

KrayMan[®]

Demystifying Complexities

TAX EDGE

Monthly Tax &
Regulatory Updates

Tax • Regulatory • Assurance • Legal



February 2026

www.krayman.com

Contents

1

Goods & Services Tax ('GST')

2

Direct Tax

3

International Tax

4

Corporate Law & Regulatory

5

Compliance Calendar

Goods & Services Tax ('GST')



GST revenue collection for January 2026 Rs. 1,93,384 crore (6.2% higher than GST revenue in January 2025)

The gross GST revenue collected in the month of January 2026 is Rs.1,93,384 crore as below:

IGST (Integrated Goods and Services Tax)	Rs. 1,06,775 Crore
CGST (Central Goods and Services Tax)	Rs. 38,792 Crore
SGST (State Goods and Services Tax)	Rs. 47,817 Crore
Total (rounded off)	Rs. 1,93,384 Crore

The gross GST collection for January 2026 stood at Rs. 1.93 lakh crore, representing a 6.2% year-on-year growth, driven by a strong increase in imports by 10.1% and stable increase in the domestic transactions by 4.8%. After considering refunds, the net GST revenue for January 2026 stands at Rs. 1.71 lakh crore, reflecting a growth of 7.6% compared to the same period last year.

Please [Click Here](#) to read the revenue report dated 1 February 2026 released by the GST Network.



GST Network (GSTN) enables facility for withdrawal from Simplified Registration Scheme under Rule 14A of of CGST Rules, 2017

What is Form 14A?

The Central Board of Indirect Taxes & Customs (CBIC) has introduced a Simplified GST Registration Scheme under Rule 14A of CGST Rules, 2017 to reduce compliance burden and promote ease of doing business for small taxpayers with limited monthly turnover.

Advisory issued by GSTN on 21 February 2026

GSTN has enabled a new online facility for eligible taxpayers to apply for withdrawal from the option availed under Rule 14A of the CGST Rules by filing Form GST REG-32 (application for withdrawal from Rule 14A) on the GST portal.

- Who can apply
 - ✓ Active taxpayers who are registered under Rule 14A, may apply for OPT OUT in accordance with the provisions of the law
- How to apply on the GST portal
 - ✓ After login, navigate to: Services -> Registration -> Application Withdrawal from Rule 14A. The link will be visible only if the taxpayer is registered under Rule 14A and is active.
 - ✓ The field 'Option for registration under Rule 14A' will be selected as 'No' by default
 - ✓ Enter 'Reason for withdrawal from Rule 14A'
 - ✓ Proceed to Aadhaar Authentication tab for Aadhaar Authentication of Primary Authorised Signatory and one Promoter/Partner.
- Key pre-conditions
 - ✓ The registered person shall not be allowed to file Form GST REG-32 unless he has furnished,
 - a) returns for a period of minimum 3 months, if Form GST REG-32 is filed before 1 April 2026;
 - b) returns for a period of minimum 1 tax period, if Form GST REG-32 is filed on or after 1 April 2026; and
 - c) all the returns due for the period from the effective date of registration till the date of filing of Form GST REG-32
- Aadhaar authentication
 - ✓ Based on data analysis, the taxpayer will have to undergo either OTP based Aadhaar authentication or Biometric based Aadhaar Authentication
 - ✓ Authentication is required for:
 - a) Primary Authorised Signatory (mandatory), and
 - b) At least one Promoter/Partner (where applicable).
 - ✓ ARN will be generated only after successful Aadhaar authentication.
- Important timelines
 - ✓ Draft application must be submitted within 15 days of creation
 - ✓ Aadhaar / Biometric authentication must be completed within 15 days from submission
 - ✓ If authentication is not completed within the prescribed time, ARN will not be generated
- Restrictions during processing
 - ✓ While Form GST REG-32 is pending after submission, taxpayer cannot file core amendment, non-core amendment and self-cancellation application
- Post-Sanction of Opt-Out
 - ✓ The taxpayer who has received an order in Form GST REG-33 (order for withdrawal) allowing withdrawal shall be able to furnish the details of output tax liability on supply of goods or services or both made to registered persons, exceeding the output tax liability of Rs.2.5 lakh, from the first day of succeeding month in which the said order has been issued.

