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*Tax and Law Practitioners*

# Weekly GST Communique

September  
2022  
Week 4



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By  
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## GST

### Important Judgments, Rulings of the week



#### The power of detention and confiscation cannot be invoked together

The Hon'ble Karnataka High Court in ***M/S Rajeev Traders v. Union of India [Writ Petition No.100849 of 2022 (T-RES) dated August 16, 2022]*** allowed the writ petition stating that the power to confiscate goods is a distinct and independent power conferred under the CGST Act which can be exercised only in cases where the power to detain and seize has not been invoked. Once the power to inspect, seize or detain the goods and conveyances is invoked either under Section 67 or Section 129 of the CGST Act, the power to confiscate under Section 130 of the CGST Act would not be available.

For complete case summary [Click Here](#)

#### Vague SCN cannot be relied upon for cancellation of GST registration

The Hon'ble Bombay High Court in ***DBS Tradelink and advisors Pvt. Ltd. v. The state of Maharashtra and another [Writ petition no.8474 of 2022 dated July 20, 2022]*** directed the assessing authority to restore the registration of the assessee on the very same day of this judgment.

For complete case summary [Click Here](#)



## Important Notifications, Circulars of the week



### Govt. of J&K issued Guidelines for Deductions and Deposits of TDS by DDOs under GST Law

The Finance Department, Jammu and Kashmir vide **Circular dated September 16, 2022** has issued Guidelines for Deductions and Deposits of TDS by the DDOs under Goods and Services Tax Law.

Instances have come to the notice of the Finance Department that some DDOs are not following the provisions of TDS as envisaged under Goods & Services Law (J&K GST Act 2017/ CGST Act 2017/ IGST Act 2017). Accordingly, the following comprehensive guidelines are issued for strict compliance by all the Government Departments of Union Territory of Jammu & Kashmir.

In order to comply with the provisions of the said Act for the purpose of TDS, the following steps are required to be taken by the DDOs:

- A. Registration as Tax Deductors in the GST common portal.
- B. Deduction of TDS amount as per the provisions from the bills to be paid to the suppliers/deductees.
- C. Deposit the TDS amount in to appropriate Government account(s).
- D. File tax Returns for TDS within the prescribed time limit.

Accordingly clarified following:

- Registration
- Deduction of TDS and deposit thereof
- Conditions for & amount of deduction
- Illustrations of various situations requiring deduction of tax



- Illustration of various situations requiring determination of value of supply for deduction of tax
- Supplier is registered and contract value is excluding GST
- Supplier is registered and contract value is inclusive of GST
- Supplier is registered under composition scheme
- Deposit of GST TDS and TDS Certificate
- Penalty for not complying with provisions of TDS on GST

For complete Circular [Click Here](#)

## CBIC issued clarification on the classification of Truck Cranes or All Terrain Cranes

The CBIC vide **Circular No. 20/2022-Customs dated September 22, 2022** has issued clarification regarding the classification of the goods referred as Truck Cranes or All Terrain Cranes. These are essentially goods that are used in handling and lifting heavy loads and have mobility as a function.

Since the goods have features that are similar to motor vehicles, as well as to that of load handling heavy machines, there are differing opinions on the classification of such goods. One opinion states that the goods are essentially cranes that are used in lifting and handling and are therefore to be classified under heading 8426. On the other hand, there is a different opinion relying on the ability of these goods to be propelled and moved from one place to other which makes them similar to the motor vehicles classified under 8705.

The classification of similar goods has also been interpreted in various judgements of the Courts and Tribunals as well as in the discussions between parties at the World Customs Organisation (WCO). Some of these include-

- a) The Hon'ble Supreme Court, in the case of Commissioner vs Sanghvi Movers Ltd-2016 (337) ELT A.208 (SC) ruled on the classification of 'hydraulic truck mounted mobile cranes' and upheld the ruling of the Tribunal which stated that the special purpose vehicles listed in the inclusive clause of explanatory notes to 8705 continue to have mobility as a very significant function. While stating that the crane portion and the chassis portion of the product stand fairly integrated, the Tribunal ruled that the product is a crane which is mobile rather than a vehicle fitted with a crane. It was held that the product in question is covered by the exclusion clause of explanatory notes to heading 8705 and therefore the classification of the product under 8426 appeared to be correct.
- b) In the case of Collector of Central Excise Baroda vs LMP Precision Eng. Co. Ltd the Hon'ble Supreme Court ruled on the classification of 'water well drilling rigs mounted on motor vehicles chassis. By relying on the specific inclusion of 'mobile drilling derricks' under heading 8705, the Court gave precedence to the 8705 over the inclusions mentioned in the Section notes to heading 8430 and thus classified the goods under heading 8705.



