



ECONOMIC
LAWS
PRACTICE
ADVOCATES & SOLICITORS



INDIRECT TAX NEWSLETTER

April 2023

Contents

NOTIFICATION/CIRCULARS.....	3
RECENT CASE LAWS	5
Games of skill played with or without stakes are not gambling and are therefore outside the scope of the term "supply".	5
Gameskraft Technologies Private Limited Vs DGGI [W.P No. 19570/2022, Karnataka High Court]	5
Writ against notice which was based on GST Audit observation is premature and liable to be quashed.	6
Tax deposited during search not voluntary, to be returned with simple interest.....	7
Whether pre-import condition violated Article 14, which permitted reasonable classification to achieve specific ends?.....	7
RECENT ADVANCE RULINGS	9
Applicability of exemption from GST on accommodation to pilgrims outside religious place by charitable trust	9
Applicability of GST on renting of property located in India and owned by an NRI.	10

NOTIFICATION/CIRCULARS

S. No	Reference	Particulars
Goods and Services Tax (GST)		
1	Advisory dated 06.05.2023.	<p>Goods and Services Tax Network (GSTN) had released an advisory on 12th and 13th April 2023 stating that taxpayers with an annual turnover of Rs.100 crore and more must report tax invoices and credit-debit notes to the IRP within 7 days from the date of issue of the invoice/CDN from 1st May 2023</p> <p>The implementation of the aforesaid advisory has been deferred. The revised date of implementation shall be announced shortly.</p> <p>ELP Comments: A time period of 7 days is not practical from a service provider's point of view considering that in many instances, service providers need time to finalize reports based on which invoices can be raised. The Government should consider a minimum time-limit of 15 days.</p>
2	Instruction No. 01/2023-GST dated 04.05.2023	<p>Guidelines for Special All-India Drive against fake registrations</p> <p>A Special All-India Drive against fake GST registrations may be launched by all Central and State Tax administrations during the period 16 May 2023 to 15 July 2023.</p> <p>Identification of fraudulent GSTINs & Information Sharing Mechanism</p> <ul style="list-style-type: none"> ▪ Based on detailed data analytics and risk parameters, GSTN will identify such fraudulent GSTINs for State and Central Tax authorities. ▪ GSTN will share the details of such identified suspicious GSTINs, jurisdiction wise, with the concerned State/ Central Tax administration (through DGARM in case of Central Tax authorities) for initiating verification drive and conducting necessary action subsequently. ▪ A nodal officer will be appointed by each of the Zonal CGST and SGST Zone and the Nodal officer of the State/ CGST Zone will ensure that the data received from GSTN/ DGARM/ other tax administrations is made available to the concerned jurisdictional formation within two days positively. <p>Action to be taken by field formations on identification of suspicious GSTINs / Consequences of being identified as Suspicious GSTINs</p> <p>ELP Comments: Certain instances that prompt the authorities to investigate involve accumulated credits, no payment of GST in cash, physical verification of office has not been successful, non-submission of timely information during audits etc. While certain of these may not be controllable, remedial steps should be taken wherever there are evident lapses to avoid unnecessary investigation.</p>
Customs		
3	Notification No. 25/2023-Customs (N.T.)	<p>CBIC notifies manner of issue of duty credit for goods exported under the RoSCTL Scheme under Foreign Trade Policy, 2023. Duty credit shall be subject to the following conditions, namely: -</p> <ul style="list-style-type: none"> ▪ The duty credit is issued -(a) against exports of garments and made-ups (hereinafter referred to as said goods) and their respective rate and cap as listed in Schedules 1, 2, 3 and 4 to the notification of Government of India, Ministry of Textiles' notification No. 14/26/2016-IT (Vol.II), dated the 8 March 2019 for the Scheme

