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Demystifying Complexities



TAX EDGE

Monthly Tax & Regulatory
Updates



Tax



Regulatory



Assurance

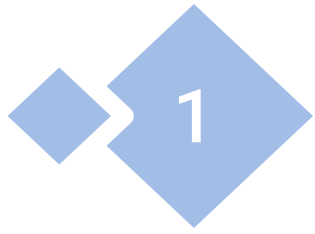


Legal

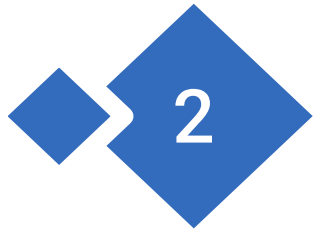
April 2024

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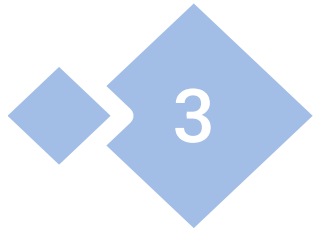
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Goods & Services Tax ('GST')



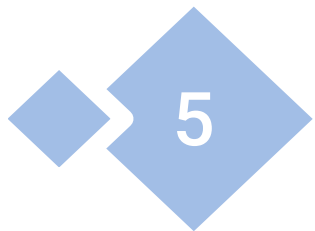
Direct Tax



International Tax



Corporate Law & Regulatory



Compliance Calendar



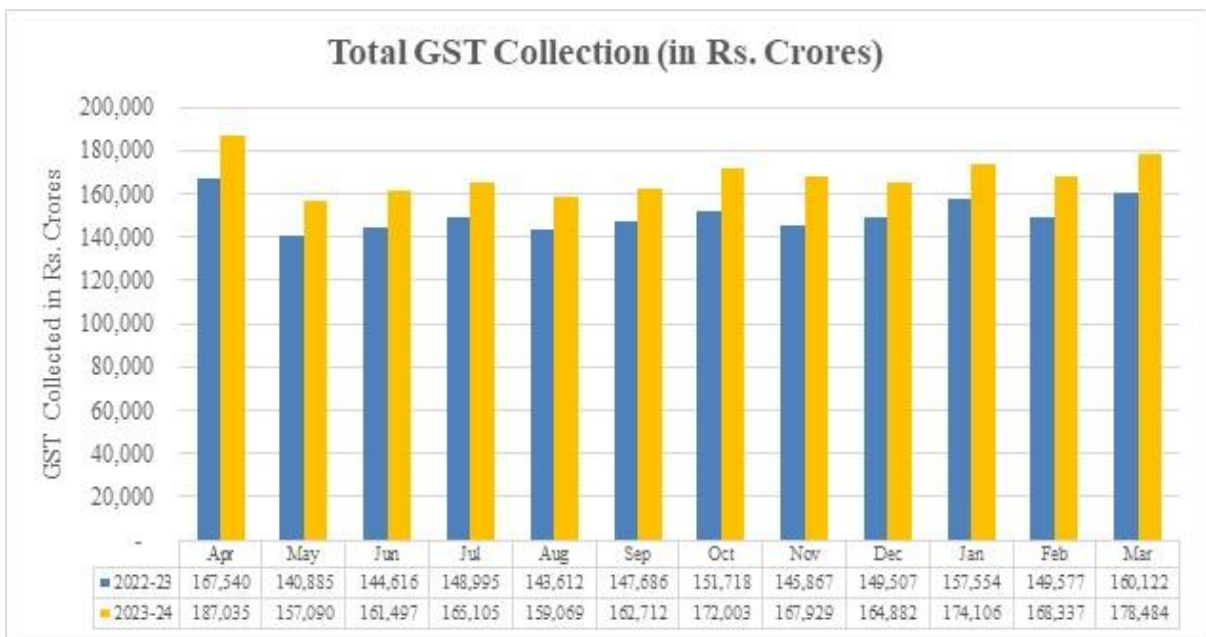
Goods & Services Tax ('GST')

GST revenue collection for March 2024 Rs. 1,78,484 Crore (11.50% higher than GST revenue in March 2023)

The gross GST revenue collected in the month of March 2024 is Rs 1,78,484 crore as below:

IGST (Integrated Goods and Services Tax)	Rs. 87,947 Crore
CGST (Central Goods and Services Tax)	Rs. 34,532 Crore
SGST (State Goods and Services Tax)	Rs. 43,746 Crore
Compensation cess	Rs. 12,259 Crore
Total	Rs. 1,78,484 Crore

The gross GST revenue for March 2024 witnessed the 2nd highest collection ever at Rs.1.78 lakh crore, with a 11.5% year-on-year growth. This surge was driven by a significant rise in GST collection from domestic transactions at 17.6%. GST revenue net of refunds for March 2024 is Rs.1.65 lakh crore which is growth of 18.4% over same period last year.



Please [Click Here](#) to read Press Release dated 1 April 2024.

Enhanced version of GST portal to be launched on 3 May 2024

An enhanced version of GST portal is expected to be launched on 3 May 2024. The effort is to improve user experience and ensure that the information needed by taxpayers is easy to access and navigate.

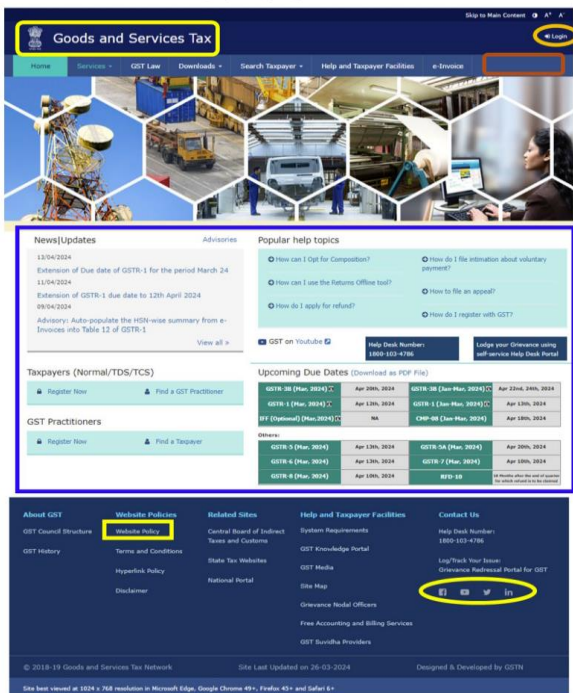
Salient features of the enhanced version

- News and updates section - A dedicated tab has been inserted for all news and updates. This section now includes a beta search functionality, module wise drop downs and access to archived advisories dating back to 2017
- User interface improvements - Minor tweaks have been made to the homepage to enhance usability and aesthetics especially to make it convenient to use
- Updated Website Policy: The website policy has been updated, including data archival policy. Details regarding web managers have also been included.