- c) It is also pertinent to note the classification opinion of the WCO (HSC/51/March 2013) for a self propelled mobile crane consisting of a six wheeled chassis with a diesel engine, four outriggers and a driving cum operator's cab which houses both crane and driving controls. During driving on the road, the cab is positioned and mechanically locked at the front of the chassis. During crane operation, the cab can be lifted upto a height of 7.8m. This self propelled mobile crane has been classified under 8426.41 by the WCO.

However, it is pertinent to note that the judgements and the classification opinions are specific to a particular good or product. The legal notes and the explanatory notes have been interpreted in the context of those specific goods with particular features. As already pointed out above, the goods referred as 'all terrain trucks' come in various types and it would not be advisable to apply any of the judgements above or other similar judgements and opinions squarely to all goods of a similar nature. Therefore, it is imperative to outline a set of parameters that can serve as a guide to arrive at the classification of all such goods.

The classification of mobile machines that undertake handling and lifting functions as well as having mobility as a crucial feature may thus be decided on the basis of the various aspects outlined by the circular.

For complete Circular [Click Here](#)

## DGFT extends the export of consignments of broken rice till Sep 30, 2022

The DGFT vide **Notification No. 34/2015-2022 dated September 20, 2022** extends the period of exports of broken rice (HS code 1006 40 00) from September 15, 2022 till September 30, 2022 as mentioned in *Notification No. 31 dt. September 08, 2022*.

The Central Government, in the 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, hereby extends the period for export of broken rice (HS code 1006 40 00) from September 15, 2022 till September 30, 2022. All other conditions as contained in Notification No. 31 dated September 08, 2022 remain the same.

The Notification will come into force with immediate effect.

**Effect of this Notification:** Export of consignments of broken rice (ITC HS code 1006 40 00) as permissible under Notification No.31 dated September 08, 2022 has been extended till September 30, 2022.

For complete Notification [Click Here](#)



## Important Press Releases of the week



### **CBIC further amended the Courier Imports and Exports (Electronic Declaration and Processing) Regulations, 2010**

In exercise of the powers conferred by section 157 read with section 84 of the Customs Act, 1962 (52 of 1962), the Central Board of Indirect Taxes and Customs hereby makes the following regulations further to amend the Courier Imports and Exports (Electronic Declaration and Processing) Regulations, 2010, namely: -

Short title and commencement. - (1) These regulations may be called the Courier Imports and Exports (Electronic Declaration and Processing) Second Amendment Regulations, 2022.

They shall come into force on the date of their publication in the Official Gazette.

In the Courier Imports and Exports (Electronic Declaration and Processing) Regulations, 2010,-

(i) in Form D, for S.No. 18A, relating to E-commerce Import details, and the entries relating thereto, the following shall be substituted, namely: -

|  |
|--|
| "E-commerce import                         |
| (18A)                                      |
| Whether import using e-commerce (Yes/No)"; |

in Form E, for column 6A, and the entries relating thereto, the following shall be substituted, namely: -





|  |  |  |  |
|--|--|--|--|
| “E-commerce import                         |  |  |  |
| (6A)                                       |  |  |  |
| Whether import using e-commerce (Yes/No)”; |  |  |  |

(iii) in Form HA, for the heading B.1, and the entries relating thereto, the following shall be substituted, namely:

-

“B.1

|   |                                     |                 |                   |
|---|-------------------------------------|-----------------|-------------------|
| If answer to column (12) in Table B is 'Yes' and the export consignment contains jewellery falling under CTH 7117 or 7113, then provide |                                     |                 |                   |
| (i) Name of E-commerce Operator or Website  | (ii) Payment/ unique transaction ID | (iii) Order No. | (iv) Order Date”. |
|   |                                     |                 |                   |

