R.C. JAIN AND ASSOCIATES LLP

NEWSLETTER

October 2023

"Procrastination is the thief of time"

INDEX

- **IT Circulars:**

- **Circular No. 17/2023 :Order under section 119 of the Income-tax Act, 1961**

1. Audit report in the case of a fund or trust or institution or any university or other educational institution or any hospital or other medical institution,), required to be furnished in Form No. 1OB/10BB

2. Details of persons who have made a 'substantial contribution to the trust or institution' i.e whose total contribution up to end of previous year exceeds fifty thousand rupees is to be filled.

3. Also, details of relatives of such person, as referred above may be provided, if available and details of concerns in which such person as referred, has substantial interest may be provided, if available.

- **Circular No. 18/2023 :Order under section 119 of the Income-tax Act, 1961Notification No. 76 /2023, F.No.300196/19/2022-ITA-I**

CBDT extends the due date of filing of report of the accountant as required to be filed under clause (8) of section I0AA to avoid genuine hardship

- **Circular No. 19/2023 :Condonation of delay under section 119(2)(b) of the Income-tax Act, 1961 in filing of Form No. 10-IC for Assessment Year 2021-22**

CBDT Condoned delay in filing form 10IC in cases where the following conditions are satisfied:

1) The return of income for relevant assessment year has been filed on or before the due date

2) Form 10-IC is filed electronically on or before 31.01.2024 or 3 months from the end of the month in which this Circular is issued, whichever is later.

3) The assessee company has opted for taxation uls 115BAA.

- **IT Notifications:**

- **Notification dated 10/10/2023**

the words “Provided further that any person, not being a company or a firm,” shall be substituted; & shall be inserted, namely: — “Provided also that a foreign company who,— (i) does not have any income chargeable to tax in India; and (ii) does not have a permanent account number, and enters into any transaction, the following clause shall be inserted, namely: — “(1) “IFSC banking unit" means a financial institution defined under clause (c) of sub-section (1) of section 3 of the International Financial Services Centres Authority Act, 2019 (50 of 2019), that is licensed or permitted by the International Financial Services Centres Authority to undertake permissible activities under the International Financial Services Centres Authority (Banking) Regulations, 2020

- **Notification dated 13/10/2023**

In respect of the eligible investment made by it in India, Assesse shall fulfil following conditions:

The assessee shall file return of income, shall furnish along with such return a certificate in Form No. 10BBC, intimate the details in respect of each investment made by it in India, maintain a segmented account of income and expenditure in respect of such investment, shall be responsible for administering or investing the assets for meeting the statutory obligations, shall not have any loans or borrowings, shall not participate in the day to day operations of investee

Violation of any of the conditions as stipulated in clause (23FE) of section 10 of the Act and this notification shall render the assessee ineligible for the tax exemption.

- **Notification dated 16/10/2023**

A quarterly statement, for each quarter of the financial year shall be furnished in respect of all remittances referred to in sub-rules (by,– (i) the authorised dealer in Form No. 15CC; (ii) a Unit of an International Financial Services Centre referred to in sub-section, responsible for paying to a non-resident, not being a company, or to a foreign company, in Form No. 15CD, to the Principal Director General of Income-tax (Systems) or the Director General of Income-tax (Systems) or the person authorised by the Principal Director General of Income-tax (Systems) or the Director General of Income-tax (Systems) electronically under digital signature within fifteen days from the end of the quarter of the financial year to which such statement relates in accordance with the procedures, formats and standards specified by the Principal Director

General of Income-tax (Systems) or the Director General of Income-tax (Systems)

- **Notification dated 19/10/2023**

16D. Form of report for claiming deduction under section 10AA.—The report of an accountant which is required to be furnished by the assessee, shall be in Form No. 56F.

- **Notification dated 31/10/2023**

Following serials substituted:

1) Specified income chargeable u/s 115BBI, included in 13, to be taxed @ 30%

2) Aggregate income to be taxed at normal rates (including income other than specified income under section 115BBI)

~ Complied by Kaushal Somani

CASE LAW

A. INCOME TAX : WHETHER DEMAND RECOVERY NOTICES AND CONSEQUENT ORDERS ISSUED TO ASSESSEE FOR PERIOD PRECEDING THE DATE OF RESOLUTION PLAN (RP) WERE UNSUTAINABLE IN LAW AND, HENCE, COULDN'T HAVE BEEN ENFORCED?

HIGH COURT OF DELHI

Tata Steel Ltd

v.

Deputy Commissioner of Income Tax.

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GIST OF CASE

The Notice was issued under section 221(1) calling upon assessee to deposit cumulative demand of Rs. 257.80 crore for assessment years 2001-02, 2009-10, 2010-11 and 2013-14 and to show cause why penalty under section 221(1) should be not imposed on assessee - Assessee sought to assail demand raised by revenue on ground that it concerns periods which precede date of approval of Resolution Plan (RP) by NCLT and once RP is approved, all stakeholders are bound by terms contained therein and revenue is not any different from other creditors - Assessee contended that revenue exceeded its jurisdiction to enforce demand for tax and penalty as it pertained to periods preceding date of approval of RP – Whether dues payable to creditors, including statutory creditors, for periods which precede date when RP is approved, can only be paid as per terms contained in RP

Held:

Provision of section 221 relevant extracts from which are as follows:

The above section relates to Collection and recovery of tax and penalty is payable when tax is in default (Demands for period preceding date of Resolution Plan).

It was held that,

1) Yes, Whether in cases where no provision is made for claims lodged on behalf of

creditors, or there is failure to lodge a claim with Resolution Professional, all such claims stand extinguished.

2) Yes, Whether once RP is approved, it shall be binding on corporate debtor and its employees, members, and creditors which includes Central Government, State Government, Local Authority arising under any law for time being in force, and also on authorities to whom statutory dues are owed.
3) Yes, Whether successful applicant whose RP has been approved should not be put in a position where it is called upon to liquidate dues of creditors, including statutory creditors, which were not embedded in RP.
4) Yes, Whether a successful applicant is, in law, provided with a 'clean slate', therefore, dues for period prior to date when RP was approved cannot be recovered.
5) Yes, Whether therefore, demand recovery notices and consequent orders issued to assessee for period preceding date of RP were unsustainable in law and, hence, could not have been enforced

And Hence, The case was held in favour of assesse.

B. INCOME TAX : **WHETHER MERE ISSUANCE OF NOTICE UNDER SECTION 143(2) CLAIMING EXTENDED PERIOD FOR PROCESSING REFUND UNDER SECTION 143(1), WOULD NOT BE SUFFICIENT TO WITHHOLD REFUND?**

HIGH COURT OF INDIA

Deputy Commisioner of Income Tax.

v.

Corrtech International (P.) Ltd.