S. No	Reference	Particulars
		<p>Provided that the value of the said goods for calculation of duty credit to be allowed under the Scheme shall be the declared export Free on Board (FoB) value of the said goods or up to 1.5 times the market price of the said goods, whichever is less;</p> <ul style="list-style-type: none"> ▪ Such duty credit shall be used for payment of the duty of customs leviable under the First Schedule to the Customs Tariff Act, 1975 (51 of 1975) on goods when imported into India; ▪ duty credit allowed under the Scheme, against export of goods notified vide notification No. 14/26/2016-IT (Vol.II), dated the 8th March, 2019 for the Scheme, shall be subject to realisation of sale proceeds in respect of such goods in India within the period allowed under the Foreign Exchange Management Act, 1999 (42 of 1999), failing which such duty credit shall be deemed to be ineligible; ▪ Exporter has realised the sale proceeds against export of goods made earlier by the said exporter where the period allowed for realisation, including any extension of the said period by the Reserve Bank of India, has expired <p>Duty credit under the Scheme for exports made to Nepal, Bhutan and Myanmar shall be allowed only upon realisation of sale proceeds against irrevocable letters of credit in freely convertible currency established by importers in Nepal, Bhutan and Myanmar in favour of Indian exporters for the value of such goods.</p>
4	<p>Notification No. 32/2023-Customs</p>	<p>The said notification amends various Customs Notifications to implement the "Amnesty Scheme for one time settlement of default in export obligation by Advance and EPCG authorization holders" notified by DGFT.</p>

RECENT CASE LAWS

Games of skill played with or without stakes are not gambling and are therefore outside the scope of the term "supply".

Gameskraft Technologies Private Limited Vs DGGI [W.P No. 19570/2022, Karnataka High Court]

FACTS OF THE CASE

- M/s.Gameskraft Technologies Pvt. Ltd., (for short 'the GTPL') claims to be an Online Intermediary Company incorporated in June 2017, who runs technology platforms that allow users to play skill based online games against each other.
- Back in September 2022, the GST Intelligence unit had issued a show cause notice to Gameskraft demanding Rs 20,989 crore in taxes for the period August 2017 to June 2022. As per the notice, the GST department believed that the services provided by Gameskraft come under betting and gambling and are subject to 28% GST as per Rule 31A of the CGST Rules, 2017.
- GTPL was also accused of promoting online betting through cards, casual and fantasy games like Rummy Culture, Gamezy, and Rummy Time.
- Furthermore, the tax department also contended that the company was not issuing invoices to the customers which is a direct violation of Section 15(3) of the CGST Act, 2017.

GTPL'S CONTENTIONS

- GTPL in its plea to the Karnataka HC, claimed that it had paid over Rs 1,500 crore in GST till date and the tax department was failing to distinguish between games of skill and chance.
- The company had argued its offerings qualify as skill-based gaming activities, which attract only 18 percent GST on the platform fee. It said that it deducted offerings from the entry fee paid by players. It added the fee they charged ranged between 5-15 percent of the contest entry amount, while the rest of the money is channelled towards the players' prize pool.
- Since the case had a huge impact on the online gaming industry, therefore, All India Gaming Federation and E-Gaming Federation, intervened to present the perspective of the online gaming industry as a whole.

DEPARTMENT'S CONTENTION

- The respondents submitted that the question before this Hon'ble Court is not as to whether rummy played on the Petitioner's platform is a game of skill or chance, as Courts had already held that rummy is predominantly a game of skill. The question for consideration before this Hon'ble Court is when any person including the players of rummy wagers, stakes or bets on the outcome of a game of rummy, which outcome is unknown and uncertain till the game gets over, whether such activity of wagering, staking or betting on the unknown and uncertain outcome would tantamount to betting and gambling irrespective of the nature of the underlying game, i.e., of skill or of chance.
- It was further submitted that the issue is also no longer res integra as the Hon'ble Supreme Court in the case of Satyanarayana held at paragraph-12 that giving away prizes based on the forecasting i.e., predicting in anticipation an unknown and uncertain future outcome is nothing but betting and gambling. The Petitioner before this Hon'ble Court had admitted both in the Affidavits and during arguments that the game of rummy is played for stakes.

JUDGMENT

- There is a distinct difference between games of skill and games of chance; games such as rummy, etc. as was discussed in several decisions above and particularized in the Division Bench decision of this Court in All India Gaming Federation's case supra, whether played online or physical, with or without stakes would be games of skill and test of predominance would apply; the said judgment is a total and complete answer not only to the various contentions urged by the respondents but also covers the issues / questions that arise for consideration in the instant petitions.
- Though Section 2(17) of the CGST Act recognises even wagering contracts as included in the term business, but that would not mean that lottery, betting and gambling are the same as games of skill.

