

THINKING BEYOND

An E-Newsletter from HNA



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1 Analytical Articles

A Corporate Guarantees under GST: Gujarat High Court Upholds Taxability, but Reads Down Rule 28(2) and Denies Retrospective Levy



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Partner designate
H N A & Co LLP

Furnishing a corporate guarantee is a routine, non-commercial incident of the holding-subsidiary relationship: a parent company extends its creditworthiness, without charging any fee, so that its subsidiary can raise credit facilities from banks and financial institutions. Under the erstwhile service tax regime, an “activity” and a corresponding “consideration” were both indispensable ingredients of a taxable service, and the Supreme Court in Commissioner of CGST & Central Excise v. Edelweiss Financial Services Ltd. accordingly held that a guarantee furnished without consideration escaped the service tax net altogether, since the law contained no deeming fiction for related-party transactions.

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B MOOWR and Interest under Section 61(2): “Intended for Use” is Tested at Import, Not by Hindsight



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The MOOWR, 2019 scheme is framed under Section 65 of the Customs Act, 1962. It allows an importer to defer payment of customs duty on capital goods by warehousing them and carrying on manufacture or other permitted operations in the warehouse, with duty becoming payable only when the goods are cleared. This scheme is widely used by solar, EV and other capital-intensive projects to manage their cash flow.

[Read full article](#)

2 Customs and FTP Updates

A CBIC Updates - September 2026

Customs-Tariff	
Notification	
Notification No. and Date of issue	Subject
Notification No. 31/2026 - dated 23 September 2026	Reduction in Customs Duty on Edible Oils Summary: CBIC reduced the Basic Customs Duty on specified edible oils through Notification No. 31/2026-Customs. The major changes included: • Crude palm oil – BCD reduced from 10% to 5%; • Crude soybean oil – BCD reduced from 10% to 5%; • Crude sunflower oil – BCD reduced from 10% to Nil; • Refined sunflower oil – BCD reduced from 32.5% to 22.5%; • specified refined palm and soybean oils – BCD reduced from 32.5% to 27.5%. The changes became effective from 24 September 2026. The reduction in duty is expected to reduce the import cost of the Read more: https://taxinformation.cbic.gov.in/view-pdf/1010758/ENG/Notifications

[Read full article](#)

3 GST Updates

A GST Portal News and Updates - September 2026

Sl.No	Date	Functionality	Particulars
01	01-07-2026	Gross and Net GST revenue collections for the month of August, 2026	The Gross and net revenue for the month of September-26 was declared. The same can be checked by clicking on: https://services.gst.gov.in/services/advisoryandreleases/read/670

[Read full article](#)

4 Firm Updates and Achievements

A Repalli Dinesh Empowers CA Students Through an Insightful Seminar at ICAI on September 7, 2026



B CA Sukruthi Krishnareddy Secures Second Place in OTU Article Writing Competition 2026 with Insightful Article on “Foreign Buyer, FTWZ Delivery – Is the Supply Zero-Rated under GST?”



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