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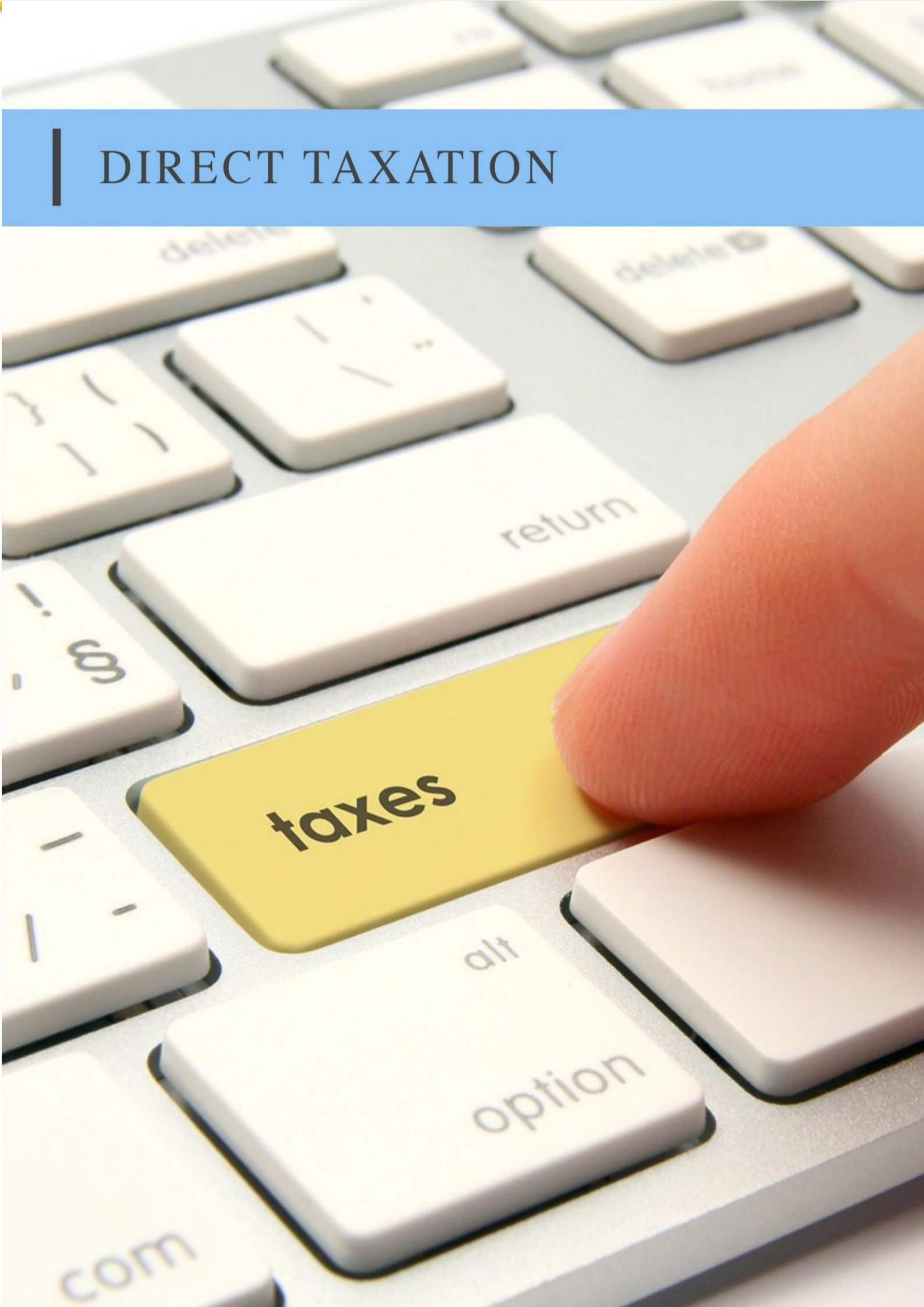
DIRECT TAXATION



