Customer is not dependent on us,
We are dependent on him.
He is not an interruption on our work,
He is the purpose of it.
He is not an outsider to our business,
He is a part of it.
We are not doing him a favour
by serving him,
He is doing us a favour by giving us
An opportunity to do so.

Mahatma Gandhi

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**DATE**

**PAYMENTS / RETURNS**

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   2. Service Tax -E Payments for May
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15 1. PF Payment Cum Return in Form ECR for May
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30 1. PTEC Yearly Payment-cum-return in MTR-8 as employer - April to March
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When the play gets over and the arc lights are switched off and when the music also stops what greets you is what is called reality and there is only one reality. The day of reckoning has finally arrived after the euphoria in getting the most ambitious tax reform legislation passed - getting it off the ground. Having welcomed the introduction of Goods and Services Tax the industry is now asking for more time to implement it. Justified or otherwise the fact remains that the industry is still not fully prepared to move into the new regime. As per a survey done by a TV channel the industry is still not ready to move over to GST though they welcome the new tax proposals. The reasons for the slow pace in preparations on the part of the industry are not difficult guess. It may not be so much an issue of reluctance to change as it is a fear of the unknown. The government may have won the legal battle through constitutional amendment and the political battle though deft machinations. But the government is yet to win the perception battle about ease of administering the new law. In the spirit of ease of doing business the government headed by Modi has moved from a control regime to a compliance regime. While doing so the accountability has shifted ever so subtly from the tax administrator to the tax payer. As per recent Deloitte Survey the Indian Tax laws are perceived to be the second most complex one in the Asia Pacific region. India stands next to China in terms of complexity in compliances. A majority of those surveyed felt that the complexity factor has increased over the last three years. That is exactly the number of years the government headed by Modi had been in office. It could be either because of new legislations one after the other making its way to further the government's economic agenda or because the tax authorities are still not able to decide what to let go and what to retain as basic control points. In the process one may be saddled with the worst of both worlds. It is all about perceptions and that is one battle that has to be won in the minds of the people. Mind you, perceptions need not be backed by facts. There is yet another take away from the Deloitte Survey. The Report says that the majority feel that India has become less consistent when it comes to uniformity and transparency in enforcement of prevailing tax laws. This is jarring music to a government who prides in its enforcement of statutes even-handedly without fear or favour. Interestingly majority of those surveyed still felt that GST would help reduce the complexity burden. Watch this space.

The case of Kulbhushan Jadhav, the Indian businessman incarcerated by Pakistan and condemned to death without as much as a judicial trial would be a test case for more reasons than one. For starters the Government, by moving the International Court of Justice (ICJ) has turned a bilateral issue into a multilateral one. This could have some repercussions on the Kashmir dispute and Pakistan is bound to use this as precedence. When an Indian life is in danger diplomatic niceties can wait. In sharp contrast to the dignity and restraint that was visible at the proceedings at ICJ the TV Channels in India went on a hyper ventilating mode to outshout each other. It is all good to protect the freedom of speech. But that does not mean that it should be at the cost of noise pollution that we have to put up with. The verdict was in fact an interim one that deserved to be treated with a lot more circumspection. A sense of relief with subdued excitement would have been more appropriate. Unfortunately that does not fetch TRPs. Harish Salve who defended Jadhav was initially rammed for exploiting the situation by charging a ransom to defend Jadhav. When facts came out the same social media went on overdrive to deify Salve for taking up the case pro bono. Both were unwarranted. Though Salve did a remarkable job it would not have occurred to him to
charge anything to defend a man like Jadhav considering the mileage it gives. No amount money would have got a lawyer that much of publicity and fame. The biggest of the lawyers around the globe would be willing to stand in queue and would have been ready to pledge one of their arms to take up this case. This is an investment and not loss in profit for the lawyer. It is profit in loss. I reiterate again that I, in no way, am undermining the contribution of Salve in trying to save the life of a condemned man.

Albert Einstein’s Theory of Relativity is all about science. I have my own theory of relativity that has nothing to do with science. It postulates that credit for one’s glory may not always be the result of one’s own making but on account of one’s relative standing in a particular group. It may be a comity of nations or group of individuals or what have you. In simple English it means that you look better because other look worse. We Indians are proud of our democracy; but are always envious of American democracy. Things like suited-booted legislators speaking eloquently in English may be one reason for this. But the real reason is that it had always been arguably a better managed democracy with adequate checks and balances built into the system. Now the soft underbelly of the American system is slowly getting exposed. Even at the risk of sounding judgmental I would say that a man like Donald Trump is unlikely to make the cut to the highest office in an august office in India. He is now in a hurry to destroy the basic foundations of a functioning democracy. Partisan politics, name calling and promotion of family interest of those in power have become the order of the day in the US. If Trump succeeds (even survives) as President we all will need to relearn our leadership skills and devise strategies to succeed in this all new post-truth era.

Now the whole world knows that there is at least one person on this planet who knows that there is nothing called global warming and climate change. How else would you justify Donald Trump’s decision to pull out of the Paris Climate Accord? So far Trump had been an object of entertainment for me as his actions as the President of US, by and large, did not affect me. His pulling out of Paris Accord alters that paradigm. In fact it should affect everyone on the face of the earth. There are boundaries to separate people from each other but geographically every living being on the earth remains connected irrespective of nationhood and native region with which we identify ourselves. While living in a cooperative housing society even when you own an apartment you are bound by a certain code of conduct for the common good. What one nation does or does not do to the environment may affect all others. During the US elections Trump was on my entertainment page. He moved to the gossip page in the first 100 days of his presidency with all his salacious Russian connections and all. Now suddenly he is on my front page as what he has done today is going to affect me and my children and future generations. By moving away from the Accord close on the heels of quitting the Trans Pacific Partnership US in effect vacated its leadership role in the world ceding that space to China. Trump dumping the Accord should, however, not come as a surprise considering that he is not burdened by any ideological commitments. His style has always been a transactional one of cutting deals that serves his purpose. Retaining global leadership and supporting human welfare are not part of his job description as he sees it. Promoting coal jobs over clean jobs would appeal to his base of working class Americans who voted him to power in the first place. Trump needs their support now more than ever as he is desperately trying to salvage his presidency. The icing on the cake is that he is rolling back the signature achievement of his predecessor.
Trump has taken the view that the whole climate change issue is a hoax, a conspiracy hatched behind the Great Wall by China. With so much scientific evidence about the existence of global warming one would normally err on the safer side even in the absence of solid empirical evidence. When you believe it to be a hoax the way you evaluate the evidences for or against also changes. Psychologist Art Markman explains it thus: "You end up believing what you want to believe". He further adds "In many real-world situations, there is conflicting evidence from different studies. So, it is important to make judgments about which evidence is strongest. But, these results suggest that people are biased to interpret the evidence in ways that are consistent with their desires. That means that people may ultimately come to believe that the weight of evidence supports the position that they already wanted to believe was true. And they will believe this without recognizing that their own desires influenced the evaluation of the evidence." How prescient an observation! If you believe climate change is a hoax you will end up favourably evaluating the evidences in support of that hypothesis. It is like a self-fulfilling prophesy.

