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THE CTC NEWS

Monthly Newsletter of The Chamber of Tax Consultants

(For Private Circulation - Members Only)



“ A leader is someone who gives his strength to others
that they may have the strength to stand on their own. ”

-Beth Ravis

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Note : All the events will be held through virtual platform (Zoom App)

Kindly enrol at the earliest to avoid disappointment. Participation Fees to be paid online on the website : www.ctconline.org

Due to lock down, The Chamber's office is not fully functional.

If members have any query, kindly contact the following staff members.

Hitesh G. Shah : Chief Manager - 9821889249 | Pradeep Nambiar - Dy. Manager-Events - 8080254129

Bindu Mistry : Dy. Manager-Technical - 9637692312 Manisha Kasbe : Dy. Manager-Accounts - 8104816841

OBITUARY

We express deep shock and grief on the sad demise of our Core Group members **MS. CHARU VED** and **MR. DILIP B. SANGHVI** on 13th October and 26th October, 2020 respectively.

With the untimely death of both our active members,
we have lost two outstanding professionals and very good human beings.

We pray to the Almighty for eternal peace to the departed soul.

We also pray to the Almighty to give strength to their family members to deal with this irreparable loss.

Om Shanti!

Comprehensive Analysis of Indian Real-Estate Sector (Covering Taxation, Accounting, RERA, and Legal Aspects)

(Jointly with Delhi Chapter and Foundation of Tax and Accounting Professionals)

Day & Date:
Friday, 6th November, 2020
Saturday, 7th November, 2020

Hyderabad Study Group (HSG) & Delhi Chapter of The Chamber of Tax Consultants jointly with Foundation of Tax and Accounting Professionals (FTAP) will be organising the Second-long duration knowledge sharing webinar series on “Comprehensive Analysis of Indian Real-Estate Sector (Covering Taxation, Accounting,

RERA, and Legal Aspects)” after overwhelming response for the Long duration FEMA course. The course will be conducted during October-November 2020 with renowned subject matter experts from across India.

Sr. No.	Days & Dates	Time	Topics	Speakers
1.	Friday, 6th November, 2020	05.00 p.m. – 08.00 p.m.	Ind-AS – Accounting & Disclosures for real estate projects (with emphasis on POC method) and Comparison of Ind-AS vs. Accounting Standards	CA Zubin Billimoria
2.	Saturday, 7th November, 2020	10.00 a.m. – 01.00 p.m. 05.00 p.m. – 07.30 p.m.	Group Discussions & Paper Presentation	K. Vaitheeswaran, Advocate CA V. Sudhir
Fees [For All Sessions]				
CTC Members		₹ 1,500/- + ₹ 270/- (18% GST) = ₹ 1,770/-		
Non-Members		₹ 2,500/- + ₹ 450/- (18% GST) = ₹ 2,950/-		
Fees [For Single Session]				
CTC or HSG Members		₹ 250/- + ₹ 45/- (18% GST) = ₹ 295/-		
Non-Members		₹ 350/- + ₹ 63/- (18% GST) = ₹ 413/-		

DIRECT TAXES

Chairman: Dinesh Poddar | **Co-Chairman:** Ashok Mehta | **Vice-Chairman:** Abhitan Mehta
Convenors: Chintan Gandhi, Nimesh Chothani, Viraj Mehta | **Advisor:** Mahendra Sanghvi

Direct Tax Vivad Se Vishwas Act, 2020

Day & Date:
Monday, 23rd November, 2020
Time:
05.30 p.m. to 08.00 p.m.

In the Union Budget of 2019, the Government introduced ‘Sabka Vishwas Scheme’ with a view to reduce litigation in indirect taxes. This scheme was very effective and over 1,89,000 taxpayers resolved their cases pending across all forums. Similarly, in direct taxed ‘The Vivad se Vishwas Bill’ was introduced in the Lok Sabha on 5th February, 2020. The intention of the Legislature in introducing Vivad se Vishwas Act is to reduce pending income tax litigation and at the same time put an end to prolonged litigation. The waiver of interest, penalty and as a consequence, waiver of prosecution, are the direct benefits that an assessee will get immediately once his case is settled under the Act.

This should give encouragement and cheer to all taxpayers, as it would give finality to litigation.