RECENT CASE LAWS

Smt. Harminder Kaur (ITA no. 2656/Del/2017) (Delhi ITAT)

Flat booking equivalent to construction of house; Applies extended 3 years timeline to grant Section 54 benefit

SUMMARY OF THE CASE

- Return of income (**ROI**) filed by the taxpayer, a tax resident of Canada, for Assessment Year (**AY**) 2012-13 was selected for scrutiny proceedings under Section 143(2) of the Income tax Act, 1961 (**IT Act**). Assessment was completed under Section 143(3) read with Section 144C(1) of the IT Act assessing additional income on account of the following:
  - Provision of e-services;
  - Provision of consulting services;
  - Sale of distance learning materials; and
  - Others
- The additions were upheld by the Dispute Resolution Panel (**DRP**) with the direction to the Tax Officer (**TO**) to attribute 40% of the gross revenue earned from sale of distance learning materials, membership dues and Billing Settlement Pan (**BSP**) Link services and IATA Clearing House (**ICH**) facilities as income attributable to the Indian branch (IATA Branch) of the taxpayer in India.
- Further, income from sale of publications (**DGR**), application fee for sale of DGR manuals and provisions of advertising space on websites and publications and annual fee from Accredited Training Centre (**ATC**) were held taxable as royalty.
- Assessment was framed based on the direction of the DRP. Aggrieved, both the TO as well as the taxpayer are now in appeal before the Income Tax Appellate Tribunal (**ITAT**).

V.S. Chanrashekar (ITA no. 70 of 2015) (Karnataka High Court)

Section 50C doesn't apply to sale of 'rights in land'; Reverses ITAT

SUMMARY OF THE CASE

- The taxpayer entered into an unregistered agreement with M/s Namaste Exports Ltd for the purchase of land, however, the taxpayer was neither handed over the possession of the land in question nor the power of attorney was executed in its favor. Later, the land was sold by Namaste Exports Ltd. with the taxpayer's consent. The TO invoked Section 50C and computed capital gains. The CIT(A) and ITAT upheld TO's action. Aggrieved, the taxpayer filed an appeal before the High Court.
- The High Court analyzed provisions of Section 2(47) and Section 50C and highlighted that the term 'land' has been used instead of 'immovable property' under Section 50C. The High Court also referred to various other provisions of the IT Act (ie Section 35(1)(a), Section 54G(1), Section 54GA(1) and Section 269UA(d)) and stated that the legislature has specifically expanded the meaning of the term 'land' to include rights or interests in land as well, which was not done in Section 50C.
- The High Court opined that undoubtedly, the taxpayer had certain rights under the agreement, however, from the plain and unambiguous language employed in Section 50C, it was evident that the same does not apply to a case of rights in land. The High Court also clarified that Section 50C applies only in case of a transferor of land which in the instant case was M/s Namaste Exports and not the taxpayer who was only a consenting party and not a transferor/ co-owner of the property.
- The High Court thus reversed the order of the ITAT and ruled in favour of the taxpayer and held that Section 50C was not applicable to sale of 'rights or interests in land'. The matter was remitted back to the ITAT to decide afresh on the issue of chargeability of income from sale of rights in land as 'business income' or 'capital gains'.

Shri Sakthi Textiles Ltd (ITA no. 1228/Chny/ 2019)

Date of valuation, not date of furnishing valuation report, relevant under Section 56(2)(viib)