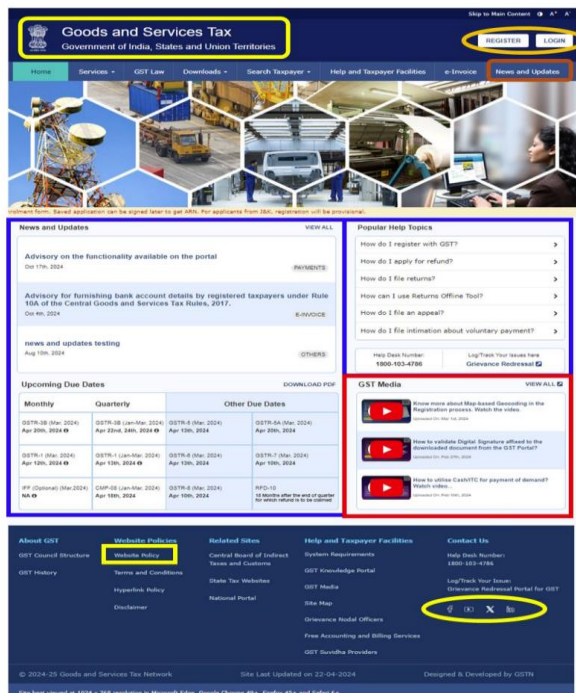
The changes are scheduled to go live at midnight on 3 May 2024.

www.gst.gov.in

Old Portal



Enhanced Portal



Sl. No.	Form Name	Due Date	Sl. No.	Form Name	Due Date
0279-36 (Mar. 2024)	Apr 29th, 2024	0279-38 (Jan-Mar. 2024)	Apr 23rd, 29th, 2024		
0279-1 (Mar. 2024)	Apr 13th, 2024	0279-1 (Jan-Mar. 2024)	Apr 13th, 2024		
027 (Optional) (Mar. 2024)	NA	OMP-08 (Jan-Mar. 2024)	Apr 18th, 2024		
0279-5 (Mar. 2024)	Apr 13th, 2024	0279-5A (Mar. 2024)	Apr 20th, 2024		
0279-4 (Mar. 2024)	Apr 13th, 2024	0279-7 (Mar. 2024)	Apr 18th, 2024		
0279-8 (Mar. 2024)	Apr 18th, 2024	RFD-16			

Old Portal

Goods and Services Tax

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News and Updates

- 13/09/2024 Extension of Due date of GSTR-1 for the period March 24
- 12/09/2024 Extension of GSTR-1 due date to 12th April 2024
- 06/09/2024 Advisory: Auto-populate the ITR-wise summary from e-Invoices into Table 12 of GSTR-1
- 06/09/2024 Advisory on Best and the Filing of GSTR-18 of some taxpayers
- 05/09/2024 Advisory: Self-Enrollment for e-Invoicing
- 04/09/2024 Advisory on GSTR-1/ITP: Introduction of New 14A and 15A tables
- 03/09/2024 Advisory: Integration of e-waybill system with New ITR Portals
- 02/09/2024 Subject: Instances of Delay in registration reported by some Taxpayers despite successful Aadhar Authentication in accordance with Rule 8 and 9 CGST, Rules, 2017-reg
- 31/08/2024 Advisory: Enhanced E-Invoicing Initiatives & Launch of Enhanced https://www.gst.gov.in portal
- 29/08/2024 Advisory for furnishing bank account details by registered taxpayers under Rule 20A of the Central Goods and Services Tax Rules, 2017.
- 16/08/2024 Advisory on Payment through Credit Card (CC)/Debit Card (DC) and Unified Payments Interface (UPI)
- 15/08/2024 Advisory on introduction of new Tables 14 & 15 in GSTR-1
- 09/08/2024 Advisory: Date extension for reporting opening balance for ITC reversal
- 02/08/2024 Advisory: Two-factor authentication for taxpayers
- 31/07/2024 Advisory for Pilot Project of Biometric-Based Aadhar Authentication and Document Verification for GST Registration Applicants of Andhra Pradesh
- 26/07/2024 Advisory for the procedures and provisions related to the amnesty for taxpayers who missed the appeal filing deadline for the orders passed on or before March 31, 2023.
- 19/07/2024 Comprehensive Guide and Instructions for Direct API Integration with Any of the 9 99% for E-Invoice Reporting
- 16/07/2024 Advisory for Online Compliance Pertaining to ITC reversal - GST DRC-01C
- 16/07/2024 ITC Reversal on Account of Rule 37(A)

Enhanced Portal

Goods and Services Tax
Government of India, States and Union Territories

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Home News and Updates

News and Updates

Search for News and Updates

Filter by Type Select Filter by Month Select

October 2024

Advisory on the functionality available on the portal

Dear Taxpayers, GSTN is pleased to inform that the preceding functionality for the "Virtual Place of Business" address is now active across all States and Union Territories. This builds upon the preceding functionality earlier implemented for the principal place of business, operational on 06th February, 2023. To date, over 2.00 crore addresses have been recorded for both principal and additional places of business for GSTN.

October 17th, 2024

Advisory for furnishing bank account details by registered taxpayers under Rule 10A of the Central Goods and Services Tax Rules, 2017.

Members Bank Account Details Submission as per law 18 Registered Taxpayers are required under the provisions of CGST Act, 2017 and the corresponding Rule framed thereunder to furnish details of their bank accounts within 30 days of the grant of registration or before the due date of Reg GSTR-1/ITP, whichever is earlier. Taxpayers are therefore advised to promptly furnish their bank account details, who have not provided it so...

Oct 04, 2024

September 2024

We have updated our website policy. As per this Scrapping of GST Site is strictly prohibited. For details please visit "Website Policy" link.

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See 09th 2024

April 2024

We have updated our website policy. As per this Scrapping of GST Site is strictly prohibited. For details please visit "Website Policy" link.

Website Terms of Use/User Agreement/Terms and Conditions. Use of GST Portal/This User Agreement shall apply to all the Users of GST Portal/Debit/Debit Card. The term GST Portal includes https://www.gst.gov.in along with all its sub-domains, internal and external services provided by this domain and mobile applications of the GST Portal/Services. The term Services include all authorized services and/or facilities...

Apr 04th 2024

March 2024

Advisory TO the Exporters filing FOR Refund

Refund application filing for multiple tax period is available for better prospects of refund. Export of Goods & Services (Without payment of Tax/Supplier made to DEU/HS&E/Developer/Without payment of Tax/Refund application can be filed using return application Form GSTR-1/ITP-61A & selecting a particular tax period The multiple tax period application has following restrictions. Multiple tax period selection should be within financial...

Mar 22nd, 2024

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Old Portal

Goods and Services Tax

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News and Updates

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Enhanced Portal

Goods and Services Tax
Government of India, States and Union Territories

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Home News and Updates

Archives

Search for News and Updates

Filter by Type Select

2025

December

2022

Update on Archives Table

Dear Taxpayers, GSTN is pleased to inform that the preceding functionality for the "Virtual Place of Business" address is now active across all States and Union Territories. This builds upon the preceding functionality earlier implemented for the principal place of business, operational on 06th February, 2023. To date, over 2.00 crore addresses have been recorded for both principal and additional places of business for GSTN.

Dec 06, 2023

News on geocoding

Registered Taxpayer

Dec 1st, 2023

REGISTRATION

November

October

September

August

July

June

April

March

February

January

Mar 22nd, 2024

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Old Portal

Home Website Policies

GSTN Website Policy

Copyright Policy

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These policies shall be governed by and construed in accordance with the Indian Laws. Any dispute arising in connection with this policy shall be subject to the exclusive jurisdiction of the Courts at Delhi only.

Privacy Policy

Goods and Services Tax Network (hereinafter 'GSTN') does not collect any personal information about a visitor to Goods and Services Tax Portal (hereinafter 'Website') unless that visitor explicitly and voluntarily provides it. If you choose to provide us with your personal information when you visit our website, we use it only to take necessary action on your request.

We do not sell or share any personally identifiable information volunteered on this site to any third party except as may be required in terms of any Government Order, Notification, Policy or request. Any information provided to this website will reasonably be protected from any, misuse, unauthorized access or disclosure, alteration, or destruction in connection therewith.

We gather certain information about the User, such as Internet protocol (IP) address, domain name, browser type, operating system, the date and time of the visit and the pages visited, and if you reached this website from another website, the address of that referring website. We make no attempt to link these addresses with the identity of individuals visiting our site unless an attempt to damage the site has been detected.

