



IN CONVERSATION WITH ROBIN BANERJEE "CORPORATE WORLD'S UNSEEN DEPTHS"



- The fraud pointers are :

- a. Greed
- b. Rationalisation
- c. Opportunity
- d. Peer pressure

Crucial business objectives
to include: "carbon neutrality".
If we don't make it happen,
our descendants will not excuse us.

- The golden rules of a Leader :

- a. Job knowledge
- b. Positive attitude
- c. Motivate and guide others



Robin Banerjee
Chairman - Nucleon Research Pvt Ltd
Past Chairman : CII Maharashtra State Council



Adv CM Agarwal



CA Arjit Agarwal



CA Arpit Agarwal



CS Akansha Agarwal

Team AASquare Advisors

AASQUARE ADVISORS

www.aasquareadvisors.in/

NEWSLETTER SEPTEMBER 2023



“Hard work is just a word to scare people who do not love their work. The actual fact is when you love your work so much, you almost never find it hard”

Strong team of experienced, competent, skilled and energetic professionals who believe in providing quality services to clients with honesty, building trust & confidence with them.

AASquare Advisors LLP is a professional services firm that specializes in providing Advisory , Accounting and Taxation & Regulatory Services. Our main and primary focus is to give legal opinions and advisory to clients on Taxation Laws.

The members of the firm provide a perfect blend of consistent high quality expertise derived from immense transactional experience and innovative thought in providing solutions in domains covering multidisciplinary fields working closely with Chartered Accountants, Company Secretaries, Lawyers and professionals from other discipline.

Please feel free to reach us at info@aasquareadvisors.in / arjitagarwal@gmail.com for your valuable views/suggestions/ feedback for improvement of this Newsletter.

We believe that

“If you want to go fast – Go Alone . If you want to go far – Go Together”

Disclaimer:- The views expressed or implied in this Newsletter is being prepared to provide the basic knowledge of recent updates related to Circulars, Notifications, Press Release etc. Though the same is being prepared by the experts of the field and we have taken utmost care regarding authenticity of information, provisions and guidelines mentioned here but still we would like to clarify that the above manual does not have any legal validity and the only purpose is to enhance the knowledge & skill of our readers.

AASquare Advisors LLP may not necessarily subscribe to the views expressed by the author(s). The information cited in this Newsletter has been drawn primarily from the <http://www.incometaxindia.gov.in/> and other sources. Readers are requested to note Sl. Nos / Table nos etc., wherever mentioned refer to the appropriate part / table of the relevant Forms, Names etc., of any person or entity stated in this newsletter are only for a proper understanding of the discussion and not for anything else. Assumptions stated are to be understood in the context of the discussion and cannot be applied to a real time situation, mutatis mutandis. While every effort has been made in this Newsletter to avoid any kind of errors or omissions. It is likely that errors may have crept in. Any mistake, error or discrepancy noted by the reader should be brought to the notice of the Editorial Team of AASquare Advisors LLP if these are found helpful, suitable edits / corrections shall be effected in the next edition. It is notified that neither AASquare Advisors LLP nor the Editorial Committee, or publisher or sellers will be responsible for any damage or loss to anyone of any kind or in any manner whatsoever by the use of this book. It is suggested that if the context of this Newsletter creates any doubt in the mind of the reader, s/he should cross-check all the facts, laws and contents of the publication with original Government / GST Council publications or notifications & circulars.



Contents



Exclusive

- 05 Conversation with Mr. Robin Banerjee
Chairman - Nucleon Research Pvt Ltd
Past Chairman : CII Maharashtra State Council

Income Tax

- 12 Legal Updates in relation to Direct
Taxes during July & August 2023
by CA Arpit Agarwal

Goods & Service Tax

- 21 Legal Updates during July & August 2023
by Editorial Team

Photo Gallery

- 36 Event pictures during July & August 2023



34th Edition : September, 2023
Committee/Department : Editorial Board
E-mail : info@aasquareadvisors.in
Website : www.aasquareadvisors.in
Address : AASquare Advisors LLP
Behind Arya Samaj,
Station Road, Moradabad
Uttar Pradesh 244001

AASquare Advisors LLP

Designated Partners

C.M. Agarwal Advocate
Ankur Agarwal Advocate

Editorial Team

Honorary Chief Editor
CA Arjit Agarwal
Honorary Members
CA Arpit Agarwal
CS Akansha Agarwal



From the Desk of Honorary Chief Editor



Dear Readers

On Teacher's Day, we come together to honor and express our gratitude to the educators who play a pivotal role in shaping our lives. Teachers are not just purveyors of knowledge; they are mentors, guides, and inspirations. Their dedication to nurturing young minds and their unwavering commitment to the pursuit of knowledge are commendable. Today, let's celebrate the teachers who ignite the flame of curiosity within us, instill values, and provide the foundation for our future. Their impact is immeasurable, and on this special day, we say, "Thank you, teachers, for lighting the path to wisdom and enlightenment."



In the vast cosmos of space exploration, ISRO's Chandrayaan mission stands as a shining testament to India's scientific prowess and unwavering determination. With each lunar orbit and discovery, Chandrayaan has carved its name in the annals of space history. It's a reminder that dreams, when fueled by ingenuity and collaboration, can indeed reach the stars. We applaud ISRO for its dedication to expanding our cosmic horizons and look forward to the endless possibilities that Chandrayaan continues to unveil.

This month, we have a special treat for you—an exclusive interview with Mr. Robin Banerjee, a seasoned expert in the corporate world. Our conversation dives deep into the topic of "Corporate World's Unseen Depths," shedding light on the intricacies and hidden aspects of the business landscape.

Mr. Banerjee's insights are not only enlightening but also thought-provoking. He brings a wealth of experience to the table, having navigated the corporate world for many years. In this interview, he delves into the nuances of corporate culture, leadership, and the often-overlooked factors that contribute to a company's success.

As we explore the corporate world's unseen depths, we uncover the importance of values, ethics, and corporate social responsibility. Mr. Banerjee shares his perspectives on how businesses can thrive by fostering a culture of transparency, innovation, and inclusivity.

In addition to the interview, this month's newsletter also features articles and updates on the latest amendments in Direct & Indirect Taxes. We aim to provide you with valuable insights and knowledge that can empower you in your professional journey.

We hope you find this month's newsletter both informative and inspiring. We encourage you to take a moment to read the interview with Mr. Banerjee and explore the other articles we have prepared for you.

Thank you for being a part of our community, and we look forward to sharing more insightful content with you in the months to come.

Quote for the month

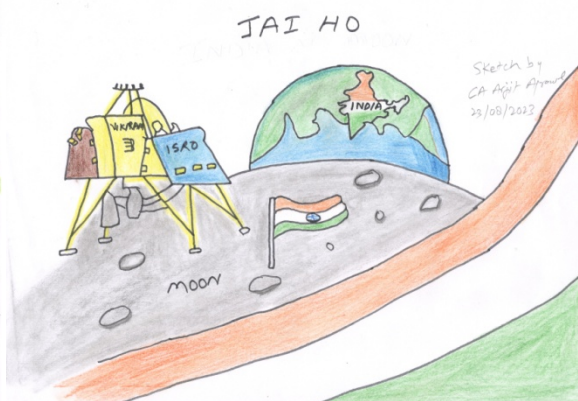
"Work hard to accomplish your goals, for it is through determination and effort that dreams become reality."

Moradabad
10th September 2023

With regards,

CA Arjit Agarwal
Honorary Chief Editor
AASquare Advisors
info@asquareadvisors.in
arjitagarwal@gmail.com
9555126559

7599291238 (what's app)



Interview of Robin Banerjee

Chairman - Nucleon Research

Past Chairman : CII Maharashtra State Council



Robin Banerjee is the Chairman of Nucleon Research Pvt Ltd, a global clinical research company.

Prior to this, Robin was the Managing Director of Caprihans I Ltd for over ten years. He is a professional business executive having served in several multinational global corporations in senior leadership positions including Hindustan Unilever (as General Manager), Arcelor-Mittal Germany (as MD), Thomas Cook (Exec Director), Essar Steel (Exec Director), Suzlon Energy (member of Global Boards).

Robin is a Chartered Accountant, Cost Accountant, Company Secretary and M Com.

He is a Member of the Board of Studies for Independent Directors, Indian Institute of Corporate Affairs, Govt of India. He is also on the Board of SME Chamber of India. He is the immediate Past Chairman - CII Maharashtra State Council and also the immediate Past Chairman - CII (Western India) for Corporate Governance & ESG.

Robin serves as an Independent Director in several companies and is on the Boards of several educational and management Institutions.

He has authored 3 business non-fiction best-sellers. They are:

- (i) "Corporate Frauds: Bigger, Broader, Bolder" published in 2022 (an Amazon Best-Seller).
- (ii) "Who Blunders and How" published in 2019, a national bestseller; and
- (iii) "Who Cheats & How" (published in 2015) available in English, Hindi, and Marathi languages (an Amazon Best-Seller).

Mr. Robin is an inspiration/role model to young professionals who dream to achieve in professional life irrespective of good heritage.

Scan



Video Interview



1. **CA Arjit Agarwal** - On behalf of AASquare Advisors LLP, we sincerely appreciate your valuable time in sharing your professional journey with us on the theme of "Corporate World's Unseen Depths"

CA Robin Banerjee - Thank you Arjit for inviting me to have a chat with you I look forward to. My corporate journey began with the successful completion of my CA examinations. I embarked on my path by joining a management training program, a sudden but fortuitous decision that would significantly shape my career. The program was affiliated with what is arguably India's, if not the world's, finest employer, Hindustan Unilever. This association had a unique advantage – the company was then known as Hindustan Lever, and its training approach was distinctive. During an 18-month training period, trainees like me were rotated across diverse departments, spending time in the factory, profit centers, purchasing, insurance, logistics, and legal departments. This



comprehensive training methodology broadened my horizons beyond just "management" or "finance," and the term "commercial" encapsulated the holistic

exposure we received.

The remarkable training at Hindustan Unilever equipped me with insights across various functions, from finance and logistics to legal matters. Over the next 19 years, I progressed through distinct roles every three years, each time embracing a new function or business domain. I managed profit centers, delved into FMCG manufacturing, oversaw chemicals production, assumed the role of CFO for exports, and then transitioned to leading mergers and acquisitions. These transitions expanded my perspective not only across functions but also diverse product categories, including FMCG, chemicals, and even unconventional areas like basmati rice and carpets.

