

DEVMANTRA TIMES

BUDGET EDITION

ISSUE NO : 12, DATE : 01ST FEBRUARY 2022

Editorial

Dear Readers,

We welcome you to the Budget edition of **Devmantra Times** for the month of **February 2022**.

We wish our readers a happy & prosperous Budget!

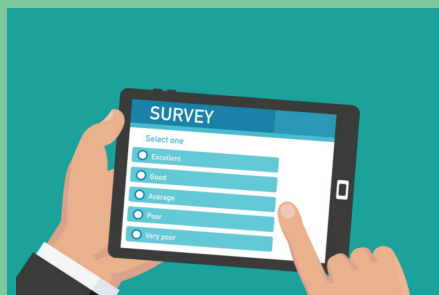
Economic Updates-Results of Economic Survey 2021-22

The Economic Survey 2021-22 was presented in the Parliament by Finance Minister Nirmala Sitharaman.

India's GDP as per the survey is expected to grow at 8.0-8.5% in 2022-23 & supported by gains from supply side boost, robust export, wide spread vaccination etc.

The key highlights of the survey includes-

- DP growth rate projected in the range of 8-8.5% for the next fiscal 2022-23 (FY23)
- Growth projections based on oil price projection of \$70-75 per barrel next fiscal, against current price of \$90
- Agriculture least hit by pandemic, sector to grow by 3.9% in 2021-22 after growing 3.6% the previous year
- Disruptions in the global container market not yet over; will continue to impact the global sea trade.
- Industrial sector likely to grow at 11.8%.
- Government consumption is estimated to grow by a strong 7.6% surpassing pre-pandemic levels.



- India's total exports are expected to grow by 16.5% in 2021-22 surpassing pre-pandemic levels.
- Imports are expected to grow by 29.4% in 2021-22
- Consumption has grown 7% in 2021-22 with a significant chunk of it from government spending.
- Middle-class borrowing to own houses well below the 21.1% growth year-on-year; also below the level of the last four years
- Pandemic, job uncertainty continues to make people wary of EMIs, with home loans registering 8% growth in November 2021, 0.4% below 2020
- Railways: Rs 65,157 crore capital expenditure from April to November 2021; capex outlay in the ongoing financial year is at Rs 2.15 lakh crore, which is five times the 2014 level.
- India has third largest startup ecosystem in the world after US and China.
- Delhi saw 5,000 new startups versus 4,514 in Bengaluru
- India sees 44 unicorns in 2021, a new record.

With this edition we bring you the budget highlights.

Why this Volume of Newsletter is important for reader?

Through the series of this newsletter, we aim at covering all relevant Income Tax, Goods & Service Tax and Companies Act notification, circulars and case laws which may directly or indirectly impact our readers.

At Devmantra, it is our utmost priority to help our readers to be informed with respect to the changes in relevant laws for a smoother compliance.

Devmantra was founded based on the unalterable premise of excellence, acuity, integrity and an unwavering commitment to delivery. These principles continue to form the edifice of our approach as an organization, to our clients, our professionals and our community, and this has served us well in our journey so far. This approach has allowed Devmantra to work with and advise the very best clients, both in India and internationally. We encourage our people to strive for excellence and innovation within a meritocratic working environment and support their entrepreneurial spirit. It is our consistent endeavour with our people, to ensure that they imbibe the culture of the firm and form part of the weft and weave of the fabric of Devmantra.

DEVMANTRA TIMES

BUDGET EDITION

ISSUE NO : 12, DATE : 01ST FEBRUARY 2022

Our core values remain the guiding principles for everything we do, and we would like to emphasize “Knowledge” as one of the fundamental beliefs which drive the success of our operations. As we keep on reiterating, Knowledge is our number one priority. We don’t count time when it comes to gain any new knowledge or to reinstate the earlier one. Our clients trust our expertise and putting countless hours in keeping ourselves up to date on the subject we are advising on, deserve their trust.

