Indirect Tax News Update

VOLUME 11, ISSUE X

OCTOBER, 2015

Bhasin Sethi & Associates

Advocates and Consultants

Contents

Service Tax

- CESTAT President refers issue pertaining to admissibility of CENVAT credit on telecom towers to 3 Member Larger Bench.
- Activity of providing CNG to consumers through its retail outlets, prima facie, not Business Auxiliary Services.
- Re-insurance services by broker to foreign re-insurers towards securing business in India constitutes 'export', not taxable as 'Insurance Auxiliary Service' pre-2006.
- Input services credit refundable under Rule 5 of CENVAT Credit Rules r/w Notification No. 5/2006-CE (NT) to the extent of accumulated credit lying at end of the period for which refund relates.
- Amount recovered from small time internet service providers (ISPs) not taxable as "online database access or retrieval service.

Central Excise

- Central Govt notifies conditions, safeguards and procedures for supply of tags, labels, printed bags, stickers, belts, buttons and hangers manufactured by EOU.
- Assessee entitled to refund of service tax on export of goods by merchant-exporter.
- Utilisation of entire accumulated input credit to assessee allowed upon coming into force of CENVAT Credit Rules (CCR).
- Bombay HC affirms non-entitlement of CENVAT credit on mobile towers (in CKD & SKD form) and parts thereof, shelters / prefabricated buildings ('goods') used for providing telecommunication services.
- Credit available on entire quantity and value of inputs that went into making of finished goods viz. fabric, including portion of loss incurred during manufacturing process.

VAT

- SC confirms includibility of transportation charges in total taxable turnover, liable to VAT under Karnataka VAT laws.
- Karnataka HC rules on taxability of 'software implementation' by assessee for a bank.
- Supply / sale of goods to purchaser's branch office in Chennai towards export by HO in Bombay, entitled to tax exemption.
- Madras HC upholds levy of VAT at 14.5% on sale turnover of 'branded' food.
- AP HC rules on inter-state supply of goods under lump-sum turnkey projects.

Customs

- CBEC lays down guidelines to reduce dwell time.
- Lumpsum royalty paid for "trademark usage" and "technical know-how" to related foreign entities not liable to customs duty towards goods imported under separate agreement.
- No CVD on import basis MRP / RSP on Set Top Boxes (STBs) entrusted to subscriber for viewing TV channels.
- SC rejects assessment of imported 'parts/components' under Rule 10A of Customs Valuation Rules, 1988, on ground of mis-declaration in Bills of Entry (BoE).

FTP

- Assessee promoting foreign brand viz. "Thyssenkrupp" not entitled to duty credit scrip under SFIS, 09-14 .

Service Tax

CESTAT President refers issue pertaining to admissibility of CENVAT credit on telecom towers to 3 Member Larger Bench

Decision Date : July 30, 2015

In a recent judgment, Tower Vision India Pvt. Ltd. & Bharti Infratel Ltd. vs. CST, Delhi, the President has referred the issue pertaining to admissibility of CENVAT credit on telecom towers to 3 Member Larger Bench, in lieu of reference to Third Member.

The President has called for tagging of present appeals with that of Idea Mobile, states that assessees as interveners would not be able argue matter on facts.

Perusing language of Sec 129C(5) of Customs Act, CESTAT observed that President can refer a difference of opinion to one or more Members, meaning thereby that difference of opinion in a Division Bench need not necessarily and always be referred to a single Third Member.

Referring to SC pronouncements in Central Board of Dawoodi Bohra Community and Paras Laminates (P) Ltd, CESTAT stated that "Hon'ble President of CESTAT has full discretion / power regarding framing of roster, constitution of benches and directing any particular matter to be placed for hearing before any particular bench of any strength."

Earlier, Division Bench in case of Idea Mobile, had put up the issue of CENVAT credit admissibility w.r.t. telecom operators & infrastructure service providers to President, for referring to Third Member.

Comments: The reference to the Third Member was necessary as disallowance of CENVAT credits to the telecom industry is impacting the whole industry, with divergent views from courts.

Activity of providing CNG to consumers through its retail outlets, *prima facie*, not Business Auxiliary Services : Delhi HC

Decision Date : August 25, 2015

The Delhi HC, in Hindustan Petroleum Corporation Ltd vs CCE, granted an unconditional stay by stating that agreement with Indraprastha Gas Ltd (IGL) for distribution of CNG through assessee owned/leased retail outlet, is *prima-facie* not 'Business Auxiliary Service'.