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GIST OF CASE

The Assessee has received Assessment order under section 143(3) and Filed Special Leave Petition which was dismissed as infructuous against order passed by High Court that mere issuance of notice under section 143(2) claiming extended period for processing refund under section 143(1), would not be sufficient to withhold refund and once time limit envisaged in proviso to sub-section (1) of section 143 is over without Assessing Officer processing return under sub-section (1), even though notice under sub-section (2) of section 143 may have been issued, Assessing Officer, by all reasonable interpretation of statutory provisions, would be expected to respond to assessee's request for either granting refund or indicating that in terms of adjustments impermissible under sub-section (1) of section 143, such refund or part thereof would not be available to assessee.

Held:

On SLP filed by revenue against said impugned order, it was pointed out that assessment order under section 143(3) had been passed, hence, to some extent, present SLP had become infructuous and therefore, present SLP would stand dismissed as infructuous and Accordingly the Following Order Was Passed-

1. It is pointed out that the assessment order under Section 143(3) of the Income Tax Act, 1961 has been passed. Hence, to some extent the present special leave petition has become infructuous.

2. We would not like to decide the academic question raised, as there have been amendments in the Income Tax Act, 1961.

3. Recording the aforesaid and keeping the question(s) of law open, the present special leave petition stands dismissed as infructuous.

~ Complied by Hritika Bahrani

- **Notification No. 52/2023**

Rule 28 - Value of supply of goods or services or both between distinct or related persons, other than through an agent. –

Insertion of sub-rule - "(2) Notwithstanding anything contained in sub-rule (1), the value of supply of services by a supplier to a recipient who is a related person, by way of providing corporate guarantee to any banking company or financial institution on behalf of the said recipient, shall be deemed to be one per cent of the amount of such guarantee offered, or the actual consideration, whichever is higher."

- **Circular No. 202/14/2023**

Clarification relating to export of services – sub-clause (iv) of the Section 2 (6) of the IGST Act 2017

Various representations have been received requesting for clarification regarding admissibility of export remittances received in Special INR Vostro account, as permitted by RBI, for the purpose of consideration of supply of services to qualify as export of services as per the provisions of clause (6) of section 2 of the Integrated Goods & Services Tax Act, 2017 (herein after referred to as the 'IGST Act")

The issue has been examined and to ensure uniformity in the implementation of the provisions of law across the field formations, the Board, in exercise of its powers conferred by section 168 (1) of the Central Goods & Services Tax Act, 2017 (herein after referred to as the 'CGST Act"), hereby clarifies the issue as under:

that when the Indian exporters, undertaking export of services, are paid the export proceeds in INR from the Special Rupee Vostro Accounts of correspondent bank(s) of the partner trading country, opened by AD banks, the same shall be considered to be fulfilling the conditions of sub-clause (iv) of clause (6) of section 2 of IGST Act, 2017, subject to the conditions/ restrictions mentioned in Foreign Trade Policy, 2023 & extant RBI Circulars and without prejudice to the permissions / approvals, if any, required under any other law.

Circular No. 203/15/2023

Clarification regarding determination of place of supply in various cases

Representations have been received from the trade and field formations seeking clarification on certain issues with respect to determination of place of supply in case of –

i. supply of service of transportation of goods, including through mail and courier;
ii. supply of services in respect of advertising sector; and
iii. supply of the "co-location services".

In order to clarify the issue and to ensure uniformity in the implementation of the provisions of law across the field formations, the Board, in exercise of its powers conferred by section 168(1) of the Central Goods and Services Tax Act, 2017 (hereinafter referred to as "CGST Act"), hereby clarifies the issues as under:

Sr. No	Issue	Clarification
A. Place of supply in case of supply of service of transportation of goods, including through mail and courier		
1	Sub-section (9) of section 13 of Integrated Goods and Services Tax Act, 2017 (hereinafter referred to as "IGST Act") has been omitted vide section 162 of Finance Act, 2023 which will come into effect from 01.10.2023. After the said amendment, doubts have been raised as to whether the place of supply in case of service of transportation of goods, including through mail and courier, in cases where location of supplier of services or location of recipient of services is outside India, will be determined as per sub-section (2) of section 13 of IGST Act or will be determined as per sub-section (3) of section 13 of IGST Act.	1.1 Place of supply of services where location of supplier or location of recipient is outside India is determined as per section 13 of the IGST Act. Sub-section (9) of section 13 of IGST Act provided that where one of the supplier of the services or the recipient of services is located outside India, the place of supply of services of transportation of goods, other than by way of mail or courier, shall be the place of destination of such goods. The said sub-section has been omitted vide section 162 of Finance Act, 2023 which will come into effect from 01.10.2023. It is hereby clarified that after the said amendment comes into effect, the place of supply of services of transportation of goods, other than through mail and courier, in cases where location of supplier of services or location of recipient of services is outside India, will be determined by the default rule under section 13(2) of IGST Act and not as performance based services under sub-

		section (3) of section 13 of IGST Act. Accordingly, in cases where location of recipient of services is available, the place of supply of such services shall be the location of recipient of services and in cases where location of recipient of services is not available in the ordinary course of business, the place of supply shall be the location of supplier of services. 1.2 Further, it is also mentioned that the place of supply in case of service of transportation of goods by mail or courier was not covered under the provisions of sub-section (9) of section 13 before the said sub-section was amended/omitted. Therefore, on the same principles as mentioned above, the place of supply in case of service of transportation of goods by mail or courier will continue to be determined by the default rule under section 13(2) of IGST Act i.e. in cases where location of recipient of services is available, the place of supply of such services shall be the location of recipient of services and in cases where location of recipient of services is not available in the ordinary course of business, the place of supply shall be the location of supplier of services.
B. Place of supply in case of supply of services in respect of advertising sector		
2	Advertising companies are often involved in procuring space on hoardings/ bill boards erected and mounted on buildings/land, in different States, from various suppliers ("vendors") for providing advertisement services to its corporate clients. There may be variety of	2.1 It is clarified that the place of supply in the case supply of services in respect of advertising sector, in the cases referred in (i) and (ii), shall be determined as below: 2.2 **Place of supply in Case (i):** The hoarding/structure erected on the land should be considered as immovable structure or fixture as it has been embedded in earth.