GSTN may monitor statistics such as how many people visit our site, the user's IP address, the pages people may visit, domains our visitors use to come and which browsers people use etc. GSTN will use these statistics for aggregation purposes only and is not under an obligation to share such statistics with anyone.

Website-Terms of Use/User Agreement

Terms and Conditions: Use of GST Portal

This User Agreement shall apply to all the Users of GST Portal.

Definitions

GST portal: The term GST Portal includes <https://www.gst.gov.in/> along with all its sub-domains, internal and external services serviced by this domain and mobile applications of the GST Portal.

Services: The term Services include all authorized services and/or facilities and/or features as are available on the GST portal.

Unauthorized activities: The term Unauthorized activities includes any activity which is punishable under section 43 (for eg web scraping, altering source code, hacking, introducing viruses etc.) and Section 45 of the Information Technology Act, 2008 (hereinafter IT Act) or which have been defined as offence under Chapter XI of the IT Act and/or any other activity which is prohibited under any Act, rules, regulations having force of law in India and/or any activity which contravenes access controls/Service use limits set by GSTN on the GST Portal and/or any security feature developed by GSTN on the GST Portal and/or any activity which is contrary to any other policies of the GST Portal.

User: The term User includes any persons/company/organization/entities/body/association/group of persons/ Authorized Service Provider and/or their affiliates accessing the GST Portal and/or using/accessing any Services provided by the GST Portal and/or conducting any activity authorized in writing by Goods and Services Tax Network (hereinafter GSTN).

Permitted use

GST Portal shall not in any manner be used for any unauthorized activity (ies). The GST Portal shall be used only for purposes as authorized by GSTN.

Enhanced Portal

Home Website Policy

Website Policy

Content Archival Policy (CAP)

Content Moderation and Approval Policy (CMAP)

Copyright Policy

Content Review Policy (CRP)

Privacy Policy

Web Information Manager

Content Archival Policy (CAP)

The content components are created with metadata, source and validity date. Validity of some of the components may not be known at the time of creation. Such content is treated as perpetual and the validity date shall be ten years from the date of creation. The content shall not be displayed on this portal after the validity date unless a request has been raised by the Goods and Service Tax Network.

S.No	Content Element	Entry Policy	Archival Policy	Exit Policy
1	News and Updates	Immediate in case of an event	Only latest 2 or 3 News and updates are displayed in the main webpage. Remaining are classified by year of publication and archived for public view.	Displayed upto 10 years from the month of the publication
2	Contact Details	Immediate in case of an event	Not Required	Not Required
3	User Manuals	Immediate in case of an event	Not Required	Change in process will lead to substitution of old manual.
4	About Us	Immediate in case of an event	Not Required	Change in process will lead to substitution of old content.

Please [Click Here](#) to read the update dated 26 April 2024.



Advisory on new feature to auto-populate HSN-wise summary from e-Invoices to Form GSTR-1 (Outward supply return)

GST Network has introduced a new feature to auto-populates HSN-wise summary from e-Invoices into Table 12 of GSTR-1. This allows for direct auto-drafting of HSN data into Table 12 based on e-Invoice data. This feature has been provided for convenience only and does not absolve taxpayers from the responsibility to reconcile the data before final submission of Form GSTR-1. Any discrepancies or errors must be manually rectified in Table 12 before final submission by taxpayers.

GSTR-1 - Details of outward supplies of goods or services E-INVOICE ADVISORY HELP 🔄

FY - 2023-24 Tax Period - March Status - Filed Due Date - 12/04/2024

File Nil GSTR-1

ADD RECORD DETAILS

4A, 4B, 6B, 6C - B2B, SEZ, DE Invoices ✓ 0	5 - B2C (Large) Invoices ✓ 0	6A - Exports Invoices ✓ 0	7 - B2C (Others) ✓ 0
8A, 8B, 8C, 8D - Nil Rated Supplies ✓ 0	9B - Credit / Debit Notes (Registered) ✓ 0	9B - Credit / Debit Notes (Unregistered) ✓ 0	11A(1), 11A(2) - Tax Liability (Advances Received) ✓ 0
11B(1), 11B(2) - Adjustment of Advances ✓ 0	12 - HSN-wise summary of outward supplies ✓ 0	13 - Documents Issued ✓ 0	14 - Supplies made through ECO ✓ 0

Please [Click Here](#) to read the advisory dated 9 April 2024.

Advisory on reset & re-filing of Form GSTR 3B (summary return) of some taxpayers

GST Network has enabled the facility for resetting and re-filing of Form GSTR-3B for certain taxpayers in cases where there was a difference between the saved data in the GST system and the actual Form GSTR-3B submitted by the taxpayer.

Accordingly, only the affected taxpayers have been communicated on their registered email-ids and the affected returns are visible on their respective dashboards for the purpose of re-filing with the correct data. The taxpayers who have received such communication have been requested by GST department to visit their dashboard and re-file their GSTR-3B within 15 days of receipt of such communication.

Taxpayers may reach out to their jurisdictional tax officer or may raise ticket on GST grievance redressal portal, in case of any difficulty in re-filing of such GSTR-3B.

Please [Click Here](#) to read the advisory dated 9 April 2024.

Advisory on self-enablement for e-Invoicing

Taxpayers whose annual turnover in Financial Year (FY) 2023-24 exceeded Rs. 5 Crore are required to start e-invoicing from 1 April 2024 onwards. The same is applicable even if the threshold limit is crossed in any of the proceeding FYs too.

Taxpayers who meet the above criteria but are not yet enabled on the GST portal, can self-enable for e-Invoicing by visiting <https://einvoice.gst.gov.in> and start reporting through any of the 4 new Invoice Registration Portals (IRPs) (namely - Invoice IRP 3 to e-Invoice IRP 6).

Please [Click Here](#) to read the advisory dated 3 April 2024.

Central Board of Indirect Taxes & Customs (CBIC) issues guidelines for undertaking investigations with regular taxpayers

CBIC has issued guidelines to be followed by GST field officers undertaking investigations to reduce stress on taxpayers and maintain ease of doing business. The guidelines have been issued across 4 distinct categories:

- *Initiation of proceedings*
 - ✓ The Principal Commissioner will be responsible for developing and approving any intelligence, conducting search, completing investigation and subsequent actions
 - ✓ Any information or intelligence pertaining to another jurisdiction during investigation will be forwarded to the concerned jurisdictional Principal Commissioner or Directorate General of GST General Intelligence (DGGI), as the case maybe
 - ✓ Each investigation shall be initiated only after the approval of the Principal Commissioner, except in the following situations, where a prior written approval from the zonal Principal Chief Commissioner shall be required:
 - (a) Matters of interpretation seeking to levy tax / duty on any sector / commodity/ service for the 1st time, whether in Central Excise or GST; or
 - (b) Investigations pertaining to big industrial houses or major multinational corporations; or
 - (c) Sensitive matters or matters with national implications; or
 - (d) Matters which are already before the GST Council.
- In these cases, the concerned CGST field formation should collect details pertaining to the prevalent trade practice and the nature of transactions. Further, the impact of the matter should be examined to provide an adequate justification for initiating the investigation / taking action
- ✓ The fact of initiation of inquiry (if any) on the same subject matter with respect to the same taxpayer / GSTIN by another investigating office / tax administration must be ascertained for obtaining approvals to initiate investigation

