

# THE MONTHLY MAGAZINE FROM CASC

## GST UPDATES



## RECENT JUDGEMENTS



## MS Excel Tips & Tricks



## EXCEL TIPS

VOLUME-5

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# CASC BULLETIN

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## INDEX

Subject	Author	Page No.
Recent Judgements in VAT / CST / GST	CA. V.V. Sampathkumar	11
Case Laws - GST	CA. Vijay Anand	19
Excel Tips	CA. Dungar Chand U Jain	31

Date	Topic	Speaker
11.06.2026 (Thursday)	Decoding Financials - GST Perspective	CA.S.Swetha
25.06.2026 (Thursday)	Assessment procedures and timelines under Income Tax 2025	CA. Girish Sundar

Shri G.Narayanaswamy CA Study Circle Meetings will be at 6.30 p.m. and will be preceded by fellowship over High Tea at 6.00 p.m

**CASC Annual Members are requested to renew their  
subscription for 2026 - 2027**

**Dear Professional Colleagues,**

**A season of transitions!**

June always brings a sense of hope and new beginnings. Schools reopen, the summer haze fades, tenants change, and wedding bells ring. For us professionals, 26AS and AIS will be complete and individual return filing will take full swing – and this year carries special significance, as it marks the last season for filing returns under the Income Tax Act, 1961, before the new Income Tax 2026 comes into effect. As we gear up for this transition, exercising caution and ensuring a smooth filing process has never been more important. You will be travelling in two horses , filing returns as per old Act 1961 and complying with current tax year provisions under the new Act 2025. Happy filing!!!!

**The new downtime!**

The concept of AI is widely discussed, with many asserting its indispensability. However, nothing comes without a cost. Large corporations are beginning to realise that expenses around prompt

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engineering, processing time, and AI hallucinations do not always justify the returns they generate. For us, this is not entirely unfamiliar territory – most of us know all too well the frustration of “portal downtime”. It may not be long before we add a new phrase to our professional vocabulary: “AI downtime”.

As we navigate both a landmark tax season and a rapidly evolving technological landscape, prudence – our oldest professional virtue – remains our most reliable tool.

## **Appeal**

We, at Chartered Accountants Study Circle, request members to contribute articles for the bulletin and you may contact the editorial board regarding the same. We have been regularly conducting technical programmes every month. Members are requested to attend the programmes conducted by CASC and are also requested to send their suggestions and / or value additions to the services provided by CASC including this Bulletin. The same can be sent as hard copy to the office of the CASC or emailed to [admin@casconline.org](mailto:admin@casconline.org) or to any of the members of the Management

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Committee of the CASC. Any member interested in using the CASC platform for addressing our members on technical topics may kindly feel free to contact us by way of email at [admin@casconline.org](mailto:admin@casconline.org)

For and on behalf of the Editorial Board

*CA. Renuka Murali*

**CA. Renuka Murali**

Member Editorial Board

**GLIMPSES FROM SHRI.G.NARAYANASWAMY CA STUDY STUDY CIRCLE MEETING HELD ON 14.05.2026**

**SPEAKER - CA.KARTHIKEYAN SAKTHIVEL**

**TOPIC - CAPITAL GAINS UNDER THE NEW INCOME TAX ACT 2025**



**GLIMPSES FROM SHRI.G.NARAYANASWAMY CA STUDY STUDY CIRCLE MEETING HELD ON 28.05.2026**

**SPEAKER - CA.R.PRITHIVE**

**TOPIC - GST COMPLIANCE READY FINANCIAL STATEMENTS WITH AI**



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### ANNOUNCEMENTS

1. The copies of the material used by the speakers and provided to CASC for distribution, for the regular meetings held twice in a month is available on the website and is freely downloadable.
2. Earlier issues of the bulletin are also available on the website in the "News" column.  
The soft copy of this bulletin will be hosted on the website shortly.