	arrangements between the advertising company and its vendors as below: (i) There may be a case wherein there is supply (sale) of space or supply (sale) of rights to use the space on the hoarding/ structure (immovable property) belonging to vendor to the client/advertising company for display of their advertisement on the said hoarding/ structure. What will be the place of supply of services provided by the vendor to the advertising company in such case? (ii) There may be another case where the advertising company wants to display its advertisement on hoardings/ bill boards at a specific location availing the services of a vendor. The responsibility of arranging the hoardings/ bill Boards lies with the vendor who may himself own such structure or may be taking it on rent or rights to use basis from another person. The vendor is responsible for display of the advertisement of the advertisement company at the said location. During this entire time of display of the advertisement, the vendor is in possession of the hoarding/structure at the said location on which advertisement is displayed and the advertising company	Further, place of supply of any service provided by way of supply (sale) of space on an immovable property or grant of rights to use an immovable property shall be governed by the provisions of section 12(3)(a) of IGST Act. As per section 12(3)(a) of IGST Act, the place of supply of services directly in relation to an immovable property, including services provided by architects, interior decorators, surveyors, engineers and other related experts or estate agents, any service provided by way of grant of rights to use immovable property or for carrying out or co-ordination of construction work shall be the location at which the immovable property is located. Therefore, the place of supply of service provided by way of supply of sale of space on hoarding/ structure for advertising or for grant of rights to use the hoarding/ structure for advertising in this case would be the location where such hoarding/ structure is located. **2.3 Place of supply in Case (ii):** In this case, as the service is being provided by the vendor to the advertising company and there is no supply (sale) of space/supply (sale) of rights to use the space on hoarding/structure (immovable property) by the vendor to the advertising company for display of their advertisement on the said display board/structure, the said service does not amount to sale of advertising space or supply by way of grant of rights to use immovable property. Accordingly, the place of supply of the same shall not be covered under section 12(3)(a) of

	is not occupying the space or the structure. In this case, what will be the place of supply of such services provided by the vendor to the advertising company?	IGST Act. Vendor is in fact providing advertisement services by providing visibility to an advertising company's advertisement for a specific period of time on his structure possessed/taken on rent by him at the specified location. Therefore, such services provided by the Vendor to advertising company are purely in the nature of advertisement services in respect of which Place of Supply shall be determined in terms of Section 12(2) of IGST Act.
C. Placeof supply in case of supplyof the "co-location services"		
3	Co-location is a data center facility in which a business/company can rent space for its own servers and other computing hardware along with various other bundled services related to Hosting and information technology (IT) infrastructure. A business/company who avails the co-location services primarily seek security and upkeep of its server/s, storage and network hardware; operating systems, system software and may require to interact with the system through a web-based interface for the hosting of its websites or other applications and operation of the servers. In this respect, various doubts have been raised as to i. whether supply of co-location services are renting of immovable property service (as it involves renting of space for keeping/storing company's hardware/servers)	3.1 It is clarified that the Co-location services are in the nature of "Hosting and information technology (IT) infrastructure provisioning services" (S.No.3 of Explanatory notes of SAC-998315). Such services do not appear to be limited to the passive activity of making immovable property available to a customer as the arrangement of the supply of colocation services not only involves providing of a physical space for server/network hardware along with air conditioning, security service, fire protection system and power supply but it also involves the supply of various services by the supplier related to hosting and information technology infrastructure services like network connectivity, backup facility, firewall services, and monitoring and surveillance service for ensuring continuous operations of the servers and related hardware, etc. which are essential for the recipient business/company to interact with the system through a web based interface relating to the hosting and operation of the servers. 3.2 In such cases, supply of colocation services cannot be

	and hence the place of supply of such services is to be determined in terms of provision of clause (a) of sub-section (3)of Section 12 of the IGST Act which is the location where the immovable property is located; or ii. whether the place of supply of such services is to be determined by the default place of supply provision under sub-section (2) of section 12 of the IGST Act as the supply of service is Hosting and Information Technology (IT) Infrastructure Provisioning services involving providing services of hosting the servers and related hardware, security of the said hardware, air conditioning, uninterrupted power supply, fire protection system, network connectivity, backup facility, firewall services, 24 hrs. monitoring and surveillance service for ensuring continuous operations of the servers and related hardware, etc.	considered as the services of supply of renting of immovable property. Therefore, the place of supply of the colocation services shall not be determined by the provisions of clause (a) of sub-section (3) of Section 12 of the IGST Act but the same shall be determined by the default place of supply provision under sub-section (2) of Section 12 of the IGST Act i.e. location of recipient of co-location service. 3.3 However, in cases where the agreement between the supplier and the recipient is restricted to providing physical space on rent along with basic infrastructure, without components of Hosting and Information Technology (IT) Infrastructure Provisioning services and the further responsibility of upkeep, running, monitoring and surveillance, etc. of the servers and related hardware is of recipient of services only, then the said supply of services shall be considered as the supply of the service of renting of immovable property. Accordingly, the place of supply of these services shall be determined by the provisions of clause (a) of sub-section (3) of Section 12 of the IGST Act which is the location where the immovable property is located.

Circular No. 204/16/2023-GST

Clarification on issues pertaining to taxability of personal guarantee and corporate guarantee in GST.

Representations have been received from the trade and field formations seeking clarification on certain issues with respect to taxability of activity of providing personal bank guarantee by Directors to banks for securing credit facilities for the company. Similarly, clarifications are being sought with respect to taxability and valuation of the activity of providing corporate guarantee by a related person to banks/financial institutions for another related person, as well as by a holding company in order to secure credit facilities for its subsidiary company.

In order to ensure uniformity in the implementation of the provisions of law across the field formations, the Board, in exercise of its powers conferred by section 168 (1) of the Central Goods and Services Tax Act, 2017 (hereinafter referred to as "CGST Act"), here by clarifies the issues as under:

Sr.No.	Issue	Clarification
1	Whether the activity of providing personal guarantee by the Director of a company to the bank/ financial institutions for sanctioning of credit facilities to the said company without any consideration will be treated as a supply of service or not and whether the same will attract GST or not.	As per Explanation (a) to section 15 of CGST Act, the director and the company are to be treated as related persons. As per clause (c) of sub-section (1) of section 7 of the CGST Act, 2017, read with S. No. 2 of Schedule I of CGST Act, supply of goods or services or both between related persons, when made in the course or furtherance of business, shall be treated as supply even if made without consideration. Accordingly, the activity of providing personal guarantee by the Director to the banks/ financial institutions for securing credit facilities for their companies is to be treated as a supply of service, even when made without consideration. Rule 28 of Central Goods and Services Tax Rules, 2017 (hereinafter referred to as "CGST Rules") prescribes the method for determining the value of the supply of goods or services or both between related

		parties, other than where the supply is made through an agent. In terms of Rule 28 of CGST Rules, the taxable value of such supply of service shall be the open market value of such supply. RBI has provided guidelines for obtaining personal guarantee of promoters, directors and other managerial personnel of the borrowing concerns vide Para 2.2.9 of its Circular No. RBI/2021-22/121 dated 9thNovember, 2021, which is reproduced below: **"2.2.9 Guidelines relating to obtaining of personal guarantees of promoters, directors, other managerial personnel, and shareholders of borrowing concerns** *Banks should take personal guarantees of promoters, directors, other managerial personnel or major shareholders for the credit facilities granted to corporates, public or private, only when absolutely warranted after a careful examination of the circumstances of the case and not as a matter of course. In order to identify the circumstances under which the guarantee may or may not be considered necessary, banks should be guided by the following broad considerations* **C. Worth of the guarantors, payment of guarantee commission, etc** *Where personal guarantees of directors are warranted, they should bear reasonable proportion to the estimated worth of the person. The system of obtaining guarantees should*

