

NEWSLETTER

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NEWSLETTER FOR APRIL 26 **VOLUME 16, ISSUE 4**

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COMPLIANCE

APRIL 2026 DUE DATES

GST

DATE	COMPLIANCE DETAIL	APPLICABLE TO
10th	<ul style="list-style-type: none">GSTR-7 (TDS return under GST)	<ul style="list-style-type: none">Person required to deduct TDS under GST
	<ul style="list-style-type: none">GSTR-8 (TCS return under GST)	<ul style="list-style-type: none">Person required to collect TCS under GST
11th	<ul style="list-style-type: none">GSTR-1 (Outward supply return)	<ul style="list-style-type: none">Taxable persons having annual turnover > Rs. 5 crore in FY 2024-25Taxable persons having annual turnover ≤ Rs. 5 crore in FY 2024-25 and not opted for Quarterly Return Monthly Payment (QRMP) Scheme
13th	<ul style="list-style-type: none">GSTR-6 [Return by input service distributor (ISD)]	<ul style="list-style-type: none">Person registered as ISD
	<ul style="list-style-type: none">GSTR-5 (Return by Non-resident)	<ul style="list-style-type: none">Non-resident taxable person (NRTP)
	<ul style="list-style-type: none">GSTR-1 (Outward supply return)	<ul style="list-style-type: none">Taxable persons having annual turnover ≤ Rs. 5 crore in FY 2024-25 and opted for QRMP scheme

18th	<ul style="list-style-type: none"> CMP -08 (Statement - cum challan for composition dealer) 	<ul style="list-style-type: none"> Composition dealer
20th	<ul style="list-style-type: none"> GSTR-3B (Summary return) 	<ul style="list-style-type: none"> a) Taxable persons having annual turnover > Rs. 5 crore in FY 2024-25 b) Taxable persons having annual turnover ≤ Rs. 5 crore in FY 2024-25 and not opted for QRMP scheme
	<ul style="list-style-type: none"> GSTR-5A [Online Information Database Access and Retrieval (OIDAR) services return] 	<ul style="list-style-type: none"> OIDAR services provider
22nd	<ul style="list-style-type: none"> GSTR-3B (Summary return) 	<ul style="list-style-type: none"> Taxpayers having annual turnover ≤ Rs. 5 crore in FY 2024-25 and opted for QRMP scheme and having principal place of business in 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, Lakshadweep
24th		<ul style="list-style-type: none"> Taxpayers having annual turnover ≤ Rs. 5 crore in FY 2024-25 and opted for QRMP scheme and having principal place of business in any other state

INCOME TAX

DATE	COMPLIANCE DETAIL	APPLICABLE TO
7th	<ul style="list-style-type: none"> TCS deposit 	<ul style="list-style-type: none"> All Collectors
15th	<ul style="list-style-type: none"> Deposit of PF & ESI contribution 	<ul style="list-style-type: none"> All Deductors
30th	<ul style="list-style-type: none"> TDS Deposit 	<ul style="list-style-type: none"> All Deductors.

CORPORATE LAW

DATE	COMPLIANCE DETAIL	APPLICABLE TO
30th	<ul style="list-style-type: none">MSME Form - I (Filing of MSME dues outstanding for > 45 days from the date of acceptance of the goods or services)	<ul style="list-style-type: none">All Companies having MSME trade payable outstanding for more than 45 days



GST



- **GST revenue collection for February 2026 Rs.1,83,609 crore (8.1% higher than GST revenue in February 2025)**

The gross GST revenue collected in the month of February 2026 is Rs.1,83,609 crore as below:

IGST (Integrated Goods and Services Tax)	Rs.1,00,236 Crore
CGST (Central Goods and Services Tax)	Rs.37,473 Crore
SGST (State Goods and Services Tax)	Rs.37,473 Crore
Total (rounded off)	Rs.1,83,609 Crore

The gross GST collection for February 2026 stood at Rs. 1.84 lakh crore, representing a 8.1% year-on-year growth, driven by a strong increase in imports by 17.2% and stable increase in the domestic transactions by 5.3%. After considering refunds, the net GST revenue for February 2026 stands at Rs. 1.61 lakh crore, reflecting a growth of 7.9% compared to the same period last year.