Aadhar has had a chequered history so far. Still its trials and tribulations are far from over. Paradoxically Aadhar that stands for foundation or base is fighting an existential battle in the Supreme Court. At the heart of the controversy is the privacy issue. Those opposed argue that taking fingerprints and iris images violates one’s privacy and it cannot be made mandatory for an Indian citizen. The State argues that even the body of a citizen belongs to the State. It appears that both the parties are adopting extreme posturing. Private right many a time is subordinate to public good. Similarly a citizen ought to feel assured that his data is not prone to misuse either through bureaucratic apathy or systemic failures. Let us wait till the apex court gives its verdict.

Thank you.
Venkat R. Venkitachalam
CUSTOMS
Notifications:

Tariff:
- Exemptions have been introduced / withdrawn as under:

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Tariff Heading</th>
<th>Description of goods</th>
<th>Revised Rate</th>
<th>Revised Condition No.</th>
<th>Existing Rate</th>
<th>Old Condition No.</th>
</tr>
</thead>
<tbody>
<tr>
<td>59A</td>
<td>1511</td>
<td>Palm stearin, whether crude, RBD or other, having free fatty acid (FFA) 20% or more</td>
<td>7.5%</td>
<td>Inserted</td>
<td>Inserted</td>
<td>Inserted</td>
</tr>
<tr>
<td>59B</td>
<td>1511</td>
<td>Palm stearin, whether crude, RBD or other, having free fatty acid (FFA) 20% or more for the manufacture of oleochemicals.</td>
<td>NIL</td>
<td>5</td>
<td>0</td>
<td>–</td>
</tr>
<tr>
<td>187A</td>
<td>3823 11 11, 3823 11 12, 3823 11 19</td>
<td>All goods</td>
<td>Omitted</td>
<td>–</td>
<td>7.5%</td>
<td>–</td>
</tr>
<tr>
<td>187B</td>
<td>3823 11 11, 3823 11 12, or 3823 11 19</td>
<td>All goods for use in the manufacture of soaps and oleochemicals</td>
<td>Omitted</td>
<td>–</td>
<td>NIL</td>
<td>5</td>
</tr>
</tbody>
</table>

[Notification No. 18/2017 dated 9th May 2017].
- New Serial number 59A is inserted to the Notification No. 12/2012 Cus dated 17/03/12 w.e.f. 09/05/2017 and Serial number 187A and 187B and the entries relating thereto shall be omitted from the Notification No. 12/2012 Cus dated 17/03/2012 w.e.f. 09/05/2017 as under:

Non-Tariff:
- Drawback rate is amended for the following entries vide Amendment to Notification no. 131/2016 - CUS (N.T) dated 31st October, 2016 w.e.f. 26/04/2017
### Tariff Item

<table>
<thead>
<tr>
<th>Description of Goods</th>
<th>Unit</th>
<th>Drawback Rate</th>
<th>Drawback cap per unit in Rs. (?)</th>
<th>Drawback Rate</th>
<th>Drawback cap per unit in Rs. (?)</th>
<th>Drawback Rate</th>
<th>Drawback cap per unit in Rs. (?)</th>
<th>Drawback Rate</th>
<th>Drawback cap per unit in Rs. (?)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>0713</strong> Dried leguminous vegetables, shelled, whether or not skinned or split</td>
<td>MT</td>
<td>0.75%</td>
<td>1276</td>
<td>0.10%</td>
<td>170.1</td>
<td>1%</td>
<td>–</td>
<td>0.15%</td>
<td>–</td>
</tr>
<tr>
<td>71301 Guar Gum Refined Split</td>
<td>MT</td>
<td>0.75%</td>
<td>1276</td>
<td>0.10%</td>
<td>170.1</td>
<td>1%</td>
<td>–</td>
<td>0.15%</td>
<td>–</td>
</tr>
<tr>
<td>071399 Others</td>
<td>–</td>
<td>1%</td>
<td>–</td>
<td>0.15%</td>
<td>–</td>
<td>1%</td>
<td>–</td>
<td>0.15%</td>
<td>–</td>
</tr>
<tr>
<td><strong>1106</strong> <strong>Flour, meal and powder of the dried leguminous vegetables of heading 0713, of sago or of roots or tubers of heading 0714 or of the products of Chapter 8</strong></td>
<td>MT</td>
<td>0.75%</td>
<td>1276</td>
<td>0.10%</td>
<td>170.1</td>
<td>0.75%</td>
<td>1276</td>
<td>0.10%</td>
<td>0.75%</td>
</tr>
<tr>
<td>110601 Guar Meal</td>
<td>MT</td>
<td>0.75%</td>
<td>1276</td>
<td>0.10%</td>
<td>170.1</td>
<td>1%</td>
<td>–</td>
<td>0.15%</td>
<td>–</td>
</tr>
<tr>
<td>110699 Others</td>
<td>–</td>
<td>1%</td>
<td>–</td>
<td>0.15%</td>
<td>–</td>
<td>1%</td>
<td>–</td>
<td>0.15%</td>
<td>–</td>
</tr>
<tr>
<td>130201 Of Guar Gum in any form</td>
<td>MT</td>
<td>0.75%</td>
<td>1276</td>
<td>0.10%</td>
<td>170.1</td>
<td>0.75%</td>
<td>1276</td>
<td>0.10%</td>
<td>170.1</td>
</tr>
</tbody>
</table>

**[Notification No. 41/2017-Cus (NT), dated 26th April 2017]**

- Dharma Port in State of Odisha can be used for unloading of imported goods and loading of export goods or any class of such goods without any restriction of specified goods and containers, project imports, hazardous cargo and liquid cargo can also be imported at this port. [Notification No. 44/2017 dated 11th May 2017]

- Notification has been issued w.r.t. Courier Imports and Exports (Clearance) Amendment Regulations, 2016 wherein the note shall be substituted with revised references as "The Principal regulations were published vide notification number 87/98-Cus. (N.T.) dated the 9th November, 1998 and G.S.R. 662 (E) dated the 9th November, 1998 in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) and last amended by notification No. 62/2015-Customs (N.T.) dated 17th June, 2015 vide G.S.R. 501(E), dated the 17th June, 2015 in the Gazette of India." [Notification No. 45/2017 dated 11th May 2017].

