

**VOL
58**



Manubhai & Shah LLP
Chartered Accountants

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NEWSLETTER

JANUARY 2025



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Years
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Covering Updates for the Month of December 24
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DIRECT TAX UPDATES

Circulars & Notifications

1. Extension of due date for furnishing belated/revised return for A.Y.2024-25

(C.B.D.T. Cir.No.21 of 2024 dated 31.12.2024)

The C.B.D.T. vide this Circular has extended the last date for furnishing **belated return** of income under section 139(4) of the Income tax Act, 1961 or **Revised return** of income under section 139(5) of the Act for the **Assessment Year 2024-25 in the case of resident individuals from 31st December, 2024 to 15th January, 2025.**

2. Extension of due date for payment of disputed tax/interest/penalty amount payable under Direct Tax Vivad Se Vishwas Scheme, 2024

(C.B.D.T. Cir.No.20 of 2024 dated 30.12.2024)

The C.B.D.T., vide this Circular has extended the **due date for payment of disputed tax/interest/penalty amount payable under Direct Tax Vivad Se Vishwas Scheme, from 31st December, 2024 to 15th January, 2025.**

Accordingly, notwithstanding anything contained in the Direct Tax Vivad Se Vishwas Scheme (VSV Scheme), Rules or Guidance Note of 2024, in such cases where declaration is filed on or before 31st January, 2025, amount payable shall be determined as per column (3) of the Table specified in section 90 of the Scheme, and where declaration is filed on or after 01st February, 2025, amount payable shall be determined as per column (4) of the said Table.

I. Tribunal Decision - Transfer Pricing

Applicability of Transfer Pricing provisions to transactions between foreign enterprise and its India PE

TBEA Shenyang Transformer Group Company Ltd. V. D.C.I.T., (Int. Tax)

[2024] 169 taxmann.com 145 (Ahmedabad - Trib.) (SB)

Facts of the Case:

The assessee was a Project Office (PO) in India of TBEA, a company incorporated in China. Power Grid Corporation of India Ltd. awarded a contract to TBEA to build sub-stations in India, comprising of off-shore supply, on-shore supply, and on-shore Services, governed by separate agreements. Under the on-shore services agreement TBEA was to provide certain onshore services in the nature of inland transportation and civil work services to PGCIL within India. In order to provide these services, pursuant to the agreement with PGCIL, the TBEA set up a Project Office (i.e., assessee) in India to provide the onshore services. The onshore services were accordingly provided by the TBEA through its PO/PE including sub-contracting a part of the work to independent third-party contractors. It was stated that the HO in China had made/ received certain payments on behalf of the PO as the PO did not have a bank account in India at the relevant time.



The Assessing Officer regarded said payments as 'reimbursement' and termed them as 'international transaction' for the purpose of reference to TPO.

The TPO took a view that since the original onshore service contract was executed between HO in China and PGCIL, the act of carrying out execution of the contract by the PO in India on behalf of head office in China and consequent incurring of expenses by it was required to be considered as the international transaction between the HO in China and PO. The TPO observed that the per unit civil work rate received from PGCIL was lower than the rate paid to sub-contractor. The TPO held that the PO was not adequately compensated for the onshore activity and had incurred losses. Therefore the TPO held that the TP provisions were applicable to transactions between PO and its HO in China.

The Special Bench of the Tribunal held that :

The Special Bench has held that the transfer pricing provisions are applicable to transactions between two enterprises and not between two persons. In the context of a PE in India of a foreign enterprise, Article 7(2) of the DTAA between India and China, provides that profits, which the PE might be expected to make if it were a distinct and separate enterprise engaged in the same or similar activities shall be attributed to India. **So, PE has to be treated as a distinct and separate enterprise. So even if profit attribution has to be done as per treaty, PE has to be treated as a distinct and separate enterprise from the HO.** Therefore, even under the tax treaty, the PE is a separate enterprise

Since, PE is a separate enterprise from the HO for the purpose of transfer pricing provisions, the transfer pricing provisions are applicable to transactions between two enterprises.