*Note: - The principal notification No. 36/2010-Customs (N.T.), dated May 05, 2010 was published in the Gazette of India, Extraordinary, Part II, Section 3, sub-section (i), vide number G.S.R. 385(E), dated May 05, 2010 and was last amended vide notification No. 57/2022-Customs (N.T.), dated June 30, 2022, published in the Gazette of India, Extraordinary, Part II, Section 3, sub-section (i) vide number G.S.R. 485(E), dated June 30, 2022.*

For complete Press Release [Click Here](#)

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## Clarification on Media Reports regarding ‘Oil Ministry seeks windfall tax review’

There have been some media reports which states that ‘Oil Ministry seeks windfall tax review’. The reports, quoting the Ministry of Petroleum & Natural Gas' letter of August, 2022 have stated that the Ministry has sought changes in the levy of Special Additional Excise Duty (SAED).

These reports are misleading. It is clarified that the levy of SAED from July 01, 2022 was accompanied by the Government's announcement of a mechanism of fortnightly review. Six such reviews have already taken place since the levy of SAED. In the meanwhile, from time to time, the Government has received representations and requests for clarifications in respect of modalities of levy, rates, determination of liability, etc. These necessitate consultations as well as exchange of information between different Ministries of Government including the Ministry of Finance and Ministry of Petroleum and Natural Gas. Such consultations are an on-going process and are used to inform successive reviews.

Selective leakage of any such communication, including one which is six weeks old, without knowledge of context, background or communications made previously or thereafter gives a misleading impression and provides an incomplete picture. Such mischievous reporting is totally uncalled for and raises doubts about the motive behind such reporting.



By its very nature, SAED (or windfall tax, as it is commonly referred to) represents a response to a dynamic situation. Recalibration is therefore required and the design provides for the same based on market inputs and feedback.

**Crude oil prices have witnessed extreme volatility in 2022. This has resulted in very high prices for end consumers at petrol pumps. Countries around the world have implemented various measures to mitigate the adverse impacts on consumers. “Windfall tax” is one of the measures which helps in dealing with the situation. The extent of its applicability, reference period, amount of cess/ tax/ duty, incidence of tax liability, mechanism for review are integral to such a tax.**

For complete Press Release [Click Here](#)

## **Fact Sheet on Amendment in India’s export policy on Rice**

Recent changes in India’s rice-export rules have helped keep a check on domestic prices without reducing the availability for exports. The changes have been done keeping in mind the need to support the ethanol-blending programme that saves costly oil imports and to help the animal husbandry and poultry sectors by reducing the cost of animal feed that has a bearing on the price of milk, meat and eggs.

### **Need for amendment in rules**

- **Significant rise in export of broken rice:** There has been a rise in global demand for broken rice due to geo-political scenario which has impacted price movement of commodities including those related to animal feed. Export of broken rice has increased by more than 43 times in past 4 years (21.31 LMT exported from April-August, 2022 compared to 0.51 LMT in the same period in 2019) with significant jump in 2021-22 over last year. In the year 2021, the quantity exported was 15.8 LMT (April-August, 2021). Prices of broken rice rose significantly in the current year.
- **Meet domestic requirement under Ethanol Blending Programme:** Since Ethanol Season Year (ESY) 2018-19, India has allowed grain based ethanol and in ESY 2020-21, Food Corporation of India has also been allowed to sell rice to ethanol plants for fuel ethanol production. However, in the current ESY2021-22, against the contracted quantity of 36 crore litres, only about 16.36 crore litres (till August 21, 2022) have been supplied by distilleries due to low availability of broken rice for ethanol production.
- **Contain impact on poultry sector due to rising prices:** Domestic price of broken rice, which was Rs.16/Kg in the open market, has increased to about Rs. 22/Kg in States. Poultry sector and animal husbandry farmers were impacted the most due to price hike of feed ingredients as about 60-65% inputs cost for poultry feed comes from broken Rice. Any increase in prices of feedstock are reflected in price of poultry products like Milk, Egg, Meat etc. adding to food inflation.