### READER'S ATTENTION

You may please send your Feedback / Contributions / Queries on Direct Taxes, Indirect Taxes, Company Law, FEMA, Accounting and Auditing Standards, Allied Laws or any other subject of professional interest to [admin@casconline.org](mailto:admin@casconline.org)

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## RECENT JUDGEMENTS IN VAT / CST / GST

**Attachment of Property:**The writ petition was disposed of at the admission stage with consent of parties. The petitioner sought lifting of property attachment dated 02.05.2025 arising from an assessment order dated 23.08.2024 for AY 2019-20, which had earlier been set aside



**CA. V.V. SAMPATHKUMAR**

on 17.04.2025 subject to 25% pre-deposit and remanded, resulting in a denovo order dated 07.10.2025. Noting this, the Court directed the respondent to consider the petitioner's representation dated 27.11.2025 for lifting attachment within six months, while directing that the appeal dated 26.11.2025 be decided on merits in accordance with law. **Tvl. Colour Traders, Vs. The AC GST & CE, Pollachi Divn, 2. Sub Registrar, Negamam, Coimbatore District W.P.No.8087 of 2026 DATED: 03.03.2026**

**Opportunity:** The writ petition challenged the order dated 04.02.2026 in Form GST REG-19 cancelling registration retrospectively from 19.11.2025 for non-reply to the show cause notice alleging non-functioning at the declared place. Considering the petitioner's request, the Court granted liberty to file a reply

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within 30 days. Upon such compliance, the respondent shall pass a fresh order on merits in accordance with law. Until then, the registration shall be treated as under suspension. **Tvl.Sai Cashew Processors Vs CTO, Chennai Commissionerate, Panruti Town, Cuddalore circle, WP No. 8534 of 2026 DATED: 04-03-2026**

**Notice was not seen and No-response to SCN** The writ petition challenged the order dated 19.09.2025 issued pursuant to notices dated 24.03.2025 and 04.04.2025, contending that the portal-uploaded notice was not seen and came to light only during recovery. Despite reliance on *Glaxo Smith Kline Consumer Health Care Ltd.* on limitation, the Court set aside the order and remitted the matter for fresh adjudication, adopting a balanced approach. Relief was granted subject to deposit of 25% of the disputed tax within 30 days and filing of a detailed reply with documents, upon which a reasoned order shall be passed within three months after hearing. **M/s. Viazia Enterprises Vs 1.AC (ST) (FAC), Medavakkam Assessment Circle, 2. Branch Manager, Karur Vysya Bank, T. Nagar Branch and others W.P.No.8505 of 2026 DATED: 4/3/2026**

**Payment by Instalment:** The writ petitions challenged assessment orders dated 17.04.2024 and 24.08.2024 for AYs 2018-19 and 2019-20. While the petitioner was willing to pay the principal tax, waiver

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of interest and penalty sought through representation dated 14.10.2025 was held to be governed strictly by statute and not grantable in writ jurisdiction. As the tax liability was admitted, no ground existed to interfere. The petitions were dismissed, granting liberty to seek instalment payment under Section 80 of the GST enactments, subject to eligibility. **P. Raju Contractor, Vs 1. DCTO, Tiruppur-III, 2. DSTO 2, Dharapuram Circle, W.P.Nos.8104 &8110 of 2026 DATED: 04.03.2026.**

**No reply was filed, GST Cancellation:**The writ petition was disposed of at the admission stage with consent of both parties. The petitioner challenged the order dated 04.02.2026 in Form GST REG-19 cancelling GST registration (granted on 02.08.2018) with effect from 19.11.2025, pursuant to a show cause notice in Form GST REG-17 dated 19.11.2025, alleging non-functioning at the declared place of business. As no reply was filed, the order was passed ex parte. On the petitioner's request, the matter was remanded for fresh adjudication. The petitioner shall file a reply within 30 days, and the respondent shall pass a reasoned order after hearing. **Tvl.Ind Korosho Exim Vs CTO, Panruti Town, Cuddalore Circle, WP No. 8180 of 2026 Dated: 02-03-2026**

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**Bank Attachment**The writ petition was disposed of at the admission stage with consent of both parties. The petitioner challenged the order dated 08.01.2025 confirming demand in DRC-01 dated 26.06.2024, contending that replies to ASMT-10 and DRC-01A were not considered. Against a demand of ₹ 6,91,782, ₹ 1,50,850 had been recovered. Recording the petitioner's willingness to deposit 25% of the disputed tax and the respondent's consent, the Court remanded the matter for fresh adjudication. On such deposit, a reasoned order shall be passed within three months and bank attachment lifted; recovered amounts will be adjusted, failing which recovery may proceed. **Tvl BMS Earth Movers Vs DSTO -1 Ponneri Assessment circle, Chennai-3.WP No. 7765 of 2026 DATED: 02-03-2026**