- Notification No. 129/2013-Customs (N.T.) dated 11.12.2013 is amended and the Additional / Joint Commissioner of Customs (Preventive), New Custom House, Near Indira Gandhi International Airport, New Delhi is substituted as a common adjudicating authority in place of Additional Commissioner of Customs (Preventive), New Custom House, Ballard Estate, Mumbai for the purpose of adjudicating the matters relating to show cause notice pertaining to M/s Beanstalk Brand Consultancy, New Delhi issued vide, DRI F.No.34/10/2012-DZU/2280 to 2284 dated the 4th May 2013 by the Additional Director, Directorate of Revenue Intelligence, Delhi Zonal Unit, New Delhi. [Notification No. 46/2017 dated 11th May 2017].
**Tariff Value** of following Imported goods have been further amended as given below:

<table>
<thead>
<tr>
<th>Sl. No.</th>
<th>Chapter/ heading/sub-heading/tariff item</th>
<th>Description of goods</th>
<th>Tariff value (US $ Per Metric Tonne)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>1511 10 00 Crude Palm Oil</td>
<td>Oil 711</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>1511 90 10 RBD Palm Oil</td>
<td>721</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>1511 90 90 Others - Palm Oil</td>
<td>716</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>1511 10 00 Crude Palmolein</td>
<td>725</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>1511 90 20 RBD Palmolein</td>
<td>728</td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>1511 90 90 Others - Palmolein</td>
<td>727</td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>1507 10 00 Crude Soya bean Oil</td>
<td>793</td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>7404 00 22 Brass Scrap (all grades)</td>
<td>3228</td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>1207 91 00 Poppy seeds</td>
<td>2510</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Sl. No.</th>
<th>Chapter/ heading/sub-heading/tariff item</th>
<th>Description of goods</th>
<th>Tariff value (US $)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>71 or 98 Gold, in any form, in respect of which the benefit of entries at serial number 321 and 323 of the Notification No. 12/2012-Customs dated 17.03.2012 is availed</td>
<td>400 per 10 grams</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>71 or 98 Silver, in any form, in respect of which the benefit of entries at serial number 322 and 324 of the Notification No. 12/2012-Customs dated 17.03.2012 is availed</td>
<td>530 per kilogram</td>
<td></td>
</tr>
</tbody>
</table>

**Sr. No.** | **Chapter/ heading/sub-heading / tariff item** | **Description of goods** | **Tariff value US $ (Per Metric Tonne)** |
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>080280 Areca nuts</td>
<td>2682&quot;</td>
<td></td>
</tr>
</tbody>
</table>

*Notification No. 47/2017-Cus (NT), dated 15th May 2017*

- Amendments have been made to the Rules of Determination of Origin of Goods under the Preferential Trading Agreement between the Republic of India and the Republic of Chile Rules, 2007 stated in Notification No 84/2007 - CUS (N.T) dated 17/08/2017 w.e.f 16/05/2017. *[Notification No. 48/2017 dated 16th May 2017]*.

**Anti-Dumping Duty:**

- Anti-Dumping duty has been levied on "Elastomeric Filament Yarn of all deniers upto and including 150 deniers, excluding coloured yarns and Beam type Elastomeric yarns", (CH-5404) originating in, or exported from, China PR, South Korea, Taiwan and Vietnam and imported into India. It shall be in force w.e.f. 03rd May, 2017 to 02nd May, 2022, unless revoked, superseded or amended earlier. *[Notification No. 15/2017-Cus (ADD), dated 03rd May, 2017]*.
- Anti-Dumping duty has been levied on "Partially Oriented Yarn (POY)"", (CH-5402) originating in, or exported from China for period and inclusive of the 03rd May, 2018. *[Notification No. 14/2017-Cus (ADD), dated 3rd May 2017]*.
Definitive Anti-Dumping duty has been levied on "Hot-rolled flat products of alloy or non-alloy steel", (CH-7208, 7211, 7225 or 7226) originating in, or exported from, China PR, Japan, Korea RP, Russia, Brazil or Indonesia and imported into India. It shall be in force w.e.f. 08th August, 2016 to 07th August, 2021 (except for the period from 8th April, 2017 to 10th May, 2017, period during which provisional anti-dumping duty was not applicable), unless revoked, superseded or amended earlier. [Notification No. 17/2017-Cus (ADD), dated 11th May, 2017].

Definitive Anti-Dumping duty has been levied on "Cold-Rolled flat products of alloy or non-alloy steel", (CH-7209, 7211, 7225 or 7226) originating in, or exported from, China PR, Japan, Korea RP or Ukraine and imported into India. It shall be in force w.e.f. 12th May, 2017 to 11th May, 2022 except for the period from 17th April, 2017 to 11th May, 2017, period during which provisional anti-dumping duty was not applicable), unless revoked, superseded or amended earlier. [Notification No. 18/2017-Cus (ADD), dated 12th May, 2017].

Anti-Dumping duty has been levied on "Clear Float Glass of nominal thickness ranging from 4 mm to 12 mm (both inclusive)", (CH-7003, 7004, 7005, 7009, 7013, 7015, 7016, 7018, 7019 or 7020) originating in, or exported from Iran and imported into India. It shall be in force w.e.f. 12th May, 2017 to 11th May, 2022, unless revoked, superseded or amended earlier. [Notification No. 19/2017-Cus (ADD), dated 12th May 2017].

Anti-Dumping duty has been revised on imports of "Polytetrafluoroethylene (PTFE)" originating in or exported from Russia and the amount of anti-dumping duty applicable has been revised from US$ 739.77/MT to US$ 874.56/MT. In the Notification No.23/2016 (ADD) Dated 06/06/2016, for the Table, the following Table shall be substituted, namely:

<table>
<thead>
<tr>
<th>Sl.No.</th>
<th>Tariff Item</th>
<th>Description of goods</th>
<th>Specification</th>
<th>Country of origin</th>
<th>Country of export</th>
<th>Producer</th>
<th>Exporter</th>
<th>Amount</th>
<th>Unit</th>
<th>Currency</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>3904 61 00</td>
<td>Polytetrafluoroethylene (PTFE)</td>
<td>Any</td>
<td>Russia</td>
<td>Russia</td>
<td>Any</td>
<td>Any</td>
<td>874.56</td>
<td>MT</td>
<td>US Dollar</td>
</tr>
<tr>
<td>2</td>
<td>3904 61 00</td>
<td>Polytetrafluoroethylene (PTFE)</td>
<td>Any</td>
<td>Russia</td>
<td>Any other than Russia</td>
<td>Any</td>
<td>Any</td>
<td>874.56</td>
<td>MT</td>
<td>US Dollar</td>
</tr>
<tr>
<td>3</td>
<td>3904 61 00</td>
<td>Polytetrafluoroethylene (PTFE)</td>
<td>Any</td>
<td>Any other than Russia</td>
<td>People's Republic of China</td>
<td>Russia</td>
<td>Any</td>
<td>874.56</td>
<td>MT</td>
<td>US Dollar</td>
</tr>
</tbody>
</table>

[Notification No. 22/2017-Cus (ADD), dated 16th May 2017].
• Anti-Dumping duty has been levied on "Aluminium Foil", (CH-7607) originating in, or exported from China PR and imported into India. It shall be in force w.e.f. 16th May, 2017 to 15th May, 2022, unless revoked, superseded or amended earlier. [Notification No. 23/2017-Cus (ADD), dated 16th May 2017].

