

THE BUZZ

JULY 2023

ACUPRO CONSULTING

NEWSLETTER CONTRIBUTORS

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GOODS AND SERVICES TAX



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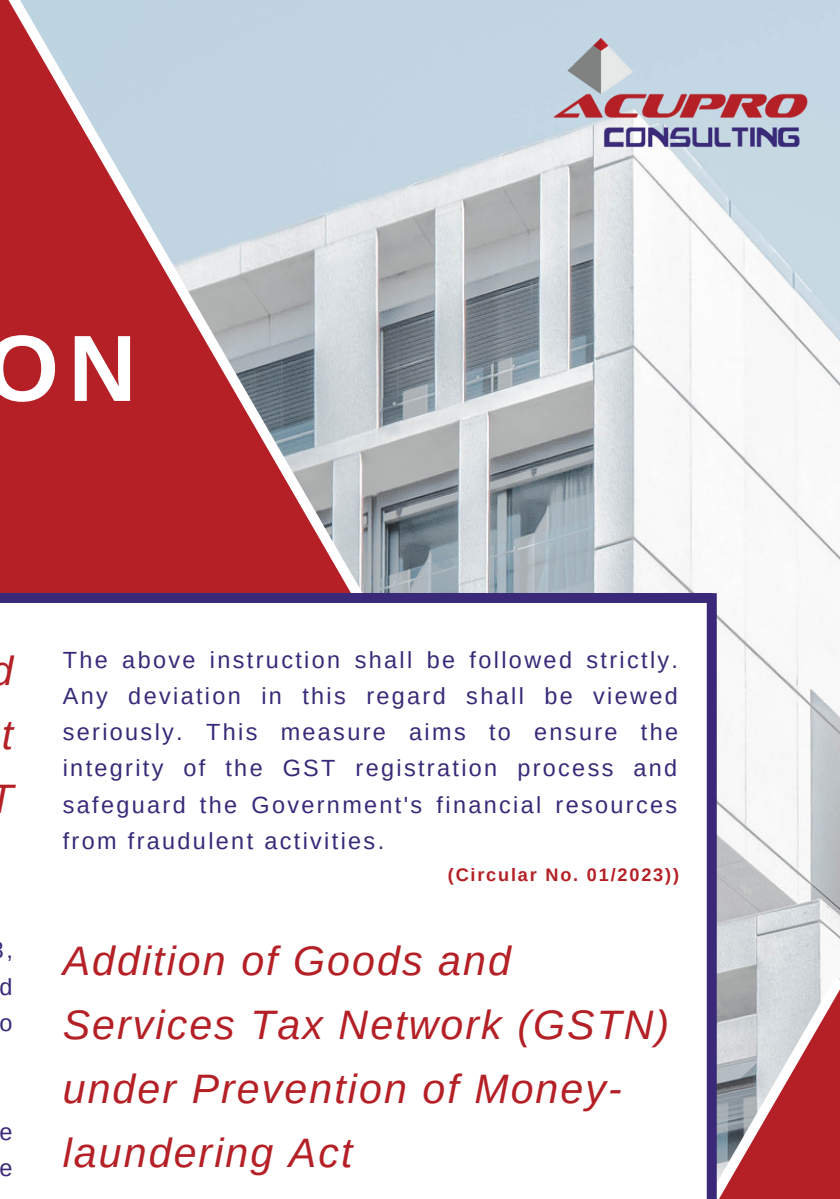
NOTIFICATION



Mandatory to furnish valid and registered rent agreement for seeking GST registration

The Assam GST Department on July 07, 2023, has made mandatory to submit a valid and registered rent agreement/lease deed to obtain registration under GST.

It has come to the attention that some unscrupulous individuals/entities have fraudulently obtained GST registration using forged documents such as electricity bills and rental agreements. These fraudsters then generate fake invoices without any actual supply of goods or services and create a chain of fictitious input tax credit that causing significant losses to the Government's revenue.