**GST Registration cancellation revocation :** The writ petition challenged the order dated 21.07.2025 rejecting revocation of GST registration, which had been cancelled on 09.01.2025 pursuant to an unanswered notice dated 21.12.2024 for non-filing of returns since July 2024; the subsequent notice dated 06.05.2025 in Form GST REG-23 was also not replied to. The Court remitted the matter for fresh adjudication subject to compliance with conditions in *Tvl. Suguna Cut Piece Center v. Appellate Deputy Commissioner (ST)* (2022) 99 GSTR 386, requiring filing of pending returns, payment of tax,

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interest and penalty in cash, and adherence to input tax credit restrictions, upon which registration shall be revived. **Tvl. AMR Trading Corporation, Vs AC ST, Porur, Chennai116. WP No. 8236 of 2026 DATED: 03-03-2026**

**Fresh Adjudication**The writ petition challenged the assessment order dated 23.08.2024 for AY 2019-20 confirming demand of ₹ 42,32,944 on alleged under-reporting and excess ITC, contending that ₹ 3,97,983 had already been dropped in appeal by order dated 16.12.2025. As the order was passed without reply to DRC-01 dated 20.05.2024, and on the petitioner's undertaking to deposit 50% of the disputed tax (excluding the dropped amount), the Court quashed the order and remanded the matter. The petitioner shall deposit and reply within 30 days; thereafter, a reasoned order shall be passed within three months, failing which recovery may proceed. **Tvl. Palepu Pharma P Ltd, Vs 1.STO, R.S. Puram Circle, Coimbatore-18, 2.AC (ST), R.S. Puram Assessment Circle, Coimbatore-18, WP No. 8187 of 2026 DATED: 03~03~2026**

**Limitation and grant of opportunity:**The writ petitions challenged appellate orders dated 08.01.2026 rejecting appeals filed on 22.09.2025 against assessments for AY 2021-22 and 2022-23 on

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limitation grounds. The Court noted the appeals were within the condonable period, accompanied by delay condonation petitions and 10% pre-deposit; one was filed on the last permissible day and the other a day earlier. Holding rejection solely on limitation unsustainable, the Court set aside the orders and remanded the matters for consideration on merits, directing grant of opportunity of hearing before passing final orders. **Tvl.Raj Waterscape Properties P Ltd Vs 1. STO Gr XI, O/o JC (ST) Intelligence I, Chennai-6. 2.DCCT Appeals Chennai (Central), Chennai-6. WP No. 8162 of 2026 DATED: 03-03-2026**

**Technicalmistakesandsubstance over form:** The petitioner sought benefit under the GST Amnesty Scheme u/s 128A, providing waiver of interest and penalty on payment of tax and withdrawal of appeal. The claim was rejected as the summary order showed only penalty due to a clerical error, though the original assessment included tax and interest. The High Court held that benefits under such schemes cannot be denied for technical mistakes and authorities must consider the substance of liability. The rejection was set aside and amnesty benefit granted.**Tvl.Big Peat Company vs. STO & DC (ST) (GST Appeals), Tirunelveli. W. P. (MD) No. 7536 of 2026 Dated : 23.03.2026**

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**Violation of natural justice and alternative remedy:** This case challenged a show cause notice u/s 76 of the CGST Act on taxability of natural gas transmission charges, with the petitioner claiming such transactions fall under State VAT and not GST. The High Court did not examine the merits and held the WP is premature, as only a notice had been issued without final adjudication. It reiterated that taxpayers must respond to statutory notices and exhaust alternative remedies before invoking writ jurisdiction, unless exceptional grounds like lack of jurisdiction or violation of natural justice exist. **Tvl. GAIL (India) Ltd. vs ADC GST & CE W.P.(MD) No. 13152 of 2020 dated: 15.04.2026**

**Refund and Stay order:** The case dealt with appropriation of rebate/refund by the department during pending appeals despite a Tribunal stay. The assessee argued that it was illegal and sought refund after success. The High Court held that once a stay operates, recovery cannot proceed, and any amount taken is deemed paid “under protest.” It further ruled that such refund claims are not barred by limitation, as the right arises only after final adjudication and directed refund of the amount. **Tvl. Sanmar Matrix Metals Ltd. vs Commr of GST & CE C.M.A.(MD) No. 368 of 2022 dated: 08.04.2026**