- Price of rice in domestic market: The retail price of rice showed an increase of 0.24% over the week, 2.46% over the month and 8.67% over the year as on September 19, 2022. There is an increase of 15.14% on an average of five years.
- Domestic production scenario of Rice: The likely shortfall in area and production of Paddy for the Kharif season 2022 is 6%. In domestic production, 60-70 LMT estimated production loss was earlier anticipated. Now, production loss of 40-50 LMT is expected and production output is not expected to be higher this year but only at par with previous year.
- The domestic prices of Rice are showing increasing trend and it may continue to increase due to low production forecast by about 6 MMT of Paddy and 11% increase in export of Non basmati compared to corresponding period of last year.

For complete Press Release [Click Here](#)

## **Govt. clarifies no change in Export Policy of Par Boiled Rice and Basmati Rice**

With the amendment in export policy of Broken Rice from “free” to Prohibited”, Government of India has successfully ensured domestic food security, availability of domestic feed for poultry and cattle feed, while keeping a check over inflation as well as domestic price of rice.

Export policy of broken rice has been amended in order to ensure adequate availability of broken rice for consumption by domestic poultry industry and for other animal feedstock; and to produce ethanol for successful implementation of EBP (Ethanol Blending Programme) program.

**The government has not made any changes in the policy relating to par-boiled rice (HS CODE = 1006 30 10) and Basmati rice (HS CODE = 1006 30 20).**

Parboiled Rice and Basmati Rice constitute around 55% of total rice export from India. So, the farmers will continue to get good remunerative prices and dependent/vulnerable countries will have adequate availability of par-boiled rice as India has significant share in the global rice export.

In domestic production, 60-70 LMT estimated production loss was earlier anticipated. Now, production loss of 40-50 LMT is expected and production output is not expected to be higher this year but only at par with previous year.

Notably, 217.31 LMT rice is in Government buffer stock which is higher than the buffer stock norm. In the upcoming Kharif Season, 510 LMT and in Rabi Season, 100 LMT of rice will be procured. The buffer stock maintained by the country is more than enough to meet the demand for the public distribution system. The Government intervention by prohibiting export of broken rice and imposing 20% duty on the export of basmati and non-par boiled rice will further help in containing the situation.

A table showing the production, Export and MSP for the last three years is as below;

| Rice Scenario |                  |              |                    |
|---------------|------------------|--------------|--------------------|
| Year          | Production (MMT) | Export (MMT) | Paddy MSP (Rs/Qtl) |
| 2020-21       | 124.37           | 17.78        | 1868               |
| 2021-22       | 130.29           | 21.2         | 1940               |
| 2022-23       | (Kharif) 104.99* | 9.35**       | 2040               |

\*As per 1st Advance Estimates of Production of Foodgrains for 2022-23 released on September 21, 2022 by DA&FW

\*\*April, 2022 to August, 2022

For complete Press Release [Click Here](#)

### Prime Minister launches National Logistics Policy

**Prime Minister, Shri Narendra Modi launched the National Logistics Policy in New Delhi on September 17, 2022.** Addressing the gathering, the Prime Minister said that India had taken yet another important step towards becoming a developed nation with the National Logistics Policy.

The Prime Minister said that India is emerging as a world manufacturing hub. Stressing that 'Policy plus performance' equalled progress, the Prime Minister expressed confidence that the logistics Policy would act as a driving and guiding force. He said that drone technology would emerge as important aspect of transport and Logistics sector, especially for remote areas. The Prime Minister also pointed out that we have to bring the logistics cost from 13 percent to a single digit number as soon as possible.

The Minister expressed confidence that the implementation of the National Logistics Policy would bring down logistics costs, give a fillip to international trade, help in making India 'atmanirbhar' or self-reliant, usher in prosperity in the nation and present new opportunities to our startups. The policy would be highly beneficial to the farmers of the country, helping them to take their produce to the markets at a faster pace and reduce wastage and delay. This would bring down prices in the economy as well, he added.

Outlining several crucial initiatives that India had taken in the field of transport infrastructure such as UDAAN, Bharatmaala, Sagarmala, National Infrastructure Pipeline etc, the Shri Goyal said that a new chapter had been added to the book of growth when PM GatiShakti National Master Plan was launched last year. "National Logistics Policy and GatiShakti will work as double engines for logistics", he added.

Terming infrastructure development as a sure road to economic development, the Minister said that technology and innovation formed an important part of this mission. It is in this context that the Unified Logistics Interface Platform (ULIP) has been prepared as an integrated portal in which information about the location of goods can be obtained on a real-time basis with considerable ease, he added. Calling the National Logistics Policy as a





unique example of intensive stakeholder consultations, Shri Goyal said that intensive discussions and deliberations had been held with industry, policy matter experts and Ministries to finalize the policy.

