

Week 1 | March, 2023

GST & CORPORATE TAX



WEEKLY NEWSLETTER | CA JAY BOHRA

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The week that was...

- ₹1,49,577 crore gross GST revenue collected in February 2023; 12% higher Y-o-Y
- **Service Tax: CBIC clarifies on services of "Agreeing to refrain, tolerate situation or to do an act"** (Similar to GST Circular)
- **Third legacy scheme approved in Himachal** to settle 50,000 VAT, GST cases
- **Verify GSTIN, GST-3B return authenticity before allotting contract**, releasing payment: J&K Govt
- Additional Assistant Directors vested to exercise the power of Superintendent under Service Tax
- Delhi GST Dept. issued Important **SOP for Cancellation of Registration and for Repository of Non-genuine Taxpayers**
- Centre **slashes windfall tax on diesel**, removes it on ATF, hikes it on petroleum crude
- TN GST Dept. issued **Handbook on "Roles and Responsibilities" for CGST officers**
- **GSTN launches e-invoice registration services with private IRPs** at the recommendation of the GST Council
- **Revenue Department to incorporate measures to reduce litigations** arisen due to the non-constitution of the GST Tribunal: **Hon'ble Bombay High Court**
- **CBDT issues Corrigendum w.r.t. Income Tax Return Forms** for AY 2023-24
- CBDT notified **Income Tax exemption** u/s 10(46) of the IT Act to:
 - Insolvency and Bankruptcy Board of India
 - Karnataka State Building and Other Construction Workers Welfare Board



7th March

**Deposit of TDS/
TCS** under Income
Tax for **Feb'23**

10th March

Feb'23 Due Date:

- GSTR-7 (TDS)
- GSTR-8 (TCS)

11th March

Monthly GSTR-1
for **Feb'23**

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