

Synopsis

Company Law

Insolvency and  
Bankruptcy Code

SEBI Regulations

RBI

Direct Tax

Indirect Tax



## SYNOPSIS

### 1. Companies Act Updates:

- i. Amendment in the definition of Start-up Company for the purpose of issue of sweat equity shares.
- ii. Listed companies and Unlisted Companies other than All India Institutions and Banking Companies are required to deposit a sum not less than 15% of debentures maturing during the year in DRR.

### 2. Insolvency and Bankruptcy Code Updates:

- i. Suspension of Initiation of corporate insolvency resolution process.
- ii. No application can be filed for defaults for which insolvency resolution process has been filed.

### 3. SEBI Updates:

- i. Relaxations from certain provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 in respect of Further Public Offer (FPO's).
- ii. Reduction in the time gap between the two Qualified Institutions Placement.
- iii. Increasing the limit for promoter's acquisition of shares/ voting rights without making a public announcements under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

### 4. RBI Updates:

- i. Extension of Interest Subvention and Prompt Repayment Incentive for Short Term Loans for Agriculture including Animal Husbandry, Dairy and Fisheries.

### 5. Direct Tax Updates:

- i. Indian Authority for Advance Rulings Denies Grandfathered Beneficial Treatment for Share Sales Under Tax Treaty with Mauritius in Case of Tax Avoidance.
- ii. Non-rejection of explanation in Assessment Order amounts to acceptance.

### 6. Indirect Tax Updates:

- i. Furnishing of Nil return in Form GSTR-3B by SMS.
- ii. Extension of validity of E-way bill generated on or before March 24, 2020 till June 30, 2020.
- iii. Clarification in respect of levy of GST on Director's Remuneration.
- iv. Recommendations of 40<sup>th</sup> GST Council Meeting:
  - a. Waiver of late fees for the period July 2017 to September 2019.
  - b. Reduced interest rate for small tax payers.

# Companies Act 2013



## UPDATES IN THE COMPANIES ACT, 2013

### A. THE COMPANIES (SHARE CAPITAL AND DEBENTURES) AMENDMENT RULES, 2020

#### 1. Amendment to definition of Start-up Company:

- i. The definition of Start-up Company for the purpose of issue of sweat equity shares as per Rule 8 of Companies (Share Capital and Debentures) Rules 2014 has been amended.
- ii. A Company was previously defined as an Start-up Company if the following conditions were satisfied:
  - a. An entity up to 5 years from the date of its incorporation or registration,
  - b. The turnover for any financial year ("FY") has not exceeded INR 25 crore, and,
  - c. Such entity is working towards innovation, development, deployment or commercialization of new product, processes or services driven by technology or intellectual property.
- iii. The amendment in the Start-up company definition is with respect to point (a) and (b) stated above and thereby the definition is now to be read as follows:

An entity will now be considered as start-up if the following conditions are satisfied:

- a. An entity up to a period of 10 years from the date of incorporation or registration, if it is incorporated as a private limited company (as defined under the Companies Act 2013) or registered as a partnership firm (registered under the Sec 59 of the Partnership Act 1932) or registered as an Limited liability partnership (under the LLP Act, 2008) in India.

- b. The turnover for any financial year since incorporation or registration has not exceeded INR 100 crore, and,
- c. Such entity is working towards innovation, development or improvement of products or processes or services, or if it is a scalable business model with a high potential of employment generation or wealth creation.

**2. Amendment to Companies required to create Debenture Redemption Reserve ('DRR'):**

As per rule 18 of Companies (share capital and debenture) rule 2014, the following companies were not required to create in DRR i.e.,

- a. All listed companies (other than All India Financial Institutions and Banking Companies in case of Public issue and privately placed debentures).
- b. Unlisted companies (other than All India Financial Institutions and Banking Companies).

However, as per the amendment, the above mentioned companies are now required to invest or deposit a sum not less than 15% of the amount of its debentures maturing during the year (means period ending on the 31st day of March of the next year) on or before 30<sup>th</sup> day of April in each year in DRR in any one or more methods of investments or deposits as provided in rule.

*Above is as per notification no. F.No.01/04/2013-CL-V dated June 5, 2020.*



## UPDATES IN THE INSOLVENCY AND BANKRUPTCY CODE 2016

### A. THE INSOLVENCY AND BANKRUPTCY CODE (AMENDMENT) ORDINANCE, 2020

The COVID-19 pandemic outbreak has created economic uncertainties and stress for businesses and financial market beyond control. In order to ease out the difficulties, The Honourable President of India has provided his assent to the Insolvency and Bankruptcy code (amendment) Ordinance 2020.

