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- *Elon Musk*

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## INDIRECT TAX



## DIRECT TAX

## STATUTORY COMPLIANCE



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## Indirect Tax Updates for the Month of May 2024

Advisory

### GST Advisory

GSTN [Advisory](#) on mandating e-Invoicing for businesses with Turnover above ₹5 crores from April 01st 2024

Advisory

### GST Advisory

GSTN [Advisory](#) on Reset and Re-filing of GSTR-3B of some Taxpayers

Advisory

### GST Advisory

GSTN [Advisory](#) on Auto-populate the HSN-wise summary from e-Invoices into Table 12 of GSTR-1

Advisory

### GST Advisory

GSTN [Advisory](#) on extending the due date for Filing of GSTR-1 for the month of March, 2024

Advisory

### GST Advisory

GSTN [Announces](#) enhancement in the GST Portal

Notification

### GST Notification

CBIC vide [Notification No.07/2024 – Central Tax \(Rate\)](#) dated April 8th2024 prescribes NIL interest for specified GSTINs for delay in filing GSTR-3B due to technical glitch.

Notification

### GST Notification

CBIC vide [Notification No.08/2024 – Central Tax \(Rate\)](#) dated April 10th2024 extends the timeline for implementation of new special procedure to be followed by a registered person engaged in manufacturing of certain goods from April 01, 2024 to May 15, 2024

Notification

### GST Notification

CBIC vide [Notification No.09/2024 – Central Tax \(Rate\)](#) dated April 12th2024 extends the due date for filing of Form GSTR-1 for the month of March 2024.

## Indirect Tax Compliance Calendar for the Month of May 2024

Date	Day	Form	Service Description
10.05.2024	Friday	GSTR-7	Due Date for Filing Monthly Return of Tax Deducted at Source (TDS) u/s 51 of The Central Goods & Services Tax Act, 2017 and Deposit of TDS by Specified Class of Persons for the month of April 2024
10.05.2024	Friday	GSTR-8	Due Date for Filing Monthly Return of Tax Collected at Source (TCS) u/s 52 of The Central Goods & Services Tax Act, 2017 and Deposit of TCS by E-Commerce Operator for the month of April 2024

Date	Day	Form	Service Description
11.05.2024	Saturday	GSTR-1 (Monthly)	<p>Due Date for Filing Details of Outward Supplies of Goods or Services for the month of April 2024 were,</p> <ul style="list-style-type: none"> <li>a. Regular Taxpayers whose Turnover exceeds Rs.5 Crores in the Previous Financial Year (or)</li> <li>b. Regular Taxpayer whose Turnover does not exceed Rs.5 Crores &amp; who has NOT OPTED for QRMP Scheme (Quarterly Return &amp; Monthly Payment Scheme)</li> </ul>
13.05.2024	Monday	GSTR-1 (IFF)	<p>End Date for Furnishing Details of Outward Supplies (B2B) of Goods &amp; Services for the month of April 2024 (M1) by,</p> <ul style="list-style-type: none"> <li>Regular Taxpayer whose Turnover does not exceed Rs.5 Crores &amp; has OPTED for QRMP Scheme (Quarterly Return &amp; Monthly Payment Scheme)</li> </ul>
13.05.2024	Monday	GSTR-5	Due Date for Filing Monthly Return by Non-Resident Taxable Person for the month of April 2024
13.05.2024	Monday	GSTR-6	Due Date for Filing Monthly Return by Input Service Distributor (ISD) for the month of April 2024.
14.05.2024	Tuesday	GSTR-2B	<p>Auto-Drafted ITC (Input Tax Credit) Statement generated on the basis of Information furnished by the Suppliers in their respective forms for the month of April 2024 i.e.,</p> <ul style="list-style-type: none"> <li>All the B2B Information/Documents Filed by Suppliers in their IFF (Invoice Furnishing Facility) or Monthly/Quarterly GSTR-1</li> <li>GSTR-5 Filed by NRTP (Non-Resident Tax Payer)</li> <li>GSTR-6 Filed by ISD (Input Service Distributor) &amp;</li> <li>Information of IGST paid on import of goods filed in ICEGATE</li> </ul>
20.05.2024	Monday	GSTR-3B	<p>Due Date for Filing Monthly Return for the month of April 2024 were,</p> <ul style="list-style-type: none"> <li>a. Regular Taxpayer whose Turnover exceeds Rs.5 Crores in the Previous Financial Year (or)</li> <li>b. Regular Taxpayer whose Turnover does not exceed Rs.5 Crores &amp; who has NOT OPTED for QRMP Scheme (Quarterly Return &amp; Monthly Payment Scheme)</li> </ul>
20.05.2024	Monday	GSTR-5A	Due Date for Filing Monthly Return by OIDAR Service Provider (Online Information & Database Access or Retrieval Services) where a person located outside India made a supply to a Non-Taxable Person (Consumer) in India for the month of April 2024