- [GST Network \(GSTN\) has issued advisory regarding confirmation of 'Tax Liability Breakup, As Applicable' in Form GSTR-3B \(summary return\)](#)

In terms of the provisions of Section 50 of the CGST Act, 2017, interest is payable where the tax liability pertaining to a previous tax period is discharged in a subsequent tax period. Accordingly, the tab 'Tax Liability Breakup, As Applicable' in Form GSTR-3B is meant to capture the tax liability relating to supplies of previous tax periods which are being reported and discharged in the current tax period.

From February 2026 tax period onwards, the GST Portal auto-populates the 'Tax Liability Breakup, As Applicable' in Form GSTR-3B on the basis of the document dates of supplies reported in outward tax return, i.e. Form GSTR-1 / GSTR-1A / Invoice Furnishing Facility, where such supplies pertain to any previous tax period but the corresponding tax liability is being discharged in the current period's Form GSTR-3B.

Accordingly, from February 2026 tax period, after offsetting the liability in Form GSTR-3B, taxpayers are required to click on the 'Tax Liability Breakup, as applicable' tab available on the payment page and confirm the breakup of tax liability by clicking the 'SAVE' button or edit the same, if required.

Once the breakup of tax liability is confirmed and saved, the taxpayer will be able to proceed with filing Form GSTR-3B using electronic verification code or digital signatures.

Description	Net Tax Payable(₹)		Paid through ITC				Other than reverse charge Tax to be paid in Cash(₹)	Reverse charge Tax to be paid in Cash(₹)	Interest payable (₹)	Interest to be paid in cash (₹)	Late Fee Payable (₹)	Late Fee to be paid in cash (₹)	U ba
	Reverse charge and supplies made u/s 9(5)	Other than reverse charge	Integrated Tax (₹)	Central Tax (₹)	State/UT Tax (₹)	CESS (₹)							
1	6(2-4)	7(3-5)	8	9	10	11	12(7-8-9-10-11)	13	14	15	16	17	
Integrated Tax (₹)	0.00	41,040.00	252.00	0.00	0.00		40,788.00	0.00	0.00	0.00			0.00
Central Tax (₹)	0.00	17,991.00	0.00	6,849.00			11,142.00	0.00	0.00	0.00	0.00	0.00	0.00
State/UT Tax (₹)	0.00	17,991.00	0.00		6,849.00		11,142.00	0.00	0.00	0.00	0.00	0.00	0.00
CESS (₹)	0.00	0.00				0.00	0.00	0.00	0.00	0.00			0.00

←
→

BACK
CREATE CHALLAN
MAKE PAYMENT/POST CREDIT TO LEDGER
PROCEED TO FILE

NAVIGATE TO GSTR-1A
TAX LIABILITY BREAKUP, AS APPLICABLE

Note : Navigate to GSTR-1A button will be enabled only if you have not filed GSTR-1A/3B. On click of it you will be directed to the GSTR-1A dashboard.

Feedback has been received that this confirmation should be mandatory only in cases where supplies pertaining to previous tax periods have been reported in the current tax period. However, the confirmation is presently being required in all cases, including where the liability relates only to the current tax period. The feedback is acknowledged by GSTN and the same is under resolution.

Meanwhile, taxpayers have been requested to open the 'Tax Liability Breakup, As Applicable' tab on the payment page and click 'Save' within the tab for filing during the current reform cycle. Thereafter, filing of Form GSTR-3B can be completed normally. The above interim procedure to be followed till the issue is resolved on the GST portal.

- **[GSTN has issued advisory on payment of pre-deposit while filing of appeal before first appellate authority](#)**

Background

Under the GST regime, taxpayers sometimes make voluntary payment during the investigation stage using Form GST DRC-03. Later, when the taxpayer wants to file an appeal application against the demand order issued after the investigation, they are required to pay a pre-deposit to file the appeal.

However, practical difficulties have been reported wherein the GST portal continues to prompt taxpayers to pay the pre-deposit amount, even in cases where sufficient payment has already been made through Form GST DRC-03 during the investigation stage.

When a demand order is issued in Form GST DRC-07, a Demand ID is generated in Part II of the electronic liability register on the GST portal. If a taxpayer makes payment using the 'Payment towards Demand' option, the amount is automatically adjusted against this Demand ID.

In contrast, payments made through Form GST DRC-03 are not automatically linked to any Demand ID. As a result, such payments are not reflected as adjusted against the demand in the electronic liability register.

