



Deepali Mehta

Ministry of Law & Justice, Govt. of India has notified the Finance Act 2022, post assent of the Hon'ble President of India Mr. Ram Nath Kovind, on 30th March, 2022, in respect of the Budget Proposals (2022) for Direct & Indirect taxation matters relating to FY 2022-23. It may be noted that Sections 2 to 85 of the Finance Act, 2022 shall be applicable w.e.f. 01/04/2022 and Sections 100 to 114 of the Finance Act, 2022 relating to Goods and Services Tax Act, shall be applicable from a date as may be notified later by the Government. In respect of all other Sections of the Finance Act, 2022, the date of applicability is mentioned in the respective clauses or the date of Notification may be construed as the date of applicability. Government had notified only 2 sections of Finance Act, 2022 as far as Indirect Taxes are concerned viz. S. 110 (c) relating to transfer of amount available in Electronic Cash Ledger and S. 111 relating to interest on wrong availment and.....