30th November, 2021

GOODS AND SERVICES TAX (GST)

- **DUEDATES:**

MONTH	RETURN	DUE DATE
November 2021	1	11-12-2021
November 2021	IFF	13-12-2021
November 2021	3B	20-12-2021
November 2021	PMT 06	25-12-2021
November 2021	5/5A (NR/OIDAR)	20-12-2021
November 2021	6 (ISD)	13-12-2021
November 2021	7 (TDS)	10-12-2021
November 2021	8 (TCS)	10-12-2021

OTHER POINTS:

- **GST AMNESTY SCHEME FOR GSTR 3B LATE FEES:** Taxpayers can avail the benefits of Amnesty Scheme on all GSTR 3B returns pending since July 2017 till April 2021. Late Fee has been reduced / waived as under:

S.No	Return Type	Relaxation in Late Fee
1	NIL Return	Maximum Late fee capped: Rs. 500/- (Rs. 250- each for CGST & SGST) per return
2	Other Cases	Maximum Late fee capped: Rs.1,000/- (Rs. 500- each for CGST & SGST) per return

GSTR – 3B shall be filed between 01-06-2021 to 30-11-2021 to avail the benefit of reduced rate of late fees.

- **Rule 59(6) of the CGST Rules to be amended with effect from 01.01.2022 to provide that a registered person shall not be allowed to furnish FORM GSTR-1, if he has not furnished the return in FORM GSTR-3B for the preceding month.**

- GSTR 9 and Reconciliation statement (GSTR-9C) for the FY 2020-21 is available on the portal for filing.
- **Aadhaar authentication of registration to be made mandatory for being eligible for filing refund claim and application for revocation of cancellation of registration.**
- **Late fee for delayed filing of FORM GSTR-1 to be auto-populated and collected in next open return in FORM GSTR-3B.**
- **Refund to be disbursed in the bank account, which is linked with same PAN on which registration has been obtained under GST.**
- Interest is to be charged only in respect of net cash liability, section 50 (3) of the CGST Act to be amended retrospectively, w.e.f. 01.07.2017, to provide that interest is to be paid by a taxpayer on "ineligible ITC availed and utilized" and not on "ineligible ITC availed". It has also been decided that interest in such cases should be charged on ineligible ITC availed and utilized at 18% w.e.f. 01.07.2017.
- **Unutilized balance in CGST and IGST cash ledger may be allowed to be transferred between distinct persons (entities having same PAN but registered in different states), without going through the refund procedure, subject to certain safeguards.**
- **<u>RELAXATION IN THE REQUIREMENT OF FILING FORM GST ITC-04:</u>** Taxpayers whose annual aggregate turnover in preceding financial year is above Rs. 5 crores shall furnish ITC-04 once in six months. Taxpayers whose annual aggregate turnover in preceding financial year is upto Rs. 5 crores shall furnish ITC-04 annually.

- **Revamped & enhanced version of GSTR1/IFF facility is being made available on the GST Portal to improve the taxpayer experience.**
- **Taxpayers can now withdraw their application for cancellation of registration (filed in Form REG-16) unless the tax officer has initiated action on it.**

TDS/TCS

PARTICULARS		DUE DATE
TDS Payment – November, 2021	-	December 7th, 2021
TCS Payment – November, 2021	-	December 7th, 2021

ADVANCE TAX

PARTICULARS		DUE DATE
3rd Instalment (75%)	-	December 15th, 2021

PF, ESI

PARTICULARS		DUE DATE
PF Payment – (November, 2021)	-	December 15th, 2021
ESI Payment – (November, 2021)	-	December 15th, 2021

- **Last date for payment of Contribution of ESI for the month of Oct-2021 has been extended from 15-11-2021 to 30-11-2021.**
- **Last date of filing return of Contribution for the period April-21 to September-21 has been extended from 11-11-2021 to 15-12-2021.**

OTHER POINTS

- PAN-Aadhaar linking deadline – 31st March, 2022.

- The due date for completion of penalty proceedings under the Act has also been extended from 30th September, 2021 to 31st March, 2022.

- Amendment to Schedule III to the Companies Act, 2013 - General instructions for preparation of balance sheet and Statement of profit and loss of a company.