SUMMARY OF THE CASE

- Assessment was completed under Section 143(3) accepting the returned loss. Revision proceeding was initiated against the taxpayer under Section 263 of the IT Act to evaluate applicability of Section 56(2)(viib) towards issuance of shares at a premium.
- The TO rejected the independent valuation report furnished by the taxpayer, as the same was not filed during the original assessment proceedings under Section 143(3) or even during the revisionary proceedings before the CIT. The TO rejected this valuation report as net asset value method was adopted. As the net asset value of the taxpayer was negative, the TO made addition towards share premium under Section 56(viib) of the IT Act.
- CIT(A) upheld the addition on the grounds that the taxpayer had opted for net asset value method for computation of fair market value due to which valuation report was irrelevant under Explanation(a)(ii) to Section 56(2)(viib) of the IT Act.
- On appeal, ITAT remarked that the relevant criteria was whether the valuation report supports the share price and not the time of filing of the report before the TO. ITAT held that even if, such valuation report was obtained subsequent to the date of issue of shares, it does not alter the situation.
- ITAT thus held that since the taxpayer had filed the valuation report to substantiate the fair market value of shares as on the date of issue. This valuation report was based on the assets of the company, the taxpayer had satisfied the conditions prescribed under Section 56(2)(viib) and thus, directed the TO to delete the addition made towards share premium under Section 56(2)(viib) of the IT Act.

BG Asia Pacific Holding Pte. Limited [AAR No. AAR/1376 & 1377/2012]

Applies Limitation of benefit (LoB) for extending treaty benefit to Singapore-based Investment Company on share-sale

SUMMARY OF THE CASE

- Taxpayer, is a company incorporated under the laws of Singapore, which functions as the regional headquarter of the group and has made investments in various entities including 65.17% shares in an Indian company which is listed on the Bombay Stock Exchange and National Stock Exchange.
- The taxpayer was proposing to sell the shares of the Indian listed company to another Indian company, through private arrangement outside the stock exchange. The taxpayer approached the Authority for Advance Ruling (**AAR**) to determine the tax implications of the transaction.
- The AAR stated that while the sale of shares was liable to tax (under the head capital gains) - under the provisions of the IT Act, the benefit of Article 13(4) of the Double taxable Avoidance Agreement (**DTAA**) between India and Singapore, which provides that capital gains arising from sale of shares is taxable only in Singapore, will be available only if certain conditions as prescribed by the Protocol to the DTAA between India and Singapore are fulfilled by the taxpayer. The conditions and reasoning of AAR are as below:
  - ***Whether the affairs of the taxpayer were arranged with the primary purpose to take advantage of the benefit in Article 1 of the Protocol?***

    The AAR held that it was relevant to note that the taxpayer had acquired the shares of an Indian listed company six years prior to the introduction of tax exemption under Article 13(4). Further, the shares were not sold immediately after the introduction of the said clause. The decision was taken on account of its general business policy. It was also relevant to consider that the taxpayer had not divested its holdings/investments in other companies. Hence, AAR held that the sale was not arranged to specifically claim the benefit of Article 13(4) of the DTAA between India and Singapore.
  - ***Whether the Taxpayer had bona fide business activities?***

The management of investments undertaken by the taxpayer is also required to be considered as a specialized business operation. The AAR by placing reliance on the decision of the Supreme Court in case of ***Vodafone International holdings B.V. (204 Taxmann 408) (SC)***, held that holding companies are essential for management of worldwide business interests and the same forms a bona fide business activity. AAR also relied on ***Sanofi Pasteur Holding SA (2013) 354 ITR 316 (AP)*** to state that there was no conclusion that a corporate entity must necessarily involve itself in manufacture/trading/services to qualify for being in business or commerce.

- ***Whether the Taxpayer is a shell/ conduit company?***

  The taxpayer has been engaged in the business of holding investments since 1995. Thus, it was not only engaged in a continuous but also a real business activity. The taxpayer brought on record the audited financial statements which disclosed that a considerable amount of dividend was received by it regularly. Thus, the ingredients of a shell company as provided in Article 3.2 of the Protocol to DTAA between India and Singapore was found missing. Hence, it was not a shell/ conduit company.