System functionality while filing appeal

While filing an appeal, the GST system automatically calculates the total amount payable, which includes:

- Admitted amount
- Mandatory pre-deposit

The system then checks whether any payment has already been made against the relevant Demand ID in the electronic liability register.

- If the amount already paid \geq the required amount, the portal allows the taxpayer to file the appeal without requiring any additional payment and displays a confirmation message
- If the amount already paid $<$ the required amount, the portal requires the taxpayer to pay the remaining balance before proceeding with the appeal.

GSTN advisory and clarification

GSTN has clarified that payments made through Form GST DRC-03 are not automatically considered by the GST system while calculating the pre-deposit, as they are not linked to any specific Demand ID.

To address this issue, taxpayers are required to link such payments to the relevant demand order by filing Form GST DRC-03A on the GST portal.

Filing Form GST DRC-03A facilitates:

- Mapping of payments made through Form DRC-03 to the corresponding Demand ID.
- Reflection of such payments in the electronic liability register

Once the payment made through Form DRC-03 is properly linked using Form DRC-03A, the GST system will recognize it while calculating the pre-deposit at the time of filing an appeal. This ensures that taxpayers are not required to make duplicate payments.

Accordingly, taxpayers have been advised to file Form GST DRC-03A to link payments made through Form GST DRC-03 with the relevant demand order before filing an appeal, wherever applicable.

Direct tax



Union Finance Minister launches nationwide awareness campaign on Income-tax Act, 2025 & also unveils new Income-tax website 2.0

The Union Minister for Finance and Corporate Affairs Smt. Nirmala Sitharaman launched the nationwide awareness campaign on Income-tax Act, 2025, in New Delhi on 20 March 2026. This multimedia initiative, spanning print, radio, television, outdoor, digital and social media, has been designed to build awareness about the key features of the new Act, which is set to come into effect from 1 April 2026 onwards.

The campaign includes creative communication initiatives, taxpayer guidance material such as guidance notes, tutorial videos and brochures and extensive public engagement through digital and on-ground platforms.

The Union Finance Minister also inaugurated the Income-tax website 2.0 as part of the department's ongoing digital transformation efforts. The upgraded platform is designed to offer improved usability, simpler navigation and more efficient service delivery for taxpayers

Central Board of Direct Taxes (CBDT) issues Frequently Asked Questions (FAQs) on interplay & transition from the Income-tax Act, 1961 to Income-tax Act, 2025

The Income-tax Act, 2025 replaces the Income-tax Act, 1961 with effect from 1 April 2026 onwards, marking a Significant milestone in india's ongoing effort to build a tax system that is simpler, more transparent and taxpayer - Friendly. A legislative transition of this magnitude inevitably gives rise to a range of interpretational and practical questions, particularly in relation to the treatment of pending

proceedings, ongoing compliance obligations, existing claims and rights and liabilities that have accrued under the earlier law.

Recognising these concerns, a compendium of 262 FAQs has been prepared and issued by the CBDT to provide clear, structured and accessible guidance on the interplay and transitional provisions between the 2 statutes. The FAQs are organised into 10 thematic areas:

- **The general philosophy underlying the transition**
 1. **The foundational principles governing the shift from the Income-tax Act, 1961 to the Income-tax Act, 2025**
 2. **Repeal and savings framework**

- **Tax Payments, Collection and Refunds**
 1. **Transition provisions for payment of withholding tax (tax deducted at source or 'TDS'), advance tax and regular / self-assessment tax**
 2. **Refund claims**

- **Furnishing of Income Tax Returns (ITRs)**
 1. **ITR filing obligations during the transition year**
 2. **Belated and Revised ITR provisions across both Acts**
 3. **ITR filing requirements under both Acts**

- **Other forms and compliance statements**
 1. **Transitional treatment of key compliance forms spanning both Acts**

- **Reassessment of income escaping assessment**
 1. **Pending reassessment proceedings on 1 April 2026**
 2. **Issue of fresh notices after 1 April 2026**
 3. **Transition to the reassessment framework for tax year 2026-27 onwards**

- **TDS Compliance**
 1. **Transitional obligations from both the payer and payee perspectives**
 2. **Quarterly statement filing, TDS certificates, etc.**

- Appeals, revision and alternate dispute resolution
 1. Continuation of appeal pending as on 1 April 2026
 2. Filing fresh appeals after 1 April 2026
 3. Dispute resolution mechanisms