Our Comment:

The decision of the Special Bench, Ahmedabad Tribunal has certainly clarified that **TP provisions are applicable to transactions between two enterprises and not between two persons.** Accordingly, a PE of a foreign entity is also an 'enterprise' under the provisions of section 92B of the Income tax Act, 1961. **As a consequence, all the foreign entities shall deal with its PE in India whether its a branch office, project office, etc. at arms' length only.**

ARTICLE

Vivad se Vishwas Scheme,2024 - Guidance Note -2

C.B.D.T. has under Section 97 of the DTVSV Scheme, 2024 had issued Guidance Note 1/2024 in the form of answers to the frequently asked questions (FAQs) vide circular no. 12 of 2024, dated 15.10.2024.

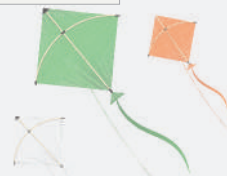
C.B.D.T. has issued Guidance Note 2/2024 vide a **Cir.No.19 of 2024 dated 16.12.2024, in which has further clarified few more queries** in the form of answers to the frequently asked questions (FAQs). This will be helpful for the tax-payers for creating better awareness and understanding with respect to the provisions of the Scheme. In this Article ,we have discussed few important FAQs notified in the Guidelines :

Sr.No.	Query	Comments
	Eligibility of cases	
36	Can a taxpayer apply for DTVSV Scheme, 2024, in case his appeal is pending as on 22.07.2024, but sub sequently, his appeal has been disposed off before the taxpayer could file declaration under the DTVSV Scheme, 2024?	<p>Yes, such cases are eligible for settlement under the Scheme as since the appeal was pending as on the cut-off date 22.07.2024.</p> <p>Note FAQ No. 8 of the Guidance Note 1/2024 has been modified and incorporated as FAQ No. 36. Therefore, FAQ No. 8 of the Guidance Note 1/2024 shall be considered as omitted</p>
37	Can a taxpayer apply for DTVSV Scheme, 2024 in case his pending appeal has been disposed off after filing of his declaration in Form-1 .?	As commented in reply to Q-36 above, such a case is also eligible for settlement under the Scheme.

Sr.No.	Query	Comments
38	Time limit for filing of appeal has expired before 22.07.2024 but an appeal along with application for condonation of delay has been filed after 22.07.2024. Whether the taxpayer can opt for the Scheme in such a case?	No , since the Appeal was not filed and pending as on 22.07.2024.
39	Can a taxpayer apply for DTVS Scheme, 2024 in case his belated appeal has been filed before 22.07.2024 with an application for condonation of delay and the same has been admitted by allowing condonation of delay prior to the date of filing of declaration under the Scheme?	Yes , since the appeal as well as condonation application have been filed on or before 22.07.2024 and admitted by the Appellate Authority and therefore, the same is treated as a pending appeal as on 22.07.2024.
40	<u>Year Other than Search Proceedings</u> Whether an assessment order passed under section 153A or 153C of the Income-tax Act, 1961, can be covered under the DTVS Scheme, 2024 if the assessment year of such order is other than a year for which search action was carried out before 01.04.2021?	No . Such cases are specifically barred under section 96(a)(I) of the of the DTVS Scheme, 2024.
43	Can a taxpayer apply for DTVS Scheme, 2024 in case of his pending appeal as on 22.07.2024 against the assessment/reassessment order in which information has not been 'used' for making additions received under an agreement referred to in section 90 or section 90A of the Act?	Yes . Section 96 of the DTVS Scheme, 2024 provides that the Scheme shall not apply where tax arrears relate to assessment or reassessment made on the basis of information received under section 90 or section 90A of the Act. Accordingly, where information received u/s section 90 or section 90A has not been used for making additions in assessment/ re-assessment order, assesses can opt for the Scheme for such orders.
44	Where review petitions are pending before High Courts or Supreme Courts, whether those cases be eligible for settlement under DTVS Scheme, 2024?	No . Pendency of review petition does not tantamount to pendency of an appeal. Therefore, even if a review petition is pending as on 22.07.2024, it will not amount to pendency of an appeal.
45	Whether DTVS Scheme, 2024 can be availed in a case where proceedings are pending before Income Tax Settlement Commission (ITSC) or where writ has been filed against the order of ITSC?	No .
46	Whether cases where the taxpayer or the Department has filed declaration/application under section 158A/158AA/158AB are eligible under DTVS Scheme, 2024?	Yes , unless, in such cases, where declaration/application has been filed u/s 158A/158AA/158AB of the Act on or before 22.07.2024, the taxpayer can opt for settlement under the Scheme provided that if there is any appeal relating to the relevant year, it is also settled.
	Set-aside appeal	