#### 1. Suspension of Initiation of corporate insolvency resolution process:

- a. Section 10A was inserted in the Insolvency and Bankruptcy Code, 2016 to provide that no application shall be filed for initiation of corporate insolvency resolution process of a corporate debtor by any financial creditor as per section 7 or by operational creditor as per section 9 or by corporate applicant as per section 10 for any defaults arising on or after March 25, 2020 for period of 6 months or such further period as notified but not more than 1 year from March 25, 2020.
- b. The provisions of this section shall not be applicable for defaults arising before March 25, 2020.

#### 2. Fraudulent trading or wrongful trading:

As per section 66, if during the corporate insolvency resolution process or liquidation process, it is found that any business of the corporate debtor has been carried on with intent to defraud creditors of the corporate debtor or for any fraudulent purpose, the Adjudicating Authority may on application of the resolution professional pass an order that any persons who were knowingly parties to the carrying on of the business in such manner shall be liable to make such contributions to the assets of the corporate debtor as it may deem fit.

Section 66 has been amended where no application can be filed by a resolution professional in respect of defaults against which initiation of corporate insolvency resolution process has been suspended under section 10A.



## Relaxations from certain provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 due to COVID-19 Virus Pandemic

### A. Relaxations from certain provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 in respect of Further Public Offer (FPO's)

In view of the situation arising due to COVID-19 pandemic and extended lockdown period, Securities and Exchange Board of India (SEBI) vide Circular No. SEBI/HO/CFD/CIR/CFD/DIL/85/2020 dated June 09, 2020, has decided to provide relaxations in the eligibility conditions related to Fast Track Further Public Offer (FPO) as contained in the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations) as follows:

1. Certain temporary relaxations with respect to Regulation 155 of ICDR Regulations with regards to conditions of making FPO through fast track route are provided as under:

Existing Regulations 155 of ICDR Regulation	Revised relaxations provided by SEBI
Regulation 155(c) of the ICDR Regulations states that the average market capitalisation of public shareholding of the issuer should be at least one thousand crore rupees.	SEBI has provided relaxation by reducing the average market capitalisation of public shareholding from rupees one thousand crore to rupees five hundred crore.
Regulation 155(h) states that " <i>no show-cause notices have been issued or prosecution proceedings have been initiated by the Board and pending against the issuer or its promoters or whole-time directors as on the reference date;</i> "	SEBI has provided relaxations by amending Regulation 155(h) as follows:  <i>"no show-cause notices, excluding under adjudication proceedings, have been issued by the Board and pending against the issuer or its promoters or whole-time directors as on the reference date; In cases where against the issuer or its promoters/ directors/ group companies,</i>

	<p>i) a show cause notice(s) has been issued by the Board in an adjudication proceeding or</p> <p>ii) prosecution proceedings have been initiated by the Board;</p> <p>necessary disclosures in respect of such action(s) along-with its potential adverse impact on the issuer shall be made in the offer documents.”</p>
<p>Regulation 155(i) states that “issuer or promoter or promoter group or director of the issuer has not settled any alleged violation of securities laws through the consent or settlement mechanism with the Board during three years immediately preceding the reference date;”</p>	<p>SEBI has provided relaxations by amending Regulation 155(i) as follows:</p> <p>“the issuer or promoter or promoter group or director of the issuer has fulfilled the settlement terms or adhered to directions of the settlement order(s) in cases where it has settled any alleged violation of securities laws through the consent or settlement mechanism with the Board”</p>
<p>Regulation 155(l) states that “impact of audit qualifications, if any and where quantifiable, on the audited accounts of the issuer in respect of those financial years for which such accounts are disclosed in the letter of offer does not exceed five per cent of the net profit or loss after tax of the issuer for the respective years.”</p>	<p>SEBI has provided relaxations by amending Regulation 155(l) as follows:</p> <p>“impact of audit qualifications, if any and where quantifiable, on the audited accounts of the issuer in respect of those financial years for which such accounts are disclosed, shall be appropriately disclosed and accounts accordingly restated, in the offer documents. Further, that for the qualifications wherein impact on the financials cannot be ascertained the same shall be disclosed appropriately in the offer documents.”</p>

2. The temporary relaxations mentioned above are applicable for FPOs that open on or before March 31, 2021.
3. The temporary relaxations mentioned above are not applicable for issuance of warrants.
4. The temporary relaxations mentioned shall come into force with immediate effect

**B. Amendment to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018:**

SEBI vide its notification dated June 16, 2020 has amended the Sub-regulation (3) of Regulation 172 relating to the time gap between two qualified institutions placements. The time gap between the two qualified institutions placements has been reduced from Six months to Two weeks by way of the said amendment.

