21 Useful Charts for Tax Compliance

Covering:

- Income Tax
- Companies Act
- Service Tax
- LLP
- PF - ESIC
- Excise
- GVAT
- Stamp Duty

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Income Tax Rates

For Individuals, HUF, AOP, BOI

Assessment Year	Rate	General	Women	Senior Citizen	
				60 to 80 years	80 years & above
2012-13	Nil	Upto 1,80,000	Upto 1,90,000	Upto 2,50,000	Upto 5,00,000
	10%	1,80,001 to 5,00,000	1,90,001 to 5,00,000	2,50,001 to 5,00,000	-
	20%	5,00,001 to 8,00,000	5,00,001 to 8,00,000	5,00,001 to 8,00,000	5,00,001 to 8,00,000
	30%	Above 8,00,000	Above 8,00,000	Above 8,00,000	Above 8,00,000

Assessment Year	Rate	General	Women	Senior Citizen
2011-12	Nil	Upto 1,60,000	Upto 1,90,000	Upto 2,40,000
	10%	1,60,001 to 5,00,000	1,90,001 to 5,00,000	2,40,001 to 5,00,000
	20%	5,00,001 to 8,00,000	5,00,001 to 8,00,000	5,00,001 to 8,00,000
	30%	Above 8,00,000	Above 8,00,000	Above 8,00,000
2010-11	NIL	Upto 1,60,,000	Upto 1,90,000	Upto 2,40,000
	10%	1,60,001 to 3,00,000	1,90,001 to 3,00,000	2,40,001 to 3,00,000
	20%	3,00,001 to 5,00,000	300001 to 500000	3,00,001 to 5,00,000
	30%	Above 5,00,000	Above 5,00,000	Above 5,00,000

Cess @3%

Other Assessees

Total Income	Rate of Income Tax (%)	Rate of MAT (%)	Rate of Dividend Distribution Tax (%)
Tax Rates for Domestic Companies			
Upto Rs. 1 crore	30.90	19.055	16.223
Exceeding Rs. 1 crore	32.445	20.007	16.223
Tax Rates for Foreign Companies			
Upto Rs. 1 crore	41.20	19.055	
Exceeding Rs. 1 crore	42.024	19.436	
Tax Rates for others			
Firms	30.90		
LLP	30.90	19.055*	
Local authorities	30.90		

Alternate Minimum Tax

Securities Transaction Tax Rates

Assessment Year 2012-13

Transaction	Rates	Payable By
Purchase/Sale of equity shares, units of equity oriented mutual fund (delivery based)	0.125%	Purchaser / Seller
Sale of equity shares, units of equity oriented Mutual fund (non-delivery based)	0.025%	Seller
Sale of an option in securities	0.017%	Seller
Sale of an option in securities, where option is exercised	0.125%	Purchaser
Sale of futures in securities	0.017%	Seller
Sale of unit of an equity oriented fund to the Mutual Fund	0.25%	Seller

Capital Gains Tax Rates

Assessment Year 2012-13

Particulars	Short-term Capital gains tax rates (a)	Long-term capital gains tax rates (a)
Sale transactions of equity shares / unit of an equity oriented fund which attract STT	15%	Nil
Sale transaction other than mentioned above:		
Individuals (resident and non-residents)	Progressive slab rates	20% with indexation
Firms including LLP (resident and non-resident)	30%	10% (without Indexation for units/ zero coupon bonds)
Resident Companies	30%	
Overseas financial organisations specified section 115AB	40% (corporate) 30% (non-corporate)	10%
FIIs	30%	10%
Other Foreign companies	40%	20% / 10%
Local authority	30%	10%(without indexation for units/ zero coupon bonds)/20% for others
Co-operative society	Progressive slab Rates	

These rates will further increase by applicable surcharge & education cess.