The Act also provides for savings in terms of time and resources. At the same time, it would bring immediate revenue to the Government.

Considering the grip of Coronavirus in the Country, the Government announced that the “period of Vivad se Vishwas Act for making payment without additional amount will be extended to 31st March, 2020”. Consequently, this extension will now bring much relief to the tax payers and will enable more people to take benefit and advantage of the Act.

With a view to update ourselves and to understand the insights & issues of the Direct Tax Vivad Se Vishwas Act, 2020; Direct Tax Committee has organized a detailed webinar on Direct Tax Vivad Se Vishwas Act, 2020 followed by Q&A session:-

Sr. No.	Topic	Speaker
1.	Direct Tax Vivad Se Vishwas Act, 2020 and Q&A session	Dharan Gandhi, Advocate
Fees		
CTC Members		₹ 300/- + ₹ 54/- (18% GST) = ₹ 354/-
Non-Members		₹ 500/- + 90/- (18% GST) = ₹ 590/-

DIRECT TAXES

Chairman: Dinesh Poddar | **Co-Chairman:** Ashok Mehta | **Vice-Chairman:** Abhitan Mehta
Convenors: Chintan Gandhi, Nimesh Chothani, Viraj Mehta | **Advisor:** Mahendra Sanghvi

Intensive Study Group Meeting

Day & Date:
Monday, 9th November, 2020
Time:
06.00p.m. to 08.00 p.m.

Sr. No.	Topic	Speaker
1.	Recent Important Direct Tax Decisions	Rahul Hakani, Advocate

Intensive Study Group Meeting

Day & Date:
Friday, 18th December, 2020
Time:
06.00p.m. to 08.00 p.m.

Sr. No.	Topic	Speaker
1.	Recent Important Direct Tax Decisions	CA Prachi Parekh

PUNE STUDY GROUP

Convenors: Sachin Sastakar, Shridhar Pathak

Pune Study Group Meeting

Day & Date:
Saturday, 7th November, 2020
Time:
10.00 a.m. - 12.00 p.m.

Sr. No.	Topic	Group Leader
1.	Top 10 International Tax issues relevant for practicing professionals	CA Ajay Rotti

Participation Fees

Members of Pune Study Group	NIL
Non-Members	₹ 350/- + ₹ 63/- (GST) = ₹ 413/-

COMMERCIAL & ALLIED LAWS

Chairman: Dharan Gandhi | **Co-Chairman:** Makrand Joshi | **Vice Chairperson:** Mallika Devendra
Convenors: Gautam Mota, Tanmay Phadke | **Advisors:** K. K. Ramani, Sanjay Buch

Study Circle Meeting

Day & Date:
Friday, 6th November, 2020
Time:
05.00 p.m. to 07.00 p.m.

Sr. No.	Topic	Speaker
1.	Law relating to HUF – with specific reference to recent Supreme Court judgment	Bharat Raichandani, Advocate

INDIRECT TAXES

Chairman: Atul Mehta | **Vice-Chairman:** Sumit Jhunjhunwala
Convenors: Hemang Shah, Kush Vora, Keval Shah | **Advisor:** Rajiv Luthia

IDT Study Circle Meeting

Day & Date:
Wednesday, 25th November, 2020
Time:
05.30 p.m. - 07.00 p.m.

Sr. No.	Topic	Speakers
1.	Legal and Practical issues in GST refund	Avinash Poddar, Advocate

Participation Fees

CTC Members	₹ 200/- + ₹ 36/- (GST) = ₹ 236/-
Non-Members	₹ 400/- + ₹ 72/- (GST) = ₹ 472/-

STUDENT

Chairperson: Varsha Galvankar | **Vice-Chairperson:** Niyati Mankad | **Vice-Chairman:** Vitang Shah

Convenors: Raj Khona, Charmi Shah | **Advisor:** Ajay Singh

Legal Practice Orientation Course From Classroom to Courtroom

Dates:

20, 21, 22, 27, 28, 29-11-2020
& 5, 6-12-2020

Who should attend?	Students, young professionals and anyone who wants to understand the legal field from a practitioner's perspective
The Objective	This course is designed to provide a glimpse into the practical aspects of the legal profession in India. Our distinguished speakers will acquaint the participants' concepts which are required to bridge the gap between academic knowledge and the actual practice of law.