Sr.No.	Query	Comments
47	Can a taxpayer apply for DTVSV Scheme, 2024 in case his Appeal has been set aside to ITAT/CIT(A)/DRP and was pending on 22.07.2024 ?	<p>A Query in regard to set-aside matter to the AO has been clarified in FAQ No. 24 of the Guidance Note 1/2024. It was clarified that mentioned therein that a set-aside matter to the AO is not an appeal pending and therefore not eligible under the Scheme.</p> <p>However, where an appeal has been set-aside fully to ITAT/CIT(A)/DRP, such appeals will be eligible for settlement.</p> <p>Also, where an appeal has been partially set-aside to ITAT/CIT(A)/DRP, all the issues which have been set-aside will form a separate appeal and shall be eligible for settlement as such and disputed tax will be computed as if pending at the level to which it is set-aside.</p>
	Prosecution	
48	Where the prosecution proceedings have not yet been filed before a court of law, whether the assessee is eligible for the Scheme?	<p>Yes, under section 96 of the DTVSV Scheme, 2024. As per the provisions of section 96(a)(ii) of the Scheme, the Scheme shall not apply in respect of tax arrears relating to an assessment year in respect of which prosecution has been instituted on or before the date of filing of declaration.</p> <p>Accordingly, where the prosecution proceedings have not yet been filed before a court of law, the taxpayer can opt for the Scheme.</p>
49	If the prosecution is for a different assessment year and the appeal for a different year, would it debar the assessee from the benefit of this scheme?	<p>No. Section 96(a)(ii) prohibits such cases relating to an assessment year in respect of which prosecution has been instituted on or before the date of filing of declaration. Thus, prosecution in one assessment year does not debar the assessee from filing declaration for any other assessment year, if it is otherwise eligible.</p>
	Computation of Amount payable	
51	Whether any additional ground filed in relation to an appeal is to be considered while computing disputed tax?	<p>Yes, if the additional ground has been filed on or before 22.07.2024.</p>
	Disputed Penalty	
52	In the case, penalty has been levied after the taxpayer has filed a declaration for the settlement of the associated quantum appeal. In such a case, whether on settlement of tax arrears of the quantum appeal, penalty in relation to such tax arrears would be waived off?	<p>The term 'tax arrears' U/sec 89(1)(o) of the Scheme. Interest chargeable or charged and penalty leviable or levied are included in tax arrears. However, the settlement for quantum appeal is made as a percentage of disputed tax, where disputed tax means income-tax including surcharge and cess. Thus, penalty leviable or levied are not included in disputed tax for settlement of quantum appeal.</p> <p>Accordingly, on settlement of quantum appeal, the Designated Authority will grant immunity from penalty leviable or levied in respect of tax arrears settled under the Scheme.</p>