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**Cancellation of GST Registration:**The writ petition was disposed of at the admission stage with consent of both parties. The petitioner challenged the order dated 20.11.2023 cancelling GST registration with effect from 02.02.2023, being the date of the show cause notice, on the ground of non-filing of returns for six consecutive months and consequent ineligibility to file belated returns. The Court found no merit in the challenge and upheld the cancellation. The writ petition was dismissed, granting liberty to apply for fresh registration subject to payment of past dues. No costs were awarded and connected miscellaneous petitions were closed.**T.vl.M.S BLOCK and S.R BLOCK Vs The Supdt, Central tax, Coimbatore III~E, Coimbatore 641 045 WP No. 7911 of 2026 DATED: 02~03~2026**

*(The Author is a Chennai based Chartered Accountant in Practice. He can be reached at [vvsampat@yahoo.com](mailto:vvsampat@yahoo.com))*

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## CASE LAWS - GST

### 1. GST - APPEALS - NO POWER ON PART OF THE FIRST APPELLATE AUTHORITY TO REMAND THE MATTER BACK TO THE ADJUDICATING AUTHORITY



CA. VIJAY ANAND

In Anand and Anand (Law Firm) v. Principal Commissioner, CG&ST 2026(107) GSTL 334 (2026) 40Centax 251 (All.) the assessee is a renowned Law Firm having registration under GST and providing services to the demand of domestic and foreign clients. The assessee filed a claim of refund on their services rendered to foreign clients (for which payments were received convertible foreign exchange) for the period from March 2021 to August 2021 separately for each month for refund of Input Tax Credit (ITC) on the export of services without payment of tax which were sought to be rejected by unsigned and undated communication appearing as show cause notice and subsequently rejected holding that the FIRC has mentioned towards the legal services rendered in India. On assessee's appeals, the First Appellate Authority remanded the matter to the Adjudicating Authority for redetermining the place of supply of services to qualify as to whether the services of the

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writ petitioner are export of service, after examining the document, despite arriving at the findings which were in favour of the petitioner regarding the condition for export of service fulfilled by the writ petitioner.

On a writ petition, the high court observed as under:

1. The writ petitioners are questioning the appellate order passed by the Joint Commissioner, GST (Appeals) which recites finding in favour of the writ petitioner regarding condition for export of services fulfilled by the writ petitioner and, yet, remanded the matter back to the adjudicating authority to redetermine the place of supply of services to qualify as whether the services of the petitioner and the export of services after examining the documents.
2. On a similar facts in the case of Anand and Anand v. Principal Commissioner Central Goods and Services 2025 (102) G.S.T.L. 240 (All.), this court set aside the order of the First Appellate Authority which remitted the matter back to Adjudicating Authority with an observation that First Appellate Authority shall decide the appeals filed in accordance with law.

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3. Even the Learned counsel for the Revenue concurs that the matter could not have been remitted back to the adjudicating authority.
  4. Consequently, it would not be appropriate to relegate the writ petitioner to approach the appellate authority, i.e. GST Tribunal.

Hence, the high court held that the orders of the First Appellate Authority remanding the matter back to the adjudicating authority is not permissible under law and set aside the later part of the judgment and order whereby matter has been remitted back to the adjudicating authority. The high court also remanded the matter back to the First Appellate Authority to decide the appeal in accordance with law within a period of two months.

## **2. GST - SALE OF BUSINESS AS GOING CONCERN - NOT LIABLE**

In *Shilpa Medicare Ltd. v. UOI* 2026(107) GSTL 346/(2026) 39Centax 239 (A.P.), the assessee is a limited company which undertakes Research and Development in Pharmaceuticals, including active pharmaceutical ingredients, formulation of molecules and manufacture of formulation products. The

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assessee had a Research and Development Center situated in Karnataka State and another in Modavalasa Village, DenkadaMandal, Vizianagaram District of Andhra Pradesh, both of which were registered for GST in the respective states. The assessee decided to transfer its R&D Center in Vizianagaram to Bangalore vide a Business Transfer Agreement, dated 26.06.2019 wherein the business assets and business liability of the Vizianagaram Unit, as a going concern, was transferred to the Bangalore Unit for Zero consideration. Thereafter, an application was filed seeking advance ruling as to the following three questions:

- 1) Whether the transaction would amount to supply of goods or supply of services or supply of goods & services?"
- 2) Whether the transaction would be covered Sl.No.2 of the Notification No.12/2017- Central Tax (Rate) dated 28.6.2017?
- 3) Can GST ITC-02 return be filed and transfer unutilized ITC from Vizianagaram, Andhra Pradesh unit to Bengaluru, Karnataka Unit?

