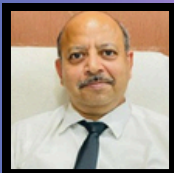


# NEWSLETTER

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### **NEWSLETTER FOR JUNE 25** **VOLUME 15, ISSUE 6**

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# COMPLIANCE

## JUNE 2025 DUE DATES

### GST

DATE	COMPLIANCE DETAIL	APPLICABLE TO
10th	<ul style="list-style-type: none"><li>GSTR-7 (TDS return under GST)</li></ul>	<ul style="list-style-type: none"><li>Person required to deduct TDS under GST</li></ul>
	<ul style="list-style-type: none"><li>GSTR-8 (TCS return under GST)</li></ul>	<ul style="list-style-type: none"><li>Person required to collect TCS under GST</li></ul>
11th	GSTR-1 (Outward supply return)	<ul style="list-style-type: none"><li>Taxable persons having annual turnover &gt; Rs. 5 crore in FY 2024-25</li><li>Taxable persons having annual turnover ≤ Rs. 5 crore in FY 2024-25 and not opted for Quarterly Return Monthly Payment (QRMP) Scheme</li></ul>
13th	<ul style="list-style-type: none"><li>GSTR-6 [Return by input service distributor (ISD)]</li></ul>	<ul style="list-style-type: none"><li>Person registered as ISD</li></ul>
	<ul style="list-style-type: none"><li>GSTR-5 (Return by Non-resident)</li></ul>	<ul style="list-style-type: none"><li>Non-resident taxable person (NRTP)</li></ul>
	<ul style="list-style-type: none"><li>Invoice Furnishing Facility - IFF (Details of outward supplies of goods or services)</li></ul>	<ul style="list-style-type: none"><li>Taxable persons having annual turnover ≤ Rs. 5 crore in FY 2024-25 and opted for QRMP Scheme</li></ul>
20th	<ul style="list-style-type: none"><li>GSTR-3B (Summary return)</li></ul>	<ul style="list-style-type: none"><li>Taxable persons having annual turnover &gt; Rs. 5 crore in FY 2024-25</li><li>Taxable persons having annual turnover ≤ Rs. 5 crore in FY 2024-25 and not opted for QRMP scheme</li></ul>
	<ul style="list-style-type: none"><li>GSTR-5A [Online Information Database Access and Retrieval (OIDAR) services return]</li></ul>	<ul style="list-style-type: none"><li>OIDAR services provider</li></ul>

25th

- Form GST PMT-06 (payment of tax for QRMP filers)

- Taxable persons having annual turnover ≤ Rs. 5 crore in FY 2024-25 and opted for QRMP scheme

## INCOME TAX

DATE

COMPLIANCE DETAIL

APPLICABLE TO

7th

- TDS / TCS deposit

- Non-Government Deductors

- Equalization Levy deposit

- All Deductors

15th

- Issue of TDS Certificate in Form 16A (other than salary)
- Issue of Annual TDS Certificate in Form 16 (salary)
- Deposit of 15% (1st Instalment) of Advance Tax for FY 2025-26

- Non-Government Deductors

- Taxpayers liable to pay advance tax

30th

- Furnishing of Form-1 (Equalization Levy Statement).

- All Deductors

## CORPORATE LAW

DATE

COMPLIANCE DETAIL

APPLICABLE TO

30th

- Filing of return of deposits /
- exempted deposits in Form DPT-3

- All Companies

## OTHER

DATE

COMPLIANCE DETAIL

APPLICABLE TO

30th

- Modification of Importer-Exporter Code (IEC) details with Directorate General of Foreign Trade (DGFT)

- All entities having Importer-Exporter Code (IEC) Certificate



## **NOTIFICATION, CIRCULAR AND INSTRUCTION ISSUED DURING MAY 2025 BY CBIC**

### **→ INSTRUCTION NO- 04/2025- GST, DATED 02.05.2025**

#### **Grievance Redressal Mechanism for processing of application for GST registration -reg.**

The CBIC has issued Instruction regarding Grievance Redressal Mechanism for processing of application for GST registration.

Reference is invited to Instruction No. 03/2025 dated 17.04.2025 issued by the Central Board of Indirect Taxes and Customs (hereinafter referred to as “the Board”) regarding the standardized procedure for processing GST registration applications. In this context, it is clarified that any applicant whose Application Reference Number (ARN) has been assigned to the Central jurisdiction and who has a grievance pertaining to any query raised in contravention of the said instruction – including, but not limited to, the grounds for rejection of the application – may approach the jurisdictional Zonal Principal Chief Commissioner/ Chief Commissioner of CGST for redressal.