Assessee relied on Mumbai CESTAT decision in case of BPCL, wherein it was held that since assessee was itself buying CNG from Mahanager Gas Ltd. (MGL), question of rendering service did not arise.

CESTAT in present case while ordering pre-deposit held that, conclusions of co-ordinate bench in BPCL could not prima-facie be considered as laying down a ratio which operated as a precedent, since bench had not examined / analysed underlying agreement.

Noting that agreement, forming subject matter of final order in BPCL case, identical to present agreement between assessee and IGL and Revenue's appeal against judgment in BPCL pending consideration in SC, HC states that CESTAT ought to have considered final judgement in BPCL.

Comments: The decision is of note as Principal Bench of CESTAT differed from BPCL case, without adhering to the appropriate course of action of referring matter to LB, thereby causing a great deal of confusion.

.

Re-insurance services by broker to foreign re-insurers towards securing business in India constitutes 'export', not taxable as 'Insurance Auxiliary Service' pre-2006: Madras HC

Decision Date : July 28, 2015 **Period of Dispute :** Pre 2006

In Suprasesh General Insurance Services & Brokers Pvt Ltd vs Commissioner of Service Tax & Another, Madras HC held that the re-insurance services by broker to foreign re-insurers towards securing business in India constitutes 'export', not taxable as 'Insurance Auxiliary Service' pre-2006.

Also, Madras HC rejected Revenue's stand that services rendered / consumed in India as assessee acted as re-insurance broker with New India Assurance Co. Ltd. in terms of IRDA Regulations, and that retention of brokerage before remitting premium to foreign company cannot be termed as receipt of payment in convertible foreign exchange to qualify as 'export'.

HC took note of decision in JB Boda and Co. Pvt. Ltd. vs. Central Board of Direct Taxes [(1997) 223 ITR 271 (SC)] where assessee was engaged in brokerage business as reinsurance brokers and received commission at 3 to 6% relating to maritime and other insurance. Assessee arranged for re-insurance of a portion of risk with various reinsurance companies either directly or through foreign brokers, in return Assessee Company received a percentage of premium received by foreign company as its share of brokerage. In that case Oil and Natural Gas Commission insured all their offshore oil and gas exploration and production operations with United India Insurance Company, Madras.

In respect of this insurance risk assessee contacted Sedgwick Offshore Resources Ltd., London, who are brokers in London for placement of reinsurance business and furnished all the details. London brokers contacted various underwriters and after getting confirmation about the portion of the risk the foreign reinsurers were prepared to undertake, informed assessee about such reinsurance coverage. Indian ceding company handed over total premium to be paid by it to foreign reinsurance company, to assessee for onward transmission. When this amount was given to assessee, assessee approached Reserve Bank of India with a statement showing amount of foreign currency payable as reinsurance premium to foreign parties after deducting amount of brokerage due to assessee. This balance amount after deducting brokerage was remitted to London brokers with the permission of Reserve Bank of India.

Further, referring to Circular dated April 25, 2003 which states that service tax, being a destination based consumption tax, is inapplicable on export of services and would continue to remain tax-free even after withdrawal of Notification No. 6/99, HC observed, it is clear that service tax is applicable only w.r.t services provided within country, not in relation to 'export of service'.

Under Export of Service Rules introduced w.e.f. March 15, 2005, there is no requirement of service tax payment on taxable services provided & used, since recipient neither located in India nor has any commercial or industrial establishment or office relating thereto in India.

Comments: This decision is of note as it clarifies various important principles of export of service.

Input services credit refundable under Rule 5 of CENVAT Credit Rules r/w Notification No. 5/2006-CE (NT) to the extent of accumulated credit lying at end of the period for which refund relates : Mumbai CESTAT

Decision Date : Aug 10, 2015

In WNS Global, Mumbai CESTAT held that input services credit is refundable under Rule 5 of CENVAT Credit Rules r/w Notification No. 5/2006-CE (NT) to the extent of accumulated credit lying at end of the period for which refund relates.

Noting the scheme & CBEC instructions in respect thereof, CESTAT holds that such credit cannot be restricted to the amount availed and as shown in ST-3 returns for a quarter, instead will include brought forward credit from earlier quarter(s) as well.

Further finds disallowance of refund to the extent address in invoices not that of registered premises as untenable, states that if services have been received in any of the books of accounts, credit would be allowable.