The authority observed as under:-

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1. Vide ruling dated 24.02.2020, in AAR No.05/AP/GST/2020/ShilpaMedicare Ltd.(In re 2020 (39) G.S.T.L. 334 (A.A.R. - GST - A.P.), the authority held that the transaction was a supply of services, which was covered under SL.No.2 of Notification No.12/2017-Central Tax (Rate), exempting the said transaction from tax. The authority also held that the unutilized input tax credit available in the Vizianagaram Unit could be transferred to the Bangalore Unit. The said input tax credit was Rs.2,29,24,118/- under the IGST Act, Rs.50,50,789/- under the CGST Act and Rs.35,40,668/- under the APGST Act.
  2. The above ruling was negated by the Appellate Authority for Advance Ruling pursuant to the appeal filed by the Deputy Commissioner of Central Tax, Vizianagaram Central GST Division which held that the transaction under question was a supply of goods which was taxable as per the prevailing provisions of the CGST/APGST Act, 2017 and that the petitioner was not entitled to transfer the input tax credit available with the Vizianagaram Unit to the Bangalore Unit in the State of Karnataka.

On a writ petition, the high court observed as under:

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1. Section 9 levies tax, on all Intra State supplies of goods or services or both, except on the supply of alcoholic liquor for human consumption. The tax on supply of petroleum and its products is also excluded till it is brought within the fold of the GST Act, at some later stage. The levy of tax is, therefore, dependent on whether there is “supply” of goods or services.
  2. Section 7(1)(a) would be applicable when the supply is made “in the course or furtherance of business”. Section 7(1)(c) stipulates that activities in Schedule-I, even if made without consideration would fall within the ambit of “supply”.
  3. The question of whether sale of goods, in the course of transfer of the business itself, as a going concern under the provisions of the APGST Act and A.P. VAT Act came to be considered by the erstwhile High Court of Andhra Pradesh as well as the erstwhile High Court of Judicature at Hyderabad for the State of Telangana and the State of Andhra Pradesh in *Coromandal Fertilizers Limited v. State of Andhra Pradesh* 1999 (112) S.T.C. 1 and *Paradise Food Court v. State of Telangana* 2018(16) GSTL 361 (A.P.)(supra). In *Coromandal Fertilizers Limited* (supra), a Division Bench, of the erstwhile High Court of Andhra Pradesh,

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had referred the following issue to a Full Bench. The Full Bench after considering the earlier judgments of the Hon'ble High Court at Madras in Deputy Commissioner (CT) v. Behanan Thomas (1977) 39 S.T.C. 325 (Mad.) and other judgments of other high courts, held that the transfer of goods involved in the process of disposing of the entire cement manufacturing unit hitherto owned by the petitioner-company does not tantamount to "business" within the meaning of section 2(1)(bbb) of the Act consequent to which there and the sale is not "in the course of business"

4. The aforesaid view was on the basis of definition of sale under Section 2 (1) (n) and the definition of "business" under section 2 (1) (bbb), of the A.P.G.S.T. Act
5. A similar issue came up before the erstwhile High Court of Judicature at Hyderabad for the State of Telangana and the State of Andhra Pradesh in Paradise Food Court under the Telangana State VAT Act. The Division Bench, after noticing the definition of sale of goods etc., in the Telangana State VAT Act, 2005, held that in consideration of the transfer of the business as a whole, the partners of the petitioner were allotted equity shares and

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preferential shares in the company and that therefore to treat the same as a sale of goods merely on the ground that all the assets of business are individually mentioned in the Schedule together with their value, is completely contrary to the Statutory prescription and that there is no jurisdiction to assume jurisdiction.

6. The above ratio would apply to the provisions of the GST Acts as the language in these provisions is similar to the language of the provisions, in the Sales Tax Act and the Value Added tax Act which make it clear that it is only sales which are in the course of or for the furtherance of business, and not sale of the business itself, which can be taxed under the provisions of the GST Acts. In the present case, there was a transfer of the entire R&D Unit, as a going concern, including the assets and liabilities. Such a transaction would be the sale of a business itself and not sale/supply of individual goods.
7. Notification No.12/2017 treats the transfer of a going concern as a whole or an independent part, thereof as supply of services and exempts the same from payment of tax. There is a doubt as to whether such services could have been brought within the purview of the GST regime, once the GST Act itself does

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not provide for taxation of supply of services or to even treat transfer of business as a going concern, as a supply of service.