Date	Day	Form	Service Description
25.05.2024	Saturday	PMT-06	Due Date for Filing Monthly Return by OIDAR Service Provider (Online Information & Database Access or Retrieval Services) where a person located outside India made a supply to a Non-Taxable Person (Consumer) in India for the month of April 2024
28.05.2024	Tuesday	GSTR-11	Due Date for Filing Monthly Statement of Inward Supplies by UIN Holder (Unique Identification Number Holders) in order to avail GST Refund for the Inward Supplies received by them for the month of April 2024
30.05.2024	Thursday	GST ITC-03	Due Date for furnishing Declaration for Intimation of ITC Reversal/ Payment of Tax on Inputs held in stock, Inputs contained in semi-finished and finished goods held in stock & Capital goods under sub-section (4) of Section 18 of the Central Goods & Services Tax Act, 2017.



## Direct Tax Updates for the Month of May 2024

*Notification*

### Income Tax Notification

CBDT vide [Notification No.38/2024](#) dated April 09th 2024 notifies “AmulResearch and Development Association, Anand, Gujarat” under the category Research Association for Scientific Research u/s 35(1)(ii).

*Notification*

### Income Tax Notification

CBDT vide [Notification No.39/2024](#) dated April 22nd 2024 notifies changes in jurisdiction of certain Assessment and Verification units.

*Notification*

### Income Tax Notification

CBDT vide [Notification No.40/2024](#) dated April 23rd 2024 notifies notifies“Shree Ramanuj Ko t Laxmi Venkatesh Mandir” for purposes of Section 80G Exemption.

*Notification*

### Income Tax Notification

CBDT vide [Notification No.41/2024](#) dated March 24th 2024 notifies tax exemption u/s 10(46) for specified incomes of “Kerala AutorickshawWorkers Welfare Fund Scheme, Kollam”

*Circular*

### Income Tax Circular

CBDT vide [Circular No.6/2024](#) dated April 23rd 2024 Partial modification of Circular No.3/2024 dated March 28th 2023 regarding consequences of PAN becoming inoperative as per Rule 114AAA of the Income Tax Rules, 1962.

### Income Tax Circular

CBDT vide [Circular No.7/2024](#) dated April 25th 2024 Extends the Due Date for Filing Form No.10A/10B under the Income Tax Act, 1961 till June 30th 2024.

## Direct Tax Compliance Calendar for the Month of May 2024

Date	Day	Form	Service Description
07.05.2024	Tuesday	Challan No. ITNS 282	Due Date for Deposit of Commodities Transaction Tax (CTT) collected for the month of April 2024.
07.05.2024	Tuesday	Challan No. ITNS 285	Due Date for Deposit of Equalisation Levy by the Deductor of Specified Services Received or Receivable during the month of April 2024.
07.05.2024	Tuesday	Challan No. ITNS 282	Due Date for Deposit of Securities Transaction Tax (STT) collected for the month of April 2024.