To combat this menace of fake/bogus registrations and protect the Government's revenue, it is hereby directed that the registering authority must not grant any GST registration unless the applicant submits a valid rent agreement/lease deed duly registered with the Sub-Registrar or any other competent authority for the registration of rental/lease agreements.

The above instruction shall be followed strictly. Any deviation in this regard shall be viewed seriously. This measure aims to ensure the integrity of the GST registration process and safeguard the Government's financial resources from fraudulent activities.

(Circular No. 01/2023))

Addition of Goods and Services Tax Network (GSTN) under Prevention of Money-laundering Act

The Central Government vide Notification F. No. P.12011/2/2009-ES Cell-DOR dated July 07, 2023 has made an amendment to the notification under the Prevention of Money-laundering Act, 2002 (“the PML Act”). The amendment introduces a new entry for the Goods and Services Tax Network (“GSTN”).

The inclusion of GSTN under the PML Act will now facilitate sharing of information or material in possession of the Enforcement Directorate (“ED”) with GSTN if they have reasons to believe that the provisions of the GST have been contravened.

(Notification F. No. P.12011/2/2009-ES Cell-DOR))

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NOTIFICATION

CBIC Introduces new e-Invoicing Turnover limit of Rs. 5 Crore

The Central Board of Indirect Taxes (CBIC) announced Notification No. 10/2023-Central Tax dated May 10, 2023, as an amendment to Notification No. 13/2020 – Central Tax, dated March 21, 2020, to reduce the e-invoicing turnover limit to Rs 5 Crore, to be implemented wef August 1, 2023. This means that e-Invoice generation will be Mandatory for every taxpayer with an annual aggregate turnover exceeding Rs 5 Crore in any year from 2017-18 onwards to generate e-invoices for B2B supplies w.e.f. August 1, 2023.

(Notification No. 10/2023)

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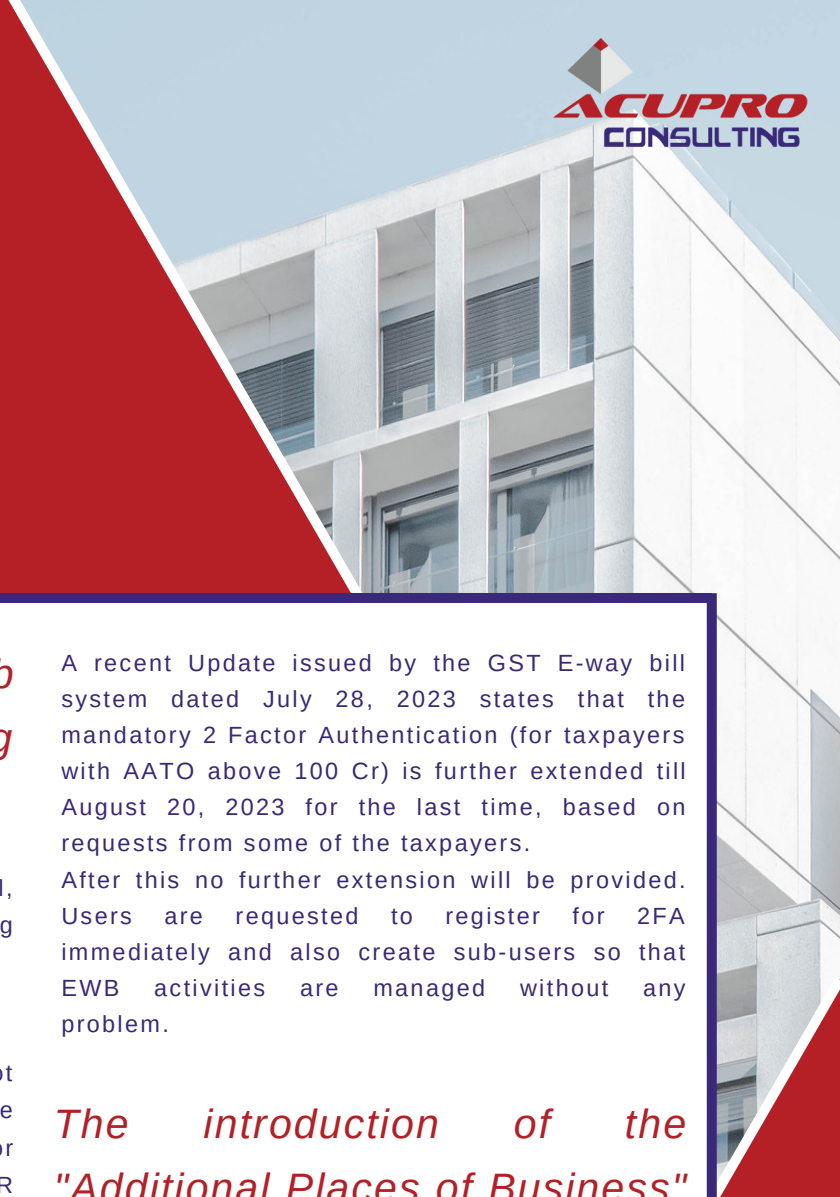
UPDATES