- The meaning of the terms “lottery, betting and gambling” as contemplated in Entry 6 of Schedule III of the CGST Act should be construed nomen juris in the light of the decisions of the Hon’ble Supreme Court, this Court and other High Courts supra which do not include games of skill.
- Entry 6 in Schedule III to the CGST Act taking actionable claims out of the purview of supply of goods or services would clearly apply to games of skill and only games of chance such as lottery, betting and gambling would be taxable.
- Taxation of games of skill is outside the scope of the term “supply” in view of Section 7(2) of the CGST Act, 2017 read with Schedule III of the Act.
- A game of chance whether played with stakes is gambling, a game of skill whether played with stakes or without stakes is not gambling.
- A game of mixed chance and skill is gambling, if it is substantially and preponderantly a game of chance and not of skill, a game of mixed chance and skill is not gambling, if it is substantially and preponderantly a game of skill and not of chance.
- Rummy is substantially and preponderantly a game of skill and not of chance, rummy whether played with stakes or without stakes is not gambling.
- There is no difference between offline/physical Rummy and Online/Electronic/Digital Rummy, and both are substantially and preponderantly games of skill and not of chance. Online/Electronic/Digital Rummy whether played with stakes or without stakes is not gambling.
- Other Online/Electronic/Digital games which are also substantially and preponderantly games of skill and not of chance are also not gambling.
- The expressions, ‘Betting’ and ‘Gambling’ having become nomen juris, the same are applicable for the purpose of GST also and consequently, the said words, ‘Betting’ and ‘Gambling’ contained in Entry 6 of Schedule III to the CGST Act are not applicable to Online/Electronic/Digital Rummy, whether played with stakes or without stakes as well as to any other Online/Electronic/Digital games which are also substantially and preponderantly games of skill.
- The subject Online/Electronic/Digital Rummy game and other Online/Electronic/Digital games played on the Petitioners’ platforms are not taxable as ‘Betting’ and ‘Gambling’ as contended by the respondents under the CGST Act and Rules or under the impugned show cause notice issued by the respondents.
- Consequently, the impugned Show Cause Notice dated 23.09.2022 issued by the respondents to the petitioners is illegal, arbitrary and without jurisdiction or authority of law and deserves to be quashed.

Writ against notice which was based on GST Audit observation is premature and liable to be quashed.

Shalimar Chemical Works (P) Ltd. Vs Commissioner of Commercial Taxes and Goods and Service Tax

W.P.(C) No. 13540 of 2023

FACTS OF THE CASE

- The petitioner had filed this writ petition challenging the audit report dated 24.03.2023 and the subsequent notice issued under Section 65 (6) of the CGST Act, 2017 by which the petitioner was directed to discharge its statutory liabilities as per the provisions of the Act and the Rules made thereunder, failing which proceeding as deemed fit may be initiated against it under the provisions of the Act.
- The petitioner contended that against certain objections in the audit report, the petitioner is not liable to be charged with liability and, therefore, to the extent where the petitioner is not liable to pay, the same should not be charged against the petitioner.
- The respondent contended that the writ petition is premature, in as much as based on the audit report if any notice is issued to the petitioner in that case, the petitioner will be given the opportunity to state about the correctness of the objections in the audit report issued by the authority concerned. Since that stage has not come, therefore, the present writ petition cannot be sustained in the eyes of the law and is liable to be dismissed.

JUDGMENT

- The Court observed that the petitioner has challenged the audit report contending that certain observations have been made in the audit report to which the petitioner is not liable to pay the amount.
- Based on such audit report, the notice under Section 65 (6) of the Act has been issued, where the petitioner has been directed to discharge its statutory liabilities as per the provisions of the Act and the Rules made thereunder, failing which proceedings as deemed fit may be initiated against it under the provisions of the Act. The petitioner has not come against any order passed by the authority concerned.
- In any case, if the petitioner has any grievance about the audit report and the subsequent order in connection with notice, then he may raise the objection before the assessing authority.
- The petitioner shall get a chance to have its say in the assessment proceedings. Thus, the Hon'ble High Court held that the writ petition at this stage is a premature one, and the Court is not inclined to entertain the same.
- The writ petition was disposed of accordingly.

Tax deposited during search not voluntary, to be returned with simple interest.

Modern Insecticides Ltd and Anr. Vs. Commissioner, CGST & Anr.

CWP No.8035 of 2021

FACTS OF THE CASE

- The respondent conducted a search on the premises of the petitioner and on the second search, took the Chartered Accountant and Director of the petitioner to their office. Both the individuals were detained in the office till 1:00 am.
- They were released on a condition that a deposit of Rs. 2.15 crores be made. The same was deposited through a reversal of ITC from electronic credit ledger via DRC-03. Further under the pressure of respondents, the petitioner vide challan dated 07.03.2020, deposited Rs.34.04 lakhs towards GST from Electronic Credit Ledger and Rs.5.10 lakhs towards penalty from Cash Credit Ledger.
- However, copy of Panchnama, copy of electronic goods and electronic gadgets, which were necessary to file returns, were not provided to the petitioner.
- The petition was filed in this regard for the refund of the amount of ₹2.54 crores that were deposited.

