



**Hiregange  
Academy**

*Empowering Knowledge & Employability*

# Thinking Beyond

The Academy's Monthly Newsletter

MAY 2022

A KNOWLEDGE SHARING INITIATIVE



**Hiregange Academy**

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# GST on Construction service - Analysis of Gujarat HC decision

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CA Venkat Prasad.P CA Lakshman.K

## Introduction:

The Real estate industry is prone to many taxation disputes. The common reason for these disputes lies in the fact that real estate transaction is very complex involving 3 components viz., Goods, Services and Land which are amenable to different indirect taxes by different authorities.

The attempt of every authority is to collect more revenue & attempt of the taxpayer is to minimize the tax impact, created a long-drawn battle for different facets of Indirect taxation.

[Read more.](#)

# Takeaways from Supreme Court decision on ocean freight matter

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CA Vasant K. Bhat

## Introduction:

### *1. Significance of the Parliamentary committee Report.*

The reports of the Parliamentary Committees and the speeches made in the Parliament can be referred to identify the circumstances that led to the enactment of the legislation along with the intention of the legislature.

### *2. Can essential legislative functions be delegated? No.*

The legislature is required to perform its essential legislative functions. Once the skeletal structure of the policy is framed by the legislature, the details can emerge through delegated legislations. It is a settled position that the legislature cannot delegate its 'essential legislative functions'. [Read more.](#)

# Business Affiliation and Emerging Risks

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CA. Sushil Kumar Padhy



***Introduction:***

Business leaders continue to agree that talent shortage, supply chain and inflation concerns are the major challenges across industries. Business leaders have augmented confidence heading into 2022, however the growth would depend on finding and retaining talent and on managing supply chain disruptions. Affiliation and collaboration is considered as one of the most effective agreeable operating models by many business leaders to manage the gaps of talent, technology, SCM, Distribution Channel. [Read More.](#)

## Roadblocks to Diversion - seamless flow of ITC a distant dream

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CA. Akshay M Hiregange



***Introduction:***

The Finance Bill 2022 is yet to be passed by both the houses of the Parliament and receive Presidential assent to become the 'Finance Act, 2022'. Although, for the changes in the CGST Act, additionally, notifications would be required to make them effective. Amendments to notifications under CGST or IGST would be applicable once the Bill becomes an Act.

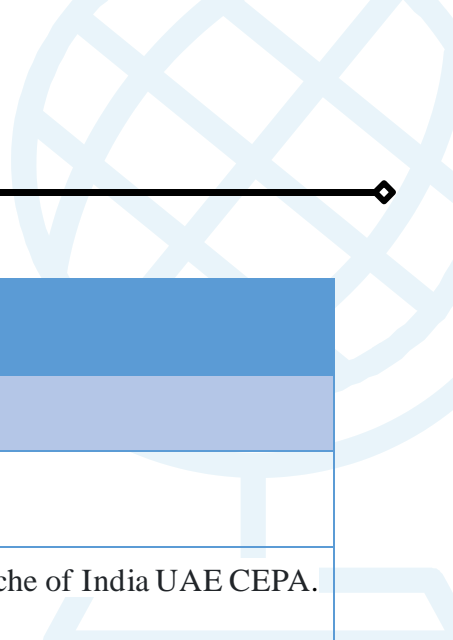
Changes in Section 16, 38, 37, 41, 43A, (omitted) and section 50(3) have been covered below. There are other amendments in the Budget which have not been covered in this article.

[Read More.](#)

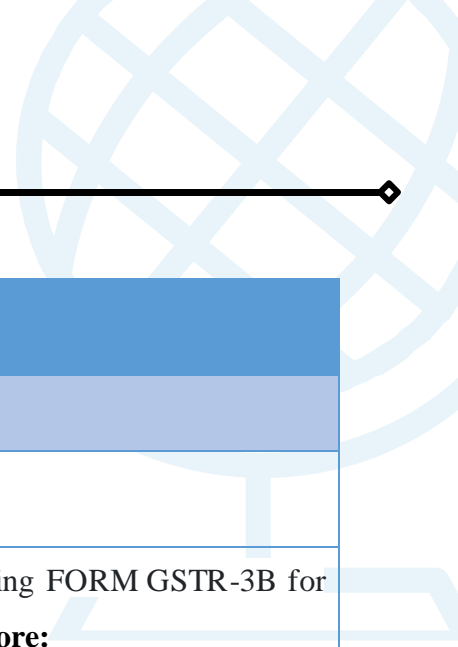
# GST portal updates

Sl. No	Functionality
1	<a href="#">GSTR-1/IFF enhancements deployed on GST Portal</a>
2	<a href="#">Advisory to composition taxpayers</a>
3	<a href="#">Annual Aggregate Turnover (AATO) computation for FY 2021-22</a>
4	<a href="#">Module wise new functionalities deployed on the GST Portal for taxpayers</a>
5	<a href="#">Reporting 6% rate in GSTR-1</a>