Safeguards Duty:
• No New Notification

Circular:
• Circular has been issued regarding initiation of action to safeguard revenue in case of duty free imports against Advance Authorisation / EPCG in case of non-submission of Export Obligation Discharge Certificate. It is clarified that Simple notice shall be issued to the license / authorization holder for submission of proof of discharge of EO and there is no requirement to issued detailed show cause notice till the time the DGFT has issued EODC. In case where the license / authorization holder submits the proof of their application having been submitted to the DGFT, the matter shall be kept at abeyance. Regular interactions with RA's of DGFT will be used to pursue such cases. Where the license / authorization holder fails to submit the proof of their application for EODC / Redemption Certificate, extension / clubbing, etc., action for recovery may be initiated by enforcement of Bond / BG. In cases of fraud, outright evasion, etc., field formations shall continue to take necessary action in terms of the relevant provisions [Circular No. 16/2017 dated 02nd May 2017]

• Circular has been issued regarding uploading the departure manifest by the Airlines (Carriers). It has been decided that the carriers would carry out the necessary modifications in their systems, within a period of six months i.e. by November 2017, to generate and submit the additional outbound passenger manifests to be transmitted 12 hours before the scheduled flight departure to the Indian Customs. [Circular No. 17/2017 dated 09th May 2017]

CENTRAL EXCISE:

Notifications:

Tariff:
• In case of provisional mega power projects, time period has been extended for furnishing the final Mega power project certificate from 60 months to 120 months and for validity of security in the form of Fixed Deposit Receipt or Bank Guarantee from 66 months to 126 months for availing duty exemption. [Notification No. 8/2017-CE, dated 16th May 2017]

Non-Tariff:
• No New Notification.

Circulars:
• It has been clarified that the presence of Superintendent or Inspector of Central Excise in all cases would be mandatory at the time of clearance of goods from the factory for assessment of duty and countersigning the invoice.

Further, round-the-clock presence of Central Excise officers in the cigarette factories is not mandatory. Those field formations which cannot post officers round-the-clock in cigarette factory shall use the preventive wing within their respective jurisdiction to maintain discreet preventive vigilance on the cigarette units round-the-clock. [Circular No. 1055/04/2017-CX, dated 1st May 2017]

• CBEC has issued instructions stating that in order to prefer an appeal before the Tribunal, an assessee / appellant needs to deposit 10% of the amount of duty confirmed or the penalty imposed as the case may be irrespective of the amounts equivalent to 7.5% deposited by them for preferring an appeal to the first appellate authority [F.No.390/Misc./37/2017-JC dated 9th May, 2017].

Instructions:
• No New Instructions.
LBT:
- No new notification.

SERVICE TAX
- Services of life insurance business provided under “Pradhan Mantri Vaya Vandana Yojana” are now exempted from payment of Service Tax. [Notification No.17/2017 ST dated 4th May 2017]

Circular:
- No Circular

Instructions:
- No Instructions

FOREIGN TRADE POLICY
Notifications:
- Amendments are made to Target Plus Scheme w.r.t. exports made during 2005-06 in accordance with the judgment of the Hon’ble Supreme Court in CA 554 of 2006 dated 27.10.2015.
  - Notification no. 48/2004-09 dated 20-02-2006 is amended and all changes mentioned therein will be effective for exports made from 20-02-2006 as against 01.04.2005.
  - NOTIFICATION NO. 08/2006, DT. 12/06/2006 is rescinded and following entitlement is restored for exports made from 01.04.2005.
    - Notification No. 20/2006, DT. 13/07/2006 is rescinded and Eligibility criteria is restored to free foreign exchange of Rs.10 crores in the previous licensing year for exports made from 01.04.2005.

<table>
<thead>
<tr>
<th>Percentage incremental growth</th>
<th>Duty Credit Entitlement (as a % of the incremental growth)</th>
</tr>
</thead>
<tbody>
<tr>
<td>20% and above but below 25%</td>
<td>5%</td>
</tr>
<tr>
<td>25% or above but below 100%</td>
<td>10%</td>
</tr>
<tr>
<td>100% and above</td>
<td>15% (of 100%)</td>
</tr>
</tbody>
</table>

- [Notification No. 08/2015-20 dated the 23rd May 2017]

PUBLIC NOTICES:
- Provisions related to Scomet application for stock and sale and procedure for getting Permission for re-export / re-transfer of Scomet have been revised. [Public Notice No. 07/2015-20 dated the 17th May 2017]
- The Territorial Jurisdiction of Regional Office of DGFT at Hyderabad has been amended to include Telangana. [Public Notice No. 08/2015-20 dated the 24th May 2017]

TRADE NOTICES:
- Detailed Clarification and provision has been issued w.r.t. Target Plus Scheme and the Regional Authorities are directed to issue the Target Plus Scheme in accordance with the revised provisions. [Public Notice No. 06/2015-20 dated the 8th May 2017]
- Detailed Clarification and provision has been issued w.r.t. recovery of Duty Free Credit Entitlement (DFCE) Scheme Scrips for the exports made in the year 2003-04 in accordance with Supreme Court Order dated 27th October 2015. [Public Notice No. 07/2015-20 dated the 8th May 2017]
INCOME TAX

Notification

The central government has exempted the following income earned by National skill development agency, a body constituted by central government under Section 10(46).

i) Grant-in-aid from Government of India; and

ii) Interest earned on grant-in-aid from Government of India.

Exemption is subject to following conditions

1. Shall not engage in any commercial activity;
2. Activities and the nature of the specified income remain unchanged throughout the Financial years; and
3. Shall file returns of income in accordance with the provision of clause (g) of sub-Section (4C) section 139 of the Income-tax Act, 1961.


[Notification 33/2017 dated 28th April 2017]

• The donation made to Shri. Ram and Ramdas Swami Samadhi Temple & Ramdas Swami Math at Sajjangad, Distt. Satara, Maharashtra” is admissible for deduction u/s 80G(2)(b), since the same have been notified as place of historic importance and place of public worship of renown throughout the state of Maharashtra and included as charitable institutions.

