



# COMPLIANCE A READY RECKONER

Comprehensive Charts for Indirect Tax and Direct Tax

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# GST COMPLIANCES

Including Changes Made vide NN 50/51/52/53 & 54 dated 24.06.2020  
and NN 55/56 dated 27.06.2020

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# GSTR-3B

(As per Rule 61(5) of CGST Rules 2017)

## IF TURNOVER MORE THAN RS. 5 CRORE

TAX PERIOD	DUE DATE	LATE FEES	NO INTEREST*	INTEREST RATE @ 9%	INTEREST RATE @ 18%
<b>FEBRUARY 2020</b>	20.03.2020	NO LATE FEES IF FILED RETURN FILED BEFORE 24.06.2020	04.04.2020	05.04.2020-24.06.2020	FROM 25.06.2020 i.e. If Return filed after 24.06.2020.
<b>MARCH 2020</b>	20.04.2020		05.05.2020	06.05.2020-24.06.2020	
<b>APRIL 2020</b>	20.05.2020		04.06.2020	05.06.2020-24.06.2020	
<b>MAY 2020</b>	27.06.2020	NA			
<b>JUNE 2020</b>	20.07.2020				
<b>JULY 2020</b>	20.08.2020				
*NIL FOR 15 DAYS FROM THE DUE DATE					

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# GSTR-3B

## IF TURNOVER UPTO RS. 5 CRORE (CATEGORY 1\*)

TAX PERIOD	DUE DATE	NO LATE FEES AND INTEREST IF RETURN FILED BY (52.2020 dt. 24.06.2020)	INTEREST RATE @ 9% (51.2020 dt. 24.06.2020)	INTEREST RATE @ 18%
FEBRUARY 2020	22.03.2020	30.06.2020	01.07.2020-30.09.2020	FROM 01.10.2020 i.e. If Return filed after 30.09.2020.
MARCH 2020	22.04.2020	03.07.2020	04.07.2020-30.09.2020	
APRIL 2020	22.05.2020	06.07.2020	07.07.2020-30.09.2020	
MAY 2020	12.07.2020	12.09.2020	13.09.2020-30.09.2020	
JUNE 2020	22.07.2020	23.09.2020	24.09.2020-30.09.2020	
JULY 2020	22.08.2020	27.09.2020	28.09.2020-30.09.2020	
AUGUST 2020	01.10.2020	Due date extended vide 54.2020 dt. 24.06.2020		

\*Chhattisgarh, Madhya Pradesh, Gujarat, Maharashtra, Karnataka, Goa, Kerala, Tamil Nadu, Telangana, Andhra Pradesh, the Union territories of Daman and Diu and Dadra and Nagar Haveli, Puducherry, Andaman and Nicobar Islands or Lakshadweep,

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# GSTR-3B

## FOR TURNOVER UPTO RS. 5 CRORE (CATEGORY 2\*)

TAX PERIOD	DUE DATE	NO LATE FEES AND INTEREST IF RETURN FILED BY (52.2020 dt. 24.06.2020)	INTEREST RATE @ 9% (51.2020 dt. 24.06.2020)	INTEREST RATE @ 18%
FEBRUARY 2020	24.03.2020	30.06.2020	01.07.2020-30.09.2020	FROM 01.10.2020 i.e. If Return filed after 30.09.2020.
MARCH 2020	24.04.2020	05.07.2020	06.07.2020-30.09.2020	
APRIL 2020	24.05.2020	09.07.2020	10.07.2020-30.09.2020	
MAY 2020	14.07.2020	15.09.2020	16.09.2020-30.09.2020	
JUNE 2020	24.07.2020	25.09.2020	26.09.2020-30.09.2020	
JULY 2020	24.08.2020	29.09.2020		
AUGUST 2020	03.10.2020	<b>Due date extended vide 54.2020 dt. 24.06.2020</b>		

\*Himachal Pradesh, Punjab, Uttarakhand, Haryana, Rajasthan, Uttar Pradesh, Bihar, Sikkim, Arunachal Pradesh, Nagaland, Manipur, Mizoram, Tripura, Meghalaya, Assam, West Bengal, Jharkhand or Odisha, the Union territories of Jammu and Kashmir, Ladakh, Chandigarh or Delhi

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# GSTR-1

(U/s 37 of CGST Act, 2017 r.w. Rule 59(1) of CGST Rules, 2017)