My time at Hindustan Unilever acted as a training ground that paved the way for these transitions, granting me invaluable insights into various functions and business groups. Subsequently, I took on the role of Managing Director at a steel company in Germany, delving into a completely different sector. I was involved in significant mergers and acquisitions in Romania, further broadening my experience. This journey extended to managing steel operations in South America, adding yet more geographical diversity to my portfolio.

Returning to India, I ventured into a new sector altogether – tourism – as an executive director at Thomas Cook. In this role, I oversaw foreign exchange operations as well. My journey continued as I assumed executive directorship at a steel manufacturing company, followed by an unexpected shift to the renewable energy sector. My tenure there encompassed serving as CFO and board member of one of the world's top renewable energy companies. In the latter part of my career, I led a business centered around polyvinyl chloride (PVC), a form of plastic commonly used for tablet and capsule packaging.

Reflecting upon my professional trajectory, I consider myself fortunate for the multifaceted exposure I've had across industries and functions. This diversity has not only enriched my understanding but also provided me with a distinctive advantage. The journey, with its twists and turns, has been a unique learning experience, and I believe anyone fortunate enough to traverse such a path should embrace it wholeheartedly.

CA Arjit Agarwal - In brief, it can be summarized that you have ventured extensively across various functions and sectors, gaining hands-on experience in every aspect of professional domains.

CA Robin Banerjee - In our field of finance and commerce, specialization holds a different significance compared to sectors like medicine, where specialized expertise is crucial for roles like respiratory or dermatology specialists. In our profession, I hold the viewpoint, albeit it might be somewhat controversial, that being a jack of all trades is advantageous. The rationale behind this is that, when aiming for roles like CFO or CEO, comprehending the entirety of a company's operations becomes essential. The CFO, in particular, needs a holistic understanding encompassing accounting, finance, MIS, purchasing, sales, logistics, and even elements of law and HR. How could one effectively grasp all these dimensions without comprehensive training? Even though one might not become a master in every aspect as a jack of all trades, some level of mastery usually emerges over time. This diverse skill set greatly enhances the prospects of ascending to the role of CFO and eventually CEO.

Throughout my professional journey, I've come to this realization, and it holds true even in the realm of professionals. While there might be specialization in areas like direct tax, indirect tax, internal audit, statutory audit, or mergers and acquisitions, clients, especially in the MSME sector, are often seeking comprehensive solutions. This is where the value lies. Comparable to consulting giants like McKinsey and BCG, who provide 360-degree solutions, the ability to offer an all-encompassing solution as a chartered accountant, cost accountant, or company secretary adds immense value. Unlike offering just one solution, being equipped to understand and address various facets of a client's challenges sets you apart.

I urge each individual who comes across this video or webinar to prepare themselves as holistic solution providers. Much like seeking medical advice, where a general practitioner assesses your condition and refers you to a specialist if needed, we too should strive to provide holistic solutions. By doing so, we instill confidence in our clients that their concerns have been considered from all





angles. Therefore, while suggesting specialists when necessary, our primary role should be that of a provider of comprehensive solutions.



- 2. CA Arjit Agarwal** - As you progressed from grassroots to a leadership position in the corporate world, what have been your notable experiences and lessons gained from your corporate journey thus far?

CA Robin Banerjee - In the corporate realm, what, in my opinion, truly distinguishes performance from what's perceived as non-performance is an individual's capacity to perceive business challenges through an entrepreneurial lens. In essence, a successful performer is one who can navigate problems that arise on a daily basis. These problems demand solutions that extend beyond mere accounting, finance, or taxation strategies. Rather, these solutions are inherently holistic, necessitating engagement across realms such as recruitment, research and development, manufacturing adjustments, marketing strategies, and financial considerations, all while adhering to established systems.

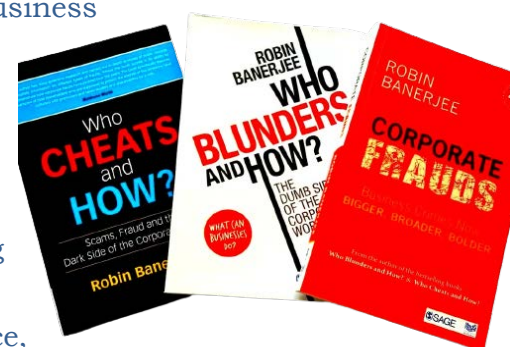
Drawing from my experiences, I've observed that individuals who adopt an entrepreneurial mindset and provide comprehensive solutions tend to excel in their performance. However, for this success to truly manifest, additional qualities become imperative. Firstly, a strong sense of positivity is essential. Even in the face of challenges, it's crucial to maintain a positive outlook. Instead of focusing on impossibilities, a positive approach encourages individuals to view the situation as potentially solvable, either in the short, medium, or long term. Such a mindset not only propels efficiency but also fosters adaptability to changing contexts.

Secondly, being a "people's person" holds paramount importance. An effective manager must possess the ability to motivate and engage others. Creating an environment where colleagues enjoy working collaboratively and value each other's contributions significantly contributes to overall success. The skill of bringing people together, inspiring them, and forging productive working relationships is the hallmark of a strong leader.

In essence, three attributes converge to form the foundation of a thriving professional: expertise in one's field, an optimistic entrepreneurial mindset, and adept interpersonal skills. These qualities collectively define the journey toward becoming not just an efficient worker, but a respected and effective leader.

- 3. CA Arjit Agarwal** - Your authorship of three bestselling books has provided diverse perspectives on the corporate world. Can you offer insights into instances where the public image of a company diverged from its internal realities, or where ethical dilemmas conflicted with corporate ambitions?

CA Robin Banerjee - I have authored three books that encapsulate crucial aspects of my insights. The first, titled "Who Cheats and How," delves into the realm of business scams and the darker side of the corporate sphere. This was my initial venture into book writing. The second book, "Who Blunders and How," explores business mistakes and was published approximately three years ago. The most recent addition to this trilogy is "Corporate Frauds Bigger, Broader, and Broader," which saw publication just a few months ago. Remarkably, all three books have been blessed with the distinction of becoming bestsellers.



These books are crafted to be accessible to a broad audience, catering to individuals from various walks of life. I've taken care to present the content in an engaging and relatable manner, employing the power of storytelling. Each of the books features an extensive array of narratives—over 300 stories per book—resulting in a compilation of around 900 to 1000 stories across the trilogy. Recognizing that people are drawn to narratives, my intention has been to deliver insights through stories rather than preachy advice or theoretical wisdom.

It's important to note that my books thus far have addressed negative aspects, focusing on business scams, frauds, and mistakes. These are the pitfalls that we must actively avoid, the traps we should steer clear of, and the traits we should eschew. Unfortunately, there are remarkably few resources that extensively cover these subjects, making my books a noteworthy contribution to the literature in this domain.





CA Robin Banerjee - The reality is, across the global legal landscape, there isn't a foolproof system in existence that can entirely eliminate wrongdoing. Even with the presence of jails and prisons, these punitive measures can't unequivocally deter individuals from committing theft, murder, or other crimes. Despite the visible consequences, some individuals still engage in such unlawful actions, often driven by an overestimation of their own intelligence and an underestimation of the risk of getting caught.

In the corporate realm, a strategy that could help cleanse the environment, at least to some extent, involves a practice known as "naming and shaming." This practice entails publicly revealing and condemning individuals who are caught engaging in misconduct. However, the implementation of this practice is still not as widespread as it should be. Only through a concerted and consistent effort to name and shame wrongdoers can we hope to make a dent in the prevalence of unethical behavior within the corporate world.

CA Arjit Agarwal - The unfortunate reality is that putting an end to all of this for an extended period is truly challenging.

4. **CA Arjit Agarwal** - ESG (Environmental, Social, and Governance) is a relatively new concept. Could you share examples of situations where corporations have favored profit over responsible environmental practices, shedding light on this issue?

CA Robin Banerjee - If humanity continues to neglect its responsibilities, we will struggle to answer our children and grandchildren about the state of our world. Have you heard about Pakistan's recent bankruptcy? A country that was economically stable just last year has been driven to bankruptcy due to torrential rains and floods. Likewise, Shimla, renowned as one of the world's best hill stations, is currently inaccessible due to the dire environmental conditions. These occurrences are a reflection of the broader reality impacting our planet.



Unfortunately, many among us, despite our knowledge, have yet to grasp the severity of the situation. Numerous corporations persist in conducting business that adversely impacts our environment. Consider the commonplace sight of a parked car with its engine running and air conditioning on, needlessly emitting CO2 and carbon monoxide. Even when stationary, this behavior contributes to global warming. Moreover, the sight of factories emitting black and brown smoke is ubiquitous, a stark sign of pollution.

A lack of responsible behavior is evident across various aspects. Governance, while essential, is often overshadowed by more immediate concerns. Even social efforts, such as providing good salaries and employee benefits, can fall short if we neglect our environment. Despite being mindful of financial stability and growth, our collective concern for the environment remains inadequate.

Global warming is an undeniable reality, evident in the extreme weather events and erratic patterns we observe. The recent floods and the unpredictable shifts in India's monsoon patterns are stark reminders of our tenuous relationship with nature. Likewise, Europe is grappling with unprecedented summer heatwaves that are adversely impacting agriculture. Instances like the tomato crisis in India, where a staple food's prices surged due to adverse weather, highlight our lack of control over natural forces.

ESG (Environmental, Social, and Governance) considerations are no longer mere talking points—they demand immediate and comprehensive action. To witness examples of our negligence, one need only look outside: blackened skies from industrial emissions, cars idling unnecessarily, and a disregard for the environment's delicate balance. The environmental aspect of ESG holds grave implications, and we must heed these warnings.

The essence is clear: our environment is in peril, and the repercussions extend beyond future generations. The current generation, including ourselves, faces an uncertain future if we don't prioritize responsible actions. The depletion of resources, erratic weather, and environmental degradation are signs that cannot be ignored any longer. It is our duty, individually and collectively, to adopt sustainable practices and preserve our planet for ourselves and the generations to come.

CA Arjit Agarwal - This situation arises due to the escalating population, which leaves us with limited land and space for accommodation. As a consequence, trees are being felled to make room

for housing and infrastructure. Additionally, even in rural areas, there is a prevailing notion that engaging in a family-oriented occupation is deemed less prestigious, prompting many to aspire for corporate roles or similar alternatives.