**C. Amendment to the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SAST Regulations”):**

1. Sub-regulation (2) or regulation 3 of SAST Regulations states that, an acquirer, who together with any person acting in concert with him, holds shares entitling them to exercise twenty-five per cent or more of the voting rights in the target company but less than the maximum permissible non-public shareholding, is required to make a public announcement of an open offer for acquiring additional shares within any financial year in such target company entitling them to exercise more than five per cent of the additional voting rights.

SEBI vide its notification dated June 16, 2020 has inserted new proviso stating that the acquisition beyond five per cent but up to ten percent of the voting rights in the target company shall be permitted without making public announcement for the financial year 2020-21 only in respect of acquisition by a promoter pursuant to preferential issue of equity shares by the Target Company.

2. Sub-regulation (1) of regulation 6 of SAST Regulations read with the proviso thereof states that, an acquirer who together with any person acting in concert with him, holds shares entitling them to exercise voting rights to the tune of twenty-five per cent or more but less than the maximum permissible non-public shareholding and has acquired shares of the target company in the preceding fifty-two weeks without attracting the obligation to make a public announcement of an open offer, shall not be eligible to voluntarily make a public announcement of an open offer from acquiring shares under this regulation.

SEBI vide its notification dated June 16, 2020 has relaxed the first proviso to sub-regulation (1) of Regulation 6 till March 31, 2021.

Subsequent to this relaxation an acquirer together with any person acting in concert with him who has acquired shares of the target company in the preceding fifty-two weeks without attracting the obligation to make a public announcement of an open offer, shall be eligible to voluntarily make a public announcement of an open offer for acquiring shares.





## RBI Updates

### A. Interest Subvention (IS) and Prompt Repayment Incentive (PRI) for Short Term Loans for Agriculture including Animal Husbandry, Dairy and Fisheries for extended period on account of COVID-19.

With regard to the COVID 19-Regulatory Package, moratorium had been granted for three months on payment of instalments falling due between March 1, 2020 and May 31, 2020 in respect of all term loans including short term crop loans.

In view of the extension of lockdown and continuing disruption on account of COVID-19, the RBI has permitted all lending institutions to extend moratorium by another three months, i.e., up to August 31, 2020.

In order to ensure that farmers do not pay higher interest during the extended moratorium period, the Government has decided to continue the availability of 2% IS and 3% PRI to farmers for the extended period of repayment up to August 31, 2020 or date of repayment, whichever is earlier.

This benefit will be applicable to all short-term loans for Agriculture and Animal Husbandry, Dairy and Fisheries (AHDF) up to INR 3 lakh per farmer (up to INR 2 lakh for AHDF farmers).



**DIRECT TAX UPDATES**

**A. Indian Authority for Advance Rulings Denies Grandfathered Beneficial Treatment for Share Sales Under Tax Treaty with Mauritius in Case of Tax Avoidance**

The Mumbai Bench of India's Authority for Advance Rulings (AAR) recently issued a ruling on the grandfathering of the beneficial treatment of gains from the alienation of shares under the 1982 India-Mauritius tax treaty. Prior to its amendment by a 2016 protocol, the treaty granted exclusive taxation rights on capital gains to the country of residence of the seller and did not include a limitation on benefits clause. The amendment of the treaty grandfathered and preserved for the residence country exclusive taxation right for gains on shares acquired before 1 April 2017.

The case involved an application by private equity firm Tiger Global for a withholding tax exemption on the sale of its stakes in e-commerce company Flipkart to Walmart in 2018. The stakes in Flipkart were indirectly held through Tiger Global's holding companies in Mauritius, which held stakes in Flipkart Singapore (parent company of Flipkart). These stakes, which were the only investments made by the Mauritius holding companies, were sold to Luxembourg-based Fit Holdings in 2018 for more than INR 145 billion as part of the sale to Walmart.

Because the stakes were held in Mauritius and originally acquired prior to April 1, 2017, Tiger Global claimed an exemption on the sale under the grandfathered provisions of the India-Mauritius tax treaty. This was rejected by the tax authority and a ruling from AAR was sought.