Date	Day	Form	Service Description
07.05.2024	Tuesday	Challan No. ITNS 281	Due date for Deposit of Tax Deducted/Collected at Source (TDS/TCS) for the month of April 2024. However, all sums deducted by an office of the Government shall be paid to the credit of the Central Government on the same day where tax is paid without the production of an Income-tax Challan.
07.05.2024	Tuesday	Form 27C	Due Date for e-Filing Declarations received during the month of April 2024 by a Seller, which are made by a Buyer for obtaining Goods without Collection of Tax (TCS) u/s 206C(1A) of the Income Tax Act, 1961 [Rule 37C of the Income Tax Rules, 1962]
15.05.2024	Wednesday	Form 16B	Due Date for Issue of TDS Certificate u/s 203 of the Income Tax Act, 1961 [Rule 31(3A) of Income Tax Rules, 1962] for Tax Deducted u/s 194-IA of the Income Tax Act, 1961 in the month of March 2024.
15.05.2024	Wednesday	Form 16C	Due Date for Issue of TDS Certificate u/s 203 of the Income Tax Act, 1961 [Rule 31(3B) of Income Tax Rules, 1962] for Tax Deducted u/s 194-IB of the Income Tax Act, 1961 in the month of March 2024.
15.05.2024	Wednesday	Form 16D	Due Date for Issue of TDS Certificate u/s 203 of the Income Tax Act, 1961 [Rule 31(3C) of Income Tax Rules, 1962] for Tax Deducted u/s 194M of the Income Tax Act, 1961 in the month of March 2024.
15.05.2024	Wednesday	Form 16E	Due Date for Issue of TDS Certificate u/s 203 of the Income Tax Act, 1961 [Rule 31(3D) of Income Tax Rules, 1962] for Tax Deducted u/s 194S of the Income Tax Act, 1961 in the month of March 2024.  *Section 194S of the Income Tax Act, 1961: Payment on transfer of Virtual Digital Asset (VDA).
15.05.2024	Wednesday	Form 24G	Due Date for Furnishing Monthly Statement by an Office of the Government where Tax Deducted at Source (TDS) / Tax Collected at Source (TCS) for the month of April 2024 has been paid without the production of Income Tax Challan.
15.05.2024	Wednesday	Form 27EQ	Due Date for Furnishing Quarterly Statement of Tax Collection at Source (TCS) u/s 206C (206CC, 206CCA) of the Income Tax Act, 1961 [Rule 31AA of Income Tax Rules, 1962] for the 4th Quarter of FY 2023-24 i.e., January to March 2024

Date	Day	Form	Service Description
15.05.2024	Wednesday	Form 3BB	Due Date for Furnishing Monthly Statement to the Director General of Income Tax (Intelligence), New Delhi by a Stock Exchange under clause (d) of proviso to clause (5) of Section 43 of the Income Tax Act, 1961 [Rule 6DDA(v) of the Income Tax Rules, 1962] in respect of Transactions in which Client Codes have been modified after registering in the system for the month of April 2024.
15.05.2024	Wednesday	Form 3BC	Due Date for Furnishing Monthly Statement to the Director General of Income Tax (Intelligence & Criminal Investigation), New Delhi by a Recognised Association under clause (e) of proviso to clause (5) of Section 43 of the Income Tax Act, 1961 [Rule 6DDC(v) of the Income Tax Rules, 1962] in respect of Transactions in which Client Codes have been modified after registering in the system for the month of April 2024.
30.05.2024	Thursday	Form 26QB	<p>Due Date for Furnishing of Challan-cum-Statement in respect of Tax Deducted at Source (TDS) u/s 194-IA of the Income Tax Act, 1961 [Rule 30 &amp; 31A of the Income Tax Rules, 1962] in the month of April 2024.</p> <p>*Section 194-IA of the Income Tax Act, 1961: Payment on Transfer of Certain Immovable Property other than Agricultural Land.</p>
30.05.2024	Thursday	Form 26QC	<p>Due Date for Furnishing of Challan-cum-Statement in respect of Tax Deducted at Source (TDS) u/s 194-IB of the Income Tax Act, 1961 [Rule 30(2B), (6B) &amp; 31A(4B) of the Income Tax Rules, 1962] in the month of April 2024.</p> <p>*Section 194-IB of the Income Tax Act, 1961: Payment of Rent by certain Individuals or Hindu Undivided Family.</p>
30.05.2024	Thursday	Form 26QD	<p>Due Date for Furnishing of Challan-cum-Statement in respect of Tax Deducted at Source (TDS) u/s 194M of the Income Tax Act, 1961 [Rule 30(2C), (6C) &amp; 31A(4C) of the Income Tax Rules, 1962] in the month of April 2024.</p> <p>*Section 194M of the Income Tax Act, 1961: Payment of certain sums by certain Individuals or Hindu Undivided Family.</p>



