

DEVMANTRA TIMES

OCTOBER EDITION

Issue No.44, Dated 5th October, 2024

Dear Readers,

We welcome you to the Forty-Forth edition of DevMantra Times for the month of October 2024. This grand finale encapsulates the essence of a dynamic governance period, paving the way for what promises, to be an equally eventful new chapter in our regulatory journey, with pride we present an update on regulatory announcements.

Industry & Economic Updates

GPay to provide gold-backed loans in collaboration with Muthoot Finance

Google collaborates with Muthoot Finance to offer gold-backed loans via GPay and plans to roll out its AI assistant, Gemini Live, in Hindi and eight other Indian languages. Additionally, Google is integrating Beckn-enabled open networks and launching clean energy projects in partnership with Adani Group and CleanMax.

Oil rises as Middle East conflict deepens, gains capped by global supply outlook

Oil prices ticked higher in early trade on Thursday as investors weighed the escalating conflict in the Middle East and the potential for disruption to crude flows, against an amply-supplied global market.

Coldplay ticket row:BookMyShow COO appears before EOW

The chief operating officer of BookMyShow parent Big Tree Entertainment, Anil Makhija, appeared before the Mumbai Police's Economic Offences Wing (EOW) Monday over a petition alleging irregularities in the sale of tickets for British band Coldplay's upcoming India tour.

ICAI forms support group amid work stress worries

The Institute of Chartered Accountants of India (ICAI) said on Monday it has formed a dedicated group to recommend necessary steps to manage work-related stress and will also roll out a counselling help desk for accountancy professionals.

Startup Updates

Groww Creditserv's loan book grows to Rs 965 crore by June

Groww's NBFC arm, Groww Creditserv Technologies, expanded its loan book from Rs 731 crore to Rs 965 crore between March and June 2023. The company focuses on personal and consumer durable loans and has secured an A/A1 rating.



Stock broking startup Dhan clocks maiden profits of Rs 155 crore in FY24; revenue jumps 600% on year

The startup is in talks with investors for raising a fresh equity funding round and is looking to expand its product offerings. The company expects a 25-30% impact on its gross revenue due to the recent regulatory actions on the highly speculative futures and options market by the markets regulator.

Paytm parent's staff costs rise 21% in a challenging year

The startup is in talks with investors for raising a fresh equity funding round and is looking to expand its product offerings. The company expects a 25-30% impact on its gross revenue due to the recent regulatory actions on the highly speculative futures and options market by the markets regulator.

Flipkart sees multi-fold jump in customer purchases using credit instruments

Flipkart said that it has recorded over 33 crore user visits, implying repeat visits of individuals several times on the platform, during the first two days of The Big Billion Days (TBBD), which started on September 26 for select users and on next day for everyone.

DEVMANTRA TIMES

OCTOBER EDITION

Issue No.44, Dated 5th October, 2024

Swiggy IPO: Prosus may pocket \$500 million; founders snag \$36 million via secondaries

Swiggy's largest investor, Prosus, plans to offload a 5% stake in the company's upcoming IPO, potentially realizing over \$500 million. Other investors like Elevation Capital and Accel will also sell parts of their stakes. Swiggy aims to raise up to \$448 million through fresh shares.

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, Start-up Update, 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 endeavor 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. 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.



JUDICIAL UPDATES

SCN issued by SGST Dept. for same period and subject matter as covered by SCN of CGST Dept. to be set aside: HC

Editorial Note:

Where show cause notice issued and adjudication order passed under section 73(9) of WBGST Act for a tax period, Central authorities, in respect of same tax period and subject matter, initiated proceeding, assessee duly participated in proceeding, impugned show cause notice and order were to be set aside.

Incomplete e-way bill due to technical error without evidence of tax evasion doesn't justify penalty: HC

Editorial Note:

Incomplete e-way bill due to technical error, without evidence of tax evasion, does not justify penalty or adverse inference of tax evasion.

ITC can't be denied merely due to supplier's retrospective GST cancellation without providing opportunity to prove receipt of goods: HC

Editorial Note:

Input tax credit disallowance based on supplier's retrospective GST registration cancellation requires reasoned order after giving purchaser opportunity to prove receipt of goods and tax payment

DEVMANTRA TIMES

OCTOBER EDITION

Issue No.44, Dated 5th October, 2024

Data hosting services provided to overseas cloud computing service providers are not intermediary services: Circular

Editorial Note:

The CBIC has issued circular to clarify that data hosting services provided by service providers located in India to cloud computing service providers located outside India shall not be considered as intermediary services and hence, the place of supply of the same cannot be determined as per section 13(8)(b) of IGST Act.