- Please ensure that you re-register your current valid DSC on the new e-filing portal https://www.incometax.gov.in.The earlier DSC registration on the old portal cannot be migrated due to security and technical reasons.
- **FSSAI License/Registration number is mandatory on cash receipts, invoices and bill by all food businesses with effect from 01-10-2021. The same has been now extended to 01-01-2022.**

- **<u>DE-ACTIVATION OF IECS NOT UPDATED ON THE DGFT:</u>** IECs which are not yet updated shall now be de-activated. This de-activation activity is being initiated in a phased manner.

  All IECs which have not been updated after 01.01.2005 shall be de-activated with effect from 06.10.2021. The list of such IECs may be seen at the given link https://www.dgft.gov.in/CP/?opt=dgft-ra .The concerned IEC holders are provided one final opportunity to update their IEC in this interim period till 05.10.2021, failing which the given IECs shall be de-activated from 06.10.2021. Any IEC where an online updation application has been submitted but are pending with the DGFT RA for approval shall be excluded from the de-activation list.

  It may further be noted that any IEC so de-activated, would have the opportunity for automatic re-activation without any manual intervention or a physical visit to the DGFT RA. For IEC re-activation after 06.10.2021, the said IEC holder may navigate to the DGFT website and update their IEC online. Upon successful updation the given IEC shall be activated again and transmitted accordingly to Customs system with the updated status.

- Uploading of the declarations received from recipients in Form No. 15G/15H during the quarter ending 30th June, 2021, which is required to be uploaded on or before 15th July, 2021, may be uploaded by 30th November, 2021.
- Uploading of the declarations received from recipients in Form No. 15G/15H during the quarter ending 30th September, 2021, which is required to be uploaded on or before 15th October, 2021, may be uploaded by 31st December, 2021.

- **The application under Section 10(23C), 12AB, 35(1)(ii)/(iia)/(iii) and 80G of the Act in Form No. 10A/ Form No.10AB, for registration/ provisional registration/ intimation/ approval/ provisional approval of Trusts/ Institutions/ Research Associations etc., required to be made on or before 30th June, 2021, may be made on or before 31st March, 2022.**
- Cost Inflation Index for FY 2021-22 has been notified as 317.
- Companies (Accounting Standards) Rules, 2021 notified.

- **<u>ALIGNING THE TIME LIMIT OF GENERATING UDIN FROM 15 DAYS TO 60 DAYS</u>: With an aim to align the time limit for generating UDIN with the Standards on Auditing and Standard on Quality Control, the Council at its 405 th meeting held on 17th September 2021 has decided that the time limit of generating UDIN would be 60 days from the date of the signing of certificates/reports/document instead of 15 days henceforth.**

- The Central Board of Direct Taxes has released Form 10IE. Any individual or HUF who wishes to pay income tax as per the new tax regime can communicate to the income tax department by filing Form 10IE. Also, Form 10IE is required to be filed if the taxpayers want to opt out of the new tax regime. Form 10IE to be furnished before filing the income tax return of the relevant assessment year.

- **Extension of time for holding of Annual General Meeting (AGM) for the Financial Year ended on 31-03-2021 by 2 months.**

- **Relaxation on levy of additional fees in filing of e-forms AOC-4, AOC-4 (CFS), AOC-4, AOC-4 XBRL, AOC-4 Non-XBRL and MGT -7 / MGT -7A for the financial year ended on 31.03.2021 under the Companies Act, 2013 upto 31-12-2021.**

<u>INCOME TAX DUE DATES FOR FY 2020-21</u>

<u>PARTICULARS</u>		**<u>DUE DATE</u>**
Return Filing for AY 2021-22 (Non - Audit Cases)	-	31-12-21

Return Filing for AY 2021-22 (Audit Cases/ Non TP Cases)	-	15-02-22
Return Filing for AY 2021-22 (TP Cases)	-	28-02-22
Tax Audit Report /Non TP	-	15-01-22
Tax Audit Report /TP	-	31-01-22
Belated/ Revised Return	-	31-03-22

Note: It is clarified that the extension of the dates shall not apply to Explanation 1 to section 234A of the Act, in cases where the amount of tax on the total income as reduced by the amount as specified in clauses (i) to (vi) of sub-section (1) of that section exceeds one lakh rupees.

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