



TAX EDGE

Monthly Tax & Regulatory Updates



Audit



Tax



Regulatory



M&A

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Goods & Services Tax (`GST`)

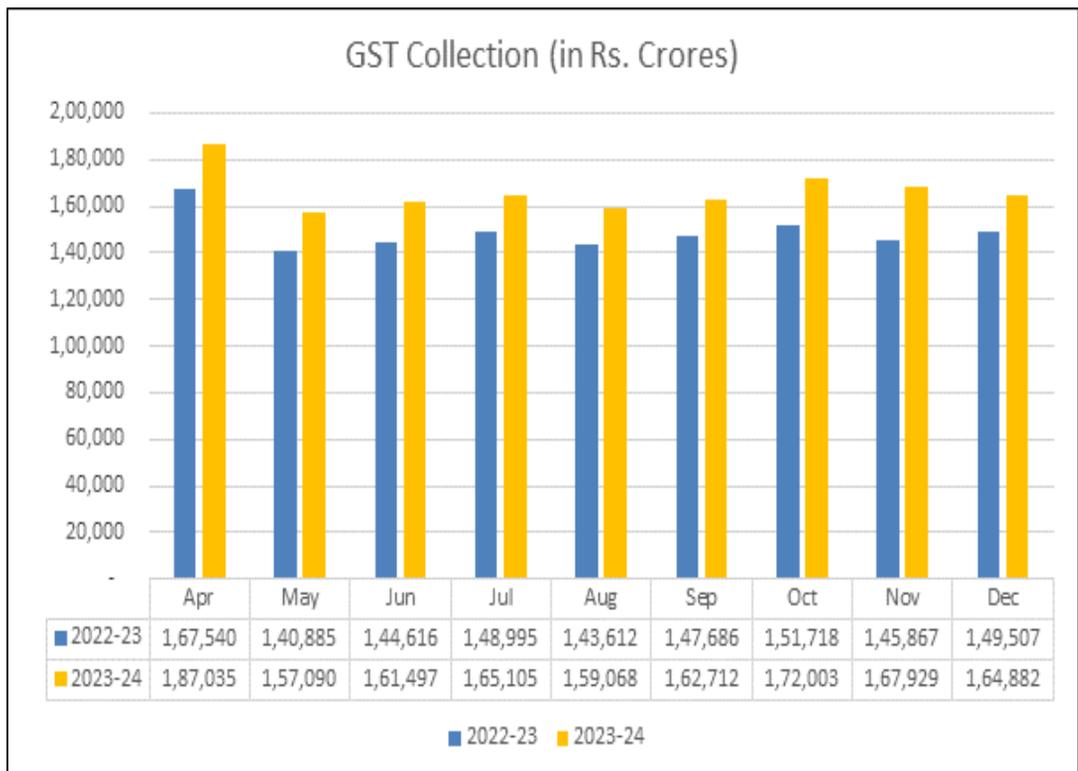


GST revenue collection for December 2023 Rs. 1,64,882 Crore (10.30% higher than GST revenue in December 2022)

The gross GST revenue collected in the month of December 2023 is Rs 1,64,882 crore as below:

IGST (Integrated Goods and Services Tax)	Rs. 84,255 Crore
CGST (Central Goods and Services Tax)	Rs. 30,443 Crore
SGST (State Goods and Services Tax)	Rs. 37,935 Crore
Compensation cess	Rs. 12,249 Crore
Total	Rs. 1,64,882 Crore

The revenues for the month of December 2023 are 10.30% higher than the GST revenues in the same month last year. During the month, the revenues from domestic transactions (including import of services) are 13% higher than the revenues from these sources during the same month last year.



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

GST Network (GSTN) issues advisory for registered taxpayers to furnish details of bank account to GST authorities within 30 days of grant of registration, failing which the registration might be suspended / cancelled

As per CGST Act, 2017, GST-registered taxpayers are required to furnish details of their bank account within 30 days of grant of registration *or* before the due date of submission of Form GSTR-1 (Outward supply return) / Invoice Furnishing Facility (IFF) with the authorities, whichever is earlier.