		not be used by the directors and other managerial personnel as a source of income from the company. Banks should obtain an undertaking from the borrowing company as well as the guarantors that no consideration whether by way of commission, brokerage fees or any other form, would be paid by the former or received by the latter, directly or indirectly. This requirement should be incorporated in the bank's terms and conditions for sanctioning of credit limits. During the periodic inspections, the bank's inspectors should verify that this stipulation has been complied with. There may, however, be exceptional cases where payment of remuneration may be permitted e.g. where assisted concerns are not doing well and the existing guarantors are no longer connected with the management but continuance of their guarantees is considered essential because the new management's guarantee is either not available or is found inadequate Accordingly, as per mandate provided by RBI in terms of Para 2.2.9 (C) of RBI's Circular No. RBI/2021-22/121 dated 9thNovember, 2021, no consideration by way of commission, brokerage fees or any other form, can be paid to the director by the company, directly or indirectly, in lieu of providing personal guarantee to the bank for borrowing credit limits. As such, when no consideration can be paid for the said transaction by the company to the director in any form, directly or indirectly, as per RBI mandate, there is no question of such supply/ transaction having any open market value. **Accordingly, the**

		open market value of the said transaction/ supply may be treated as zero and therefore, taxable value of such supply may be treated as zero. In such a scenario, no tax is payable on such supply of service by the director to the company. There may, however, be cases where the director, who had provided the guarantee, is no longer connected with the management but continuance of his guarantee is considered essential because the new management's guarantee is either not available or is found inadequate, or there may be other exceptional cases where the promoters, existing directors, other managerial personnel, and shareholders of borrowing concerns are paid remuneration/ consideration in any manner, directly or indirectly. In all these cases, the taxable value of such supply of service shall be the remuneration/ consideration provided to such a person/ guarantor by the company, directly or indirectly.
2	Whether the activity of providing corporate guarantee by a person on behalf of another related person, or by the holding company for sanction of credit facilities to its subsidiary company, to the bank/ financial institutions, even when made without any consideration will be treated as a taxable supply of service or not, and if taxable, what would be the valuation of such supply of services.	Where the corporate guarantee is provided by a company to the bank/financial institutions for providing credit facilities to the other company, where both the companies are related, the activity is to be treated as a supply of service between related parties as per provisions of Schedule I of CGST Act, even when made without any consideration. Similarly, where the corporate guarantee is provided by a holding company, for its subsidiary company, those two entities also fall under the category of 'related persons'. Hence the activity of providing corporate

		guarantee by a holding company to the bank/financial institutions for securing credit facilities for its subsidiary company, even when made without any consideration, is also to be treated as a supply of service by holding company to the subsidiary company, being a related person, as per provisions of Schedule I of CGST Act In respect of such supply of services by a person to another related person or by a holding company to a subsidiary company, in form of providing corporate guarantee on their behalf to a bank/ financial institution, the taxable value will be determined as per rule 28 of CGST Rules. Considering different practices being followed by the field formations and taxpayers in determining such taxable value, in order to provide uniformity in practices and ease of implementation, sub-rule (2) has been inserted in rule 28 of CGST Rules vide Notification No. 52/2023 dated 26.10.2023, for determining the taxable value of such supply of services between related persons in respect of providing corporate guarantee. Accordingly, consequent to insertion of the said sub-rule in rule 28 of CGST Rules, in all such cases of supply of services by a related person to another person, or by a holding company to a subsidiary company, in the form of providing corporate guarantee on their behalf to a bank/ financial institution, the taxable value of such supply of services, will henceforth be determined as per the provisions of the sub-rule (2) of Rule 28 of CGST Rules, irrespective of whether full ITC is available to the

		recipient of services or not. It is clarified that the sub-rule (2) of Rule 28 shall not apply in respect of the activity of providing personal guarantee by the Director to the banks/ financial institutions for securing credit facilities for their companies and the same shall be valued in the manner provided in S. No. (1) above.

Circular No. 205/17/2023

Clarification regarding GST rate on imitation zari thread or yarn based on the recommendation of the GST Council in its 52ndmeeting held on 7th October, 2023

The GST Council in its 50th meeting had recommended reduction of GST rate to 5% on imitation zari thread or yarn known by any name in trade parlance, following which Sl. No. 218AA had been inserted in Schedule I of notification no. 1/2017- Central Tax (Rate) dated 28.6.2017.

Doubts have been raised whether metal coated plastic film converted to metallised yarn and twisted with nylon, cotton, polyester or any other yarn to make imitation zari thread is covered under Sl No. 218AA of Schedule I covering imitation zari thread or yarn, and attracting 5% GST, or under Sl No. 137 of Schedule II covering other metallised yarn attracting 12% GST. As per HS Explanatory Notes, the heading 5605 covers – (1) yarn consisting of any textile material (including monofilament , strip and the like and paper yarn) combined with metal thread or strip, whether obtained by a process of twisting, cabling or by gimping, whatever the proportion of the metal present (2) yarn of any textile material (including monofilament , strip and the like and paper yarn) covered with metal by any other process including yarn covered with metal by electro-deposition. The heading also covers products consisting of a core of metal foil (generally of aluminum) or of a core of plastic film coated with metal dust, sandwiched by means of an adhesive between two layers of plastic film.

In light of the above, the GST Council has recommended to clarify that imitation zari thread or yarn made from metallised polyester film/ plastic film falling under HS 5605 are covered by Sl No. 218AA of Schedule I attracting 5% GST. The GST Council has also recommended that no refund will be permitted on polyester film (metallised)/plastic film on account of inversion of tax rate. Requisite changes have been made in notification no. 5/2017- Central Tax (Rate) vide Notification no 20/2023-Central Tax (Rate) dated 19.10.2023.

Circular No. 206/18/2023-GST

Clarifications regarding applicability of GST on certain services

1. **Whether 'same line of business' in case of passenger transport service and renting of motor vehicles includes leasing of motor vehicles without operators.**

   Services of transport of passengers by any motor vehicle (SAC 9964) and renting of motor vehicle designed to carry passengers with operator (SAC 9966), where the cost of fuel is included in the consideration charged from the service recipient attract GST at the rate of 5% with input tax credit of services in the same line of business.

   Same line of business as stated in the notification No. 11/2017- Central Tax (Rate) means *"service procured from another service provider of transporting passengers in a motor vehicle or renting of a motor vehicle".*

   It is hereby clarified that input services in the same line of business include transport of passengers (SAC 9964) or renting of motor vehicle with operator (SAC 9966) and not leasing of motor vehicles without operator (SAC 9973) which attracts GST and/or compensation cess at the same rate as supply of motor vehicles by way of sale.

