

Tax Assemblage 2020



Sr. No	Particulars	Citation/Source	Circulated on
1	KPMG Tax Assemblage - 2019	-----	24 December 2019
2	Portfolio Investors - Monthly Update- December 2019	-----	2 January 2020
3	GST Notification and Circular update	CBIC Notification No. 1/2020-Central Tax dated 1 January 2020, Notification No. 29/2019-Central Tax (Rate) dated 31 December 2019 and Circular No. 354/189/2019-TRU]	3 January 2020
4	CBDT notifies electronic modes of accepting payment for a person having business turnover of exceeding INR 50 crores	CBDT Notification No. 105 and Circular No. 32, dated 30 December 2019	6 January 2020
5	Social Welfare Surcharge liability to be paid in cash and not by debiting the MEIS/SEIS scrips – Madras High Court	Gemini Edibles and Fats India Pvt. Ltd. [TS-3-HC-2020(MAD)-Cust.]	7 January 2020
6	Prosecution proceedings can be initiated on a company for failure to deposit tax deducted at source	Dr. Viloo Patell v. Income Tax Department [2019] 112 taxmann.com 220 (Karnataka)	7 January 2020
7	CBDT notifies Income-tax Return forms (ITR 1 Sahaj and ITR 4 Sugam) for the Assessment Year 2020-21	CBDT Notification No. 01/2020/F. No. 370142/32/2019, dated 3 January 2020	8 January 2020
8	AAR ruling, holding that free supply of medical instrument and reagents to be composite supplies quashed by High Court of Kerala	Abbott Healthcare Pvt. Ltd. [2020-VIL-08-KER]	10 January 2020
9	Appeal can be filed directly to CIT(A) against an intimation issued under Section 143(1) by Centralised Processing Centre (CPC) even if the taxpayer has not approached CPC for the rectification	Dixit Rice Mill v. DCIT (CPC) (ITA No. 373/Agra/2018)	15 January 2020
10	Tax needs to be deducted at source on the year-end provisions since payees are identifiable and the provisions are for ascertained liabilities	Inter Globe Aviation Ltd. v. ACIT [2020] 181 ITD 225 225 (Del)	15 January 2020

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11	Exemption from clubbing of investment limit for foreign Government agencies and its related entities	SEBI Circular No. IMD/FPI&C/CIR/P/2020/07 dated 16 January 2020	17 January 2020
12	Investment by Foreign Portfolio Investment (FPI) in Debt	RBI A.P. (DIR Series) Circular No.18, dated 23 January 2020	24 January 2020
13	RBI has introduced a Voluntary Retention Route (VRR) to enable FPIs to invest in debt markets in India	RBI Circular No. A.P. (DIR Series) Circular No.19, dated 23 January 2020	24 January 2020
14	Levy of IGST on Ocean Freight unconstitutional – Gujarat High Court	Mohit Minerals Pvt. Ltd. [TS-29-HC2020 (Guj)-NT]	27 January 2020
15	Tax is not required to be deducted on reimbursement of expenditure incurred in foreign countries as well as on participation fees for a conference held outside India	Roche Diagnostics India Pvt Ltd. v. ACIT (ITA No. 1537/Mum/2016)	29 January 2020
16	Madras High Court ruling on the applicability of Provident Fund contributions on Special allowance	DTDC Courier and Cargo Ltd. v. The Regional Provident Fund Commissioner, EPFO and Ors. [W.P. No. 15131 of 2011, M.P. Nos. 1 and 2 of 2011]	31 January 2020
17	CPC (TDS) issues instruction for filing application for lower/nil tax deduction certificate	Central Processing Cell (CPC) Instruction No. 01/2020, 30 January 2020	31 January 2020
18	India Economic Survey 2019-20: Key highlights	www.indiabudget.nic.in	31 January 2020
19	Portfolio Investors - Monthly Update- January 2020	-----	31 January 2020
20	Foreign Portfolio Investors- India Tax and Regulatory Updates - Feb 2019 - Jan 2020	-----	1 February 2020
21	Union Budget 2020-21	www.indiabudget.nic.in	2 February 2020
22	CBDT notification specifying additional electronic modes of payment in various provisions of the Income-tax Act	CBDT Notification No. 8, dated 29 January 2020	3 February 2020
23	HS code - Import of goods under 'Others' category	Trade notice no. 46/2019-20, dated 17 January 2020, Trade notice no. 47/2019-20 dated 29 January 2020	4 February 2020
24	The Direct Tax Vivad se Vishwas Bill, 2020 introduced in the Lok Sabha	www.loksabha.nic.in	5 February 2020
25	Common Application Form for registration of Foreign Portfolio Investor	SEBI Circular dated 4 February 2020	5 February 2020
26	Non-taxable income under a tax treaty cannot be reduced from book profits for the computation of MAT	IRCON International Ltd v. DCIT [ITA No. 977/Del/2010 (AY 2004-05)]	10 February 2020
27	Based on the Protocol to the India-Switzerland tax treaty, FTS can be taxed on	AGT International GmbH v. DCIT [2020] 114 taxmann.com 51 (Mum)	11 February 2020

