



## GST

**LD/70/23 [2021-TIOL-1505-HC-MAD-GST], Greenwood Owners Association Vs UOI, 1-07-2021.**

Exemption under entry No. 77 of the Exemption Notification No.12/2017-CTR, towards the contributions made to Resident Welfare Association (RWA) for sourcing of goods and services from a third person for the common use of the members of RWA applies even to the cases where the amount of contribution exceeds the monetary limit prescribed in the said notification i.e., Rs.7,500. However, the maximum exemption would be up to an amount of Rs.7,500 per month per member.

**LD/70/24 [2021-TIOL-395-CESTAT-MAD] In The High Court Of Gujarat At Ahmedabad Nagri Eye Research Foundation Vs Union of India 09-07-21**

The sale of medicines by a charitable trust to outdoor patients, even at discounted rates amounts to business since as per section 2(17) of the CGST Act,

it is immaterial whether such a trade or commerce or such activity is for a pecuniary benefit or not.

**LD/70/25 [2021-TIOL-395-CESTAT-MAD] Commissioner of Customs Vs M/S Angel Starch and Food Pvt Ltd.**

Where the law contains the provisions for the amendment to the shipping bills, and where there the amendments are genuine, the department cannot deny the legal right to amend the details in the shipping bill.

**LD/70/26 [2021-TIOL-398-CESTAT-BANG] M/S Automotive Marketing Pvt Ltd. Vs Commissioner of Central Tax And Central Excise, Cochin 07-07-2021**

CA certificate is believed to be issued after sufficient verification of records and thus the evidentiary value of the same should not be challenged, in cases where such a certificate is issued in refund matters to the effect that incidence of tax has not been passed on to the customers.

## Disciplinary Case



**Conversion of unsecured loan by Auditor into capital i.e., corpus fund without obtaining confirmation. Held, Respondent is guilty of Professional misconduct under Clause (7) of Part I the Second Schedule to the Chartered Accountants Act 1949.**

### Held

In the instant case, the charge against the Respondent is that he manipulated the Balance Sheet of the "Society" for the year 2013-2014 to wipe out entries of unsecured loans and produced false evidence to SHO and investigation officer. Further allegation is that he does not obtain any confirmation from the Complainant to transfer the Unsecured Loans to the Corpus Fund of the Society. The Committee observed that there is mistake on the part of the Respondent for not obtaining the

confirmation of converting unsecured loans into capital (Corpus Fund). There was an unsecured loan of the Complainant amounting to Rs.23.70 Lakhs in the Society wherein the Respondent was the Auditor and he did not act diligently to obtain the confirmation from the Complainant before certifying conversion of the same into Corpus Fund. The same fact was also got confirmed from the witness (President of the Society). The witness submitted that the money was never being borrowed; hence there is no question of taking concurrence from the Complainant but from the Respondent's point of view it was borrowing, recorded in books of accounts. The Committee further noted that Respondent accepted his guilt/mistake that confirmation was not sought by him from the Complainant. In view of above noted facts, the Committee held that the Respondent was grossly negligent in performing his professional duties. He is guilty of professional and other misconduct falling within the meaning of Clause (2) of Part IV of First Schedule and Clause (7) of Part I of the Second Schedule to the Chartered Accountants Act, 1949.

Mrs. Namita Gupta Vs CA. Kulbhushan Garg (PPR-/341//2014-DD/362/2014/DC/527/2017)