NANUBHAI DESAI & CO.

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Contents

INCOME TAX

DOMESTIC TAXATION

Circulars/ Notifications/ Press Release

GSR 1217 (E) dated December 18, 2018 with effect from the date of its publication in the Official Gazette i.e. December, 18 2018: amendments to the Income-tax Rules. 1962 (the Rules) have been carried out and sub-rule (4) of Rule lODB has been substituted: to provide that the period for furnishing of the report under sub section (4) of section 286 of the Income-tax Act. 1961 (the Act) by the constituent entity referred to in that sub-section shall be twelve months from the end of the reporting accounting year.

It has been further provided that in case the parent entity of the constituent entity is resident of a country or territory where, there has been a systemic failure of the country or territory and the said failure has been intimated to such constituent entity the period for submission of the report shall be six months from the end of the month in which said systemic failure has been intimated.

Representations from the stakeholders have been received by the Central Board of Direct Taxes (the Board) in the matter. It has been inter alia stated that the constituent entity of an international group. which is resident in India having parent entity resident in jurisdictions with which India does not have an agreement providing for exchange of the report of the nature referred to in sub-section (2) of the Act and where the reporting accounting year is calendar year based i.e. ending on December 31 of the year would need to furnish the report under sub-section (4) of section 286 of the Act in India by December 31, 2018.

- It has also been represented that read with the amendment to section 286 of the Act and the substituted sub-rule (4) of rule 10DB of the Rules. The constituent entity in such case for reporting accounting year ending on March 31. 2017 would have been required to furnish the CbCR by March 31, 2018 which is not plausible.

In order to remove the genuine hardship in furnishing of the report under sub-section (4) of section 286 of the Act read with sub-rule (4) of rule lODB of the Rules caused as above and as a one-time measure the Board. in exercise of powers conferred under section 119 of the Act extend the period for furnishing of said report by the constituent entities referred to under clause (a) or (00) of said sub-section in respect of reporting accounting years ending upto February 28, 2018. to March 31, 2019.

(Circular No. 9/2018/F No 370142/17/2018 -TPL, dated 26th December, 2018)

Section 194a of the income-tax act, 1961, read with rule 31a of the Income tax rules, 1962 - deduction of tax at source - interest other than interest on securities - TDS in case of senior citizens.

1. It has been brought to the notice of CBDT that in case of Senior Citizens, some TDS deductors/Banks are making TDS deductions even when the amount of income does not exceed fifty thousand rupees. The same is not in accordance with the law as the Income-tax Act provides that no tax deduction at source under section 194A shall be made in the case of Senior Citizens where the amount of such income or, the aggregate of the amounts of such income credited or paid during the financial year does not exceed fifty thousand rupees. (Please refer to the third proviso to sub-section 3 of section 194A)

2. Under sub-rule (5) of Rule 31A of the Income-tax Rules, 1962, the Director General of Income-tax (Systems) is authorized to specify the procedures, formats and standards for the purposes of furnishing and verification of the statements or claim for refund in Form 26B and shall be responsible for the day-to-day administration in relation to furnishing and verification of the statements or claim for refund in Form 26B in the manner so specified.

3. In exercise of the powers delegated by the Central Board of Direct Taxes (Board) under sub-rule (5) of Rule 31A of the Income-tax Rules, 1962, the Principal Director General of Income-tax (Systems) hereby clarifies that no tax deduction at source under section 194A shall be made in the case of Senior Citizens where the amount of such income or, the aggregate of the amounts of such income credited or paid during the financial year does not exceed fifty thousand rupees.

(Notification No.06/2018 F.No.PR.DGIT(S)/CPC (TDS)/NOTIFICATION/2018-19, dated 6th December, 2018)

Exception from online filing of application under sections 197 and 206c (9) of income tax act, 1961 in the cases of NRIs and Resident applicants

The Central Board of Direct Taxes (CBDT) has decided to allow exception from online filing of application under Section 197 and 206C (9) in the cases of NRIs and Resident Applicants.

Vide Notification No. 74/2018 dated 25.10.2018, Rule 28 of the Income Tax Rules, 1962 was amended to prescribe electronic filing of application for lower deduction or no deduction under section 197 of Income Tax Act, 1961 using digital signature or EVC. Similar changes were also made in Rule 37G to prescribe electronic filing of application under section 206C (9) for lower or nil rate of tax collection at source (TCS). The functionality for online filing has since been made available by CPC-TDS through TRACES portal. Form No. 13 is the common form for application under Sections 197 and 206C(9).