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	gross basis even though the Swiss company had a Service PE in India		
28	India releases synthesised text for the application tax treaty with Luxembourg as modified by the of MLI	www.oecd.org	13 February 2020
29	Loss on cancellation of shares pursuant to capital reduction can be treated as long-term capital loss and it can be carried forward to subsequent years	Carestream Heath INC v. DCIT (ITA No. 826/Mum/2016)	14 February 2020
30	Interest on delayed payment is to be calculated on net tax liability (cash-component) – Madras High Court	Refex Industries Limited [TS-89-HC-2020(MAD)-NT]	17 February 2020
31	Amnesty Scheme's announced by state (Kerala and West Bengal) to settle pre-GST regime indirect tax dispute	-----	21 February 2020
32	Foreign Investors from Mauritius continue to be eligible for FPI registration	SEBI Notification, dated 25 February 2020	27 February 2020
33	Equipment and service contracts are treated as a composite contract and from off-shore supply 35 per cent of profits are attributed to a PE in India	Voith Paper GmbH v. DDIT [2020] 80 ITR(T) 589 (Del)	3 March 2020
34	Lok Sabha passes 'The Direct Tax Vivad se Vishwas Bill, 2020' with certain amendments	www.loksabha.nic.in	5 March 2020
35	CBDT issues FAQs on the Direct Tax Vivad se Vishwas Bill, 2020	CBDT Circular No. 7/2020, dated 4 March 2020	8 March 2020
36	Payments to foreign attorneys for rendering services in the field of IPRs are FTS under Section 9(1)(vii) of the Income-tax Act	ACIT v. Subhatosh Majumder [2020] 120 taxmann.com 242 (Kol)	11 March 2020
37	A Mauritian company does not constitute an Agency PE in India on account of distribution of a sports channel by its subsidiary in India	CIT v. Taj TV Limited [2020] 425 ITR 141 (Bom)	12 March 2020
38	Disallowance of expenditure under Section 14A does not apply to insurance business	Pr.CIT v. Oriental Insurance Co Ltd [2020] 118 taxmann.com 248 (Del)	13 March 2020
39	GST Council meeting update held on 14 March 2020	Press Note dated 14 March 2020	15 March 2020
40	New India Tax Konnect	-----	16 March 2020
41	Dividend earned from strategic investment is business income and brought forward business loss can be set-off against such income	Tamilnadu Industrial Development Corporation v. ACIT (ITA No. 1181/Chny/2008, AY 2003-04)	18 March 2020
42	Government notifies rules and forms relating to 'Vivad se Vishwas' Scheme	Notification No. 18/2020, dated 18 March 2020	20 March 2020

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43	Eligible Foreign Investor to be deemed as FII for the purpose of Section 115AD of the Income-tax Act, 1961	CBDT Notification No.17/2020 [F. No. 173/10/2014-ITA-I]	20 March 2020
44	Since the tax credit is not available, taxes paid in a foreign country are allowed as business expenditure	Virmati Software & Telecommunication Ltd v. DCIT [ITA No. 1135/AHD/2017]	23 March 2020
45	The Finance Minister announces several relief measures in view of Covid-19 outbreak	PIB Release dated 24 March 2020	24 March 2020
46	Proposed amendments to the Finance Bill, 2020	www.loksabha.nic.in	24 March 2020
47	Update - GST Notifications and Circulars pursuant to the announcement made by the GST Council on 14 March 2020	CBIC Notification no. 16/2020 - Central Tax 23 March 2020, CBIC Circular no. 133 03/2020-GST dated 23 March 2020 and CBIC circular no. 134/04/2020-GST dated 23 March 2020	27 March 2020
48	Corporate guarantee fees are not taxable as FTS under the India-France tax treaty. Surcharge and cess cannot be levied on the tax charged on gross basis under the tax treaty	JCDecaux S.A. v. ACIT [2020] 116 taxmann.com 408 (Del)	1 April 2020
49	CBDT issues order to provide relief with respect to lower or nil TDS/TCS certificates in view of COVID-19	CBDT Order (F. No. 275/25/2020-IT(B), 31 March 2020)	1 April 2020
50	President promulgates the Taxation and Other Laws (Relaxation of Certain Provisions) Ordinance, 2020	Taxation and Other Laws (Relaxation of Certain Provisions) Ordinance, 2020 (PIB Released, dated 31 March 2020)	1 April 2020
51	India Union Budget 2020 Key Highlights		1 April 2020
52	'Fully Accessible Route' for Investment by Non-residents in Government Securities	A. P. (DIR Series) Circular No. 25, dated 30 March 2020	2 April 2020
53	SEBI temporarily relaxes the processing of documents pertaining to FPIs due to COVID-19	SEBI Circular on 30 March 2020	2 April 2020
54	KPMG Tax Assemblage – January to March 2020	-----	3 April 2020
55	Portfolio Investors - Monthly Update - March 2020	-----	3 April 2020
56	Inter corporate deposit taken from sister concern is taxable as deemed dividend. However, payment for purchase of machinery on behalf of taxpayer and issue of debentures are not taxable as deemed dividend	ACIT v. Jasubhai Engineering Pvt. Ltd. [2020] 184 ITD 388 (Mum)	4 April 2020