[Notification 34/2017 dated 28th April 2017]

• As per Section 115BA, the income-tax payable in respect of the total income of a person, being a domestic company, for any previous year relevant to the assessment year beginning on or after the 1st day of April, 2017, shall, at the option of such person, be computed at the rate of twenty-five per cent, subject to section 111A & 112.

Such option should be exercised before filing income tax return under section 139(1) and for availing this option the Form No. 10-IB is notified which is to be furnished electronically under digital signature or electronic verification code as per rule 21AD of income tax rules and the procedure of filing the same will be notified by the Principal Director General of Income-tax (Systems) or the Director General of Income-tax (Systems).

[Notification 36/2017 dated 2nd May 2017]

• The Quoting of Aadhaar number on PAN application form, in income tax return and linking of Aadhaar number to PAN is important for considering the valid PAN number as per Section 139AA of income tax, 1961. The Central Government here by notifies that the provisions of section 139AA shall not apply to an individual who does not possess the Aadhar number or the Enrolment ID if he is:

1. Residing in the States of Assam, Jammu and Kashmir and Meghalaya
2. A non-resident as per the Income-tax Act, 1961
3. Of the age of eighty years or more at any time during the previous year; (iv) not a citizen of India.

This notification came in to effect from the 1st day of July, 2017.

[Notification 37/2017 dated 11th May 2017]

• If any sum is paid to research association which has as its object the undertaking of scientific research or to a university, college or other institution to be used for scientific research, then the assessee can claim amount equal to one and three fourth times of sum paid to such research association as expenditure under section 35 of income tax act, 1961. The central government by this notification includes M/s National Institute of Hydrology (PAN:- AAATN138M) in the approved scientific research association list from assessment year 2017-2018 onwards.

[Notification 38/2017 dated 15th May 2017]

• Central board of direct tax authorizes specified Director General of Income-tax / Principal Director or Director of Income-tax to perform the functions and actions under the Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015 as tax authority and issue orders in writing for exercise of concurrent powers and perform the functions of as assessing officer in respect of cases or class of cases falling within
the territorial areas specified in Schedule. [Notification 39/2017 dated. 16th May 2017]

- Central government directs the income tax authorities under section 116 of the income tax act, 1961 to exercise the powers and perform the functions of the 'Authority' under the Prohibition of Benami Property Transactions Act, 1988. The Income tax authority and itsJurisdictions details are specified in schedule. [Notification 40/2017 dated. 18th May 2017]

COMPANY LAW

Notifications:

- Investments in Infrastructure Investment Trust will not be considered as 'Deposit', since the said investments are excluded from the purview of term 'deposit' stated in Rule 2(1)(c) of Companies (Acceptance of Deposits) Rules 2014. Further the amendments to Rule 5 sub-rule 1 state that the companies may accept deposits without deposit insurance contract till 31st March, 2018 or till the availability of deposit insurance product, whichever is earlier. [Notification No. GSR 454 (E) dated 11th May 2017].

Circulars:

- If the Application made for Rectification of Name under provisions of section 22(1)(ii)(b) of old Companies Act 1956 was rejected by the Regional Director on grounds of being time barred, the same will not be entertained as per provisions of Section 16(1)(a) of Companies Act, 2013 even if no limitation period has been prescribed or laid down in said section of new Act. [General Circular No.04/2017 dated 16th May 2017]

MVAT

Notification

- The government of Maharashtra has amended the "Schedule D" with respect to tax rate for Motor spirit which is as follows:
  - 26% + eleven rupees per liter rate substituted against 26% + nine rupees per liter
  - 25% + eleven rupees per liter rate substituted against 25% + nine rupees per liter [Notification 1517/CR-69/Taxn-1 dated 16th May 2017]

Trade Circulars

- The department has issued revised guidelines for allowing / checking the input tax credit pertaining to FY 2013-14, 2014-15, 2015-16 to all the departmental officers and instructed them to follow the same scrupulously. [Internal Circular 11A/2017 dated 3rd May 2017]

- The department of Maharashtra has exempted the whole of the late fees for filing the return for F.Y. 2016-17, if such return is filed on or before 15th June 2017. [Circular 16/2017 dated 17th May 2017]
### FX Updates

#### USD/INR ($)
The Indian Rupee was mostly stable against the USD and traded in the range of 63.98-65.0650 levels as FIIs continued to invest in Indian equities and debts. The INR remained relatively stable even as global markets priced in a higher chance of rate-hike by the US Fed in its June monetary policy meeting. India's equity indices continued to surge and hit fresh all-time highs, in line with global stocks, on hopes of a better monsoon and GST roll-out. The Rupee could weaken further if it breaks the 65 barrier with slim possibility of strengthening if it breaks below 63.90 levels.

#### EUR/INR (€)
The Euro continued its recovery and traded higher on the back of political uncertainties in the US. US President Donald Trump's persisting disagreements with the bureaucracy weighed on the prospects for a tax and other reforms promised during the election campaign and weakened the US Dollar in the process. The Euro was stronger even as ECB President Mario Draghi gave indication for continuing the QE programme to support the EZ economy.

#### GBP/INR (£)
The GBP ended May little-changed against the INR even as it gave up some of the previous month's gains against the USD. The Sterling came under pressure after various opinion polls indicated that British PM Theresa May's election success may not proceed as previously expected after changes to healthcare plans and the Manchester terrorist attacks. The outcome of the June 8 snap Parliamentary elections holds the key for the currency pair.

#### JPY/INR (¥)
The Japanese Yen gained against the Indian Rupee, supported by its strength versus the US Dollar. The Dollar Index fell from its April close of 99.05 levels to 96.92 levels in May as US political situation under President Donald Trump weighed on sentiment. Further, Trump's continued lashing-out of the US's key trading partners and allies took a toll on the strength of the Dollar with markets doubting his ability to pass key bills for reforms.