CA Robin Banerjee - Regardless of our occupation, whether it's agriculture, office work, or corporate roles, the crucial objective now is to ensure carbon neutrality. This means refraining from adding more carbon to the environment. The consequences of increased carbon emissions include global warming, which disrupts cloud movement, wind patterns, and rainfall. As a result, temperatures in both summer and winter are changing, and rainfall patterns are becoming irregular. It's our collective responsibility, whether we reside in cities or villages, to avoid generating excess carbon or carbon monoxide. We must adopt a socially responsible mindset and take the initiative to reduce our carbon footprint. This movement towards environmental responsibility is exemplified by foreign companies demanding ESG compliance before investment. Although this transition may adversely affect some industries initially, it's a necessary step forward to rectify our past lack of responsibility. Transitioning to clean energy sources like wind, solar, and nuclear power is essential, and though challenging, it's crucial for a sustainable future. The first step is creating awareness about these issues, and initiatives like yours to spread this knowledge can contribute to a more responsible global community. Even if we can't reach every one of the 7.8 billion people on Earth, raising awareness among millions can certainly make a positive impact.

CA Arjit Agarwal - Indeed, this is why we are transitioning towards electric cars and electric scooters - to exercise greater control over our environment.

5. **CA Arjit Agarwal** - As a seasoned business leader, what guidance would you offer to aspiring leaders as they navigate the intricate landscape of corporate realities, while upholding a strong foundation of ethical values specially for a newly qualified as a Chartered Accountant?

CA Robin Banerjee - As My advice to all newly qualified professionals, whether they are Chartered Accountants, Cost Accountants, Company Secretaries, MBAs, or any other field, is to embrace the following principles. Firstly, take up any job opportunity that comes your way and focus on excelling in that role. For instance, if you have an MBA in marketing, start with a sales job to truly understand the foundation of the business. Don't be tempted to skip ahead without understanding the basics. Next, learn the intricacies of your job thoroughly. Seek guidance from seniors, colleagues, and other departments to gain a holistic understanding of the business operations. This will broaden your perspective and knowledge. A more challenging step is to rotate jobs every three years or so. Whether in practice or industry, changing clients or functions every few years allows you to gain a more comprehensive experience. Although this may not always be easy, it is extremely valuable in the long run. Furthermore, regularly seek feedback from your friends and peers to improve. They know you well and can provide insights that others may not. Finally, maintain a positive attitude towards challenges. Believe that everything is possible and approach problems with determination and optimism. This mindset not only enhances your performance but also brings a sense of contentment and better sleep at night. Ultimately, these principles contribute to personal growth and success, enabling you to make a positive impact on the world around you.



CA Arjit Agarwal - I understand your concern, especially for smaller practitioners with limited resources. Moving clients every three years might not be practical in such cases, especially when trust and long-term relationships are crucial. To keep the motivation and creativity alive in such a scenario, I would recommend focusing on diversification within your existing client base. Instead of moving clients, consider expanding the range of services you offer. This could involve exploring additional advisory services beyond taxation, such as financial planning, investment strategies, or business growth consulting. By becoming a more comprehensive resource for your clients, you can engage them in new ways and offer solutions that cater to their evolving needs. This approach can help you maintain the longevity of client relationships while also infusing your practice with fresh challenges and opportunities for growth. Remember, it's not just about changing profiles like in the corporate world; it's about expanding your service horizon to bring new value to your clients and keep your practice dynamic.

CA Robin Banerjee - For a practicing professional like you, change can originate not just from shifting clients, but also from exploring different functions. Consider this: during your initial years, if



you're predominantly focused on a particular area like indirect taxation, the idea of changing clients might not be practical, as client relationships are paramount. However, you can introduce change by diversifying within your current clientele. For instance, as a Chartered Accountant or Cost Accountant, you possess insights into financial aspects that can significantly impact a business. Engaging your client in cost reduction strategies, for example, could be a valuable addition to your services. By analyzing their operations, suggesting methods to trim costs, and optimizing their business processes, you're not only addressing a different aspect but also enhancing your role beyond the conventional. Clients would be open to this, as they have placed their trust in your expertise. This approach will not only bring satisfaction but could also lead to your recognition as an invaluable advisor, potentially transforming you into a sought-after professional. As you take these small steps outside your regular domain, you might find yourself on a path to becoming a consultant akin to a distinguished firm like McKinsey, delivering substantial value to your clients.

CA Arjit Agarwal - No, I'm expressing gratitude to my friend. He had been employed in a corporate setting for approximately 10 to 12 years when he approached me one day with the intention of switching jobs. Curious about his decision, I inquired about his reasons for considering a change. He explained that numerous friends and relatives were advising him to change jobs, citing the common notion that one should switch positions every three to four years. He sought my perspective on this matter. In response, I believe that transitioning jobs within a corporate environment is contingent upon certain circumstances. For instance, a change might be warranted if conflicts arise with one's superiors or if compensation discrepancies persist despite dedicated efforts. Similarly, if the work environment becomes overly stressful or untenable, a change could be considered. However, in my opinion, the mere passage of 10 or 5 years isn't necessarily a compelling reason to switch jobs. It is the presence of significant challenges or unfavorable conditions that should prompt such a decision.

CA Robin Banerjee - A person typically contemplates changing their job due to various reasons, as you rightly mentioned. These could include an unfavorable work environment, a toxic boss, a lack of promotions despite deserving them, or inadequate compensation. These factors serve as the tipping points that lead an individual to start seeking new job opportunities. Another tipping point could arise from a sense of monotony after performing the same role for a prolonged period, say 10 years. Changing jobs is usually driven by internal factors, encompassing elements like work environment, financial incentives, career prospects, and personal growth opportunities. There's nothing inherently wrong with making a job change based on these considerations. However, if a company is providing fair compensation, a positive work atmosphere, consistent growth, and even the chance to switch functions every few years, then there might not be a compelling reason to switch jobs. I shared the same perspective with your friend – if you're experiencing growth and satisfaction within the company, along with a favorable compensation package, there might be no necessity to change jobs solely based on others' opinions. Ultimately, a job change should be driven by substantial reasons and results rather than mere external pressures.

6. **CA Arjit Agarwal** - We extend our heartfelt gratitude for your insightful and thoughtful responses. Our exchange has been incredibly enriching, and we are confident that the wisdom you've shared will serve as a wellspring of inspiration for emerging professionals. Once again, thank you immensely for dedicating your valuable time to this conversation.

CA Robin Banerjee - I believe I've covered a wide array of topics and now I'd like to offer some advice to all, regardless of age. Love the work you're engaged in and avoid complaining. Remember that personal change is more impactful than waiting for the world to change around you. Develop a thorough understanding of your job and avoid limiting yourself; instead, expand your horizons through continuous learning and education. One effective way to learn is through teaching. No matter your qualifications, you have the ability to teach and impart knowledge. Teaching not only benefits others but also enriches your own learning experience. Strive to minimize your mobile phone usage, along with television and online streaming platforms, as these can diminish the value of your time. Rediscover the joy of reading by picking up newspapers and books, as mobile devices have disrupted our reading habits. Remember, learning has no bounds, and the more you learn, the more you'll realize how little you know. Teaching provides a wonderful platform for sharing knowledge and giving back to society, as we're attempting to do through this webinar. Maintain a positive attitude, embrace the idea that everything is possible, and find enjoyment and fulfillment in what you do. Nurture your faith and express gratitude to a higher power for the opportunities and blessings in your life. Thank you once again to all professionals, and may you be blessed.



The Author is **CA Arpit Agarwal**
He can be reached at
info@asquareadvisors.in

This is Gist of all important updates during **July & August 2023** relating to circulars, notifications, miscellaneous communications & press releases from Income Tax Department and advisory communications to the best of our Knowledge and sources* in brief. However readers are advised to read the relevant in details for better understanding.




1. Income Tax Act 1961 – Notifications :-

Notification No.	Dated	Heading	In Brief	Link to Read Full
47/2023/F. No. 187/3/2020-ITA-I	06 th July	Section 120 of the Income-tax Act, 1961(43 of 1961)	In exercise of powers conferred by sub-sections(1) and (2) of section 120 of the Income-tax Act, 1961(43 of 1961), the Central Board of Direct Taxes hereby makes the following further amendments in the Notification of the Government of India, Ministry of Finance, Department of Revenue, Central Board of Direct Taxes No.70/2014 dated the 13th November, 2014, published in Gazette of India, Extraordinary, Part II, Section 3, Sub-section (ii) vide number S.O. 2915(E) dated the 13th November, 2014	Click here to Read
48 /2023/F. No. 300196/4/2014-ITA-I(Pt.-1)	11th July	Clause (46) of section 10 of the Income-tax Act, 1961	In exercise of the powers conferred by clause (46) of section 10 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies for the purposes of the said clause, 'Yamuna Expressway Industrial Development Authority', (PAN AAALT0341D), an authority constituted by the State Government of Uttar Pradesh, in respect of the following specified income arising to that Authority, namely:- (a) Grants received from the State Government; (b) Moneys received from the disposal of land, building and other properties, movable and immovable; (c) Moneys received by the way of rent & fees or any other charges from the disposal of land, building and other properties, movable and immovable; (d) The amount of interest earned on	Click here to Read



			the funds deposited in the banks; and (e) The amount of interest/penalties received on the deferred payment received from the Allottees of various movable or immovable properties.	
49/2023/F. No.225/79/20 19-ITA-II)	14th July	Sub-section (1C) of section 139 of the Income-tax Act, 1961 (43 of 1961)	In exercise of the powers conferred by sub-section (1C) of section 139 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby makes the following amendment in the notification of the Government of India, Ministry of Finance, (Department of Revenue), Number 55/2019, dated the 26th July, 2019, published in the Gazette of India, Extraordinary, Part-II, Section 3, Sub-section (ii), vide number S.O. 2672(E), dated 26th July, 2019	Click here to Read
50/2023/ F. No.370142/22 /2023-TPL	17th July	These rules may be called the Income-tax (Twelvth Amendment) Rules, 2023	In exercise of the powers conferred by clause (i) of sub-section (3) of section 80LA, clause (4E) of section 10, sub-section (7) of section 115UB, clause (d) of sub-section (8) of section 139A and clause (ii) of sub-section (7) of section 206AA read with section 295 of the Income-tax Act, 1961 (43 of 1961), the Central Board of Direct Taxes hereby makes the certain rules further to amend the Income-tax Rules, 1962	Click here to Read
51/2023/ F. No. 370142/22/2 023-TPL	18th July	These rules may be called the Income-tax (Thirteenth Amendment) Rules, 2023	In exercise of the powers conferred by clause (XI) of the proviso to clause (x) of subsection (2) of section 56 read with section 295 of the Income-tax Act, 1961 (43 of 1961), the Central Board of Direct Taxes hereby makes the certain rules further to amend the Income-tax Rules, 1962	Click here to Read
52/2023/F.No . 275/17/2023- IT(B)	20th July	Sub-section (1F) of section 197A read with clause (34B) of section 10 of the Income-tax Act, 1961	In exercise of the powers conferred by sub-section (1F) of section 197A read with clause (34B) of section 10 of the Income-tax Act, 1961 (43 of 1961) (hereinafter the Income-tax Act), the Central Government hereby specifies that no deduction of income tax shall be made under section 194 of the Income-tax Act from any income in the nature of dividend paid by any unit of an International Financial Services Centre, primarily engaged in the business of leasing of an aircraft (hereinafter referred as payer) to a company, being a Unit of an International Financial Services Centre primarily engaged in the business of leasing of an aircraft (hereinafter referred as payee)	Click here to Read