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57	Update - GST Notifications and Circular pursuant to relief announced by the Finance Minister	Notification No. 30/2020-Central Tax, 31/2020-Central Tax, 32/2020-Central Tax, 33/2020-Central Tax, 35/2020-Central Tax, 36/2020-Central Tax, dated 3 April 2020	5 April 2020
58	Production Linked Incentive Scheme (PLIS) for Electronics Manufacturing	www.india.gov.in	6 April 2020
59	Scheme for Promotion of Manufacturing of Electronic Components and Semiconductors (SPECES)	www.india.gov.in	6 April 2020
60	Form 15G and 15H submitted for FY 2019-20 for non-deduction of tax at source are valid till 30 June 2020	CBDT Order, dated 3 April 2020	6 April 2020
61	CBDT issues directions relating to lower or nil TDS/TCS certificates for FY 2019-20	CBDT Order No. (F.No.275/25/2020-IT(B), dated 3 April 2020)	7 April 2020
62	Exemption from levy of customs duty and health cess on medical goods	Notification No. 20/2020-Customs, dated 9 April 2020	10 April 2020
63	SEBI notifies SEBI (FPI) (Amendment) Regulations, 2020	SEBI Notification, dated 7 April 2020	10 April 2020
64	GST Circular update – Clarification on the challenges faced in adhering to compliance requirements	Circular No. 137/07/2020-GST, dated 13 April 2020	14 April 2020
65	Clarification regarding adoption of concessional rates under the optional tax regime at the time of deduction of tax at source by employer	CBDT Circular No. C1/2020, dated 13 April 2020	14 April 2020
66	Supreme Court's decision on the re-assessment proceedings	New Delhi Television Ltd. v. DCIT [2020] 424 ITR 607 (SC)	14 April 2020
67	India notifies Mauritius as an eligible country for Category I FPI license	GOI Order dated 13 April 2020 www.dea.gov.in	14 April 2020
68	CBDT issues clarification regarding short deduction or collection of tax due to increase in rates of surcharge by the Finance (No.2) Act, 2019	CBDT Order No. 8/2020, dated 13 April 2020	15 April 2020
69	Employee linked deduction is available to the employer even if the 'specified days' condition is fulfilled by employees during subsequent years	Texas Instruments (India) Private Limited v. ACIT [2016] 183 ITD 7 (Bang)	17 April 2020
70	COVID 19 impact on Indian Immigration	www.boi.gov.in	18 April 2020
71	Revision of Investment limit in Government Securities and State Development Loans for Foreign Portfolio Investors	www.rbi.org.in	18 April 2020

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72	EPFO and PFRDA Notification and circular pursuant to relief measures announced by Government of India	EPFO Circular dated 22 April 2020	22 April 2020
73	CBDT issues FAQs on the 'Vivad se Vishwas Scheme' with certain modifications	CBDT Circular No. 9 of 2020, dated 22 April 2020	23 April 2020
74	Liaison office of UAE based company does not constitute a Permanent Establishment in India – Supreme Court	Union of India v. U.A.E. Exchange Centre [2020] 425 ITR 30 (SC)	26 April 2020
75	CBDT defers reporting of GAAR and GST under the Tax Audit Report till 31 March 2021	CBDT Circular No.10 of 2020, dated 24 April 2020	28 April 2020
76	CBDT issues corrigenda to the revised circular relating to FAQs on 'Vivad se Vishwas Scheme'	CBDT corrigenda to Circular No. 9, dated 27 April 2020	28 April 2020
77	Though an entity is operating under the non-profit principle, it is not eligible for tax exemption in the absence of elements of mutuality – Supreme Court	Yum Restaurants (Marketing) Pvt Ltd v. CIT [2020] 424 ITR 630 (SC)	30 April 2020
78	Payment of non-compete fee is capital expenditure. However, depreciation is not allowed on such expenditure	Hindustan Coca Cola Beverages v. DCIT (ITA No. 2699/Del/2015, AY 2001-02)	1 May 2020
79	Portfolio Investors - Monthly Update - April 2020	-----	2 May 2020
80	Kerala Amnesty scheme 2020 to settle pre-GST regime disputes	Circular No. 2/2020, dated 4 April 2020	5 May 2020
81	GST notification update – Due date for filing of GST Annual return for FY 2018-19 extended till 30 September 2020	Notification No. 38/2020-Central Tax, 39/2020-Central Tax, 40/2020-Central Tax, 41/2020-Central Tax, 42/2020-Central Tax, dated 5 May 2020	6 May 2020
82	India Tax Konnect - April 2020	-----	6 May 2020
83	Delhi High Court directs revenue to allow filing of TRAN-1 till 30 June 2020	Brand Equity Treaties Limited [TS-256-HC-2020(DEL)-NT]	7 May 2020
84	GST Circular update – Clarification with respect to challenges faced by registered person in adhering to compliance requirements	Circular No. 138/08/2020-GST, dated 6 May 2020	7 May 2020
85	Supreme Court's decision on the granting of refund when scrutiny proceedings have been initiated	Vodafone Idea Ltd v. ACIT [2020] 424 ITR 664 (SC)	8 May 2020
86	India amends Mutual Agreement Procedure Rules	CBDT Notification No. 23/2020, dated 6 May 2020	9 May 2020
87	COVID 19 Relaxation on Travel	www.boi.gov.in	11 May 2020