### Key Economic Indicators

<table>
<thead>
<tr>
<th>Date</th>
<th>Currency</th>
<th>Event</th>
<th>Forecast</th>
<th>Previous</th>
</tr>
</thead>
<tbody>
<tr>
<td>02/06/2017</td>
<td>USD</td>
<td>Nonfarm Payrolls</td>
<td>185K</td>
<td>174K</td>
</tr>
<tr>
<td>05/06/2017</td>
<td>GBP</td>
<td>Services PMI</td>
<td>55.0</td>
<td>55.8</td>
</tr>
<tr>
<td>06/06/2017</td>
<td>USD</td>
<td>JOLTS Job Openings</td>
<td>-</td>
<td>5.743M</td>
</tr>
<tr>
<td>07/06/2017</td>
<td>EUR</td>
<td>German Factory Order</td>
<td>-0.4%</td>
<td>1.0%</td>
</tr>
<tr>
<td>07/06/2017</td>
<td>INR</td>
<td>Interest Rate Decision</td>
<td>6.30%</td>
<td>6.25%</td>
</tr>
<tr>
<td>08/06/2017</td>
<td>JPY</td>
<td>Q1 GDP</td>
<td>2.4%</td>
<td>2.2%</td>
</tr>
<tr>
<td>08/06/2017</td>
<td>EUR</td>
<td>Interest Rate Decision</td>
<td>0.0%</td>
<td>0.0%</td>
</tr>
<tr>
<td>13/06/2017</td>
<td>GBP</td>
<td>CPI</td>
<td>-</td>
<td>2.70%</td>
</tr>
<tr>
<td>13/06/2017</td>
<td>EUR</td>
<td>German ZEW Current Conditions</td>
<td>-</td>
<td>20.6</td>
</tr>
<tr>
<td>14/06/2017</td>
<td>GBP</td>
<td>Average Earnings Index</td>
<td>-</td>
<td>2.4%</td>
</tr>
<tr>
<td>14/06/2017</td>
<td>USD</td>
<td>Interest Rate Decision</td>
<td>1.25%</td>
<td>1.00%</td>
</tr>
<tr>
<td>15/06/2017</td>
<td>GBP</td>
<td>Interest Rate Decision</td>
<td>0.25%</td>
<td>0.25%</td>
</tr>
<tr>
<td>16/06/2017</td>
<td>JPY</td>
<td>Interest Rate Decision</td>
<td>-0.10%</td>
<td>-</td>
</tr>
<tr>
<td>29/06/2017</td>
<td>EUR</td>
<td>German Manufacturing PMI</td>
<td>-</td>
<td>59.5</td>
</tr>
</tbody>
</table>

### Tenure USD/INR | EUR/INR | GBP/INR | JPY/INR
| Current Levels (29/04/2017) | 64.50 | 72.51 | 83.13 | 0.5822 |
| 1 Week | 63.95-64.90 | 71.80-72.90 | 82.50-83.50 | 0.5790-0.5940 |
| 2 Weeks | 64.15-65.25 | 72.10-73.10 | 81.90-83.70 | 0.5950-0.6050 |
| 4 Weeks | 64.20-65.45 | 72.00-72.90 | 83.20-84.00 | 0.5830-0.5980 |
CBEC Notified Exchange Rate for Conversion of Foreign Currency w. e. f, 19th May 2017  
[Notification No.49/2017-Customs (N.T) Dated 18th May 2017]  

SCHEDULE - I

<table>
<thead>
<tr>
<th>S.No.</th>
<th>Foreign Currency</th>
<th>Rate of exchange of one unit of foreign currency equivalent to Indian rupees</th>
<th>(For Imported Goods)</th>
<th>(For Export Goods)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Australian Dollar</td>
<td>48.95</td>
<td>47.20</td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td>Bahrain Dinar</td>
<td>177.05</td>
<td>165.05</td>
<td></td>
</tr>
<tr>
<td>3.</td>
<td>Canadian Dollar</td>
<td>48.10</td>
<td>46.60</td>
<td></td>
</tr>
<tr>
<td>4.</td>
<td>Chinese Yuan</td>
<td>9.50</td>
<td>9.20</td>
<td></td>
</tr>
<tr>
<td>5.</td>
<td>Danish Kroner</td>
<td>9.85</td>
<td>9.45</td>
<td></td>
</tr>
<tr>
<td>6.</td>
<td>EURO</td>
<td>73.10</td>
<td>70.60</td>
<td></td>
</tr>
<tr>
<td>7.</td>
<td>Hong Kong Dollar</td>
<td>8.40</td>
<td>8.15</td>
<td></td>
</tr>
<tr>
<td>8.</td>
<td>Kuwait Dinar</td>
<td>219.25</td>
<td>204.95</td>
<td></td>
</tr>
<tr>
<td>9.</td>
<td>New Zealand Dollar</td>
<td>45.55</td>
<td>43.75</td>
<td></td>
</tr>
<tr>
<td>10.</td>
<td>Norwegian Kroner</td>
<td>7.80</td>
<td>7.50</td>
<td></td>
</tr>
<tr>
<td>11.</td>
<td>Pound Sterling</td>
<td>85.05</td>
<td>82.20</td>
<td></td>
</tr>
<tr>
<td>12.</td>
<td>Qatari Riyal</td>
<td>18.10</td>
<td>17.10</td>
<td></td>
</tr>
<tr>
<td>13.</td>
<td>Saudi Arabian Riyal</td>
<td>17.75</td>
<td>16.60</td>
<td></td>
</tr>
<tr>
<td>14.</td>
<td>Singapore Dollar</td>
<td>47.05</td>
<td>45.60</td>
<td></td>
</tr>
<tr>
<td>15.</td>
<td>South African Rand</td>
<td>5.00</td>
<td>4.70</td>
<td></td>
</tr>
<tr>
<td>16.</td>
<td>Swedish Kroner</td>
<td>7.50</td>
<td>7.25</td>
<td></td>
</tr>
<tr>
<td>17.</td>
<td>Swiss Franc</td>
<td>66.95</td>
<td>64.75</td>
<td></td>
</tr>
<tr>
<td>18.</td>
<td>UAE Dirham</td>
<td>18.15</td>
<td>16.95</td>
<td></td>
</tr>
<tr>
<td>19.</td>
<td>US Dollar</td>
<td>65.30</td>
<td>63.60</td>
<td></td>
</tr>
</tbody>
</table>

SCHEDULE-II

<table>
<thead>
<tr>
<th>S.No.</th>
<th>Foreign Currency</th>
<th>Rate of exchange of 100 units of foreign currency equivalent to Indian rupees</th>
<th>(For Imported Goods)</th>
<th>(For Export Goods)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Japanese Yen</td>
<td>59.05</td>
<td>57.05</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Kenya Shilling</td>
<td>64.50</td>
<td>60.25</td>
<td></td>
</tr>
</tbody>
</table>
INCOME TAX

- **Service of Notice by True Caller -WhatsApp:** Plaintiffs attempted to service notice to the Respondents at their listed address by hand and by courier. Upon failure to locate the addresses & contact the Respondents, the plaintiff attempted contact by phone. Plaintiff further determined the identity of the Respondent using True Caller and WhatsApp applications and subsequently served copies of the Plaint, Notice of Motion and an order dt. 17.03.17 to the Respondent on WhatsApp, which was received by the latter, who acknowledged receipt of the same. Moreover, the Plaintiffs also effected service of the aforementioned via email. The High Court held that, service of copies of Plaint & Notice of Motion over WhatsApp is valid service, where all other methods of serving notice come a cropper. [2017-TIOL-728-ITAT-MUM]

- **Royalty Payment:** Payment of royalty made for using logo/name, is revenue expenditure in nature. No expenditure can be disallowed u/r 8D, when no dividend income is earned during year. [2017-TIOL-725-ITAT-MAD]

SERVICE TAX

- **Cenvat Credit on Outward Transportation:** Assessee can avail credit on freight charges incurred on transportation of goods to premises of buyer if it forms part of transaction value on which duty liability has been discharged. [2017(51) S.T.R. 44 Tri. - Del.]