From Now on GSTR-3B tab will not open before the filing of GSTR-1 on GST portal

As per the recent update on the GST Portal, the GSTR-3B tab will not open before the filing of GSTR-1.

For the Monthly Taxpayers
If you want to file GSTR-3B and you have not file GSTR-1 for the selected tax period. Please file GSTR-1 for the selected tax period for enable the option to file GSTR-3B on GSTR Portal.

For the Quarterly Taxpayer (QRMP)
If you want to file GSTR-3B quarterly and you have not file GSTR-1 for the selected quarter. Please file GSTR-1 for the selected quarter for enable the option to file GSTR-3B on GSTR Portal.

2 Factor Authentication (for taxpayers with AATO above 100 Cr) is further extended till August 20, 2023; For Last Time

A recent Update issued by the GST E-way bill system dated July 28, 2023 states that the mandatory 2 Factor Authentication (for taxpayers with AATO above 100 Cr) is further extended till August 20, 2023 for the last time, based on requests from some of the taxpayers.
After this no further extension will be provided. Users are requested to register for 2FA immediately and also create sub-users so that EWB activities are managed without any problem.

The introduction of the "Additional Places of Business" feature in the "Search Taxpayer" option by GSTN

The GST portal has introduced a new feature in the search taxpayer option, allowing users to access a list of “ADDITIONAL PLACES OF BUSINESS” in addition to the principal place of business.
This update is beneficial for verifying whether the customer’s billing address and place of delivery are registered before initiating the movement of goods.
Previously, only the principal place of business was available for viewing, requiring verification of additional places of business through the registration certificate.
However, please note that this data is only accessible when verifying “search taxpayer” after logging into the portal and is not available publicly without login credentials.

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NEWS

Chikki containing chocolate attracting 18% GST

Chikki like simple sesame (til) Chikki, the widely popular peanut chikki or the rich dry fruit Chikki were categorised under Chapter heading 17 as 'sugar confectionery not containing cocoa' and will subject to 5% GST.
However, when it came to 'chocolate-peanut chikki', the Karnataka bench of the GST AAR directed that this product contains cocoa powder and is covered under Chapter 18, which covers chocolate and other food preparations containing cocoa. The tax in this case is a higher 18%.

GST a success story in northeast India

The eight north eastern states have seen a major growth in the Goods and Services Tax (GST) collection, which has seen about 27.5% annual revenue growth since its implementation leading to a marked increase in the resources of these states, finance minister Nirmala Sitharaman said.
Assam's central sales tax collection prior to the implementation of the GST stood at ₹558.26 crore during 2016-17, and its IGST collection increased manifold to ₹7,097 crore (FY23).
Similarly, Sikkim and Meghalaya registered a significant achievement with collections increasing from ₹263.5 crore to ₹3,136 crore and ₹587.21 crore to ₹2,078 crore, respectively.