Post-COVID-19 comes the COVID-19 recovery, with many challenges ahead for businesses. We can only hope for a swift economic recovery in our country & world wide. Tax reforms will accompany that recovery world wide and businesses should be able to adopt the same.

Finally I end this with -“The budget is not just a collection of numbers, but an expression of our values and aspirations.”- Jack Law

Regards,

CA.PRATIK NIYOGI,FCA

On behalf of the Editorial Team



THE
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Budget Highlights

ECONOMY

Capex target expanded by 35.4 per cent — from Rs 5.54 lakh crore to Rs 7.50 lakh crore. FY23 effective capex seen at Rs 10.7 lakh crore ECLGS cover expanded by Rs 50,000 to Rs 5 lakh crore

AGRICULTURE & FOOD PROCESSING

Promoting chemical free natural farming starting with farmers’ lands close to river Ganga Promoting post-harvest value addition, consumption and branding of millet products Delivery of Digital and Hi-Tech services to farmers in PPP mode. Use of Kisan Drones to aid farmers. Launching fund with blended capital to finance agriculture start ups.

EDUCATION

Universalization of Quality Education

A Digital University will be established with world class quality universal education High quality e-content will be delivered through Digital Teachers

Skill Development

Digital Ecosystem for Skilling and Livelihood (DESH-Stack e-portal) will be launched to promote online training

Startups will be promoted to facilitate Drone Shakti for Drone-As-A-Service

HEALTH

National Digital Health Ecosystem will be rolled out

National Tele Mental Health Programme will be launched for quality counselling

Integrated architecture: Mission Shakti, Mission Vatsalya, Saksham Anganwadi, and Poshan 2.0 to be launched

Two lakh Anganwadis to be upgraded to Saksham Anganwadis

ALL INCLUSIVE WELFARE FOCUS

MSME

- Raising and Accelerating MSME Performance (RAM) programme will be rolled out
- Revamping CGTMSE
- Extending ECLGS with focus on hospitality and related enterprises
- Interlinking various portals
- Digital Payments: Scheduled Commercial Banks to set up 75
- Digital Banking Units in 75 districts
- Digital Banking by Post Offices: 100% of post offices to come on the core banking system
- Vibrant Villages Programme: Targeting development of villages on the Northern Border left out from the development gains
- PM-DevINE: To fund infrastructure and social development based on felt needs of the North East
- Vibrant Villages Programme: Targeting development of villages on the Northern Border left out from the development gains

DEVMANTRA TIMES

BUDGET EDITION

ISSUE NO : 12, DATE : 01ST FEBRUARY 2022

EASE OF DOING BUSINESS 2.0

- Trust based governance
- Integration of central and state level systems through IT bridges
- Expanding scope of PARIVESH Portal
- Unique Land Parcel Identification Number for IT based management of land records.
- Establishing C-PACE to facilitate voluntary winding up of companies
- End to end online e-Bill System and utilizing surety bonds in government procurement.
- AVCG promotion task force
- Support to 5G under PLI scheme
- Opening up defence R&D for industry, startups and academia

EASE OF LIVING

- Issuance of chip embedded e-Passports
- Modernization of building byelaws, implementing Town Planning Schemes and Transit Oriented Development
- Establishing Centers of Excellence in urban planning
- Providing a battery swapping policy as an alternative to setting up charging stations in urban areas

FINANCING OF INVESTMENT

- Introduction of Digital Rupee by RBI starting 2022-23
- Public investment to continue to pump prime private investment and demand in 2022-23

- Green Bonds to mobilize resources for green infrastructure
- Infrastructure status for Data Centers and Energy Storage Systems Measures to aid investment by Venture Capital and Private Equity Investment
- Blended Finance for sunrise sectors Providing greater fiscal space to States
- Enhanced outlay to Scheme for Financial Assistance to States for Capital Investment
- For 2022-23 States will be allowed a fiscal deficit of 4% of GSDP of which 0.5% will be tied to power sector reforms