**The Policy will be implemented through a Comprehensive Logistics Action Plan (CLAP). The interventions proposed under the CLAP are divided into eight key action areas:**

- (i) Integrated Digital Logistics Systems
- (ii) Standardisation of physical assets and benchmarking service quality standards
- (iii) Logistics Human Resources Development and Capacity Building
- (iv) State Engagement
- (v) EXIM (Export-Import) Logistics
- (vi) Service Improvement framework
- (vii) Sectoral Plan for Efficient Logistics
- (viii) Facilitation of Development of Logistics Parks.

For complete Press Release [Click Here](#)

## **Cabinet approves PLI Scheme on 'National programme on High Efficiency Solar PV Modules'**

The Cabinet, chaired by Prime Minister, Shri Narendra Modi, has approved the Ministry of New & Renewable Energy's proposal for implementation of the Production Linked Incentive Scheme (Tranche II) on 'National programme on High Efficiency Solar PV Modules', with an outlay of Rs.19,500 crore for achieving manufacturing capacity of Giga Watt (GW) scale in High Efficiency Solar PV Modules.

**The outcomes/benefits expected from the scheme are as follows:**

1. It is estimated that about 65,000 MW per annum manufacturing capacity of fully and partially integrated, solar PV modules would be installed.
2. The scheme will bring direct investment of around Rs.94,000 crore.
3. Creation of manufacturing capacity for Balance of Materials like EVA, Solar glass, Backsheet, etc.
4. Direct employment of about 1,95,000 and indirect employment of around 7,80,000 persons.
5. Import substitution of approximately Rs.1.37 lakh crore.



6. Impetus to Research and Development to achieve higher efficiencies in Solar PV Modules.

For complete Press Release [Click Here](#)

## **'Make in India' completes 8 years, annual FDI doubles to USD 83 billion**

**Make in India, the flagship program of the Government of India that aspires to facilitate investment, foster innovation, enhance skill development, and build best-in-class manufacturing infrastructure, completes 8 years of path-breaking reforms on September 25, 2022.**

To attract foreign investments, Government of India has put in place a liberal and transparent policy wherein most sectors are open to FDI under the automatic route. FDI inflows in India stood at US \$ 45.15 billion in 2014-2015 and have since consecutively reached record FDI inflows for eight years. The year 2021-22 recorded the highest ever FDI at \$83.6 billion. This FDI has come from 101 countries, and invested across 31 UTs and States and 57 sectors in the country. On the back of economic reforms and Ease of Doing Business in recent years, India is on track to attract US\$ 100 Bn FDI in the current FY.

Production Linked Incentive (PLI) scheme across 14 key manufacturing sectors, was launched in 2020-21 as a big boost to Make in India initiative. The PLI Scheme incentivises domestic production in strategic growth sectors where India has comparative advantage. This includes strengthening domestic manufacturing, forming resilient supply chains, making Indian industries more competitive and boosting the export potential. PLI Scheme is expected to generate significant gains for production and employment, with benefits extending to the MSME eco-system.

Recognising the importance of semiconductors in the world economy, **the Government of India has launched a USD 10 billion incentive scheme to build a semiconductor, display, design ecosystem in India.**

Complimented by sincere efforts of domestic toy manufacturers, the growth of Indian Toy industry has been remarkable in less than 2 years despite Covid-19 pandemic. The import of toys in FY21-22 have reduced by 70% to USD 110 Mn (Rs. 877.8 cr.). There has also been a distinct improvement in quality of toys in domestic market. Simultaneously, the efforts of the industry have led to an export of 326 Mn USD (Rs. 2601.5 cr.) of toys in FY21-22, which is an increase of over 61% over 202 Mn USD (Rs. 1612 cr.) of FY18-19. India's export of toys registered tremendous growth of 636% in April-August 2022 over the same period in 2013. There are several trends that mark a shift in Indian manufacturing, which includes increase in domestic value addition & local sourcing, a greater focus on R & D, innovation and sustainability measures.