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88	Period of stay in India during lockdown not to be counted for determining residential status of NRIs, foreign nationals	Circular No. 11/2020, dated 8 May 2020	11 May 2020
89	Foreign celebrity appearing in a product launch event organised abroad for promoting business in India, constitutes business connection in India	Volkswagen Finance Pvt Ltd. v. ITO [2020] 79 ITR(T) 447 (Mum)	12 May 2020
90	The Finance Minister announces several measures (including tax measures) to revive the economy from the Covid-19 outbreak	Press release by the Ministry of Finance dated 13 May 2020	13 May 2020
91	CBDT issues press release relating to reduction in TDS/TCS rates	CBDT Press Release dated 13 May 2020	14 May 2020
92	The Finance Minister announces several measures under Provident Fund regime to revive the economy from the COVID-19 outbreak	Press release by the Ministry of Finance dated 13 May 2020	15 May 2020
93	Shares received as a part of a family arrangement is not sham or colourable transaction to avoid tax	Glebe Trading Pvt Ltd v. ITO [2020] 183 ITD 166 (Del)	15 May 2020
94	Principal component of lease rent paid for Set-top Boxes is not allowed as revenue expenditure. However, higher depreciation at 60 per cent is allowed on such Set-top Boxes	Fastway Transmission (P) Ltd v. ACIT [2020] 116 taxmann.com 427 (Chd)	18 May 202
95	Digital content developed by an animation company is a copyrighted intangible asset and not a computer software. Therefore, eligible for depreciation at the rate of 25 per cent and not 60 per cent	Pentamedia Graphics Ltd v. DCIT [2020] 80 ITR(T) 555 (Chen)	20 May 2020
96	Provisions dealing with the acceptance of payment through the prescribed electronic modes are not applicable to B2B transactions	CBDT Circular No. 12/2020, 20 May 2020	21 May 2020
97	Bad debt claim on account of sale of investment is allowed as business loss even though the profit from similar transaction was offered under the head capital gains during earlier years	Anant Raj Ltd. v. ACIT [2020] 184 ITD 820 (Del)	23 May 2020
98	Investments by Foreign Portfolio Investors (FPIs) under the Voluntary Retention Route (VRR)	RBI Press Release: 2019-2020/2392	23 May 2020
99	Income from technical handling services provided by a foreign airline company to the International Airlines Technical Pool is not taxable in India under the India-France tax treaty	Air France v. ACIT [2020] 82 ITR(T) 301 (Del)	29 May 2020

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100	Portfolio Investors - Monthly Update - May 2020	-----	1 June 2020
101	In a court approved scheme, the resulting company is eligible to set-off brought forward losses transferred from the demerged company and claimed through a revised return	ACIT v. Padma Logistics & Khanji Pvt Ltd [2020] 81 ITR(T) 61 (Kol)	3 June 2020
102	Production linked incentive scheme (PLIS) to promote domestic manufacturing of Medical Devices	www.india.gov.in	3 June 2020
103	CBDT notifies income tax return forms for the Assessment Year 2020-21	CBDT Notification No. 31 of 2020, dated 29 May 2020	5 June 2020
104	The AAR rejects application because the arrangement was designed prima facie to avoid tax and to avail benefit under the India-Mauritius tax treaty	Tiger Global International II Holdings [2020] 116 taxmann.com 878 (AAR)	6 June 2020
105	VAT Update Implanting of prosthetics into physiology or the body of the patient construed as 'works contract' – Madras High Court	MIOT Hospital [2020-VIL-238-HC]	9 June 2020
106	Interest on loan given to sister-concerns for equity infusion in group companies cannot be allowed as deduction under the Income-tax Act	Abhinav International Pvt. Ltd v. DCIT (ITA No. 489/Del/2017, AY 2013-14)	9 June 2020
107	GST circular update Levy of GST on remuneration paid to employee directors	Circular no. 140/10/2020-GST dated 10 June 2020	11 June 2020
108	GST update Notifications and circular to facilitate trade	Notification no. 44/2020-Central Tax dated 8 June 2020, Notification 46/2020-Central Tax and 47/2020-Central Tax dated 9 June 2020 Circular no. 139/9/2020 dated 10 June 2020	15 June 2020
109	The Mumbai Tribunal issues guidelines for email communication in connection with the judicial matters	The Mumbai Tribunal guideline, dated 12 June 2020	15 June 2020
110	Supreme Court dismisses petition filed against the High Court direction to re-open the portal for TRAN-1 submission	Chogori India Retail Limited [TS-375-SC-2020]	18 June 2020
111	Payment of guarantee fee to a group entity is not taxable under the India-Netherlands tax treaty	Lease Plan India Pvt. Ltd. v. DCIT [2020] 117 taxmann.com 343 (Del)	19 June 2020
112	The Division Bench of the Mumbai Tribunal refers the matter with respect to the amendment curtailing the powers of the Tribunal on stay matters to a Larger Bench	Tata Education and Development Trust v. ACIT [2020] 183 ITD 883 (Mum)	22 June 2020