Accordingly, GSTN has issued an advisory on 23 January 2024 asking taxpayers to do, if they have not furnished their bank account details so far. Failure to furnish bank account details might lead to suspension of the GST registration after expiry of 30 days, followed by issue of Form REG-13 to the taxpayer giving the latter one more opportunity for furnishing the bank account details (at the cost of getting debarred from filing further Form GSTR-1 / IFF). If the taxpayer still does not furnish the bank account details within another 30 days, the GST registration shall be taken up for cancellation by the authorities.

Please [Click Here](#) to read the advisory issued by GSTN on 23 January 2024.



GSTN allows payment through credit card, debit card & unified payments interface

To facilitate deposit of tax by GST-registered taxpayers, 2 new facilities of payment have now been provided under e-payment in addition to net-banking, namely:

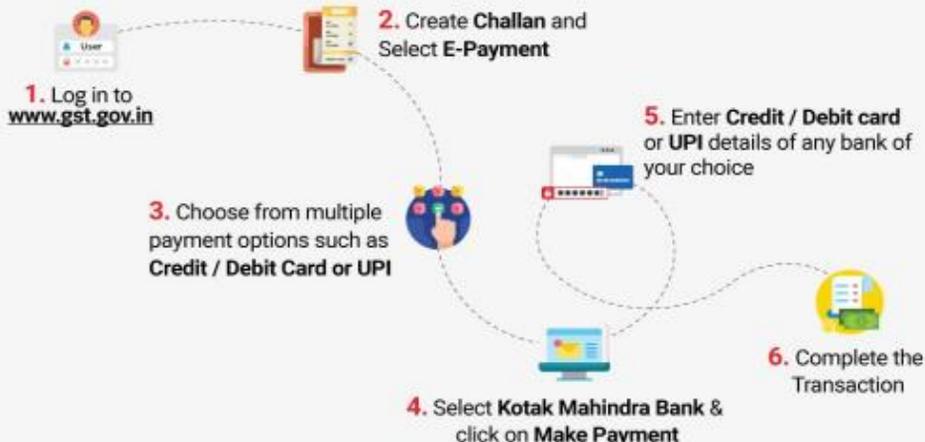
- Cards [includes credit card, debit card, namely Mastercard, Visa, RuPay, Diners (credit card only) issued by any Indian bank], and
- Unified Payments Interface (UPI)

Payment through credit card / debit card / UPI can be made through Kotak Mahindra Bank irrespective of credit card / debit card issued by any Indian bank. Other banks are in the process of integration. At present the facility is available in 10 states and remaining states are expected to join soon.



**Make effortless GST payments,
now with Debit / Credit Card or UPI
of any bank of your choice.**

Follow these **simple steps** to pay your GST:



Please [Click Here](#) to read the advisory issued by GSTN on 19 January 2024.

Form GSTR-1 (Outward supply return) – Tables 14 & 15 (added in December 2022) to capture details of supplies made through e-commerce operators (ECO) on which ECOs are liable to collect or pay tax, now made live on GST portal

Background

As per Notification No. 26/2022 – Central Tax dated 26 December 2022, two new tables Table 14 and Table 15 were added in Form GSTR-1 to capture the details of the supplies made through e-commerce operators (ECO) on which e-commerce operators are liable to collect tax u/s 52 or pay tax u/s 9(5) of the CGST Act, 2017. These tables have now been made live on the GST portal and will be available in Form GSTR-1 / IFF for the period January 2024 onwards. GSTN has issued an advisory on 15 January 2024 to make taxpayers aware of the said new Table 14 and 15.

Table-wise details

Table	Description
14(a). Details of the supplies made through ECOs on which ECOs are liable to collect tax u/s 52 of the CGST Act, 2017 (supplier to report)	<ul style="list-style-type: none">• The ECO-GSTIN wise summary of the supplies made through ECO on which ECO is liable to collect tax at sources (TCS) and liability on which has already been reported in any table 4 to 10 of Form GSTR-1, shall be reported by the supplier in this section• No taxable value or tax liabilities will be auto-populated from this table to Form GSTR-3B• Amendments to be reported in 14A(a)