- *Dual or multiple proceedings*
- ✓ The Principal Commissioner must coordinate with other investigating offices when a taxpayer is simultaneously being investigated by the other investigating offices on a different subject matter. If feasible, only 1 investigating office should undertake investigation on all the subject matters
- ✓ In situations where the Principal Commissioner has initiated an investigation related to a GSTIN within its jurisdiction, and the issue is relevant to some other taxpayer's GSTINs registered under the same PAN in multiple jurisdictions and falling under DGGI purview, a comprehensive reference should be sent to their Zonal Principal Chief Commissioner
- ✓ The Zonal Principal Chief Commissioner will then request the Principal Director General of DGGI to take up the matter in accordance with DGGI guidelines. In cases where DGGI is not involved, the Principal Commissioner will share the details with each concerned zone within 30 days of the initiation of investigation.
- *Safeguards against exploitation during investigation*
- ✓ During investigation, if the Principal Commissioner notices that the issue is based on a matter of interpretation and the taxpayer is found to be following a prevalent trade practice as per their sector, the zonal Principal Chief Commissioner should make a self-contained reference to the relevant policy wing of the CBIC
- ✓ When commencing an investigation of a listed company, public sector undertaking, corporation, or government department or authority established by law, the CGST field formation should 1st issue an official letter, instead of summons to the designated officer of such entity. Divergence from this practice at the initial stage must be backed up by written reasons
- ✓ The letter or summons issued should disclose the specific nature of the inquiry being initiated or undertaken. The letter should not be vague, and information available digitally or on the online GST portal should not be called for

- ✓ Summons should only be issued as per the conditions laid down u/s 70 of the CGST Act, 2017. An addressing letter or summon with context or content akin to a fishing inquiry is not acceptable
- ✓ In issuing summons, the norm shall be of prior reasoned approval (of officers not below Deputy Commissioner / Assistant Commissioner level) of the content of the summons to be printed, including what is being sought and the time frame to be provided which must be reasonable for its compliance
- ✓ If for strictly operational reasons, it is not possible to obtain such prior written permission, the approval by the designated officer can be verbal. However, it must be confirmed in writing at the earliest opportunity
- ✓ Appropriate prior preparation is required to avoid repeated issue of summons or seeking piecemeal information
- ✓ The scanned copy of the statement and outcome of the search or inspection should be uploaded in the e-file within 4 working days of completion thereof
- *Completion of investigation*
 - ✓ An investigation must reach a conclusion at the earliest, which should not exceed 1 year. The show-cause notice should not be delayed after the conclusion of the investigation. The closure report consequent to the appropriate payment of dues should not be delayed and must have a brief self-explanatory narration of the issue and period involved
 - ✓ Conclusion of investigation may also take the form of recording that the investigation is not being pursued further as nothing objectionable was found in terms of the matter investigated
 - ✓ The Principal Commissioner is to be proactive to ensure prevention of complaints in respect of the investigation and related work being undertaken within the jurisdiction
 - ✓ The Additional/ Joint Commissioner in charge of the investigation is the Grievance Officer whom the taxpayers may approach in case of any grievance, and in case of persistence of reasonable grievance, the Principal Commissioner may consider meeting the taxpayer

Please [Click Here](#) to read Instruction no. 1 / 2023-24-GST (Inv.) dated 30 March 2024.



Direct Tax

Direct Tax

Net Direct tax collection (provisional) for Financial Year (FY) 2023-24 Rs. 19.58 Lakh Crore, 17.70% higher than collection for last FY

The Central Board of Direct Taxes has released the following statistics on 21 April 2024.

Particulars	FY 2023-24 (Rs. in lakh crore)	FY 2022-23 (Rs. in lakh crore)	Increase
Gross direct tax collection	23.37	19.72	18.48%
Net direct tax collection	19.58	16.64	17.70%
Refunds issued	3.79	3.09	22.74%
Gross corporate tax collection	11.32	10	13.06%
Net corporate tax collection	9.11	8.26	10.26%
Gross personal Income-tax	12.01	9.67	24.26%
Net personal Income-tax	10.44	8.33	25.23%

Please [Click Here](#) to read Press Release dated 21 April 2024.

Direct Tax

Charitable trusts / institutions – Central Board of Direct Taxes (CBDT) extends due date till 30 June 2024 for submission of applications in Form 10A / 10AB for registration / approval for tax exemption

Background

Trusts / Institutions are eligible to claim tax exemption under 2 regimes:

- 1st Regime - Fund / Institution / Trust / University / Educational Institution / Hospital / Medical Institution referred u/s 10(23C)(iv) or (v) or (vi) or (via) of the Income-tax Act, and
- 2nd Regime – Trust registered u/s 12AA / 12AB of the Income-tax Act

The Finance Act, 2023 had made significant amendments in law to rationalize provisions related to both the above regimes (please [Click Here](#) to read our detailed presentation on Union Budget 2023, pages 68 to 78).

To clarify these amendments, CBDT had issued a detailed Circular no. 6 on 24 May 2023, covering the following aspects:

- Modality and timeline to be followed for obtaining fresh registration / approval for 5 years by existing trusts / institutions in Form 10A. The last date for applying in Form 10A in such cases was extended to *30 September 2023*.
- Modality and timeline to be followed for obtaining provisional registration / approval for upto 3 years by new trusts / institutions in Form 10A. The last date for applying in Form 10A in such cases was extended to *30 September 2023*.
- Modality and timeline to be followed for obtaining regular registration / approval for 5 years by new trusts / institutions in Form 10AB. The last date for applying in Form 10AB in such cases was maintained as *30 September 2023*.
- Modality and timeline to be followed for obtaining renewal of fresh registration / approval for 5 years by new trusts / institutions in Form 10AB. The last date for applying in Form 10AB in such cases was maintained as at least 6 months prior to the expiry of 5 years

Direct Tax

- Extension of due date for FY 2022-23 till 30 June 2023, for furnishing statement of donation in Form 10BD and issue of certificate of donation in Form 10BE
- Provisional registration / approval to be valid from the Assessment Year (AY) relevant to the previous year in which the application is made
- Statement of accumulation of income in Form 10 / 9A allowed to be filed till due date of filing Income-tax Return
- Payment through account payee cheque or account payee bank draft or use of electronic clearing system through a bank account is included in electronic modes of payment for the purpose of reporting by auditor in Form 10B / 10BB

Please [Click Here](#) to read our detailed Bulletin for May 2023, pages 20 to 23, on CBDT's Circular no. 6 dated 24 May 2023.

[CBDT's Circular no. 7 issued on 25 April 2024](#)

After 11 months of issuing the above Circular no. 6 dated 24 May 2023, CBDT has now issued a Circular on 25 April 2024, extending the time limit for filing Form 10A / Form 10AB from 30 September 2023 (as mentioned above) to *30 June 2024*.

In cases where the trust / institution has already made an application in Form 10AB on or before 25 April 2024, and where the tax authority has not passed an order before 25 April 2024, the pending application in Form 10AB shall be treated as a valid application.

Direct Tax

Further, in cases where the trust / institution had already made an application in Form 10AB and the tax authority has passed an order rejecting such application on or before 25 April 2024, solely on account of the fact that the application was furnished after the due date (30 September 2023) or that the application has been furnished under the wrong section code, the trust / institution may furnish a fresh application in Form 10AB within the extended time limit of *30 June 2024*.

If any existing trust / institution had failed to file Form 10A for AY 2022-23 within 30 September 2023, and subsequently applied for provisional registration as a new trust / institution and has received Form 10AC, it can avail the option to surrender Form 10AC and apply for registration for AY 2022-23 as an existing trust / institution in Form 10A within *30 June 2024*.

Please [Click Here](#) to read Press Release dated 25 April 2024.

Please [Click Here](#) to read Circular no. 7 dated 25 April 2024.

Consequences of not linking Permanent Account Number (PAN) with Aadhaar – Relaxation given by CBDT to deductors / collectors of tax at source on transactions with parties whose PAN is inoperative

Background

As per the Income-tax Act, 1961, every person who has been allotted a PAN as on 1 July 2017 and is eligible to obtain Aadhaar Number, was required to intimate his Aadhaar to the tax authorities on or before 30 June 2023, on payment of a prescribed fee. Failure to do so was supposed to attract penal repercussions under the Act. Certain categories of taxpayers were exempt from this requirement (such as non-residents, senior citizens, etc.)