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113	CBDT issues clarifications to extend various time limits under direct tax laws	CBDT Notification No. 35/2020, dated 24 June 2020	26 June 2020
114	India Tax Konnect - May 2020	-----	27 June 2020
115	Notification update Period of limitation – extension of timelines	Notification Nos. 55 & 56/2020-Central Tax dated 27 June 2020 File No. CBEC-20/06/08/2020-GST dated 27 June 2020	29 June 2020
116	Clarification regarding exemptions/ deductions under the new tax regime	CBDT Notification No. 38/2020 dated 26 June 2020	29 June 2020
117	Benefit of Section 10A is allowed on the enhanced income pursuant to the MAP resolution	Dell International Services India Pvt Ltd. v. DCIT (IT(TP)A No. 879/Bang/2018, AY 2007-08)	29 June 2020
118	KPMG Tax Assemblage – April to June 2020	-----	1 July 2020
119	CBDT notifies certain classes of persons for non-applicability of Section 56(2)(x) and 50CA of the Income-tax Act	CBDT Notification No. 40/2020, dated 29 June 2020 and Notification No. 42/2020, dated 30 June 2020	2 July 2020
120	Portfolio Investors - Monthly Update - June 2020	-----	2 July 2020
121	TDS threshold will apply to each joint owner of the property separately while deducting tax on the payment of rent	M.P. Warehousing & Logistics Corporation v. ACIT [2020] 183 ITD 485 (Ind)	3 July 2020
122	Non-Resident's explanation of cash deposit in his Non Resident Ordinary (NRO) Account acceptable in light of partial evidence	Rajesh Chadha v. DCIT (ITA No. 969/JP/2019)	6 July 2020
123	CBDT amends TDS Rules in line with various TDS related amendments introduced by the Finance Act, 2020	CBDT Notification No. 43/2020, dated 3 July 2020	6 July 2020
124	Rental loss from a hotel unit in US and share of loss in US LLCs are treated as 'income from other sources', eligible for set-off against salary income in India	Rohit Kapur v. ACIT (ITA No. 9016/Del/2019)	8 July 2020
125	The tax officer can pass a rectification order against an incorrect MAT credit granted to the taxpayer as it is a mistake apparent from the record	Fiserv India Pvt Ltd. v. ACIT (ITA No. 6583/Del/2019)	9 July 2020
126	GAAR provisions cannot apply retrospectively. Pursuant to amalgamation, carry forward losses can be set-off against capital gains of the transferor company	DCIT v. JCT Limited (ITA No. 84/Kol/2019)	10 July 2020
127	CBDT Circular - one-time relaxation for verification of tax-returns for AYs 2015-16 to 2019-20 which are pending due to non-filing of ITR-V Form	CBDT Circular No. 13/2020, dated 13 July 2020	14 July 2020

Sr. No	Particulars	Citation/Source	Circulated on
128	CSR donations are eligible for deduction under Section 80G of the Income-tax Act subject to specified exceptions	Goldman Sachs Services Pvt. Ltd v. JCIT [IT(TP)A No. 2355/Bang/2019]	14 July 2020
129	CBDT issues directives to the tax authorities to expedite various procedures relating to TDS certificates, tax evasion petition, cases pending before CIT(A) and 'Vivaad-se-Vishwas' Scheme	CBDT Letters, dated 9 July 2020	16 July 2020
130	Pursuant to transfer of business unit, unutilised ITC under different heads can be transferred to other states by filing ITC 02 – Authority for Advance Ruling, Andhra Pradesh	Shilpa Medicare Limited (2020-VIL-199-AAR)	20 July 2020
131	The seconded employee does not constitute a service PE in India under the India-Singapore tax treaty	DDIT v. Yum Restaurants (Asia) Pte. Ltd. [2020] 81 ITR(T) 440 (Del)	20 July 2020
132	Payment for database access and market research report is not taxable as 'royalty' under the India-Switzerland tax treaty	IMS AG v. DCIT (ITA No.6445/Mum/2016)	22 July 2020
133	Production linked incentive scheme (PLIS) to promote domestic manufacturing of critical Key Starting Materials (KSMs)/Drug Intermediates (DIs) and Active Pharmaceutical Ingredients (APIs)	Ministry of Chemicals and Fertilizers (Department of Pharmaceuticals) Notification, dated 21 July 2020	23 July 2020
134	Customs Update Crowd Sourcing of Suggestions	Instruction No. 14/2020-Customs dated 21 July 2020	23 July 2020
135	Since activities of Foreign company's project office were preparatory or auxiliary in nature, such project office does not constitute a fixed place PE	DIT v. Samsung Heavy Industries Co Ltd. [2020] 272 Taxman 377 (SC)	24 July 2020
136	Payment for web hosting and promotion services is not taxable as fees for included services under the India-US tax treaty	Esm Sys Pvt Ltd. v. ITO (ITA No. 350/Ahm/2018)	27 July 2020
137	Payment for infrastructure and data centre services is not taxable as royalty under the India-Singapore tax treaty. Further management service fees and referral fees are not taxable as FTS	Edenred Pte Ltd. v. DCIT [2020] 118 taxmann.com 2 (Mum)	30 July 2020
138	Disallowance under Section 14A is justified since the tax officer has followed the prescribed procedure	CIT v. Tamilnadu Industrial Development Corporation Limited (TCA Nos. 509 & 510 Of 2018)	31 July 2020
139	Portfolio Investors - Monthly Update - July 2020	-----	3 August 2020
140	Payment for hiring vehicles to a truck operator is liable for TDS since it was a payment made to a sub-contractor. Further	Shree Choudhary Transport Company v. ITO [2020] 426 ITR 289 (SC)	4 August 2020