53/2023 (F.No. 370142/62/2 021-TPL (Part- III)	26th July	CORRIGENDUM	subject to the certain In the English version, at page number 39, after Annexure I to Form No. 34E, Annexure-II is missing. The following shall be inserted:- “ ANNEXURE II Statement containing the applicant's interpretation of law or facts, as the case may be, in respect of the question(s) on which advance ruling is required	 Click here to Read
54/2023/ F. No. 370142/24/2 023-TPL	01st August	These rules may be called the Income-tax (Fourteenth Amendment) Rules, 2023	In exercise of the powers conferred by proviso to clause (a) of sub-section (2) and sub-section (4) of section 35D read with section 295 of the Income-tax Act 1961 (43 of 1961), the Central Board of Direct Taxes hereby makes the following rules further to amend the Income-tax Rules, 1962	Click here to Read
55 /2023 / F.No.300196/ 6/2021-ITA-I	01st August	Clause (46) of section 10 of the Income-tax Act, 1961 (43 of 1961)	In exercise of the powers conferred by clause (46) of section 10 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies for the purposes of the said clause, Joint Electricity Regulatory Commission (for the State of Goa and Union Territories except Delhi), Gurugram (PAN: AAAJJ0668D), a commission constituted by the Government of India, in respect of the following specified income arising to that Commission, namely:— (a) petition fees; (b) license fees; (c) other income in respect of reimbursement of Ombudsman expenses / and profit on sale/ disposal of assets; and (d) interest earned on (a) to (c) above.	Click here to Read
56/2023/F. No.164/1/202 3-ITA-1	01st August	Clause (48) of section 2 of the Income-tax Act, 1961	In exercise of the powers conferred by clause (48) of section 2 of the Income-tax Act, 1961 (43 of 1961), read with clause (ii), clause (iii) and clause (v) of sub-rule (3) and sub-rule (6) of rule 8B of the Income-tax Rules, 1962, the Central Government hereby specifies the bond with the following particulars as zero coupon bond for the purposes of the said clause (48) of section 2 of the said Act, namely :- (a) name of the bond -Ten Year Zero Coupon Bond of REC Ltd. (b) period of life of bond -ten years one months (c) the time schedule of the issue - to be issued on or before the 31st day of March of bond 2025; (d) the amount to be paid on - 1	Click here to Read

			lakh rupees for each bond maturity or redemption of the bond (e) the discount - Rs. 2517.85 crores (f) the number of the bonds to - five lakhs be issued	
57 /2023/F. No. 275/19/2023-IT(B)	01st August	Sub-section (1F) of section 197A read with clause (c) of sub-section (2) of section 80LA, of the Income-tax Act, 1961	In exercise of the powers conferred by sub-section (1F) of section 197A read with clause (c) of sub-section (2) of section 80LA, of the Income-tax Act, 1961 (43 of 1961) (hereinafter the Income-tax Act), the Central Government hereby specifies that no deduction of tax shall be made under section 194-I of the Income-tax Act on payment in the nature of lease rent or supplemental lease rent, as the case may be, made by a person (hereinafter referred as 'lessee') to a person being a Unit of an International Financial Services Centre (hereinafter referred as 'lessor') for lease of a ship subject to the certain conditions	Click here to Read
58/2023/ F. No. 370142/26/2 023-TPL	09th August	These rules may be called the Income-tax (Fifteenth Amendment) Rules, 2023	In the Income-tax Rules, 1962, in rule 10TD, in sub-rule (3B), for the words and figures "assessment years 2020- 21, 2021-22 and 2022-23", the words and figures "assessment years 2020-21, 2021-22, 2022-23 and 2023-24" shall be substituted.	Click here to Read
59 /2023 F. No. 300196/17/2 020-ITA-I	10th August	Clause (46) of section 10 of the Income-tax Act, 1961	In exercise of the powers conferred by clause (46) of section 10 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies for the purposes of the said clause, 'Chandigarh Building and Other Construction Workers Welfare Board, Chandigarh'(PAN AALC0595J), a Board constituted by the Administrator, Union territory, Chandigarh, in respect of the certain specified income arising to the said Board	Click here to Read
60 /2023 F.No.300196/ 6/2020-ITA-I	10th August	Clause (46) of section 10 of the Income-tax Act, 1961	In exercise of the powers conferred by clause (46) of section 10 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies for the purposes of the said clause, 'State Pollution Control Board Odisha' (PAN AAALS2490J), a Board constituted by the State Government of Odisha, in respect of the certain specified income arising to that Board	Click here to Read
61/2023/ F.No.370142/ 28/2023-TPL	16th August	These rules may be called the Income tax Amendment (Sixteenth Amendment), Rules, 2023	In exercise of the powers conferred by clause (xiii) of sub-section (2) of section 56, read with section 295 of the Income-tax Act, 1961 (43 of 1961), the Central Board of Direct taxes hereby makes the certain rules further to amend the Income-	Click here to Read



62/2023/F.No . 300196/2/2023-ITA-I	16th August	Clause (46) of section 10 of the Income-tax Act, 1961	tax Rules,1962 In exercise of the powers conferred by clause (46) of section 10 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies for the purposes of the said clause, 'Urban Improvement Trust Udaipur', (PAN AAALU0072E), a Trust constituted by the State Government of Rajasthan, in respect of the certain specified income arising to that Trust	Click here to Read
63/2023/F.No .300196/8/2022-ITA-I	16th August	Clause (46) of section 10 of the Income-tax Act, 1961	In exercise of the powers conferred by clause (46) of section 10 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies for the purposes of the said clause, 'Haryana Water Resources (Conservation, Regulation and Management) Authority' (PAN AADAH3590A), an Authority established by the State Government of Haryana, in respect of the certain specified income arising to that Authority	Click here to Read
64/2023/F.No . 370142/27/2023-TPL	17th August	These rules may be called the Income-tax (Seventeenth Amendment) Rules, 2023	Rate of exchange for the purpose of deduction of tax at source on income payable in foreign currency.– – For the purpose of deduction of tax at source on any income payable in foreign currency, the rate of exchange for the calculation of the value in rupees of such income payable - (i) to an assessee outside India; (ii) to a Unit located in an International Financial Services Centre; (iii) by a Unit located in an International Financial Services Centre to an assessee in India, shall be the telegraphic transfer buying rate of such currency as on the date on which the tax is required to be deducted at source under the provisions of Chapter XVIIB by the person responsible for paying such income.	Click here to Read
65/2023/F.No. 370142/21/2023-TPL Part (1)	18th August	These rules may be called the Income tax (Eighteenth Amendment), Rules, 2023	In exercise of the powers conferred by sub-clause (i) and Explanation to sub-clause (2) of section 17 read with section 295 of the Income-tax Act, 1961 (43 of 1961), the Central Board of Direct Taxes hereby makes the certain rules further to amend the Income-tax Rules,1962	Click here to Read
66/2023 /F.No.300196 /36/2017-ITA-I(Pt.I)	23rd August	Clause (46) of section 10 of the Income-tax Act, 1961 (43 of 1961)	In exercise of the powers conferred by clause (46) of section 10 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies for the purposes of the said clause, 'District Mineral Foundation	Click here to Read

			Trust' as specified in the schedule to this notification, constituted by Government in exercise of powers conferred under section 9(B) of the Mines and Minerals (Development and Regulation) Amendment Act, 2015 (10 of 2015) as a 'class of Authority', in respect of the certain specified income arising to that Authority	
67/2023/F.No .300196/4/20 22-ITA-I	23rd August	Clause (46) of section 10 of the Income-tax Act, 1961 (43 of 1961)	In exercise of the powers conferred by clause (46) of section 10 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies for the purposes of the said clause, Punjab Building and Other Construction Welfare Board (PAN: AAALP0698P), a body constituted by the State Government of Punjab, in respect of the certain specified income arising to that Board	Click here to Read
68/2023/ F. No. 300196/37/2 018-ITA-I	23rd August	Clause (46) of section 10 of the Income-tax Act, 1961 (43 of 1961)	In exercise of the powers conferred by clause (46) of section 10 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies for the purposes of the said clause, 'Unique Identification Authority of India'(PAN AAAGU0182Q), a statutory Authority established under the provisions of the AADHAAR Act, 2016 by the Govt. of India, in respect of the following specified income arising to the said Authority, as follows: (a) Grants/Subsidies received from Central Government; (b) Fees/ Subscriptions including RTI Fee, Tender Fee, Sale of Scrap, PVC card, etc; (c) Authentication, Enrolment and Updation service charges received; (d) Term/Fixed Deposits; and (e) Interest earned on (a) to (d) above	Click here to Read
69/2023/ F. No. 300196/36/2 021-ITA-I	23rd August	Clause (46) of section 10 of the Income-tax Act, 1961 (43 of 1961)	In exercise of the powers conferred by clause (46) of section 10 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies for the purposes of the said clause, 'Swasthya Sathi Samiti', Kolkata(PAN: AAQAS4322J), a body established by Government of West Bengal, in respect of the following specified income arising to that Body, namely: (a) Grant received from the Government of West Bengal; and (b) Interest income received from bank.	Click here to Read
70/2023 F. No. 370142/25/2	28th August	These rules may be called the Income-tax	In exercise of the powers conferred by sub-section (2) and sub-section (9D) of section 132 read with section	Click here to Read