Remands matter with direction to Adjudicating Authority to peruse available records as also documents produced by assessee in support of balance refund and to pass order in accordance with law.

Comments: This decision of CESTAT brings a sigh of relief to assessees, as disallowance of refund to the extent address in invoices not that of registered premises has been held as untenable.

Amount recovered from small time internet service providers (ISPs) not taxable as "online database access or retrieval service : Mumbai CESTAT

Decision Date : February 02, 2015

In a recent decision, Reach Network India Pvt. Ltd. vs. Commissioner of Service Tax, Mumbai – II, Mumbai CESTAT has held that the amounts recovered by assessee from small time internet service provider who took connection from assessee for rendering services to their clients would not be liable to pay tax under "online database access or retrieval service."

CESTAT accepted assessee's contention that demand raised for interconnection service untenable as per CBEC's Circular No. B.11/1/2001-TRU dated July 9, 2001 which clarified that interconnection charges paid by one ISP to another, not liable to service tax.

Also, CESTAT observed that Board did not want to tax amount recovered by ISP for inter-connectivity service and such a stated stand cannot be overlooked by adjudicating authority who is functioning under the Board.

CESTAT found nothing on record indicating that small time ISPs who rendered services to their clients did not discharge service tax on amounts collected from their clients/customers.

Stating that, "it is settled law that the revenue cannot argue against their own Board's clarification", CESTAT reversed lower authority's order

Comments: This decision is important to all small time internet service providers (ISPs).

Central Excise

Central Govt notifies conditions, safeguards and procedures for supply of tags, labels, printed bags, stickers, belts, buttons and hangers produced / manufactured by EOU

Notification No. 20/2015 CE (NT) **September 24, 2015**

Recently, vide Notification No. 20/2015 CE (NT), Central Govt notified conditions, safeguards and procedures for supply of tags, labels, printed bags, stickers, belts, buttons and hangers produced / manufactured by EOU and cleared duty-free to DTA unit for exports in terms of Para 6.09(g) of FTP 2015-20.

The Finance Ministry Notification states that an EOU must furnish general bond as appended to Notification No. 42/2001-CE (NT) to jurisdictional Dy / Asst Commissioner equivalent to duty chargeable on specified goods, with 5% Bank Guarantee or as cash security.

However, in case shipping bill is filed claiming benefits under export promotion scheme, FOB value of consignment exported shall exclude value of specified goods procured from EOU for purpose of claiming such benefits.

In case of no exports by DTA unit within stipulated period / non-receipt of goods by said unit, or where goods are lost / destroyed by natural causes / unavoidable accidents during transport from place of procurement to DTA exporter, EOU shall be liable to duty alongwith interest & penalty in terms of Central Excise Act.

Comments : The Notification is in line with Govt's ease of business scheme.

Assessee entitled to refund of service tax on export of goods by merchant-exporter : SC

In Gee Pee Agri Pvt. Ltd. vs. Commissioner of Central Excise and Customs and Anr., SC allowed service tax refund to assessee, where title to goods transferred to merchant-exporter (ME) who ultimately effected export and received payment from purchaser.

Earlier, Bombay HC while finding no substantial question of law in assessee's appeal, had noted that entitlement of ME had not been considered by CESTAT and it was not required to make any observations about it.

HC had held that if ME is entitled to any relief, he is free to take recourse to law and competent authorities can deal with his application accordingly; Refund had been denied to assessee on ground that title to goods was passed in favour of ME before export, hence not entitled to any relief thereto.

SC observed, while dispute existed as to entitlement to refund to assessee or ME, Revenue could not withhold same and if ME had any issue with assessee, he could always take up the matter before appropriate forum.

Comments : The decision is of note as it deals with transfer of goods to merchant-exporter vis-à-vis refund claims.

Utilisation of entire accumulated input credit to assessee allowed upon coming into force of CENVAT Credit Rules (CCR)

SC, in Commissioner of Central Excise vs. New Swadeshi Sugar Mills, allowed utilisation of entire accumulated input credit to manufacturer-assessee upon coming into force of CENVAT Credit Rules (CCR) 2002.

SC rejected Revenue's contention that as per transitional provision of Rule 9 under CCR 2002 unutilised credit cannot be allowed to manufacturer and consequently, CENVAT credit on such quantity of inputs used in manufacture of exempted goods shall be disallowed in terms of Rule 6

SC concurred with CESTAT observation that Rule 6 nowhere takes away right of a manufacturer to utilize already accumulated credit under earlier CCR 2001.