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	the disallowance under Section 40(a)(ia) not only covers the amount 'payable' but also when it is 'paid' and tax has not been deducted on the same – Supreme Court		
141	India Tax Konnect - July 2020	-----	6 August 2020
142	The Prime Minister unveils 'Transparent Taxation' Platform including the 'Taxpayers' Charter'	CBDT Order No. F. No. 187/3/2020-ITA-I, dated 13 August 2020 and Notification No. 60 and 61 of 2020, dated 13 August 2020	13 August 2020
143	Government constitutes Committee for export incentives under RoDTEP Scheme	CBIC Letter No. F. No. 605/22/2020-DBK/770, dated 5 August 2020 and F. No. 605/22/2020-DBK/862-932, dated 10 August 2020	14 August 2020
144	CBDT amends rules to exempt dividend payment to non-residents from higher deduction of tax in the absence of PAN	CBDT Notification No. 54/2020, dated 24 July 2020	14 August 2020
145	CBDT amends in the E-assessment Scheme, 2019 to implement the Faceless Assessment Scheme	CBDT Notification Nos. 60 and 61 of 2020, dated 13 August 2020 Order No. F. No. 187/3/2020-ITA-I, dated 13 August 2020 Notification Nos. 62 to 66 of 2020, dated 13 August 2020	15 August 2020
146	CBDT amends rules providing PAN exemption to non-residents investing in category I and II AIF located in IFSC	CBDT Notification No. 58/2020, dated 10 August 2020	18 August 2020
147	CBDT prescribes conditions and forms for an eligible Pension Fund seeking infrastructure exemption	CBDT Notification No. 67/2020, dated 17 August 2020	18 August 2020
148	CBDT issues detailed guidance on Mutual Agreement Procedure	CBDT Notification No. F. No. 500/09/2016-APA-I, dated 7 August 2020	21 August 2020
149	Reimbursement of salary cost of seconded employees to a foreign company is not taxable as Fees for Technical Services in India	Boeing India Pvt. Ltd. v. ACIT (ITA No. 9766/DEL/2019)	21 August 2020
150	Service tax update Banks not liable for payment of service tax under reverse charge on correspondent bank charges – CESTAT, Delhi	TS-643-CESTAT-2020(DEL)-ST	24 August 2020
151	Long-term capital loss on sale of equity shares/equity oriented mutual funds on which STT is paid is not allowed to be set-off and carry forward	Nikhil Sawhney v. ACIT [2020] 119 taxmann.com 372 (Del)	25 August 2020
152	Depreciation on goodwill is available on acquisition of business operations of a company	Geodis Overseas Private Limited v. DCIT (ITA No. 2305/Del/2015)	28 August 2020
153	Portfolio Investors - Monthly Update - August 2020	-----	1 September 2020