### **→ INSTRUCTION NO- 05/2025- GST, DATED 02.05.2025**

#### **Timely production of records/information for audit -reg**

The CBIC has issued Instruction regarding Timely production of records/information for audits conducted by the Comptroller and Auditor General (C&AG) of India. This instruction underscores the importance of transparency and accountability in tax administration, ensuring that audit processes are not impeded by delays in record submission.

Officers are instructed to promptly provide all available and required records to the C&AG audit teams. If certain documents are with taxpayers, officers should request the taxpayers to furnish them without delay. Continuous follow-ups are advised to ensure timely submission of requested data.

All Principal Chief Commissioners, Chief Commissioners, and Director Generals are to sensitize their officers about these directives.

## NEWS & UPDATES

### ➔ **Advisory for Biometric-Based Aadhaar Authentication and Document Verification for GST Registration (Applicants of Sikkim), Dated 01.05.2025**

Rule 8 of the CGST Rules, 2017 has been amended to provide that an applicant can be identified on the common portal, based on data analysis and risk parameters for Biometric-based Aadhaar Authentication and taking a photograph of the applicant along with the verification of the original copy of the documents uploaded with the application. This functionality has been developed by GSTN. It has been rolled out in Sikkim on 1st May 2025.

### ➔ **Reporting of HSN codes in Table 12 and list of documents in table 13 of GSTR-1/1A, Dated 01.05.2025**

The GSTN has issued an Advisory dated 01.05.2025, regarding implementation of Phase-3 of HSN code reporting in Table 12 of GSTR-1 and GSTR-1A, effective from the May 2025 return. Also, Table 13 of GSTR-1/1A is also being made mandatory for the taxpayers from the said tax period.

#### **The Advisory reads as under:**

Vide Notification No. 78/2020 – Central Tax dated 15th October 2020, it is mandatory for the taxpayers to report minimum 4 digits or 6 digits of HSN Code in table-12 of GSTR-1 on the basis of Aggregate Annual Turnover (AATO) in the preceding Financial Year. To facilitate the taxpayers, these changes are being implemented in a phase-wise manner on GST Portal wherein Phase 2 was implemented on GST Portal effective from 01st November 2022.

In continuation of the phase wise implementation, Phase-3 of reporting of HSN codes in Table 12 of GSTR-1 & 1A shall be implemented from May 2025 return period. Further, table 13 of GSTR-1/1A is also being made mandatory for the taxpayers from the said tax period.

#### **What's there in Phase-3**

#### **Reporting of HSN codes in Table 12 of GSTR-1/1A –**

In Table-12 validation with regards to value of the supplies have also been introduced.

- These validations will validate the value of B2B supplies shown in different Tables viz: 4A, 4B, 6B, 6C, 8 (recipient registered), 9A, 9B (registered), 9C (registered), 15 (recipient registered), 15A (recipient registered) with the value of B2B supplies shown in table-12.
- Similarly, validations will validate the value of B2C supplies shown in different tables viz: 5A, 6A, 7A, 7B, 8 (recipient unregistered), 9A (export), 9A (B2CL), 9B (unregistered), 9C (unregistered), 10, 15 (recipient unregistered), 15A (recipient unregistered) with the value of B2C supplies shown in Table-12.
- In case of amendments, only the differential value will be taken for the purpose of validation.

However, initially these validations have been kept in warning mode only, that means warning or alert message shall be shown in case of mismatch in values, whereas taxpayers will be able to file GSTR-1 in such cases. Further, in case B2B supplies are reported in other tables of GSTR-1, in that case B2B tab of Table-12 cannot be left empty.



## Reporting in Table 13 of GSTR-1/1A –

In Table 13 of GSTR 1/1A, which requires taxpayers to provide details of documents issued, is now mandatory from May 2025 return period. Taxpayers will no longer be able to leave this table blank and proceed with filing their return. If B2B or B2C supplies are reported in any table of GSTR-1 or GSTR-1A, an error message will appear if Table 13 has not been filled.

## ➔ Invoice-wise Reporting Functionality in Form GSTR-7 on portal-reg, Dated 06.05.2025

The GSTN has issued this Advisory regarding delay in Invoice-wise Reporting Functionality in Form GSTR-7.