Goa and Sikkim Casinos under DGGI Scanner for tax avoidance of Rs 10,000 Crores

The Directorate General of GST Intelligence (DGGI) has trained its focus on about a dozen casinos operating in Goa and Sikkim. The DGGI has alleged a staggering Rs 10,000 crore in tax avoidance by these establishments. the DGGI investigations are based on two key aspects: the wrongful payment of GST at a lower rate of 18 percent instead of the mandated 28 percent and the misuse of Input Tax Credit (ITC) through fraudulent claims.

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CASE LAWS



Denial of ITC on construction of warehouse capitalised in books of account

Facts:

M/S Mindrill Systems and Solutions Pvt. Ltd. (“the Applicant”) built a warehouse for which it has received inward supplies of goods and services, including work contract services.

Additionally, the Applicant has been paying tax on renting services because renting out the warehouse counts as a supply of service under GST.

On the ground that, the Applicant has let out the warehouse to another person for rent, thus it cannot be said that the Applicant has received the inward supplies for construction on his own account the warehouse constructed by the Applicant cannot be regarded as immovable property since the warehouse is constructed by use of pre-engineered steel structures which can be detached and dismantled without any damage.

Issues:

The Applicant approached the AAR, to seek whether the ITC pertaining to construction of warehouse will be available to the Applicant. Whether the Applicant is eligible to claim ITC of the inward supplies used in the construction of the warehouse?

Decisions:

The AAR, West Bengal in TS-287-AAR(WB)-2023-GST observed that, the Applicant has constructed the warehouse and capitalised the same in books of accounts and retains the ownership/ title of the said warehouse.The warehouse cannot be exempted from the definition of immovable property, the warehouse, despite being constructed of removable parts, is not meant to be relocated and has not really been moved after construction. The AAR Held that, the Applicant is not eligible for ITC charged on inward supply of goods and services related to construction of warehouse which is capitalised in the books of account.

No GST exemption on services of loading and unloading of imported pulses

Facts:

M/s Sona Ship Management Pvt. Ltd. (“the Applicant”) is engaged in loading and unloading services at the Kolkata Dock Complex and is specialized in handling cargo such as food grain, fertilizers, coal etc.

The Applicant has taken the services of Calcutta Dock Labor Board for bringing the imported pulses as the said pulses were imported by using smaller ships to Kolkata Dock.

The Applicant had submitted that the services provided by CDLB to the importer for loading and unloading of imported unprocessed pulse is covered under serial no.54(e) of the Service Exemption Notification.

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CASE LAWS

Issues:
The Applicant had filed the application seeking an advance ruling whether services of loading and unloading of unprocessed Toor and whole pulse and black matpe is eligible for exemption under serial no.54(e) of the Service Exemption Notification.

Decision:
The AAR, West Bengal in Ruling No.07/WBAAR/2023-24 noted that, as per serial no.54 of the Service Exemption Notification services relating to the cultivation of plant, inter alia for agriculture produce are exempt and classified under SAC 9986 and further noted that, the goods imported by the Applicant is not clear whether the pulses are whole pulse grain or de-husked or splitting pulses.
The AAR held that, services of loading and unloading of imported unprocessed pulse does not qualify for exemption under serial no.54(e) of the Service Exemption Notification as the imported pulses are not agriculture produce and it is not come from the primary market

Presence of Advocates allowed during interrogation

Facts:
Shri Prakash Kumar Rameshbhai Patel ("the Petitioner") prayed before the Hon'ble Bombay High Court seeking permission for videography of the interrogation.

Issues:
Whether Petitioner's Advocate can present while interrogation during GST proceedings?

Decision:
The Hon'ble Bombay High Court in Criminal Writ Petition no. 2053 of 2023 held that, the Petitioner's Advocate is allowed to remain present at a visible distance, but not at an audible distance at the time of recording of the Petitioner statement.
Now a days, the rights of presence of the Advocate of the accused person during interrogation in India is limited. This lead to significant challenges in the pursuit of justice. By allowing Advocates to be present during interrogations would address these challenges and bring about several notable benefits to provide the justice.