TAX PROPOSALS

Indirect Taxes

- Customs administration to be fully IT driven in SEZs
- Phasing out concessional rates in capital goods and project imports gradually and apply a moderate tariff of 7.5%
- Review of customs exemptions and tariff simplification
- Customs duty rates are being calibrated to provide a graded rate structure to facilitate domestic electronics manufacturing
- Rationalization of exemptions on implements and tools for agri sector manufactured in India
- Extension of customs duty exemption to steel scrap
- Reduction of duty on certain inputs required for shrimp aquaculture
- Unblended fuel shall attract additional differential excise duty



GST

The Amendments carried out in the Finance Bill, 2022, vide clause 99 to 113 will come into effect from a date to be notified and clause 114 to 123 will come into effect on the date of its enactment

1. Additional Condition for availment of ITC u/s 16(2)- ITC can be availed only if the same is not restricted under Section 38 – as per the details communicated to the purchaser in GSTR-2B.
2. Welcome Amendment on ITC availment limit to be 30th November Report this ad Time-limit to avail ITC u/s 16(4) extended till 30th November of next year from 30th September.
3. Composition dealer registration cancellation dependent on non-filing of GST returns Section 10 Composition Tax Payer's Registration can be cancelled suo-moto if they have not filed their GSTR-4 return beyond 3 months from the due date.

DEVMANTRA TIMES

BUDGET EDITION

ISSUE NO : 12, DATE : 01ST FEBRUARY 2022

4. Non-composition tax payer registration cancellation on non-filing of GST returns Registration of a person, other than those paying tax under section 10, can be cancelled if has not furnished returns for such continuous tax period as may be prescribed.

5. Extension in time limit to issue credit notes Report this ad Credit Notes in respect of supply made in a financial year can be issued by 30th November of next financial year (currently allowed till 30th September).

6. GST 1/ GST 3B rectification allowed till 30th November Any rectification of error in GSTR-1/ GSTR-3B is now permitted till 30th November of next financial year (currently allowed till 30th September).

7. GST Outward Supply process to be amended a. The two-way communication process in filing GST returns is scrapped. b. Section 38 of the CGST Act is being substituted for prescribing the manner as well as conditions and restrictions for communication of details of inward supplies and input tax credit to the recipient by means of an auto-generated statement and to do away with two-way communication process in return filing.

8. The due date for filing return by non-resident taxable person is prescribed as 13th day of next month.

9. Section 41 of the CGST Act is being substituted so as to do away with the concept of "claim" of ITC on a "provisional" basis and to provide for availment of self-assessed input tax credit.

10. Sections 42, 43 and 43A of the CGST Act are being omitted so as to do away with two-way communication process in return filing.

11. Section 47 of the CGST Act is being amended so as to provide for levy of late fee for delayed filing of TCS returns under section 52.

12. ITC availment on self-assessment basis

a. Section 49 of the CGST Act is being amended so as to provide for prescribing restrictions for utilizing the amount available in the electronic credit ledger.

b. Section 49 of the CGST Act is being amended so as to allow transfer of amount available in electronic cash ledger under the CGST Act of a registered person to the electronic cash ledger under the said Act or the IGST Act of a distinct person

c. Section 49 of the CGST Act is being amended so as to provide for prescribing the maximum proportion of output tax liability which may be discharged through the electronic credit ledger.

13. Interest to be levied on ITC wrongly availed and utilized. If ITC not utilized, then interest will not be levied. Section 50(3) substituted retrospectively wef 01.07.2017.

14. Section 54 dealing with refunds amended an explicit refund claim of any balance lying in Electronic Cash ledger under Section 54.

b. Time limit of 2 years provided for claiming tax refund on inward supplies of both goods or services u/s 55, from last day of the quarter in which said supply was received.

15. GST portal www.gst.gov.in notified Retrospectively as the common portal for all the functions provided under CGST Rules 2017 except for E way bill generation and for generation of invoices under Rule 48(4) of CGST Rules.