- allowed Non-Resident Indians (NRIs), who are not able to register themselves on TRACES, to file manual application in Form No. 13 before the TDS officer or in ASK Centers till 31-3-2019.
- allowed Resident Applicants to file Manual Application in Form No. 13 before the TDS officer or in ASK Centers till 31-12-2018.

(Press Release, dated 24th December2018)

Case laws

CIT vs. Adar Cyrus Poonawalla – (2018) 100 Taxmann.com 227 (Bombay)

Facts:

- The assessee, an individual, had entered into two transactions; the first one was the sale of shares of City Parks P. Ltd. (CPPL) which were received by the assessee as a gift from his father. The assessee sold the said shares during the assessment year under consideration and earned a Long Term Capital Gain of Rs. 17,32,46,580/-. The second transaction pertained to purchase and sale of shares of HCL Technologies Ltd. wherein the assesse had also received bonus shares in the ratio of one share for every one share held. The assessee sold shares of HCL which resulted into loss of Rs. 14,95,84,935/-, which the assessee claimed as short term capital loss and set it off against the Capital gain earned on sale of CPPL.
- The Assessing Officer held that both the transactions were in the nature of assessee's business transactions and the assessee had entered into the transactions of HCL Technologies in order to avoid tax liability. As such the AO recomputed the taxable business income at Rs.16,94,78,713/-. The CIT (A) accepted the assessee's contention in respect of the sale of shares of CPPL treating the gain thereon as Long Term Capital Gains. However, he treated the loss on shares a business loss and accepted the computation made thereof by the AO.

Issue:

- Capital gain vs. business income – sale of shares – loss on account of sale of shares adjusted against gains from sale of shares – bonus stripping – allowed.

Held:

- The Tribunal however, accepted the capital gains as declared by the assessee thereby allowing the assessee's appeal and further dismissed Department's appeal. The Tribunal also held that there is a marked difference between the provisions of section 94(7) and section 94(8) whereby shares are specifically excluded from the operation of bonus stripping transactions. It also held that there is a difference between abuse of law and use of the provisions of law and the latter could well be used as a means to legitimately undertake a tax

planning exercise relying on CIT vs. Walfort Shares and Stock Brokers – (2010) 326 ITR 1 (SC).The Department filed further appeal before the Hon'ble High Court contending that:

  - The assessee is a trader in shares and the transactions of the assessee are in the nature of business transactions;
  - The Assessee had sold the bonus shares in the subsequent years and claimed exemption u/s. 10(38) of the Act;

- The assessee had purposely entered into a transaction of sale of shares of HCL after declaration of bonus in order to reduce his tax liability by way of tax planning.
- The Hon'ble High Court affirmed the order of the Tribunal holding that the entire issue hinges on the question whether the transactions in question were in the nature of business transactions or holding of shares by the assessee was purely in the nature of investment. Surely, the Revenue cannot object to legitimate tax planning.
- Legitimately, if the assessee had claimed set off of loss against the gain in sale of shares, the Revenue cannot frown upon, simply by pointing out that in the process, the assessee reduced his tax liability. The Court observed that the Tribunal had examined both transactions extensively.
- With respect to the first transaction of sale of shares in CPPL, the Tribunal noted that the shares were gifted by his father who himself had held the shares as investment.
- The company was unlisted private limited company. There was no material on record to suggest that the assessee had entered into the business venture in the process. Likewise in the second transaction also, the Tribunal noted that the Revenue has, in the preceding and succeeding assessment years, accepted, the sale of shares by the assessee as investment and the proceed was treated as capital gains.
- With respect to HCL Technologies, when the assessee sold the bonus shares in the later year, the Revenue treated the gain as capital gain. Thus the High Court dismissed the department's appeal and affirmed the Tribunal order.

PCIT vs. BMA Capfin Ltd. [SLP Civil Diary No. 40486 of 2018 dated 19th November, 2018.