TAX PERIOD	DUE DATE	NO LATE FEES IF RETURN FILED BY (53.2020 dt. 24.06.2020)
<b>Return Frequency : Monthly</b>		
<b>MARCH 2020</b>	11.04.2020	10.07.2020
<b>APRIL 2020</b>	11.05.2020	24.07.2020
<b>MAY 2020</b>	11.06.2020	28.07.2020
<b>JUNE 2020</b>	11.07.2020	05.08.2020
<b>Return Frequency :Quarterly</b>		
<b>JAN 2020 – MARCH 2020</b>	30.04.2020	17.07.2020
<b>APRIL 2020 – JUNE 2020</b>	31.07.2020	03.08.2020

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# LATE WAIVER FOR PAST RETURNS (1/2)

<b>TAX PERIOD</b>	<b>GSTR 3B</b>	<b>CONDITION</b>
<b>JULY 2017 – JANUARY 2020</b>	RS. 500.- PER RETURN (max.) NIL :- IF NIL RETURN WAS FILED	If the returns are filed between the period 01.07.2020 – 30.09.2020

# LATE WAIVER FOR PAST RETURNS (2/2)

## Brief Insight in this Respect (NN 52/2020 dated 24.06.2020)

- *It is to be noted that the relief in late fees is only for GSTR-3B and not for GSTR 1.*
- *The benefit is available only if returns are filed between 01 July 2020 to 30 September 2020. The benefit is available to all taxpayers.*
- *Section 47 of the Central Goods and Services Act, 2017 provides that late fees of Rs. 100 per day would be applicable for the late filing of return mentioned under Section 39 of the CGST Act. (This is subject to a maximum cap of Rs 5,000)*
- ***However, in terms of Notification, No 76/2018 dated 31-12-2018 where tax payable in GSTR 3B is nil, late fees of Rs 10 per day are levied and in other cases, it is Rs 25 per day.***
- ***A similar notification is notified under the respective State GST laws.***
- *GST council's decision to waive late fee for assesses who have not filed any of their GST returns from July 2017 till March 2020 has raised several eyebrows as well. As the waiver has been given with the condition that such return should be filed between July 1st till September 30th, 2020, huge resentment is being witnessed amongst those assesses who have already paid huge penalties and filed their delayed GST returns.*
- *Such tax payers are now seeking refund of the late fees paid by them citing the reason that this is injustice to them. Several tax professionals too are of the view that the waiver of late fee should be extended to the tax payers who already paid these.*
- *In our view the government and the council will take necessary and fair decisions regarding this matter at the earliest.*

# COMPOSITION DEALER

RETURN TYPE	PERIOD	DUE DATE	NEW DUE DATE
<b>CMP 08</b>	QE March 2020	18.04.2020	07.07.2020
<b>CMP 02</b>	FY 19-20	30.04.2020	15.07.2020
<b>GSTR 4</b>	FY 20-21	31.03.2020	30.06.2020
<b>ITC 03</b>	FY 20-21	30.05.2020	31.07.2020

## Brief Insights

- In April 2019, a new return-filing procedure was laid down for composition dealers. Form CMP-08 was introduced in April 2019 to make it applicable from FY 2019-2020 onwards. It replaces the erstwhile quarterly GSTR-4 filed by composition dealers
- In addition to Form CMP-08, a composition dealer will also need to file his/her annual return via the revised format of Form GSTR-4 by 30 April following the end of a specific fiscal year.
- CMP-01 is a form to be filed by a migrated taxpayer who wants to opt for Composition Scheme. The due date for this was 1st August 2017 (1 month from July 2017).
- A taxpayer who wants to opt for Composition Scheme for a financial year or during the middle of a financial year has to inform the government about their choice. This is to be done by filing GST CMP-02
- ITC 03 form is filed by a taxpayer who has to pay an amount equal to the ITC through electronic credit or cash ledger. To be filled after filing CMP 02.