Comments : This ruling is important to interpret the CCR, 2004.

Bombay HC affirms non-entitlement of CENVAT credit on mobile towers (in CKD & SKD form) and parts thereof, shelters / prefabricated buildings ('goods') used for providing telecommunication services

Decision Date : September, 2015

In Vodafone India Ltd.vs. The Commissioner of Central Excise, Mumbai II, HC affirmed non-entitlement of CENVAT credit on mobile towers (in CKD & SKD form) and parts thereof, shelters / prefabricated buildings ('goods') used for providing telecommunication services.

HC rejected assessee's attempt to convince Court to relook Bharti Airtel ruling on the ground that if goods are required to be fastened to immovable property to facilitate their use, that would not by itself make them lose their character as 'goods' in terms of Rule 2(a)(A) and 2(k) of CENVAT Credit Rules.

HC finds no reason to interfere with Division Bench decision in said case, states, "…this Court has considered all aspects of the matter and then come to the conclusion that it did…..Not only are those findings binding on us but we are in full agreement with the same".

Comments : The decision is of note as disallowance of CENVAT credits to the telecom industry is impacting the whole industry, with divergent views from courts.

Credit available on entire quantity and value of inputs that went into making of finished goods viz. fabric, including portion of loss incurred during manufacturing process

In Rupa & Co. Limited vs CESTAT & Commissioner of Central Excise, Madras HC held that the credit is available on entire quantity and value of inputs that went into making of finished goods viz. fabric, including portion of loss incurred during manufacturing process.

HC further stated that, Revenue erred in interpreting Rule 9A as the claim of assessee that they incur a manufacturing loss to the extent of 5% of the total quantity of the finished product has not been disputed by the Department right from the issuance of SCN upto the stage of the order of the Tribunal.

Comments : The decision is of note to all manufacturers.

Customs

CBEC lays down guidelines to reduce dwell time

Circular No. 22/2015-Customs September 2015

Recently, CBEC laid down guidelines to reduce dwell time pursuant to concerns raised over increasing number of queries and resultant delay in assessment of Bills of Entry, as also piece meal clarifications sought by Customs Officers during reassessments.

CBEC directed that genuine clarifications sought from importers / exporters should be raised in one go and suggests listing / sensitizing the trade of queries frequently raised in the course of assessment.

The Board clarified that this would enable importers to take preventive action so as to avoid such queries or be better prepared to reply to such queries.

CBEC further states that time taken after receipt of answers should be curtailed and in fact, delayed documents be accorded priority.

The Board directed Chief all Commissioners to devise a mechanism for monthly update / review of same , as also to suitably sensitise importers about most common errors to avoid delays in completion of reassessment by proper officer

Lumpsum royalty paid for “trademark usage” and “technical know-how” to related foreign entities not liable to customs duty towards goods imported under separate agreement : SC

Recently, SC, in Commissioner of Customs (Import), Mumbai vs. Can Pack (India) Pvt. Ltd., dismissed Revenue appeal, and affirmed Mumbai CESTAT’s view that lumpsum royalty paid for “trademark usage” and “technical know-how” to related foreign entities not liable to customs duty towards goods imported under separate agreement.

Noting 209 days delay in filing appeal, SC found that there was no good ground to interfere with CESTAT judgment both on merits as well as due to delay.

The Mumbai CESTAT had observed that supply agreement between assessee and related suppliers imposed no restriction on procurement of materials from any other person subject to fulfilment of quality requirements.

CESTAT thus rejected Revenue contention that such lumpsum payment a condition of sale for purchase of raw materials from related foreign entities, hence includible in assessable value of imported goods.

Comments : The decision is of note as it throws light on related foreign entities.

No CVD on import basis MRP / RSP on Set Top Boxes (STBs) entrusted to subscriber for viewing TV channels, not governed by Legal Metrology (Package Commodity) Rules (Rules)

Decision Date : July 31, 2015

Recently, in Bharti Telemedia Ltd. and Anr. vs. Commissioner of Customs (Import) Nhava Sheva, CESTAT held that held that Set Top Boxes (STBs) entrusted to subscriber for viewing TV channels, not governed by Legal Metrology (Package Commodity) Rules (Rules) and hence not liable to countervailing duty (CVD) on import basis RSP / MRP u/s 4A of Central Excise Act.