Table	Description
<p>14. (b) Details of the supplies made through ECO on which ECOs are liable to pay tax u/s 9(5) of the CGST Act, 2017 (supplier to report)</p>	<ul style="list-style-type: none"> • In this section the summary details of the supplies made through ECO on which ECO is liable to pay tax u/s 9(5) is to be reported by the supplier. Tax on such supplies shall be paid by the ECO and not by the supplier. This is to be reported net of credit / debit note (if any) • Such values will be auto-populated to Table 3.1.1(ii) of Form GSTR-3B • Amendments to be reported in 14A(b)
<p>15. Details of the supplies made through ECO on which ECO is liable to pay tax u/s 9(5) of the CGST Act, 2017 (ECO to report)</p>	<ul style="list-style-type: none"> • ECO shall report the supplies on which they are liable to pay tax u/s 9(5) in Table 15. Such supplies shall not be reported anywhere else in Form GSTR-1 / IFF • Registered Supplier and Registered Recipient (B2B) – In this section the details of such supplies where both the supplier and receiver of supplies are registered person, is to be reported by ECOs at invoice level. This will be available in IFF also. Debit note / credit note (if any) to be reported in Table 9B • Registered Supplier and Unregistered Recipient (B2C) – In this section the supplier level details along with point of sale and rate wise detail of the supplies related to the transaction where the supply is being made from a registered supplier to unregistered recipient need to be reported by ECO. This will not be available in IFF. This is to be reported net of credit / debit note (if any) • Unregistered Supplier and Registered Recipient (URP2B)– In this section the document level details of the supplies made from unregistered supplier to registered recipient through ECO needs to be reported by the ECO. The details to furnish will include the document detail and GSTIN of recipient. This will be available in IFF also. Debit note / credit note (if any) to be reported in Table 9B • Unregistered Supplier and Unregistered Recipient (URP2C)– In this section the point of sale and rate wise detail of the supplies to be reported by ECO related to the transaction of such supplies from an unregistered supplier to unregistered recipient through ECO. This will not be available in IFF. This is to be reported net of credit / debit note (if any) • The values shall be auto-populated in Table 3.1.1(i) of corresponding Form GSTR-3B and such liabilities is to be paid by the ECOs in GSTR-3B in cash • Amendments to be reported in Table 15A(I) & 15A(II)

Other salient features

- Taxable value along with tax liabilities from all the above 4 sections i.e., B2B, B2C, URP2B and URP2C of table 15 will be auto-populated to table 3.1.1(i) of Form GSTR-3B
- There will be no auto-population of e-invoice in Table -15. E-invoices reported for section 9(5) supplies will be populated in Form GSTR-1 as per existing functionality. ECOs have been advised to examine and add such records in Table 15 related to section 9(5) supplies

Steps to report details in Table 14 / 15:

- To view Table 14 / 15, taxpayer can navigate to *'Returns Dashboard > Selection of Period > Details of outward supplies of goods or services GSTR-1 > Prepare Online'*

Dashboard > Returns > GSTR-1/IFF English

GSTR-1 - Details of outward supplies of goods or services

E-INVOICE ADVISORY HELP

GSTIN - [REDACTED] Legal Name - ZAL [REDACTED] LTD Trade Name - GSTN
FY - 2023-24 Tax Period - June Status - Not Filed

Indicates Mandatory Fields
Due Date - 11/07/2023

File Nil GSTR-1

ADD RECORD DETAILS

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

AMEND RECORD DETAILS

The taxpayers for whom e-invoicing is not applicable may ignore the sections/options related to e-invoice download. The downloaded file would be blank in

- Taxpayers can access the Table 14(a) & 14(b) by clicking '*Liabale to collect tax u/s 52 (TCS)*' and '*Liabale to pay tax u/s 9(5)*' respectively available at the top of table 14 page
- Similarly, the different section of Table 15 can be accessed using the respective tab available at top of the table 15 page
- After adding the records, taxpayers can file their Form GSTR-1 as per the existing process