Date	Day	Form	Service Description
30.05.2024	Thursday	Form 26QE	<p>Due Date for Furnishing of Challan-cum-Statement in respect of Tax Deducted at Source (TDS) by Specified Persons u/s 194S of the Income Tax Act, 1961 [Rule 30(2D) &amp; (6D) and 31A(4) &amp; (4D) of the Income Tax Rules, 1962] in the month of April 2024.</p> <p>*Section 194S of the Income Tax Act, 1961: Payment on transfer of Virtual Digital Asset (VDA).</p>
30.05.2024	Thursday	Form 27D	<p>Due Date for Issue of Quarterly Certificate u/s 206C of the Income Tax Act, 1961 [Rule 37D of the Income Tax Rule, 1962] in respect of Tax Collected at Source (TCS) for the 4th Quarter of FY 2023-24 (AY 2024-25) i.e., January to March 2024.</p>
30.05.2024	Thursday	Form 49C	<p>Due Date for Furnishing Annual Statement u/s 285 of the Income Tax Act, 1961 [Rule 114DA of the Income Tax Rules, 1962] by a Non-Resident having a Liaison Office in India set up in accordance with the guidelines issued by the RBI under the Foreign Exchange Management Act, 1999 in respect of its activities for the FY 2023-24</p>
30.05.2024	Thursday	Form 52A	<p>Due Date for Furnishing Annual Statement to the Assessing Officer (AO) u/s 285B of the Income Tax Act, 1961 [Rule 121A of Income Tax Rules, 1962] by a person carrying on production of a Cinematograph Film or Engaged in Specified Activity or both for the FY 2023-24</p>
31.05.2024	Friday	Statutory Forms	<p>Due Date for Furnishing Return of Tax Deduction from Contributions Paid by the Trustees of an Approved Super Annuation Fund.</p>
31.05.2024	Friday	Form 10BD	<p>Due Date for Furnishing statement of particulars by Reporting Person under clause (viii) of sub-section (5) of section 80G &amp; clause (i) to sub-section (1A) of section 35 of the Income Tax Act, 1961 [Rule 18AB of the Income Tax Rules, 1962] for the FY 2023-24 (AY 2024-25)</p>
31.05.2024	Friday	Form 10BE	<p>Due Date for issue of Certificate of Donation under clause (ix) of sub-section (5) of section 80G &amp; clause (ii) to sub-section (1A) of section 35 of the Income Tax Act, 1961 [Rule 18AB of the Income Tax Rules, 1962] for the FY 2023-24 (AY 2024-25)</p>