8. However, the court is leaving this issue open inasmuch as the petitioner would still be entitled to the benefit of exemption by virtue of the notification.
9. The question of whether the ITC available with the Vizianagaram Unit could be transferred to Bangalore remains.
10. This provision states that there could be transfer of unutilized ITC when there is a change in the constitution of the registered person on account of sale, merger, demerger, amalgamation, lease or transfer of the business.
11. The term “change in the constitution” has been understood, by the appellate authority for advance ruling, to mean that the structure of the registered person has to change from a proprietary firm to a partnership firm or from a partnership firm to a company etc.
12. This construction of the term “change in the constitution of the registered person” does not appear to be correct. In the case of a sale, the transaction would be between a seller and buyer,

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who are two separate persons or entities. There would not be any change on account of a sale.

13. However, the language of Section 18(3) provides for transfer of input tax credit in cases of sale also. Similarly, in the case of a merger or amalgamation or lease, the registered person who is transferring the business goes out of the picture and it is only the transferee of the business that would be given the benefit of transfer of input tax credit. In such cases also, there would be no change in the constitution of the registered person.
14. In the circumstances, full meaning and benefit cannot be given to the phrase “change in the constitution of the registered person” if it is understood to mean that there has to be an internal change, in the registered person, on account of certain forms of transfer/supply or that the business itself moves from one registered person to another person. Any such interpretation would cut out some of the forms of transfer such as sale, merger, lease of business etc. To that extent, it would have to be held that change in constitution cannot be taken to be change in the constitution of the transferor and that the benefit of transfer of input tax credit would not be available to a transferee which is

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a separate entity. This phrase would have to be understood to mean that there can be transfer of input tax credit from the ledger of the transferor to the transferee.

15. Apart from the above, the input tax credit available, in the ledger of the transferor, arises out of the tax component paid on the goods, by the transferor, etc. The input tax so credited has to be used, to discharge further liability, to the tax authorities. This is one of the assets available with the transferor. In the case of a sale of the entire business, it would only be reasonable that this asset, in the form of input tax credit, is also transferred. Section 18(3) is giving a statutory basis for such transfer.
16. Another aspect which has been raised is the contention that the transfer from a registered person, should be to “another person” for availing the benefit of the above provisions. In the normal course, both the units in Andhra Pradesh and Karnataka, would be treated as part of one entity namely the petitioner and there would be no transfer of business or supply of goods between the unit of the petitioner in Andhra Pradesh and the unit of the petitioner in Karnataka.

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17. Section 25(4) and 25(5) requires separate registration for the same business entity, in certain circumstances. These provisions further stipulate that such separate registration will result in the same person being treated as “distinct persons” for the purpose of the Act. The petitioner has separate registrations in the state of Andhra Pradesh and the State of Karnataka. Due to these registrations, the unit of the petitioner, in Karnataka, is treated as a separate person from the unit of the petitioner in Andhra Pradesh.
18. Accordingly, the transfer of business, within the petitioner, is sought to be taxed. In such a situation, the authorities having treated these two units of the petitioner, as separate entities, cannot contend that these two units are parts of the same registered person and that there is no transfer.

Hence, the high court set aside the ruling of the Appellate Authority for Advance ruling and held that the authorities shall be bound on the basis of the observations in this order.

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## EXCEL TIPS

### XLOOKUP Function



CA. DUNGAR CHAND U\$JAIN

For decades, Excel users relied on **VLOOKUP**, **HLOOKUP** and the **INDEX-MATCH** combination to retrieve information from tables.

These functions served well, but each carried real limitations – **VLOOKUP** could only look to its right, broke whenever a column was inserted or deleted, defaulted to an approximate match, and returned only the first value it found.

With the introduction of dynamic arrays in Microsoft Excel 365, Microsoft released **XLOOKUP** – a single, modern function designed to replace **VLOOKUP**, **HLOOKUP** and **LOOKUP**, and in most situations the **INDEX-MATCH** combination as well. It searches in any direction, returns an exact match by default, handles “not found” situations within the formula itself, can return an entire record, and works seamlessly with **FILTER**, **SORT** and other new-age functions.