From 1 July 2023 onwards, the PAN of taxpayers who failed to intimate their Aadhaar would become inoperative and penal consequences would follow during the period that PAN remains inoperative. One of these penal consequences was, tax would be required to be deducted / collected at source at higher rate as per the Act, on transactions with such taxpayers.



Enter Details

Verification

Status

Link Aadhaar

* Indicates mandatory fields

Information :

- As per CBDT circular F. No. 370142/14/2022-TPL dated on 28th March 2023, person who has failed to intimate the Aadhaar number in accordance with section 139AA of the Income-tax Act, 1961 (the Act) read with rule 114AAA shall face the consequences of the PAN becoming inoperative.
- The consequences of PAN becoming inoperative shall not be applicable to those persons who have been exempted from linking PAN-Aadhaar.
- Taxpayers who have been allotted a PAN as on 1st July 2017 and are not exempted from linking are liable to pay a non-refundable fee of Rs. 1000 for submission of PAN-Aadhaar linkage request. If linking is not done till 30th June 2023, the PAN will be marked as inoperative with effect from 1st July 2023.
- Please pay the applicable non-refundable fee of Rs. 1000 through e-Pay Tax service to proceed with submission of Aadhaar-PAN linking request. [Click here for payment related information.](#)
- Please make sure fee payment is done under Minor head 500 - Other Receipts(500) and Major head 0021 [Income Tax (Other than Companies)] in single challan.

PAN *

Aadhaar Number *

Note

Following categories are exempted from Aadhaar-PAN linking

- NRIs
- Not a citizen of India
- age > 80 years at any time during the previous year
- state of residence is ASSAM, MEGHALAYA or JAMMU & KASHMIR

Refer Department of Revenue Notification no 37/2017 dated 11th May 2017

[Relaxation issued by CBDT on 23 April 2024](#)

Reportedly, CBDT had been receiving grievances from tax deductors / collectors that they have received notices alleging short-deduction / collection of tax at source while doing transactions with parties whose PAN became inoperative due to not linking PAN with Aadhaar. In such cases, since tax deduction / collection was not made at higher rate, demands were raised by the Income-tax department on such deductors / collectors.

To address the above issue, CBDT has relaxed the requirement by specifying that for the transactions entered into upto *31 March 2024*, and in cases where PAN becomes operative (as a result of linking with Aadhaar) on or before *31 May 2024*, there shall be no liability on deductor / collector to deduct / collect tax at higher rate u/s 206AA / 206CC of the Act.

[Implications as a result of relaxation given by CBDT](#)

If any deductor / collector of tax at source has received notice from the Income-tax department due to this reason, it is advisable to promptly ensure that the respective party whose PAN is inoperative, is asked to link its PAN with Aadhaar, preferably latest by 31 May 2024. For transactions from 1 April 2024 onwards, deductors / collectors of tax at source should ensure that the deductee / collectee links its PAN with Aadhar.

Please [Click Here](#) to read Circular no. 6 dated 23 April 2024.

Direct Tax

CBDT clarifies on media reports claiming special drive to reopen cases with reference to House Rent Allowance (HRA) claims

Background

Reportedly, certain instances of mismatch of information as submitted by taxpayers and as available with the Income-tax department had come to the notice of tax department as part of its routine exercise of verification of data. In such cases, the tax department had alerted the taxpayers to enable them to take corrective action. However, some posts / articles in media have highlighted enquiries initiated by CBDT in cases where employees have made incorrect claims of HRA and rent paid.

Clarification issued by CBDT

CBDT has issued a clarification on 8 April 2024 dismissing the apprehensions revolving around retrospective taxation on these matters and re-opening of cases on issues pertaining to HRA claims. Such claims have been declared to be baseless and it has been re-iterated that there is no special drive to re-open closed cases.

Please [Click Here](#) to read Press Release dated 8 April 2024.

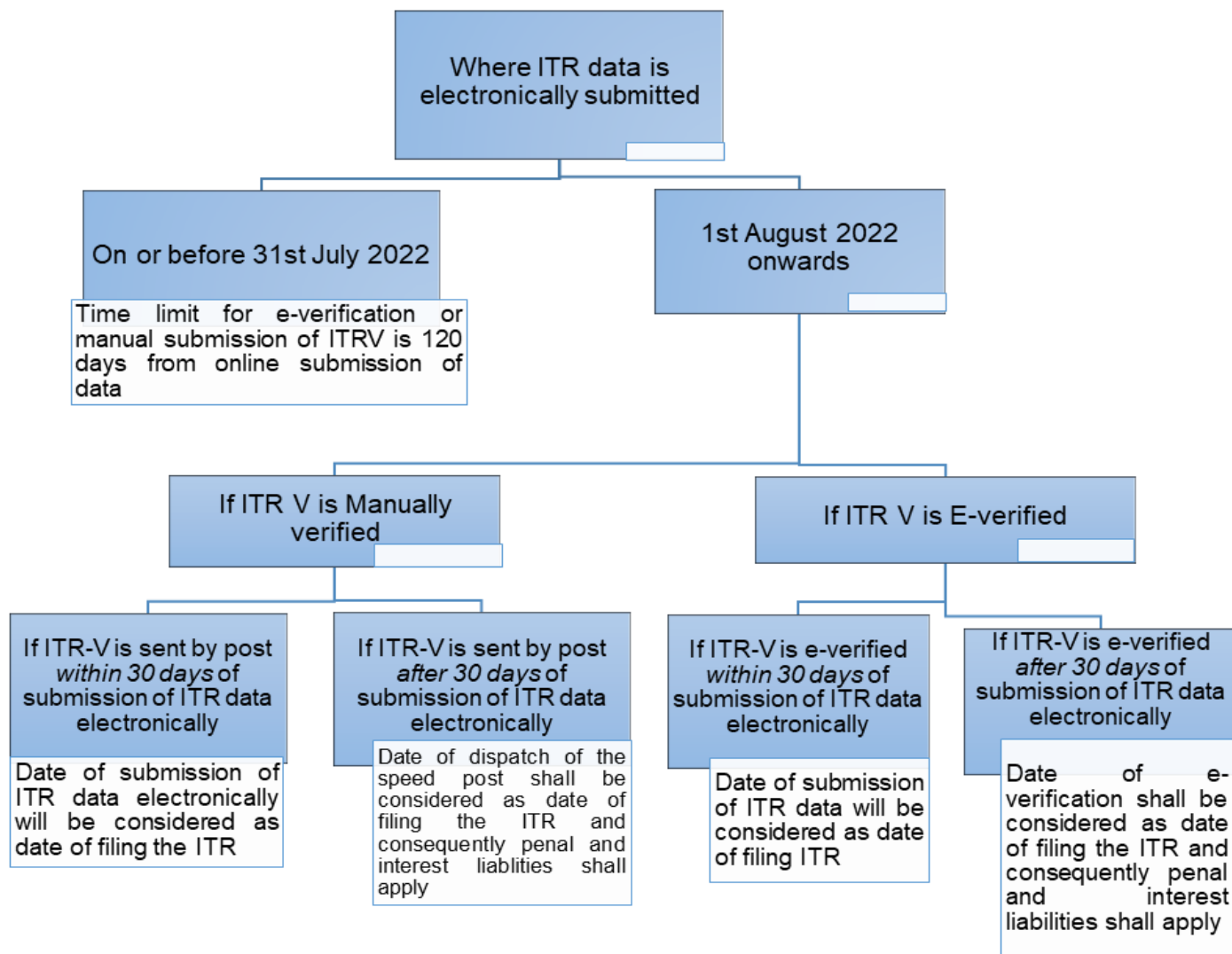


Direct Tax

Verification of Income-tax Return (ITR) within 30 days of uploading / electronic submission on the Income-tax portal – Clarification issued by CBDT

Background

On 29 July 2022, CBDT had issued Notification no. 5 wherein time limit for verification (both online and offline) of ITR-V (acknowledgement) on submission of ITR had, in a way, been reduced from 120 days to 30 days from the date of transmitting the data of ITR electronically, as below.