Date	Day	Form	Service Description
31.05.2024	Friday	Form 24Q	<p>Due Date for Furnishing Quarterly Statement of Tax Deduction at Source (TDS) u/s 200(3) of the Income Tax Act, 1961 [Rule 31A of Income Tax Rules, 1962] in respect of Payments Other Than* Salary paid to Employees u/s 192 or Income of Specified Senior Citizen u/s 194P of the Income Tax Act, 1961 made to Residents for the 4th Quarter of FY 2023-24 i.e., January to March 2024.</p>
31.05.2024	Friday	Form 26QF	<p>Due Date for Furnishing Quarterly Statement of Tax Deposited by Exchange in relation to Transfer of Virtual Digital Asset (VDA) u/s 194S of the Income Tax Act, 1961 [Rule 31A(1) &amp; (4E) of Income Tax Rules, 1962] for the 4th Quarter of FY 2023-24 i.e., January to March 2024.</p> <p>*Section 194S of the Income Tax Act, 1961: Payment on transfer of Virtual Digital Asset (VDA)</p>
31.05.2024	Friday	Form 27Q	<p>Due Date for Furnishing Quarterly Statement of Tax Deduction at Source (TDS) u/s 200(3) of the Income Tax Act, 1961 [Rule 31A of Income Tax Rules, 1962] in respect of Payments Other Than* Salary paid to Employees u/s 192 or Income of Specified Senior Citizen u/s 194P of the Income Tax Act, 1961 made to Non-Residents for the 4th Quarter of FY 2023-24 i.e., January to March 2024</p>
31.05.2024	Friday	Form 49A	<p>Due Date for Filing Application for Allotment of PAN (Permanent Account Number) in case of a Person being a Resident, other than an Individual, who enters into a Financial Transaction of an amount aggregating to Rs.2,50,000/- or more in a Financial Year (FY 2023-24) and who has not been allotted any PAN, on or before the 31st Day of May 2024 as per the Provisions of Rule 114(3)(v) of the Income Tax Rules, 1962</p> <p>Form 49A: Due Date for Filing Application for allotment of PAN (Permanent Account Number) in case of a Person, who is the Managing Director, Director, Partner, Trustee, Author, Founder, Karta, CEO (Chief Executive Officer), Principal Officer, or Office Bearer of the Person referred to in Rule 114(3)(v) or any person competent to act on behalf of the person referred to in Rule 114(3)(v) and who hasn't allotted any PAN, on or before the 31st Day of May 2024 as per the Provisions of Rule 114(3)(vi) of the Income Tax Rules, 1962</p>

Date	Day	Form	Service Description
31.05.2024	Friday	Form 5BA	Due Date for Furnishing Certificate of Accountant under sub-rule (6) of Rule 8B of Income Tax Rules, 1962 for the FY 2023-24 (AY 2024-25) by every Infrastructure Capital Company or Infrastructure Capital Fund or Infrastructure Debt Fund or Public Sector Company, specifying the amount invested in each Financial Year.
31.05.2024	Friday	Form 61A	Due Date for Furnishing Annual Information Return or Statement of Financial Transactions to the Director of Income Tax (Intelligence & Criminal Investigation) or the Joint Director of Income Tax (Intelligence & Criminal Investigation) u/s 285BA of the Income Tax Act, 1961 [Rule 114E of the Income Tax Rules, 1962] for the FY 2023-24
31.05.2024	Friday	Form 61B	Due Date for e-filing of Annual Statement of Reportable Accounts as required to be furnished u/s 285BA(1)(k) of the Income Tax Act, 1961 [Rule 114G(8) of the Income Tax Rules, 1962] for Calendar Year (CY) 2023 by Reporting Financial Institutions
31.05.2024	Friday	Form 10	Due Date for furnishing Statement to the Assessing Officer in respect of Accumulation of Income for the Future under, <ul style="list-style-type: none"> <li>• clause (a) of Explanation 3 to the third proviso to clause (23C) of Section 10 or</li> <li>• clause (a) of Sub-section (2) of Section 11 or</li> <li>• clause (a) of Sub-section (2) of Section 11 read with clause (21) of Section 10 of the Income Tax Act, 1961.</li> </ul>
31.05.2024	Friday	Form 9A	Due Date for filing Application for Exercising the option available under clause (2) of the Explanation to Section 11(1) of the Income Tax Act, 1961 to apply Income of the Previous Year in the Next Year or in the Future.