Appeal can't be dismissed as time-barred without opportunity for condonation; HC remanded matter for fresh consideration

Editorial Note:

Appeal dismissed as time-barred without opportunity for condonation remanded for fresh consideration, including determination of filing date and provision of opportunity to seek condonation if delay is within condonable limit

Interest on refund of IGST would be payable at maximum rate of 6%: Madras HC

Editorial Note:

Where limitation would start from date of Original Authority's order and from that date, if sixty days period was over, then, after expiry of sixty days, dealer was entitled to get interest at maximum rate of 6%, therefore, order passed by writ court

did not call for any interference, except with rate of interest of 9% allowed by writ court was modified into 6%.

Rectification application can't be rejected without disclosing any reason or providing hearing opportunity: HC

Editorial Note:

Where assessee had filed an application for rectification of an order passed under section 73 and said application was rejected vide impugned order without giving any reason or opportunity of hearing to assessee, same was to be set aside and rectification application was to be restored.

No ITC allowed if genuineness of transaction and physical movement of goods couldn't be established: HC

Editorial Note:

Where assessee claimed ITC on purchases of peanuts, paddy and galla, however, it had only brought on record tax invoices, e-way bills and payment through banking channel, but no such details such as payment of freight charges, acknowledgement of taking delivery of goods, toll receipts and payment thereof had been provided, actual physical movement of goods and genuineness of transportation as well as transaction could not be established and, thus,

Appeal against penalty can't be rejected merely because tax wasn't challenged: HC

Editorial Note:

Where assessee paid tax imposed in assessment order and challenged penalty component in appeal, however same was rejected vide impugned order holding that penalty alone could not be challenged, same was not proper, thus, impugned order was to be set aside and appeal was to be restored

Holding of shares by parent Co. in subsidiary can't be treated as supply of service: HC

Editorial Note:

Shareholding by parent company not taxable as supply of service under GST; taxability of external commercial borrowings to be reconsidered after giving opportunity to assessee

SCN which didn't contain minimum factual/elementary details to set aside as it violated principles of natural justice: HC

Editorial Note:

Where a show cause notice was issued to assessee by merely reproducing provisions of section 29(2)(e) and it did not contain minimum factual/elementary details so as to enable assessee to file effective reply, such notice violated principles of natural justice and same was to be set aside

DEVMANTRA TIMES

OCTOBER EDITION

Issue No.44, Dated 5th October, 2024

AAR held that ITC is eligible on repairs, refurbishment, and other business expenses for dealer in second hand goods

Editorial Note:

Applicant-assessee would be eligible to claim input tax credit of tax paid on both direct and indirect expenses such as repairs and refurbishment works of used vehicle, spare purchases, office stationary, telephone, rent, advertisement, professional charges utilized in second hand business of luxury cars, subject to fulfillment of conditions prescribed under Section 16 to Section 21 and Rule 36 to Rule 45

INCOME TAX

REGULATORY UPDATES

AO can't pass fresh assessment order beyond time limit prescribed under section 153(3): HC

Editorial Note:

Where Tribunal restored issue of addition made on account of gift to Assessing Officer vide order dated 11-10-2019 and Assessing Officer passed assessment order on 11-8-2023, beyond statutory period of limitation, same could not be sustained and needed to set aside.

Possession date mentioned in sale deed is conclusive proof to claim sec. 54/54F relief: ITAT

Editorial Note:

Where recital of sale deed clearly

pointed out possession of property was taken on 31-3-2015 which was within period of one year before date of sale of original asset and covenants in sale deed executed and registered were conclusive in absence of any evidence to contrary, assessee was entitled for deduction under section 54/54F.

Notice issued by Jurisdictional AO for AY 2015-16 after 31-03-2022 is barred by limitation: HC

Editorial Note:

Where Assessing Officer issued on 30-6-2021 a notice under section 148 in case of assessee-company for relevant assessment year 2015-16, since said notice was issued after expiry of six years from end of relevant assessment year, same was barred by limitation and, thus, it was to be quashed and set aside.