- ***Whether the total annual expenses on operations was less than SGD 2,00,000 in immediately preceding 24 months from the date of capital gains?***

  A certificate was obtained from Singapore tax authorities for certifying the expenditure amount exceeding SGD 2,00,000. For acceptability of TRC, the AAR relied on ***Azadi Bachao Andolan (263 ITR 706) (SC)***, ***Serco BPO Pvt Ltd [2015] 379 ITR 256 (P&H)***, ***Imerys Asia Pacific (P.) Ltd.[2016] 180 TTJ 544*** , ***M.T. Maersk Mikage [2017] 390 ITR 427*** to state that TRC in respect of "certificates of residence" may not be questioned but the said position may not be the same in respect of certificate regarding interpretation of any clause of DTAA between India and Singapore. The AAR held that the expenses incurred were much more than the requirement as per the DTAA between India and Singapore. As these expenditures have been confirmed by independent evidences brought on record, thus, this condition was satisfied.

- The AAR held that it cannot read and interpret the DTAA between India and Singapore beyond what has been provided in the Protocol. After the examination of evidences, it held that Taxpayer fulfils all LoB conditions of the Protocol and the capital gains arising from the transaction will be taxable in the country of residence i.e., Singapore in accordance with the provisions of Article 13(4) of DTAA between India and Singapore.

NOTIFICATION/CIRCULARS

Central Board of Direct tax (CBDT) issues clarification on scope of 'penalties' in Faceless Penalty Scheme

- CBDT clarified on the scope of 'penalties' under Para 3 of Faceless Penalty Scheme, 2021 with immediate effect.
- Excludes penalty imposable by:
  - Investigation Wing;
  - Directorate of Income-tax (Intelligence & Criminal Investigation);
  - Erstwhile Director General (Risk Assessment);
  - Prescribed authorities for specified penalties;
  - Also excludes penalty proceedings arising out of any statute other than IT Act; and
  - Penalties imposable by Commissioner/Director/Commissioner (Appeals).
- Further, clarified that penalties not excluded above and imposable by Addl. CIT/Joint CIT shall remain with the National Faceless Assessment Centre.

CBDT further extends various timelines under the Taxation (Relaxation and Amendment) Act, 2020

- CBDT has extended the due dates as below:

Particulars	Old due dates	Revised due dates
Date for completion of assessments/ reassessments	March 31, 2021	April 30, 2021
Any other cases not above	March 31, 2021	September 30, 2021
Imposing of Penalty	If period expires between March 20, 2020 to June 29, 2021	June 30, 2021
Issue of notice under Section 26(1) or passing of order under Section 26(3) of the Benami Property Transaction Act, 1988	If period expires between March 20, 2020 to June 30, 2021	September 30, 2021

Notification

- CBDT extends the date of filing of declaration under Direct Tax Vivad se Vishwas Act, 2020 (**VsV**) to March 31, 2021.
- Further, extends the date of making payment under the third and fourth column of table under Section 3 of VsV to April 30, 2021 and May 1, 2021 respectively.

NEWS/OTHERS

- The Hon'ble Supreme Court in its landmark ruling on the issue of whether payment for use of computer software is royalty or not, has put to rest the long-drawn controversy. The Court held that the amounts paid by resident Indian end-users to non-resident computer software manufacturers/suppliers, as a consideration for the resale/use of the computer software is not the payment of royalty for the use of copyright in the computer software. Thus, the payment is not liable to tax in India and therefore, no withholding obligation will arise. Read the detailed update here http://bit.ly/38lHgVD
- Karnataka HC issued notice on Flipkart's writ petition against the order under Section 195(2) of the IT Act rejecting nil deduction certificate for reimbursement made to Walmart Inc.
- Delhi HC issued notice to TO with respect to writ petition preferred by PhonePe (buyer) and Flipkart Singapore (seller) involving rejection of PhonePe's application under Section 195(2) of the IT Act for a nil tax deduction certificate concerning offload of Flipkart's stake in MapmyIndia, involving share transaction of INR 181.63 Crores.
- Malaysia, Croatia deposit instruments for ratification of Multilateral Instrument (**MLI**), taking the total number of jurisdictions to deposit such instrument to 63.
- Cairn files petition in the US District Court for the District of Columbia to confirm, recognize and enforce the Cairn Arbitral Award.
- OECD released final batch of stage 1 peer review reports for BEPS Action Plan 14 on dispute resolution mechanisms covering 13 jurisdictions i.e. Aruba, Bahrain, Barbados, Gibraltar, Greenland, Kazakhstan, Oman, Qatar, Saint Kitts and Nevis, Thailand, Trinidad and Tobago, United Arab Emirates and Viet Nam. The reports published on February 17, 2021 contain almost 340 targeted recommendations that will be followed up in stage 2 of the peer review process and also incorporates MAP statistics from 2016 to 2019.