For Chartered Accountants who routinely pull balances from ledgers, match party and vendor masters, fetch TDS, TCS or GST

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rates from slab tables, and reconcile data across statements, XLOOKUP shortens formulas, improves auditability, and removes the fragility of lookups that depend on column position.

### **Why XLOOKUP over VLOOKUP ?**

- It can look to the left as easily as to the right; the return column need not sit to the right of the lookup column.
- It performs an exact match by default, avoiding the silent errors caused by VLOOKUP's approximate-match default.
- It is not tied to a fixed column index number, so inserting or deleting columns does not break the formula.
- It has a built-in "if not found" argument, removing the need to wrap the formula in IFERROR.
- It can return an entire row or record in one formula, which then spills automatically.
- It can search from the last row to the first, making it easy to fetch the most recent entry for a party.

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## Syntax

=XLOOKUP(lookup\_value, lookup\_array, return\_array, [if\_not\_found], [match\_mode], [search\_mode])

Argument	Description
<b>lookup_value</b> (required)	The value to search for – for example, a vendor name, code or income amount.
<b>lookup_array</b> (required)	The range or array in which to search for the lookup value.
<b>return_array</b> (required)	The range or array from which to return the matching value. May span several columns, in which case the result spills.
<b>if_not_found</b> (optional)	The value or text to return when no match is found. Replaces the IFERROR wrapper.
<b>match_mode</b> (optional)	Type of match: exact, exact-or-next-smaller, exact-or-next-larger, or wildcard.
<b>search_mode</b> (optional)	Direction and method of search: first-to-last, last-to-first, or binary search.

### match\_mode options

Value	Meaning
0	Exact match (default). Returns #N/A if no match is found.
-1	Exact match, otherwise the next smaller item. Used for slab and rate tables.
1	Exact match, otherwise the next larger item.
2	Wildcard match, using * and ? characters.

## search\_mode options

Value	Meaning
1	Search first to last (default).
-1	Search last to first – returns the most recent match.
2	Binary search on data sorted in ascending order.
-2	Binary search on data sorted in descending order.

### Example 1 : Basic exact match

Look up the outstanding amount for a vendor by name. The lookup value is in G1 and the result is returned in G2.

	A	B	C	D	E	F	G
1	Vendor Code	Vendor Name	State	Outstanding (Rs.)		Lookup Vendor	Chola Industries
2	V101	Adithya Traders	Tamil Nadu	1,85,000		Outstanding	96,750
3	V102	Bhavani Steels	Karnataka	2,40,500			
4	V103	Chola Industries	Tamil Nadu	96,750			
5	V104	Deccan Agencies	Kerala	3,12,200			
6	V105	Eswar Enterprises	Andhra Pradesh	54,300			

G2 : =XLOOKUP(G1, B2:B6, D2:D6)

**Result (G2) : 96,750**

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## Example 2 : Looking to the LEFT

Return the vendor code for a given vendor name. The code sits in column A, to the left of the name in column B - something VLOOKUP cannot do without a helper column.

	A	B	C	D	E	F	G
1	Vendor Code	Vendor Name	State	Outstanding (Rs.)		Lookup Vendor	Deccan Agencies
2	V101	Adithya Traders	Tamil Nadu	1,85,000		Vendor Code	V104
3	V102	Bhavani Steels	Karnataka	2,40,500			
4	V103	Chola Industries	Tamil Nadu	96,750			
5	V104	Deccan Agencies	Kerala	3,12,200			
6	V105	Eswar Enterprises	Andhra Pradesh	54,300			

G2 : =XLOOKUP(G1, B2:B6, A2:A6)

**Result (G2) : V104**

## Example 3 : Handling "not found" without IFERROR

When the vendor is not present in the master, the fourth argument returns friendly text instead of the #N/A error.

	A	B	C	D	E	F	G
1	Vendor Code	Vendor Name	State	Outstanding (Rs.)		Lookup Vendor	Zenith Corp
2	V101	Adithya Traders	Tamil Nadu	1,85,000		Outstanding	Not in Master
3	V102	Bhavani Steels	Karnataka	2,40,500			
4	V103	Chola Industries	Tamil Nadu	96,750			
5	V104	Deccan Agencies	Kerala	3,12,200			
6	V105	Eswar Enterprises	Andhra Pradesh	54,300			

G2 : =XLOOKUP(G1, B2:B6, D2:D6, "Not in Master")

**Result (G2) : Not in Master**

#### Example 4 : Approximate match - income-tax slab rate

Using match\_mode-1 (exact or next smaller), XLOOKUP picks the correct slab rate for a taxable income. The slab table below follows the new regime for FY 2025-26. A taxable income of **15,00,000** falls in the 12 lakh to 16 lakh band, returning 15%.