- Set-off / Carry forward of losses and deductions
 1. Carry-forward of losses from earlier years
 2. Set-off provisions
 3. Deductions spanning both regimes and their interplay

- Issues concerning Non-Resident Indians (NRIs)
 1. Transitional issues specific to NRIs
 2. Residential status determination during the transition
 3. Special tax regime for NRIs under both Acts

- Miscellaneous - Other residuary transitional issues

Efforts have been made to present the issues clearly and systematically, supporting a seamless transition from the earlier regime to the new one. The objective is to serve as a practical and reliable reference, facilitating informed compliance, reducing uncertainty and supporting a smooth and effective migration to the Income-tax Act, 2025.

CBDT notifies new Income-tax Rules, 2026 & Forms (to implement the provisions of Income-tax Act, 2025)

CBDT has notified the Income-tax Rules, 2026 u/s 533 of the Income-tax Act, 2025. These rules will come into effect from 1 April 2026 onwards and lay down the procedural and reporting framework for implementation of the new Income-tax Act, 2025.

The draft Income-tax Rules, 2026 were earlier placed in the public domain for stakeholder comments. The present notification lays down the finalised framework. These rules are important because they explain how the law will work in practice - covering areas like computation of income, reporting requirements, forms and procedural compliances.

The new rules aim to support features like:

- Pre-filled income tax returns
- Standardized formats for reporting
- Reduced duplication of information across different filings, and
- Better system-based reconciliation

The new rules are much more streamlined and easier compared to the old Income-tax Rules, 1962. Earlier, the framework was bulky with over 500 rules and nearly 400 forms. Now, this has been reduced significantly to around 333 rules and 190 forms.

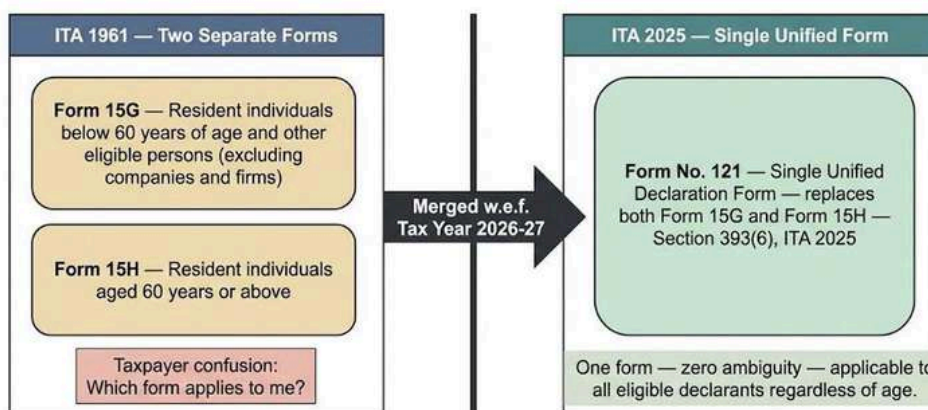
The rules have been designed keeping practical challenges of taxpayers and professionals in mind. There is a focus on reducing unnecessary complexity and making the language more straightforward. Overall, the intent is to make tax compliance simpler, more structured and less time-consuming, especially with increasing use of technology.

Form 121 (self-declaration for receiving income without deduction of tax at source)– CBDT prescribes procedure, formats & standards for generation & allotment of Unique Identification Number (UIN) & quarterly furnishing of Part B thereof by the payer

CBDT has issued Notification no. 01/CPC(TDS) /2026 on 28 March 2026 operationalising a new digital compliance framework for NIL-TDS declarations under the Income-tax Act, 2025, marking a decisive shift away from the earlier Forms 15G and 15H used under the Income-tax Act, 1961.

Form 121 is the mandatory declaration form for claiming non-deduction of TDS on the ground that the recipient's estimated total income for the tax year is Nil. This form replaces the erstwhile Form 15G (for non-senior citizens) and Form 15H (for senior citizens). The change aligns with Section 393(6) of the Income-tax Act, 2025.

Form 15G and Form 15H — Merged into Single Unified Form under ITA 2025



Every Form 121 received by a deductor must be assigned a Unique Identification Number (UIN). The UINs are to be generated quarter-wise. It's allotment must follow procedures, formats and standards prescribed by the Director General of Income-tax (Systems), ensuring complete audit trail, cross-system validation at CPC-TDS and prevention of duplicate declarations. Form 121 may be submitted electronically or in paper form.