Cost Inflation Index

Assessment Year 2012-13

F.Y.	INDEX	F.Y.	INDEX	F.Y.	INDEX	F.Y.	INDEX
1981-82	100	1989-90	172	1997-98	331	2005-06	497
1982-83	109	1990-91	182	1998-99	351	2006-07	519
1983-84	116	1991-92	199	1999-00	389	2007-08	551
1984-85	125	1992-93	223	2000-01	406	2008-09	582
1985-86	133	1993-94	244	2001-02	426	2009-10	632
1986-87	140	1994-95	259	2002-03	447	2010-11	711
1987-88	150	1995-96	281	2003-04	463	**2011-12**	**785**
1988-89	161	1996-97	305	2004-05	480		

Gold - Silver Rates of Last 10 Years

Assessment Year	Relevant Valuation Date	Std. Gold Rate (24 Carat for 10 gms i.e. 0.87 tola.)	Silver Rate (9960 touch for 1 kg. i.e. 85.734 tola)
2002-2003	31/03/2002	5010	7875
2003-2004	31/03/2003	5310	7695
2004-2005	31/03/2004	6065	11770
2005-2006	31/03/2005	6180	10675
2006-2007	31/03/2006	8490	17405
2007-2008	31/03/2007	9395	19520
2008-2009	31/03/2008	12125	23625
2009-2010	31/03/2009	15105	22165
2010-2011	31/03/2010	16320	27255
2011-2012	31/03/2011		

Interest payable - Income Tax Act

Description	Rate	Period From	Period To	Section
Delay in furnishing return of income	1% p.m.	Due date	Date return furnished	234A
Not furnishing return of income	1% p.m.	Due date	Date of completion of assessment U/S 144	234A
Failure to pay advance tax, 90% of assessed tax as advance tax	1% p.m.	1st April of AY	Date Tax Payment is made	234B
Deferring Advance Tax	1% p.m.	Due date	Due date of next instalment	234C
Failure to deduct tax at source	1% p.m.	Date of payment	Date of deduction	201(1A)
Failure to deposit tax in time	1.5% p.m.	Date of deduction	Date of deposit	201(1A)

Penalties under Income Tax Act

Default	Penalty	Section
Non Payment		
• Tax Payments including Self Assessment Tax	Upto tax in arrear	221(1)
Failure to Comply		
• With Notice U/S 143(2)	Rs. 10,000 for each failure	271(1)(b)
• Failure to answer questions or sign statements	Rs. 10,000 for each failure	272A(1)
Concealment		
• Concealment of income or inaccurate particulars	100 to 300% of tax sought to be evaded	271(1)(c)
• Undisclosed income during search in proceeding and current FY in which search took place	10% of undisclosed income	271AAA
Books, Audit, Loans		
• Failure to keep, retain books U/S 44AA	Rs. 25000	271A
• Failure to get books audited U/S 44AB	0.5% of gross sales Maximum Rs 1.50 Lac	271B
• Taking loan in contravention of Sec 269SS	Equal to amount of loan taken	271D
• Repayment of loan in contravention of Sec 269T	Equal to amount of loan repaid	271E
• Failure to furnish return u/s 139(1) before end of AY	Rs. 5000	271F
TDS		
• Failure to deduct in part or full	Equal to tax not deducted	271C
• Failure to collect tax in part or full	Equal to tax not collected	271CA
• Quoting false TAN in challan / statements	Rs. 10000	272BB(1A)
• Failure to apply for TAN	Rs. 10000	272BB(1)
• Failure to furnish eTDS statement	Rs. 100 per day . Limited to amount of TDS	272A(2)(c)
• Failure to furnish TDS Certificate	Rs. 100 per day . Limited to amount of TDS	272A(2) (g)