# OTHER RETURNS (1/2)

RETURN TYPE	DUE DATE	NEW DUE DATE
GSTR 5 (NON RESIDENT)	MARCH 2020 – MAY 2020	30.06.2020
GSTR 6 (ISD)		
GSTR 7 (TDS)		
GSTR 8 (TCS)		

# OTHER RETURNS (2/2)

## Brief Insight

### GSTR 7

- It is a return to be filed by the persons who is required to deduct TDS (Tax deducted at source) under GST. GSTR 7 contains the details of TDS deducted, TDS liability payable and paid, TDS refund claimed if any etc.
- The details of TDS deducted is available electronically to each of the deductees in PART 'C' of Form GSTR 2A after the due date of filing of Form GSTR 7. Also the certificate for such TDS deducted shall be made available to the deductee in Form GSTR 7A on the basis of return filed in GSTR 7.

### GSTR- 8

- Every e-Commerce operator who is required to collect taxes at source (TCS) for all the taxable supplies made through it, must file GSTR 8. The details of such taxable supplies and the tax collected at source by the e-commerce operator need to be reported in the GSTR-8 form.

### GSTR-5

- It is a return form that has to be filed by a non-resident foreign taxpayer who is registered under GST for the period during which they carry out businesses transactions in India. This can either be done online or from a tax facilitation center. This form contains the details of all outward supplies (i.e., sales) and inward supplies (i.e., purchases) made and received by the non-resident taxpayer.

### GSTR 6

- It is a monthly return that has to be filed by an Input Service Distributor.

# OTHER ADJUDICATION MATTERS

1. **Sabka Vishwas Scheme LDRS:** The last date to avail the scheme is extended up to 30th June 2020. No interest will be charged for this period if the dues are paid before 30th June 2020
2. Further, The taxpayers and/or the tax authorities have got an extended time limit of up to 31<sup>st</sup> August 2020\* (**Vide NN 55/2020 dated 27<sup>th</sup> June 2020**), where the time limit for the following compliance matter expires between 20th March 2020 and 30th August 2020:
  - Issue of notice/notification/approval order/sanction order\*
  - Filing of an appeal/furnishing of a return/ statements/ applications/ reports or any other documents

**NN 35/2020 dated 3<sup>rd</sup> April** was issued to extend the due for said compliance upto 30<sup>th</sup> June, such date has been extended to 31<sup>st</sup> August now vide **NN 55/2020 dated 27.06.2020**.

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# RECENT CHANGE IN RESPECT OF SECTION 54(5)/(7) OF CGST ACT

## Old Position

- **N.N. 46/2020–CT dt. 9<sup>th</sup> June 2020:-** If refund order date falls between 20th March to 29th June 2020 in that case refund order can be issued within 75 days (i.e. 60 + 15 Days) of receipt of reply of notice or 30th June 2020, whichever is later.

## New Position

- **Now, vide N.N. 56/2020 dated 27<sup>th</sup> June 2020:-** If refund order date falls between 20th March to 30th August 2020 in that case refund order can be issued within 75 days (i.e. 60 + 15 Days) of receipt of reply of notice or 31<sup>st</sup> August 2020, whichever is later.

### Excerpt of Section 54 for bare perusal

(5) If, on receipt of any such application, the proper officer is satisfied that the whole or part of the amount claimed as refund is refundable, he may make an order accordingly and the amount so determined shall be credited to the Fund referred to in section 57.

(7) The proper officer shall issue the order under sub-section (5) within sixty days from the date of receipt of application complete in all respects.

# SMS FACILITY

## Relief for Honest Tax Payers (Source :- CBIC's Twitter Handle dt. 27.06.2020)

1. NIL statement in Form GSTR-1 can now be filled via SMS from the 1st week of July 2020.
2. Previously on 8th June, a similar facility for the Form GSTR-3B had been announced. (Rule 67A was notified vide Notification No. 38/2020 – Central Tax dated 5<sup>th</sup> May but facility on portal was commenced from 8<sup>th</sup> June 2020)



# INCOME TAX COMPLIANCES

Including changes vide Notification No. 35 .2020, dated 24-06-2020

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## Brief Background

- Taxation and Other Laws (Relaxation of Certain Provisions) Ordinance, 2020 was passed to give effect various relaxations by Hon'ble FM.
- Section 3(1) of the Ordinance provided that all due dates falling between 20-03-2020 to 29-06-2020 shall stand extended to 30-06-2020.
- The said provision empowers the Central Government to specify the new cut-off date and to extend the due date. Therefore, Notification No. 35.2020, dated 24-06-2020 has been issued to extend certain due dates again.

