTA. Read more

Customs	
Circulars	
Instruction No. and Date of issue	Subject
25/2022-Customs, Dated- 09-12-2022	Postal Export (Electronic Declaration and Processing) Regulations, 2022 and implementation of PBE Automated System. <u>Read more:</u>

Customs	
Instructions/Guidelines	
Instruction No. and Date of issue	Subject
Instruction No. 34/2022- Customs Dated- 30-12-2022	Instruction regarding Consolidated list of animal feed additives/premix/ supplements for Import into India-reg. <u>Read more:</u>
Instruction No 33/2022- Customs Dated- 12-12-2022	Sugar Policy and Sugar Mill wise export quantity of sugar for export in sugar season 2022-23 - reg. <u>Read more:</u>

Congratulations Ms. Arti Tiwari



Ms. Arti Tiwari of Hiregange & Associates LLP has brought glory to the firm by presenting Paper on "E-Invoicing : Role of Professionals" at the "International Conference for CA Students" held at Hyderabad on 3rd December, 2022

Congratulations Mr. Sai Kalyan Kumar



Mr. Sai Kalyan Kumar of Hiregange & Associates LLP has brought glory to the firm by presenting Paper on "GST Audit by the Department" at the "Mega CA Students Conference 2022" held at ICAI Bhavan Rajkot, Gujarat on 24th and 25th December 2022

Thinking Beyond

The Academy's Monthly Newsletter

A knowledge sharing initiative

For more information on training programs conducted by us,
please visit

www.hiregangeacademy.com

or you may reach us via email (given below)/ring us up at
9620116163

Hiregange Academy

A Division of Empower Education Foundation (Regd.)

1010, 26th Main, Above Union Bank of India,

Jayanagar 4th T Block, Bengaluru KA 560041

info@hiregangeacademy.com, vignesh.p@hiregangeacademy.com,
chandana@hiregangeacademy.com, divyashree@hiregangeacademy.com