TDS & TCS Rate Chart

Assessment Year 2012-13

TDS Rate Chart

Nature of payments made to resident		Threshold Limit	Company Firm Co-op Soc. Local Authority	Individual HUF	If No PAN Or Invalid PAN
Sec.	**Description**	**Amount**	**Rate**	**Rate**	**Rate**
194A	Interest - Payable by Banks	10,000	10	10	20
	Interest - Payable by Others	5,000	10	10	20
194B	Winning from Lotteries / Crossword Puzzle	10,000	30	30	30
194C	Payment to Contractors - Single Transaction	30,000	2	1	20
	Payment to Contractors - Aggregate during FY	75,000	2	1	20
194D	Insurance Commission	20,000	10	10	20
194H	Commission / Brokerage	5,000	10	10	20
194 I	Rent	1,80,000	10	10	20
	Rent-Plant / Machinery	1,80,000	2	2	20
194J	Professional Fees	30,000	10	10	20
194	Dividends	-	10	10	20
194BB	Winnings from horse race	5,000	30	30	30
194F	Repurchase Units by MFs	1,000	20	20	20
194G	Commission - Lottery	1,000	10	10	20
194LA	Immovable Property	1,00,000	10	10	20

TCS Rate Chart

Description	Rate
Alcoholic Liquor for human consumption	1
Timber obtained under a forest lease, or any other mode, other forest produce	2.5
Scrap	1
Parking Lots, Toll Plaza Lease and Mine Quarry Lease	2
Tendu Leaves	5

Presumptive Taxation: Income Tax

All Resident Taxpayers

Business	Rate at which income is presumed
(i) Small Business [excluding (ii)] (a)(b)(c)(d)	8% of gross turnover/ receipts
(ii) Plying, leasing or hiring of trucks (person should not have owned over 10 goods carriages at any time during the previous year) (b)(c)	INR 5,000 per month / part of month for each heavy goods vehicle. INR 4,500 per month / part of month for each light goods vehicle.

Non-Resident Taxpayer

Business	Rate at which income is presumed
Shipping (b)	7.5% of gross receipts
Exploration of mineral oil (b)(c)	10% of gross receipts
Operations of Aircraft (b)	5% of gross receipts
Turnkey power projects (b)(c)	10% of gross receipts

(a) The gross receipts of the taxpayer do not exceed Rs. 60 Lacs

(b) All deductions/expenses (including depreciation) shall be deemed to have been allowed.

© The taxpayer can claim lower profits, if he keeps and maintains specified books of accounts and obtains a tax audit report.

Wealth Tax

On Value of specified Assets held on 31st March	1%
Basic Exemption	30 Lacs

Interest Accrual: NSC & KVP

Interest Accrual: National Savings Certificate (NSC)

Amount of interest (Rs.) accruing on the certificates of Rs. 100 denominations purchased between						
The year for which Int. accrues	01-04-1989 & 31-12-1998	01-04-1999 & 14-01-2000	15-01-2000 & 28-02-2001	01-03-2001 & 28-02-2002	01-03-2002 & 28-02-2003	01-03-2003 onward
First Year	12.40	11.83	11.30	9.72	9.20	8.16
Second Year	13.90	13.23	12.58	10.67	10.05	8.83
Third Year	15.60	14.80	14.00	11.71	10.97	9.55
Fourth Year	17.50	16.54	15.58	12.85	11.98	10.33
Fifth Year	19.70	18.51	17.35	14.10	13.09	11.17
Sixth Year	22.40	20.69	19.31	15.47	14.29	12.08

Interest Accrual: Kisan Vikas Patras (KVP)