Earlier, vide Notification No. 09/2025 – Central Tax dated 11.02.2025, the CBIC issued amendment in FORM GSTR-7, relating to mandating the inclusion of invoice-wise details of Tax Deducted at Source effective from 01.04.2025. The revised format of GSTR-7 requires deductor's to provide detailed information such as the deductee's GSTIN, invoice number, invoice date, taxable value, and the amount of tax deducted.

This Advisory provides for slight delay in its implementation due to technical challenges in developing and testing the required system functionalities on the GST portal. The enhanced functionality is expected to be deployed shortly, and users will be duly informed once the changes are made live on the portal. Deductor's should continue filing GSTR-7 in its existing format until the updated version is implemented.

## ➔ **Updates in Refund Filing Process for various refund categories – Reg, Dated 08.05.2025**

**Important changes have been made in the refund filing process under the following categories:**

1. Export of Services with payment of tax
2. Supplies to SEZ Unit/Developer with payment of tax
3. Refund by Supplier of Deemed Export

**Changes are as under:**

1. No need to select 'From' and 'To' dates for refund applications.
2. Taxpayers can directly choose the refund category and click "Create Refund Application."
3. All relevant returns (GSTR-1, GSTR-3B, etc.) must be filed up to the date of refund application.
4. These refund types are now invoice-based, not tax-period-based
5. Relevant statements for uploading invoices: Statement 2 – Export of Services with payment of tax, Statement 4 – Supplies to SEZ with payment of tax, Statement 5B – Deemed Export (Supplier filing refund)
6. Invoices uploaded in a refund application will be locked in further amendments. Further, the same would be unlocked only if, the application is withdrawn, or a deficiency memo is issued.

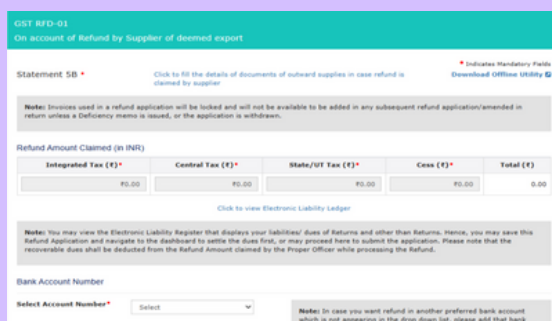
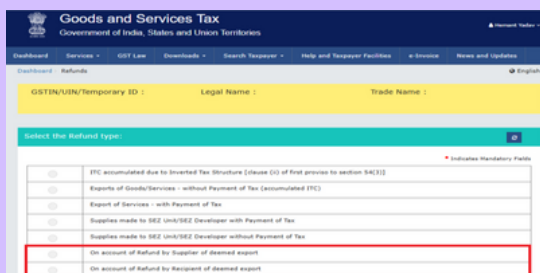
## ➔ **Updates in Refund Filing Process for Recipients of Deemed Export, Dated 08.05.2025**

**Key changes are as under:**

1. Refund applications no longer need to be filed in chronological order. That is, taxpayers do not need to select "From" and "To" periods while filing the refund application.
2. All applicable GST returns (GSTR-1, GSTR-3B, etc.) must be filed up to the date of filing the refund application.
3. The table "Amount Eligible for Refund" has been modified. Revised one explains as under:

Column No.	Description
1.	Balance in ECL at time of filing – Auto-populated from the taxpayer's Electronic Credit Ledger under IGST/CGST/SGST.
2.	Net ITC of Deemed Exports (as per Statement 5B) – Auto-populated based on uploaded invoices
3.	Refund amount as per uploaded invoices – Total of ITC claimed under all heads; editable downwards.
4.	Eligible Refund Amount – Auto-calculated based on Circular No. 125/44/2019-GST, reflecting the maximum refund claim allowed.
5.	Ineligible Refund due to insufficient ECL balance – Shows the difference between the ITC claimed and the ledger balance available.

4. Functionality has been improved to maximize the amount of refund a taxpayer can claim in terms of uploaded invoices, irrespective of the fact that sufficient balance is available in the respective Head of electronic credit ledger or not. Here, the total amount of claim under various Heads (IGST, CGST, SGST) will be compared with total amount of ITC available under various Heads in electronic credit ledger.