Please [Click Here](#) to read the advisory dated 21 February 2026 issued by GSTN.

GSTN issues advisory on interest collection & related enhancements in Form GSTR-3B (summary return)

GSTN has issued an advisory introducing certain enhancements in Form GSTR-3B, effective from the February 2026 tax period onwards.

Key changes and their implications

GSTN has enabled a new online facility for eligible taxpayers to apply for withdrawal from the option availed under Rule 14A of the CGST Rules by filing Form GST REG-32 (application for withdrawal from Rule 14A) on the GST portal.

- Interest on delayed filing of Form GSTR-3B will now be auto-calculated after giving credit for the minimum cash balance available in the electronic cash ledger from the due date till payment date, as per Rule 88B of CGST Rules, 2017 and proviso to Section 50 of CGST Act, 2017. The auto-populated interest is the minimum payable amount and cannot be reduced
- The tax liability breakup table in Form GSTR-3B will be auto-populated based on the dates of documents (i.e. invoice, debit note, credit note) of supplies reported in earlier periods (Form GSTR-1 / Form GSTR-1A / Invoice Furnishing Facility) but paid in the current return, ensuring accurate period-wise reporting
- Once IGST Input Tax Credit (ITC) is exhausted, the portal will allow flexible cross-utilisation of CGST and SGST ITC towards IGST liability
- For cancelled registrations, interest on delayed filing of the last Form GSTR-3B will be collected through Form GSTR-10 (final return)

Dashboard Services GST Law Downloads Search Taxpayer Help and Taxpayer Facilities e-Invoice News and Updates

Dashboard Returns GSTR-3B Interest and Late Fee English

5.1 Interest and Late fee for previous tax period [View your Turnover](#) [Help](#)

The interest on tax liabilities (including reverse charge) and late fees pertains to the previous period for delays in filing GSTR-3B.

Please select the check box if you wish to declare any Interest liabilities. Please note Interest amounts declared here under respective heads need to be paid in cash in addition to tax liabilities for the month. GSTR 3B can be filed only after complete payment of all liabilities.

Description	Integrated Tax (₹)	Central Tax (₹)	State/UT Tax (₹)	CESS (₹)
Interest	13,672.31	2,361.52	2,361.52	0.00
Late Fees		250.00	250.00	

[SYSTEM GENERATED GSTR-3B](#) [CANCEL](#) [CONFIRM](#) [RE-COMPUTE INTEREST](#)

Please [Click Here](#) to read the advisory dated 19 February 2026 issued by GSTN.

Please [Click Here](#) to read the detailed advisory on interest collection and related enhancements in Form GSTR-3B.

Direct Tax



Direct Tax

Gross Direct Tax collection for Financial Year (FY) 2025-26 (upto 10 February 2026) is Rs 22.78 lakh crore, 4.09% higher than gross collection for corresponding period last year

The Central Board of Direct Taxes has released the following statistics:

For the period 1 April 2025 till 10 February 2026	Amount (Rs.)	Remarks
Gross direct tax collection	Rs 22.78 lakh crore	4.09% higher than gross collection for corresponding period last year
Net direct tax collection (after adjustment of refunds)	Rs 19.43 lakh crore	9.40% higher than net collection for corresponding period last year
Refunds issued	Rs 3.34 lakh crore	18.82% lower than refunds issued for corresponding period last year

Please [Click Here](#) to read the Press Release dated 10 February 2026.



Income-tax Act, 2025 - Central Board of Direct Taxes (CBDT) invites inputs from the industry on the new Rules & Forms

The Income-tax Act, 2025 received the assent of the President in August 2025. The Act will come into effect from 1 April 2026. The corresponding Income-tax Rules and related Forms have been prepared by the Government after broad-based consultation to align with the provisions of the Income-tax Act, 2025.

The drafting of new Income-tax Rules and Forms has followed the same philosophy as that of the new Income-tax Act, 2025. The language of the rules has been simplified to the extent possible. Formulas and tables have been provided wherever necessary. Redundancy in the Income-tax Rules, 1961 has been sought to be eliminated. While preserving the larger content of the policy, certain changes have been introduced in line with the changes in the Income-tax Act, 2025.

