



REINA [] LEGAL

GST THIS WEEK

TOP FOUR GST NEWS UPDATES THAT YOU MUST KNOW

www.reinalegal.in

Companies, exporters cry foul as taxman raise fresh GST demands on ocean freight even as issue is pending in SC

The issue of GST on ocean freight has come to haunt many companies as the tax department has started raising fresh queries over tax applicability on transportation of imported goods through the sea route even as the matter is pending in various courts. The government and many companies, mainly importers, are fighting a battle in the Supreme Court over the imposition of IGST on ocean freight. Several companies have received notices in the last month or so in this regard

[Source: The Economic Times](#)





Insurance industry seeks cut in GST, increase in 80C investment limit in Budget 2022

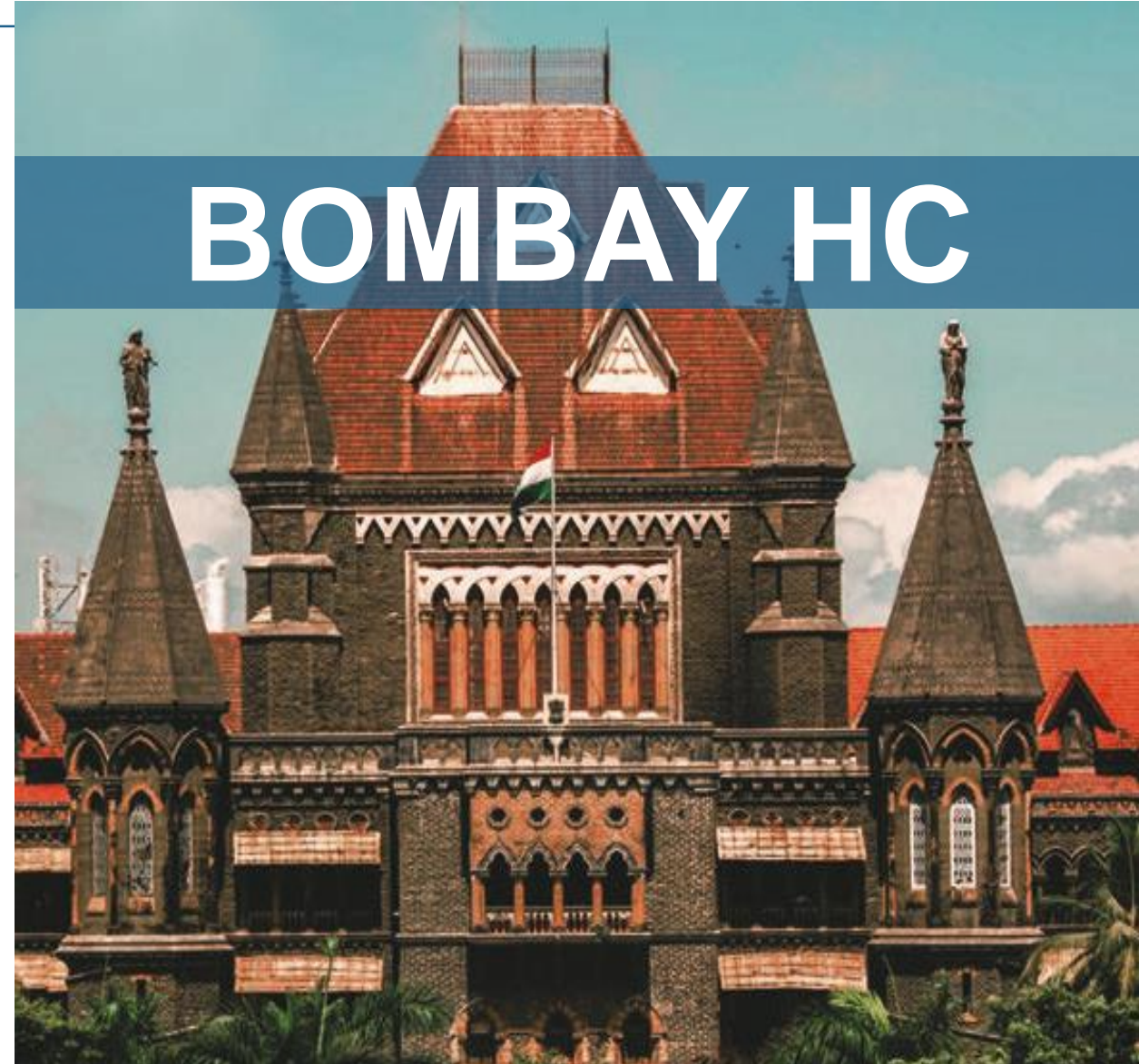
The insurance industry is recovering from an extraordinary year in which life insurance claims surged due to the Covid-19 pandemic. The surge in claims and the attendant pay-outs that both life and medical insurance companies faced this fiscal has led to a steep 30% rise in premiums as reinsurers look to recover their losses. Though insurance premiums in India are still lower compared to many markets, the hefty premiums could impact demand at a time when awareness for life and health insurance is high. The insurance industry has been asking for rationalising GST and increasing the investment limit to buy insurance under Section 80C

[Source: The Economic Times](#)

Bombay HC sets aside rejection of refund claims by GST authorities

The Bombay High Court has quashed an order by the GST authorities that had rejected the refund claim of an assessee because it was filed after two years, a time limit set by the rules. This was done since the authorities have not taken into cognizance the earlier Supreme Court verdict that excluded the period from March 15, 2020 and October 02, 2021 from the time limit due to Covid

[Source: Business Standard](#)



AAAR

Authority For Advance Ruling

MAHARASHTRA



AAAR ruling on salary to impact head office-branch GST dynamics

Cummins India had approached the Maharashtra AAAR with questions including whether allocation of the cost of employees' salary by the head /corporate office to a branch would attract GST. It had also sought clarity over applicability of GST on allocation and recovery of the salary cost of head office's employees from the branch offices. The AAAR ruled that GST would be applicable and the head office would not be entitled to tax credit on tax paid on common services

[Source: The Economic Times](#)

Contact Information



Gurugram Office:

1st Floor, AIHP Palms

242 & 243, Udyog Vihar IV, Gurugram-122015

Mumbai Office:

20th Floor, WeWork, Oberoi Commerz II

Goregaon East, Mumbai-400063



+91-124-4309061/2



info@reinalegal.com



www.reinalegal.in