023-TPL		(Nineteenth Amendment) Rules, 2023	295 of the Income-tax Act, 1961 (43 of 1961), the Central Board of Direct Taxes hereby makes the certain rules further to amend the Income-tax Rules, 1962	
72/2023/F. No.370142/21/2023-TPL Part(1)	29th August	CORRIGENDUM	In line 1 of page 6 of the Gazette Notification G.S.R. No. 615 (E) dated 18.08.2023, after the words "Provided also that where the accommodation is owned" and before the words "by the employer and the same accommodation is", the words "or taken on lease or rent" shall be inserted	Click here to Read
73/2023/F. No. 370142/30/2 023-TPL	30th August	These rules may be called the Income-tax (Twentieth Amendment) Rules, 2023	In exercise of the powers conferred by sub-section (20) of section 155 read with section 295 of the Income-tax Act, 1961, the Central Board of Direct Taxes, hereby makes the certain rules further to amend the Income-tax Rules, 1962	Click here to Read

2. Income Tax Act 1961 – Circulars :-

Dated	Heading	In Brief	Link to Read Full
F. No. 370142/23/2023-TPL Circular No. 11 of 2023	Corrigenda to Circular No.10 of 2023 dated 30th June, 2023	In the Circular No. 10 of 2023 of the Government of India, Ministry of Finance, Department of Revenue (Central Board of Direct Taxes), issued on the 30th June, 2023,- (i) In paragraph 4(i) and paragraph 5, the words, brackets, letters and figures "clause (i) of sub-section (1G) of section 206C", shall be read as "clause (a) of sub-section (1 G) of section 206C"; and (ii) In paragraph 4(i), the words, brackets, letters and figures "clause (ii) of subsection (1G) of section 206C", shall be read as "clause (b) of sub-section (1 G) of section 206C"	Click here to Read
F.No.22SI79/2019-IT A-II Circular No. 12 of 2023	Clarification regarding taxability of income earned by a non-resident investor from off-shore investments in investment fund routed through an Alternative Investment Fund -reg.	CBDT Circular NO.14/2019 dated 03.07.2019 was issued to clarify the taxability of income earned by a non-resident investor from outside India (off-shore investment) routed through investment fund as defined in Explanation 1 (a) to Chapter XI-FB of the Income-tax Act,1961(the Act). This Circular was made applicable to Category I or Category II Alternative Investment Funds (AIFs). regulated . under Securities and Exchange Board of India (SEBI) regulations.	Click here to Read
F.No.173/2112023-IT A-I Circular No. 13 of 2023	Condonation of delay under clause (b) of sub-section (2) of section 119 of the Income tax Act, 1961 for returns of income claiming deduction u/s 80P of the Act for various	Section 80P of the Income-tax Act, 1961 (hereafter referred to as 'Act') provides for deduction in respect of income of co-operative societies under Chapter VI A-Part-C ("Deductions in respect of certain incomes") of the Act.	Click here to Read

	assessment years from A Y 2018-19 to AY 2022-23- Reg.		
F. No.370133 18/2023-TPL Circular No. 14 of 2023	Standard Operating Procedure (SOP) for making application for recomputation of total income of a co-operative society engaged in the business of manufacture of sugar, as provided for in the sub-section (19) of section 155 of the Income-tax Act, 1961 - reg.	Sugar factories operating in the co-operative sectors in certain States of India pay to sugarcane growers a final amount, often referred to as Final Cane Price (FCP) which is over and above the Statutory Minimum Price (SMP) fixed by the Central Government under the Sugarcane Control Order, 1996.	Click here to Read
F. NO.370142/2 8/2023-TPL Circular No. 15 of 2023	Guidelines under clause (10D) of section 10 of the Income-tax Act, 1961- reg.	It may be noted that Finance Act, 2021 had earlier inserted, fourth to seventh provisos in clause (I OD) of section 10 to provide that the sum received under any unit linked insurance policy [ULIP] (except any such sum received on the death of a person), issued on or after the 01.02.2021 shall not be exempt under said clause, if the amount of premium payable for any of the previous years during the term of such policy exceeds Rs 2,50,000 (fourth proviso). It was also provided that if the premium is payable for more than one UUPs, issued on or after the 01.02.2021, the exemption under the said clause shall be available only with respect to such policies where the aggregate premium does not exceed Rs 2,50,000 for any of the previous years during the term of any of the policies (fifth proviso).	Click here to Read

3. CBDT Press Releases :-

Dated	Heading	In Brief	Link to Read Full
10 th July	Direct Tax Collections for F.Y. 2023-24 up to 09.07.2023	The provisional figures of Direct Tax collections up to 09th July, 2023 continue to register steady growth. Direct Tax collections up to 09th July, 2023 show that gross collections are at Rs. 5.17 lakh crore which is 14.65% higher than the gross collections for the corresponding period of last year. Direct Tax collection, net of refunds, stands at Rs. 4.75 lakh crore which is 15.87% higher than the net collections for the corresponding period of last year. This collection is 26.05% of the total Budget Estimates of Direct Taxes for F.Y. 2023-24.	Click here to Read
11 th August	New record of over 6.77 crore ITRs filed till 31st July, 2023	The Income-tax Department appreciates the taxpayers and tax professionals for making compliances in time, leading to a surge in filing of Income-tax Returns (ITRs), resulting in a new record of ITRs filed. The total number of ITRs for AY 2023-24 filed	Click here to Read

		till 31st July, 2023 are more than 6.77 crore, which is 16.1% more than the total ITRs for AY 2022-23 (5.83 crore) filed till 31st July 2022.	
19 th August	Operationalisation of the Board for Advance Rulings	To provide general guidance and assistance to the taxpayers on the procedure to seek Advance Rulings, a Handbook of the Board for Advance Rulings has been released by the Chairman, CBDT on 18th of August, 2023. The Handbook can be accessed at https://incometaxindia.gov.in/pages/internationaltaxation/advance-ruling.aspx . On this occasion, Chairman, CBDT laid emphasis on the priorities of the government in the area of dispute prevention and prompt resolution of disputes. Creation of mechanisms like the Board for Advance Rulings is a step in this direction.	Click here to Read
19 th August	CBDT notifies Rule for determination of value of perquisite in respect of residential accommodation provided by employer	The categorization and the limits of cities and population have now been based on the 2011 census as against the 2001 census earlier. The revised limits of population are 40 lakh in place of 25 lakh and 15 lakh in place of 10 lakh. The earlier perquisite rates of 15%, 10% and 7.5% of the salary have now been reduced to 10%, 7.5% and 5% of the salary respectively in the amended Rule.	Click here to Read
26 th August	CBDT launches the revamped National Website of the Income Tax Department www.incometaxindia.gov.in	The revamped website has been aesthetically redesigned with a mobileresponsive layout. The website also has a 'Mega Menu' for content, with new features, and functionalities. For the convenience of the visitors to the website, all these new additions are explained through a guided virtual tour and new button indicators	Click here to Read

4. **CBDT Relevant Miscellaneous Communications :-**

Dated	Heading	In Brief	Link to Read Full
16 th August	Inviting comments on the draft Form No. 6C for implementing the amendment made by the Finance Act, 2023 wrt Sub-section (2A) of the Section 142 of the Income Tax Act, 1961 regarding inventory valuation	Vide Finance Act 2023, in order to ensure that inventory is valued in accordance with the various provisions of the Act, sub-section (2A) of section 142 of the Act was amended to enable Assessing Officer to direct the assessee to get inventory valued by a Cost Accountant, nominated by the Pr Chief Commissioner or Chief Commissioner or Pr Commissioner or Commissioner. Assessee is required to furnish the report of inventory valuation in the prescribed form duly signed and verified by the Cost Accountant	Click here to Read

Sources * <http://www.incometaxindia.gov.in> as on date 09th Sep 23

1. In Brief :-

This is Gist of all important updates during **July & August 2023** relating to circulars, notifications, from GST Department to the best of our Knowledge and sources* in brief. However readers are advised to read the relevant in details for better understanding.



2. Notifications (Central Tax) :-

Notification No.	Dated	Heading	Brief
18/2023	17 th July	Seeks to extend the due date for furnishing FORM GSTR-1 for April, May and June, 2023 for registered persons whose principal place of business is in the State of Manipur	<p>In exercise of the powers conferred by the proviso to sub-section (1) of section 37 read with section 168 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Commissioner, on the recommendations of the Council, hereby makes the following further amendment in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 83/2020 – Central Tax, dated the 10th November, 2020, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R. 699(E), dated the 10th November, 2020, namely: —</p> <p>In the said notification, in the fourth proviso:-</p> <p>(i) for the words, letter and figure “tax periods April 2023 and May 2023”, the words, letter and figure “tax periods April 2023, May 2023 and June 2023” shall be substituted;</p> <p>(ii) for the words, letters and figure “thirtieth day of June, 2023”, the words, letter and figure “thirty-first day of July, 2023” shall be substituted.</p>
19/2023	17 th July	Seeks to extend the due date for furnishing FORM GSTR-3B for April, May and June, 2023 for registered persons whose principal place of business is in the State of Manipur	<p>In exercise of the powers conferred by sub-section (6) of section 39 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Commissioner, on the recommendations of the Council, hereby makes the following further amendment in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 12/2023 – Central Tax, dated the 24th May, 2023, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R. 385(E), dated the 24th May, 2023, namely: —</p> <p>(i) for the words, letter and figure “months of April, 2023 and May, 2023” the words, letter and figure “months of April, 2023, May, 2023 and June, 2023” shall be substituted;</p> <p>(ii) for the words, letters and figure</p>