Furnishing a valid PAN is now mandatory. If PAN is not furnished or is invalid, the Form 121 declaration is automatically invalid; Deductor must then deduct tax at source at applicable (or higher) rates.

The notification is a foundational reform in TDS administration under the Income-tax Act, 2025, reinforcing digital compliance, data-driven verification and reduced scope for misuse of Nil - TDS declarations. It also aligns with the broader tax policy objective of 'trust but verify – digitally'.

Time limit for issue of tax deducted at source (TDS) certificate for the quarter October to December 2025 extended from 15 February 2026 to 31 March 2026

The due date for issue of TDS certificate in Form 16A for the quarter October to December 2025 was 15 February 2026. Reportedly, representations have been received by CBDT regarding delay in issue of TDS certificates for the said quarter, due to technical glitches on the e-filing portal. On account of such glitches, tax deductors have faced difficulties in generating and issuing TDS certificates within the prescribed time of 15 February 2026.

Given the above, CBDT has extended the above time limit till 31 March 2026, for generation and issue of TDS certificate for the quarter ended 31 December 2025.

Filing of Form 10A (application for provisional registration / re-registration of charitable & religious trusts) – Jurisdictional Principal Commissioner of Income-tax (PCIT) / Commissioner of Income-tax (CIT) can now condone delay if there is 'reasonable cause'

What is Form 10A?

Application for provisional registration or re-registration of charitable and religious trusts u/s 12AB of the Income-tax Act, 1961, enabling them to claim tax exemptions.

Background

With effect from 1 October 2024, a new proviso was added to Section 12A(1)(ac) giving power to the PCIT or CIT to condone delay in filing Form 10A if there is 'reasonable cause'. However, because Form 10A registration is processed only by the Director of Income-tax (CPC), Bengaluru, many Assessing Officers and taxpayers were confused as to who exactly can condone the delay - The local PCIT / CIT or Central Processing Centre (CPC) Bengaluru? CBDT has now cleared this long-standing confusion.

Circular no. 1 / 2026 issued by CBDT

CBDT has clarified that the jurisdictional PCIT or CIT is empowered to condone delay in filing Form 10A. The clarification has been issued to avoid genuine hardship to eligible trusts. The clarification is beneficial to the following categories of trusts and institutions:

- Trusts/institutions where Form 10A was filed late
- Cases where applications for condonation of delay are currently pending
- Fresh condonation applications filed on or after 23 March 2026

Even in cases where Form 10A is pending with CPC, Bengaluru, the taxpayer may approach the jurisdictional PCIT / CIT for seeking condonation of delay.

Income-tax department carries out nationwide verification exercise on restaurants suppressing turnover

The Income-tax department has detected suppression in sales worth approximately Rs. 408 crore by restaurants following a nationwide verification exercise conducted across the food and beverage (F&B) sector.

The probe stems from an investigation launched in November 2025 to examine possible tax evasion patterns among restaurants. During the exercise, the department found that several establishments were allegedly deleting bulk bills and making other alterations in their billing systems to understate actual sales.

Officials analysed transactional data from about 1.77 lakh restaurants using artificial intelligence-enabled analytical tools and compared it with the turnover declared in their income tax returns. The analysis pointed to large-scale under-reporting of income across several cases.

According to CBDT, in some instances recorded sales were not fully reflected in financial accounts or tax filings, while certain transactions were excluded from reported sales altogether. Based on these findings, the department conducted surveys on 8 March 2026 at 62 restaurants across 46 cities in 22 states. Investigations are currently underway.

The department said it continues to promote voluntary compliance through a trust-based approach. As part of this effort, it has launched the 'Saksham Nudge' campaign to guide taxpayers in correcting discrepancies in their filings.

In the first phase of the campaign, emails and messages will be sent to around 63,000 identified restaurants, advising them to update their returns by 31 March 2026, u/s 139(8A) of the Income-tax Act, 1961.

CBDT brings Crypto-Assets & Digital Currency under Income-tax reporting framework

CBDT has introduced significant amendments to the Income-tax Rules, 1962, by way of Notification no. 19 dated 5 March 2026. The notification amends Rules 114F, 114G and 114H to bring crypto-assets, Central Bank Digital Currencies (CBDCs) and specified electronic money products within the scope of India's tax reporting framework.