16. Rate of Interest u/s 50(3) prescribed as 18% in all cases.



DEVMANTRA TIMES

BUDGET EDITION

ISSUE NO : 12, DATE : 01ST FEBRUARY 2022

Direct Taxes

- Allowing taxpayers to file Updated Return within 2 years for correcting errors.
- Tax relief to persons with disability deduction for payment in lumpsum /Annuity during the life term of the person taking care.Wef 1.4.2023.
- Reducing Alternate Minimum Tax Rate and Surcharge for Cooperatives to15%.
- Extending period of incorporation of eligible startups for providing tax incentives to 31.3.2023.
- Increasing tax deduction limit on employer's contribution to NPS account of state government employees to 14 % of employers contribution.
- Income from transfer of virtual assets to be taxed at 30% and withholding tax @1% to be applicable on the sum credited to a resident.
- Better litigation management to avoid repetitive appeals
- Any Surcharge or Cess on Income and Profits not allowable as business expenditure.
- Set off of brought forward loss not allowed against undisclosed income.

GST

REGULATORY UPDATES INSTRUCTION NO. 01/2022-GST, DATED 07-01-2022

CBIC issued guidelines for recovery proceedings in case of mismatch in GSTR-1 & GSTR-3B

Editorial Note : CBIC noted that there may be a genuine reason for difference between the details of outward supplies declared in GSTR-1 and those declared in GSTR-3B. Therefore, opportunity needs to be provided to explain

differences between GSTR-I and GSTR-3B, if any, and for short payment or non-payment of tax before any action under section 79 for recovery of the said amount.

Upcoming functionality of Interest Calculator in Form GSTR- 3B (Summary return)

As a facilitation measure for taxpayers and for assisting taxpayers in doing a correct self- assessment, a new functionality of interest calculator is being released in Form GSTR-3B. This functionality will arrive at the system-computed interest on the basis of the tax liability values declared by the taxpayers. The interest applicable, if any, on the tax liability declared in Form GSTR-3B of a particular tax-period will be computed after the filing of the said GSTR-3B. These system-computed interest values will be auto-populated in the Table-5.1 of the GSTR-3B of the next tax-period. The facility would be similar to the collection of late fees for GSTR-3B, filed after the due date, posted in the next period's GSTR-3B

- The functionality has a user-friendly interface, which informs the taxpayers regarding the manner of system computation of interest values for each tax-head. The functionality also assists the taxpayers in correctly computing interest for the liability of any past period declared in the Form GSTR-3B for the current tax period, based on the details furnished by them on the portal
- The functionality will further improve ease of filing return under GST and is, therefore, in the direction of further reducing the compliance burden for taxpayers. The functionality, as and when available on the GST Portal shortly, will be intimated to the taxpayers.

Advisory on Revamped Search Harmonized System of Nomenclature (HSN) Code functionality The Central Board of Indirect Taxes and Customs (CBIC) has issued an update on 6th January 2022 regarding advisory on Revamped Search HSN Code functionality. The search HSN functionality was earlier given as a measure of facilitation to taxpayers to search the technical description of any particular HSN code of any goods or service used in the trade, in relation to HSN description in the Customs Tariff Act, 1975. However, there are many instances of goods and services where descriptions commonly used in trade in common parlance i.e. trade descriptions differ from the technical descriptions otherwise provided in the HSN descriptions of the Customs Tariff Act, 1975 and the above said functionality. Thus, finding the corresponding HSN codes in relation to a common description was a bit challenging for the taxpayer. To reduce the challenge and make the functionality user friendly, 'Search HSN' functionality has been revamped by linking it with e-invoice database and Artificial Intelligence tools



DEVMANTRA TIMES

BUDGET EDITION

ISSUE NO : 12, DATE : 01ST FEBRUARY 2022

RECENT JUDICIAL RULINGS ON GST CLASSIFICATION OF GOODS

Papad of different shapes and sizes : Papad of different shapes and sizes merits classification under Tariff No. 1905 90 40 and chargeable to NIL rate of GST - Piyush Jayantilal Dobaria, In re - [2021] 133 taxmann.com 360 (AAAR-GUJARAT)