# SECTION 139 (AY 2019-20)

<b>Particular</b>	<b>Nature of compliance</b>	<b>Original Due date</b>	<b>Due date extended earlier</b>	<b>New due dates</b>
<b>Section 139(1)</b>	<b>Original return</b>	-	-	31.07.2020
<b>Section 139(4)</b>	<b>Belated return</b>	31.03.2020	30.06.2020	31.07.2020
<b>Section 139(5)</b>	<b>Revised return</b>	31.03.2020	30.06.2020	31.07.2020

# SECTION 139 (AY 2020-21)

Particular	Nature of compliance	Original Due date	Due date extended earlier	New due dates
<b>Section 139(1)</b>	If assessee is required to furnish a report of transfer pricing (TP) Audit in Form No. 3CEB.	30.11.2020	NA	30.11.2020
	Company	31.10.2020		
	Any assessee who is required to get its accounts audited	31.10.2020		
	An Individual assessee who is a partner in a firm whose accounts are required to be audited.	31.10.2020		
	In any other case	31.07.2020		
<b>Section 44AB*</b>	Furnishing Tax Audit Report	31.09.2020		31.10.2020

\*If Self Assessment tax exceeds Rs. 1 Lakh and not paid then he would be liable for interest from 31.07.2020 or 31.10.2020 till the payment under Section 234A

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# ASSESSMENTS

Particular	Nature of compliance	Original Due date	Due date extended earlier	New due dates
<b>Section 143(1)</b>	An intimation after processing of return of ITR, if the return is filed during the financial year 2018-19 Under section 139; or In response to a notice issued under section 142(1)	31.03.2020	30.06.2020	31.03.2021
<b>Section 143(3)</b>	Scrutiny assessment under Section 143(3) for the AY 2018-19.	30.09.2020	-	
<b>Section 144</b>	Scrutiny assessment under Section 144 for the AY 2018-19.	30.09.2020	-	

**Section 149** Time-limit to issue a reassessment notice:-  
if it expires during 20-03-2020 and 31-12-2020, then such time limit has been extended till 31.03.2021

# TDS RETURNS (1/2)

Particular	Nature of compliance	Original Due date	Due date extended earlier	New due dates
<b>Section 200 and Section 206C</b>	<b>Form 24Q, 26Q, 27Q and 27EQ of</b> For Q4 of the FY 2019-20	31.05.2020	30.06.2020	31.07.2020
	For Q1 and Q2 of the FY 2020-21	As per Rule 31A/31AA	-	31.03.2021
	<b>Form 24QB, 24QC and 24QD</b> <b>For Feb. 2020</b>	30.03.2020	30.06.2020	31.07.2020
	For March 2020	30.04.2020	30.06.2020	31.07.2020
	April to November, 2020	30 days from end of month in which tax is deducted	-	31.03.2021

# TDS RETURNS (2/2)

Type of TDS Return Forms	Particulars of the TDS Return Forms
<b>Form 24Q</b>	Statement for tax deducted at source from salaries
<b>Form 26Q</b>	Statement for tax deducted at source on all payments other than salaries.
<b>Form 27Q</b>	Statement for tax deduction on income received from interest, dividends, or any other sum payable to non residents.
<b>Form 27EQ</b>	Statement of collection of tax at source.

# TDS/TCS CERTIFICATE

Particular	Nature of compliance	Original Due date	Due date extended earlier	New due dates
<b>Section 203</b>	Form 16 for tax deducted from salary paid during the FY 2019-20	15-06-2020	30-06-2020	15.08.2020
	Form 16A for tax deducted from payments (other than salary) for Qtr. ending March 31,2020	15-06-2020	15-07-2020	
	<b>Form 16B/16C/16D for tax deducted under section 194- IA/194-IB/194M during</b> February 2020	14-04-2020	15-07-2020	
	For March 2020	15-05-2020	15-07-2020	
<b>Section 206C</b>	Issue of TCS certificate for the Q4 of the FY 2019- 20	30-05-2020	15-07-2020	

# FORM 24G

Particular	Nature of compliance	Original Due date	Due date extended earlier	New due dates
<b>Section 206C/200</b>	February 2020	15-03-2020	-	15-07-2020
	March 2020	30-04-2020	30-06-2020	15-07-2020
	April to November 2020	Within 15 days from the end of the month	-	31-03-2021
<b>Section 200A &amp; section 206CB</b>	Due date to send the intimation for processing of statement of TDS/TCS filed during the FY 2018-19	31-03-2020	30-06-2020	31-03-2021

## Brief Insight

When income tax is deducted at source (TDS) for a salaried individual or a non-salaried individual or even a person who is not a resident of the country, is not salaried but still has to pay tax, the Accounts Officers who process such need to use a form to submit information about the deduction. Form 24G is what is used to submit such information to the Drawing & Disbursement Officer (DDO) for the processing. This is a form that will always be used by the AO when filing TDS however there is a specific format that needs to be followed. There are also certain guidelines that need to be followed by the AO when filling this form.