Noting that title in STBs retained by assessees, same shown as 'capital assets' in Co. books of accounts / balance sheet and depreciation claimed thereon, and Maharashtra & Bihar VAT authorities have concluded such supply to be nonVATable, CESTAT observed that there exists no 'intention' to sell and there is no 'transfer of property' in STBs.

Rejecting Revenue's argument that because transaction between service provider and customer has warranty clause, goods can be said to have been sold, states that warranty is normally provided in delivery of services too and not in delivery of goods alone.

CESTAT found "No reason to import the definition of sale from another statute, when CVD is to be levied on the basis of the Legal Metrology Act, read with Central Excise Act", and rejected Revenue contention that TRAI guidelines not followed.

Comments: This judgment is of note as it has been clarified that that CVD would be payable on MRP basis u/s 4A only where amount recovered from subscribers on damage to STB and replacement box sold at a cost.

SC rejects assessment of imported ‘parts/components’ under Rule 10A of Customs Valuation Rules, 1988, on ground of mis-declaration in Bills of Entry (BoE)

Recently, SC in Commissioner of Customs vs Pundrick Ravindra Trivedi & Ors., allowed Revenue’s appeal, and rejected assessment of imported ‘parts/components’ under Rule 10A of Customs Valuation Rules, 1988, on ground of mis-declaration in Bills of Entry (BoE).

SC concurred with Commissioner’s findings that assessee deliberately imported complete audio system in guise of parts/components to avoid duty, therefore, transaction value mis-declared, and goods liable to confiscation.

SC observed that un-retracted statements indicate that importers are dummy firms actually owned by assessee, and that goods imported vide different BoE for purpose of tax management.

Relied on Prasant Glass Works ruling to observe, where description substantially inadequate / wrong in import documents, Dept. can correctly assess goods and reject declared transaction value.

Comments: The decision is of note to all importers.

VAT

SC confirms includibility of transportation charges in total taxable turnover, liable to VAT under Karnataka VAT laws

SC, in Parle Products (P) Ltd vs. Asst. Commissioner of Commercial Taxes (HQ), Bangalore, HC decision on includibility of transportation charges in total taxable turnover, liable to VAT under Karnataka VAT laws.

HC had upheld Tribunal finding that freight was collected before goods were delivered to purchasers and therefore, it was a pre-sale expense, rightly includible in total taxable turnover of assessee.

HC had also refused to remit matter back to Assessing Authority on assessee's plea that service tax paid on services rendered ought to be deducted from total turnover.

Also, HC noted that on verification of records by Revenue, no tax found to have been paid by assessee; However, HC had clarified that assessee could seek requisite deduction in future period on payment of service tax

Comments: The decision further clarifies the law relating to total taxable turnover w.r.t Karnataka VAT laws.

Karnataka HC rules on taxability of 'software implementation' by assessee for a bank

Recently, in Infosys Limited vs. Deputy Commissioner of Commercial Taxes, Bangalore & Others, Karnataka HC ruled on taxability of 'software implementation' by assessee for a bank, holding such activity a "mere service" through skill and human effort, and there is no right to use goods liable to VAT.

Even if some software gets created during implementation, as per agreement, ownership vests automatically with the bank, assessee has no copyright / proprietary right over it.

Bank has discretion / option to engage any service provider for implementation, it is not a condition for granting license transferring right to use the software; Since delivery of customized copyrighted software takes place once consideration is paid for grant of licenses and is not contingent upon completion of implementation, VAT not leviable thereto as a 'pre-sale expense'.

Hence, the entire consideration liable to service tax which has already been discharged by assessee.

Comments : The decision is of note as HC also upheld VAT on customised banking software, whose proprietary right vests with assessee and what is granted is only license transferring right to use such copyrighted article.

Supply / sale of goods to purchaser's branch office in Chennai towards export by HO in Bombay, entitled to tax exemption

In PVC Leathers, Paper Mills Ltd vs State of Tamil Nadu, HC rules in favour of assessee, supply / sale of goods to purchaser's branch office in Chennai towards export by HO in Bombay, entitled to tax exemption u/s 5(3) of Central Sales Tax Act.

Rejected Revenue's plea that since branch, not HO, placed order on assessee, it should be a sale intra-state and not in course of export. .

Transaction between assessee & purchaser's branch office and subsequent export inextricably connected since sale by assessee occasioned export of goods.

Comments: This brings a sigh of relief to exporters.