## ➤ Advisory on Appeal withdrawal with respect to Waiver scheme, Dated 14.05.2025

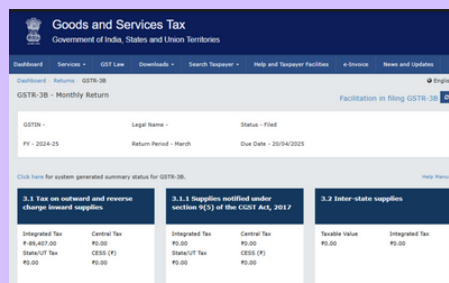
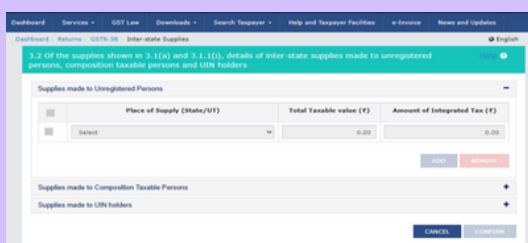
The GSTN has issued an important advisory about those taxpayers who wish to apply for the GST Amnesty Scheme u/s 128A on or before the deadline of June 30, 2025. The GST Amnesty Scheme under Section 128A grants total waiver of pending interest and penalty amount if the tax dispute amount is paid by an eligible taxpayer on or before March 31, 2025. The Advisory provides that eligible taxpayer while filing a waiver application or updating an already filed waiver application, required to upload a screenshot of the appeal case folder from the GST portal. This screenshot must clearly show the status as “Appeal Withdrawn”.

## ➤ Advisory on reporting values in Table 3.2 of GSTR-3B, Dated 16.05.2025

The GSTN vide issuing Advisory dated 11.04.2025, has Announced that from the April 2025 return period, auto-populated values in Table 3.2 (from e-invoices and GSTR-1) would be non-editable in GSTR-3B.

However, due to several representations and grievances from taxpayers, the GSTN has decided to keep Table 3.2 editable for now. Taxpayers are advised to report or amend the auto populated entries, if required and furnish their returns accurately, ensuring the correctness of the disclosed information.

These concerns are currently being examined and will be suitably addressed in due course. Any final implementation of the non-editable format will be notified separately by GSTN.





# DIRECT TAX



## Central Board of Direct Taxes (CBDT) notifies Income-tax Return (ITR) forms for Assessment Year (AY) 2025-26

**CBDT has notified following ITR forms for AY 2025-26:**

ITR Form	Who can file	Who cannot file
ITR 1 Sahaj	<p><b><u>Resident individuals (ordinarily residents ROR) having:</u></b></p> <ol style="list-style-type: none"> <li>1. Total income &lt; Rs. 50 lakhs during the relevant FY, and</li> <li>2. Income from salary, one house property, family pension income, agricultural income (up to Rs. 5000), and income from other sources, which includes: <ul style="list-style-type: none"> <li>• Interest from Savings Accounts</li> <li>• Interest from Deposits (Bank / Post Office / Cooperative Society)</li> <li>• Interest on Income-tax Refund</li> <li>• Interest received on enhanced compensation</li> <li>• Any other Interest Income</li> </ul> </li> </ol>	<p><b><u>An individual who has:</u></b></p> <ul style="list-style-type: none"> <li>• Total income &gt; Rs. 50 lakh during the relevant FY</li> <li>• Agricultural income exceeding &gt; Rs. 5000</li> <li>• Income from lottery, racehorses, legal gambling etc.</li> <li>• Taxable capital gains (short term and long term)</li> <li>• Invested in unlisted equity shares</li> <li>• Income from business or profession</li> <li>• Is a director in a company</li> <li>• Tax deduction u/s 194N of the Income-tax Act</li> <li>• Deferred Income-tax on Employee Stock Ownership Plan (ESOP) received from employer being an eligible start-up</li> <li>• Owns and has income from more than one house property</li> <li>• Is not covered under the eligibility conditions for Form ITR-1</li> </ul>
ITR 2	Individuals and Hindu Undivided Families (HUFs) not having income from business or profession	Who is not eligible to file Form ITR-1
ITR 3	Individuals and HUFs having income from business or profession	Who is not eligible to file Forms ITR-1, ITR-2 or ITR-4
ITR 4	<p>Resident individuals / HUFs / firms (except limited)</p> <p>Rs. 50 Lakh computed u/s 44AD, 44ADA, 44AE of the Income-tax Act, 1961 relating to presumptive taxation</p>	<p>An individual who is either:</p> <ul style="list-style-type: none"> <li>• Director in a company</li> <li>• Has held any unlisted equity shares at any time during the FY</li> <li>• Has any asset including financial interest in any entity located outside India</li> <li>• Has signing authority in any account located outside India</li> <li>• Has income from any source outside India</li> <li>• Is a person in whose case payment or deduction of tax has been deferred on ESOP</li> <li>• Who has any brought forward loss or loss to be carried forward under any head of income.</li> <li>• Has total income &gt; Rs. 50 lakh a year</li> </ul>