Sr.No.	Query	Comments
54	Whether appeal against penalties that are not related to quantum assessment like penalty u/s 271B, 271BA, 271DA of the Act etc. are also waived upon settlement of appeal relating to disputed tax?	No. appeal against such penalty order is required to be settled separately.
	Advance Pricing Agreement (APA)/ Mutual Agreement Procedure (MAP) cases	
55	In case of APA/MAP, can the Scheme be opted for settling disputes pertaining to non- APA/MAP adjustments?	The Scheme does not envisage settling issues in part. Therefore, whatever issues are there in a pending appeal are to be settled in full whether they pertain to APA/MAP adjustments or otherwise.
	Taxes paid before filing Declaration	
56	Whether credit for earlier paid taxes against disputed tax will be available against the payment to be made under DTVSV Scheme, 2024?	Yes. Credit for taxes paid against the disputed tax before filing declaration shall be available to the declarant.
	TDS related queries	
58	In cases where TDS deductee has settled his appeal, whether TDS deductor would be relieved from its liability u/s 201(1) of the Act. Further, whether TDS deductor would be allowed to claim expense deduction u/s 40(a) of the Act?	Where a deductee has settled his tax liability, the deductor is relieved from his liability other than interest payable. However, consequential relief for expense deduction u/s 40(a) of the Act shall be available to such deductor.
	Rectification of Order of Designated Authority	
60	Whether Designated Authority can rectify his order on account of any patent errors?	Yes, the Designated Authority shall be able to amend his order under section 92 to rectify any apparent errors.
	Transfer Pricing	
62	If the taxpayer avails DTVSV Scheme, 2024 for Transfer Pricing adjustment, will provisions of section 92CE of the Act in regard to secondary adjustments apply separately?	Yes, secondary adjustment under section 92CE will be applicable. However, it may be noted that the provision of secondary adjustment as contained in section 92CE of the Act is not applicable for primary adjustment made in respect of an assessment year commencing on or before the 1st day of April 2016. That means, if there is any primary adjustment for assessment year 2016-17 or earlier assessment year, it is not subjected to secondary adjustment under section 92CE of the Act.

COMPANY LAW UPDATE



Revision in due date of Form CSR-2:

The MCA has rolled out a notification - G.S.R. 794(E), dated 31st December, 2024 vide which the due date of filing Form CSR-2 for the financial year 2023-24 has been revised to 31st March, 2025.

The circulars can be accessed at:

<https://www.mca.gov.in/bin/dms/getdocument?mds=Wl9iQVvs0nG17ber8nQ6EeA%253D%253D&type=open>





A. *Withdrawal of recognition granted to Indian Commodity Exchange Limited as a deemed recognised stock exchange:*

Pursuant to the merger of the Forward Market Commission with the Securities and Exchange Board of India, all the associations recognised under the Forward Contracts (Regulation) Act, 1952 were deemed to be recognised stock exchanges under the Securities Contracts (Regulation) Act, 1956.

Accordingly, the Indian Commodity Exchange Limited became a deemed recognised stock exchange under the Securities Contracts (Regulation) Act, 1956.

However, a notification dated September 13, 1994 bearing number S.O. 672 (E) issued by the Ministry of Finance provided that where Securities and Exchange Board of India is of the opinion that the recognition granted to a stock exchange be withdrawn in the interest of the trade or in the public interest, the recognition granted to such stock exchange stands withdrawn.

After a long legal battle, the recognition granted was finally withdrawn vide Notification No. SEBI/LAD-NRO/GN/2024/222 published in the Official Gazette.

The Notification can be accessed at:

<https://www.sebi.gov.in/legal/gazette-notification/dec-2024/gazette-notification-for-withdrawal-of-recognition-granted-to-the-indian-commodity-exchange-limited-icex-90218.html>



B. *Enhancement in the scope of optional T+0 rolling settlement cycle in addition to the existing T+1 settlement cycle in Equity Cash Market:*

The SEBI has vide circular dated December 10, 2024 enhanced the scope of optional T+0 rolling settlement cycle in addition to the existing T+1 settlement cycle in Equity Cash Market.