However, in its ruling, the AAR held that the grandfathered exemption could not be claimed. The AAR found that the Tiger Global's holding companies were only established to derive the benefits of the India-Mauritius tax treaty and that the transaction was designed prima facie for the avoidance of tax. As such, the benefits of the tax treaty as grandfathered could not be claimed. The ruling may be further appealed.

## **B. Non-rejection of explanation in Assessment Order amounts to acceptance**

Recently the Supreme Court of India dismissed a special leave petition by accepting the judgement of the High court with regards to the Non-rejection of explanation in Assessment Order by the Assessing Officer (AO) which shall amount to acceptance of the explanation / views of the Assessee.

### **Background of the case:**

Certain queries were raised by the AO during the assessment proceedings which were responded by Marico Limited ("Assessee"). After considering said responses, the assessment order was passed.

Subsequently by a notice issued under section 148 (Issue of notice where income has escaped assessment) of the Income Tax Act 1961 ("the Act"), the matter was sought to be re-opened.

### **Decision of the Court:**

The non-rejection of the explanation in the Assessment Order would amount to the Assessing Officer accepting the view of the Assessee, thus taking a view/forming an opinion. The court is in a belief that the notice issued by the AO was issued on the basis of a mere change of opinion and therefore would be completely without jurisdiction and hence the impugned notice was quashed and set-aside.



**INDIRECT TAX UPDATES**

**GST Updates:**

**A. Notification No. 44/2020 - Central Tax, dated June 08, 2020:**

The provisions of Rule 67A for furnishing a nil return in FORM GSTR-3B by SMS shall come into force from June 8, 2020

**B. Notification No. 46/2020 - Central Tax dated June 09, 2020:**

Where a notice has been issued for rejection of refund claim, in full or in part and where the time limit for issuance of order in terms of the provisions of sub-section (5), read with sub-section (7) of section 54 of the Central Goods and Services Tax Act, 2017 i.e., within 60 days from the date of receipt of application complete in all respects, falls during the period from March 20, 2020 to June 29, 2020, in such cases the time limit for issuance of the said order shall be extended to fifteen days after the receipt of reply to the notice from the registered person or June 30, 2020, whichever is later. This notification shall come into effect from March 20, 2020.

**C. Notification No. 47/2020 - Central Tax, dated June 09, 2020:**

Amended Notification No. 40/2020 - Central Tax dated May 05, 2020 in respect of extension of validity of e-way bill generated on or before March 24, 2020 and whose validity has expired on or after March 20, 2020 till June 30, 2020. This notification shall come into force from May 31, 2020.

**D. Circular No. 139/09/2020 - GST, dated June 10, 2020:**

Vide Circular No. 135/05/2020-GST dated March 31, 2020, refund of accumulated ITC shall be restricted to the ITC available on those invoices, the details of which are uploaded by the supplier in Form GSTR 1 and are reflected in the Form GSTR-2A. It has been clarified by the department that, the aforesaid circular does not in any way impact the refund of ITC availed on the invoices / documents relating to imports, ISD invoices and the inward supplies liable to Reverse Charge (RCM supplies) etc., and the treatment of refund of such ITC relating to imports, ISD invoices and the inward supplies liable to Reverse Charge (RCM supplies) will continue to be same as it was before the issuance of Circular No. 135/05/2020-GST dated March 31, 2020.

**E. Circular No. 140/10/2020 - GST, dated June 10, 2020: Clarification in respect of levy of GST on Director’s Remuneration:**

Leviability of GST on remuneration paid by companies to the independent directors or those directors who are not the employee of the said company	Remuneration paid to independent directors, or those directors, by whatever name called, who are not employees of the said company, is taxable in hands of company on reverse charge basis
Leviability of GST on remuneration paid by companies to the directors who are also employee of the said company	Part of Directors remuneration which are declared as ‘Salaries’ in the books of a company and subjected to TDS U/s 192 of the IT Act, are not taxable being consideration for services by an employee to the employer in the course of or in relation to his employment in terms of Schedule III of the CGST Act, 2017 Part of employee Director’s remuneration which is declared separately other than ‘salaries’ in the Company’s accounts and subjected to TDS U/s 194J of the IT Act as Fees for professional or Technical Services shall be treated as consideration for providing services which are outside the scope of Schedule III of the CGST Act, and is therefore, taxable in the hands of company on reverse charge basis.