- **Seeking of remedy:** The party cannot come directly to the court by filing Writ Petition in cases involving fiscal nature before availing and exhausting of statutory appellate remedy. [2017-TIOL-1732-CESTAT-KOL]

- **Charge of suppression:** Mere casual and oblivious nature cannot be equated with suppression, which requires a deliberate intention to evade payment of duty. The fact that the adjudicating authority had himself observed that details were available in records of assessee, is sufficient to conclude that question of suppression does not arise. Penalties under Sections 77 and 78 are not sustainable. [2017-TIOL-984-ITAT-MAD-ST]

- **Interest on delayed refund:** Payment of interest is a statutory liability and which cannot be given a go by on any account whatsoever. It accrues after expiry of period of three months from the date of application or receiving of accent of Finance Act, 1995 by the president. It is certainly not dependent on the date on which order for refund is actually made under section 11B(2) of Central Excise Act, 1944 as made applicable to service tax vide section 83 of Finance Act, 1994. [2017 (51) S.T.R. 354 (All.)]
Judicial discipline: When pendency of appeals before Division bench was brought to the notice of the Single Member by seeking adjournment request for hearing of appeal along with connected matters, such authority must refrain from passing an order on merits. Opportunity should be given to petitioner to agitate their rights in appeal pending before Division Bench. [2017 (51) S.T.R. 383 (Ker.)]

CENTRAL EXCISE

Valuation under Section 4 of the CEA, 1944: ‘Cash discount’ and ‘Performance incentive’ are to promote the business of the respondent and comes under trade discounts and are admissible as deduction from Assessee value. [2017-TIOL-1444-CESTAT-DEL]

CENVAT Credit on outdoor catering: The assessee availed CENVAT credit during the period 2008-09 to 2010-11. CENVAT credit of ST paid on outdoor catering service to the employees is eligible to CENVAT credit in view of decision of Gujarat High Court in Ferromatik Milacron India Ltd's case 2010-TIOL-851-HC-AHM-ST. The assessee had not recovered any amount from their employees in providing outdoor catering service and provided the same free of cost. [2017-TIOL-1449-CESTAT-AHM]

Demand on Process Loss: Process loss is not case of department that it was physical scrap or removal as such. Demand for process loss at 16% is abnormal by department. Assessee produced Chartered Engineer certificate of process loss between 16% to 27%. No any evidence produced to show cleared clandestinely either by assessee or by job worker. [2017 (349) E.L.T. 299 (TRI. Mumbai)]

Applicability of Rule 4 & 8 C.E.R. 2002: These rules are not applicable for waste & scrap other than manufacturing process. M.S. Scrap generated is not arising from any manufacturing process. Hence, duty is not to payable on those scrap items at the time of removal. [2017 (349) E.L.T. 314 (TRI. Mumbai)]

Freight incurred for Job Work: For job work assessable value of raw material required no further addition. As per Valuation (Central Excise) principal manufacturer do not further addition of freight from premises to job worker’s premises. It must be shown separately not deemed in raw material value. [2017 (349) E.L.T. 344 (TRI. Mumbai)]

Remission of duty: Procedure for destruction of manufactured goods other than authority/officer of central excise is not condonable & it would likely commission of fraud & administrative inconvenience. Procedure prescribed under chapter 18 of C.E. Manual on Supplementary Instruction must be followed. [2017 (349) E.L.T. 442 (Guj.)]

Demand of duty on the basis of SION: Assessee engaged in manufacturing of zinc oxide & zinc residue. Revenue alleged that assessee clandestinely manufactured and cleared zinc oxide on the basis of SION. It was held that it was evident that assessee raised several issues for difference between the SION and actual production depending on the factors as quality of raw-materials and revenue merely proceeded on the basis of SION without the examination of relevant facts. Further department failed to produce reliable corroborative evidence to prove assessee manufactured and cleared zinc oxide clandestinely. Therefore matter remanded to the adjudicating authority to decide the case by following natural justice. [2017-TIOL-1751-CESTAT-KOL]

VAT

No tax on consumables: Consumable chemicals or solvents used in the process of cleaning, does not amounts to transfer of property in the goods between the contractor and Contractee, and thus was not exigible to tax. The Commissioner is not liable to grant a certificate for NIL deduction of TDS u/s 36(A)(2), if transfer of property has not taken place. [2017-TIOL-992-HC-DEL-VAT]

Liability of entry tax: In order to attract liability for payment of entry tax, apart from the fact that there is entry of goods into the local area, there has to be sale, use and consumption in the local area. [2017-TIOL-833-HC-PATNA-VAT]

Reassessment by AO: Writ petition cannot be said to be non-maintainable merely on the ground of non-supply of copy of tax evasion report to the assessee particularly when assessee was
allowed to go through the same and its contents & charges were explained to him. Reassessment would not be justified in case an error is discovered by the Assessing Authority on reconsideration of same material and on a mere change of opinion. [2017-TIOL-864-HC-ORISSA-VAT]

- **Tax paid in dispute to be considered as pre-deposit:** A payment of 15% of the tax in dispute, made by the assessee for preferring an appeal can be deemed to be a pre-deposit liable to be refunded in case the assessee succeeds. It was held that assessee would not be required to deposit 15% of the tax in dispute in terms of second proviso to Section 84 (1) if it has applied for refund and the order in original reduced the quantum of refund. Revenue cannot proceed to realize the balance of the sum due if assessee complies with the requirements under the second proviso of Section 84(1) and deposits 15% of the tax in dispute. A pre-existing right of appeal can be modulated by a subsequent enactment. [2017-TIOL-863-HC-KOL-VAT]

- 'hydraulic door closurs' would not be treated as a part of the door and hence would fall within the domain of Entry 20 of the VAT Schedule (v) where a rate of 12.5% was applicable. [2017-TIOL-834-HC-RAJ-VAT]