Introduction of new table 'ECO - Documents' in Form GSTR-2B

- The taxpayers are also being provided a facility to pass input tax credit (ITC) to the registered taxpayers who are receiving the supplies u/s 9(5) through ECO. Such ITC will be available to the registered recipient in newly introduced section in Form GSTR-2B. A new table '*ECO – Documents*' is being added under all other ITC sections in Form GSTR-2B. In this table, the registered recipient can view the document details of the supplies received through e-commerce operator on which e-commerce operator is liable to pay tax u/s 9(5) of the of the CGST Act, 2017
- The values will be auto populated from B2B and URP2B sections of table 15 to this new '*ECO – Documents*' table of Form GSTR-2B
- To view the 'ECO - Documents' table, taxpayer can navigate to '*Returns Dashboard > Selection of Period > Auto- drafted ITC Statement for the month GSTR 2B > View*'

Dashboard Services GST Law Downloads Search Taxpayer Help and Taxpayer facilities e-Invoice

Dashboard Returns GSTR-2B English

GSTR-2B- AUTO-DRAFTED ITC STATEMENT

GSTIN- [REDACTED] Legal Name - [REDACTED] Trade Name - GSTN
 Financial Year - 2022-23 Return Period - December Generation date - 25/09/2023

SUMMARY ALL TABLES View Advisory

ITC available ITC Not Available ITC Reversal HELP

S.NO.	Heading [Expand All v]	GSTR-3B table	Integrated Tax (₹)	Central Tax (₹)	State/UT Tax (₹)	Cess (₹)
Part A	ITC Available - Credit may be claimed in relevant headings in GSTR-3B					
I	All other ITC - Supplies from registered persons ^	4(A)(5) ●	4,742.09	0.00	0.00	1,70,609.00
	B2B - Invoices		0.00	0.00	0.00	0.00
	B2B - Debit notes		0.00	0.00	0.00	0.00
	ECO - Documents		4,742.09	0.00	0.00	1,70,609.00
	B2B - Invoices (Amendment)		0.00	0.00	0.00	0.00
	B2B - Debit notes (Amendment)		0.00	0.00	0.00	0.00
II	Inward Supplies from ISD v	4(A)(4) ●	0.00	0.00	0.00	0.00

- To view the records in 'ECO-Documents' table, taxpayer can navigate to *'Returns Dashboard > Selection of Period > Auto-drafted ITC Statement for the month GSTR 2B > View > ECO Documents'*

Dashboard · Returns · GSTR-2B English

GSTR-2B- AUTO-DRAFTED ITC STATEMENT

GSTIN- [REDACTED] Legal Name - [REDACTED] Trade Name - GSTN
Financial Year - 2022-23 Return Period - October Generation date - 08/11/2023

SUMMARY ALL TABLES [View Advisory](#)

Select table to view details ▾ Documents reported by ECO on which ECO is liable to pay tax u/s 9(5) - ECO [HELP](#)

ECO wise details **Document Details** [Download Excel](#)

Display/Hide Columns: [+3 ▾] Records Per Page: [10 ▾] [Apply filter](#) ▾ Search... [Q]

S.no.	GSTIN of ECO ^	Trade/legal name ^	Document number ^	Document type ^	Document date ^	Document value (₹) ^	Place of supply ^	Total T Value
1	[REDACTED]	GSTN	y587521/// ▾	Regular	19/12/2022	99,99,99,99,99,999.99	Kerala	99,99,99,99,99,999.99

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[Back to Summary](#)

Please [Click Here](#) to read advisory issued by GSTN on 15 January 2024.

Special procedure for registration of machines & filing of monthly returns for manufacturers of pan masala & tobacco products

Background

In the 50th GST Council meeting held in July 2023, the GST Council had recommended special procedure for manufacturers of tobacco, pan masala, etc. for registration of machines and filing of monthly returns. Accordingly, a special procedure was prescribed vide Notification no. 30/2023– Central Tax dated 31 July 2023 for such taxpayers, which was to be effective from 1 January 2024 onwards.