2. **Whether GST is applicable on reimbursement of electricity charges received by real estate companies, malls, airport operators etc. from their lessees/occupants.**

   Doubts were raised on the applicability of GST on supply of electricity by the real estate companies, malls, airport operators etc., to their lessees or occupants.

   It is clarified that whenever electricity is being supplied bundled with renting of immovable property and/or maintenance of premises, as the case may be, it forms part of composite supply and shall be taxed accordingly. The principal supply is renting of immovable property and/or maintenance of premise, as the case may be, and the supply of electricity is an ancillary supply as the case may be. Even if electricity is billed separately, the supplies will constitute a composite supply and therefore, the rate of the principal supply i.e., GST rate on renting of immovable property and/or maintenance of premise, as the case may be, would be applicable.

   However, where the electricity is supplied by the Real Estate Owners, Resident Welfare Associations (RWAs), Real Estate Developers etc., as a pure agent, it will not form part of value of their supply. Further, where they charge for electricity on actual basis that is, they charge the same amount for electricity from their lessees or occupants as charged by the State Electricity Boards or DISCOMs from them, they will be deemed to be acting as pure agent for this supply.

3. **Whether job work for processing of "Barley" into "Malted Barley" attracts GST @ 5% as applicable to "job work in relation to food and food products" or 18% as applicable on "job work in relation to manufacture of alcoholic liquor for human**

consumption".

References have been received to clarify whether services by way of job work for conversion of barley into malt attracts GST at 5% prescribed for "job work in relation to all food and food products falling under Chapter 1 to 22 of the customs tariff" or at the rate of 18% prescribed for "services by way of job work in relation to manufacture of alcoholic liquor for human consumption".

Malt is a food product. It can be directly consumed as part of food preparations or can be used as an ingredient in food products and also used for manufacture of beer and alcoholic liquor for human consumption. However, irrespective of end-use, conversion of barley into malt amounts to job work in relation to food products.

It is hereby clarified that job work services in relation to manufacture of malt are covered by the entry at Sl. No. 26 (i) (f) which covers "job work in relation to all food and food products falling under chapters 1 to 22 of the customs tariff" irrespective of the end use of that malt and attracts 5% GST.

4. **Whether District Mineral Foundations Trusts (DMFTs) set up by the State Governments are Governmental Authorities and thus eligible for the same exemptions from GST as available to any other Governmental Authority.**

DMFTs work for the interest and benefit of persons and areas affected by mining related operations by regulating receipt and expenditure from the respective Mineral Development Funds created in the concerned district. They provide services related to drinking water supply, environment protection, health care facilities, education, welfare of women and children, supply of medical equipment etc.

These activities are similar to activities that are enlisted in Eleventh Schedule and Twelfth Schedule of the Constitution. The ultimate users of the various schemes under DMF are individuals, families, women and children, farmers/producer groups, SHGs of the mining affected areas etc. The services/supplies out of DMF fund are provided free of charge and no consideration is realized from the beneficiaries by DMF against such services.

Accordingly, it is clarified that DMFT set up by the State Governments are Governmental Authorities and thus eligible for the same exemptions from GST as available to any other Governmental Authority.

5. **Whether supply of pure services and composite supplies by way of horticulture/horticulture works (where the value of goods constitutes not more than 25 per cent of the total value of supply) made to CPWD are eligible for exemption from GST under Sr. No. 3 and 3A of Notification no 12/2017-CTR dated 28.06.2017.**

Public parks in government residential colonies, government offices and other public

areas are developed and maintained by CPWD.

Maintenance of community assets, urban forestry, protection of the environment and promotion of ecological aspects are functions entrusted to Panchayats and Municipalities under Article 243G and 243W read with Sr. No. 29 of 11th Schedule and Sr. No. 8 of 12th Schedule of the constitution.

Sr. No. 3 and 3A of notification No. 12/2017-CTR exempt pure services and composite supply of goods and services in which value of goods does not constitute more than 25%, that are provided to the Central Government, State Government or Union territory or local authority by way of any activity in relation to any function entrusted to a Panchayat under article 243G of the Constitution or in relation to any function entrusted to a Municipality under article 243W of the Constitution.

Accordingly, it is clarified that supply of pure services and composite supplies by way of horticulture/horticulture works (where the value of goods constitutes not more than 25 per cent of the total value of supply) made to CPWD are eligible for exemption from GST under Sr. No. 3 and 3A of Notification no 12/2017-CTR dated 28.06.2017.

Notification No. 12/2023 – Central Tax (Rate)

This notification came into force with effect from the 20th day of October, 2023

New conditions for the application of the rate have been added. These conditions are presented in bold

Goods/Services	Rate	Condition
1) Transport of passengers by motorcab where the cost of fuel is included in the consideration charged from the service recipient.	2.5%	Provided that credit of input tax charged on goods and services used in supplying the service has not been taken Provided further that where the supplier of input service in the same line of business charges central tax at a rate higher than 2.5%, credit of input tax charged on the input service in the same line of business in excess of the tax paid or payable at the rate of 2.5%, shall not be taken
2) Renting of motorcab where the cost of fuel is included in the consideration charged from the service recipient	2.5%	Provided that credit of input tax charged on goods and services used in supplying the service has not been taken Provided further that where the supplier of input service in the same line of business charges central tax at a rate higher than 2.5%, credit of input tax charged on the input service in the same line of business in excess of the tax paid or payable at the rate

		of 2.5%, shall not be taken

Services have been amended while applying the rates-

Rate	Old Service	New Service
14%	Services provided by a race club by way of totalisator or a license to bookmaker in such club.	Services provided by a race club by way of licensing a bookmaker in such club

The following entry has been omitted-

Rate	Service	Condition
14%	Gambling	-

Notification No. 14/2023

As per the above said Notification, services provided to a Governmental Authority by way of –

(a) water supply;
(b) public health;
(c) sanitation conservancy;
(d) solid waste management; and
(e) slum improvement and upgradation

shall be exempt from **20th October, 2023**.

Notification No. 16/2023-Central Tax (Rate)

Categories of services, the tax on intra-State supplies shall be paid by the electronic commerce operator –

1. Services by way of transportation of passengers by a radio-taxi, motorcab, maxicab or any other motor vehicle except omnibus

2. Services by way of transportation of passengers by an omnibus except where the person supplying such service through electronic commerce operator is a company

Notification No. 18/2023-Central Tax (Rate) dated, 19th October, 2023

As per the above said Notification, food preparation of millet flour, in powder form, containing at least 70% millets by weight, other than pre-packaged and labelled having HSN 1901 shall be exempt from 20th October, 2023.