Participation Fees	
For Student Members	₹ 400/- + ₹ 72/- (GST) = ₹ 472/-
For Non-Student Members	₹ 800/- + ₹ 144/- (GST) = ₹ 944/-

Sr. No.	Days, Dates & Time	Topics	Speakers
1.	Friday, 20-11-2020 5.30 p.m. - 8.00 p.m.	Overview & Opportunities in Legal Field	Panel of :- Mr. Beni Chatterjee, Senior Advocate Mr. Ashok Gupta, Group General Counsel, Chief Legal Officer, Aditya Birla Group Mr. Abhikalp Pratap Singh, Advocate, AoR, SC Ms. Almitra Gupta, Advocate & Solicitor Associate at Linklaters, Singapore; Solicitor, BILS and Member of New York Bar Association
2.	Saturday, 21-11-2020 5:30 p.m. - 7:30 p.m.	Selected topics on interpretation of statutes, Deed and Documents	Mr. V. Sridharan, Senior Advocate
3.	Sunday, 22-11-2020 10:00 a.m. - 12:00 p.m.	Civil and Commercial Law Practice and Procedure	Mr. Prakash Shah, Advocate & Solicitor Partner, PDS Legal Mr. Jas Sanghavi, Advocate, PDS Legal
4.	Friday, 27-11-2020 5:30 p.m. - 7:30 p.m.	Law of Writs in India	Mr. Girish Godbole, Advocate, (Former Judge of Bombay High Court)
5.	Saturday, 28-11-2020 5:30 p.m. - 7:30 p.m.	Criminal Practice and Procedure	Mr. Niranjana Mundargi, Advocate
6.	Sunday, 29-11-2020 10:00 a.m. - 12:00 p.m.	General Corporate Law Practice in India	Ms. Anuradha Iyer, Advocate & Solicitor
7.	Saturday, 05-12-2020 05:30 p.m. - 07:30 p.m.	Alternate Dispute Resolutions	Mr. Ankoosh Mehta, Advocate, Partner, Dispute Resolution Team, Cyril Amarchand Mangaldas
8.	Sunday, 06-12-2020 10:00 a.m. - 12:00 p.m.	Drafting & Conveyancing	Mr. Murtuza Federal, Advocate & Solicitor

MEMBERSHIP & PUBLIC RELATIONS

Chairperson: Nishtha Pandya | **Co-Chairman:** Premal Gandhi | **Vice-Chairperson:** Ashita Shah

Convenors: Bandish Hemani, Tanvi Vora | **Advisor:** Hitesh R. Shah

Self Awareness Series Meeting “Your Roadmap to Resilience”

Day & Date:
Thursday, 5th November 2020
Time:
05.30 p.m. – 07.00 p.m.

The Membership and Public Relations Committee of the Chamber of Tax Consultants is pleased to announce a workshop as part of the SAS initiative on ‘Your roadmap to resilience’. This will be an online workshop, founded on the precincts of positive psychology, to help you explore the different pathways of wellbeing and build emotional resilience. Comprising experiential exercises and reflective

questions, it aims to enhance awareness around value-based living and empowers you to take responsibility for your own wellbeing at work and in life.

The facilitators of this workshop will be Ms. Nilofar Sait & Ms. Malini Shah from Ambrosian Well-being & Engagement Resources Pvt. Ltd.

Sr. No.	Topic	Speaker
1.	Your roadmap to resilience	Ms. Nilofar Sait & Ms. Malini Shah
Fees		
SAS Members	Free	
Members	₹ 200/- + ₹ 36/- (18% GST) = ₹ 236/-	
Non-Members	₹ 300/- + ₹ 54 (18% GST) = ₹ 354/-	

INTERNATIONAL TAXATION

Chairman: Rajesh L. Shah | **Vice-Chairman:** Kirit Dedhia, Shabbir Motorwala

Convenors: Isha Sekhri, Ronak Doshi, Kartik Mehta | **Course Co-ordinators:** Monika Wadhani, Namrata Dedhia

International Taxation Study Circle Meeting

Days & Dates:
Saturday, 7th November, 2020
Time:
04.00 p.m. – 06.00 p.m.