Notification no. 4/2024 issued by Central Board of Indirect Taxes & Customs on 5 January 2024

The Central Board of Indirect Taxes & Customs has issued a notification on 5 January 2024 rescinding the procedure prescribed earlier and stipulating that the effective date for new procedure would be 1 April 2024 (instead of 1 January 2024). The key changes in procedure are as below:

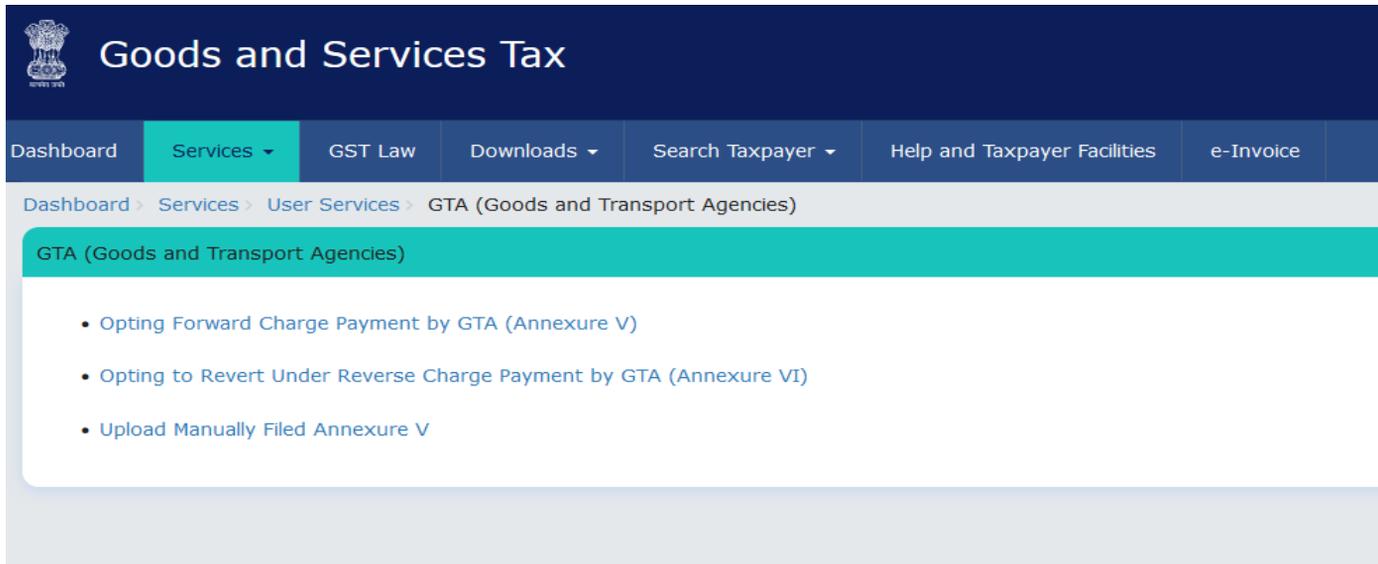
- Requirement for maintaining inputs register and production register has been done away with
- New requirement has been introduced for uploading a Chartered Engineer's certificate in respect of machines declared by a manufacturer in Form GST SRM-I

Please [Click Here](#) to read Notification no. 04/2024 dated 5 January 2024.

GSTN issues advisory on functionalities available on GST portal for Goods Transport Agency (GTA) taxpayers

The following functionalities have been enabled on the GST portal.

- Facility to file online declarations in Annexure V (option to pay tax under forward charge mechanism) / Annexure VI (option to pay tax under reverse charge mechanism) by GTA for Financial Year (FY) 2024-25, from 1 January 2024 to 31 March 2024
- Facility to upload manually filed declaration in Annexure V with jurisdictional authority for FY 2023-24 by GTAs. If the Annexure V was filed manually within the specified due date for FY 2023-24, he need not to file it again on the portal for FY 2024-25 or any succeeding FY



The screenshot displays the GST portal interface. At the top left is the Indian national emblem. The main header reads "Goods and Services Tax". Below this is a navigation bar with tabs: "Dashboard", "Services" (highlighted in teal), "GST Law", "Downloads", "Search Taxpayer", "Help and Taxpayer Facilities", and "e-Invoice". A breadcrumb trail below the navigation bar shows: "Dashboard > Services > User Services > GTA (Goods and Transport Agencies)". A teal banner below the breadcrumb contains the text "GTA (Goods and Transport Agencies)". Underneath this banner, a list of three items is shown:

- [Opting Forward Charge Payment by GTA \(Annexure V\)](#)
- [Opting to Revert Under Reverse Charge Payment by GTA \(Annexure VI\)](#)
- [Upload Manually Filed Annexure V](#)

Please [Click Here](#) to read advisory issued by GSTN on 1 January 2024.