Facts:

- In this case M/s. Xenial Investments Pvt. Ltd., i.e., the original assessee filed a return of income on 1st November 2004. The original assessment was completed but the matter was remitted on two occasions. In the third round, in reply to notice, the assessee had indicated that it underwent an entity change inasmuch as merger and amalgamation had been approved by the High Court vide order dated 10th October, 2013w.e.f. 1st April 2012. The AO took note of this development but instead of completing the assessment in the hands and in the name of the amalgamated or merged entity, i.e., Adhunik Technology Pvt. Ltd., it proceeded to complete the separate assessment in the name of the (by then) non-existent entity, i.e., M/s. Xenial Investments Pvt. Ltd. The CIT(A) allowed the appeal of the assessee. The Tribunal, applying the ratio of the decision of the Delhi High Court in Spice Entertainment vs. CIT [IT Appeal No. 475 of 2011] and CIT vs. Dimension Apparel (P.) Ltd. [(2015) 370 ITR 288 (Delhi)], upheld the CIT (A)'s order and held that the assessment was a nullity.
- The High Court observed that the settled position arising from the string of judgments, i.e., from *Spice Entertainment vs. CIT to CIT vs. Vivid Marketing Services Pvt. Ltd*. are not distinguishable. The rationale for holding that even section 292B is inapplicable in all these cases was that once the corporate entity is merged with another, i.e., transferee corporation, the assessment had to be completed in the latter's hands.

Issue:

- After the merger of the assessee company with another company subsequent assessment order passed in the name of the assessee company was a nullity. SLP of the Department is dismissed.

Held:

Held by the High Court:

- The High Court held that the revenue, despite being intimated did not complete the assessment in the hands of amalgamated company even though the revenue department was notified about the development which the assessee was duty bound to do. The revenue persisted in completing a separate assessment order in respect of an entity which was nonexistent.
- For the above reasons the High Court held in favour of the assessee and held that no question of law arises.
- The Supreme Court dismissed the appeal of the Revenue.

INTERNATIONAL TAXATION

Circulars/ Notifications/Press Release

S.O. 6247(E)., an Agreement between the Government of the Republic of India and the Government of the Republic of the Hong Kong Special Administrative Region of People's Republic of China for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income was signed at Hong Kong on the 19th March, 2018 as set out in the Annexure to this notification (hereinafter referred to as the Agreement);

And whereas, the said Agreement entered into force on the 30th day of November, 2018, being the date of the later of the notifications of the completion of the procedures required by the respective laws for entry into force of the said Agreement, in accordance with paragraph 2 of Article 29 of the said Agreement;

And whereas, sub-paragraph (b) of paragraph 3 of Article 29 of the said Agreement provides that the provisions of the Agreement shall have effect in India in respect of income derived in any fiscal year beginning on or after the first day of April following the date on which the Agreement enters into force;

Now, therefore, in exercise of the powers conferred by sub-section (1) of section 90 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies that all he provisions of said Agreement, as annexed hereto, shall be given effect to in the Union of India.

(Notification No. 89/2018/F.No. 500/124/97-FTD-II dated 21st December, 2018)

Case Laws

Pr. CIT vs. Glenmark Pharmaceuticals – [TS-1268- SC-2018-TP] – Civil Appeal No. 12632/2017

Facts

- During AY. 2008-09, the assessee company extended guarantee in respect of bank loan and L/C facility obtained by its AEs and charged guarantee fee @ 0.53% in respect of guarantee for bank loan and @ 1.47% in respect of guarantee for L/C facility.
- TPO took guarantee fee rate as 3% on the basis of guarantee commission rates charged by banks and proposed a TP adjustment. CIT (A) confirmed the adjustment..
- The Tribunal ruled against Revenue holding that the corporate guarantee was not as foolproof as bank guarantee. Accordingly relying on various decision including *Everest Kanto Cylinders Ltd. [TA-714-ITAT-2012 (M m)- TP]* in which rate of 0.25% was considered t be at Arm's Length Price (ALP), the Tribunal held that guarantee commission rates charge by assessee were reasonable and deleted the TP addition.
- The High Court also ruled against the Revenue noting that the Tribunal had relief on a Co-ordinate Bench decision in the case of Everest Kanto Cylinders Ltd. [TS-714-ITAT 2012(Mum)-TP] which had been upheld by jurisdictional HC [TS-200-HC-2015 (BOM) TP].
- Aggrieved, the Revenue filed SLP before the Supreme Court.

Issue:

- Corporate guarantee cannot be equated with bank guarantee for determining the Arm's Length Price (ALP)

Held

- The Apex Court dismissed Revenue's SLP holding that the issue had been rightly decided by the High Court in favour of the assessee and against the Revenue.