The Make in India initiative has been striving to ensure that the business ecosystem in the nation is conducive for investors doing business in India and contributing to growth and development of the Nation. With this initiative at the forefront, the businesses in India are aiming that the products that are 'Made in India' are also 'Made for the World,' adhering to global standards of quality.

For complete Press Release [Click Here](#)



## Videos of the Week

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**Whether Interest leviable on e-cash balance lying for payment of output taxes || CA (Adv) Bimal Jain**

You can access the complete video on “**Whether Interest leviable on e-cash balance lying for payment of output taxes || CA (Adv) Bimal Jain**” at following link: <https://youtu.be/XUrLQjSmkky>

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## GST Poll

### GST Poll of the week



**Q 1.** Do you agree that GST to be levied on Online Gaming @ 28% on the full value of the consideration, without making a distinction between games of skill or chance.

Option A – Yes

Option B – No

**Ans.** This matter is pending for recommendation by the GST Council and taxability to be determined whether Online Gaming is Game of Skill or Game of Chance.

To know more [Click Here](#)

**Q 2.** Can We sell goods below the purchase price in GST??

Option A – Yes

Option B – No

**Ans.** Yes, it can be sold below purchase price unless price is sole consideration and supplier & recipient are not related person. Further, no reversal of ITC would be required in such cases.

To know more [Click Here](#)





## Income Tax

### Important Notifications, Circulars of the week



#### **CBDT notifies form ITR-A for filing of modified return by the successor entity**

The CBDT vide **Notification 110/2022- Income Tax dated September 19, 2022** notifies the Income-tax (31st Amendment) Rules, 2022, to insert new Rule 12AD and Form ITR-A regarding the filing of Return of Income by a Successor Entity under Section 170A of the IT Act consequent to a business reorganisation and to amend Form ITR-6 with effect from November 01, 2022.

For complete Notification [Click Here](#)

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## Important Press Releases of the week



### Gross Direct Tax collections for the Financial Year 2022-23 register a growth of 30%

Direct tax collections continue to grow at a robust pace, a clear indicator of the revival of economic activity post pandemic, as also the result of the stable policies of the Government, focusing on simplification and streamlining of processes and plugging of tax leakage through effective use of technology.

The figures of Direct Tax collections for the FY 2022-23, as on September 17, 2022 show that net collections are at Rs. 7,00,669 crore, compared to Rs. 5,68,147 crore in the corresponding period of the preceding Financial Year i.e. FY 2021-22, representing an increase of 23%. The Net Direct Tax collection of Rs. 7,00,669 crore (net of refund) includes Corporation Tax (CIT) at Rs. 3,68,484 crore and Personal Income Tax (PIT) including Securities Transaction Tax (STT) at Rs. 3,30,490 crore.

The Gross collection of Direct Taxes (before adjusting for refunds) for the FY 2022-23 stands at Rs. 8,36,225 crore compared to Rs. 6,42,287 crore in the corresponding period of the preceding Financial Year i.e. FY 2021-22, registering a growth of 30% over collections of FY 2021-22.

The Gross collection of Rs. 8,36,225 crore includes Corporation Tax (CIT) at Rs. 4,36,020 crore and Personal Income Tax (PIT) including Securities Transaction Tax (STT) at Rs. 3,98,440 crore. Minor head wise collection comprises Advance Tax of Rs. 2,95,308 crore; Tax Deducted at Source of Rs. 4,34,740 crore; Self-Assessment Tax of Rs. 77,164 crore; Regular Assessment Tax of Rs. 20,080 crore; and Tax under other minor heads of Rs. 8,933 crore.

The cumulative Advance Tax collections for the first and second quarter of the FY 2022-23 stand at Rs. 2,95,308 crore as on September 17, 2022, against Advance Tax collections of Rs. 2,52,077 crore for the corresponding period of the immediately preceding Financial Year i.e. FY 2021-22, showing a growth of 17%.



The Advance Tax collection of Rs. 2,95,308 crore comprises Corporation Tax (CIT) at Rs. 2,29,132 crore and Personal Income Tax (PIT) at Rs. 66,176 crore.