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INCOME TAX

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NOTIFICATIONS

CBDT modifies Rules & Forms applicable to educational & charitable institutions

In Forms 10A and 10AB, CBDT inserts a declaration with regard to registration or approval along with section code and status of business commencement of activities;

In Forms 10AC and 10AD, CBDT requires the entities to disclose whether the activities of the charitable entities are charitable, religious or religious cum charitable;

In Form 10B, CBDT amends Schedule 269ST to include only the details of the payer and the amount of payment

(Source: Notification 45/2023 dated June 23, 2023)

CBDT notifies 'University of Patanjali, Haridwar' as research institution under Sec.35(1)(iii)

CBDT approved 'M/s Patanjali Yog Peeth Nyas, Delhi' for its university unit 'University of Patanjali, Haridwar' under the category of university, college or other institution for research in social science or statistical research under Section 35(1)(iii).

The notification shall be applicable with effect from June 23, 2023 i.e from AY 2024-2025 to 2028-2029; Certifies that no person is being adversely affected by granting retrospective effect to this notification.

(Source: Notification 44/2023 dated June 23, 2023)

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CBDT clarifies on TCS on LRS & overseas tour package with Guidelines

Finance Act,2023 has amended sub-section (1G) of section 206C of the Income Tax Act, 1961:

(i) increase the rate of Tax Collection at Source (TCS) from 5% to 20% for remittance under Liberalised Remittance Scheme ('LRS') as well as for purchase of overseas tour program package;
and
(ii) remove the threshold of Rs 7 lakh for triggering TCS on LRS.

These two changes did not apply when the remittance is for education and medical purpose.

Thus, for first Rs 7 lakh remittance under LRS there shall be no TCS. Beyond this Rs 7 lakh threshold, TCS shall be at the rate of –

a) 0.5% (if remittance for education is financed by loan taken from a financial institution);

b) 5% (in case of remittance for education/medical treatment);

c) 20% for others.

(Source: Circular 10/2023 dated June 30, 2023)

CBDT amends notification exempting ITR-filing for NRs pursuant to 'Investment Fund' definition amendment

CBDT exempts non-residents and foreign companies earning income from investment funds from filing ITR

"Investment fund" means any fund established or incorporated in India in the form of a trust or a company or a limited liability partnership or a body corporate which has been granted a certificate of registration as a Category I or a Category II Alternative Investment Fund and is regulated under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012, made under the Securities and Exchange Board of India Act, 1992 (15 of 1992) or regulated under the International Financial Services Centres Authority (Fund Management) Regulations, 2022 made under the International Financial Services Centres Authority Act, 2019 (50 of 2019);"

This notification shall come into force with effect from the date of its publication in the Official Gazette.

(Source: Notification 49/2023 dated July 14, 2023)

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CBDT amends Rule 21AK to include NRs income from offshore derivatives

CBDT amends Rules 21AK, 114AAB and Form 10CCF; Rule 21AK (conditions for Section 10(4E) exemption) now also includes income accrued or arisen to, or received by, a non-resident as a result of distribution of income on offshore derivative instruments, subject to conditions; Specified Fund in explanation to Rule 114AAB (exceptions to applicability of Section 139A) is expanded to include any fund regulated under International Financial Services Centres Authority (Fund Management) Regulations, 2022 made under the International Financial Services Centres Authority Act, 2019;

CBDT also substitutes the Form 10CCF i.e. Report under Section 80LA

(Source: Notification 50/2023 dated July 17, 2023)

CBDT notifies headquarter in Panaji under DGIT(Inv.) Bengaluru

CBDT notifies a headquarter in Panaji for Principal Commissioner / Commissioner of Income-tax (Central), Panaji under Director General of Income-tax (Investigation), Bengaluru;

The amendment is effective from Jul 10, 2023

(Source: Notification 47/2023 dated July 06, 2023)

CBDT excludes fund relocation to IFSC from ambit of Sec.56(2)(x)