SECTIONS 2(31) OF THE CENTRAL GOODS AND SERVICES TAX ACT, 2017 - CONSIDERATION

Notice pay recovery made from the employees on account of not serving full notice period is not for any breach of contract or forbearance or toleration and therefore, not liable to GST - Emcure Pharmaceuticals Ltd., In re - [2022] 134 taxmann.com 74 (AAR - MAHARASHTRA)

SECTION 7 OF CENTRAL GOODS AND SERVICES TAX ACT, 2017 - SUPPLY - SCOPE OF

GST is not payable on part amount recovered from employees towards canteen facility as the same provided as welfare measure and applicant is not a provider of such service but recipient of the same - Emcure Pharmaceuticals Ltd., In re - [2022] 134 taxmann.com 74 (AAR - MAHARASHTRA)

SECTION 10 OF THE CENTRAL GOODS AND SERVICES TAX ACT, 2017 - COMPOSITE LEVY

Where Competent Authority passed concluded that assessee was engaged in supply of works contract service and it was not engaged in manufacture and sale of goods and, hence, denied option of assessee to

pay tax under composition levy, assessee's appeal against said order being pending, Appellate Authority was to be directed to consider and pass appropriate order within two months - Mini Premjit v. State Tax Officer - [2021] 133 taxmann.com 356 (Kerala)

INCOME TAX

REGULATORY UPDATES

CBDT re-designates posts of Commissioner of Income Tax (Appeal Unit) for Faceless Appeal Scheme 2021

Editorial Note : The Central Board of Direct Taxes (CBDT) has re-designated posts of Commissioner of Income Tax (Appeal Unit) as Commissioner of Income-tax (Appeals) Unit for Faceless Appeal Scheme 2021.

NOTIFICATION NO. S.O. 73(E), DATED 06-01-2022

CBDT notifies 'Regional Air Connectivity Fund Trust' for exemption under section 10(46)

Editorial Note : The Central Board of Direct Taxes (CBDT) has notified 'Regional Air Connectivity Fund Trust' a trust constituted by the Central Government, for the purposes of the clause (46) of section 10 of the Income-tax Act, 1961.

RECENT JUDICIAL RULINGS ON INCOME TAX

SECTION 28(i) OF THE INCOME-TAX ACT, 1961 - BUSINESS INCOME - CHARGEABLE AS

Business income v. Capital Gain: Share dealing : Where Assessing Officer issued a reopening notice on ground that as there was no investment in shares by assessee, income earned by it from sale of shares had to be treated as business income and not as capital gain, since there was no allegation against assessee that it had

failed to disclose all material facts necessary for assessment during original scrutiny assessment, impugned reopening notice issued against assessee after four years from end of relevant assessment year was unjustified - Saravana Stocks Investments (P.) Ltd. v. Deputy Commissioner of Income-tax - [2021] 133 taxmann.com 315 (Madras)

SECTION 56 OF THE INCOME-TAX ACT, 1961 - INCOME FROM OTHER SOURCES

Protective assessment : Protective assessment made in case of assessee in respect of credit in bank account as income from other sources to be deleted as there was no substantive assessment/addition in hands of other party - Income-tax Officer, Ward-1, Nagaon v. Keshava Nanda Kakati - [2021] 133 taxmann.com 316 (Gauhati - Trib.)

SECTION 194H OF THE INCOME-TAX ACT, 1961 - DEDUCTION OF TAX AT SOURCE - COMMISSIONS, BROKERAGES ETC.