JUDGMENT

- The amount was deposited during the search and as per the judgement passed in Vallabh Textiles' case, this deposit cannot be taken to be voluntary.
- Since no proceedings under Section 74(1) of the CGST Act was initiated till date, as per Rule 142 (1A) of CGST Rules, 2017, the department cannot even issue Form GST DRC-01A to ask the Petitioner to make payment of tax, interest and penalty due.
- The very fact that in two years' time, no notice has been issued, the deposit of tax during search cannot be retained by the department till the adjudication of notice, which can take more time in future.
- The respondents were asked to return the amount of Rs.2.54 crores to the petitioner(s) along with simple interest at the rate of 6% per annum from the date of deposit till the payment is made.

Whether pre-import condition violated Article 14, which permitted reasonable classification to achieve specific ends?

Union of India vs. Cosmos Films.

CWP No.8035 of 2021

FACTS OF THE CASE

- The Appellant filed an appeal before the Supreme Court against the Judgment of Gujarat High Court, holding arbitrary and unreasonable, the pre-import condition to be satisfied for claiming exemption of Integrated Goods

and Services Tax ("IGST") and GST compensation cess on inputs imported into India under an advance authorization ("AA").

- The pre-import condition was removed by the government in 2019 (it was introduced in 2017) and the High Court took this fact into consideration while setting aside the condition.

JUDGMENT

- It was held that the introduction of the 'pre-import condition' may have resulted in hardship to the exporters, because even whilst they fulfilled the physical export criteria, they could not continue with their former business practices of importing inputs, after applying for AAs, to fulfil their overseas contractual obligations. However, that would not make the condition invalid. Reliance was placed by the court on Rohitash Kumar & Ors. v Om Prakash Sharma & Ors, (2013) 11 SCC 451 and a slew of other cases, where it was held that inconvenience or hardship is not a ground for the court to interpret the plain language of the statute differently, to give relief.
- The Court also placed reliance on State of Madhya Pradesh v Nandlal Jaiswal 1987 (1) SCR 01 where it was held that "in complex economic matters every decision is necessarily empiric, and it is based on experimentation" and that the court, while considering the validity of executive action relating to economic matters grant a certain measure of freedom or 'play in the joints' to the executive and the Court cannot strike down a policy decision taken by the State Government merely because it feels that another policy decision would have been fairer or wiser or more scientific or logical. The Court can interfere only if the policy decision is patently arbitrary, discriminatory or mala fide."
- Further reliance was placed on Director General of Foreign Trade & Ors. v Kanak Exports & Ors 2015 (15) SCR 287, where this court held that: "Section 5 of the Act does not give any such power specifically to the Central Government to make rules retrospective. No doubt, this Section confer powers upon the Central Government to 'amend' the policy which has been framed under the aforesaid provisions. However, that by itself would not mean that such a provision empowers the Government to do so retrospective."
- The Court stated that to give retrospective effect, to the notification of 10.01.2019 through interpretation, would be to achieve what is impermissible in law. Therefore, the impugned judgment cannot be sustained on this score as well.
- In the light of the above, the Court upheld the constitutional validity of pre-import condition and set aside the judgment passed by the High Court.

ELP comments

A consequence of this judgement would mean that the importers will have to pay IGST on import of inputs under AA for the past period. A key issue that remains is the credit of IGST paid considering that TR-6 challan is not a document specified under the GST provisions for taking credit. This necessarily requires amendment to be made to the Bill of Entry, which in many instances is also being disputed by the Customs Authorities.

RECENT ADVANCE RULINGS

Applicability of exemption from GST on accommodation to pilgrims outside religious place by charitable trust

In the matter of Nandini Ashram Trust

GUJ/GAAR/R/2023/18/ dated 26.04.2023

- The applicant is a registered trust under the Bombay Charitable Trust Act. They also hold 12AA certificate issued by the Income Tax Authorities. In terms of the trust deed the applicant provides accommodation to pilgrims who visit the Ambaji Temple. The applicant further states that their room rent is Rs. 1000/-per day.
- It is the applicant's averment that in terms of **notification No. 9/2017-Integrated Tax (Rate), dated 28.6.2017**, a registered trust holding 12AA certificate is exempt from GST. The applicant has further relied upon the GST Council meeting no. 47 held on 18.7.2022 to submit that GST is applicable to hotel guest house and Sarai whether the rent of room is Rs. 1000/- (sic). Thereafter on 4.8.2022, the applicant states that on twitter it was informed that Sarais run by religious or charitable trust are exempt from GST irrespective of rent.
- In view of the foregoing, the applicant has filed this application seeking advance ruling on the below mentioned questions viz, -
 1. Whether they are liable for GST registration?
 2. Whether they are liable to pay tax under GST registration.