The forms which are part of the draft rules have also been simplified to a large extent for the ease of the tax payers. Standardization of common information has been done across the forms with a view to reducing the compliance burden of the tax payers. Forms have been designed in a smart way so as to provide for automated reconciliation and also prefill capabilities so as to make filing more intuitive and less error-prone.

The Income-tax Rules, 1962 contains 511 rules and 399 forms. As a result of the changes proposed in new rules and forms, including removal of redundancy and consolidation of rules wherever possible, draft Income-tax Rules, 2026 contains 333 rules and 190 forms. Along with the new draft rules and forms, two navigators – one providing the mapping of the old rules and the new draft rules and the second providing the mapping of the old forms and the new draft forms is also provided for the guidance of stakeholders and public.

To promote wider stakeholder participation before final notification, the proposed Income-tax Rules and Forms have been uploaded on the official website www.incometaxindia.gov.in. Stakeholders have been encouraged by the Income-tax department to review the draft material and provide their suggestions. The Income-tax department has invited suggestions from stakeholders under the following categories:

- Simplification of Language
- Reduction of Litigation
- Reduction of Compliance Burden
- Identification of Redundant / Obsolete Rules and Forms

Stakeholders have been asked to ensure that each suggestion clearly specifies:

- The relevant provision of the proposed Income-tax Rules, or
- The Form number, along with the specific rule, sub-rule, or item number to which the suggestion pertains, and classify it under one of the four categories listed above.

Following is the link wherein stakeholders can visit to log their inputs / observations:

<https://eportal.incometax.gov.in/iec/foservices/#!/pre-login/ita-comprehensive-review>. The link is live from 4 February 2026 onwards.

The screenshot shows the top navigation bar with the e-Filing logo and 'Income Tax Department, Government of India'. The main menu includes 'Home', 'Individual/HUF', 'Company', 'Non-Company', 'Tax Professionals & Others', 'Downloads', and 'Help'. The page title is 'Suggestions on Proposed Income Tax Rules and Forms'. A note indicates that an asterisk (*) denotes mandatory fields. The form contains two input fields: 'Name *' and 'Mobile Number *'. The 'Mobile Number' field includes a dropdown menu for country selection, currently set to India. Below the form are 'Back' and 'Generate OTP' buttons.

This screenshot shows the submission form for suggestions. It features radio buttons for 'Forms' (selected) and 'Rules'. A mandatory field asks for the 'Form against which you want to submit response *'. A note provides instructions: 'Note: For Rule / Form detail visit incometaxindia.gov.in. To navigate for Rules, click here. To navigate for Forms, click here.' There are four text input areas for feedback, each with a 500-character limit: 'Simplification of Language: Making rules and forms more comprehensible', 'Litigation Reduction: Identifying provisions leading to frequent disputes', 'Obsolete Provisions: Suggestions on removing outdated or redundant rules / forms', and 'Compliance Reduction: Streamlining documentation and procedural requirements'. An information box states: 'Information: Kindly provide feedback for at-least one input out of above 4 types to submit your response.' The form includes 'Back' and 'Submit' buttons.

Please [Click Here](#) to read the Press Release dated 8 February 2026 issued by CBDT.

Please [Click Here](#) to access the draft Income-tax Rules, 2026.

Please [Click Here](#) to access the Navigator - Income-tax Rules 2026 (i.e., comparison between old rules and new rules).

Please [Click Here](#) to access the draft Income-tax Forms, 2026.

Please [Click Here](#) to access the Navigator - Income-tax Forms 2026 (i.e., comparison between old forms and new forms).

India Union Budget 2026 – Our analysis

The Hon'ble Finance Minister, Ms Nirmala Sitharaman, presented the India Union Budget for Financial Year (FY) 2026-27 on 1 February 2026. It focuses on keeping India's economy stable while encouraging long-term growth. The economy remains strong with good growth, healthy financial markets and rising foreign investments. Government aims to continue reducing fiscal deficit and improving efficiency by simplifying rules, merging similar schemes and making it easier for business and individuals to comply with tax laws.

The Budget marks implementation of new Income-tax Act, 2025, a complete overhaul of the 1961 Act. While tax slabs remain same, the Budget makes compliance easier by extending deadlines and allowing taxpayers to correct past filings more smoothly. Special one-time disclosure scheme has been announced for small taxpayers with minor foreign assets benefiting students, young professionals and returning Non-Resident Indians (NRIs).