No TP adjustment on bank guarantee fee paid by assessee by forming JV to secure contract in UAE

Editorial Note:

Where assessee along with two other companies formed a joint venture for securing contract for some projects in UAE and assessee provided bank guarantee along with its partner, even if impugned transactions were considered as international transactions, no TP adjustment could be made on bank

guarantee fee paid by assessee.

AO must indicate broadly as to limb under which penalty proceedings were triggered; SLP dismissed

Editorial Note:

SLP dismissed against High Court ruling that where Assessing Officer had triggered penalty proceedings under section 271(1) against assessee, it was necessary for him to indicate broadly as to limb under which penalty proceedings were triggered.

AO can't levy penalty for misreporting of income if additions were made on estimate basis: ITAT

Editorial Note:

Where assessee had produced books of accounts, vouchers and payment had been made through banking channels, payments which were required to be subject to deduction of TDS, same had been deducted, Assessing Officer was not justified in imposing penalty under section 270A(9)(a) for misreporting of income.

No TDS obligation on remittance to foreign subsidiary if same wasn't chargeable to tax in India: ITAT

Editorial Note:

Where remittance made by assessee to foreign subsidiary companies was not chargeable in India, assessee was not liable to

DEVMANTRA TIMES

OCTOBER EDITION

Issue No.44, Dated 5th October, 2024

deduct tax at source from such payments.

Exp. incurred for overseeing execution of contracts entered by holding co. not eligible for deduction: HC

Editorial Note:

For allowing loss, expenditure must be connected with or related to business carried on by assessee and profits and gains therein; expenditure incurred for giving support services to assessee could not be allowed as revenue expenditure in assessee's hands.

Arranging exhibitions for promoting business of gems and jewellery is a charitable activity: ITAT

Editorial Note:

Assessee, a charitable organization registered under section 12A organizing exhibitions all over world for promoting business of gems and jewellery in accordance with its object, was entitled to exemption under section 11.

Loan scholarships given to Indian students for education abroad would be considered as application of income: ITAT

Editorial Note:

Disbursal of loan scholarships to students in India for study overseas was application of income for

charitable purposes in India, and, thus, would qualify for exemption under section 11.

No deduction towards exp. if assessee failed to provide any proof in support of exp. claimed: ITAT

Editorial Note:

Where assessee received certain amount as consenting party in sale transaction of property which he declared as income from other sources but claimed deduction as full amount in name of expenses, in absence of any evidence for expenses, Assessing Officer was justified in disallowing same.

LIC Mutual Fund isn't public financial institution; interest payable to it isn't covered by section 43B: HC

Editorial Note:

Where LIC Mutual Fund was not public financial institution under section 43B, interest on unsecured debentures payable by assessee to LIC Mutual Fund was not covered by section 43B

Deduction u/s 54 can't be denied just because assessee didn't use sale consideration of old house for new house: ITAT

Editorial Note:

Where assessee had utilized other funds (apart from sale consideration) for constructing new residential house, deduction under

section 54 could not be denied to him

No reassessment to disallow share transactions if AO had info. but didn't act upon it; SLP dismissed

Editorial Note:

SLP to be dismissed against order of High Court that where Assessing Officer reopened assessment on ground that assessee was beneficiary of accommodation entries in respect of sum received for sale of shared to SCL, since Assessing Officer had all material with respect to said transaction at time of original assessment and if Assessing Officer was not satisfied with explanation furnished by assessee,

Consideration recd. by trustees for relinquishment of trusteeship in favour of church is taxable; SLP dismissed

Editorial Note:

SLP to be dismissed against order of High Court that where assessee-trustees of a trust, which was subsequently taken over by a church, received certain sum upon relinquishing their trusteeship, consideration received for such relinquishment would not qualify as a capital receipt and would be treated as individual income of assessee

DEVMANTRA TIMES

OCTOBER EDITION

Issue No.44, Dated 5th October, 2024

DCF method or any known method can be adopted to derive FMV of shares issued at premium: ITAT

Editorial Note:

Where assessee had assessee had produced valuation report as well as market valuation of subsidiary company in foreign currency, valuation of shares of subsidiary company to determine FMV of holding company, i.e., assessee-company for purposes of issuance of shares at premium thus was in accord with deeming provision and, therefore, addition made by Assessing Officer under section 56(2)(viib) was to be deleted

No limitation period can be prescribed for filing writ petition before HC: Delhi HC

Editorial Note:

Where assessee received compensation under Land Acquisition Act but TDS deducted was not reflected in Form 26AS, assessee could not be penalized for said discrepancy and accordingly, High Court directed authorities to process refund claim and no circular could override Court's jurisdiction under Article 226 of Constitution.



