

HC: Penalty on Reversed Motor Vehicle ITC Unjustified as Reversal Was Voluntary.

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REFER THE DECISION OF THE HON'BLE MADRAS HIGH COURT IN THE CASE OF

Maasha Garments V/s Assistant Commissioner (ST), decided on 30-8-2024

Key Issues:

Is Penalty Applicable When ITC on Motor Vehicles Is Wrongly Claimed but Voluntarily Reversed?

The Hon'ble High Court Judgement:

Assessment Order Imposing Penalty on Voluntarily Reversed ITC for Motor Vehicles Set Aside Due to Lack of Proper Notice and Opportunity to Respond.

Sections 73 of Central Goods and Services Tax Act, 2017