Period from the date of certificate to the Date of its encashment	Purchased from 1-3-2001 to 28-2-2002		Purchased from 1-3-2002 to 28-2-2003		Purchased from 1-3-2003	
	Rate of Interest	Maturity Value Rs.	Rate of Interest	Maturity Value Rs.	Rate of Interest	Maturity Value Rs.
1 Year	7.75	1079.00	7.25	1074.00	6.40	1065.02
2 Years	7.75	1164.00	7.25	1153.00	6.40	1134.28
2 Years and 6 Months	7.75	1209.00	7.25	1195.00	6.40	1170.51
3 Years	8.25	1274.00	7.75	1256.00	6.40	1207.95
3 Year and 6 Months	8.25	1327.00	7.75	1305.00	6.88	1267.19
4 Years	8.75	1409.00	8.25	1382.00	6.88	1310.80
4 Year and 6 Months	8.75	1470.00	8.25	1439.00	6.88	1355.90
5 Years	9.25	1572.00	8.75	1534.00	7.36	1435.63
5 Year and 6 Months	9.25	1644.00	8.75	1602.00	7.36	1488.49
6 Years	9.75	1770.00	8.75	1672.00	7.36	1543.30
6 Year and 6 Months	9.75	1857.00	9.25	1800.00	7.85	1649.13
7 Years	NA	NA	9.25	1883.00	7.85	1713.82
7 Year and 6 Months	-	2000.00*	-	2000.00**	7.85	1781.06
8 Years	NA	NA	NA	NA	7.85	1850.93
8 Year and 7 Months	NA	NA	NA	NA	-	2000.00

* 7 Years 3 Months ** 7 Years 8 Months

Depreciation Chart: Income Tax

Assessment Year 2012-13

Block	Nature of Asset	Rate of Depreciation
	Building	
Block-1	Residential building other than hotels and boarding houses	5
Block-2	Office, factory, godowns or building - not mainly residential purpose	10
Block-3	Temporary erections such as wooden structures	100
	Furniture	
Block-4	Furniture - Any furniture / fittings including electricals fittings	10
	Plant and Machinery	
Block-5	Any plant or machinery (not covered by block 6,7,8,9,10,11 or 12) and motors cars (other than those used in a business of running them on hire) acquired or put to use on or after April 1, 1990	15
Block-6	Ocean-going ships, vessels ordinary operating on inland waters including speed boats	20
Block-7	Buses, lorries and taxies used in business of running them on hire, machinery used in semi-conductor industry, moulds used in rubber and plastic goods factories	30
Block-8	Aeroplanes, life saving medical equipment	40
Block-9	Containers made of glass or plastic used as refills, new commercial vehicle which is acquired during Jan 1, 2009 and Sept 30, 2009 and is put to use before Oct 1, 2009 for the purpose of business / profession	50
Block-10	Computers including computer software. Books (other than annual publication) owned by a professional.	60
Block-11	Energy saving devices; renewal energy devices; rollers in flour mills, sugar works and steel industry	80
Block-12	Air pollution control equipments; water pollution control equipments; solid waste control equipments, recycling and resource recovery systems; (being annual publications) owned by assessees carrying on a profession or books (may or may not be annual publications) carrying on business in running lending libraries	100
	Intangible Assets	
Block-13	Intangible assets (acquired after march 31, 1998) - Know-how, patents, copyrights, trademarks, licences, franchises and any other business or commercial rights of similar nature	25

Depreciation Chart: Companies Act

Nature of Assets		W.D.V(%)	S.L.M(%)
Land and Building			
• Buildings (other than factory buildings)		5	1.63
• Factory Buildings		10	3.34
• Purely Temporary Erections such as wooden structures		100	100
Plant and Machinery			
• plant and machinery (not being a ship) other than continuous process plant for which no special rate has been prescribed	SS DS TS	13.91 20.87 27.82	4.75 7.42 10.34
• Electrical Machinery, X-ray and electrotherapeutic apparatus and accessories thereto, medical diagnostic equipments, namely, Catscan, Ultrasound Machine, ECG Monitors,	SS	20	7.07
• Motor-cars, motor cycles, scooters and other mopeds	SS	25.89	9.5
• Electrically operated vehicles including battery powered or fuel cell powered vehicles	SS	20	7.07
• Machinery used in the manufacture of electronic goods or components	SS DS TS	15.62 23.42 31.23	5.38 8.46 11.87
• Earth-moving machinery employed in heavy construction works, such as dams, tunnels, canals, etc.	SS	30	11.31
• Motor buses and motor lorries other than used in a business of running them on hire	SS	30	11.31
• Motor buses, motor lorries and motor taxies used in a business or running them on hire			
• Rubber and plastic goods factories Moulds			
• Data Processing Machines including computers			
• Gas cylinders including valves and regulators	SS	40	16.21
Furniture and Fittings			
• General rates		18.1	6.33
• Rate for furniture and fittings used in hotels, restaurants and boarding houses, schools, colleges and other educational institutions, libraries, welfare centres, meeting halls, cinema houses, theatres and circus, and for furniture and fittings let out on hire for use on the occasion of marriages and similar functions		25.88	9.5