CBDT amends Rule 11UAC that prescribes exceptions to the applicability of Section 56(2)(x);
Inserts sub-rule (5) as per which Section 56(2)(x) shall not apply to any movable property, being shares or units or interest in the resultant fund received by the fund management entity of the resultant fund, in lieu of shares or units or interest held by the investment manager entity in the original fund, pursuant to the relocation;

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The conditions to be fulfilled here are:

- not less than 90% of shares or units or interest in the fund management entity of the resultant fund are held by the same entity(ies) or person(s) in the same proportion as held by them in the investment manager entity of the original fund; and
- Not less than 90% of the aggregate of shares or units or interest in the investment manager entity of the original fund was held by such entity(ies) or person(s);

The Notification explains that:

(a) 'relocation', 'original fund' and 'resultant fund' shall have the meanings as assigned in the Explanation to Section 47(viiac)/ (viiad),

(b) 'fund management entity' shall have the same meaning as provided in the Regulation 2(p) of the International Financial Services Centres Authority (Fund Management) Regulations, 2022; and

(c) 'investment manager entity' means the fund manager of the original fund regulated by the respective regulation of the jurisdiction in which the original fund is located

(Source: Notification 51/2023 dated July 18, 2023)

Aircraft Leasing IFSC Unit' not liable for TDS on dividend paid inter se

CBDT notifies that dividend paid by any IFSC unit that is primarily engaged in the business of aircraft leasing to another IFSC unit primarily engaged in the aircraft leasing business shall not be subject to TDS under Section 194;

The conditions prescribed for the payee in this regard are:
(i) furnishing a statement-cum-declaration in Form No. 1 to the payer giving details of previous year relevant to the assessment year in which the dividend income eligible for exemption under Section 10(34B) is payable,

(ii) furnishing and verifying such statement-cum-declaration in the manner prescribed in Form No. 1 for the previous year relevant to the assessment year in which the dividend income eligible for exemption under Section 10(34B) is payable;

(Source: Notification 52/2023 dated July 20, 2023)

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LITIGATIONS

Delhi HC stays reassessment proceedings against non-filer foreign entity involving Rs.235 Cr. FDI

Delhi HC stayed reassessment proceedings initiated against a non-filer foreign entity (Assessee) over foreign direct investment of Rs.235 Cr. for AY 2019-20;

HC noted Assessee's submission that the reassessment has been initiated by treating the investment in shares of Vivriti Capital Pvt. Ltd. by construing it as income escaping assessment;

Assessee also placed reliance on coordinate bench ruling in Nestle SA where reassessment proceedings under similar circumstances was quashed;

HC issued notice on the writ petition and granted time for completion of the pleadings; Directs stay until further orders and lists the matter for hearing on Dec 6, 2023

Delhi HC stays proceedings as Sec.148 notice issued without DIN – Praveen Devi

Delhi HC stayed reassessment proceedings initiated on the basis of notice under Section 148 issued without a Document Identification Number (DIN) while observing that the objection raised by the Assessee goes to the root of Revenue's jurisdiction to commence the reassessment proceedings;

Before HC, the Assessee challenged the notice under Section 148 on the ground that the impugned notice is non-est as it does not bear DIN, mandated by CBDT Circular No. 19/2019 dt. Aug 14, 2019;

Noted Assessee's argument that the reassessment proceedings are flawed, as they are not approved by the specified authority;

Assessee also relied on DIN FAQ No. 2 & 4 to contend that the impugned notice under Section 148 is non-est in the eyes of law;

HC issued notice and granted stay until further orders;

Granted time for completion of pleadings and lists the matter for hearing on Jul 7, 2023

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LITIGATIONS

Delhi HC begins re-hearing MasterCard PE case; Sr. Adv. Harish Salve makes opening submission

Delhi HC commenced re-hearing in the writ petition against AAR Ruling in the case of MasterCard Asia Pacific Pte. Ltd. (MasterCard Singapore);

Senior Advocate Harish Salve made his opening submission whereby he explained:

1. the functioning of credit card processing system,
2. role played by various entities,
3. the technical restructuring of MasterCard Inc.'s global network in 2014,
4. no tax consideration behind the technical restructuring,
5. treaty benefits that MasterCard Singapore is entitled to,
6. treaty shopping is not possible here as India's DTAAs with the US and Singapore are similarly worded and both are based on OECD Model,
7. India cannot act as global tax inspector for double non-taxation on MasterCard Singapore's income by holding that it has a PE in India,
8. pre-2014 tax position in the light of MAP proceedings that covered MasterCard International Inc.'s (MCI) assessments for several years,
9. post-Apr'22 situation due to regulatory amendment by RBI on processing of credit card transactions;

Bombay HC expresses concerns on refund stuck at CPC, demands explanation

Bombay HC issued notice in a writ petition challenging non-processing of refund by CPC despite a rectification order revising the total income to income declared by the Assessee;

HC directed Director of Income Tax (CPC), Bangalore to file an affidavit explaining:

- why no action has been taken pursuant to rectification order,
- when will the amount be paid and
- which officer will pay for loss of public money in paying interest on refund to the Assessee;

HC remarked that the Revenue's Counsel is "embarrassed in as much as he is unable to even state what is the status of the refund order because CPC has not responded even to the Assessing Officer.";

Also took note of Assessee's submission that its representative has been meeting the Assessing Officer who has expressed helplessness;

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LITIGATIONS

MasterCard Interface Processor's activities crucial to business, not 'preparatory', argues Adv. Himanshu Sinha

Delhi HC continued the hearing in MasterCard PE Case for third consecutive day;

Special Counsel for the Revenue Adv. Himanshu Sinha made his counter submissions on nature of activities performed by MasterCard Interface Processor (MIP):

He argued that:

- the activities performed by MIPs are not auxiliary or preparatory, they are rather crucial and significant to MasterCard's business,
- the contention that servers in Singapore perform the main function is not reality of MasterCard's business
- preparatory or auxiliary activities can only be activities that are too remote from actualization of profit and not enough to contribute to productivity, which is not the case with MIPs
- MIPs carry out the authorisation in the form of validation of information being the first step of MasterCard's business, hence, equally substantial and crucial for business,
- MIP is not for MasterCard itself but for third party i.e. the banks where these are installed, hence, they are 'for the enterprise' as envisaged in the DTAA;

Delhi HC hears Sr. Adv. Harish Salve against AAR ruling in Israeli Pharma Giant's case'

Delhi HC heard writ petition against AAR ruling by Israeli Pharma Giant - Teva Pharma alongwith challenge against reassessment proceedings by it's US subsidiary - Teva US;

The batch of petitions involve the question of taxability of sums received by Teva Israel from Ranbaxy India pursuant to an agreement in the aftermath of an out of court settlement of a patent lawsuit in the US;
The agreement was original entered into between Ranbaxy India and Teva US which was later assigned to Teva Israel; AAR rejected the application by holding that Teva Israel had no locus to apply for a ruling as the income did not accrue to Teva Israel but Teva US;

AAR also held the agreement to be illegal, collusive and meant for tax-avoidance; Sr. Adv. Harish Salve argued that AAR ruling is perverse as nothing is taxable in India and AAR cannot decide the taxability merely because huge sums were paid by an Indian company by rejecting an agreement entered into for entirely commercial reasons; He emphasized that AAR finding on agreement being sham or fraudulent is beyond its jurisdiction and based on misreading of the agreement and misunderstanding of the US law governing pharmaceutical patents,

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LITIGATIONS

Thus, violative of the basic tenets of private international law; He also explained, in the light of the agreement, that income received in Israel could either arise in the US or Israel, thus, Section 9 has no applicability as source of income was not India and under the factual matrix, the income could not be deemed to accrue or arise in India;

Delhi HC adjourned the hearing to Jul 26, 2023 as Sr. Adv. Harish Salve concluded his submission and Special Counsel for the Revenue Himanshu Sinha makes his preliminary objection on maintainability of the writ petition