INDIRECT TAXATION

RECENT CASE LAWS

M/s Bushrah Export House

Manner of withholding of refund by Revenue

FACTS OF THE CASE

- The petitioner is a proprietorship firm and is engaged in the business of export of apparels. The petitioner had filed for refund of GST paid on inward supplies which were used for exporting goods. The Revenue had provided an opportunity for personal hearing in the refund matter on October 13, 2020, wherein, it was communicated to the petitioner that the refund would be withheld till completion of investigation in the case.
- The petitioner is aggrieved with the decision of the Revenue authorities and has preferred to file the present writ challenging the decision of the authorities to arbitrarily withhold the refund claim.

JUDGEMENT

- It was held that as per Section 54(11) of the CGST Act, refund can be withheld only in a case where the authority opines that the refund will adversely affect the revenue on account of some malfeasance or fraud committed. It was held that the proper authority has to pass a reasoned order, as to why such refund amount is being withheld in Part B of Form GST RFD-07.
- It was also held that passing of an order in Part B of FORM GST RFD-07 is a statutory mandate which is binding on the department and it is also required so as to make the person, aggrieved by such an order, realize his right of appeal as available under section 107 of the CGST Act. Further, since the concerned authorities had not provided any reason for withholding the refund vide their communication dated October 13, 2020, it was liable to be quashed.

M/s Asian Organo Industries

Claim of refund along with duty drawback of the Customs portions in case of zero rated supplies

FACTS OF THE CASE

- The petitioner is engaged in the manufacture of lead sulphate. The petitioner has filed a refund claim of IGST paid on export of goods, basis the shipping bills filed by the petitioner i.e. the shipping bills filed by an exporter of goods are deemed to be an application for refund of the IGST paid on the goods exported out of India.
- The petitioner had filed the writ on the ground that the Revenue authorities had declined the refund of the IGST paid on the shipping bills. The refund had been declined because the writ applicant had availed higher drawback at the rate of 1.10%. It was a mistake on the part of the petitioner to declare in the shipping bills that it had availed higher drawback, which was an inadvertent error which had been committed.

JUDGEMENT

- The Hon'ble High Court placed reliance on the decision of Gujarat High Court in ***Awadkrupa Plastomech Pvt. Ltd. vs. Union of India [2020-VIL-657-GUJ]*** and held that an assessee can claim refund of IGST on zero-rated supplies along with drawback of only the customs element. In such circumstances, there arises no question of denying the refund of IGST. The rationale for not allowing the refund of IGST for those exporters, who claim higher duty drawback is that the higher duty drawback reflects the elements of Customs, Central Excise and Service tax combined together and since higher duty drawback is already being availed, granting the IGST refund would amount to double benefit, as the Central Excise and Service Tax has been subsumed in the GST.
- In the present case, the drawback rates (higher and lower) being the same, it represents only the Customs element, which did not get subsumed in the GST and thus, the petitioner cannot be said to have availed double benefit i.e. IGST refund and higher duty drawback. As a result, the High Court disposed the writ petitions and directed the Union of India to immediately look into the matters and pass an appropriate order in accordance with law, as regards the claim of the IGST refund, keeping in mind the ratio of the decisions of this Court in

Awadkrupa Plastomech Case (Supra).

M/s Sun Pharma Laboratories Ltd.