Sworn statement recorded u/s 132(4) of IT Act can be relied upon in proceedings under PBPT Act

Editorial Note:

Sworn statement recorded under section 132(4) of Income-tax Act, 1961 can be relied upon in proceedings under Prohibition of Benami Property Transactions Act, 1988 and authorities are not under obligation to record separate statement by holding enquiry

Sum paid for acquiring non-exclusive and indivisible right to use trademark for 36 months is revenue exp.: HC

Editorial Note:

Where assessee acquired non-exclusive and indivisible rights to use trademarks for a period of 36 months and paid certain consideration, since assessee had merely a right to use trademark for a period of 36 months, expenditure incurred by assessee was revenue expenditure and same was to be allowed

HC dismissed writ as issue of non-deduction of tax at source on payment to foreign Co. was debatable issue

Editorial Note:

Where Assessing Officer passed order under section 201(1) holding that purchase of intellectual property by assessee from a foreign entity was sale of an intellectual property (asset) situated in India and would

be liable to be taxed as capital gains, since it was not a case where Assessing Officer had conferred upon himself a jurisdiction which was not vested in him in law,

No disallowance of interest if interest-free advances made to sister concern out of own funds: ITAT

Editorial Note:

Where assessee-company had sufficient own capital and free reserves which far exceeded amount of interest free advance given to sister concern, impugned disallowance of interest paid on loan borrowed from bank under section 36(1)(iii) was not justified

Brokerage paid to obtain refund of amount invested in cancelled project is allowable as deduction u/s 57: ITAT

Editorial Note:

Where assessee paid brokerage to broker for obtaining refund of investment (principal amount and interest) made by him in a project of builder which was cancelled, since payment of brokerage was a lump sum payment made by assessee and there was no bifurcation or split of this expenditure relating to recovery of principal and recovery of interest, impugned proportionate disallowance under section 57(iii) of brokerage expenses related to principal amount was not justified

DEVMANTRA TIMES

OCTOBER EDITION

Issue No.44, Dated 5th October, 2024

Transit rent paid by developer to tenant who suffered hardship due to dispossession wasn't liable to TDS: HC

Editorial Note:

Amount payable to tenant as transit rent by developer/builder could not be considered as revenue receipt in hands of tenant and as a result there will be no question of deduction of tax at source from amount payable by developer to tenant

Sec. 153C proceedings can't be initiated for prior years if incriminating material was found only for a particular year; SLP dismissed

Editorial Note:

SLP dismissed against order of High Court that action under Section 153C cannot encompass multiple assessment years without direct bearing and incriminating material must pertain to a particular Assessment Year for valid action.

Release of rights in co-owned property to be considered as transfer on date of release deed: ITAT

Editorial Note:

Where assessee along with co-owners had purchased land in 2010 and assessee released its 25 per cent right in said land in favour of remaining co-owners and received consideration in full and handed over possession of property, transfer of

property took place on date on which assessee had released his right in property by way of Release Deed in 2013 and not on date of deed of declaration made by seller in 2014 in respect of title of property and consideration paid to assessee,

Farm property capable of being used and used by assessee for residential purposes is a residential house : ITAT

Editorial Note:

Where assessee owned two properties, namely, a house property and a farm property and lower authorities had clearly established that farm property was capable of being used and was also used by assessee for his residential purposes, assessee was not eligible for deduction under section 54F in respect of investment in a new residential house

Off-market transactions to create LTCL for set-off against future gains without any actual loss is tax evasion: ITAT

Editorial Note:

'Off market' sale of scrips does not fall under ambit of legitimate tax planning and it is a colourable device used to evade tax



HC set-aside order passed by Faceless Assessment Unit as it didn't provide minimum 7 days to respond SCN

Editorial Note:

Where show-cause notice issued by Faceless Assessment Unit did not provide minimum of seven days time to respond and time provided to respond was less than three days, same was not only contrary to SOP but was also violative of principles of natural justice

Assessee was eligible to claim dep. on interior decoration of showrooms obtained on lease basis

Editorial Note:

Where assessee-company had obtained business premises on lease and improved leased premises by interior decoration, like false ceiling, painting etc. and wrote off total expenses at 20 per cent ascertaining life of expenditure incurred between 3 to 5 years, assessee's claim was allowable

Loss due to embezzlement of stock to be allowed as FIR filed by assessee quantifying details of theft: ITAT

Editorial Note:

Where assessee claimed loss in respect of embezzlement of stock by an employee and others, since FIR had been filed by assessee quantifying details of embezzlement

DEVMANTRA TIMES

OCTOBER EDITION

Issue No.44, Dated 5th October, 2024

of theft and police had confirmed FIR, loss claimed by assessee deserved to be allowed

AO can't initiate reassessment against Co. which was merged with another Co.: HC

Editorial Note:

Where assessee-company (transferor company) stood merged with another company (transferee company) with effect from 1-4-2012, it was incumbent on part of transferee company to have included tax liability of assessee-company and if this was not done, it was for Assessing Officer to proceed against transferee company and not against assessee-company

Trust qualified for exemption as sale proceeds invested in FDs which were later converted into capital gain scheme

Editorial Note:

Where assessee-trust sold a property and made investment of sale consideration in a bank in fixed deposits which were later on converted into capital gain account scheme and assessee utilised entire amount of capital gain for purchasing other property in financial years 2022-23 and 2023-24, in view of Instruction No. 883, dated 24-9-1975, assessee qualified for exemption under section 11(1A) in relevant assessment year 2016-17

AO can't initiate recovery of tax dues on his own during period of moratorium in violation of IBC: ITAT

Editorial Note:

Though provisions of IBC would prevail over Income-tax Act, but Assessing Officer is not barred from determining tax dues against assessee

No impediment in claiming sec. 54F deduction on investment in residential house which was in name of husband: ITAT

Editorial Note:

Where assessee earned capital gain on sale of ancestral property and invested same for construction of a residential house on a plot of land which was in name of her husband, there was no impediment in claiming deduction under section 54F on investment of capital gain in residential house

Option exercised u/s 115BAA shall be available for subsequent AYs also if Co. fulfilled prescribed conditions: ITAT

Editorial Note:

Where assessee-company had validly opted for provisions of section 115BAA for assessment year 2020-21 and revenue authorities having not found any error in such valid claim had allowed option exercised for lower tax rate for assessment year 2020-21, assessee was not required to

exercise option for subsequent assessment year under provision of section 115BAA(5) unless first option was rendered invalid due to violation of any condition contained

No sec. 56(2)(viib) additions on issue of shares at premium to holding co. : Delhi HC

Editorial Note:

Object of deeming an unjustified premium charged on issue of share as taxable income under section 56(2)(viib) was wholly inapplicable for transactions between holding and its subsidiary company where no income could be said to accrue to ultimate beneficiary, i.e., holding company

Grant-in-aid received towards plant & machinery is required to be reduced from cost of assets eligible for dep.

Editorial Note:

Grant in aid received by assessee towards plant and machinery and technical civil work is required to be deducted/reduced from value/cost of assets eligible for depreciation

Liability determined under Direct Tax Vivad se Vishwas Act can't be revised by any income-tax authority: HC

Editorial Note:

Where petitioner received Form No. 5 pursuant to declaration made under DTVSV Act for settlement of disputes, liability determined under

DEVMANTRA TIMES

OCTOBER EDITION

Issue No.44, Dated 5th October, 2024

provisions of DTVSV Act could not be reopened or revised by any Income Tax authority

CORPORATE LAW UPDATES

Secured creditor can't claim right in property beyond what was available to Co. during subsistence of sub-lease rights

Editorial Note:

Where sub-demised office space was leased by applicant to respondent company-in liquidation vide registered Indenture of Sub-Lease, which was subsequently mortgaged by respondent in favour of PNB bank to secure credit facilities,

SEBI proposes to introduce a new asset class or product category to bridge the gap between Mutual Funds and PMS

Editorial Note:

SEBI has released a Consultation Paper on the 'Introduction of new asset class or product category'. The objective is to seek public comments on proposal to introduce a new asset class or product category to bridge the gap between Mutual Funds and Portfolio Management Services (PMS) in terms of flexibility in portfolio construction. The minimum investment amount under the new asset class has been proposed at Rs 10 lakh per investor. Comments on the same may be submitted by August 6, 2024.