The Budget also gives strong push to International Financial Services Centres, Gujarat International Finance Tec (GIFT) City, Data Centres and technology-related services by offering long-term tax benefits to attract global companies. To support manufacturing, Government has rationalized customs duties reducing input costs and boost exports especially in labor-intensive sectors viz. electronics, aerospace, defense, renewable energy and footwear.

To improve trade processes, Budget introduces a new digital customs system, AI-based scanning and automatic clearance for low-risk consignments, which will help reduce delays and make India more competitive globally. Recognizing the importance of job creation, Budget includes several skilling initiatives for small and medium enterprises, tourism, healthcare, hospitality and other services, ensuring youth are better prepared for future opportunities.

Overall, Budget reflects a steady and confidence driven approach focused on economic stability, simplification, skill development, investment promotion and long-term competitiveness.

Please [Click Here](#) to read our analysis of the India Union Budget 2026.

Withholding tax / Tax deducted at source (TDS) - Income-tax department issues advisory on reduced time limit for submission of correction statements as per the new Income-tax Act, 2025

The time limits for filing TDS correction returns under the current Income-tax Act, 1961 and the Income-tax Act, 2025 are as follows:

- As per Income-tax Act, 1961 - A correction return could be filed up to 6 years from the end of the FY in which the original TDS / TCS statement was required to be filed. For example, a TDS return originally required for FY 2018-19 could be corrected up to 31 March 2025 (i.e., 6 years from FY end, in general), based on the 6-year rule.

These provisions are valid only until the 1961 Act is repealed (effective 1 April 2026).

- As per the Income-tax Act, 2025 – U/s 397(3)(f) of the new Income-tax Act, a deductor / collector may file a correction statement within 2 years from the end of the tax year in which the original TDS / TCS statement was required to be delivered. This effectively replaces the earlier 6-year window with a shorter, 2-year period.

For example, FY 2024-25 corrections must be completed by March 31, 2027.

Transition and Deadlines - Since the Income-tax Act, 1961 stands repealed from 1 April 2026, corrections for earlier years under the 1961 Act must be completed *before that date*, as no filings will be accepted thereafter. For example, correction statements for:

- FY 2018-19 (Q4)
- All quarters of FY 2019-20 to FY 2022-23, and
- FY 2023-24 (up to Q3)

must be filed by 31 March 2026 — because from 1 April 2026 onwards, such corrections will be time-barred and not accepted.

Please [Click Here](#) to read the advisory issued by Income-tax department in this matter.

International Tax



International Tax

Amending Protocol to the India France Double Taxation Avoidance Agreement (DTAA)

During the recent visit of the President of France to India, the Government of India and the Government of France have signed a Protocol amending the India France Double Taxation Avoidance Agreement (DTAA), signed on 29 September 1992. The Amending Protocol was signed by Mr. Ravi Agrawal, Chairperson, CBDT, Government of India, and Mr. Thierry Mathou, Ambassador of France to India, on behalf of their respective Governments.

Highlights of the Amending Protocol

- Full taxing rights in respect of capital gains arising from sale of shares of a company, have been given to the jurisdiction where such company is a resident
- Deletion of the so-called Most-Favoured-Nation (MFN) Clause from the Protocol to the DTAA, thereby bringing to rest all issues relating to it
- Modification of taxation of income from dividends by replacing a single rate of 10% of tax with a split rate of 5% for those holding at least 10% of capital and 15% of tax for all other cases
- Modification of definition of 'Fees for Technical Services' by aligning it with the definition in India USA DTAA
- Expansion of scope of 'Permanent Establishment' (PE) by adding Service PE
- Updation of provisions on Exchange of Information
- Introduction of a new article on assistance in collection of taxes, as per international standards, to enable and facilitate seamless exchange of information and strengthen mutual tax cooperation between India and France
- Incorporation within the DTAA, of applicable provisions of Base Erosion & Profit Shifting (BEPS) Multilateral Instrument (MLI), that had already become applicable consequent to the signing and ratification of MLI by India and France.

The changes introduced through the Amending Protocol shall enter into effect after completion of internal procedures under the laws of both countries and subject to the terms agreed between India and France.