ITR Form	Who can file	Who cannot file
ITR 5	Firm, Limited Liability Partnership (LLP), Association of Persons (AOP), Body of Individuals (BOI), Artificial Juridical Person (AJP)	---
ITR 6	Companies other than companies claiming exemption u/s 11 of the Income-tax Act	---
ITR 7	Persons including companies who are required to furnish return u/s 139(4A) or u/s 139(4B) or u/s 139(4C) or u/s 139(4D)	---

**In addition to above, CBDT has also notified Form ITR-U for filing Updated ITR u/s 139(8A) of the Income-tax Act, which allows a taxpayer to rectify any filing errors and update the previous ITR or file a missed return. Taxpayers can file / update their ITR within 4 years from the end of relevant AY.**

ITR Form	Instances in which Updated ITR u/s 139(8A) can be filed	Instances in which Updated ITR u/s 139(8A) cannot be filed
ITR U	<ul style="list-style-type: none"> <li>Where return has not been filed previously</li> <li>When the income has not been reported correctly</li> <li>In case of wrong selection of head of income</li> <li>Where wrong rate of tax has been applied</li> <li>For reduction of unabsorbed depreciation</li> <li>For reduction of carried forward losses</li> <li>For the reduction of tax credit u/s 115JB and 115JC of the Income-tax Act</li> </ul>	<ul style="list-style-type: none"> <li>The updated return is a return of the loss</li> <li>Increase in refund / claiming of refund, resulting from updated return</li> <li>If the total tax liability is reduced from the return filed earlier</li> <li>Additional losses are to be adjusted against the income</li> <li>Search / survey / prosecution proceedings are initiated</li> <li>Assessment / reassessment/ revision is pending or completed for the AY</li> <li>Assessing Officer has information against the taxpayer under the Prevention of Money Laundering Act (PMLA) or Black Money Act or Benami Property Transactions Act, or Smugglers and Foreign Exchange Manipulation Act, and the same has been intimated to the taxpayer</li> <li>In the case of other persons to be notified by CBDT</li> </ul>

## **CBDT extends due date till 15 September 2025 for filing ITRs which were due by 31 July 2025**

In view of the extensive changes introduced in the ITR forms notified above and considering the additional time required for system readiness and rollout of ITR utilities for AY 2025-26, CBDT has extended the due date for filing ITRs, originally due on 31 July 2025, to 15 September 2025. The extension is expected to mitigate the concerns raised by stakeholders and provide adequate time for compliance to Individuals (including expatriates) and non-corporates who are not liable for Tax Audit for FY 2024-25.



# CORPORATE LAW & REGULATORY



## **Ministry of Corporate Affairs (MCA) extends due date to 30 June 2025 for filing Corporate Social Responsibility (CSR) return in Form CSR-2 for FY 2023-24**

### **Background**

Section 135 of the Companies Act, 2013 provides the criteria for assessing CSR eligibility of a company, implementation and reporting of its CSR policies. According to the law, certain classes of profitable organizations are required to incur at least 2% of the 3-year annual net profit towards CSR activities in a particular FY.

Companies having a minimum of following net-worth during the immediately preceding FY can make CSR expenditure u/s 135 of the Companies Act, 2013:

- Net Worth > Rs. 500 Crore
- Turnover > Rs. 1000 Crore
- Net Profit > Rs. 5 Crore

A foreign corporation having its branch office or project office in India, which fulfills the above criteria can also make CSR.

Reporting of CSR activities with MCA needs to be done annually in Form CSR-2 by companies falling within the ambit of section 135 of the Companies Act.

### **Extension of due date for filing Form CSR-2 for FY 2023-24**

Considering the operational delays faced by companies in meeting CSR obligations due to economic and policy uncertainties, few months back MCA had extended the due date for filing Form CSR-2 for FY 2023-24, from 31 December 2024 to 31 March 2025. Now, the said date of 31 March 2025 has again been extended to 30 June 2025.

The extended deadline provides companies with breathing space needed to streamline their CSR initiatives and related filings. By offering additional time, Government seeks to ensure that companies execute CSR activities effectively rather than rushing to meet deadlines, which could potentially compromise the quality of implementation.



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