Detailed circular is attached in the link below:

<https://www.cbic-gst.gov.in/pdf/Circular-GIC-Approval-Director-Renumeration.pdf>

**F. Recommendations of GST Council vide press release dated June 12, 2020:**

**1. Reduction in Late fee for past returns:**

Late fee for non-furnishing Form GSTR-3B for the tax period from July 2017 to January 2020 has been reduced/waived off, if GSTR-3B returns furnished between July 01, 2020 to September 30, 2020.

In case of No Tax liability	NIL Late Fee
In case of Tax liability	Maximum Late Fee up to INR 500/- per return

2. For small tax payers (aggregate turnover up to INR 5 Crore), the rate of interest for late furnishing of GST returns for the months of February, March and April 2020 beyond July 06, 2020 is reduced from 18% p.a. to 9% p.a. till September 30, 2020.

3. Waiver of late fee and interest for small tax payers (aggregate turnover up to INR 5 Crore) if the returns in Form GSTR-3B for the supplies effected in the months of May, June and July 2020 are furnished by September 2020 (staggered dates to be notified).
4. **One time extension in period for seeking revocation of cancellation of registration:** To facilitate taxpayers who could not get their cancelled GST registrations restored in time, an opportunity is being provided for filing of application for revocation cancellation of registration up to September 30, 2020, in all cases where registrations have been cancelled till June 12, 2020.
5. Certain clauses of the Finance Act, 2020 amending CGST Act, 2017 and IGST Act, 2017 to be brought into force from June 30, 2020.

### Customs Updates:

- A. Following amendments are made to the TABLE -1, TABLE-2, and TABLE-3 in the notification No. 36/2001-Customs (N.T.), dated the August 3, 2001, vide Notification No. 48/2020-Customs (N.T.) dated May 29, 2020

Tariff Notification in respect of Fixation of Tariff Value of Edible Oils, Brass Scrap, Poppy Seeds, Areca Nut, Gold and Silver- Reg.

Detailed notification is attached in the link below:

<https://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-act/notifications/notfns-2020/cs-nt2020/csnt48-2020.pdf>

- B. **Notification No. 09/2020-Cus (ADD), dated May 27, 2020**

Levy of definitive anti-dumping duty on imports of 'Electronic Calculators of all types excluding calculators with attached printers, commonly referred to as printing calculators; calculators with ability to plot charts and graphs, commonly referred to as graphing calculators; programmable calculators', originating in, or exported from, People's Republic of China for a period of five years, in pursuance of final findings of sunset review investigations issued by DGTR and in supersession of the notification No. 24/2015- Customs (ADD), dated the May 29, 2015.

- C. **Notification No. 10/2020-Cus (ADD), dated May 29, 2020**

Amend notification No. 27/2015-Customs (ADD) dated June 1, 2015 to extend the levy of Anti-Dumping duty on acrylic fibers originating in or exported from Thailand for a further period of 6 months i.e., up to November 30, 2020.

- D. **Circular No. 26/2020-Customs, dated May 29, 2020:**

Review of circular No. 17/2020 dated April 04, 2020 namely, 'Measure to facilitate trade during the lockdown period-Section 143AA of the Customs Act, 1962, wherein relaxation was given, in the context of lockdown announced by the Government due to COVID-19 pandemic, to accept an undertaking in lieu of a bond, required during customs clearance, subject to conditions as underlined in the circular. The facility was extended till May 30, 2020 vide Circular 23/2020 dated May 11, 2020. The board has

decided to further extend the facility of accepting undertaking in lieu of bond for the period till June 15, 2020. Consequently, the date for submission of proper bond in lieu of which the undertaking is being temporarily accepted is extended till June 30, 2020.

**E. Instruction F. No. 609/33/2017-DBK, dated May 28, 2020.**

Special drive for disposal of applications for fixation of Brand Rate of Duty Drawback.

Detailed instruction is attached in the link below:

<https://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-instructions/cs-instructions-2020/cs-ins-07-2020.pdf>

**F. Notification No. 26/2020-Cus, dated June 02, 2020:**

Amended notification No. 50/2017-Cus dated 30.06.2017 so as to temporarily reduce the import duty on Lentils (Mosur) till 31st Aug 2020.

Detailed notification is attached in the link below:

<https://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-act/notifications/notfns-2020/cs-tarr2020/cs26-2020.pdf>

**G. Exchange Rates Notification No.49/2020-Custom (NT), dated June 04, 2020**

Detailed notification is attached in the link below:

<https://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-act/notifications/notfns-2020/cs-nt2020/csnt49-2020.pdf>

**H. Notification No. 50/2020-Customs (NT), dated June 05, 2020:**

To empower Customs officers to conduct faceless or remote assessment of Bills of Entry filed under Section 46 of the Customs Act, 1962 for import in another Customs station, where such bill of entry is assigned to them in the Customs Automated System.