Direct Tax

Notification no. 2 dated 31 March 2024 issued by CBDT

CBDT has clarified that for ITRs uploaded / submitted on the Income-tax portal on or after 1 April 2024, the following protocol would be applicable in relation to manual (or offline) verification of ITR.

Parameter	Prior to 1 April 2024	On or after 1 April 2024
Permissible mode for sending ITR-V to Centralized Processing Centre, Bengaluru (CPC)	Speed post only	Ordinary post, speed post, or any other mode
Date that will be considered for the purpose of reckoning 30 days' time limit period after uploading the ITR electronically	Date of dispatch of speed post of duly verified ITR-V	Date on which ITR-V is received at CPC
If ITR is not verified within 30 days of uploading the return or till the due date for furnishing the ITR as per Income-tax Act, 1961, whichever is later	No specific instruction saying that ITR will be treated as invalid	It has been clarified that ITR will be treated as invalid

CBDT has recommended that electronic verification immediately upon filing the ITR is the most desirable action.

Please [Click Here](#) to read Notification no. 2 dated 31 March 2024.

Please [Click Here](#) to read Corrigendum dated 4 April 2024 to Notification no. 2.

Direct Tax

CBDT enables functionality for taxpayers to file commonly used ITRs from 1 April 2024 onwards – 23,000 ITRs (approx) filed within 4 days

This year, CBDT has notified well in advance in December 2023, January and March 2024, the ITR forms 1 to 7 for AY 2024-25. The necessary functionalities have been activated by virtue of which taxpayers have been enabled to submit these ITR forms on the 1st day of the new FY itself. Approx. 23,000 ITRs had already been submitted by 4 April 2024.

The screenshot shows the e-Filing portal login page. The browser address bar displays <https://eportal.incometax.gov.in/iec/foservices/#/login>. The page header includes the e-Filing logo with the tagline "Anywhere Anytime" and "Income Tax Department, Government of India". Navigation options include "Call Us", "English", and font size adjusters. A "Register" link is provided for users without accounts. The main navigation bar lists categories: Home, Individual/HUF, Company, Non-Company, Tax Professionals & Others, Downloads, and Help. A note indicates that an asterisk (*) denotes mandatory fields.



Login

Enter your User ID *

Continue >

< Back

Know about your User ID

-  **PAN (Permanent Account Number)**
Individuals (Salaried employee, Senior citizen, Freelancer, NRI)
Other Than Individuals (Company, Trust, AOP, AJP, BOI, Firm, HUF, Local Authority)
-  **Aadhaar Number**
Individuals (Salaried employee, Senior citizen, Freelancer, NRI)

Please [Click Here](#) to read Press Release dated 4 April 2024.

Direct Tax

New tax regime for Individuals u/s 115BAC(1A) of the Income-tax Act, 1961 – Clarification issued by Ministry of Finance dismissing misleading information on certain social media platforms

Background

Section 115BAC(1A) was introduced in the Income-tax Act as default tax regime for Individuals for AY 2024-25 onwards. The objective behind introduction of new tax regime is to provide lower rates of taxation, but at the same time doing away with multiple deductions and exemptions available under the old tax regime, as an effort of the Government towards migration to a simplified tax structure within the country.

Clarified issued on 31 March 2024

Reportedly, misleading information was being spread on certain social media platforms. To counter the same, the Ministry of Finance vide Press Release dated 31 March 2024 has clarified the following:

- There is no new change coming from 1 April 2024 onwards
- Although new tax regime is the default tax regime, taxpayers have the liberty to choose the tax regime that is beneficial for them. The option for opting out from the new tax regime is available till due date of filing ITR for AY 2024-25
- Taxpayers without any business income will have the option to choose the regime for each FY. So, they can choose new tax regime in 1 FY and old tax regime in another year and vice versa

Please [Click Here](#) to read Press Release dated 31 March 2024.



International Tax

International Tax

Transfer Pricing – CBDT signs 125 Advance Pricing Agreements (APAs) in FY 2023-24

What is APA?

An agreement between the Government and taxpayer, which determines in advance, the arm's length price (ALP) or manner of determination of ALP, in relation to an international transaction. APA programmes are operational in a number of countries for a long time. The primary goal of APA programme is to provide certainty to taxpayers in respect of pricing of cross-border transactions undertaken by taxpayers with their group entities.

APA programme in India

The APA programme in India was launched in 2012 vide the Finance Act, 2012 through the insertion of sections 92CC and 92CD in the Income-tax Act, 1961. These provisions, effective from 1 July 2012 onwards, lent the legal backing to CBDT to enter into APAs with taxpayers for a period of 5 years in respect of international transactions between associated enterprises (AEs) to determine the ALP or to specify the manner in which the ALP is to be determined. Further, taxpayers have the option to rollback the APA for 4 preceding years, as a result of which, tax certainty is provided for 9 years. Under the Indian APA programme, APAs can be:

- Bilateral APA (BAPA), involving CBDT and the tax authorities of another country, or
- Unilateral (UAPA), involving CBDT only

CBDT signs 125 APAs in FY 2023-24

CBDT has entered into 125 APAs in FY 2023-24 with Indian taxpayers, representing an increase of 31% compared to the 95 APAs signed during the preceding FY. This includes 86 UAPAs and 39 BAPAs. With this, the total number of APAs since inception of the APA programme has gone up to 641, comprising 506 UAPAs and 135 BAPAs.

Please [Click Here](#) to read Press Release dated 16 April 2024.

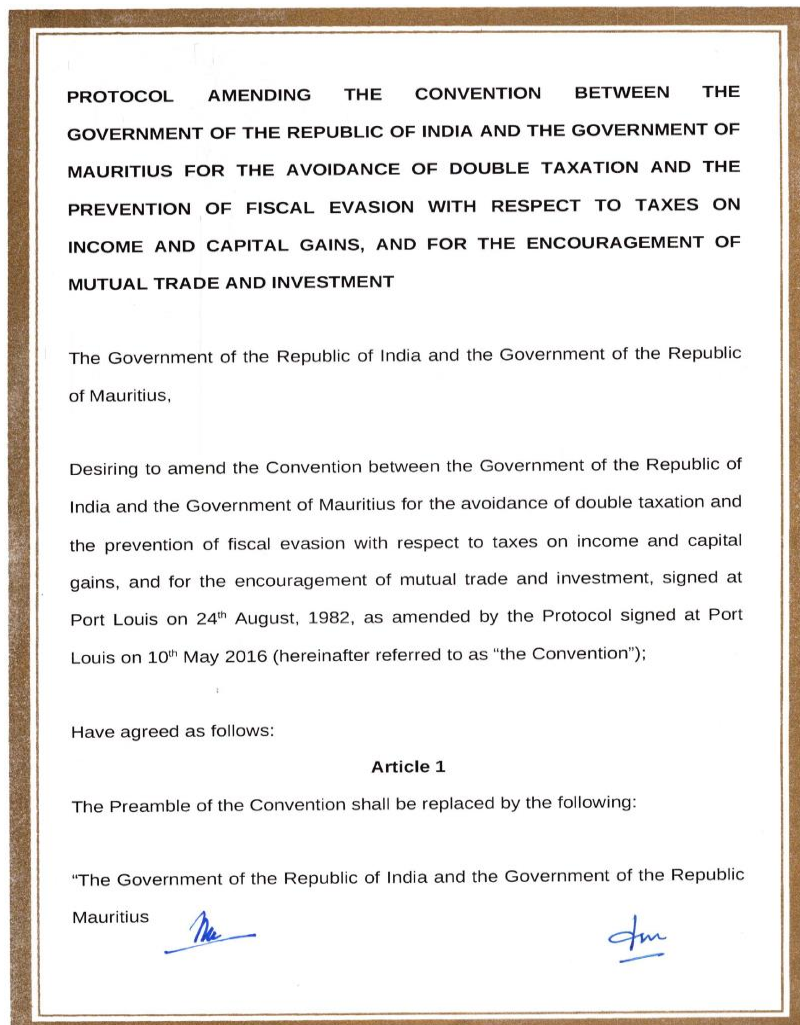
International Tax

Protocol entered between the Governments of India & Mauritius, amending India's Double Taxation Avoidance Agreement (DTAA) with Mauritius including insertion of new Principal Purpose Test