Lionbridge Technologies Pvt. Ltd. vs. Union of India & Others [TS-1294-HC-2018(Bom)-TP] – Writ Petition No. 2960 of 2018

Facts:

- The Tribunal in its original order, while disposing off the assessee's appeal against t e TP adjustment made by the AO / TPO for AY 2012-13, had rejected the assessee's content ion that one comparable, i.e., *Cybermate Infotek Ltd. (CIL)*, which was into software products could not be considered as a comparable to the assessee, engaged only in software development services.
- The assessee filed a miscellaneous application for rectification inter alia contending that the Tribunal had made a mistake apparent on record by not following the judicial precedent laid down by the Jurisdictional High Court in the case of CIT vs. PTC Software (I) Private Limited (2016) 75 taxmann.com 31 (Bombay) and also the assessee's own case decided by the Tribunal for earlier years i.e., AY and AY 2010-11 *[Lionbridge Technologies (P.) Ltd. vs. ITO (2015) 64 taxmann.com 461 (Mum)]*.
- In the case of PTC Software (I) Private Limited (supra), the Court had held that software services and software products are not identical activities and therefore, the two separate companies or entities providing respective services would not give rise to comparable instances. Similar view was taken by the Tribunal in the assessee's own case for above mentioned years.
- The Tribunal however rejected the assessee's aforesaid ground for rectification but allowed the application on other grounds, for which further hearing was scheduled on 16th January, 2019.
- Aggrieved, the assessee filed a writ petition before the High Court against the Tribunal's order disposing of the rectification application.

Issue:

- Comparability of Cybermate Infoteck Limited restored back to the Tribunal, noting that the Tribunal was to anyway decide on some other issues raised in rectification application by the assessee and that the Tribunal had taken a different view on the said comparability in earlier years

Held:

- The Court remitted the issue of comparability of the said comparable i.e., CIL to the Tribunal with a direction to undertaken a fresh and a detailed inquiry as to the permissibility of comparing the instances of CIL with that of the assessee with special focus on the decision of this Court in case of PTC Software India Private Limited (supra).
- The Court explained that it did not express any opinion on the rival contention for the reasons that (i) the Tribunal was anyway hearing the tax appeal on certain limited issues and (ii) prima facie it was brought to the notice that the Tribunal in earlier years had dealt with similar issue differently.
- The petition was disposed off accordingly.

REGULATION GOVERNING INVESTMENTS

FOREIGN EXCHANGE MANAGEMENT ACT (FEMA)

Exim bank's Government of India supported line of credit of USD 500 million to Government of the united republic of Tanzania

- Export-Import Bank of India (Exim Bank) has entered into an agreement dated May 10, 2018 with the Government of the United Republic of Tanzania for making available to the latter, a Government of India supported Line of Credit (LoC) of USD 500 million (USD Five hundred million) for the purpose of financing water supply schemes in the Republic of Tanzania. Under the arrangement, financing of export of eligible goods and services from India, as defined under the agreement, would be allowed subject to their being eligible for export under the Foreign Trade Policy of the Government of India and whose purchase may be agreed to be financed by the Exim Bank under this agreement. Out of the total credit by Exim Bank under this agreement, goods and services of the value of at least 75 per cent of the contract price shall be supplied by the seller from India and the remaining 25 per cent of goods and services may be procured by the seller for the purpose of the eligible contract from outside India.
- The Agreement under the LoC is effective from September 18, 2018. Under the LoC, the terminal utilization period is 60 months after the scheduled completion date of the project.
- Shipments under the LoC shall be declared in Export Declaration Form as per instructions issued by the Reserve Bank from time to time.
- No agency commission is payable for export under the above LoC. However, if required, the exporter may use his own resources or utilize balances in his Exchange Earners' Foreign Currency Account for payment of commission in free foreign exchange. Authorised Dealer Category- I (AD Category- I) banks may allow such remittance after realization of full eligible value of export subject to compliance with the extant instructions for payment of agency commission.
- AD Category – I banks may bring the contents of this circular to the notice of their exporter constituents and advise them to obtain full details of the LoC from the Exim Bank's office at Centre One, Floor 21, World Trade Centre Complex, Cuffe Parade, Mumbai 400 005 or from their website www.eximbankindia.in.

