

MONTHLY UPDATE

CIRCULARS/NOTIFICATIONS ISSUED BY INCOME TAX, SERVICE TAX AND CUSTOMS

30th APRIL, 2016

I. INCOME TAX

S.NO.	DATE	CIRCULAR/ NOTIFICATION NO.	PARTICULARS	SHORT SUMMARY	ATTACHMENT/ LINK
1.	06.04.2016	Notification No.4/2016	Procedure for registration and submission of statement as per clause (k) of sub-section (1) of section 285BA of Income-tax Act, 1961	CBDT lays down procedure for registration and submission of statements by financial institutions under section 285BA of Income-tax Act, 1961	Notification No.4/2016
2.	06.04.2016	Notification No. 5/2016	Electronic Verification Code (EVC) for electronically filed form of Appeal to CIT (A)	CBDT lays down procedure for electronic verification of E-appeals filed with CIT (Appeals)	Notification No. 5/2016
3.	26.04.2016	Circular No. 09/DV/2016	Commencement of limitation for penalty proceedings under section 271D & 271E of the Income-tax Act, 1961.	In view of conflicting High Court judgments, CBDT issues clarification by way of a "Department view" in the matter of jurisdiction limitation for commencement of penalty proceedings u/s 271D & 271 E of the Income Tax Act, 1961	Circular No. 09/DV/2016
4.	26.04.2016	Circular No 10/2016	Limitations for penalty proceedings under section 271D & 271E of the Income-tax Act, 1961.	CBDT issues clarification with respect to period of limitation for imposition of penalty proceedings u/s 271D & 271E of the Act	Circular No 10/2016

5.	26.04.2016	Circular 11/2016	No	Payment of Interest on refund under section 244A of excess TDS deposited under section 195 of Income-tax Act, 1961.	CBDT advises that Interest under section 244A of the Act shall be paid to resident deductor who is entitled for refund of excess TDS deposited u/s 195 of the Act and that no appeal may henceforth be filed by the Department on this ground.	Circular 11/2016	No
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II. SERVICE TAX

S.NO.	DATE	CIRCULAR/ NOTIFICATION NO.	PARTICULARS	SHORT SUMMARY	ATTACHMENT/ LINK
1.	13.04.2016	Notification No. 22/2016	Amendment in Notification No. 25/2012 dated 20 th June, 2012	Amendment made in the Exemption notification of 20th June, 2012 in respect of certain services provided by Government or local authority	Notification No 22/2016
2.	13.04.2016	Notification No. 23/2016	Service Tax (Determination of Value) Amendment Rules, 2016.	Proviso inserted under Rule 6(2) of Service Tax (Determination of Value) Rules, 2006 in respect of services provided by the Government or local authority to a Business Entity, where payments for such services are allowed to be deferred on payment of interest or any other consideration.	Notification No 23/2016
3.	13.04.2016	Notification No. 24/2016	Point of Taxation (Third Amendment) Rules, 2016	Proviso inserted in Rule 7 of Point of Taxation Rules, 2011 in respect of services provided by the Government or local authority to any business entity.	Notification No 24/2016

III. CUSTOMS

S.NO.	DATE	CIRCULAR/ NOTIFICATION NO.	PARTICULARS	SHORT SUMMARY	EFFECTIVE DATE	ATTACHMENT/ LINK
1.	21.04.2016	Notification No. 55/2016	Rate of exchange of conversion of the foreign currency with effect from 22nd April, 2016	Rate of exchange of conversion of foreign currency notified for the purpose of Import & Export of goods	21.04.2016	Notification No. 55/2016

Disclaimer:

This is not a complete listing of all circulars/notifications issued during the month.

Instead it is only a listing of some of the circulars/notifications that we considered important.