The Amending Protocol updates the India-France DTAA to the latest international standards, in a manner that balances the interests of both India and France. It is expected to provide greater tax certainty to the taxpayers and boost flow of investment, technology and personnel between India and France, thereby strengthening economic relationship between the two countries.

Please [Click Here](#) to read the Press Release dated 23 February 2026 issued by CBDT.

Corporate Law & Regulatory



Corporate Law & Regulatory

Companies Compliance Facilitation Scheme, 2026 - New scheme introduced by Ministry of Corporate Affairs (MCA) to enable companies clear pending filings at reduced cost

The MCA has recently introduced Companies Compliance Facilitation Scheme, 2026 as a time-bound relief measure for companies having pending filings relating to annual return and financial statements. The objective of the scheme is to provide defaulting companies an opportunity to complete overdue compliances with Registrar of Companies in a simplified and cost-effective manner.

Highlights of the Scheme

Companies / inactive companies have the option to

- Get their pending annual filings completed by paying only 10% of the total additional fees payable on account of delays; or
- Get themselves declared as 'dormant company' u/s 455 of the Companies Act by filing e-form MSC-1 and paying half of the normal fee payable under the rules. The said provision enables inactive companies to remain on the register of the companies with minimal compliance requirements; or
- Get themselves struck off by filing an application in e-form STK-2 during the validity of the scheme, by paying 25% of the filing fees

By allowing filings with concessional additional fee and offering relief from penal consequences for specified defaults, the scheme aims to encourage voluntary compliance and reduce long-pending non-compliance cases.

The Scheme shall come into force on 15 April 2026 and shall remain in force till 15 July 2026.

Please [Click Here](#) to read the complete Scheme issued vide Circular no. 01/2026 dated 24 February 2026 issued by MCA.



Corporate Law & Regulatory

MCA releases statistics on its portal – Number of active companies, limited liability partnerships, approved Director Identification Numbers (DINs), etc.

MCA has released some interesting statistics on its portal, such as the below.

2039834

Active Companies

(As of 31 Jan 2026)

459635

Active LLPs

(As of 31 Jan 2026)

57444

Approved DINs

(Jan '26)

23270

Company Incorporation

(Jan '26)

10081

LLP Incorporation

(Jan '26)

1047

Companies Strike-off

(Jan '26)

Other Key Success Indicators

Other statistics released by MCA include number of companies struck off in January 2026, SRNs pending as on 31 January 2026, etc.

Please [Click Here](#) to access the complete statistics released by MCA.



The Indian Institute of Corporate Affairs (IICA) constitutes high-level advisory group on ease of doing business

The IICA, functioning under the aegis of MCA, has constituted a high-level advisory group on ease of doing business. The initiative follows MCA's order dated 31 December 2025 and aligns with the Government of India's vision of *Developed India by 2047*, aimed at fostering a robust, transparent and globally competitive business ecosystem.

The constitution of this group marks a significant step towards enhancing India's regulatory environment by simplifying corporate compliance processes and leveraging technology-driven governance frameworks. The group will provide strategic guidance on rationalising compliance requirements through e-forms prescribed under the Companies Act, 2013, while examining global best practices to ensure that India's corporate regulatory architecture remains contemporary, efficient and investor-friendly.

The advisory group has been entrusted with a comprehensive mandate to recommend measures for compliance efficiency and reducing the regulatory burden on businesses.

The group will assess the feasibility of proposed reforms and develop a phased implementation roadmap to facilitate smooth execution. It will also advise on reducing duplicative filings through consolidation, automation and event-based processing mechanisms, while providing guidance on the creation of system artefacts such as an Integrated Form Blueprint to improve user experience and regulatory clarity.

Additionally, the advisory group will facilitate stakeholder consultations to promote participatory policymaking, undertake impact assessments to evaluate improvements in compliance efficiency and ease of doing business, and suggest draft amendments to the Companies Act, related rules, and other allied matters to support a modern, transparent and technology-driven corporate regulatory framework.

Please [Click Here](#) to read the Press Release dated 18 February 2026 issued by MCA.