The circular can be accessed at:

<https://www.sebi.gov.in/legal/circulars/dec-2024/enhancement-in-the-scope-of-optional-t-0-rolling-settlement-cycle-in-addition-to-the-existing-t-1-settlement-cycle-in-equity-cash-markets-89443.html>



C. *Relaxation from the ISIN restriction limit for issuers desirous of listing originally unlisted ISINs (outstanding as on December 31, 2023):*

The SEBI has vide circular dated December 13, 2024 relaxed the ISIN restriction limit for issuers desirous of listing originally unlisted ISINs outstanding as on December 31, 2023.

The circular can be accessed at:

<https://www.sebi.gov.in/legal/circulars/dec-2024/relaxation-from-the-isin-restriction-limit-for-issuers-desirous-of-listing-originally-unlisted-isins-outstanding-as-on-december-31-2023-89908.html>



D. Classification of Corporate Debt Market Development Fund (CDMDF) as Category I Alternative Investment Fund:

The SEBI has vide circular dated December 13, 2024 classified the Corporate Debt Market Development Fund (CDMDF) as Category I Alternative Investment Fund.

The circular can be accessed at:

https://www.sebi.gov.in/legal/circulars/dec-2024/classification-of-corporate-debt-market-development-fund-cdmf-as-category-i-alternative-investment-fund_89928.html

E. Prior approval for change in control: Transfer of shareholdings among immediate relatives and transmission of shareholdings and their effect on change in control:

The SEBI has vide circular dated December 27, 2024 made certain clarifications with respect to transfer of shareholding among immediate relatives and transmission of shareholding in respect of Investment Advisers (IAs), Research Analysts (RAs) and KYC (Know Your Client) Registration Agencies (KRAs):

The circular can be accessed at:

https://www.sebi.gov.in/legal/circulars/dec-2024/prior-approval-for-change-in-control-transfer-of-shareholdings-among-immediate-relatives-and-transmission-of-shareholdings-and-their-effect-on-change-in-control_90213.html

F. Clarifications to Cybersecurity and Cyber Resilience Framework (CSCRF) for SEBI Regulated Entities (REs):

The SEBI has vide circular dated December 31, 2024 made certain clarifications with respect to Cybersecurity and Cyber Resilience Framework (CSCRF) for SEBI Regulated Entities (REs).

The circular can be accessed at:

https://www.sebi.gov.in/legal/circulars/dec-2024/clarifications-to-cybersecurity-and-cyber-resilience-framework-cscrf-for-sebi-regulated-entities-res_90401.html



EAC Opinion:

A. EAC Opinion:

Capitalisation of ATS Charges due on Intangible Asset under development (ERP)

The relevant text of the Opinion is reproduced below:

The Committee notes that in the extant case, with regard to ATS Charges, it is informed by the querist that ERP licenses were procured for development of ERP software and without these licenses, intended use of SAP-ERP software solution/ system i.e. coding, programming and testing etc. till go-live is not possible. Further, Annual Technical Support is in relation to these licenses on which ERP development, testing, etc. is still continuing. Thus, it appears that incurring license charges including ATS Charges are necessary for development of ERP (intangible asset) in the extant case.

Further, it appears that in the extant case, ERP license is the base over which the SAP-ERP software solution/ system of the Company is to be developed and ATS ensures the upgradation/ updation of the licenses over which ERP system will be developed. Therefore, it appears that ATS Charges are directly attributable costs necessary to create, produce, and prepare the updated/ upgraded ERP software/ system for it to be capable of operating in the manner intended by management. Accordingly, to the extent and till the ERP software/ system is under development and ATS Charges relate to that period, the same may be capitalised to the cost of ERP software/ system under development. Thus, capitalisation of ATS Charges due on intangible asset under development (ERP) in the books of account of the Company appears to be in accordance with provisions of Ind AS 38.