SS : Single Shift DS : Double Shift TS : Triple Shift

ROC Compliance

Compliance By Listed Companies

Filing with Stock Exchange	Q1	Q2	Q3	Q4
Corporate Governence Report	15/07/2011	15/10/2011	15/01/2012	15/04/2012
Distribution Schedule filing	21/07/2011	21/10/2011	21/01/2012	21/04/2012
Unaudited Financial Results	14/08/2011	14/11/2011	14/02/2012	15/05/2012
Audited Yearly Financial Results	-	-	-	30/05/2012*

** if company opts not to publish unaudited financial result for Q4 then 30/06/2012*

Compliance By All Companies

Compliance	Date
Last Day for convening AGM	30/09/2011
File copies of Annual Accounts with ROC within 30 days of AGM	-
Filing of Annual Return with ROC within 60 days of AGM	-

Filing Fee

Compliance	Fees
For All documents (except Form 1A)	
Rs 1,00,000 and above but below Rs 5,00,000	Rs. 200
Rs 5,00,000 and above but below Rs 25,00,000	Rs. 300
Rs 25,00,000 and above	Rs. 500
For Form 1A	
Form 1A Application Fee	Rs. 500
Inspection Fee	Rs 50

Additional Fees For Delayed Filing

Delay	Addl. Fee
Upto 30 Day	2 Times
More than 30 days and upto 60 days	4 Times
More than 60 days and upto 90 days	6 Times
More than 90 days	9 Times

PF, ESIC & Payroll Compliance

PF And ESIC

Type	Description	Responsibility
	Contribution	
PF	12% of Basic+DA	Employee
PF	12% of Basic+DA	Employer
	of which 8.33% or Max Rs. 541 for Pension Fund	
EDLI	0.5% of Basic+DA or Max Rs. 32.50	Employer
ESIC	1.75% of Wages	Employee
ESIC	4.75% of Wages	Employer
	Admin Charges	
PF	1.1% of Basic+DA	Employer
EDLI	0.01% of Basic+DA or Max Re 0.65	Employer

Profession Tax - Gujarat

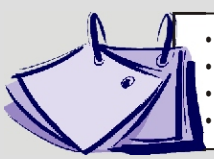
Salary	Prof. Tax
Upto Rs. 2999	NIL
3000 to 5999	20
6000 to 8999	80
9000 to 11999	150
12000 and above	200

eTDS Form 24Q filing

Qtr	Quarter Ending	Due Date
Q1	June	Jul-15
Q2	Sept	Oct 15
Q3	Dec	Jan-15
Q4	**March**	**May-15**

- Quarterly eTds statement.
- PF Deposit.
- Payment of Profession Tax

- Issue of TDS certificate in May.
- PF Form 3A / 6A in April.



- 21st - Payment of ESIC.
- 25th - PF Form 5/10/12A
- 12th May - ESIC Form 5.
- 11th Nov. - ESIC Form 5.