Reserve Bank of India (RBI) amends External Commercial Borrowings (ECB) guidelines

On 16 February 2026, RBI has amended the existing regulations relating to ECBs significantly. The new framework comes into force with immediate effect. The changes introduced revolve around liberalization of ECB regime by simplifying eligibility norms, standardising the minimum average maturity period (MAMP), easing of end-use provisions, enhancing operational flexibility (including interest rate), strengthening reporting and compliance framework.

Key changes introduced in the new framework

- Eligible borrower - The definition of eligible borrower has been expanded to include entities incorporated under a central or state legislation, which will now also include limited partnerships
- MAMP - The new framework has standardized the MAMP at 3 years, replacing the earlier framework where the MAMP ranged from 3 to 10 years depending upon the end-uses. For manufacturing entities, ECBs with MAMP between 1-3 years may be raised, subject to an outstanding cap of USD 150 million for such shorter-tenor borrowings
- Removal of all-in cost ceiling - All-in-cost ceiling should be as per the prevailing market conditions and arm's length for related parties.
- End-use restrictions have been significantly liberalised. Indian entities engaged in construction development have been permitted to raise ECBs, subject to sale of plots only after completion of trunk infrastructure. Further, ECBs for development of industrial parks should be subject to prescribed minimum units and allocable area
- Parking of ECB proceeds - For INR expenditure, ECB proceeds must be credited to an INR account by the end of the succeeding month from receipt; pending utilisation, funds may be invested in an unencumbered fixed deposit with the designated Authorised Dealer Category- I bank for up to 1 year. For FCY expenditure, proceeds may be kept in an FCY account in India or abroad (as permitted) and temporarily invested outside India in an unencumbered fixed deposit or debt instrument with original maturity up to 1 year
- Increase in borrowing limits - The ECB headroom has been enhanced from the earlier USD 750 million limit to the higher of USD 1 billion outstanding or 300% of net worth (standalone) of the borrower. No ECB limits should be applicable to eligible borrowers regulated by financial sector regulators
- Monthly reporting in Form ECB-2 – Earlier, Form ECB-2 was required to be submitted on monthly basis. Going forward, Form ECB-2 filing would be an event-based filing to be submitted only upon utilisation of ECB proceeds or undertaking debt-servicing. The due date would be 7 calendar days from the end of the month in which the event occurs.
- Reporting of untraceable borrowers – Where a borrower does not file specified returns for 4 consecutive quarters, and the bank documents multiple unsuccessful contact attempts and non-operation at the registered office, the borrower may be classified as untraceable and notified to RBI and the Directorate of Enforcement

The new framework is likely to deliver more certainty and flexibility for borrowers and is a welcome move from Government's side.

Please [Click Here](#) to read the latest Master Circular on ECBs dated 16 February 2026 issued by RBI after incorporating the above amendments.

Further, RBI has revised the templates of existing Forms ECB-1 (application for ECB) and ECB-2 (monthly return).

Please [Click Here](#) to access the revised template for Form ECB-1.

Please [Click Here](#) to access the revised template for Form ECB-2.

MCA highlights achievement of helpdesk mechanism to address grievances of MCA21 portal

Version-3 of MCA21 portal was launched to promote ease of doing Business, strengthen compliance and enhance transparency. Through MCA21 V3 portal, functionalities like web filings, limited liability partnership module, company module, e-enforcement, e-adjudication, e-consultation, e-book learning management system have already been implemented. All filings are now being made through V3 portal. During the last 3 years, forms which have been filed on the MCA21 V3 portal are as below.

FY	Total number of forms filed
2023-24	80,77,210
2024-25	87,79,125
2025-26 (as on 31 January 2026)	86,99,486

A helpdesk mechanism to address grievances related to the MCA21 portal has been established. During the FY 2025-26 (up to 31st January 2026), 316,877 helpdesk tickets were raised on the portal of which reportedly about 98% were successfully resolved.

These tickets encompassed a range of issues including technical problems, awareness issues, processing-related requests and stakeholder suggestions or feedback.

MCA21 is a transaction-heavy system processing a large number of e-forms every year. In the last 5 years (2021-2025), a total of approximately 3.84 crore filings were made. Of these 3.33 crore filings were approved through Straight Through Process, 40.8 lakhs filings were approved by the concerned Registrar of Companies and Regional Directors while 8.3 lakhs forms were rejected by the concerned officers.

Please [Click Here](#) to read the Press Release dated 10 February 2026 issued by MCA.