These changes, effective from 1 January 2026 onwards, are a major step in aligning India's financial reporting standards with global norms for digital asset monitoring.

They expand the scope of reportable financial accounts and align India's reporting framework with emerging international standards, particularly the Organisation for Economic Co-operation and Development's (OECD's) Crypto-Asset Reporting Framework (CARF).

With the growing adoption of crypto-assets and digital currencies worldwide, regulators have recognized the need to enhance transparency and information exchange. These amendments represent India's commitment to international cooperation on tax administration relating to digital assets

Key amendments to Rule 114F: Expanded definitions

Rule 114F has been significantly expanded to include new definitions and provisions:

- **CBDC** - Defined as any digital fiat currency issued by a central bank. In India's context, this covers the e-Rupee (Digital Rupee) issued by the Reserve Bank of India
- **Specified Electronic Money Product** - A digital representation of fiat currency issued upon receipt of funds and redeemable at par value, which may be used for payment transactions
- **Relevant Crypto-Assets** - The term financial asset under Rule 114F(2) now includes any interest in a relevant crypto-asset, including derivatives such as futures, forward contracts or options linked to such assets
- **Expanded Depository Account Definition** - The definition of depository account now includes accounts representing electronic money products or accounts holding CBDCs on behalf of customers

Amendments to Rule 114G: Enhanced reporting obligations

The amendments introduce new reporting requirements under Rule 114G:

- New Sub-rule 114G(1)(fa) -Financial institutions must now report the role through which a reportable person holds an equity interest in an investment entity structured as a legal arrangement (e.g., trusts or similar structures)
- Self-Certification Reporting - Institutions must report whether the account holder has provided a valid self-certification
- Joint Account Disclosure -Reporting now includes whether the account is a joint account and the number of joint account holders.

Amendments to Rule 114H: Due diligence procedures

Amendments to Rule 114H revise the due diligence procedures applicable to financial institutions:

- Revised timelines for identifying reportable accounts
- Provision to use pre-existing account procedures where self-certification cannot be obtained immediately
- Enhanced procedures for new accounts involving digital assets

ITR Forms AY 2026-27 – Key Changes at a Glance

<i>Particulars</i>	<i>Change Introduced</i>
F&O Reporting	Mandatory reporting of turnover and income from futures & options trading
MSME Interest	Reporting of disallowance of interest under MSME provisions
Partnership Income	Disclosure of interest and remuneration from partnership firms
Revised Return Fee	Reporting of fee paid for filing revised return
Political Donations	Disclosure of name and PAN of political party under Section 80GGC
Section 80G	Mandatory IFSC and Transaction Reference Number

Due Date Update	Incorporation of extended due date (31st August) as per Finance Act, 2026
Presumptive Taxation	Disclosure of investments made by taxpayers opting for presumptive scheme
Trust Investments	Reporting of total value instead of nominal value
Registration Details	Disclosure of validity period of registration under other laws
Non-Resident Presumptive Income	Specific reporting requirement introduced
Interest Income	Separate reporting of interest from Companies, NBFCs & HFCs in Schedule OS
Foreign Retirement A/c	Removal of reporting requirement in ITR-1 & ITR-4
Auditor Details	Rationalisation and simplification of auditor-related disclosures

S.O. 1647(E), Ministry of Finance (Income-Tax), 30 Mar 2026 – India-Brazil DTAA Amending Protocol.

The Government of India has notified the Amending Protocol to the DTAA with Brazil, originally signed in 1988 and amended in 2013.

The protocol, signed on 24 August 2022, entered into force on 18 October 2025 and applies to income from 1 April 2026 onwards.

It ensures avoidance of double taxation, strengthens tax evasion prevention, and provides clarity for cross-border income between the two countries.

The notification gives legal effect to all provisions of the Amending Protocol under Section 90(1) of the Income-tax Act, 1961.