**I. Notification No. 51/2020-Customs (NT), dated June 05, 2020:**

Amended Notification No. 92/2017-Customs (NT), dated September 28, 2017 to specify the jurisdiction of Commissioner (Appeals) to assessment orders passed by Faceless Assessment Groups

**J. Notification No. 11/2020-Cus (ADD), dated June 03, 2020**

Amended Notification no.28/2015-Customs (ADD), dated the June 05, 2015 so as to extend anti-dumping duty on 'Hot Rolled Flat Products of Stainless Steel of ASTM Grade 304 with all its variants as per the detailed description hereunder' originating in or exported from People's Republic of China, Malaysia and the Republic of Korea.

Detailed notification is attached in the link below:

<https://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-act/notifications/notfns-2020/cs-add2020/csadd11-2020.pdf>

**K. Notification No. 12/2020-Cus (ADD), dated June 03, 2020**

Imposition of anti-dumping duty on "Electronic Calculators of all types [excluding calculators with attached printers, commonly referred to as printing calculators, calculators with ability to plot charts and graphs, commonly referred to as graphing calculators and programmable calculators originating in, or exported from Malaysia]"

Sl. no.	Heading	Description of Goods	Country of Origin	Country of Export	Producer	Duty Amount	Currency	Unit
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1.	8470	Electronic Calculators	Malaysia	Any country including Malaysia	Any	0.92	US Dollar	Per Piece
2.	8470	Electronic Calculators	Any Country other than Malaysia	Malaysia	Any	0.92	US Dollar	Per Piece

**L. Instruction No. 08/2020-Customs dated June 01, 2020:**

Extension of facility of 24x7 Customs Clearance at all the Customs formations till June 30, 2020. However, designated Sea/Airports already under 24x7 operations shall continue to function even after June 30, 2020.

**M. Circular No. 27/2020-Customs dated June 02, 2020**

Extension of validity of AEO (Authorized Economic Operator) certification expired/expiring between March 01, 2020 and May 31, 2020 to June 30, 2020, except for those entities against which a negative report is received during the period in order to ease the renewal process.

**N. Circular No. 28/2020 & Instruction No. 09-Customs dated June 05, 2020:**

1<sup>st</sup> phase of All India roll-out of Faceless assessment would begin from June 8, 2020 at Bengaluru and Chennai for items of Import primarily covered by Chapters 84 (Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof) and 85 (Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television image and sound recorders and reproducers, and parts and accessories of such articles) of Customs Tariff Act, 1975. The phased rollout plan envisages that Faceless Assessment shall be the norm pan India by December 31, 2020.



**O. Notification No. 27/2020-Cus, dated June 09, 2020:**

Amend notification No. 50/2017-Cus dated June 30, 2017 so as to withdraw the concessional rate of 10% available to the import of Bamboo for the manufacture of Agarbattis, and to levy a uniform rate of 25% on import of Bamboos [HS 1401 10 00].

**P. Notification No. 13/2020-Cus (ADD), dated June 09, 2020:**

Imposition of provisional anti-dumping duty on import of 1-phenyl-3-methyl-5-Pyrazolone originating in or exported from China PR for a period of six months.

Detailed notification is attached in the link below:

<https://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-act/notifications/notfns-2020/cs-add2020/csadd13-2020.pdf>

**Q. Notification No. 14/2020-Cus (ADD), dated June 09, 2020:**

Imposition of anti-dumping duty on import of Flexible Slabstock Polyol originating in or exported from Singapore for a period of 5 years, in pursuance of sunset review final findings issued by DGTR.

Detailed notification is attached in the link below:

<https://www.cbic.gov.in/htdocs-cbec/customs/cs-act/notifications/notfns-2020/cs-add2020/csadd14-2020.pdf>

**R. Notification No. 15/2020-Cus (ADD), dated June 10, 2020:**

Amended notification No. 30/2015-Customs (ADD) dated June 12, 2015 to extend the levy of Anti-Dumping duty on nylon tyre cord fabric originating in or exported from China for a further period of 6 months.

Detailed notification is attached in the link below:

<https://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-act/notifications/notfns-2020/cs-add2020/csadd15-2020.pdf>

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