Sr. No.	Topics	Speakers
1.	Recent Important Rulings	CA Ronak Doshi
Fees		
International Taxation Study Circle Members	NIL	
Others	₹ 300/- + ₹ 54/- (18% GST) = ₹ 354/-	

FEMA Study Circle Meeting on Analysis of Important Fema Compounding Orders- II (FDI & ODI)

Days & Dates:
Thursday, 12th November, 2020
Time:
06.00 p.m. – 08.00 p.m.

Sr. No.	Topics	Speakers
1.	Analysis of Important FEMA Compounding Orders – II (FDI & ODI)	CA Hardik Mehta and CA Tanvi Vora
Fees		
For Study Circle Members	NIL	
Others	₹ 300/- + ₹ 54/- (18% GST) = ₹ 354/-	

IMPORTANT DECISIONS UNDER GST

By Vinay Jain & Sachin Mishra, *Advocates*

1. Whether the Assessee is entitled to utilise and set off accumulated unutilised amount of Education Cess (EC), Secondary and Higher Education Cess (SHEC) and Krishi Kalyan Cess (KKC), (all jointly referred to as the “Cess”) against the Output GST Tax Liability after the switch over of Indirect Taxation System to GST Regime with effect from 01.07.2017?

Facts and Pleadings: The issued involved in this case is about the set off, adjustment or utilisation of the Input Tax Credit of Cess paid at the time of manufacture or import by the Assessee, which provides Technical and Call Centre Services all over the country, against the Output GST liability under the provisions of Central Goods and Service Tax Act, 2017 (CGST Act, 2017). The Ld. Single Judge of the Hon’ble High Court decided the said issue in favour of the Assessee and the same has been challenged in this writ appeal.

The Revenue claimed that with the levy of Cess having been dropped in the year 2015 by the Finance Act, 2015, the unutilised amount of Education Cess (EC) and Secondary and Higher Education Cess (SHES) which could not be set off by the Assessee during the contemporary period prior to 30.06.2017, cannot be allowed to be carried forward under the transitory provisions of Section 140 of the CGST Act, 2017. The Revenue submitted that it became a

dead claim of the Assessee and since the levy of Cess was not continued after 2015 nor such levy was subsumed in the listed 16 taxes which were subsumed under the GST law, the credit in respect of such Cess could not be claimed against the Output GST liability. The Revenue further claimed that such unutilised Cess could not stand at parity with unutilised Input credit of specified excise duty and therefore, the claim of the Assessee in this regard was misconceived. The Revenue further submitted that Section 140(1) of the CGST Act, 2017 and Section 140(8) of the CGST Act, 2017 signifies an implied lapse of the availed Cenvat Credit of Cess which were availed and lying unutilised in earlier regime and thus cannot be transitioned into the GST Regime.

The Assessee argued that as per Cenvat Credit Rules, 2004, the Assessee had already taken or availed the credit of the EC and SHEC paid by him on the inputs and therefore, the right to utilise the same against the Output Tax Liability was a vested and indefeasible right of the Assessee and could not be taken away by the Legislature when a switch over was made to GST Regime with effect from 01.07.2017. The Assessee further argued that the amendment to Section 140(1) by CGST (Amendment) Act, 2018 with retrospective effect from 01.07.2017 by insertion of words “of eligible duties” in Section 140(1) of the

CGST Act, 2017 and the words “eligible duties and tax” did not affect Section 140(8) of the CGST Act, 2017 as no such similar insertions were made in Section 140(8) of the CGST Act, 2017. The said Sub-section (8) of Section 140 independently covers the case of the present Assessee which entitled him to take such credit of the EC and SHEC. The Assessee further argued that such Cess was collected in the form of duty and taxes only and therefore, even though they were imposed by the Finance Act, 1994 the collection of levy was in the nature of duty or tax and the same was liable to be set off and utilised against the Output Tax Liability. The Assessee also submitted that Explanation 1 and 2 of Section 140 of the CGST Act, 2017 clearly stipulated and while Explanation 1 talks of the expressions “Eligible Duties” in Sub-sections (1), (3), (4) and (6) of Section 140, Explanation 2 talks of expressions “Eligible Duties and Tax” in Sub-sections (1) and (5), under the specified enactments mentioned in Explanations 1 and 2 and since the EC and SHEC were not mentioned in those Explanations 1 and 2, therefore, the Cess did not fall within the ambit and scope of “Eligible Duties” or “Eligible Duties and Taxes” and the claim of the Assessee with respect to the set off could not be denied on the anvil of the said expressions. The Assessee also submitted that the CGST (Amendment) Act, 2018 insofar as it amended Explanations 1 and 2 to Section 140 were not yet enforced and

