

Mayur R. Parekh

I wish all members and subscribers a very Happy Chhatrapati Shivaji Maharaj Jayanti and Maha Shiv Ratri. I hope that many of our members have visited Maha Kumbh at “Prayagraj” & have taken holy dip at Triveni Sangam. This holy event culminate on 26th February 2025. On 1st February 2025 our Hon’ble Finance Minister Nirmala Sitaramanji has presented Union Budget 2025 and proposed many changes both in Direct & Indirect Taxes. In my view, the impact of proposed changes, as far Indirect tax is concerned are far reaching viz retrospective amendment to sec 17(5) (d) of the CGST Act after the pronouncement of Hon’ble SC decision in case of Safari Retreat. I feel the retrospective amendment will affect the right of the taxpayer in as much as that the vested right accrued in favour of taxpayer cannot be revoked through an amendment. We have many court rulings in favor of taxpayers. Other amendments are in respect of compulsory registration under.....