EAC Opinion can be accessed at:

<https://resource.cdn.icai.org/83744cajournal-jan2025-27.pdf>



FEMA UPDATES



Government clarifies that Foreign-contribution related TDS refund received in Non-FCRA A/c must be transferred to FCRA/c

Ministry of Home Affairs has clarified that if a consolidated Income Tax refund, including TDS for Foreign Contributions, is received in a non-FCRA bank account, the FC portion should be transferred to the FCRA account. This transfer will not violate the Foreign Contribution (Regulation) Act, 2010.

TDS deductions should be treated as FC utilization, and any refund in the FCRA account will be reported as "other income" in the FC-4 form, simplifying compliance for associations.

Notification Link:

https://fcraonline.nic.in/home/PDF_Doc/fc_notice_01012025.pdf



Govt. amends Foreign Contribution Rules, 2011, allowing unspent administrative expenses to be carried forward

Ministry of Home Affairs has notified amendment to introduce third proviso to rule 5 of Foreign Contribution (Regulation) Rules, 2011. The new proviso allows associations to carry forward the unspent portion of allowable administrative expenses from one financial year to the next, with reasons to be specified in Form FC-4. The amendment shall be effective from 01.01.2025.

Notification Link:

https://fcraonline.nic.in/home/PDF_Doc/fc_gaz_01012025.pdf



Article: Leadership Lessons from the Bhagavad Gita for Indian Business Owners



Article : Leadership Lessons from the Bhagavad Gita for Indian Business Owners

CA Bhaumik Thakkar

The Bhagavad Gita, one of India's most revered spiritual texts, offers profound wisdom that transcends time and context. Rooted in timeless principles of ethics, leadership, and resilience, its teachings hold immense value for navigating the complexities of modern life. For business owners and leaders, the Gita provides practical guidance on making balanced decisions, inspiring teams, and responding to challenges with composure and clarity.

In today's fast-paced and competitive business landscape, these ancient lessons resonate deeply with the challenges faced by Indian entrepreneurs and corporate leaders. By integrating the Gita's insights into their professional journeys, leaders can cultivate a sense of purpose, foster ethical practices, and drive sustainable success. Let us explore how this eternal scripture can empower and guide those at the helm of business and enterprise.

1. Focus on Your Work, Not Just the Results

The Gita teaches us to focus on doing our work well without worrying too much about the results. The verse "कर्मण्येवाधिकारस्ते मा फलेषु कदाचन" (अध्याय 2, श्लोक 47) (You have a right to perform your duties, but not to the fruits of your actions) reminds us of this.

For business owners, this means concentrating on building strong teams, creating better products, and serving customers honestly, rather than being obsessed with profits or market rankings.

Example: A small business owner facing tough competition should focus on improving product quality and customer service. Success will follow naturally if the effort is genuine.

2. Stay Calm in Good and Bad Times

The Gita advises us to stay balanced in both success and failure ("समत्वं योग उच्यते" (अध्याय 2, श्लोक 48)—Equanimity in success and failure is yoga). Business often has ups and downs, but a good leader remains calm in both situations.

By staying composed, leaders can think clearly, solve problems better, and make smart decisions.

Example: When a family-run business faces a financial setback, a calm and steady leader can find solutions like renegotiating loans or cutting unnecessary expenses, instead of reacting emotionally.

3. Stick to Your Values

The Gita emphasizes living and working according to one's principles ("स्वधर्मं निधनं श्रेयः" (अध्याय 3, श्लोक 35)—It is better to fail while following one's values than succeed otherwise). For business owners, this means running the business with honesty and fairness, even when tempted to take shortcuts.

Example: A business owner who refuses to evade taxes or compromise on quality, even when competitors do, builds long-term trust among customers and others.

4. Lead by Example

The verse "यद्यदाचरति श्रेष्ठस्तत्तदेवेतरो जनः" (अध्याय 3, श्लोक 21) (Whatever a leader does, others follow) highlights the importance of leading by example. Employees look up to their leaders, so a business owner's actions should inspire their team.

Example: A factory owner who follows safety rules and treats workers with respect sets the tone for others in the organization to do the same, creating a culture of fairness and responsibility.