would be so enforced from a date which was yet to be notified and therefore, the Assessee’s claim under Section 140(8) of the Act could not be defeated taking help of Explanation 3 as well. Explanation 3 was inserted in Section 140 also by CGST (Amendment) Act, 2018, with retrospective effect from 01.07.2017 when GST Regime was made operational.

Judgement: The Hon’ble High Court held that the Explanation 1 to Section 140 confines “Eligible Duties” to seven specified duties. Therefore, only the seven specified duties as “Eligible Duties” in respect of inputs held in stock on the appointed date will be eligible to be carried forward and adjusted against GST Output Tax Liability with reference to Explanation 1, Cess are absent from the seven categories in Explanation 1. Therefore, the Hon’ble High Court observed that on a plain meaning, such Cess in question cannot be inserted in Explanation 1 to cover them for being carried forward with reference to Explanation 1 which applies for specified four Sub-sections of Section 140 of the CGST Act, 2017. The addition of words “and Taxes” with “Eligible Duties” in Explanation 2 is only on account of addition of “Service Tax” in Explanation 2 which specifies eight duties and taxes for set off. The Hon’ble High Court further observed that merely because the assessee has “taken” in his Electronic Credit Ledger the amount of such Cess, it does not entitle him to utilize the said unutilised amount

of such Cess against the Output GST Liability. The “taking” of the input credit in respect of EC and SHEC in the Electronic Ledger after 2015 does not even permit it to be called an input Cenvat Credit and therefore, mere such accounting entry will not give any vested right to the Assessee to claim such transition and set off against such output GST liability. The Hon’ble High Court observed that carry forward in Electronic Ledger and filing of Form TRAN-1 will not confer any such right on the Assessee. Accordingly, the Hon’ble High Court held that the learned Single Judge erred in allowing the claim of the Assessee under Section 140 of the CGST Act, 2017.

ACCGST & CE Vs Sutherland Global Services Pvt Ltd, High Court of Madras decided on 16.10.2020 in Writ Appeal No. 53 of 2020.

2. **Whether the construction of Traffic and Transit Management Centre for Bangalore Metropolitan Transport Corporation would be liable to service tax under the category ‘Works Contract Services’ or would be excluded from the ‘Works Contract Services’ for being a ‘transport terminal’?**

Facts and Pleadings: M/s. B. G. Shirke Construction Technology Private Limited (hereinafter referred to as the ‘Appellant’) is a company duly engaged in construction of various infrastructure projects across the country. Appellant entered into contract

dated 30.7.2008 with Bangalore Metropolitan Transport Corporation (hereinafter referred to as “BMTC”) for construction of a Bus Transport Terminal at Shantinagar, Bangalore. The contract for construction of Bus Transport terminal was composite contract involving supply of materials as well as labour. Accordingly, sales tax was also paid under Karnataka VAT on supply of materials in Works Contract. The Appellant did not pay service tax on the count that services provided to BMTC amounted to construction of “Transport Terminal” and the same was excluded from the scope of Works Contract Services.

The department alleged that the present transaction is liable to service tax under the category ‘Works Contract Services’ as the construction of Bus Transport Terminal is not excluded from the ambit of “Works Contract”. According to department, the BMTC has constructed the Transport Terminal with the main purpose of resolving the traffic congestion and also to raise fixed source of income, by way of letting out major portion of Terminal to private parties on Lease Rental basis. Therefore, construction of Terminal is undertaken for commercial purposes.

The Appellant argued that the transaction in the present case is one of construction of “Transport Terminal” and hence the same is excluded from the scope of “Works Contract

Service”. The Appellant further argued that independently the construction of Bus Terminal will not be covered under clause (ii)(b) to Explanation to Section 65(105)(zzzza) of the Finance Act, 1994. The Bus Terminal is not constructed “primarily for use of commerce or industry”. The Appellant also submitted that assuming the services provided by the Appellant are liable to Service Tax, in terms of Works Contract (Composition Scheme for payment of Service Tax) Rules, 2007, the Appellant would be eligible for the benefit of the composition rate.