Service Tax Compliance

Basic Exemption Limit Chart

Period	Basic Exemption Limit
Before 01-04-2005	No Limit
01-04-2005 to 31-03-2007	Rs. 4 Lakhs
01-04-2007 to 31-03-2008	Rs. 8 Lakhs
01-04-2008 onwards	Rs. 10 Lakhs

Rate Of Service Tax

Period	Service Tax	EC	SHEC	Net Rate
18.04.2006 to 23.02.2009.	12%	2%	1%	12.36%
24.02.2009 onwards	10%.	2%	1%	10.30%

Payment Of Service Tax Using Challan GAR-7

Individual, Proprietorship, Partnership		Corporate Entities, Trust & Socities	
Value Realized*	Due Date	Value Realized*	Due Date
April to June	5th July	March	31st March
July to September	5th October	Other months	5th of succeeding month
October to December	5th January		
January to March	31st March		

If e-Payment is done then effective due date will be 6th of the succeeding month/quarter till 8.00 p.m.

** With effect from July 1,2011, on service provided or invoice issued or value realized, whichever is earlier.*

Half-yearly Return In Form ST-3

Period	Due Date
April to September	25th of October (31st October for Input Service Distributors)
October to March	25th of April (30th April for Input Service Distributors)

Revision of Form ST-3

ST-3 form can be revised and submitted again within 90 days from the date of filing of original return.

Table of Rates of Interest

Period	Rate of Interest
01.07.1994 to 15.07.2001	1.5 % p.m. and part thereof
16.07.2001 to 15.08.2002	24 % p.m.
16.08.2002 to 09.09.2004	15 % p.m.
10.09.2004 to 31.03.2011	13 % p.m.
01.04.2011 onwards	18 % p.m.
	15 % p.m.(for assessees having turnover upto Rs.60 Lacs)

Table for Works Contract Rate

Period	Rate of Tax
01.06.2007 to 28-02-2008	2.06 %
01-03-2008 to till date	4.12 %

Penalties : Service Tax

Section	Nature of default	Amount of penalty
70	Fees for late filing of Return. Delay upto 15 days Delay of more than 15 and upto 30 days Delay of more than 30 days	 Rs. 500 Rs. 1000 Rs. 1000 + Rs. 100 for each day but not exceeding Rs. 20,000
76	Failure to pay service tax	1% of the tax p.m. or Rs 100 per day limited to 50% of tax*
77	Penalty for default in obtaining Service Tax registration certificate and payment of service tax	Upto Rs 10,000 or Rs 200 per day till failure, whichever is higher.
77	Failure to keep, maintain or retain books of account and other documents required	Upto Rs 10,000
77	Assessee fails to : (i) furnish information called by an officer; or (ii) procedure documents called for by a Central Excise Officer; or (iii) appear before the Central Excise Officer, when issued with a summon for appearance to give evidence or to produce a document in an inquiry.	Upto Rs 10,000 or Rs 200 per day till failure, whichever is higher.
77	Assessee fails to pay service tax electronically	Upto Rs 10,000
77	Assessee issues invoice in accordance with provisions of the Act or rules made thereunder, with incorrect or incomplete details or fails to account for an invoice in his books of account	Upto Rs 10,000
77	Penalty for contravention of any provision for which no penalty is provided	Not exceeding Rs 10,000
78	Penalty for suppressing value of taxable service	50% of tax amount (If records captured are true**) 100% of tax amount (If not recorded in books^)

* Totally mitigated if tax and interest paid before issue of notice : Sec 73(3)
** Mitigation (a) 1% per month; maximum upto 25% if all dues paid before notice : Sec 73 (4A)
(b) 25% of tax if all durs paid within 30 days of issuance of notice (90 days for small assessees) : Proviso to Sec 78
^ No mitigation
• Over and above the penalties, department has now the power of prosecution also.