Compliance Calendar

Compliance calendar for the month of March 2026

Compliance Due Date	Concerned (Reporting) Period	Compliance Detail	Applicable To	
7 th March	February 2026	TDS / TCS deposit	Non-Government Deductors.	
10 th March		a) GSTR-7 (TDS return under GST) b) GSTR-8 (TCS return under GST)	a) Person required to deduct TDS under GST b) Person required to collect TCS under GST	
11 th March		GSTR-1 (Outward supply return)	a) Taxable persons having annual turnover > Rs. 5 crore in FY 2024-25 b) Taxable persons having annual turnover ≤ Rs. 5 crore in FY 2024-25 and not opted for Quarterly Return Monthly Payment (QRMP) Scheme	
13 th March		GSTR-6 [Return by input service distributor (ISD)]	Person registered as ISD	
		Invoice Furnishing Facility - IFF (Details of outward supplies of goods or services)	Taxable persons having annual turnover ≤ Rs. 5 crore in FY 2024-25 and opted for QRMP Scheme	
		GSTR-5 (Return by Non-resident)	Non-resident taxable person (NRTP)	
15 th March		Deposit of PF & ESI contribution	All Deductors	
		FY 2025-26	Deposit of 100% (4th Instalment) of Advance Tax for FY 2025-26	Taxpayers liable to pay advance tax
20 th March		February 2026	GSTR-3B (Summary return)	a) Taxable persons having annual turnover > Rs. 5 crore in FY 2024-25 b) Taxable persons having annual turnover ≤ Rs. 5 crore in FY 2024-25 and not opted for QRMP scheme
			GSTR-5A [Online Information Database Access and Retrieval (OIDAR) services return]	OIDAR services provider
25 th March		Form GST PMT-06 (payment of tax for QRMP filers)	Taxable persons having annual turnover ≤ Rs. 5 crore in FY 2024-25 and opted for QRMP scheme	
31 st March	FY 2024-25	Form 3CEAD (Country-by-Country reporting)	Transfer Pricing - Parent entity or alternate reporting entity (resident in India) in respect of the international group of which it is a constituent	
		Form 67 (Foreign Tax Credit)	For claiming Foreign Tax Credit on doubly taxed income	
	FY 2026-27	Form CMP-02 (Application to Opt for composition levy)	Taxable person opting for composition scheme under GST	
		Form RFD-11 (Letter of Undertaking)	Taxable person availing the option to supply goods or services for export /SEZs without payment of integrated tax	
	FY 2020-21	Filing of updated Income-tax return u/s 139(8A) of Income-tax Act	Taxpayers willing to file updated tax return on payment of additional charges	

About KrayMan

KrayMan Consultants LLP (KrayMan) is an accounting & consulting firm headquartered in Gurugram & serving Clients across India for more than 14 years.

We were founded in 2012 by professionals from Big 4 accounting firms & industry background. We are a team of Chartered Accountants, Company Secretaries, Advocates & MBAs.

We specialize in India-Entry, Accounting, Taxation, Legal, Regulatory, Assurance, HR, Payroll, Loan staffing and Global Capability Center services. We provide services in the areas of Compliance, Advisory & Litigation.

We have been serving Domestic as well as International Clients from countries like USA, Japan, Australia, EU etc.

We have been Awarded under the category 'Small Business Award 2021' by the International Business Council of Australia. We are an ISO/IEC 27001:2022 compliant Firm.

Write To Us

For any assistance, please write to us at:
communications@krayman.com

Contact Us

Head Office:

1170A, 11th floor, Tower B1, Spaze i-Tech Park,
Sector 49, Sohna Road, Gurugram, Haryana-122018,
India

Mumbai Office:

Unit No - 18,19,20, 5th floor, Technopolis Knowledge
Park, Mahakali Caves Road, Chakala, Andheri East,
Mumbai - 400093



Disclaimer

This document is being sent to your organization/ you to provide general information about the Firm & its competencies & does not express views of the Firm or render any advice. We request this document to be treated as confidential.

Should you wish to know more about the specific areas of competencies, approach, & our experience, you should write to the sender of this document.

This document shall remain the property of **KrayMan Consultants LLP** & the Firm reserves the right to request the return of any & all materials included in this document.