Judgement: The Hon’ble CESTAT observed that the generic expression ‘transport terminal’ must be read in the context of its usage for servicing means of public transport. The Hon’ble CESTAT held that even though airports are separately enumerated in the exclusions, it too is a transport terminal as the distinguishing characteristic of such facilities is connectivity, interface and buffer. Further, Hon’ble CESTAT observed that the aforesaid buffer for stepping-up or stepping down to capacity of the next level of interface, is constructed to offer a bouquet of services and goods to passengers, during the waiting time. Therefore, Hon’ble CESTAT held that the utilisation of built-up space by commercial entities does not diminish from the essential purpose of such terminals. The Hon’ble CESTAT observed that traditionally as well, every bus terminal has outlets serving the

passengers. The Hon’ble CESTAT held that an artificial delineation of space by the tax authorities without any legislative intent is not tenable. Accordingly, the Hon’ble CESTAT held that in the absence of any express legislative intent to limit the application of the exclusion of ‘transport terminal’ on the basis of scale of use or scale or access, the aforesaid bus transport terminal constructed by the Appellant will fall within the ambit of said exclusion.

M/s. B. G. Shirke Construction Technology Private Limited v. CCE, CESTAT, Mumbai decided on 27.11.2019 in Final Order No. A/87495/2019.

3. **Whether service tax is payable under reverse charge mechanism by an Indian Supplier on the amount deducted by a foreign bank from the invoice value of goods sold by the Indian supplier to foreign customer?**

Facts and Pleadings: M/s AKR Textiles (hereinafter referred to as ‘the Appellant’) has supplied goods to foreign buyer namely M/s C&A Buying, Germany. The foreign buyer has entered into an arrangement with a foreign bank namely, M/s Amsco Finance Ltd. to make payment to all overseas suppliers including the Appellant. For all the transactions done through it, the foreign bank deducts service fee of 3% from the invoice value of the goods charged by the Appellant. The foreign bank also deducts charges from the sale proceeds towards transfer of foreign exchange to Indian bank which in turn pays to the Appellant.

The department alleged that when the foreign bank deducts the charges towards transfer of foreign exchange to the Indian bank, since the same is deducted from the sale proceeds, it is a service rendered by the foreign bank to the Appellant and that there is a service provider and service recipient relationship between the foreign bank and the Appellant. Therefore, the department alleged that the Appellant is liable to pay service tax on the same under reverse charge mechanism as recipient of service. Similarly, the department also alleged that the Appellant is also liable to pay service tax on the service fee deducted by the foreign bank under reverse charge mechanism as recipient of such service as the Appellant has given consent for such deduction to the foreign bank.

The Appellant submitted that there is no contractual relationship between the Appellant and foreign bank. The Appellant also contended that, as per Notification No. 29/2004-ST dated 22.9.2004, the activity, to be construed, at best, as bill discounting for the period before introduction of 'negative list' regime, was exempted. The Appellant further submitted that, for the period thereafter, the said activity is specifically covered under the Negative List under section 66D(n)(i) of Finance Act, 1994.

Judgment: The Hon'ble CESTAT agreed with the Appellant to held that the agreement entered into between the foreign buyers with its

intermediary and the consent of the Appellant to deduct of service fee, is a procedural exercise intended only to ensure reconciliation of remittance amount with export value and does not establish any contractual relationship with the Appellant. While setting aside the demand for the period prior to 01.07.2012, the Hon'ble CESTAT relied upon Rogini Garments and Ors v. CCCE&ST, Final Order no. 41819-41832/2017 dated 29.08.2017 to held that in such cases, services are provided by the foreign bank to the Indian bank and not to the Indian Exporter. The Hon'ble CESTAT also held that the benefit of Notification No. 29/2004-ST dated 22.9.2004 cannot be denied to the Appellant. Further, as regard demand for the period post 01.07.2012, the Hon'ble CESTAT observed that the foreign bank is acting as an intermediary to repatriate the value of export proceeds to the Appellant on behalf of the foreign buyer. Thus, foreign bank is an 'intermediary' within the meaning assigned in Place of Provision of Service Rules, 2012 and as the services have been performed in Hong Kong i.e. outside the taxable territory of India, the demand of service tax post 01.07.2012 also fails.