Point Of Taxation Rules, 2011 : Service Tax

Determination of Point of Taxation

Sr. No.	Service Provided on	Invoice Issued on	Payment Received on	Point of Taxation
1.	07th July, 2011	10th July, 2011	10th Aug., 2011	07th July, 2011
2.	07th July, 2011	10th Aug., 2011	10th Sep., 2011	07th July, 2011
3.	07th July, 2011	05th April, 2011	10th Aug., 2011	05th April, 2011
4.	07th July, 2011	05th May, 2011	05th April, 2011	05th April, 2011
5.	07th July, 2011	05th April, 2011	10th April, 2011	05th April, 2011

Stamp Duty - Gujarat

Stamp Duty Rate For Leave & Licence Agreement

Particulars		Rate of Duty
Leave & Licence		0.7% of Average Rent
Lease Agreement		
	For 1 Year	1.4 % of Average Rent
	For 2 & 3 Years	2.8 % of Average Rent
	Above 3 Years	4.9 % of Average Rent

Sale Deed of Commercial or Residential Property

Particulars	Rate of Duty
For Male Registrants	4.9 % on Market Value
	1% Surcharge on Market Value
For Female Registrants	4.9 % on Market Value
	No Surcharge
Power of Attorney	Rs. 100/-

VAT - Gujarat

Due Date for Payment of GVAT and Filing of GVAT Return

Periodicity	Criteria	Due Dates for Payment of GVAT	Due Dates for Filing Returns
Monthly	GVAT paid more than Rs. 60,000	22nd day after end of the Month	(i) 30th day after end of the Month if GVAT payable is less than Rs.5,000 (ii) 40th day after end of the Month if GVAT payable is more than Rs.5,000
Quarterly	GVAT paid upto Rs. 60,000	22nd day after end of the Quarter	45th day after the end of the Quarter
Annualy	Dealers liable to VAT Audit	N.A.	31st December after end of the financial year
	Dealers not liable to GVAT Audit	N.A.	30th June after end of the financial year

GVAT / CST Returns

Description	Form No.
GVAT Return	
General	Form 201, 201A, 201B, 201C
Specific	
Dealers under composition scheme and entire turnover is under composition	Form 202, 202A
Dealers executing works contract - Part or Full and opted for lump sum permission	Form 202, 202A
Engaged in activity of transfer of the rights to use any goods and opted for Lump sum permission	Form 202, 202A
Annual Return	**Form 205, 205A**
CST Return	**III-E, Anne - I & II**
GVAT Payment Challan	**Form 207**

GVAT Audit

Mandatory if sale or purchase	Exceeds 1 Crore
Due Date	31st Janunary
Form No	Form No. 217

Interest For Delayed Payment

Rate of interest	1.5% part of a month
Period of Interest	Between Actual Date of payment and Due Date

E payment of GVAT is compulsory for dealers whose GVAT payment exceeds Rs. 10 lacs either in previous year or in current year

E-filing of GVAT return is mandatory for
(i) dealers engaged in interstate sales and / or purchases;
(ii) dealers engaged in export and / or import;
(iii) dealers liable to Audit;
(iv) dealers having turnover Rs.50 Lakh or more;
(v) dealers dealing in SEZ in current or previous financial year.

Due Dates Chart

For Financial Year 2011-12

Mon	Payment of TDS	Quarterly TDS Return	Filing of Income Tax Return	Advance Tax Payment	Payment of Service Tax	Service Tax Return	ESIC Payment	PF Payment	GVAT Payment
April	30	-	-		-	25	21	15	22
May	7	15	-	-	5	-	21	15	22
June	7	-	-	15	5	-	21	15	22
July	7	15	31		5	-	21	15	22
August	7	-	-	-	5	-	21	15	22
September	7	-	30	15	5	-	21	15	22
October	7	15	-		5	25	21	15	22
November	7	-	30*	-	5	-	21	15	22
December	7	-	-	15	5	-	21	15	22
January	7	15	-	-	5	-	21	15	22
February	7	-	-	-	5	-	21	15	22
March	7	-	-	15/31	5/31	-	21	15	22