Central Board of Indirect Taxes & Customs (CBIC) extends time limit for issue of order u/s 73 of CGST Act by GST officer (for determination of outstanding liability due to reasons other than fraud, wilful misstatement or suppression of facts by taxpayer) for FYs 2018-19 & 2019-20

Section 73 of the CGST Act provides for determination of outstanding GST liability by GST officer due to reasons other than fraud, wilful misstatement or suppression of facts by taxpayer. Vide Notification No. 09/2023-Central Tax dated 31 March 2023, CBDT had extended the due date for passing said order for FYs 2018-19 and 2019-20. Vide Notification No. 56/2023-Central Tax dated 28 December 2023, CBIC has again extended the due date as below.

FY	Earlier due date	Due date extended vide Notification No. 09/2023-Central Tax dated 31 March 2023	Due date extended vide Notification No. 56/2023-Central Tax dated 28 December 2023
2018-19	31 December 2023	31 March 2024	30 April 2024
2019-20	31 March 2024	30 June 2024	31 August 2024

Please [Click Here](#) to read Notification no. 56/2023 dated 28 December 2023.

Direct Tax



Direct Tax

Direct tax collection for Financial Year (FY) 2023-24 (upto 10 January 2024) is Rs 17.18 Lakh Crore, 16.77% higher than gross collection for corresponding period last year

The Central Board of Direct Taxes has released the following statistics on 11 January 2024:

For the period 1 April 2023 till 10 January 2024	Amount	Remarks	
Gross direct tax collection	Rs 17.18 lakh crore	16.77 % higher than gross collection for corresponding period last year	
Net direct tax collection (after adjustment of refunds)	Rs 14.70 lakh crore	<ul style="list-style-type: none">19.41% higher than net collection for corresponding period last yearThe collection represents 80.61% of the total direct tax budget estimate for FY 2023-24	
Growth Rates	Particulars	Gross Growth Rate	Growth Rate (Net of refunds)
	Corporate Income Tax (CIT)	8.32%	12.37%
	Personal Income Tax (PIT)	26.11%	27.26%
	PIT including Securities Transaction Tax (STT)	26.11%	27.22%
Refunds issued	Rs. 2.48 lakh crore		

Please [Click Here](#) to read the Press Release dated 11 January 2024.

Direct Tax

Central Board of Direct Taxes (CBDT) issues circular explaining the amendments made to Income-tax Act, 1961 by Finance Act, 2023

CBDT has issued Circular no. 1/2024 on 23 January 2024, explaining the provisions of Finance Act, 2023 and outlining the amendments to the Income-tax Act, 1961. The circular serves as an explanatory guide to the changes introduced through Finance Act, 2023.

Please [Click Here](#) to read Circular no. 1/2024 dated 23 January 2024.

CBDT notifies investment in financial product by non-resident with International Financial Services Centre (IFSC) capital market intermediary, for the purpose of tax exemption u/s 10(4G) of the Income-tax Act, 1961

Background – Section 10(4G) of the Income-tax Act

- Prior to amendment by Finance Act, 2023 effective from Assessment Year 2024-25 onwards, section 10(4G) of the Income-tax Act exempted income of a non-resident received from portfolio of securities / financial products / funds, managed or administered by a portfolio manager ('portfolio management services') in an account maintained with an Offshore Banking Unit in any International Financial Services Centre, to the extent such income accrued or arose outside India

Direct Tax

Amendment of Section 10(4G) by Finance Act, 2023

- Reportedly, Government received representations that certain income of non-resident arising from various financial products are received in account(s) maintained with Banking Units located in IFSC which become taxable on receipt basis. However, both the financial products are issued outside India and also income therefrom accrues or arises to non-residents situated in foreign jurisdictions
- Considering the above, on lines of tax-exemption already available to income from portfolio management services, the Finance Act 2023 amended section 10(4G) to enable Central Government to notify in the official gazette, activity carried out by a notified person, such that income received by a non-resident from such activity, in an account maintained with Offshore Banking Unit of IFSC would not be taxable if such income accrues or arises outside India

Notification no. 4/2024 issued on 4 January 2024

Expanding the scope of tax exemption u/s 10(4G), CBDT has issued the captioned notification on 4 January 2024 notifying investment in a financial product by the non-resident, in accordance with a contract with such non-resident entered into by a capital market intermediary, being a Unit of an International Financial Services Centre, where the income from such investment is received in the account of the non-resident maintained with the Offshore Banking Unit of such International Financial Services Centre.