Notification No. 20/2023-Central Tax (Rate) dated, 19th October, 2023

No refund of unutilised input tax credit shall be allowed, where the credit has accumulated on account of rate of tax on inputs being higher than the rate of tax on the output supplies of such goods (other than nil rated or fully exempt supplies).

Sr. No.	Tariff item, heading, sub-heading or Chapter	Description of Goods
6AA	5605	Imitation zari thread or yarn made out of Metallised polyester film /plastic film; Explanation: This entry shall apply for refund of input tax credit only on polyester film /plastic film;

~ Complied by Vishuddhi Jain

1. RBI/2023-24/74
   DOR.SPE. REC. No 51/13.03.000/2023-24
   October 26, 2023

Non-Callable Deposits - Master Direction on Interest Rate on Deposits

- Please refer to the instructions contained in Section 7 of the Master Direction (MD) on Interest Rate on Deposits dated March 03, 2016 and Master Direction - Reserve Bank of India (Co-operative Banks - Interest Rate on Deposits) Directions, 2016 dated May 12, 2016.

- In terms of these instructions, banks have been permitted to offer domestic term deposits (TDs) without premature withdrawal option, provided that all TDs accepted from individuals for an amount of Rupees fifteen lakh and below shall have premature-withdrawal-facility.

- On a review, it has been decided that (i) the minimum amount for offering non-callable TDs may be increased from Rupees fifteen lakh to Rupees one crore i.e., all domestic term deposits accepted from individuals for amount of Rupees one crore and below shall have premature-withdrawal-facility and (ii) these instructions shall also be applicable for Non-Resident (External) Rupee (NRE) Deposit / Ordinary Non-Resident (NRO) Deposits.

- Accordingly, the relevant sections of the Master Direction have been amended as indicated in the Annex

- This circular is applicable to all Commercial Banks and Co-operative Banks.

- The Section of MD allows cooperative banks to offer term deposits without a premature withdrawal option, provided that all deposits accepted from individuals and Hindu Undivided Families for amounts of Rupees fifteen lakh and below have premature withdrawal facility. Interest rates on NRE/NRO term deposits can vary based on the tenor of deposits, the size of deposits, and the availability of the premature withdrawal option. The minimum tenor for NRE term deposits is one year, while for NRO term deposits, it is seven days. Different interest rates are offered only on bulk deposits. The section also states that all NRE/NRO term deposits accepted from individuals for amounts of Rupees one crore and below have premature withdrawal facility. The amendments to the existing provisions ensure that cooperative banks can offer term deposits without premature withdrawal options for individuals and Hindu Undivided Families.

2. RBI/DoR/2023-24/105
DoR.FIN.REC.No.45/03.10.119/2023-24
October 19, 2023

Master Direction – Reserve Bank of India (Non-Banking Financial Company– Scale Based Regulation) Directions, 2023

The Reserve Bank of India has issued guidelines to every Non-Banking Financial Company (NBFC) to prevent their affairs from being detrimental to investors and depositors. These guidelines are in line with the Reserve Bank of India's powers under sections 45JA, 45K, 45L, and 45M of the Reserve Bank of India Act, 1934, and section 3 read with sections 31A and section 6 of the Factoring Regulation Act, 2011 (Act 12 of 2012). The guidelines aim to ensure that NBFCs operate in a manner that benefits the country and does not harm the interests of investors and depositors.

3. RBI/2023-24/69
DOR.AML.REC.44/14.01.001/2023
October 17, 2023

Amendment to the Master Direction (MD) on KYC

- Please refer to the Master Direction (MD) on KYC dated February 25, 2016, as amended from time to time, in terms of which Regulated Entities (REs) have to undertake Customer Due Diligence (CDD), as per the process laid out therein, for their customers.

- In this regard, on a review, it has been decided to amend the MD on KYC to. Update certain instructions considering amendments to the PML Rules vide Government notifications dated September 4, 2023 and October 17, 2023. Update Annex II of the MD considering the changes to Government of India Order related to Unlawful Activities (Prevention) Act (UAPA), 1967, vide corrigendum dated August 29, 2023. Update Annex III of the MD by replacing the Government of India Order dated January 30, 2023, related to Weapons of Mass Destruction and their Delivery Systems (Prohibition of Unlawful Activities) Act, 2005 (WMD Act, 2005) with the Government of India Order dated September 1, 2023 (which has been issued by the Government in suppression of the earlier WMD Act Order dated January 30, 2023), on the matter. Update certain instructions in accordance with the FATF Recommendations. Add a new Section 55A, on FCRA, in the MD on KYC; and (f) Update certain other instructions

post review.

- The changes carried out in the MD in this regard are provided in Annexure.
- Accordingly, the relevant Sections of the MD on KYC are hereby amended to reflect the changes furnished in Annexure.
- The amended provisions in the MD shall come into force with immediate effect.

4. RBI/2023-24/65
CO.DGBA.GBD.No.S646/42-01-029/2023-2024
October 03, 2023

Status of March 31, 2024 for Government transactions through integration with e-Kuber

The RBI's e-Kuber platform for government transactions does not process transactions on global holidays. To account for all government transactions in the 2023-24 financial year, the Controller General of Accounts of India has decided to mark March 31, 2024 (Sunday) as a working day for government transactions. Additionally, luggage files from banks will be accepted by the e-Kuber system for accounting in the same year.

~ Compiled by Prachi Dubey

CONDUCTION OF AGMS THROUGH VC OR OAVM

In continuation to this Ministry's General Circular No. 20/ 2020 dated 05.05.2020, General Circular No. 02/ 2022 dated 05.05.2022 and General Circular No. 70/ 2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

SHARE WARRANTS OF PUBLIC COMPANIES TO BE CONVERTED INTO SHARES IN DEMATERIALIZED FORM

Companies (Prospectus and Allotment of Securities) Rules, 2014
Sub-Rule (2) Rule 9-

Every public company which issued share warrants prior to commencement of the Companies Act, 2013 (18 of 2013) and not converted into shares shall, -

(a) within a period of three months of the commencement of the Companies (Prospectus and Allotment of Securities) Second Amendment Rules, 2023 inform the Registrar about the details of such share warrants in Form PAS-7; and

(b) within a period of six months of the commencement of the Companies (Prospectus and Allotment of Securities) Second Amendment Rules, 2023, require the bearers of the share warrants to surrender such warrants to the company and get the shares dematerialized in their account and for this purpose the company shall place a notice for the bearers of share warrants in Form PAS-8 on the website of the company, if any and shall also publish the same in a newspaper in the vernacular language which is in circulation in the district and in English language in an English newspaper, widely circulated in the State in which the registered office of the company is situated.

Sub-Rule (3) Rule 9-

In case any bearer of share warrant does not surrender the share warrants within the period referred to in sub-rule (2), the company shall convert the share warrants into dematerialized

form and transfer the same to the Investor Education and Protection Fund established under section 125 of the Act."