Background

On 7 March 2024, the Government of India and Government of Mauritius signed a Protocol to amend the India-Mauritius DTAA, in order to make it compliant with Base Erosion and Profit Shifting (BEPS) minimum standards. The key amendments made by the Protocol are:

- A *New Preamble* has been inserted making a clear statement that India – Mauritius DTAA intends to avoid creating opportunities for non-taxation or reduced taxation through tax evasion or avoidance, including treaty shopping
- *Principal Purpose Test (PPT)* rule has been inserted, as per which the benefits of a DTAA may be denied if the principal purpose of a structure is to benefit from the DTAA



International Tax

Intending to eliminate double taxation with respect to the taxes covered by this Convention without creating opportunities for non-taxation or reduced taxation through tax evasion or avoidance (including through treaty-shopping arrangements aimed at obtaining reliefs provided in this Convention for the indirect benefit of residents of third jurisdictions),

Have agreed as follows:"

Article 2

The Convention shall be amended by adding after Article 27A the following new Article:

"Article 27B ENTITLEMENT TO BENEFITS

Notwithstanding the other provisions of this Convention, a benefit under this Convention shall not be granted in respect of an item of income if it is reasonable to conclude, having regard to all relevant facts and circumstances, that obtaining that benefit was one of the principal purposes of any arrangement or transaction that resulted directly or indirectly in that benefit, unless it is established that granting that benefit in these circumstances would be in accordance with the object and purpose of the relevant provisions of this Convention."



Article 3

1. Each of the Contracting States shall notify to the other the completion of the procedures required by its law for the bringing into force of this Protocol. This Protocol shall enter into force on the date of the later of these notifications.
2. The provisions of this Protocol shall have effect from the date of entry into force of the Protocol, without regard to the date on which the taxes are levied or the taxable years to which the taxes relate.

IN WITNESS WHEREOF the undersigned, duly authorized, have signed this Protocol.

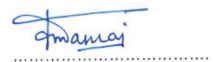
DONE in duplicate at **Port Louis** on the 7th day of **March** in the year **2024**, in the English and Hindi languages, both texts equally authentic. In the case of divergent interpretation of the texts, the English text shall prevail.

For the Government of
The Republic of India



K. Nandini Singla
High Commissioner of India

For the Government of
The Republic of Mauritius



Dharam Dev Manraj
Financial Secretary
Minister of Finance,
Economic Planning and Development

International Tax

What is BEPS?

Aggressive tax planning strategies used by multinational enterprises to exploit loopholes and mismatches in tax regulations to avoid paying tax and / or shift taxable profits outside India. In 2013, the Organisation for Economic Co-operation and Development (OECD) launched BEPS project, comprising 15 action plans. The primary objective of this initiative was to create robust domestic and international frameworks to address aggressive tax planning.

Issue faced by the industry

Through the Protocol has been signed / entered, it is yet to be ratified and implemented by way of notification to be issued by the Government of India. Once it is implemented (by way of notification), India tax authorities would have unfettered rights to look beyond the Tax Residency Certificate (TRC) of a Mauritius entity and evaluate if the PPT is fulfilled or not. In case PPT is found not to be fulfilled, India tax authorities would deny benefits to the taxpayer available under the India-Mauritius DTAA in terms of lower withholding tax rates, taxation of business income and / or capital gains.

The question is 'when' would the Protocol be ratified and implemented, since multinational enterprises having ownership structures involving presence in Mauritius (and India), could be impacted as a result of the Protocol coming into force. To this, concerns were reported by the industry to the Government. The Income-tax authority has responded to the same by way of social media post as below.

International Tax

<https://twitter.com/IncomeTaxIndia/status/1778804751993618707>

← Post



Income Tax India ✓
@IncomeTaxIndia

...

Some concerns have been raised on the India Mauritius DTAA amended recently.

In this context, it is clarified that the concerns /queries are premature at the moment since the Protocol is yet to be ratified and notified u/s 90 of the Income-tax Act, 1961.

As and when the Protocol comes into force, queries, if any, will be addressed, wherever necessary.