**CUSTOMS**

- **Retrospective amendment in Bill of Entry:** Amendment in Bill of Entry, was permissible under Section 149 of Customs Act, 1962 on basis of documents/certificate of origin issued with retrospective effect, vide Notification 187/2009-Cus (NT). [2017-TIOL-1762-CESTAT-ALL]

- **Unjust enrichment:** Assessee sought refund of customs duty paid in excess for importing the goods which was denied on the ground of unjust enrichment as assessee had already availed the MODVAT credit of the entire CVD paid at the time of import. It was held that it was not justified to deny the refund on the ground of unjust enrichment further the CVD component of the excess duty was to be deducted from the total refund sought by assessee as it had already been availed through MODVAT credit and the balance amount after deduction to be paid in cash to assessee. [2017-TIOL-1759-CESTAT-BANG]

- **Writ Petition against SCN:** The challenge made in these writ petitions is against the SCN issued by the department. Proceedings are only pending at the SCN stage, final order is yet to be passed by the competent authority, and the petitioner is not questioning the revisional power. The petitioners have to approach the department and file their objections by raising their contentions. [2017-TIOL-986-HC-MAD-CUS]

- **Ex-Parte Order:** In the impugned order no reference to any submission on behalf of the petitioner nor is there anything to indicate that any opportunity of hearing has been given to the petitioner. Hence, is clearly in breach of the principles of natural justice the petitioner has made out a case for exercise of powers under Article 226 of the Constitution of India. The impugned O-i-O is quashed and set aside and the proceedings are restored to the file of the adjudicating authority, who shall decide the same in accordance with law. [2017-TIOL-979-HC-AHM-CUS]

- **Conversion of free shipping bills to drawback shipping bills:** Appeal filed by assessee against rejection of request for conversion of free shipping bills to drawback shipping bills. At the time of export intention to claim drawback was not shown. Assessee is seeking to show that difference between gross weight and net weight is weight of PP bags used for export of wheat flour. It was held that since it is not possible to ascertain the weight of packing material exported, it will not be possible to grant drawback claim which is based on weight of packing material. [2017-TIOL-1686-CESTAT-AHM]

- **Limited Powers of Tribunal:** Tribunal being a creature of the statute should restrain itself from embarrassing Executives who are expected to act in good faith. Tribunal has limited power of Civil Court under Section 129 C (8) of Customs Act, 1962 without any statutory power to impose cost on a quasi-judicial Authority of tax administration. Costs imposed on Commissioner waived. [2017-TIOL-1658-CESTAT-MUM]
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- Direct Taxation including Domestic and International Transfer Pricing
- Indirect Taxation (Goods and Services Tax, VAT/CST, LBT)
- FEMA
- Foreign Trade Policy (Export Promotion Schemes, EPCG, Advance Authorization, DFIA, Duty Drawback, Brand Rate Fixation)
- EOU / EHTP / STP /BTP
- SEZ
- Project Consultancy (Industrial Parks, Clusters, Agro Economic Zone, Food Park, etc)
- New Business Set up in India
- Valuation including Business Valuation
- Internal Audit
- Corporate Law & Procedures

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- Accounts
- Inventory management
- Fixed Assets Management
- Implementation of Company Law Matters

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- Data Migration
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- Information Services
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- Policy Consulting
- Treasury Outsourcing
- Interest Rates Advisory
- Treasury Operations Training
- Banking Advisory Services
- International Syndication

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Strategic Consultancy in the area of HR & Soft skills Training

**Bhagwati Shipping Private Limited**
Custom House Agent (11/578), Custom Clearance of Export and Import consignments

**A.B. Nawal & Associates**, Cost Accountants
Practicing Cost Accountant, Cost Audit, Central Excise, Adjudication matters up to CESTAT, VAT Audit.

**Behede Joshi & Associates**, Chartered Accountant
Practicing Chartered Accountants, Statutory Audit & Tax Audit, VAT Audit, Transfer Pricing.

**R. Venkitachalam**, Company Secretary
Practicing Company Secretary.

**Nawal & Sonaje Associates**, Cost Accountants
Practicing Cost accountants, Cost Audit

**Bizsol Projects & Infrastructure Solutions LLP**
Infrastructure Consultancy, Project Management Services in respect of Real Estate solution for Industrial, Residential, Trade & Commerce & Consultancy related to Finance & Investments
You did it !!

Congratulations

Last month, appraisal got declared and we are pleased to share the success of our Bizsolites. This year below Bizsolites got the promotions and they are associated with Bizsol for almost 2½ to 10 years with the pride and success. Congratulations to all promotees......

CA Vinay Jain : Promoted as Manager - Advisory and Operations from Dy. Manager- Advisory and Operations.

CS. Anita Patil : Promoted as Deputy Manager - Advisory and Operations from Asst. Manager - Advisory and Operations.

CMA Amit Devdhe : Promoted as a Deputy Manager - Advisory and Operations from Assistant Manager - Advisory and Operations.

Adv. Sanandan Khairnar : Promoted as Assistant Manager - Legal from Lead - Legal.

CMA Harshada Patil : Promoted as Lead Audit & Taxation from Sr. Associate Audit.

CMA Ajay Kalani : Promoted as Lead - Audit and Taxation from Sr. Associate Audit & Taxation

Mr. Malim Bhosale : Promoted as Sr. Associate KPO from Associate KPO.
Every working Saturday we have the Game hour in which we are taking the different games for Team Building, Team Management, Creativity, Decision Making, Communication etc. Last month, we have taken the below activities.

1. Ball in the Box
2. Draw and Guess
3. Rolel Playing - To sell a product
CMA Ashok Nawal, Vice Chairman, Bizsolindia Services Private Limited sharing knowledge of GST implementation with CMA of WIRC of ICAI on 4th May 2017

CMA Ashok Nawal, Vice Chairman, Bizsolindia Services Private Limited addressing on Transitional Provisions in GST law at Hyderabad Chapter of Cost Accountants on 6th May 2017

CMA Ashok Nawal, Vice Chairman, Bizsolindia Services Private Limited addressing more than 700 enthusiastic audience of Nasikkar to listen GST deliberately at joint programme arranged by Nasik Chapter of Cost Accountants with 5 associations.
CMA Ashok Nawal, Vice Chairman, Bizsolindia Services Private Limited addressing on GST Implementation at IMC Hall, Mumbai at seminar arranged by Fragrance & Flavor's Association of India on 4th May 2017.

Audience at the joint programme arranged by Nasik Chapter of Cost Accountants with 5 associations.

Mr R Venkitachalam, Chairman Bizsolindia Services at the Make in Nashik event at Mumbai inaugurated by Mr. Devendra Phadnavis, Chief Minister of Maharashtra.

We welcome your valuable feedback on this issue at editor@bizsolindia.com

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