	A	B	C	D	E
1	Income From (Rs.)	Rate		Taxable Income	15,00,000
2	0	0%		Slab Rate	15%
3	4,00,000	5%			
4	8,00,000	10%			
5	12,00,000	15%			
6	16,00,000	20%			
7	20,00,000	25%			
8	24,00,000	30%			

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E2 : =XLOOKUP(E1, A2:A8, B2:B8, , -1)

**Result (E2): 15%**

### Example 5 : Returning an entire record

Because return\_array can span several columns, a single XLOOKUP can return a whole record. Here the vendor code V102 returns the name, state and outstanding together, spilling across G2:I2.

	A	B	C	D
1	Vendor Code	Vendor Name	State	Outstanding (Rs.)
2	V101	Adithya Traders	Tamil Nadu	1,85,000
3	V102	Bhavani Steels	Karnataka	2,40,500
4	V103	Chola Industries	Tamil Nadu	96,750
5	V104	Deccan Agencies	Kerala	3,12,200
6	V105	Eswar Enterprises	Andhra Pradesh	54,300

G2 : =XLOOKUP(G1, A2:A6, B2:D6) ( G1="V102" )

**G2: =XLOOKUP(G1, A2:A6, B2:D6) ( G1 = "V102" )**

	G	H	I
2	Bhavani Steels	Karnataka	2,40,500

### Example 6: Two-way lookup (nested XLOOKUP)

To find a value at the intersection of a row and a column, nest one XLOOKUP inside another. This replaces the older INDEX-MATCH-MATCH approach. Here the rate for Steel in Jun is returned.

	A	B	C	D	E	F	G
1	Item	Apr	May	Jun		Item	Steel
2	Cement	350	360	355		Month	Jun
3	Steel	62	64	63		Rate	63
4	Sand	45	46	47			

G3 : =XLOOKUP(G1, A2:A4, XLOOKUP(G2, B1:D1, B2:D4))

**Result (G3) : 63**

### Example 7 : Searching last-to-first for the latest entry

With search\_mode-1, XLOOKUP searches from the bottom upward and returns the most recent transaction for a party - useful in date-ordered logs and ledgers.

	A	B	C	D	E	F
1	Date	Party	Amount (Rs.)		Party	Adithya Traders
2	01-Apr-26	Adithya Traders	50,000		Latest Amount	60,000
3	10-Apr-26	Bhavani Steels	30,000			
4	22-Apr-26	Adithya Traders	75,000			
5	05-May-26	Adithya Traders	60,000			

F2 : =XLOOKUP(F1, B2:B5, C2:C5, , 0, -1)

**Result (F2): 60,000 (the 05-May entry, not the earlier ones)**

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## Practical use cases for Chartered Accountants

- Fetching ledger balances or outstanding amounts by party name or code.
- Returning a complete vendor or customer record from a master with a single formula.
- Picking TDS, TCS or GST rates from a rate or slab table.
- Determining the applicable income-tax slab rate using approximate match.
- Reconciling two statements by flagging items present in one but absent in the other.
- Pulling the most recent rate, transaction or balance using last-to-first search.

## Key features and limitations

- Available only in Excel 365 and Excel 2021 onward; it is not present in Excel 2019 or earlier versions.
- `lookup_array` and `return_array` must be of equal length, otherwise Excel returns a #VALUE! error.

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- It returns the first match by default; use search\_mode -1 to obtain the last (most recent) match.
  - It does not apply any formatting; the result cell must be formatted manually.
  - For two-way lookups, nest one XLOOKUP inside another rather than using INDEX with two MATCH functions.

## Conclusion

XLOOKUP is arguably the most important lookup function added to Excel in recent years. It unifies the capabilities of VLOOKUP, HLOOKUP and INDEX-MATCH into one clean, flexible and reliable formula.

For Chartered Accountants, this translates into shorter, more transparent and more dependable lookups across audit files, MIS reports and tax workings. Once adopted, XLOOKUP quickly becomes the default lookup tool in any modern Excel model.

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