Madras HC upholds levy of VAT at 14.5% on sale turnover of 'branded' food

Recently, in Zaitoon Multi Cuisine Family Restaurant vs. Assistant Commissioner (CT), Chennai, Madras HC dismissed restaurateur's writ petition, and upheld levy of VAT at 14.5% on sale turnover of 'branded' food u/s 2(9) r/w Sec 2(33)(vi) & 7(1)(a) of Tamil Nadu VAT Act.

HC rejected assessee's reliance on amendment to Article 269 vide Constitution (Forty-Sixth) Amendment Act 1982 to contend that registration under Trade Marks Act is not for food items prepared and served in the restaurant, but for service provided as a whole and hence, selling food has to be considered as service under Service Tax law.

Perusing the classification under Fourth Schedule to Trade Marks Rules, HC finds that said registration is meant for restaurant as well as products manufactured by it.

Comments: This is of note as it has been held that sale includes supply by way of or as part of any service or in any manner whatsoever of goods, being food or such other article for human consumption or any drink and thereby, certainly attracts levy of tax.

AP HC rules on inter-state supply of goods under lump-sum turnkey projects

In Larsen & Toubro Ltd. & Others vs. State of Andhra Pradesh, Telangana & Andhra Pradesh HC on inter-state supply of goods under lumpsum turnkey projects.

HC rejected assessee's claim that supply and erection contracts are divisible / independent and that supplies thereunder qualify as subsequent in-transit sale u/s 6(2) r/w Sec 3(b) of Central Sales Tax Act.

Comments: The judgment is of note as it has been clarified that for a sale to be exempt u/s 6(2), sale contract should come into existence and title to goods should be transferred during movement, contract entered prior to commencement of movement of goods from one State to other or after its completion is not covered

FTP

Assessee promoting foreign brand viz. "Thyssenkrupp" not entitled to duty credit scrip under "Served from India Scheme" (SFIS) of FTP 2009-14 : Bombay HC

In Thyssenkrupp Industrial Solutions (India) Pvt. Ltd. & Ors. vs. UOI & Others, Bombay HC disagreed with Delhi HC Single Judge view, and upheld order passed by Govt of India that as assessee promoting foreign brand viz. "Thyssenkrupp", he is not entitled to duty credit scrip under "Served from India Scheme" (SFIS) of FTP 2009-14.

HC accepted Revenue's contention that, intention behind scheme is to encourage Indian brand, and whole purpose is to accelerate growth in export of services so as to create a powerful and unique "served from India" brand instantly recognised and respected world over.

Perusing definitions of Foreign Trade (Development and Regulations) Act, 1992 (FTDR Act), HC states, "…..use of the word "India", "service supplier of India" "presence of Indian natural persons" in a territory of a country other than India, in Section 2(e)(II)(ii) denotes a underlying intention to promote Indian suppliers of services and technologies….".

HC rejected assessee's contention that ultimate objective is augmentation of foreign exchange reserves by export of goods & services, and presence of foreign shareholder or controlling interest of foreign entity is inconsequential since there is no requirement that Co. Directors / Members / Shareholders should be of Indian origin.

HC stated that Delhi HC ought to have construed the expressions "Indian Service Providers" and "Policy" in backdrop of policy measures by interpreting them in holistic manner, instead of adopting a narrow approach; However, clarifies that Central Govt cannot question binding nature of Delhi HC judgment, more so when Union of India a party to writ petition thereto, and same cannot be whittled down merely because parties in present case operating from Maharashtra

Comments: The judgment is of note as it throws light on "Served from India Scheme" (SFIS) of FTP 2009-14, which has been replaced by Services Exports from India Scheme (SEIS Scheme) under Foreign Trade Policy of India 2015-20

Disclaimer: Information in this newsletter is for educational purpose only. Bhasin Sethi & Associates assumes no responsibility of any mistakes which, despite of all precautions, may be found therein. The material contained in this document does not constitute any professional advice that may be required before acting on any matter.

401, Satyam Cineplexes, Ranjit Nagar,
New Delhi - 110008
Phone No. : 011-25895998, 25894899
Email: delhi@bsalaw.in

C-20/1 (Lower Ground Floor),
Ardee City, Near Gate-3,
Sector-52, Gurgaon - 122011
Phone No. : 0124-4275494, +91-9910044272
Email: gurgaon@bsalaw.in

Website : www.bsalaw.in