Customs- Tariff	
Notifications	
Notification No. and Date of issue	Subject
22/2022-Cus, dt. 30-04-2022	Seeks to give effect to the first tranche of India UAE CEPA. <b><u>Read more:</u></b>
23/2022-Cus, dt. 30-04-2022	Seeks to amend the various Customs Tariff notifications in order to align the HS Codes of the said notifications with the Finance Act, 2022, w.e.f. 01.05.2022. <b><u>Read more:</u></b>
24/2022-Cus, dt. 30-04-2022	Seeks to amend the notification No. 11/2018 Customs to align the HS Codes with the Finance Act, 2022, w.e.f 01.05.2022. <b><u>Read more:</u></b>
25/2022-Cus, dt. 21-05-2022	Seeks to amend Notification No. 18/2019-Customs reducing Road and Infrastructure Cess (RIC) on Petrol and Diesel. <b><u>Read more:</u></b>
26/2022-Cus, dt. 21-05-2022	Seeks to further amend notification No. 50/2017- Customs inserting HS code for coke, coking coal & methyloxarine. <b><u>Read more:</u></b>
27/2022-Cus, dt. 21-05-2022	Seeks to further amend notification No. 11/2021- Customs dated 1 <sup>st</sup> February, 2021 to reduce duty on Anthracite/Coking Coal. <b><u>Read more:</u></b>
28/2022-Cus, dt. 21-05-2022	Seeks to amend Second Schedule of the Customs Tariff Act, 1975 to increase and levy Export duty. <b><u>Read more:</u></b>
29/2022-Cus, dt. 21-05-2022	Seeks to amend notification No. 27/2011 dated 1 <sup>st</sup> March, 2011 to increase export duty on certain goods. <b><u>Read more:</u></b>
30/2022-Cus, dt. 24-05-2022	Seeks to provide global Tariff Rate Quota (TRQ) of 20 LMT per FY to Crude Sunflower Oil and Crude Soyabean Oil for 2 years exempting from whole of BCD and AIDC. <b><u>Read more:</u></b>



GST	
Notifications	
Notification No. and Date of issue	Subject
05/2022-Central Tax dated 17.05.2022	Seeks to extend the due date of filing FORM GSTR-3B for the month of April, 2022. <b><u>Read more:</u></b>
06/2022-Central Tax dated 17.05.2022	Seeks to extend the due date of payment of tax, in FORM GST PMT-06, for the month of April, 2022 by taxpayers who are under QRMP scheme. <b><u>Read more:</u></b>
07/2022-Central Tax dated 26.05.2022	Seeks to waive late fee for composition scheme till 30 <sup>th</sup> June 2022. <b><u>Read more</u></b>

# ICAI Announcements

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1. [Online Process for Formation of Networking of CA Firms Launched - \(01-04-2022\)](#)
2. [Announcement on Guidance Note on the Companies \(Auditor's Report\) Order, 2020 - \(02-04-2022\)](#)
3. [ICAI Awards for Excellence in Financial Reporting 2021-22 organised by Research Committee \(Last Date for Nomination: October 31, 2022\) - \(05-04-2022\)](#)
4. [ICAI International Research Awards 2022 organised by Research Committee \(Last Date for Nomination: July 31, 2022\) - \(05-04-2022\)](#)
5. [ICAI Research Project Scheme 2022 - An Initiative by the Research Committee - \(05-04-2022\)](#)
6. [ICAI Doctoral Scholarship Scheme 2022 - An Initiative by the Research Committee \(Last Date: July 31, 2022\) - \(05-04-2022\)](#)
7. [Revision in Peer Review Mandate - \(05-04-2022\)](#)
8. [Expand your Services and Participate at Accountex from 11th to 12th May, 2022, London at subsidized rate - in collaboration with SEPC - \(07-04-2022\)](#)
9. [Peer Review Mandate - Roll Out - \(Revised\) - \(11-04-2022\)](#)
10. [Postponement of Launch of National CSR Exchange Portal by the Ministry of Corporate Affairs. - \(13-04-2022\)](#)
11. [Auditing and Assurance Standards Board - Expert Panel for Addressing queries related to Statutory Audit pertaining to Auditing Aspects - \(15-04-2022\)](#)
12. [Implementation Guide on Reporting under Rule 11\(e\) and Rule 11\(f\) of the Companies \(Audit and Auditors\) Rules, 2014 issued by the Auditing and Assurance Standards Board - \(26-04-2022\)](#)
13. [Updation of UDINs at e-filing Portal - \(28-04-2022\)](#)

14. [Important Message: Strict Compliance - regarding Verification/ Clarification of documents related to incorporation of a Company or a LLP by Practicing Professionals. - \(25-04-2022\)](#)
15. [Exposure Draft of AS 108, Segment Reporting - \(29-04-2022\)](#)
16. [Effective Date of applicability of Standard on Assurance Engagements \(SAE\) 3410 "Assurance Engagements on Greenhouse Gas Statements" - \(02-05-2022\)](#)
17. [Updation of UDINs at e-filing Portal - \(13-05-2022\)](#)



# Service Tax Notices for difference between TDS (26 AS) & Service Tax/ Financial statements



CA. Ravi Kumar Somani

Service Tax Notices based on differences between TDS (26 AS) records Service Tax (ST-3) / Financial statements are in vogue. Bulk notices are issued by the authorities for FY 16-17.

This video explains the legality of such notices issued and how the same needs to be replied to without dwelling on to the merits of the case.

**Link of the video has been attached for your reference:**

<https://www.youtube.com/watch?v=uv5qg56TFFA>

## The Art of Delegation of Work



CA. Madhukar N Hiregange

Delegating work to others who can do the job well frees up your time to focus and apply your expertise to critical tasks

In this video, we have CA Madhukar N Hiregange, a professional, whose reputation precedes him in the context of ethical and honest practice, sharing his knowledge about the art of delegation of work and its importance

**Link of the video has been attached for your reference:**

[https://www.youtube.com/watch?v=Hyi\\_cf5ww5c](https://www.youtube.com/watch?v=Hyi_cf5ww5c)



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

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