Collection centres, discount allowed to : Where assessee-company engaged in providing laboratory and testing services to customers through its own and through third party collection centres had allowed certain discount to its collection centres, since assessee did not perform any act of paying but was only receiving payments from these collection centres, there was no obligation on assessee to deduct tax at source under section 194H on discount so allowed - Commissioner of Income-tax, TDS - 2 v. Super Religare Laboratories Ltd. - [2021] 133 taxmann.com 313 (Bombay)

DEVMANTRA TIMES

BUDGET EDITION

ISSUE NO : 12, DATE : 01ST FEBRUARY 2022

CORPORATE LAW UPDATES

CIRCULAR NO.

**SEBI/HO/DDHS/DDHS_DIV1/P/CI
R/2022/0000000006, DATED
07-01-2022**

SEBI prescribes disclosure obligation for high-value debt listed entities relating to Related Party Transactions

Editorial Note : The SEBI vide circular dated 22.11.2021 specified disclosure obligations of listed entities in relation to Related Party Transactions with respect to specified securities: as viz. i). Information to be reviewed by the Audit Committee for approval of RPTs; (ii) Information to be provided to shareholders for consideration of RPTs and; iii) Format for reporting of RPTs to the Stock Exchange. Now, SEBI has clarified that such disclosure would also be applicable to high-value debt listed entities.

Clarification on timing of submission of No Objection Certificates (NOCs) from banks / financial institutions in case of scheme of merger / arrangement by Listed entities

Pursuant to the provisions of SEBI (Listing Obligations & Disclosure requirements) (LODR) regulations, in case of merger / arrangement of a Listed entity, the concerned entity is required to obtain NOC from its scheduled

commercial banks / financial institutions / debenture trustees (as the case may be) to the proposed merger. Further, listed entity is also required to obtain NOC from the respective Stock Exchange where its shares are listed. Once obtained, both the aforesaid NOCs are to be submitted with SEBI.

Accordingly, SEBI vide circular dated 3rd January 2022 has clarified that every listed entity undertaking a scheme of merger / arrangement shall first submit with SEBI the NOC obtained from scheduled commercial banks / financial institutions / debenture trustees (as the case may be) followed by the NOC obtained from respective Stock Exchange.

DGFT

Importer-Exporter Code (IECs) not updated after 1st July 2020 shall be deactivated from 1st February 2022

DGFT vide notification dated 12th February 2021 had mandated all IEC holders to ensure that their IEC details were updated electronically on the web portal of DGFT on an annual basis during the 1st quarter of every FY starting from April – June 2021. However, considering the issues faced by many IEC holders, DGFT from time to time had extended the due date for IEC updation up till 31st August 2021.

Further repeated intimations were also issued to the IEC holders vide trade notice(s) dated 20th September 2021 and 19th November 2021 prior to the start of the IEC deactivation process.

Accordingly, after various reminders and intimations, DGFT vide trade notice dated 14th January 2022 has notified that all IECs which have not been updated by the respective IEC holders after 1st July 2020 shall be mandatorily deactivated with effect from 1st February 2022. The concerned IEC holders are provided an opportunity to update their IEC latest by 31st January 2022, failing which the given IECs shall be deactivated from 1st February 2022.

Any IEC deactivated after 31st January 2022 can be reactivated through the web based portal of DGFT wherein the IEC holder shall have to update the IEC online and shall not require any manual intervention or physical office visits.

Ministry of Corporate Affairs (MCA) increases late filing fees up to 18 times in certain cases of delay in filings

MCA vide notification dated 11th January 2022 has notified the provisions of section 56 of the Companies (Amendment) Act, 2020 along with Companies (Registration Offices & Fees) Amendment Rules, 2022 which shall come into effect from 1st July 2022 onwards.