Challenging the reduced benefit provided under the Budgetary Support Scheme on the ground of promissory estoppel

FACTS OF THE CASE

- The petitioner is a Private Limited Company engaged inter alia in the manufacture of P&P medicaments and consumer health products in Sikkim. In terms of the North East Industrial and Investment Promotion Policy and corresponding Central Excise notifications, 100% excise duty exemption was granted to the specified goods, manufactured and cleared from a unit located in Sikkim.
- In light of introduction of GST, the aforesaid schemes were repealed, and the Government had issued a Budgetary Support Scheme which reduced the benefit provided to such units situated in Sikkim. The petitioner vide the present writ had challenged the restrictions imposed by the Scheme of Budgetary Support under the GST regime, reducing the 100% Excise duty exemption, by way of refund availed by the petitioner prior to the introduction of GST, to 58% of CGST and 29% of IGST under the GST regime.

JUDGEMENT

- It was held that the *doctrine of promissory estoppel* will not be applicable, if a change in stand of Government is made on account of public policy and in public interest, as supersession or revocation of an exemption notification in "public interest" is an exercise of statutory power of State under law itself. The limited benefit provided under the Budgetary Support Scheme is due to the reason that Central Government devolves 42% of taxes on goods and services to State as per recommendations of 14th Finance Commission.
- It was held that the subsequent notifications/industrial policies do not take away any vested right conferred under the earlier notifications/industrial policies. Further, the benefit allowed under the Budgetary Support Scheme is a fiscal matter and is issued in public interest and hence, cannot be quashed on the ground of promissory estoppel.

M/s Skylark Infra Engineering Pvt. Ltd.

Provisional attachment of bank account in view of Section 74 of the CGST Act, in case where SCN has not been issued

FACTS OF THE CASE

- The petitioner had challenged the provisional attachment of the bank account of the petitioner purportedly under Section 83, in view of Section 74 of the CGST Act for non-payment of GST. It is the case of the petitioner that proceedings under Section 74 of the CGST Act are only initiated after the issuance of a Show cause notice (SCN). Hence, it cannot be said that any proceedings were pending in order to justify the provisional attachment of bank account as per Section 83 of the CGST Act.

JUDGEMENT

- It was held that under Section 74 of the CGST Act, the petitioner had not been issued a notice. The pendency of proceedings under Section 83 of the CGST Act would start only after issuance of notice. In the absence of issuance of notice under Section 74 of the CGST Act or any other sections quoted in Section 83 of the CGST Act, one cannot draw inference that there is pendency of any proceedings under Section 74 of the CGST Act.
- It was held that in the present case, the respondents have not been apprised by producing any documentary evidence to show that one of the ingredients under Section 74 of the CGST Act has been invoked so as to pass the impugned order under Section 83 of the Act. Accordingly, the provisional attachment was set aside.

RECENT AUTHORITY FOR ADVANCE RULING (AAR)/APPELLATE AUTHORITY FOR ADVANCE RULING (AAAR) DECISIONS

M/s Fraunhofer-Gesellschaft ZurForderungderangewandtenForschunge.V

Whether activities of liaison office of foreign company amount to supply of services

FACTS OF THE CASE

- The appellant is an organization situated in Germany and is engaged in promoting research and development for the benefit of industry and society. The appellant had established a liaison office at Bangalore to carry out the activities as specified by the Reserve Bank of India (**RBI**). The liaison office does not generate income and is not engaged in trade or commercial activity.
- In this backdrop, the issue of the applicant before the appellate advance ruling authority (**AAAR**) was whether the activities of liaison office amount to supply of services and whether the liaison office is required to obtain registration and pay GST.