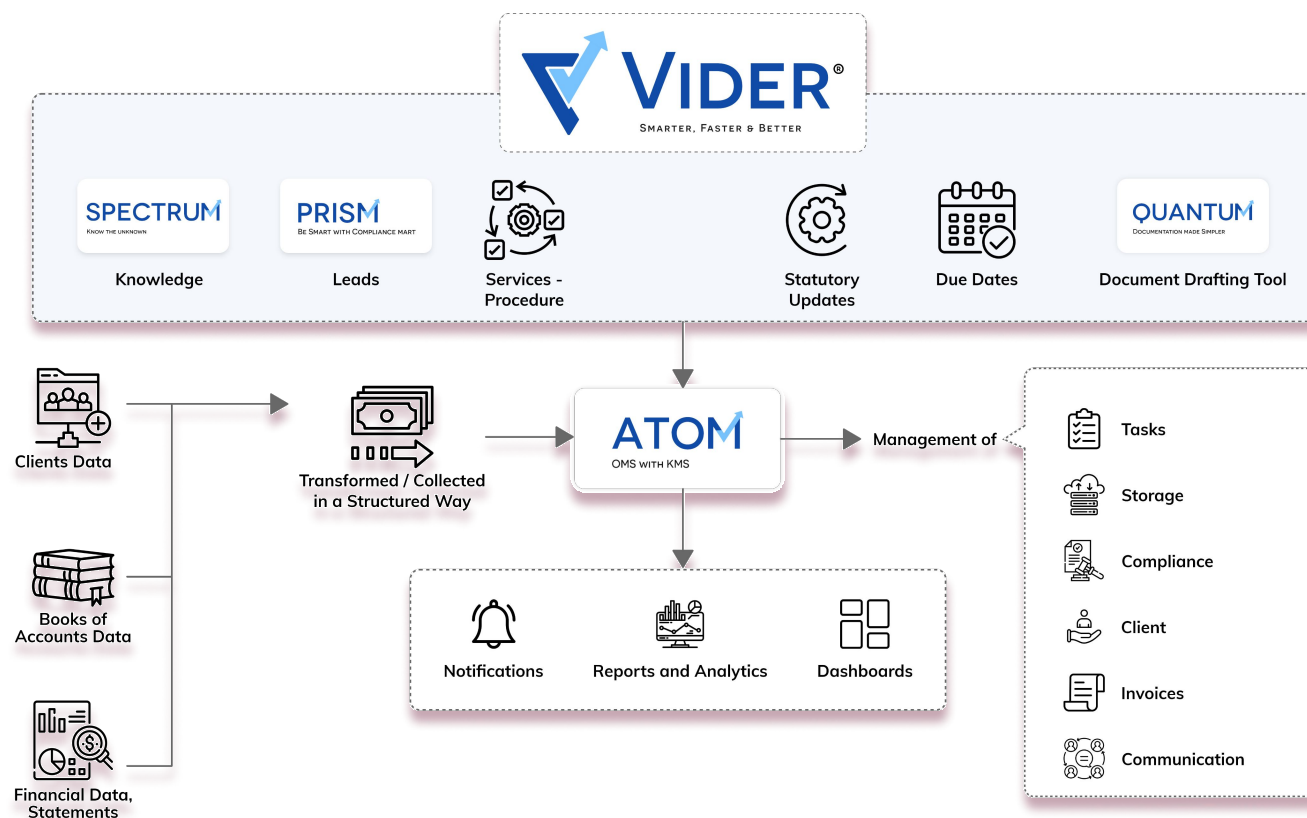
## Statutory Compliance Calendar for the Month of May 2024

Date	Day	Form	Service Description
07.05.2024	Tuesday	Form ECB-2	Due Date for Reporting Actual Transactions of External Commercial Borrowings (ECB) under Foreign Exchange Management Act, 1999 (For All Categories & For Any Amount of Loan) for the month of April 2024 through the Designated Authorised Dealer (AD) Category-I Bank
15.05.2024	Wednesday	EPFO	Due Date for Filing Monthly ECR (Electronic Challan cum Return) in case of EPFO (Employees' Provident Fund Organisation) for the month of April 2024
15.05.2024	Wednesday	ESIC	Due Date for Monthly Payment of e-challan in case of ESIC (Employees' State Insurance Corporation) for the month of May 2024
30.05.2024	Thursday	Form PAS-6	Due Date for furnishing Half-Yearly Reconciliation of Share Capital Audit Report by Un-Listed Public Companies for the 2nd Half-Year of the FY 2023-24 i.e..., October to March 2024.
30.05.2024	Thursday	Form 11	Due Date for furnishing Annual Return of Limited Liability Partnership (LLP) for the FY 2023-24.



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