Effect of the aforementioned notification:

As a result of above notification the public companies which have issued share warrants prior to commencement of act and which are not yet converted into shares shall within 3 months of the notification intimate the details of such share warrants to Registrar in Form PAS-7.

Further, the public companies shall within 6 months disclose the details of bearer of share warrants on website and in newspaper which is in wide circulation to require them to get the shares warrants converted into shares in dematerialized form. Also, In case any bearer of share warrants does not surrender their shares within the aforementioned period then such share warrants shall be converted into shares in Dematerialized form and shall be transferred to Investor Education and Protection Fund (IEPF).

ISSUE OF SECURITIES IN DEMATERIALISED FORM BY PRIVATE COMPANIES:-

Companies (Prospectus and Allotment of Securities) Rules, 2014

Rule 9B:

(1) Every private company, other than a small company, shall within the period referred to in sub-rule (2) -

(a) issue the securities only in dematerialized form; and

(b) facilitate dematerialization of all its securities, in accordance with provisions of the Depositories Act, 1996 and regulations made thereunder.

(2) A private company, which as on last day of a financial year, ending on or after 31st March, 2023, is not a small company as per audited financial statements for such financial year, shall, within eighteen months of closure of such financial year, comply with the provisions of this rule.

(3) Every private company referred to in sub-rule (2) making any offer for issue of any securities or buyback of securities or issue of bonus shares or rights offer, after the date when it is required to comply with this rule, shall ensure that before making such offer, entire holding of securities of its promoters, directors, key managerial personnel has been dematerialized in accordance with the provisions of the Depositories Act, 1996 and regulations made thereunder.

(4) Every holder of securities of the private company referred to in sub-rule (2),-

(a) who intends to transfer such securities on or after the date when the company is required to comply with this rule, shall get such securities dematerialized before the transfer; or

(b) who subscribes to any securities of the concerned private company whether by way of private placement or bonus shares or rights offer on or after the date when the company is required to comply with this rule shall ensure that all his securities are held in dematerialized form before such subscription.

(5) The provisions of sub-rules (4) to (10) of rule 9A shall, mutatis mutandis, apply to the dematerialization of securities under this rule.

(6) The provisions of this rule shall not apply in case of a Government company."

Effect of the aforementioned notification:

As a result of above notification all private companies which are not small companies i.e. companies having paid up capital of more than 4 crore or turnover of more than 40 crore requires to facilitate Dematerialization of shares. Further, it is mandatory for Promoters, Directors and KMP to convert to their shares in Demat form before making issue of any securities or buyback of securities or issue of bonus shares or rights offer.

Also, the shareholders of the private company who intends to transfer the shares shall before the share transfer get their shares converted into dematerialized form.

Further, person who subscribes to any securities of the concerned private company whether by way of private placement or bonus shares or rights offer on or after the date when the company is required to comply with this rule shall ensure that all his securities are held in dematerialized form before such subscription.

Every private company governed by this rule shall submit **Form PAS-6** to the Registrar with such fee as provided in Companies (Registration Offices and Fees) Rules, 2014 within **sixty days from the conclusion of each half year** duly certified by a company secretary in practice or chartered accountant in practice.

PERSON WHO SHALL BE RESPONSIBLE FOR PROVIDING INFORMATION TO THE REGISTRAR WITH RESPECT TO BENEFICIAL INTEREST IN SHARES OF THE COMPANY

Companies (Management and Administration) Rules, 2014
Rule 9-

4. Every company shall designate a person who shall be responsible for furnishing, and extending co-operation for providing, information to the Registrar or any other authorised officer with respect to beneficial interest in shares of the company.

5. For the purpose of sub-rule(4), the company may designate-
   (i) a company secretary, if there is a requirement of appointment of such company secretary under the Act and the rules made thereunder; or
   (ii) a key managerial personnel, other than the company secretary; or
   (iii) every director, if there is no company secretary or key managerial personnel.

6. Until a person is designated as referred under sub-rule (4), the following persons shall be deemed to have been designated person;
   (i) company secretary, if there is a requirement of appointment of such company secretary under the Act and the rules made thereunder; or
   (ii) every Managing Director or Manager, in case a company secretary has not been appointed; or
   (iii) every director, if there is no company secretary or a Managing Director or Manager.

7. Every company shall inform the details of the designated person in Annual return.

8. If the company changes the designated person at any time, it shall intimate the same to the Registrar in e-form GNL-2 specified under the Companies (Registration Offices and Fees) Rules, 2014.

Effect of the aforementioned notification:

The company shall specify Designated Person who shall be responsible for maintaining and updating aforementioned details. Company shall notify change in the designated person in Form GNL-2.

REGISTER OF PARTNERS

Limited Liability Partnership Rules, 2009
Rule 22A-

(1) Every limited liability partnership shall, from the date of its incorporation, maintain a register of its partners in Form 4A which shall be kept at the registered office of the limited liability partnership:

Provided that in the case of limited liability partnership existing on the date of commencement of the Limited Liability Partnership (Third Amendment) Rules, 2023, shall maintain the register of partners in Form 4A within thirty days from such commencement.

(2) The register of partners shall contain the following particulars, in respect of each partner, namely:-

a) name of the partner; address (registered office address in case the member is a body corporate); e-mail address; Permanent Account Number or Corporate Identification Number; Unique Identification Number, if any; father or mother or spouse's name; occupation; status; Nationality; name and address of nominee;
b) date of becoming partner;
c) date of cessation;
d) amount and nature of contribution (indicating tangible, intangible, movable, immovable or other benefit to the limited liability partnership, including money, promissory notes, other agreements to contribute cash or property, and contracts for services performed or to be performed) with monetary value; and
e) any other interest, if any,

(3) The entries in the register maintained under this rule shall be made within seven days pursuant to any change made in the contribution amount, or in name and details of the partners in the Limited Liability Partnership agreement, or in cases of cessation of partnership interest.

(4) If any rectification is made in the register maintained under this rule by the Limited Liability Partnership pursuant to any order passed by the competent authority under any law, the necessary reference of such order shall be indicated in the respective register and for reasons to be recorded in writing.

Effect of the aforementioned notification:

As a result of above notification all LLPs would be required to maintain Register of Partners in Form 4A which shall contain aforementioned details of partners. If there is change in contribution or change in partner the same shall be recorded in Register within 7 days of such change.

DECLARATION IN RESPECT OF BENEFICIAL INTEREST IN ANY CONTRIBUTION

Limited Liability Partnership Rules, 2009
Rule 22B:

(1) A person whose name is entered in the register of partners of a Limited Liability Partnership but does not hold any beneficial interest fully or partly in contribution (hereinafter referred to as "the registered partner"), such person shall file with the Limited Liability Partnership, a declaration to that effect in Form 4B within a period of thirty days from the date on which his name is entered in the register of partners specifying the name and other particulars of the person who actually holds any beneficial interest in such contributions:

Provided that where any change occurs in the beneficial interest in such contribution, the registered partner shall, within a period of thirty days from the date of such change, make a declaration of such change to the limited liability partnership in Form 4B.