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# OTHER COMPLIANCES

Particular	Nature of compliance	Original Due date	Due date extended earlier	New due dates
<b>Capital Gain Exemptions u/s54 to 54GB</b>	Making Investments or completing construction or purchase for claiming deduction from capital gains arising during the Financial Year 2019-20.	-	30-06-2020	30-09-2020
<b>Chapter VIA (Part B)</b>	Making various tax saving-investments or payments for the Financial Year 2019-20 (Section 80C to 80GGC)	31-03-2020	30-06-2020	31-07-2020
<b>Section 285BA*</b>	Furnishing of Statement of Financial Transactions (SFT) for the Financial Year 2019-20.	31-05-2020	30-06-2020	31-03-2021

## Brief Insight

- Finance Act 2014 replaced Section 285BA and renamed it as 'obligation to furnish statement of financial transaction or reportable account' to widen the scope of specified persons and to introduce various other provisions.
- SFT is a report of specified financial transactions by specified persons including prescribed reporting financial institution. Such specified persons who register, maintain or record such specified financial transaction are under a mandate to submit SFT to the income tax authority or such other specified authority or agency.

# LITIGATION/ADJUDICATION

The assessee and/or the tax authorities have got an extended time limit of up to 30th June 2020 where the time limit for the following compliance matter expires between 20th March 2020 and 29th June 2020

- Issue of notice/intimation/notification/approval order/sanction order
- Filing of an appeal/furnishing of a return/statements/reports or any other documents
- The time limit for the completion of proceedings by the tax authority

Particular	Nature of compliance	Original Due date	Due date extended earlier	New due dates
<b>Direct Tax Vivad se Vishwas Act, 2020</b>	Non-payment of additional 10% payment of disputed tax.	31-03-2020	30-06-2020	31-12-2020



**THANK YOU**

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## KEY SOLUTIONS

### INDIRECT TAXATION COMPLIANCES, ADVISORY, & LITIGATION

- GST Registration
- Preparation & filing of monthly and annual returns along with reconciliations
- GST Internal review/health checkup for tax optimization
- GST Audit (Form GSTR-9C)
- Preparation & filing of GST refunds
- Obtaining benefits under SEIS/MEIS of FTP
- DGFT/SEZ/STPI Compliances
- Filing of Drawback Claim
- Advisory on day to day transactions/Issues
- Drafting of legal opinions
- Contracts review and structuring of transaction to obtain tax effectiveness
- Review of compliance with anti-profiteering
- Preparation and filing of reply to Show Cause Notices and appearing before adjudicating Authorities, Appellate Authorities, Tribunals and Courts
- Filing applications for advance ruling in GST
- Determining classification of the goods & services in GST and Customs
- Representation before GST Council & CBIC through various tax associations

### DIRECT TAX COMPLIANCES, ADVISORY, & LITIGATION

- Tax Compliances including registrations, return filings etc.
- Assistance in the assessments & Appeals
- International Taxation including transfer pricing, 15CA/15CB & expatriate taxation
- Obtaining approvals under section 281 & 197 etc.
- Drafting of agreement to ensure appropriate mark up to avoid litigation
- Preparation of transfer pricing study report to compute arm's length price for international as well as for domestic transactions.
- Form 3CEB certifications



## **ACCOUNTING & AUDITING**

- Book Keeping & preparation of MIS
- Assistance in preparation of financial statements as per IND-AS
- Statutory audit and Internal Audit

## **MISCELLANEOUS**

- Valuation under RBI, Income tax, Insolvency & Bankruptcy Code
- Registered Valuation Report under Companies Act 2013
- Valuation in respect of takeover, Merger & Demerger
- ROC Compliances including registrations and filing of various forms
- RERA Compliances
- Detailed project report and project finance
- Financial Modelling
- Restructured Model

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