**For Companies required to file report u/s 90E*

Excise Duty: Periodical Returns

Form	Description	Who is required to file	Time limit
ER-1 `	Monthly Return By Large units	Manufacturers not eligible for SSI concession	10th of following mth.
ER-2	Return by EOU	EOU units	10th of following mth.
ER-3	Quarterly Return by SSI	Assessees availing SSI concession	10th of following qtr.
ER-4	Annual Financial Information Statement	Assessees paying duty of Rs. 1 crore or more p.a. through PLA & CENVAT	Annually, by 30th November of succeeding year
ER-5	Information relating to Principal Inputs	Assessees paying duty of Rs. 1 crore or more per annum through PLA & CENVAT and manufacturing goods under specified tariff heading	Annually, by 30th April current year
ER-6	Monthly Return of receipt & consumption of each of Principal Inputs	Assessees required to submit ER-5 return	10th of following mth.
ER-7	Annual Installed Capacity Statement	All Manufacturers	30th April of the following year
	Quarterly return by first and second stage dealers	Registered Dealers	15th day of following quarter

LLP Compliances & Penalties

Regular Compliances

Head	Compliance	Penalty for Non Compliance
Minimum number of Designated Partners	At least 2 partners who would be designated partners	Not less than Rs. 10,000 but may extend to Rs 5,00,000
Designated Partners Identification Number (DPIN)	All the provisions of sections 266A to 266G of the Companies Act, 1956 shall apply accordingly	May extend to Rs. 5,000; incase of continuous contravention further Rs. 500 per day during which the default continues.
Consent and Particulars of Designated Partners	File e-form 4 with ROC in 30 days of the appointment	Not be less than Rs. 10,000 but may extend to Rs. 1,00,000.
Change of Registered Office	File the notice of any change in registered office with the ROC in e-form 4.	Shall not be less than Rs. 10,000 but may extend to Rs. 1,00,000.
Change of Name	LLP may change its name registered with the ROC by filing e-form 5.	May extend to Rs. 5,00,000 but shall not be less than Rs. 5,000 and with a further fine which may extend to Rs 50 per day.

Annual Compliances

Head	Compliance	Penalty for Non Compliance
Statement of Accounts & Solvency	Shall file within a period of six months from the end of every financial year. Prepare and file a Statement of Account and Solvency with the ROC.	Shall not be less than Rs 25,000 but may extend to Rs 5,00,000 and every designated partner of such LLP shall be punishable with fine which shall not be less than Rs 10,000 but which may extend to Rs 1,00,000
Annual Return	Annual Return to the ROC with in sixty days of closure of the financial year.	LLP shall be punishable with fine shall not be less than Rs 25,000 but which may extend to Rs 5,00,000 and every designated partner of such LLP shall be punishable with fine which shall not be less than Rs 10,000 but which may extend to Rs. 1,00,000

Useful Web Sites

Area	Description	website
Income Tax	Official Web Site e-Filing Services To Tax Payer Tax Information NetWork ITAT	http://www.incometaxindia.gov.in/ https://incometaxindiaefiling.gov.in/ http://www.incometaxindiapr.gov.in http://www.tin-nsdl.com/ http://itat.nic.in/
Service Tax	Official Web Site E-Filing	http://www.servicetax.gov.in/ http://www.aces.gov.in/
Corporate Law	MCA LLP	http://www.mca.gov.in/ http://www.llp.gov.in/
Supreme Court	Official Web Site	http://www.supremecourtofindia.nic.in/
RBI	Official Web Site Ombudsman Banking	http://www.rbi.org.in/home.aspx http://secweb.rbi.org.in/bo/compltindex.htm
Ministry of Finance	Official Web Site	http://www.finmin.nic.in/
Provident Fund	Official Web Site	http://www.epfindia.nic.in/
ESIC	Official Web Site	http://www.esic.nic.in/
Gujarat VAT	Official Web Site	http://www.commercialtax.gujarat.gov.in/
Central Board of Customs	Official Web Site	http://www.cbec.gov.in/
Directorate General of Foreign Trade	Official Web Site	http://www.dgft.gov.in/
Right to information	Official Web Site	http://www.rti.gov.in
Central Vigilance Commission	Official Web Site	http://www.cvc.nic.in
XBRL International XBRL India	Official Web Site Official Web Site	http://www.xbrl.org http://www.xbrl.org/in