5. Be Open to Change

The Gita uses the example of changing old clothes for new ones ("वसांसि जीर्णानि यथा विहाय") (अध्याय 2, श्लोक 22) to explain the need for adaptability. In business, leaders must embrace change to stay relevant.

Example: Many small businesses in India adopted digital payments after demonetization in 2016. Those who adapted quickly gained an advantage and reached more customers.

6. Handle Stress with Detachment

The Gita advises practicing detachment—not from responsibilities, but from excessive worry about outcomes. This helps leaders manage stress and maintain clarity during tough times.

Example: A shop owner facing a drop in sales during the off-season can focus on planning for the future rather than panicking about the present, ensuring better results in the long run.

Conclusion

The Bhagavad Gita provides timeless lessons that can help Indian business owners and corporate leaders run their businesses more effectively and ethically. By focusing on their duties, staying calm, adapting to change, and leading by example, they can build businesses that not only succeed but also make a positive impact on society.

The Gita teaches us that true leadership is about balancing personal ambition with a sense of responsibility toward employees, customers, and the community. It's a guide to building not just profitable businesses but meaningful and lasting legacies.



DUE DATES



Due dates of various compliances falling in the month of January 2025

Sr.No	Due Date	Act/Authority	Compliance Description
1.	07-01-25	GujRera	Quarterly Progress Report (QPR) Compliances for the quarter ended December 31, 2024
2.	07-01-25	Income Tax	Deposit of Tax Deducted at Source (TDS) / Tax Collected at source (TCS) during the month of December - 2024
3.	10-01-25	GST	GSTR-7 for the month of December - 2024 for persons required to deduct TDS
4.	10-01-25	GST	GSTR-8 for the month of December - 2024 for e-commerce operator required to Collect TCS
5.	11-01-25	GST	GSTR-1 for the month of December - 2024 for taxpayers having turnover more then Rs. 5 crores or opted to file Monthly Return
6.	11-01-25	GST	GSTR-1 for the quarter ended December 31, 2024 for taxpayers who opted for Quarterly Return Monthly payment(QRMP) Option
7.	13-01-25	GST	GSTR-5 by Non-resident taxable OIDAR Service Provider for the month of December - 2024
8.	13-01-25	GST	GSTR-6 for the month of December - 2024 for Input Service Distributor
9.	15-01-25	PF/ESIC	Payment of PF / ESIC for the month of December-2024
10.	15-01-25	Income Tax	Filing of belated/revised return of income for the assessment year 2024-25 for all resident individuals.
11.	15-01-25	Income Tax	Filing of TCS Return in form 27EQ for the quarter ended on December 31, 2024
12.	18-01-25	GST	CMP-08 for the quarter ended on December 31, 2024 by Composite Dealer
13.	20-01-25	GST	Payment of GST & Filing of GSTR-3B for the month of December - 2024, for taxpayers having turnover of more than Rs.5 Crore in preceding financial Year
14.	20-01-25	GST	GSTR-5A by Non-resident taxable OIDAR Service Provider for the month of December - 2024
15.	22-01-25	GST	Payment of GST & Filing of GSTR-3B for taxpayers having turnover upto Rs.5 Crore in preceding Financial year for the quarter ended on December 31, 2024 who opted for Quarterly Return Monthly payment(QRMP) Option depending on place of business(State)
16.	24-01-25 25-01-25	GST	Payment of GST in form GST PMT-06 for the month of December-2024 for taxpayers who opted for Quarterly Return Monthly payment(QRMP) Option
17.	30-01-25	Income Tax	Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IA, 194-IB, 194M and 194S in the month of December, 2024
18.	30-01-25	Income Tax	TDS Payment for the month of December 2024 in Forms 26QB (Property), 26QC (Rent), and 26QD (Contractor Payments)
19.	31-01-25	Income tax	Filing of TDS returns for the quarter ended on December 31, 2024



**“Don't let yesterday
take up
too much of today”**

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