Adv. Himanshu Sinha expounds on PE & treaty law in MasterCard's PE Case'

Delhi HC, on fourth day of the hearing in the MasterCard PE case, further heard the Revenue's Special Counsel Mr. Himanshu S. Sinha;

He submitted that the most significant finding of the AAR is that MasterCard Interface Processors (MIPs) constitute a fixed place PE due to their permanent nature and role in conducting the business of MasterCard Singapore;

He argued that the exceptions to the definition of PE do not apply to MIPs since its function is neither preparatory nor auxiliary; He also clarified that a function cannot be both preparatory and auxiliary, it can either be preparatory or auxiliary which has not been specifically argued on behalf of MasterCard Singapore;

Mr. Sinha emphasizeed that the rules of statutory interpretation do not apply while interpreting a DTAA, therefore, the provisions of DTAA shall not be construed as per the rule of ejusdem generis as argued on behalf of MasterCard Singapore;

He extensively relied on SC ruling in Formula One to demonstrate the significance of role played by the commentaries of OECD, UN and scholars such as Prof. Philip Baker KC and Prof. Klaus Vogel apart from foreign and Indian rulings;

He also relies on scholarly work of Prof. Philip Baker KC and submitted that to check the existence of a PE three factors ought to be considered i.e., stability, productivity, dependence, which MIPs satisfy;

Towards the end of the hearing Amicus Curiae Mr. Deepak Chopra submitted that the facts of the case need to thoroughly examined to understand the transaction as recording of facts by AAR on role of MIPs is very sketchy;

He submitted a set of questions on facts to assist the Court.

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SC to decide Review Petitions on residential status of Sikkimese companies, tomorrow

SC to decide Assessee's review petitions against the judgment in Mansarovar Commercial's case involving the issue of residential status of Sikkimese companies;

SC had upheld Delhi HC judgment holding that the companies incorporated under the Registration of Companies (Sikkim) Act, 1961 were 'wholly situated' in India, thus, resident in India for tax purposes;

Accordingly, upheld the taxability of commission income under the Income Tax Act and rejected Assessee's plea of assessment under Sikkim Manual, 1948;

The original judgment was delivered by the Division Bench of Supreme Court comprising Justice M.R. Shah and Justice B.V. Nagarathna in Apr'23.

SC directs listing of Sonia Gandhi's & AAP's cases on 'faceless assessment' in August first-week

SC directs listing of batch of SLPs challenging Delhi HC ruling against Mrs. Sonia Gandhi, Aam Aadmi Party and others in the first week of Aug'23;

Delhi HC, in the impugned judgment, held "no assessee has any fundamental or vested legal right" to be assessed by a Faceless Assessing Officer" while upholding the transfer of cases to Central Circle;

HC observed that neither the e-Assessment nor the Faceless Assessment Scheme modified the power to transfer cases from one AO under a PCIT to another AO under another PCIT holding non-concurrent charges;

Also rejected Assessees' submission that after Faceless Assessment Scheme and Notifications thereunder, transfer is a two-step process i.e. from Faceless AO to jurisdictional AO and then from jurisdictional AO to the transferee AO

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APENDIX

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ACRONYMS

Used	Meaning
GST	Goods and Services Tax
CGST	Central Goods & Services
CBIC	Central Board of Indirect Taxes & Customs
GTA	Goods Transport Agency
CBDT	Central Board of Direct Taxes
ITAT	Income Tax Appellate Tribunal
AY	Assessment Year
AAR	Authority of Advance Rulings
HC	High Court
SC	Supreme Court
PCIT	Principal Commissioner of Income Tax
CCIT	Chief Commissioner of Income Tax
FCRA	Foreign Contribution Regulations Act
DTAA	Double Taxation Avoidance Agreement



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Right Blend Of Professionals

Industry wise Expertise

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Indirect Taxation

Transaction Advisory

International Taxation

Assurance, Accounting & GAAP Advisory

Regulatory & Secretarial Consulting

Risk Advisory & Financial Transformation

Thank You!

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