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154	The AAR has correctly accepted the application since no question was pending upon issuance of a mere pre-printed scrutiny notice by the tax department under Section 143(2) of the Income-tax Act	CIT v. Authority for Advance Rulings [2020] 119 taxmann.com 80 (Del)	3 September 2020
155	Taxpayer is eligible for refund of TDS even when corresponding income from offshore supply is not taxable in India	ABB AB v. DCIT [IT(I.T.)A Nos. 464/Bang/2018 & 2878/Bang/2019]	5 September 2020
156	Testing and Certification services are taxable as FTS unless such services are not made available as prescribed under a relevant tax treaty	Havells India Ltd v. DCIT (ITA No. 6072 & 6073/Del/2010/ and 466/Del/2011)	9 September 2020
157	India Tax Konnect - August 2020	-----	10 September 2020
158	The benefit of 'indexed' cost of acquisition is available on sale of long-term capital asset while computing Minimum Alternate Tax	Best Trading and Agencies Ltd. v. DCIT [2020] 428 ITR 52 (Kar)	13 September 2020
159	Tax assessment cannot be based on news articles because it does not constitute sufficient evidence	ACIT v. Reindeer Software Solutions Pvt. Ltd. [ITA No. 1354/Bang/2017]	17 September 2020
160	The Supreme Court suggests the government to consider the efficacy of the AAR system and make it more comprehensive	National Co-Operative Development Corporation v. CIT [2020] 427 ITR 288 (SC)	18 September 2020
161	Important tax proposals for FPI as announced in the Taxation Bill, 2020	-----	20 September 2020
162	CBDT issues guidelines for compulsory selection of returns for complete scrutiny during the FY 2020-21	CBDT Order No. F.No.225/126/2020/ITA-II, dated 17 September 2020	21 September 2020
163	Lok Sabha passes the Bill encompassing reliefs and extension of various timelines due to COVID-19, faceless proceedings and certain amendments relating to the Finance Act 2020	Lok Sabha website	21 September 2020
164	Year-end provisions for expenditure are disallowed since tax is not deducted on the same. Further, disallowance under Section 14A is not applicable if exempt income is not earned during the year	Tata Sky Limited v. ACIT (ITA No. 3214/Mum/2014)	22 September 2020
165	SEBI amends guidelines for write-off of shares held by Foreign Portfolio Investors	-----	22 September 2020
166	A Mauritian company does not constitute a fixed or an agency PE in India	Overseas Transport Co. Ltd. v. DIT [ITA No.3129/Mum/2002 and ITA No.7128/Mum/2004)	26 September 2020
167	Administrative expenditure apportioned towards managing investments in group	Future Retail Ltd. v. ACIT (ITA No. 5959/Mum/2016, AY 2012-13)	26 September 2020

Sr. No	Particulars	Citation/Source	Circulated on
	companies and disallowed under Section 14A of the Income-tax Act		
168	CBDT notifies Faceless Appeals Scheme 2020	CBDT Notification No. 76 and Press release & Notification No. 77 of 2020 dated 25 September 2020	29 September 2020
169	CBDT issues guidelines on applicability of certain TDS provisions on e-commerce operators and on TCS provisions on certain payments	CBDT Circular No. 17 of 2020, dated 29 September 2020	30 September 2020
170	Portfolio Investors - Monthly Update - September 2020	-----	2 October 2020
171	Gift of shares without consideration by a company is exempt from capital gains tax liability	Asian Satellite Broadcast Pvt. Ltd. v. ITO (Writ Petition No.2749 of 2019) – Taxsutra.com	6 October 2020
172	KPMG Tax Assemblage - July to September 2020	-----	6 October 2020
173	No disallowance under Section 14A when no expenditure has been incurred in relation to exempt income or in the absence of exempt income	CIT v. Celebrity Fashion Ltd [2020] 119 taxmann.com 426 (Madras)	14 October 2020
174	Dividend Distribution Tax rate should not exceed the rate specified for dividends under the India-Germany tax treaty	Giesecke & Devrient (India) Pvt Ltd. v. Addl. CIT [2020] 120 taxmann.com 338 (Del)	14 October 2020
175	India Tax Konnect - September 2020	-----	15 October 2020
176	KPMG report: Summary and initial analysis of Pillar One Blueprint	www.oecd.org	16 October 2020
177	KPMG report: Summary and initial analysis of Pillar Two Blueprint	www.oecd.org	16 October 2020
178	Income from granting distribution rights of TV channels is not taxable as royalty under the India-USA tax treaty	Turner Broadcasting System Asia Pacific Inc. v. DDIT [2020] 120 taxmann.com 155 (Del)	17 October 2020
179	Cesses being a 'dead claim' cannot be transitioned into GST – Madras High Court (Division Bench)	Sutherland Global Services Private Limited [W.A no. 53 of 2020 dated 16 October 2020]	20 October 2020
180	Amendments to the indirect transfer related provisions to exempt small shareholders and to define substantial value are retrospective	Augustus Capital PTE Ltd v. DCIT [2020] taxmann.com 325 (Del)	22 October 2020
181	Government further extends the due date of furnishing of Income Tax Returns and Audit Reports	PIB release, dated 26 October 2020	26 October 2020