- The directions contained in this circular have been issued under sections 10(4) and 11(1) of the Foreign Exchange Management Act (FEMA), 1999 (42 of 1999) and are without prejudice to permissions/approvals, if any, required under any other law.

(A.P (DIR SERIES) CIRCULAR NO.16, dated 06th December, 2018.)

COMPANY LAW

Case Laws

Jaipur Metals & Electricals Employees Organization through General Secretary Mr. Tej Ram Meena vs. Jaipur Metals & Electricals Ltd.

NCLT has a jurisdiction under Section 238 of the IBC to admit an application under section 7 of the IBC by a secured financial creditor as an independent proceeding and same has nothing to do with the transfer of pending winding up petition before the High Court.

Brief Note

The present writ petition has been filed by an employees' union ("Union') of Jaipur Metals &Electricals Ltd. ("Company') against the Judgment dated 1-6-2018 of the Rajasthan High Court ("High Court").

- Company had become a non-performing asset and also had negative net-worth.
- A reference to the Board for Industrial and Financial Reconstruction ("BIFR") under the Sick Industrial Companies (Special Provisions) Act, 1985 ("SICA") was made/filed.
- BIFR had a prima facie opinion that the Company ought to be wound up.
- BIFR had forwarded its opinion to the High Court.
- The High Court has registered the case.
- The Alchemist Asset Reconstruction Company Limited ("R3") acquired substantially all the financial debts of the Company.
- The State of Rajasthan tried to revive the Company but without any success.
- Union had filed a writ petition and on 7-12- 2017, the High Court has directed the Official Liquidator for evaluation of the value of goods and material for making payment of workmen dues.
- On 11-1-2018, R3 had filed an application under section 7 of the IBC.
- In its application, it has stated that it has assigned the debt and same was admitted by the Company and that till date, no liquidation order had been passed.
- NCLT has admitted the application and declared a moratorium under section 14 of the code and appointed an interim resolution professional.
- On 26-4-2018 by way of an interim order, High Court has stayed the NCLT order.

- On 1-6-2018, High Court has passed the impugned judgment and refused to transfer the winding up proceedings pending before it.

The following submissions are made by the applicant and R3.

- As per the amendments made to the CA13 and Eleventh Schedule of the IBC and section 434, shows that all winding up proceedings pending before the High Court stand transferred to the NCLT.
- As per Rule 5 of the Companies (Transfer of pending Proceedings) Rules, 2016 and particularly Rule 5(2) makes clear that on and after 29-6-2017, winding up of companies initiated under SIC cannot be continued to be dealt by the High Court.
- The High Court judgment was incorrect, as Rule 5 and not Rule 6 should be made applicable.
- Proviso to section 434(1)(c) states that … any party to any pending winding up proceedings before the High Court may file an application for transfer of proceedings and Court has to oblige.

The following submissions are made by other respondents in favour of High Court Judgment.

- Rule 5(2) made it clear that the present proceedings would continue before the High Court as same is under section 20 of the SICA.
- 2. The omission of this Rule in the amendment made to Rule 5 on 29-6-2017 would not impact High Court dealing with this as SICA had been repealed from 1-12-2016.
- 3. Section 238 of the IBC has no application as it is a non-obstante clause for any clash between IBC and other statutes.
- 4. Amendments to section 434 of the CA13 is made pursuant to the Eleventh Schedule of the IBC itself, thus, winding up petition before the High Court would have to reach their logical conclusion.

Judgment

The Hon. Supreme Court has allowed the appeal and set aside the High Court's Judgment.

- Section 255 of the IBC and Eleventh Schedules has made various amendments to the CA13 including section 434 related to "Transfer of Certain pending proceedings".