The move is likely to encourage offshore banking activities and enhance the role of IFSCs in financial markets.

Please [Click Here](#) to read Notification no. 4/2024 dated 04 January 2024.

Corporate Law & Regulatory



Corporate Law & Regulatory

Government of India allows direct listing of securities by Indian public companies on international exchanges of Gujarat International Finance Tec (GIFT) City

Pursuant to the announcement in July 2023 by Finance Minister Smt. Nirmala Sitharaman to enable direct listing of Indian companies at GIFT- IFSC exchanges in the 1st phase, the Department of Economic Affairs, Ministry of Finance, has amended the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, and notified the '*Direct Listing of Equity Shares of Companies Incorporated in India on International Exchanges Scheme*'. Simultaneously, the Ministry of Corporate Affairs (MCA) has issued the '*Companies (Listing of Equity Shares in Permissible Jurisdictions) Rules, 2024*'.

Together, these regulations provide a framework to enable Indian public companies to issue and list their shares in permitted international exchanges. The international stock exchanges at GIFT-IFSC and NSE international exchange have currently been prescribed as permitted stock exchanges under the new regulations.

The initiative is aimed to reshape the Indian capital market landscape and offer Indian companies, especially start-ups and companies in the sunrise and technology sectors, an alternative avenue to access global capital beyond the domestic exchanges. This in turn might lead to better valuation of Indian companies in line with global standards of scale and performance, boost foreign investment flows, unlock growth opportunities and broaden the investor base. The Indian public companies would have the flexibility to access both markets i.e. domestic market for raising capital in Indian Rupees and the international market at IFSC for raising capital in foreign currency from global investors.

Please [Click Here](#) to read Press Release dated 24 January 2024 issued by Ministry of Finance.

Please [Click Here](#) to read the Foreign Exchange Management (Non-debt Instruments) Amendment Rules, 2024, issued on 24 January 2024.

Please [Click Here](#) to read the Companies (Listing of equity shares in permissible jurisdictions) Rules, 2024, issued on 24 January 2024.

Please [Click Here](#) to read answers to Frequently Asked Questions (FAQs) on Direct Listing Scheme.

Corporate Law & Regulatory

Director General of Foreign Trade (DGFT) – Clarification issued to the effect that restriction on import of laptops, tablets, personal computers & servers applicable with effect from 1 November 2023 onwards, is not applicable to other goods such as desktop computers, etc, falling under HSN 8471

Background

Towards encouragement of domestic manufacture of electronics in India, the DGFT in the month of August 2023 had announced that from 1 November 2023 onwards, import of laptops, tablets, personal computers and servers falling within HSN code 8471 shall be restricted. Their import would be allowed against a valid license for 'restricted imports'. Exemption from the import licensing requirement was provided in the following cases:

- Import under Baggage Rules
- Import of items which are an essential part of a capital good
- Import of 1 laptop, tablet, personal computer (including those purchased from e-commerce portals, though post or courier). Import shall be subject to payment of applicable duty
- Import of upto 20 such items per consignment for the purpose of research & development, testing, benchmarking and evaluation, repair and re-export, product development purposes

In October 2023, DGFT further exempted import of information technology hardware manufactured in Special Economic Zone (SEZ) into Domestic Tariff Area (DTA), from import licensing requirement. Further, import by private entities on behalf of Government undertakings for defence and security purposes, was also exempted from the import licensing requirement.

Corporate Law & Regulatory

Circular issued by DGFT on 12 January 2024

On 12 January 2024, DGFT has issued a circular clarifying that the above restriction on import applies only to the 5 specific categories of 'Laptops, Tablets, All-in-one Personal Computers, Ultra small form factor Computers and Servers' and *not* any other goods such as Desktop Computers, etc. under HSN 8471.