Sr. No	Particulars	Citation/Source	Circulated on
182	Restructuring related specific provisions under the Income-tax Act do not apply while allowing depreciation on goodwill in the scheme of amalgamation	Urmin Marketing P. Ltd. v. DCIT [2020] 122 taxmann.com 40 (Ahm)	28 October 2020
183	Extension of due dates for furnishing India Income-tax Returns	Notification No. 88/2020, dated 29 October 2020	30 October 2020
184	CBDT amends Equalisation Levy Rules	CBDT Notification No. 87/2020, dated 29 October 2020	31 October 2020
185	Income-tax Exemption for payment of deemed Leave Travel Concession (LTC) fare	MOF press release id 1668609, dated 29 October 2020	31 October 2020
186	Power to arrest provision under GST can be invoked if the Commissioner has 'reasons to believe' that specified offences have been committed – Gujarat High Court	Vimal Yashwant Giri Goswami and Others [TS-924-HC-2020(GUJ)-NT]	2 November 2020
187	Portfolio Investors - Monthly Update - October 2020	-----	2 November 2020
188	India Tax Konnect - October 2020	-----	10 November 2020
189	Wheeling/transmission charges did not accrue because they are hypothetical income and in view of accounting standard and ICDS, they are not to be recognised	CIT v. Karnataka Power Transmission Corporation Ltd. (ITA No. 196 of 2013)	11 November 2020
190	GST Notification updates E-invoice to be made effective from 1 January 2021 for taxpayer having turnover in excess of INR 100 crore	Notification no. 82/2020-Central Tax, Notification no. 84/2020-Central Tax, Notification no. 85/2020-Central Tax, Notification no. 87/2020-Central Tax, Notification no. 88/2020-Central Tax dated 10 November 2020	13 November 2020
191	Union Cabinet approves Production Linked Incentive Scheme to promote domestic manufacturing of Speciality Steel	Press release, dated 11 November 2020	17 November 2020
192	Union Cabinet approves Production Linked Incentive Scheme to promote domestic manufacturing of Pharmaceutical Drugs	Press release, dated 11 November 2020	18 November 2020
193	Union Cabinet approves Production Linked Incentive Scheme to promote domestic manufacturing of Automobiles and Auto Components	Press release, dated 11 November 2020	18 November 2020
194	OECD releases MAP statistics and presents MAP Awards. India-Japan bag MAP award for highest agreement ratio in TP cases	www.oecd.org	20 November 2020
195	Section 10AA benefit on export by SEZ units is available on commercial profits before claim of tax depreciation and investment allowance	Reliance Industries Ltd. v. ACIT (ITA No. 7299/Mum/2017) – Taxsutra.com	24 November 2020

Sr. No	Particulars	Citation/Source	Circulated on
196	Indian resident is eligible for foreign tax credit on taxes paid in the UK on remuneration income	Kapil Dev Ranwan v. DCIT [ITA No. 875/DEL/2017 (A.Y 2012-13)] - Taxsutra	25 November 2020
197	Union Cabinet approves Production Linked Incentive Scheme to promote domestic manufacturing of White goods	Press release, dated 11 November 2020	27 November 2020
198	Portfolio Investors - Monthly Update - November 2020	-----	1 December 2020
199	The Hon'ble Supreme Court reiterates its mandate for installation of CCTV and recording devices in the offices of the agencies having power to interrogate/ arrest and directs for a time bound implementation	Paramvir Singh Saini vs, Baljit Singh and others [SLP (Criminal) 3543 of 2020]	4 December 2020
200	India Tax Konnect - November 2020	-----	4 December 2020
201	CBDT issues another set of FAQs on the Direct Tax Vivad se Vishwas Scheme	CBDT Circular No.21/2020, dated 4 December 2020	7 December 2020
202	Discount on issue of shares under an ESOP scheme is allowed as a business expenditure	DCIT v. Biocon Ltd. [2020] 121 taxmann.com 351 (Kar)	9 December 2020
203	Interest and fees earned by a foreign bank in connection with providing loans to Indian clients are taxable as interest income and not as business income under the India-Germany tax treaty	DZ Bank AG – India Representative Office v. DCIT [2020] 122 taxmann.com 65 (Mum)	10 December 2020
204	Gifting of shares to a group company pursuant to restructuring is not valid due to absence of voluntariness and thus it is taxable as capital gains	PCIT v. Redington (India) Limited (T.C.A.Nos.590 & 591 of 2019)	13 December 2020
205	Indian subsidiary of a foreign company constitutes a PE in India. Income from supply of telecom equipment, its installation and commissioning is taxable in India	Huawei Technologies Co. Ltd v. ADIT (ITA No. 1500/DEL/2014) – Taxsutra.com	15 December 2020
206	The Indian legal firm can claim foreign tax credit in India with respect to taxes deducted on professional fess in Japan	Amarchand & Mangaldas & Suresh A Shroff & Co v. ACIT (ITA No. 2613/Mum/2019, AY- 2014-15) – Taxsutra.com	22 December 2020
207	GST Notification update Amendment to the Central Goods and Services Tax Act and Rules	Notification 92/2020-Central Tax dated 22 December 2020 and Notification 94/2020-Central Tax dated 22 December 2020	23 December 2020
208	KPMG Tax Highlights - 2020	-----	23 December 2020
209	OECD releases guidance on TP implications of COVID-19, represents consensus view of members to Inclusive Framework	www.oecd.org	24 December 2020

Sr. No	Particulars	Citation/Source	Circulated on
210	Tax is not required to be deducted if annual interest on CCD is not accrued and claimed during the year	DCIT v. Coffeeday Enterprises Ltd (ITA No.2931/Bang/2018 & C.O. No. 42/Bang/2019) – Taxsutra.com	24 December 2020
211	India Tax Konnect - December 2020	-----	24 December 2020

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