			“thirtieth day of June, 2023”, the words, letter and figure “thirty-first day of July, 2023” shall be substituted.
20/2023	17 th July	Seeks to extend the due date for furnishing FORM GSTR-3B for quarter ending June, 2023 for registered persons whose principal place of business is in the State of Manipur	In exercise of the powers conferred by sub-section (6) of section 39 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Commissioner, on the recommendations of the Council, hereby extends the due date for furnishing the return in FORM GSTR-3B for the quarter ending June, 2023 till the thirty-first day of July, 2023, for the registered persons whose principal place of business is in the State of Manipur and are required to furnish return under proviso to sub-section (1) of section 39 read with clause (ii) of sub-rule (1) of rule 61 of the Central Goods and Services Tax Rules, 2017
21/2023	17 th July	Seeks to extend the due date for furnishing FORM GSTR-7 for April, May and June, 2023 for registered persons whose principal place of business is in the State of Manipur	<p>In exercise of the powers conferred by sub-section (6) of section 39 read with section 168 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Commissioner hereby makes the following further amendment in notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 26/2019 –Central Tax, dated the 28th June, 2019, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R.452(E), dated the 28th June, 2019, namely:-</p> <p>In the said notification, in the first paragraph, in the fifth proviso:-</p> <p>(i) for the words, letter and figure “months of April 2023 and May 2023” the words, letter and figure “months of April 2023, May 2023 and June 2023” shall be substituted;</p> <p>(ii) for the words, letters and figure “thirtieth day of June, 2023”, the words, letter and figure “thirty-first day of July, 2023” shall be substituted.</p>
22/2023	17 th July	Seeks to extend amnesty for GSTR-4 non-filers	<p>In exercise of the powers conferred by section 128 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Central Government, on the recommendations of the Council, hereby makes the following further amendments in the notification of the Government of India, the Ministry of Finance (Department of Revenue), No. 73/2017– Central Tax, dated the 29th December, 2017 published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 1600(E), dated the 29th December, 2017, namely: —</p> <p>In the said notification, in the seventh proviso, for the words, letter and figure “30th day of June, 2023” the words, letter</p>

			and figure "31st day of August, 2023" shall be substituted.
23/2023	17 th July	Seeks to extend time limit for application for revocation of cancellation of registration	<p>In exercise of the powers conferred by section 148 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Central Government, on the recommendations of the Council, hereby makes the following further amendments in the notification of the Government of India, the Ministry of Finance (Department of Revenue), No. 03/2023- Central Tax, dated the 31st March, 2023 published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 246(E), dated the 31st March, 2023, namely: —</p> <p>In the said notification, for the words, letter and figure "30th day of June, 2023" the words, letter and figure "31st day of August, 2023" shall be substituted.</p>
24/2023	17 th July	Seeks to extend amnesty scheme for deemed withdrawal of assessment orders issued under Section 62	<p>In exercise of the powers conferred by section 148 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Central Government, on the recommendations of the Council, hereby makes the following further amendments in the notification of the Government of India, the Ministry of Finance (Department of Revenue), No. 06/2023- Central Tax, dated the 31st March, 2023 published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 249(E), dated the 31st March, 2023, namely: —</p> <p>In the said notification, for the words, letter and figure "30th day of June, 2023" the words, letter and figure "31st day of August, 2023" shall be substituted</p>
25/2023	17 th July	Seeks to extend amnesty for GSTR-9 non-filers	<p>In exercise of the powers conferred by section 128 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Central Government, on the recommendations of the Council, hereby makes the following further amendments in the notification of the Government of India, the Ministry of Finance (Department of Revenue), No. 07/2023- Central Tax, dated the 31st March, 2023 published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 250(E), dated the 31st March, 2023, namely: —</p> <p>In the said notification, in the proviso, for the words, letter and figure "30th day of June, 2023" the words, letter and figure "31st day of August, 2023" shall be substituted</p>
26/2023	17 th July	Seeks to extend	In exercise of the powers conferred by

		amnesty for GSTR-10 non-filers	<p>section 128 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Central Government, on the recommendations of the Council, hereby makes the following further amendments in the notification of the Government of India, the Ministry of Finance (Department of Revenue), No. 08/2023– Central Tax, dated the 31st March, 2023 published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (ii), vide number S.O. 1563(E), dated the 31st March, 2023, namely: —</p> <p>In the said notification, for the words, letter and figure “30th day of June, 2023” the words, letter and figure “31st day of August, 2023” shall be substituted.</p>
27/2023	31 st July	Seeks to notify the provisions of section 123 of the Finance Act, 2021 (13 of 2021)	In exercise of the powers conferred by clause (b) of sub-section (2) of section 1 of the Finance Act, 2021 (13 of 2021), the Central Government hereby appoints the 1st day of October, 2023, as the date on which the provisions of section 123 of the said Act shall come into force
28/2023	31 st July	Seeks to notify the provisions of sections 137 to 162 of the Finance Act, 2023 (8 of 2023)	In exercise of the powers conferred by clause (b) of sub-section (2) of section 1 of the Finance Act, 2023 (8 of 2023), the Central Government hereby appoints, — (a) the 1st day of October, 2023, as the date on which the provisions of sections 137 to 162 (except sections 149 to 154) of the said Act shall come into force; (b) the 1st day of August, 2023, as the date on which the provisions of sections 149 to 154 of the said Act shall come into force.
29/2023	31 st July	Seeks to notify special procedure to be followed by a registered person pursuant to the directions of the Hon’ble Supreme Court in the case of Union of India v/s Filco Trade Centre Pvt. Ltd., SLP(C) No.32709-32710/2018	In exercise of the powers conferred by section 148 of the Central Goods and Services Tax Act, 2017 (12 of 2017) (hereinafter referred to as the said Act), the Central Government, on the recommendations of the Council, hereby notifies the following special procedure to be followed by a registered person or an officer referred to in sub-section (2) of Section 107 of the said Act who intends to file an appeal against the order passed by the proper officer under section 73 or 74 of the said Act in accordance with Circular No. 182/14/2022-GST, dated 10th of November, 2022 pursuant to the directions of the Hon’ble Supreme Court in the case of Union of India v/s Filco Trade Centre Pvt. Ltd., SLP(C) No.32709-32710/2018
30/2023	31 st July	Seeks to notify special procedure to be followed by a registered person engaged in manufacturing of certain goods	In exercise of the powers conferred by section 148 of the Central Goods and Services Tax Act, 2017 (12 of 2017) (hereinafter referred to as the said Act), the Central Government, on the recommendations of the Council, hereby notifies the certain special procedure to be

			<p>followed by a registered person engaged in manufacturing of the goods, the description of which is specified in the corresponding entry in column (3) of the Schedule appended to this notification, and falling under the tariff item, sub-heading, heading or Chapter, as the case may be, as specified in the corresponding entry in column (2) of the said Schedule.</p>
31/2023	31 st July	Seeks to amend Notification No. 27/2022 dated 26.12.2022	<p>In pursuance of the powers conferred by sub-rule (4B) of rule 8 of the Central Goods and Services Tax Rules, 2017, the Central Government, on the recommendations of the Council, hereby makes the following further amendments in the notification of the Government of India, the Ministry of Finance (Department of Revenue) No. 27/2022-Central Tax, dated the 26th December, 2022 published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 903(E), dated the 26th December, 2022, namely:-</p> <p>In the said notification, after the words, "State of Gujarat", the words "and the State of Puducherry" shall be inserted.</p>
32/2023	31 st July	Seeks to exempt the registered person whose aggregate turnover in the financial year 2022-23 is up to two crore rupees, from filing annual return for the said financial year	<p>In exercise of the powers conferred by the first proviso to section 44 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Commissioner, on the recommendations of the Council, hereby exempts the registered person whose aggregate turnover in the financial year 2022-23 is up to two crore rupees, from filing annual return for the said financial year</p>
33/2023	31 st July	Seeks to notify "Account Aggregator" as the systems with which information may be shared by the common portal under section 158A of the CGST Act, 2017	<p>In exercise of the powers conferred by section 158A of the Central Goods and Services Tax Act, 2017 (12 of 2017) and section 20 of the Integrated Goods and Services Tax Act, 2017 (13 of 2017), the Central Government, on the recommendations of the Council, hereby notifies "Account Aggregator" as the systems with which information may be shared by the common portal based on consent under Section 158A of the Central Goods and Services Tax Act, 2017 (12 of 2017).</p>
34/2023	31 st July	Seeks to waive the requirement of mandatory registration under section 24(ix) of CGST Act for person supplying goods through ECOs, subject to certain conditions	<p>— In exercise of the powers conferred by sub-section (2) of section 23 of the Central Goods and Services Tax Act, 2017 (12 of 2017) (hereafter referred to as the said Act), the Central Government, on the recommendations of the Council, hereby specifies the persons making supplies of goods through an electronic commerce operator who is required to collect tax at source under section 52 of the said Act and having an aggregate turnover in the preceding financial year and in the current</p>

			financial year not exceeding the amount of aggregate turnover above which a supplier is liable to be registered in the State or Union territory in accordance with the provisions of sub-section (1) of section 22 of the said Act, as the category of persons exempted from obtaining registration under the said Act, subject to the certain conditions
35/2023	31 st July	Seeks to appoint common adjudicating authority in respect of show cause notices in favour of against M/s BSH Household Appliances Manufacturing Pvt Ltd	In exercise of the powers conferred by section 5 of the Central Goods and Services Tax Act, 2017 (12 of 2017) and section 3 of the Integrated Goods and Services Tax Act, 2017 (13 of 2017), the Board, hereby appoint officers mentioned in column (5) of the Table below to act as the Authority to exercise the powers and discharge the duties conferred or imposed on officers mentioned in column (4) of the said Table in respect of noticees mentioned in column (2) of the said Table for the purpose of adjudication of notices mentioned in column (3) of the said Table
36/2023	04 th August	Seeks to notify special procedure to be followed by the electronic commerce operators in respect of supplies of goods through them by composition taxpayers	In exercise of the powers conferred by section 148 of the Central Goods and Services Tax Act, 2017 (12 of 2017) (hereinafter referred to as the said Act), the Central Government, on the recommendations of the Council, hereby notifies the electronic commerce operator who is required to collect tax at source under section 52 as the class of persons who shall follow the following special procedure in respect of supply of goods made through it by the persons paying tax under section 10 of the said Act (hereinafter referred to as the said person), namely: — (i) the electronic commerce operator shall not allow any inter-State supply of goods through it by the said person; (ii) the electronic commerce operator shall collect tax at source under sub-section (1) of section 52 of the said Act in respect of supply of goods made through it by the said person and pay to the Government as per provisions of subsection (3) of section 52 of the said Act; and (iii) the electronic commerce operator shall furnish the details of supplies of goods made through it by the said person in the statement in FORM GSTR-8 electronically on the common portal
37/2023	04 th August	Seeks to notify special procedure to be followed by the electronic commerce operators in respect of supplies of goods through them by unregistered persons	In exercise of the powers conferred by section 148 of the Central Goods and Services Tax Act, 2017 (12 of 2017) (hereinafter referred to as the said Act), the Central Government, on the recommendations of the Council, hereby notifies the electronic commerce operator who is required to collect tax at source under section 52 as the class of persons