Impact of the Circular

HSN 8471 contains reference to various assets in addition to those falling under the restricted categories, such as mouse, printers, scanners, CD drives, etc. Issue of clarification by the Government in this regard is a welcome move.

Please [Click Here](#) to read Circular no. 9/2023-24 issued by DGFT on 12 January 2024.

Extended Producer Responsibility (EPR) rules – Requirement to register online with Pollution Control Board exempted for certain categories of import of Electrical & Electronic Equipment (EEE)

What is EPR?

Regulations that mandate producers (and certain other categories of stakeholders including importers, etc.) to take responsibility for environmental impact of products dealt by them, throughout their life cycle, including end-of-life disposal, recycling and treatment. EPR registration is mandatory for all entities handling e-waste, plastic waste, battery waste, or tyre waste. In this context, to formalize and strengthen the e-waste recycling sector, the Government of India has introduced the E-Waste (Management) Rules, 2022.

Corporate Law & Regulatory

Exemption from requirement to register provided on 28 December 2023

On 28 December 2023, the Central Pollution Control Board has clarified that registration on the E-waste EPR portal as a Producer is not required by entities in following cases:

- Import of EEE (including their components, consumables, parts, spares) not listed in Schedule I of E-waste (Management) Rules, 2022. Schedule I of E-waste (Management) Rules, 2022 contains reference to different items of EEE which fall within the following categories:
 - ✓ Information technology and telecommunication equipment (such as personal computers, fax, telephones, modem, etc.)
 - ✓ Consumer electrical and electronics and photovoltaic panels (such as television, refrigerator, washing machine, camera etc.)
 - ✓ Large and small EEE (such as cooling appliances, electric stoves, electric fans, thermostats, indoor air purifier, etc.)
 - ✓ Electrical and electronic Tools (except large scale stationary industrial tools)
- Import of EEE (including their components, consumables, parts, spares) listed in Schedule I of E-waste (Management) Rules, 2022 for the purpose of:
 - ✓ Sale to Producers already registered on the E-waste EPR portal (www.eprewastecpcb.in)
 - ✓ Self-use
 - ✓ Captive consumption for manufacture and sale to Producers already registered on the E-waste EPR portal, subject to submission of certain documents with customs / port authorities
- Consumers (or bulk consumers) importing EEE for self or captive use, provided that a declaration to such effect is submitted with the customs / port authorities

Please [Click Here](#) to read the Notification dated 28 December 2023 issued by Central Pollution Control Board.

Compliance Calendar



Compliance calendar for the month of February 2024

Compliance Due Date	Concerned (Reporting) Period	Compliance Detail	Applicable To
7 th February	January 2024	TDS / TCS deposit	Non-Government Deductors
		Equalization Levy deposit	All Deductors.
10 th February		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 February		GSTR-1 (Outward supply return)	a) Taxable persons having annual turnover > Rs. 5 crore in FY 2022-23 b) Taxable persons having annual turnover ≤ Rs. 5 crore in FY 2022-23 and not opted for Quarterly Return Monthly Payment (QRMP) Scheme
13 th February		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 2022-23 and opted for QRMP Scheme	
	GSTR-5 (Return by Non-resident)	Non-resident taxable person (NRTP)	
15 th February	January 2024	Deposit of PF & ESI contribution	All Deductors
	Oct-Dec 2023	Issue of TDS Certificate (other than salary)	
20 th February	January 2024	GSTR-3B (Summary return)	a) Taxable persons having annual turnover > Rs. 5 crore in FY 2022-23 b) Taxable persons having annual turnover ≤ Rs. 5 crore in FY 2022-23 and not opted for QRMP scheme
		GSTR-5A [Online Information Database Access and Retrieval (OIDAR) services return]	OIDAR services provider
25 th February		Form GST PMT-06 (payment of tax for QRMP filers)	Taxable persons having annual turnover ≤ Rs. 5 crore in FY 2022-23 and opted for QRMP scheme

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We believe that in today's dynamic and ever changing business environment, it is important for accounting, tax & legal professionals to operate with a global approach and mind set. In pursuit of extending global footprints, we have a Japan Desk and an EU Desk to support investments from these countries into India.

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