AAR RULING

- As per **Notification No. 12/2017-Central Tax (Rate), dated 28-6-2017**, services by an entity registered under section 12AA of the Income Tax Act, 1961, by way of charitable activities is exempted. The applicant claims that he falls within the ambit of a similar serial number 1 and 14 of **notification No. 9/2017-IT (Rate)**.
- The applicant is a registered trust under the Bombay Charitable Trust Act. They hold 12AA certificate issued by the Income Tax Authorities and in terms of the trust deed, as per applicant, they provide accommodation to the pilgrims who visit the Ambaji Temple for which they charge room rent @ Rs. 1000/- per day.
- The term "religious place" as per the clause (zy) of the said notification means "a place which is primarily meant for conduct of prayers or worship pertaining to a religion, meditation, or spirituality". Dictionary meaning of precincts" is an area within the walls or perceived boundaries of a particular building or place, an enclosed or dearly defined area of ground around a cathedral, church, temple, college, etc.
- The immovable properties owned by charitable trusts like marriage hall, convention hall, rest house for pilgrims, shops situated within the premises of a religious place are rented out, income from letting out of such property is exempt from GST.
- However, this exemption will not be available if charges for renting of rooms exceed 1000 per day. Also, if such properties are not situated in the precincts of a religious place meaning thereby not within walls or boundary walls of the religious place, income from such letting out will lose this exemption and income from it will be liable to GST.
- The applicant was specifically asked as to whether the Nandini Ashram, was owned by the trust managing the Ambaji Temple, to which the answer was negative, further the rooms of Nandini Ashram which were rented to pilgrims were not within the boundary of the temple. Going by the definition of precinct as mentioned above, it was emphatically clear that the applicant is not eligible for the benefit of Sr. No. 13 of the notification.
- The second question as to whether they are liable to pay tax, in terms of notification **No. 3/2022-CT (Rate) dated 13.7.2022** - The applicant is leviable to GST at the rate of 12%.

Ruling

The applicant is liable for GST Registration in terms of section 22 of the CGST Act, 2017, subject however to the threshold limit of his aggregate turnover exceeding rupees twenty lac rupees.

The applicant is liable to pay GST in terms of notification No. 20/2019-Central Tax (Rate) dated 30.9.2019 as amended vide notification No. 3/2022-CT (Rate) dated 13.7.2022, effective from 18.7.2022.

Applicability of GST on renting of property located in India and owned by an NRI.

In the matter of M/s. Nagabhushana Narayana

{KAR ADRG 17/2023 dt. 13.04.2023}

FACTS OF THE CASE

- The Applicant being a non-resident Indian, holding an OCI card and residing at California, United States of America (USA), owns an immovable property at Bangalore, India and rented the same to the tenants.
- The applicant contended that he is the owner and supplier / provider of Renting of Immovable Property Service; the location of the supplier is outside India as he resides outside India and also he doesn't have any fixed establishment in India; the service being provided by him becomes import of service as it satisfies the requirement; the responsibility to pay tax is on the service recipient under reverse charge mechanism. Thus he is neither liable for registration under GST nor liable to pay the tax. The applicant's contention is on the grounds that he is the supplier of service being the owner of the said commercial property.
- The applicant has sought advance ruling in respect of the following questions:
 - Whether the Applicant is liable to be registered in Karnataka under KGST/CGST Act 2017?
 - Whether Applicant is required to pay tax on renting of commercial building?