- On 17-8-2018, by amendment to Eleventh Schedule of the IBC, section 434 of CA13 was substituted. The new proviso allows any party to make an application
- On 7-12-2016, The Companies (Transfer of Pending Proceedings) Rules, 2016 ("Transfer Rules') came in to force with effect from 1-4-2017.
- As per section 434 as substituted by the Eleventh Schedule to the IBC, from 15-11-2016, all winding up proceedings under the CA13 pending before the date to be notified shall stand transferred to the NCLT.
- Analysis of Rule 5 and Rule 6 of the Transfer Rules provides for three types of proceedings.
    i. Rule 5(1) refers to winding up petition under clause (e) of section 433 of the Companies Act, 1956 ("CA56") and also under clauses (a) and (f) of section 433 to be transferred to NCLT. Provided, the petition has not been served on the respondent. In such situation, said petition shall be treated under Sections 7, 8, & 9 of the IBC.
    ii. Under Rule 5(2), the cases where the BIFR under section 20 of SICA has forwarded an opinion to the High Court for winding up, such cases shall continue to be dealt by the High Court.
- As the cases under section 20 of SICA are dealt separately under Rule 5(2), such cases cannot be treated as petitions under section 433(f) and thus, High Court is not correct to apply Rule 6.
- As per section 434 (amended) and Rule 5 of the Transfer Rules, all proceedings under section 20 of SICA pending before the High Court are to continue as such unless post 17-8-2018, a party files an application before the High Court for its transfer.
- Once application is made, High Court must transfer such proceedings to the NCLT.
- The R3 application to the NCLT and its admission is an independent proceedings under IBC and has nothing to do with the transfer of pending winding up before the High Court. R3 may at any time before a winding up order is passed to apply under section 7 of the IBC.
- If there is any inconsistency between Section 434 and IBC, the IBC must prevail.
- NCLT was absolutely correct in applying Section 238 of the IBC to an independent proceedings by a secured financial creditor and it has Jurisdiction.

GOODS AND SERVICE TAX

Exempt supplies made by Government Departments and PSUs to other Government Departments and vice versa from TDS provisions

The CBIC exempts following persons from the provisions relating to deduction of GST TDS if supply of goods or services takes place between

(a) a department or establishment of the Central Government or State Government; or
(b) local authority; or
(c) governmental agencies; or
(d) Such persons or category of persons as may be notified by the Government on the recommendations of the Council

(Notification No. 73/2018 – Central Tax – dated 31st December, 2018)

Fourteenth Amendment Rules

The CBIC has made the following amendments in GST Rules

- Amendment in provisions relating to 'GST TDS registration' for categories of person who do not have physical presence in a particular State;
- Amendment in provisions related to 'Tax invoice/ Bill of Supply/ Delivery challan' so as to provide that signature or digital signature of the supplier or his authorized representative shall not be required in the case of issuance of an electronic invoice in accordance with the provisions of the Information Technology Act, 2000;
- Amendment in provisions relating to e-Way Bill so as to restrict generation of e-Way Bill for persons who have not filed GST returns for consecutive period of 2 months;
- Form RFD-01A has been modified and substituted;
- Form GSTR-9 – Annual return has been modified and substituted;
- Form GSTR-9A – Annual return for compositions persons has been modified and substituted;
- Form GSTR-9 – Audit Report has been modified and substituted;
- Form GST RVN-01 has been modified and substituted;
- Form GST APL-04 – Summary of demand has been modified and substituted.

(Notification No. 74/2018 – Central Tax – dated 31st December, 2018)

Clarification on certain issues related to GST

Several clarifications on below mentioned issues has been clarified *vide* the said circular:

- Sale by Government departments to unregistered person;
- Leviability of penalty under section 73(11) of the CGST Act where return in Form GSTR 3B has been filed after due date;
- Rate of tax in case of debit notes / credit notes issued under section 142(2) of the CGST Act;
- Applicability of the provisions of section 51 in context of notification No. 50/2018 Central Tax;
- Valuation methodology in case of TCS under Income-tax Act and Definition of owner of goods related to GST are clarified through this circular.

(Circular No. 76/50/2018 – GST – dated 31st December, 2018)

Clarification regarding GST rates & classification of goods

Clarifications in respect of applicable GST rates on the following items are provided:

- Chhatua or Sattu
- Fish meal and other raw materials used for making cattle/poultry/ aquatic feed,
- Animal Feed Supplements/ feed additives from drugs,
- Liquefied Petroleum Gas for domestic use,
- Polypropylene Woven and Non- Woven Bags and PP Woven and Non-Woven Bags laminated with BOPP,
- Wood logs for pulping,
- Bagasse based laminated particle board,
- Embroidered fabric sold in three pieces cloth for lady suits,
- Waste to Energy Plant-scope of entry No. 234 of Schedule I of notification No.1/2017- Central Tax (Rate) dated 28-6-2017,
- Turbo Charger for railways,
- Rigs, tools & Spares moving inter-State for provision of service.

(Circular No. 80/54/2018 – GST – Dated 31-12-2018)

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