@nsitharamanoffc

@officeofPCM

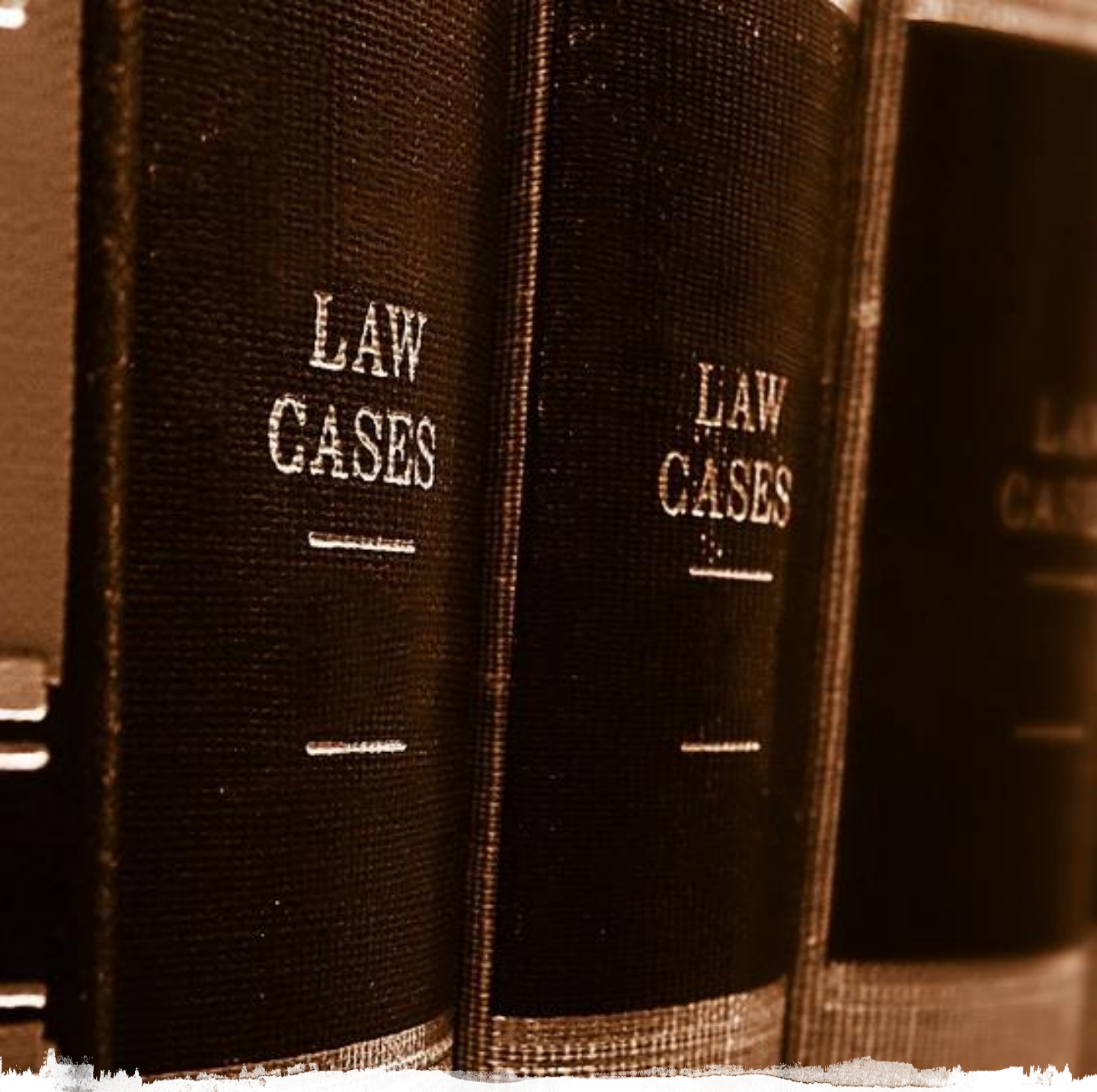
@FinMinIndia

@PIB_India

8:47 PM · Apr 12, 2024 · **86.4K** Views

81 Reposts 12 Quotes 249 Likes 11 Bookmarks

It is unlikely that the Government would issue the notification anytime before the upcoming general elections. This gives the industry more than a month or so to look into their ownership structures involving Mauritius and take necessary actions, if any.



Corporate Law & Regulatory

Corporate Law & Regulatory

Notification issued to relax Foreign Direct Investment (FDI) in Space sector (including satellites, launch vehicles, spaceports & components for ground segment & user segment)

In a bid to enhance foreign investment into India, last month the Ministry of Commerce & Industry relaxed the FDI limits in the Space sector as below, to be effective from the date of its notification in the official gazette of India.

Sector / Activity	FDI limit / cap	Entry route
Satellites: <ul style="list-style-type: none">• Manufacture & Operation• Data Products• Ground Segment• User Segment	100%	Upto 74% - Automatic route * Beyond 74% - Government approval route **
Launch Vehicles & Spaceports: <ul style="list-style-type: none">• Launch Vehicles and associated systems or subsystem• Creation of Spaceports for launching and receiving spacecraft	100%	Upto 49% - Automatic route * Beyond 49% - Government approval route **
Manufacture of components and systems / sub-systems for satellites, ground segment and user segment	100%	Upto 100% - Automatic route *

* *Automatic route – No prior approval required from Government of India*

** *Government approval route - Prior approval required from Government of India*

On 16 April 2024, the Ministry of Finance has notified the above in the official gazette of India.

Please [Click Here](#) to read the notification.

Corporate Law & Regulatory

Food Safety & Standards Authority of India (FSSAI) issues clarification regarding documentation for proof of premises for the purpose of making application

Background

In view of rise of trend of cloud kitchen / shared kitchen and to ensure food safety and legal compliance under the Food Safety and Standards Act, 2006, the FSSAI has issued new guidelines to make it easier for Food Business Operators (FBOs) using shared workspaces to obtain licenses. Unlike the traditional requirement for FBOs to have dedicated leased spaces, the rise in shared workspace usage has led to the need for clarity in regulations.

Advisory issued on 12 April 2024

A mandatory document that needs to be submitted as proof of address along with application for a new license for FSSAI, is '*Sale Agreement or Rent Agreement or Electricity Bill, etc.*' Reportedly, various instances have come to the notice of FSSAI as to the list of documents which can be considered as proof of premises. Consequently, FSSAI has clarified that the following documents can be considered as proof of premises.

- Sale deed or rent / lease agreement (having validity of atleast 6 months on the date of application for license)
- Proof of address issued by Government authority (such as voter ID, Aadhaar, etc.) in case of self-owned premises
- Documents relating to premise registration by land authority
- Property tax receipt / Insurance / Fire Safety certificate

Corporate Law & Regulatory

- Utility bill from Government authorised / licensed utility service provider (such as electricity bill, water bill, broadband, gas connection, etc.) – The bill should not be older than 3 months on the date of application for license
- Any other document issued by Government / Government nominated agency for that premise

Further, FSSAI has emphasized the below:

- The concerned officer / inspector may consider any other document as well (in addition to the above), which establishes *possession of premises* by the FBO. Here, it is worthwhile to note that the documentary proof must establish *possession* of premises and not necessarily *ownership* of the same
- The document must reflect name of the FBO or its authorised representative
- Once the license is granted, FBO shall upload agreements / no-objection certificate, if there is change in information based on which license was granted
- The FBO holds responsibility for acquiring permission / no-objection certificate from other Government bodies whenever necessary. This responsibility shall be acknowledged through a self-declaration while applying for license / registration

Please [Click Here](#) to read the advisory issued by FSSAI on 12 April 2024.

Compliance Calendar

Compliance calendar for the month of May 2024

Compliance Due Date	Concerned (Reporting) Period	Compliance Detail	Applicable To	
7 th May	April 2024	TDS / TCS deposit	Non-Government Deductors	
		Equalization Levy deposit	All Deductors	
10 th May		a) GSTR-7 (TDS return under GST)	a) Person required to deduct TDS under GST	
		b) GSTR-8 (TCS return under GST)	b) Person required to collect TCS under GST	
11 th May		GSTR-1 (Outward supply return)	a) Taxable persons having annual turnover > Rs. 5 crore in FY 2023-24 b) Taxable persons having annual turnover ≤ Rs. 5 crore in FY 2023-24 and not opted for Quarterly Return Monthly Payment (QRMP) Scheme	
13 th May		GSTR-6 [Return by input service distributor (ISD)]	Person registered as ISD	
		GSTR-5 (Return by Non-resident)	Non-resident taxable person (NRTP)	
		Invoice Furnishing Facility - IFF (Details of outward supplies of goods or services)	Taxable persons having annual turnover ≤ Rs. 5 crore in FY 2023-24 and opted for QRMP Scheme	
15 th May		Jan-Mar 2024	Deposit of PF & ESI contribution	All Deductors
			Form 27EQ –TCS return	All Collectors
20 th May	April 2024	GSTR-3B (Summary return)	a) Taxable persons having annual turnover > Rs. 5 crore in FY 2023-24 b) Taxable persons having annual turnover ≤ Rs. 5 crore in FY 2023-24 and not opted for QRMP scheme	
		GSTR-5A [Online Information Database Access and Retrieval (OIDAR) services return]	OIDAR services provider	
25 th May		Form GST PMT-06 (payment of tax for QRMP filers)	Taxable persons having annual turnover ≤ Rs. 5 crore in FY 2023-24 and opted for QRMP scheme	
30 th May	FY 2023-24	Form 11 (Annual Return) with Ministry of Corporate Affairs	Limited Liability Partnership Firm (LLPs)	
		Submission of Form 49C	Non – Resident having a Liaison Office in India	
31 st May	Jan-Mar 2024	TCS certificate in Form 27D	All Collectors	
		TDS Return	All Deductors	
	FY 2023-24	Form no. 61A - Statement of Financial Transactions	Specified reporting persons as per section 285BA of the Income-tax Act, 1961	
	Calendar Year 2023	Annual statement of reportable accounts (Form No.61B)	Financial Institutions	

About KrayMan

KrayMan Consultants LLP (KrayMan) is an accounting & consulting Firm headquartered in Gurugram & serving Clients across India for more than 12 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 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.

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