			who shall follow the following special procedure in respect of supply of goods made through it by the persons exempted from obtaining registration (hereinafter referred to as the said person) in accordance with the notification issued under sub-section (2) of section 23 vide notification number 34/2023- Central Tax, dated the 31st July, 2023, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R. 577(E), dated the 31st July, 2023
38/2023	04 th August	Seeks to make amendments (Second Amendment , 2023) to the CGST Rules, 2017	In exercise of the powers conferred by section 164 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Central Government, on the recommendations of the Council, hereby makes the certain rules further to amend the Central Goods and Services Tax Rules, 2017
39/2023	17 th August	Seeks to amend Notification No. 02/2017-Central Tax dated 19.06.2017	In exercise of the powers under section 3 read with section 5 of the Central Goods and Services Tax Act, 2017 (12 of 2017) and section 3 of the Integrated Goods and Services Tax Act, 2017 (13 of 2017), the Central Government, hereby makes the following further amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue) No. 02/2017-Central Tax, dated the 19th June, 2017 published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R. 609(E), dated the 19th June 2017
40/2023	17 th August	Seeks to appoint common adjudicating authority in respect of show cause notice issued in favour of M/s United Spirits Ltd.	In exercise of the powers conferred by section 5 of the Central Goods and Services Tax Act, 2017 (12 of 2017) and section 3 of the Integrated Goods and Services Tax Act, 2017 (13 of 2017), the Board, hereby appoint officers mentioned in column (5) of the Table below to act as the Authority to exercise the powers and discharge the duties conferred or imposed on officers mentioned in column (4) of the said Table in respect of notice mentioned in column (2) of the said Table for the purpose of adjudication of notice mentioned in column (3) of the said Table
41/2023	25 th August	Seeks to extend the due date for furnishing FORM GSTR-1 for April, May, June and July, 2023 for registered persons whose principal place of business is in the State of Manipur	in the fourth proviso:- (i) for the words, letter and figure-tax periods April 2023, May 2023 and June 2023, the words, letter and figure-tax periods April 2023, May 2023, June 2023 and July 2023 shall be substituted; (ii) for the words, letters and figure-thirty-first day of July, 2023, the words, letter and figure-twenty-fifth day of August, 2023 shall be substituted.
42/2023	25 th August	Seeks to extend the due date for furnishing	(i) for the words, letter and figure-months of April, 2023, May, 2023 and June, 2023 the

		FORM GSTR-3B for April, May, June and July, 2023 for registered persons whose principal place of business is in the State of Manipur	words, letter and figure-months of April, 2023, May, 2023, June, 2023 and July, 2023 shall be substituted; (ii) for the words, letters and figure-thirty-first day of July, 2023, the words, letter and figure-twenty-fifth day of August, 2023 shall be substituted
43/2023	25 th August	Seeks to extend the due date for furnishing FORM GSTR-3B for quarter ending June, 2023 for registered persons whose principal place of business is in the State of Manipur	for the words, letters and figure-thirty-first day of July, 2023, the words, letter and figure-twenty-fifth day of August, 2023 shall be substituted
44/2023	25 th August	Seeks to extend the due date for furnishing FORM GSTR-7 for April, May, June and July, 2023 for registered persons whose principal place of business is in the State of Manipur	(i) for the words, letter and figure “months of April 2023, May 2023 and June 2023” the words, letter and figure “months of April 2023, May 2023, June 2023 and July 2023” shall be substituted; (ii) for the words, letters and figure “thirty-first day of July, 2023”, the words, letter and figure “twenty-fifth day of August, 2023” shall be substituted.

3. Notifications (Central Tax Rate) :-

Notification No.	Dated	Heading	Brief
06/2023	26 th July	Seeks to amend notification No. 11/2017- Central Tax (Rate) so as to notify change in GST with regards to services as recommended by GST Council in its 50th meeting held on 11.07.2023	In exercise of the powers conferred by sub-section (1), sub-section (3) and sub-section (4) of section 9, sub-section (1) of section 11, sub-section (5) of section 15, sub-section (1) of section 16 and section 148 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Central Government, on being satisfied that it is necessary in the public interest so to do, on the recommendations of the Council, hereby makes the following further amendments in the notification of the Government of India, in the Ministry of Finance (Department of Revenue) No. 11/2017-Central Tax (Rate), dated the 28th June, 2017, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 690(E), dated the 28th June, 2017
07/2023	26 th July	Seeks to amend notification No. 12/2017- Central Tax (Rate) so as to notify change in GST with regards to services as recommended by GST Council in its 50th meeting held on 11.07.2023	In the said notification, in the Table, against serial number 19C, for the entry in column (3), the following entry shall be substituted: - (3) “Satellite launch services.”
08/2023	26 th July	Seeks to amend notification No. 13/2017- Central Tax	In the notification, in Annexure III, for the words and figures “during the Financial Year ____ under forward charge”, the words

		(Rate) so as to notify change in GST with regards to services as recommended by GST Council in its 50th meeting held on 11.07.2023	and figures “from the Financial Year ____ under forward charge and have not reverted to reverse charge mechanism ” shall be substituted
09/2023	26 th July	Seeks to amend No. 01/2017- Central Tax (Rate) to implement the decisions of 50th GST Council	In exercise of the powers conferred by sub-section (1) of section 9 and sub-section (5) of section 15 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Central Government, on the recommendations of the Council, hereby makes the following further amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 1/2017-Central Tax (Rate), dated the 28th June, 2017, published in the Gazette of India, Extraordinary, Part II, Section 3, Subsection (i), vide number G.S.R. 673(E), dated the 28th June, 2017
10/2023	26 th July	Seeks to amend No. 26/2018- Central Tax (Rate) to implement the decisions of 50th GST Council	In the said notification, - (A) in the opening paragraph, for the phrase “paragraph 4.41”, the phrase “paragraph 4.40”, shall be substituted; (B) in the Explanation, - (i) for clause (a), the following clause shall be substituted, namely: — “(a) “Foreign Trade Policy” means the Foreign Trade Policy, 2023, notified by the Government of India in the Ministry of Commerce and Industry vide notification No. 1/2023 dated the 31st March, 2023, published in the Gazette of India, Extraordinary, Part-II, Section 3, Sub-Section (ii) vide S.O. 1565 (E). dated the 31st March, 2023;” (ii) for clause (b), the following clause shall be substituted, namely: — “(b) “Handbook of Procedures” means the Handbook of Procedure, notified by the Government of India in the Ministry of Commerce and Industry vide Public Notice No. 01/2023 dated the 1 st April, 2023, Extraordinary, Part-I, Section 1 vide F. No. 01/75/171/00016/AM-23/FTP Cell dated the 1st April, 2023;

4. Notifications (Integrated Tax) :-

Notification No.	Dated	Heading	Brief
01/2023	31 st July	Seeks to notify all goods or services which may be exported on payment of integrated tax and on which the supplier of such goods or services may claim the refund of tax so paid	In exercise of the powers conferred by sub-section (4) of section 16 of the Integrated Goods and Services Tax Act, 2017 (13 of 2017) (hereafter referred to as the “said Act”), the Central Government on the recommendations of the Council, hereby notifies all goods or services (except the goods specified in column (3) of the TABLE below) as the class of goods or services which may be exported on payment of

5. Notifications (Integrated Tax Rate) :-

Notification No.	Dated	Heading	Brief
06/2023	26 th July	Seeks to amend notification No. 08/2017- Integrated Tax (Rate) so as to notify change in GST with regards to services as recommended by GST Council in its 50th meeting held on 11.07.2023	In exercise of the powers conferred by sub-sections (1), (3) and (4) of section 5, subsection (1) of section 6 and clauses (iii), (iv) and (xxv) of section 20 of the Integrated Goods and Services Tax Act, 2017 (13 of 2017), read with sub-section (5) of section 15, sub-section (1) of section 16 and section 148 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Central Government, on the recommendations of the Council, and on being satisfied that it is necessary in the public interest so to do, hereby makes the certain further amendments in the notification of the Government of India, in the Ministry of Finance (Department of Revenue), No. 8/2017- Integrated Tax (Rate), dated the 28th June, 2017, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 683(E), dated the 28th June, 2017
07/2023	26 th July	Seeks to amend notification No. 09/2017- Integrated Tax (Rate) so as to notify change in GST with regards to services as recommended by GST Council in its 50th meeting held on 11.07.2023	In the said notification, in the Table, - (a) against serial number 20C, for the entry in column (3), the following entry shall be substituted: - (3) "Satellite launch services."
08/2023	26 th July	Seeks to amend notification No. 10/2017- Integrated Tax (Rate) so as to notify change in GST with regards to services as recommended by GST Council in its 50th meeting held on 11.07.2023	In the notification, in Annexure III, for the words and figures "during the Financial Year ____ under forward charge", the words and figures "from the Financial Year ____ under forward charge and have not reverted to reverse charge mechanism " shall be substituted.
09/2023	26 th July	Seeks to amend No. 01/2017- Integrated Tax (Rate) to implement the decisions of 50th GST Council	In exercise of the powers conferred by sub-section (1) of section 5 of the Integrated Goods and Services Tax Act, 2017 (13 of 2017) read with sub-section (5) of section 15 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Central Government, on the recommendations of the Council, hereby makes the following further amendments in the notification of the Government of India in the Ministry of

			Finance (Department of Revenue), No. 1/2017-Integrated Tax (Rate), dated 28th June, 2017, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 666(E), dated the 28th June, 2017
10/2023	26 th July	Seeks to amend No. 27/2018- Integrated Tax(Rate) to implement the decisions of 50th GST Council	In the said notification, - (A) in the opening paragraph, for the phrase “paragraph 4.41”, the phrase “paragraph 4.40”, shall be substituted; (B) in the Explanation, - (i) for clause (a), the following clause shall be substituted, namely: — “(a) “Foreign Trade Policy” means the Foreign Trade Policy, 2023, notified by the Government of India in the Ministry of Commerce and Industry vide notification No. 1/2023 dated the 31st March, 2023, published in the Gazette of India, Extraordinary, Part-II, Section 3, Sub-Section (ii) vide S.O. 1565 (E). dated the 31st March, 2023;” (ii) for clause (b), the following clause shall be substituted, namely: — “(b) “Handbook of Procedures” means the Handbook of Procedure, notified by the Government of India in the Ministry of Commerce and Industry vide Public Notice No. 01/2023 dated the 1st April, 2023, Extraordinary, Part-I, Section 1 vide F. No. 01/75/171/00016/AM-23/FTP Cell dated the 1st April, 2023;”