According to the said provisions, whenever there is a default on 2 or more occasions in filing certain e-forms prescribed under the Companies Act, 2013, then such delayed filings shall be subject to the payment of higher additional late filing fees as below:

DEVMANTRA TIMES

BUDGET EDITION

ISSUE NO : 12, DATE : 01ST FEBRUARY 2022

Period of delay	Additional late filing fees (in normal cases)	Higher additional late filing Fees(in certain cases)	e-forms not covered
Upto15 days	1 time of normal filing fees	Nil	<ul style="list-style-type: none"> • SH-7(increase in authorized share capital • MGT-7 and MGT-7A(annual return) • AOC-4,AOC-4(CFS)andAO C-4 XBRL(annual audited financial statements • Charge related forms such as CHG-1 and CHG-4
15–30 days	2 times of normal filing fees	3 times of normal filing fees	
30-60 days	4 times of normal filing fees	6 times of normal filing fees	
60-90 days	6 times of normal filing fees	9 times of normal filing fees	
90-180 days	10 times of normal filing fees	15 times of normal filing fees	
Morethan180 days	12 times of normal filing fees	18 times of normal filing fees	

SECTION 138 OF THE NEGOTIABLE INSTRUMENTS ACT, 1881 - DISHONOUR OF CHEQUE FOR INSUFFICIENCY ETC. OF FUNDS IN ACCOUNT

Where order summoning accused for offence punishable under section 138 was challenged by accused on ground that cheque in question issued to complainant on account of lease agreement was signed by his mother and not by him, in view of fact that it was accused who had entered into lease agreement with complainant in pursuance of which cheque in question was handed over to complainant, further, cheque was issued from an account that was jointly held by accused as well as his mother, accused was rightly summoned by Trial Court for an offence punishable under section 138 - Arpan Jain v. State - [2021] 133 taxmann.com 357 (Delhi)



DEVMANTRA TIMES

BUDGET EDITION

Tax Compliance Calendar for February 2022

ISSUE NO : 12, DATE : 01ST FEBRUARY 2022

Compliance Due Date	Concerned (Reporting)Period	Compliance Detail	ApplicableTo
7th February	January 2022	TDC/TCS deposit	Non-government Deductors
		Equalization Levy deposit	All Deductors
10th 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 deduct TCS under GST
11th February		GSTR-1(Outward supply return)	Taxable persons having turnover > Rs.5crore
13th 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 turnover< Rs.5crore
15th February	October-December 2021	Deposit of PF&ESI contribution	All Deductors
		TDS certificate in Form16A (non-salary)	
	FY2020-21	Filing of Tax Audit Report u/s 44AB of Income-tax Act	Applicable incase annual turnover during FY 2020-21exceeds threshold limit as below: <ul style="list-style-type: none"> • For businesses–(a)Rs.1crore,(b)Rs.10 crore in case cash receipts/cash payments does not exceed 5% of aggregate receipts/ payments during the year • For profession–Rs.50 lakh

DEVMANTRA TIMES

BUDGET EDITION

Tax Compliance Calendar for February 2022

ISSUE NO : 12, DATE : 01ST FEBRUARY 2022

20th February	January 2022	Transfer Pricing Report in Form 3 CEB	Tax payers having international transactions with associated enterprises/specified domestic transactions
		Form AOC-4(Annual accounts)	All Companies are required to file Annual accounts with ROC
		a)GSTR-5(Return by Non-resident) b)GSTR-5A[Online Information Database Access and Retrieval(OIDAR)services return	a)Non-resident taxable person b)OIDAR services provider
25th February		GSTR-3B(Summary return)	All taxable persons (except composition dealer)having annual turnover > Rs.5 crore in FY 2020-21
		Form GST PMT-06 (Payment of tax for Quarterly filers)	All taxable persons (except composition dealer) having annual turnover < Rs.5 crore in FY 2020-21
28th February	FY 2020-21	Annual Return in Form GSTR-9	All tax payers having aggregate annual turnover exceeding Rs.2 crore in FY 2020-21
		Annual Return in Form GSTR-9A	For composition tax payers having aggregate annual turnover exceeding Rs.2 crore in FY 2020-21
		Reconciliation Statement in Form GSTR-9C.	All tax payers having aggregate annual turnover exceeding Rs.5 crore in FY 2020-21
		Form MGT-7(Annual return)	All Companies are required to file Annual return with ROC