JUDGEMENT

- The AAAR observed that as per the RBI guidelines and relevant provisions of Foreign Exchange Management Act, 1999 (**FEMA**), the liaison office is required to operate only on the inward remittances received from its head office in Germany. It does not take part in any trade or business activity and it does not earn any income in India. It was held that the inward remittances received by liaison office does not amount to consideration for any supply. Hence, the liaison office does not make any supply which attracts GST in terms of Section 7(1)(a) of the CGST Act.
- It was held that the liaison office is not a separate entity from that of the parent company. It was also held that as per the Companies Act, 2013, liaison office does not form a separate legal entity and it is merely an extension of the foreign company. Hence, it was held that the activities of the liaison office do not amount to supply of services between related or distinct parties, made without consideration. Hence, the inward remittances would not attract GST.
- Finally, it was held that since there is no taxable supply, there is no requirement for obtaining a GST registration or payment of GST by the appellant.

NOTIFICATION/CIRCULARS (CUSTOMS)

1.	**Trade Notice No. 41/2020-21 dated February 15, 2021**	Directorate General of Foreign Trade (DGFT) as a part of its IT revamp, introduces online e-Certificate Management System for Imports: ▪ It states that from February 22, 2021 onwards, the following applications types are required to be submitted online through the importer/exporter's dashboard on the DGFT Website: – Card (as under ANF-2B) – Free Sale and Commerce Certificate (as under ANF-2H & 2I) – End User Certificate (as under ANF-2J) – Status Holder Certificate (as under ANF-3C)
2.	**Instruction No. 02/2021-Customs dated February 16, 2021**	▪ CBIC issues instruction for streamlining Customs Post Clearance Audit (PCA) work; ▪ In this regard, it lays down that for reporting Transactional Based Audit (TBA), the Monthly Performance Reports (MPR) of Directorate of Data Management to have two parts, one for period ending on

		March 31, 2021 and other for period starting from April 01, 2021; ▪ It hereby provides that All Custom Audit Commissionerates/Customs Houses/Custom Commissionerates shall draw action plan to clear the historical pendency accumulated upto March 31, 2021 by September 30, 2021; ▪ It further restricts Premise Based Audit (PBA), to importers & exporters only and exclude other entities under the PBA, however, clarifies that if any such entity has been selected for PBA, the Audit shall be completed as planned; ▪ For visiting premises under PBA, it prescribes that all communications shall be done through e-modes and meetings, if necessary, shall be done via Video Conferencing; ▪ It prescribes the various time period of concerned departmental meetings for PBA, Post Audit Compliance Cell (PACC), Monitoring Committee Meeting (MCM); ▪ It lays down that Zonal Customs heads shall examine 5% of audit reports on selective basis under the supervision of Principal/Chief Commissioner.
3.	**Circular No. 05/2021 dated February 17, 2021**	▪ It is noticed that, the quantum of Shipping Bills pending on account of mis-match errors being committed by the Trade have come down significantly, but still it is occurring in some cases resulting in hold-up of IGST refunds. ▪ It has thus been decided as a measure of trade facilitation to keep the Officer Interface available on permanent basis to resolve such errors on payment of specified fee by the exporter. The exporter may avail the facility of correction of Invoice mis-match errors (error code SB-005) in respect of all past shipping bills, irrespective of its date of filling, by following the procedure as provided in the Circulars mentioned.
4.	**Circular no. 07/2021-Customs dated February 22, 2021.**	▪ CBIC issues clarification regarding payment of Agriculture Infrastructure and Development Cess (AIDC) by EOU under various situations; ▪ Envisages that once it is deemed that no exemption of Basic Customs Duty (BCD) on inputs is allowed which were imported under exemption Notification No. 52/2003-Customs dated March 31, 2003, AIDC exemption under Notification no. 11/2021-Customs dated February 02, 2021 also gets denied on such inputs and same is also required to be paid by EOU; ▪ It cites such situations to include clearance of goods in DTA, breach of various conditions of EOU scheme, clearance of inputs/capital goods/packing material suitable for repeated use such empty cones, bobbins, containers, left over textile fabric or textile material etc. or exit from EOU scheme; ▪ Deciphers that once EOU is required to pay back BCD for which exemption was claimed and allowed under Notification No. 52/2003-Customs at the time of import, then exemption of AIDC, if availed, in all such situations shall also be denied.

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