M/s. AKR Textile v. CCE, CESTAT, Chennai decided on 8.10.2020 in Final Order No. 40794-40815/2020.



Estd. 1926

The Chamber of Tax Consultants

SECTION 56(2)(x)

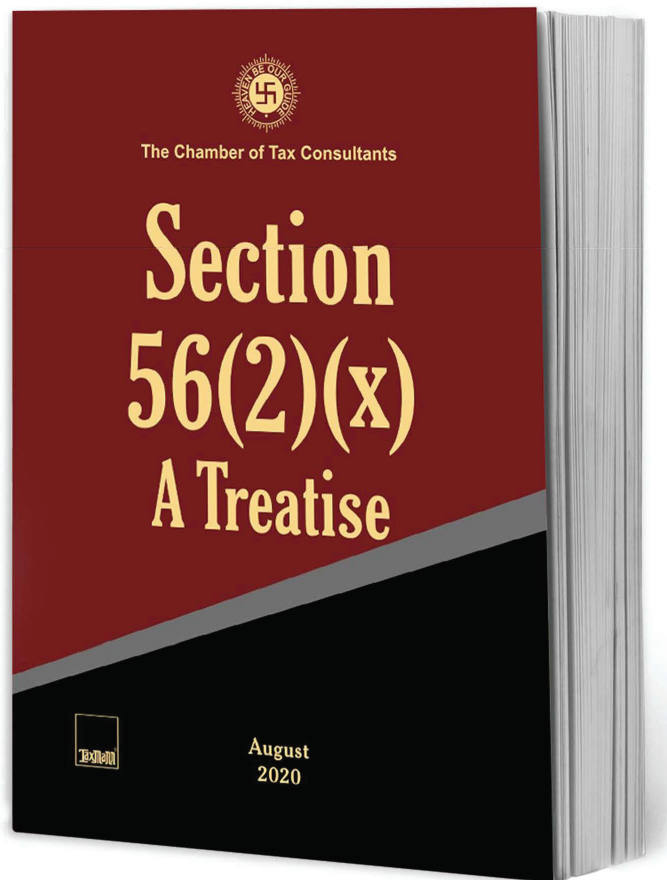
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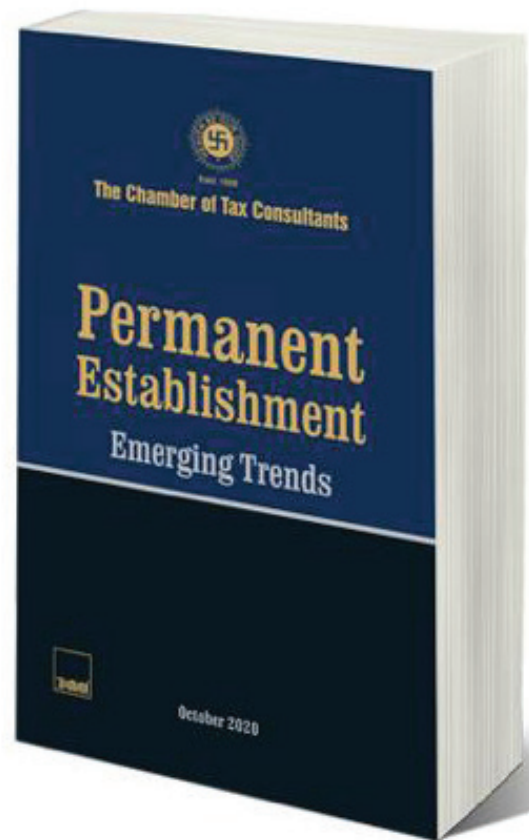
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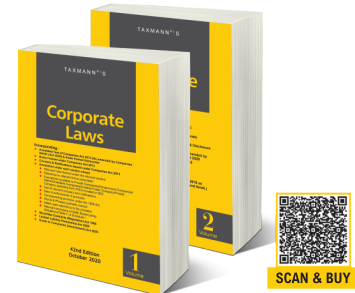
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Editor : Shri Kishor Dwarkadas Vanjara

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