Companies must now remit amounts to the IEPF Authority online within 30 days of the due date: MCA

Editorial Note:

The MCA has notified the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2024. As per the amended norms, companies must remit any amount required to be credited to the Investor Education and Protection Fund (IEPF) online to the Authority within 30 days from the date it becomes due. Earlier, companies were required to remit the amount into a specified account of the IEPF Authority maintained in the Punjab National Bank.



DEVMANTRA TIMES

OCTOBER EDITION

Issue No.44, Dated 5th October, 2024

Tax Compliance Calendar for October 2024

Compliance Due Date	Concerned (Reporting) Period	Compliance Detail	Applicable To
1 ST October	September 2024	Section 173 of Companies Act, 2013	Section 173 provides for holding at least four board meetings in a year in such manner that not more than 120 days shall intervene between two board meetings. Regulation 17(2) of SEBI (LODR) Regulations, 2015 provides for holding at least one board meeting in a quarter with the stipulation that maximum time between two board meetings should not exceed four months.
		Reg. 34 of LODR Regulations	The listed entity shall submit the Annual Report to stock exchange within 21 working days of it being approved and adopted.
7 th October		TDS Deposit	Deposit of tax deducted at source
11 th October		GSTR-1 (Outward supply return)	Every regular taxable person who is required to furnish details of outward supply every month, is required to furnish monthly statement of outward supply for the month of September, 2024.
15 th October		File Corporate Governance Report	The listed entity shall submit a quarterly compliance report on corporate governance within fifteen days from close of the quarter. Further it may be noted that it shall not apply, in respect of-- (a) the listed entity

DEVMANTRA TIMES

OCTOBER EDITION

Issue No.44, Dated 5th October, 2024

			having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year: (b) the listed entity which has listed its specified securities on the SME Exchange.
15 th October		Deposit of PF & ESI contribution	All Deductors
15 th October		Quarterly submission of Form No. 15G/15H	Submission of declaration received in Form Nos. 15G/15H received during quarter ended September 2024
18 th October		Quarterly statement of composition tax - CMP-08	A composition taxable person is required to furnish quarterly statement of payment of composition tax for the quarter ending on 30th September, 2024
20 th October	September 2024	GSTR-6 [Return by input service distributor (ISD)] a) GSTR-5 (Return by Non-resident). b) GSTR-5A [Online Information Database Access and Retrieval (OIDAR) services return]	a) Person registered as ISD b) Non-resident taxable person (NRTP)OIDAR services provider
20 th October	September 2024	GSTR-3B (Summary return)	A regular taxpayer having aggregate turnover more than Rs. 5 crore in the preceding financial year is required to make payment of tax and furnish monthly return for the month of September, 2024.

DEVMANTRA TIMES

OCTOBER EDITION

Issue No.44, Dated 5th October, 2024

29 th October	2023-24	File e-Forms AOC-4/AOC-4 XBRL/AOC-4 CFS	E-Forms AOC-4/AOC-4 XBRL/AOC-4 CFS are required to be filed to RoC in respect of Balance Sheet & Profit and Loss account within 30 days of holding of Annual General Meeting.
25 th October	September 2024	PMT 06 Payment of tax liability	Tax payers (Quarterly Filers under QRMP)
30 th October	September 2024	Furnishing of challan-cum-statement in respect of TDS under section 194-IA/194-IB/194M/ 194S	Challan-cum-statement in respect of tax deducted under section 194-IA/194-IB/194M/194S during the month of September, 2024 to be furnished to DGIT systems or person authorised by him
31 st October	Q2	Quarterly statement of TDS in case of all deductors	Quarterly statement of TDS to be furnished : (i) In respect of tax deducted at source from salary payments made during quarter July to September 2024; (ii) In respect of tax deducted at source from income other than salary during quarter July to September 2024; (iii) In respect of deductee who is non-resident not being a company or foreign company or resident but not ordinarily resident for the quarter July to September 2024.
31 st October	2023-24	Filing of income-tax return	Following persons are required to file their income-tax return : (a) Corporate assesseees (b) Individual or HUF carrying on business or profession subject to audit

DEVMANTRA TIMES

OCTOBER EDITION

Issue No.44, Dated 5th October, 2024

			(c) Firm or co-operative society or AOP/BOI subject to audit (d) Individual or HUF being partner in a firm subject to audit. (e) Spouse of partner of a firm, where firm is subject to audit and provisions of section 5A apply to such spouse
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