There has been a remarkable increase in the speed of processing of income tax returns filed during the current fiscal, with almost 93% of the duly verified ITRs having been processed till September 17, 2022. **This has resulted in faster issue of refunds with almost a 468% increase in the number of refunds issued in the current financial year. Refunds amounting to Rs. 1,35,556 crore have been issued in the FY 2022-23 till September 17, 2022, as against refunds of Rs. 74,140 crore issued during the corresponding period in the preceding Financial Year 2021-22, showing a growth of over 83%.**

For complete Press Release [Click Here](#)



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## Important Updates of the week



### ICAI issued Technical Guide on Audit of Charitable Institutions u/s 12A of the IT Act

The Institute of Chartered Accountants of India ("ICAI") has issued Technical Guide on Audit of Charitable Institutions under Section 12A of the Income-tax Act, 1961 – September 2022 Edition.

To know more [Click Here](#)

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## News Flash

**GST Registration, FSSAI License cannot be granted if the Premise is under Dispute: Jammu & Kashmir HC**

For complete news [Click Here](#)

**GST on cosmetic ayurved products: 12% or 18%? Here's what AAR said**

For complete news [Click Here](#)

**Norms for decriminalising offences under GST soon: Revenue Secretary Tarun Bajaj**

For complete news [Click Here](#)

**Blockchain tech to aid taxman in curbing GST fraud**

For complete news [Click Here](#)

**Indian govt may introduce GST on crypto; could usher in new regulations**

For complete news [Click Here](#)

**Overwhelming response to Maharashtra sales tax amnesty scheme: GST department**

For complete news [Click Here](#)

**Karnataka expects more revenue with economic recovery after Covid pandemic: CM Basavaraj Bommai**

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**Non-alcoholic malt drinks may attract 28% GST, 12% cess**

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**Karnataka Chief Minister Bommai vows to discuss essential items at next GST Council meet**

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**GST has transformed tax collection, taking country towards growth: Goa CM**

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**GST Council meet may be postponed to October**

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**Rajasthan Assembly passes GST amendment bill, Input Credit Tax reformed**

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**JSW Steel appeals GST department in Odisha to reconsider claim**

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**No road tax, registration fee on local EVs: Policy**

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**Uttar Pradesh govt to regularise 3,700 defunct brick kilns to improve tax revenue**

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**Wait for GST Council meet extends as GoM on online gaming, casinos and horse racing yet to finalise reports**

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**Andhra Pradesh HC provides interim relief to rice exporters**

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**Commerce Ministry likely to announce new Foreign Trade Policy on Sep 29, 2022**

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| Abbreviations |             |   |
|---------------|-------------|---|
| 1.            | GST         | Goods and Services Tax                        |
| 2.            | CGST        | Central Goods and Services Tax                |
| 3.            | IGST        | Integrated Goods and Services Tax             |
| 4.            | CGST Act    | Central Goods and Services Tax Act, 2017      |
| 5.            | CGST Rules  | Central Goods and Services Tax Rules, 2017    |
| 6.            | IGST Act    | Integrated Goods and Services Tax Act, 2017   |
| 7.            | IGST Rules  | Integrated Goods and Services Tax Rules, 2017 |
| 8.            | ITC         | Input Tax Credit                              |
| 9.            | RCM         | Reverse Charge Mechanism                      |
| 10.           | Customs Act | Customs Act, 1956                             |
| 11.           | IT Act      | Income Tax Act, 1961                          |
| 12.           | IT Rules    | Income Tax Rules, 1962                        |
| 13.           | CBIC        | Central Board of Indirect Taxes               |
| 14.           | CBDT        | Central Board of Direct Taxes                 |



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# Thank You

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## About us:

A2Z Taxcorp LLP is a boutique Indirect Tax firm having its offices at New Delhi and Guwahati specializing in GST, Central Excise, Custom, Service Tax, VAT, DGFT, Foreign Trade Policy, SEZ, EOU, Export – Import Laws, Free Trade Policy, etc. It is a professionally managed firm having a team of experienced and distinguished Chartered Accountants, Company Secretary, Lawyers, Corporate Financial Advisors and Tax consultants to provide various services like litigation and representation, transaction advisory, diagnostic reviews/ health checks, audit defense & protection, retainership & compliance, configuration of tax efficient business model etc. Its clientele consists mainly of Foreign MNC, large/mid-sized Indian companies which includes exporters, FMCG, consumer durables, automobiles, aerated beverages, ceramic tiles, real-estate, hospitality, etc.

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