AAR RULING

- The applicant has given General Power of Attorney ("GPA" to his mother Smt. Prabhavathi, Nagarabhavi, Bengaluru quoting the reason that he is working outside India and thus unable to take care of the said commercial property owned by him.
- GPA registered on 22.05.2022 stated that Shri Nagabhushana Narayana, a non-resident Indian, who is the absolute owner of the scheduled property, due to reasons of being working out of country, has appointed his mother Smt Prabhavathi, resident of Bengaluru, to manage the property including induction of tenants, creating tenancy and to execute necessary deeds or documents either registering before the jurisdictional sub-registrar and to receive all profits, rents, lease advance money, advance security deposit amount from the existing tenant and also from the prospective tenant and to take care all necessary action regarding tenancy of the said scheduled property, except for to mortgage or sell or alienate the scheduled property.
- The activity of leasing or letting out of the building including a commercial, industrial or residential complex for business or commerce, either wholly or partly, is a supply of services in terms of entry 2(b) of Schedule II to Section 7 of CGST Act, 2017. Further in terms of Section 2(105) of CGST Act, 2017 'supplier' in relation to any goods or services or both, shall mean the person supplying the said goods or services or both and shall include an agent acting as such on behalf of such supplier in relation to the goods or services or both supplied. Thus, according to the said provisions, Smt.Prabhavathi, the GPA holder is the supplier of service of leasing of the building for commercial purposes.
- In the instant case, since the supply of service is directly in relation to immovable property, in terms of Section 12(3) of IGST Act, 2017, the place of supply of service shall be the location of the said immovable property i.e., in Bangalore, Karnataka. Since the place of supply and location of supplier are both in Karnataka the said supply amounts to intra-state supply in terms of section 8(2) of IGST Act, 2017 and the taxable person, i.e., Smt. Prabhavathi is liable to pay CGST and KGST of 9% each on the taxable value in terms of entry no 16(iii) (SAC heading 9972) of Notification No. 11/2017 dated 28.06.2017 as amended.

Ruling

- In view of the foregoing:

Smt. Prabhavathi, the GPA holder is the supplier of service and is liable to be registered in Karnataka under KGST/CGST Act 2017.

Smt. Prabhavathi, the GPA holder is required to pay tax on supply of Renting of Immovable Property service of the commercial building.

ELP comments

It may be relevant to note that renting residential premises for business use is liable to GST in the hands of the recipient under the reverse charge mechanism. However, renting commercial property is liable under the forward charge mechanism.

We hope you have enjoyed reading this update. For further information please write to us at insights@elp-in.com or connect with our authors:

Ritesh Kanodia – Partner - Email – RiteshKanodia@elp-in.com

Varun Parmar – Associate Partner - Email – VarunParmar@elp-in.com

Himanshu Pagaria – Analyst – Email – HimanshuPagaria@elp-in.com

Disclaimer: *The information contained in this document is intended for informational purposes only and does not constitute legal opinion or advice.*



ECONOMIC
LAWS
PRACTICE
ADVOCATES & SOLICITORS

MUMBAI

9th Floor, Mafatlal Centre
Vidhan Bhavan Marg Nariman Point
Mumbai 400 021
T: +91 22 6636 7000

NEW DELHI

801 A, 8th Floor, Konnectus Tower, Bhavbhuti Marg
Opp. Ajmeri Gate Railway Station, Nr. Minto Bridge
New Delhi 110 001
T: +91 11 4152 8400

AHMEDABAD

C-507/508, 5th Floor, Titanium Square
Thaltej Cross Roads, SG Highway,
Ahmedabad – 380054
T: +91 79460 04854

PUNE

202, 2nd Floor, Vascon Eco Tower
Baner Pashan Road
Pune 411 045
T: +91 20 4912 7400

BENGALURU

6th Floor, Rockline Centre
54, Richmond Road
Bengaluru 560 025
T: +91 80 4168 5530/1

CHENNAI

No 18, BBC Homes, Flat-7 Block A
South Boag Road
Chennai 600 017
T: +91 44 4210 4863

GIFT CITY

Unit No. 605, Signature, 6th Floor
Block 13B, Zone - I
GIFT SEZ, Gandhinagar 382355
E: elplaw@elp-in.com



elplaw.in



insights@elp-in.com



[/elplaw.in](https://www.facebook.com/elplaw.in)



[/ELPIndia](https://twitter.com/ELPIndia)



[/company/economic-law-practice](https://www.linkedin.com/company/economic-law-practice)



elppodcast.buzzsprout.com

DISCLAIMER:

The information contained in this document is intended for informational purposes only and does not constitute legal opinion or advice. This document is not intended to address the circumstances of any particular individual or corporate body. Readers should not act on the information provided herein without appropriate professional advice after a thorough examination of the facts and circumstances of a particular situation. There can be no assurance that the judicial/quasi judicial authorities may not take a position contrary to the views mentioned herein.