(2) Every person who holds or acquires a beneficial interest in contribution of a Limited Liability Partnership but his name is not registered in the register of partners (hereinafter referred to as "the beneficial partner") shall file with Limited Liability Partnership, a declaration disclosing such interest in Form 4C within a period of thirty days after acquiring such beneficial interest in the contribution of the Limited Liability Partnership specifying the nature of his interest, particulars of the partner in whose name the contribution stand registered in the books of the limited liability partnership:

Provided that where any change occurs in the beneficial interest in such contribution, the beneficial partner shall, within a period of thirty days from the date of such change, make a declaration of such change to the limited liability

partnership in Form 4C.

Provided further that if the beneficial interest of registered partner is limited to the contribution stated against his name in the register of partners but he does not hold beneficial interest in contribution against any other registered partner, then, he shall not be required to file such declaration.

(3) Where any declaration under sub-rule (1) or sub-rule (2) is received by the Limited Liability Partnership, the Limited Liability Partnership shall record such declaration in the register of partners and shall file, within a period of thirty days from the date of receipt of declaration by it, a return in Form 4D to the Registrar in respect of such declaration with fees."

(4) Every Limited Liability Partnership shall specify a designated partner who shall be responsible for furnishing of and extending co-operation for providing, information with respect to beneficial interest in contribution in Limited Liability Partnership to the Registrar or any other officer authorised by the Central Government and shall file information of such designated partner with the Registrar in Form 4:

Provided that until a designated partner is specified under sub-rule (4), every designated partner shall be deemed to be responsible for furnishing of, and extending co-operation for providing, information with respect to beneficial interest in contribution under this sub-rule."

Effect of the aforementioned notification:

A person whose name is entered in the register of partners of a LLP but does not hold any beneficial interest in contribution, such person shall file with the LLP, a declaration to that effect in **Form 4B** within a period of thirty days from the date on which his name is entered in the register of partners specifying the name and other particulars of the person who actually holds any beneficial interest in such contributions.

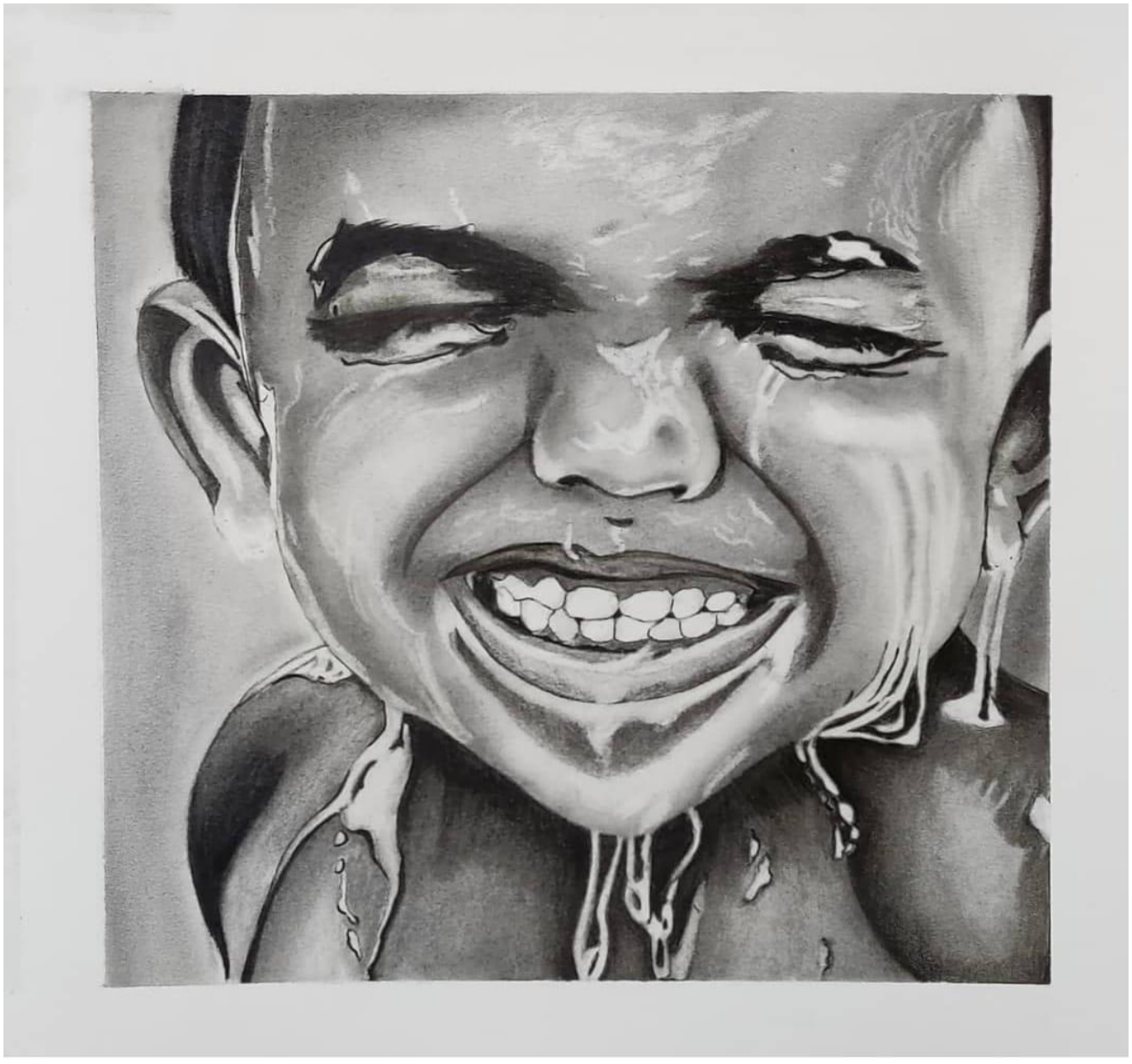
Every person who holds or acquires a beneficial interest in contribution of LLP but his name is not registered in the register of partners shall file with LLP, a declaration disclosing such interest in **Form 4C** within a period of thirty days after acquiring such beneficial interest in the contribution of the Limited Liability Partnership specifying the nature of his interest, particulars of the partner in whose name the contribution stand registered in the books of the limited liability partnership.

Any change in aforementioned points shall be declared in respective forms within 30 days of such change.

Further, the LLP shall record such declaration in the register of partners and shall file within a period of thirty days a return in **Form 4D** in respect of such declaration. Also, the LLP shall specify Designated Person who shall be responsible for maintaining and updating aforementioned details.

~ Compiled by Pritesh Nakashe

#HUNAAR ART



~ Compiled by Sagar Mohite

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