6. Notifications (Union Territory Tax Rate) :-

Notification No.	Dated	Heading	Brief
06/2023	26 th July	Seeks to amend notification No. 11/2017- Union Territory Tax (Rate) so as to notify change in GST with regards to services as recommended by GST Council in its 50th meeting held on 11.07.2023	-In exercise of the powers conferred by sub-sections (1), (3) and (4) of section 7, sub-section (1) of section 8, clause (iv), clause (v) and clause (xxvii) of section 21 of the Union Territory Goods and Services Tax Act, 2017 (14 of 2017), read with sub-section (5) of section 15, subsection (1) of section 16 and section 148 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Central Government, on the recommendations of the Council, and on being satisfied that it is necessary in the public interest so to do, hereby makes the following further amendments in the notification of the Government of India, in the Ministry of Finance (Department of Revenue) No.11/2017-Union Territory Tax (Rate),dated the 28thJune, 2017, published in the Gazette of India, Extraordinary, Part II, Section 3, Subsection (i), vide number G.S.R. 702(E), dated the 28th June, 2017.
07/2023	26 th July	Seeks to amend notification No. 12/2017- Union Territory Tax (Rate) so	In the said notification, in the Table, against serial number 19C, for the entry in column (3), the following entry shall be substituted: -

		as to notify change in GST with regards to services as recommended by GST Council in its 50th meeting held on 11.07.2023	(3) "Satellite launch services."
08/2023	26 th July	Seeks to amend notification No. 13/2017- Union Territory Tax (Rate) so as to notify change in GST with regards to services as recommended by GST Council in its 50th meeting held on 11.07.2023	In the notification, in Annexure III, for the words and figures "during the Financial Year ____ under forward charge", the words and figures "from the Financial Year ____ under forward charge and have not reverted to reverse charge mechanism " shall be substituted
09/2023	26 th July	Seeks to amend No. 01/2017- Union Territory Tax (Rate) to implement the decisions of 50th GST Council	In exercise of the powers conferred by sub-section (1) of section 7 of the Union Territory Goods and Services Tax Act, 2017 (14 of 2017) read with sub-section (5) of section 15 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Central Government, on the recommendations of the Council, hereby makes the certain further amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 1/2017-Union Territory Tax (Rate), dated the 28th June, 2017, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 710(E), dated the 28th June, 2017
10/2023	26 th July	Seeks to amend No. 26/2018- Union Territory Tax (Rate) to implement the decisions of 50th GST Council	In the said notification, - (A) in the opening paragraph, for the phrase "paragraph 4.41", the phrase "paragraph 4.40", shall be substituted; (B) in the Explanation, - (i) for clause (a), the following clause shall be substituted, namely: — "(a) "Foreign Trade Policy" means the Foreign Trade Policy, 2023, notified by the Government of India in the Ministry of Commerce and Industry vide notification No. 1/2023 dated the 31st March, 2023, published in the Gazette of India, Extraordinary, Part-II, Section 3, Sub-Section (ii) vide S.O. 1565 (E). dated the 31st March, 2023;" (ii) for clause (b), the following clause shall be substituted, namely: — "(b) "Handbook of Procedures" means the Handbook of Procedure, notified by the Government of India in the Ministry of Commerce and Industry vide Public Notice No. 01/2023 dated the 1st April, 2023, Extraordinary, Part-I, Section 1 vide F. No. 01/75/171/00016/AM-23/FTP Cell dated the 1st April, 2023;"

Notification No.	Dated	Heading	Brief
03/2023	26 th July	Seeks to amend No. 1/2017-Compensation Cess(Rate) to implement the decisions of 50th GST Council	In exercise of the powers conferred by sub-section (2) of section 8 of the Goods and Services Tax (Compensation to States) Act, 2017 (15 of 2017), the Central Government, on the recommendations of the Council, hereby makes the following further amendments in the notification of the Government of India, in the Ministry of Finance (Department of Revenue), No. 1/2017-Compensation Cess (Rate), dated the 28th June, 2017, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 720(E), dated the 28th June, 2017

8. Circulars :-

Instructions /Guidelines No.	Dated	Heading	Brief
192/04/2023-GST	17 th July	Clarification on charging of interest under section 50(3) of the CGST Act, 2017, in cases of wrong availment of IGST credit and reversal thereof	References have been received from trade requesting for clarification regarding charging of interest under sub-section (3) of section 50 of the Central Goods and Services Tax Act, 2017 (hereinafter referred to as the "CGST Act") in the cases where IGST credit has been wrongly availed by a registered person. Clarification is being sought as to whether such wrongly availed IGST credit would be considered to have been utilized for the purpose of charging of interest under sub-section (3) of section 50 of CGST Act, read with rule 88B of Central Goods and Services Tax Rules, 2017 (hereinafter referred to as the "CGST Rules"), in cases where though the available balance of IGST credit in the electronic credit ledger of the said registered person falls below the amount of such wrongly availed IGST credit, the total balance of input tax credit in the electronic credit ledger of the registered person under the heads of IGST, CGST and SGST taken together remains more than such wrongly availed IGST credit, at all times, till the time of reversal of the said wrongly availed IGST credit.
193/05/2023-GST	17 th July	Clarification to deal with difference in Input Tax Credit (ITC) availed in FORM GSTR-3B as compared to that detailed in FORM GSTR-2A for the period 01.04.2019 to 31.12.2021	Attention is invited to Circular No. 183/15/2022-GST dated 27th December, 2022, vide which clarification was issued for dealing with the difference in Input Tax Credit (ITC) availed in FORM GSTR-3B as compared to that detailed in FORM GSTR-2A for FY 2017-18 and 2018-19, subject to certain terms and conditions.



194/06/2023-GST	17 th July	Clarification on TCS liability under Sec 52 of the CGST Act, 2017 in case of multiple E-commerce Operators in one transaction	<p>Reference has been received seeking clarification regarding TCS liability under section 52 of the Central Goods and Services Tax Act, 2017 (hereinafter referred to as “CGST Act”), in case of multiple E-commerce Operators (ECOs) in one transaction, in the context of Open Network for Digital Commerce (ONDC)</p> <p>In order to clarify the issue and to ensure uniformity in the implementation of the provisions of law across the field formations, the Board, in exercise of its powers conferred by section 168 (1) of the CGST Act, hereby clarifies the issues.</p>
195/07/2023-GST	17 th July	Clarification on availability of ITC in respect of warranty replacement of parts and repair services during warranty period	The matter has been examined. In order to ensure uniformity in the implementation of the provisions of the law across the field formations, the Board, in exercise of its powers conferred under section 168(1) of the Central Goods and Services Tax Act, 2017 (hereinafter referred to as the CGST Act), hereby clarifies
196/08/2023-GST	17 th July	Clarification on taxability of share capital held in subsidiary company by the parent company	<p>Representations have been received from the trade and field formations seeking clarification on certain issues whether the holding of shares in a subsidiary company by the holding company will be treated as ‘supply of service’ under GST and will be taxed accordingly or whether such transaction is not a supply.</p> <p>In order to clarify the issue and to ensure uniformity in the implementation of the provisions of law across the field formations, the Board, in exercise of its powers conferred by section 168 (1) of the Central Goods and Services Tax Act, 2017 (hereinafter referred to as “CGST Act”), hereby clarifies the issues</p>
197/09/2023-GST	17 th July	Clarification on refund-related issues	References have been received from the field formations seeking clarification on various issues relating to GST refunds. In order to clarify these issues and to ensure uniformity in the implementation of the provisions of law in this regard across the field formations, the Board, in exercise of its powers conferred by section 168 (1) of the Central Goods and Services Tax Act, 2017 (hereinafter referred to as “CGST Act”), hereby clarifies the issues.
198/10/2023-GST	17 th July	Clarification on issue pertaining to e-invoice	Representations have been received seeking clarification with respect to applicability of e-invoice under rule 48(4) of Central Goods and Services Tax Rules, 2017 (hereinafter referred to as “CGST Rules”) w.r.t supplies made by a registered person, whose turnover exceeds the prescribed threshold for generation of e-invoicing, to Government Departments or establishments/

			<p>Government agencies/ local authorities/ PSUs registered solely for the purpose of deduction of tax at source as per provisions of section 51 of the Central Goods and Services Tax Act, 2017 (hereinafter referred to as “CGST Act”)</p> <p>In order to clarify the issue and to ensure uniformity in the implementation of the provisions of law across the field formations, the Board, in exercise of its powers conferred by section 168 (1) of the CGST Act, hereby clarifies the issue.</p>
199/11/2023-GST	17 th July	Clarification regarding taxability of services provided by an office of an organisation in one State to the office of that organisation in another State, both being distinct persons	<p>Various representations have been received seeking clarification on the taxability of activities performed by an office of an organisation in one State to the office of that organisation in another State, which are regarded as distinct persons under section 25 of Central Goods and Services Tax Act, 2017 (hereinafter referred to as ‘the CGST Act’). The issues raised in the said representations have been examined and to ensure uniformity in the implementation of the law across the field formations, the Board, in exercise of its powers conferred under section 168(1) of the CGST Act hereby clarifies the issue.</p>
200/12/2023-GST	01 st August	clarification regarding GST rates and classification of certain goods based on the recommendations of the GST Council in its 50th meeting held on 11th July, 2023	<p>Based on the recommendations of the GST Council in its 50th meeting held on 11th July, 2023, clarifications with reference to GST levy related to the following items are being issued through this circular:</p> <ul style="list-style-type: none"> i. Un-fried or un-cooked snack pellets, by whatever name called, manufactured through process of extrusion; ii. Fish Soluble Paste; iii. Desiccated coconut; iv. Biomass briquettes; v. Imitation zari thread or yarn known by any name in trade parlance; vi. Supply of raw cotton by agriculturist to cooperatives; vii. Plates, cups made from areca leaves viii. Goods falling under HSN heading 9021
201/13/2023-GST	01 st August	Clarifications regarding applicability of GST on certain services	<p>It is hereby clarified that services supplied by a director of a company or body corporate to the company or body corporate in his private or personal capacity such as services supplied by way of renting of immovable property to the company or body corporate are not taxable under RCM. Only those services supplied by director of company or body corporate, which are supplied by him as or in the capacity of director of that company or body corporate shall be taxable under RCM in the hands of the company or body corporate under notification No. 13/2017-CTR (Sl. No. 6) dated 28.06.2017.</p>

Gallery



15th August Celebration

Flag Hosting, Tree Plantation & Facilitation of Chief Guests



Beautiful Garden in office premises

Pomegranate (अनार)



Banana

Rain lily

Canna 'Musaefolia'

Usage/recycling of waste coconut