TDS MASTER TABLE FOR TAX YEAR 2026-27

S.NO	New Section	Old Sec	Category/Heading	Nature of Payment/Transaction	Rate	Threshold	New Form	Old Form
1.	392	192	TDS on Salary	Government employee (other than union)	Avg Rate	As per slab	Form 138	Form 24Q
2.	392	192	TDS on Salary	Private employee	Avg Rate	As per slab	Form 138	Form 24Q
3.	392	192	TDS on Salary	Indian government employee	Avg Rate	As per slab	Form 138	Form 24Q
4.	392	192A	TDS on PF Withdrawal	PF Withdrawal Payment	10%	50000	Form 140	Form 26Q
5.	393(1) Table: S1.No 1.(i)	194D	Commission	Insurance Commission	2%	20000	Form 140	Form 26Q
6.	393(1) Table: S1.No 1.(ii)	194H	Commission	Other than insurance	2%	20000	Form 140	Form 26Q
7.	393(1) Table: S1.No 2.(i)	194-IB	Rent by Individual/HUF	Rent by Individual/HUF	2%	₹ 50,000 pm	Form 141	Form 26QC
8.	393(1) Table: S1.No 2.(ii).D(a)	194-IB	Rent by Specified Person	Plant & Machinery	2%	₹ 50,000 pm	Form 140	Form 26Q
9.	393(1) Table: S1.No 2.(ii).D(b)	194-I	Rent by Specified Person	Building	10%	₹ 50,000 pm	Form 140	Form 26Q
10.	393(1) Table S1. No 3.(i)	194-I	Immovable Property	Transfer of Immovable Property (Other than agri)	1%	₹ 50 Lakh	Form 141	Form 26QB
11.	393(1) Table S1.No 3.(ii)	194-IA	Immovable Property	Joint Development Agreement	10%	-	Form 140	Form 26Q
12.	393(1) Table S1.No 3.(iii)	194-IC	Immovable Property	Compensation or enhanced compensation	10%	₹ 5 Lakh	Form 140	Form 26Q
13.	393(1) Table S1.No 4.(i)	194K	Specified Mutual Fund	Specified Mutual Fund	10%	10000	Form 140	Form 26Q

TDS MASTER TABLE FOR TAX YEAR 2026-27

S.NO	New Section	Old Sec	Category/Heading	Nature of Payment/Transaction	Rate	Threshold	New Form	Old Form
14.	393(1) Table S1.No 4.(ii)	194LBA	Business Trust	Interest	10%	-	Form 140	Form 26Q
15.	393(1) Table S1.No 4.(ii)	194LBA	Business Trust	Dividend	10%	-	Form 140	Form 26Q
16.	393(1) Table S1.No 4.(ii)	194LBA	Business Trust	Rent	10%	-	Form 140	Form 26Q
17.	393(1) Table S1.No 4.(iii)	194LBA	Capital Market Income	REIT	10%	-	Form 140	Form 26Q
18.	393(1) Table S1.No 4.(iv)	194LBC	Capital Market Income	Securitisation Trust	10%	-	Form 140	Form 26Q
19.	393(1) Table S1.No 5.(i)	193	Interest Income	Interest on Securities	10%	10000	Form 140	Form 26Q
20	393(1) Table S1.No 5.(ii). D(a)	194A	Interest Income	Interest from Banks/Post Office/Co-op Senior Citizen	10%	₹ 1,00,000	Form 140	Form 26Q
21	393(1) Table S1.No 5.(ii). D(b)	194A	Interest Income	Interest from Banks/Post Office/Co-op other than senior citizen	10%	50000	Form 140	Form 26Q
22.	393(1) Table S1.No 5.(iii)	194A	Interest Income	Interest other than banks	10%	10000	Form 140	Form 26Q
23.	393(1) Table S1.No. 6.(i).D(a)	194C	Contract, Professional & Technical	Contract, Professional & Technical	1%	₹ 30k (Single) / 1,00,000 in year	Form 140	Form 26Q
24.	393(1) Table S1.No. 6.(i).D(b)	194C	Contract, Professional & Technical	Contract, Professional & Technical	2%	₹ 30k (Single) / 1,00,000 in year	Form 140	Form 26Q

TDS MASTER TABLE FOR TAX YEAR 2026-27

S.N O	New Section	Old Sec	Category/Heading	Nature of Payment/Transaction	Rate	Threshold	New Form	Old Form
25.	393(1) Table S1.No. 6.(ii)	194M	Contract, Professional & Commission	Contract, Professional & Commission	2%	₹ 50,00,000	Form 140	Form 26Q
26.	393(1) Table S1.No. 6.(ii).D(a)	194J	Contract, Professional & Fees for Technical Services / Royalty / Film Distribution / Call Center	Contract, Professional & Fees for Technical Services / Royalty / Film Distribution / Call Center	2%	50000	Form 140	Form 26Q
27.	393(1) Table S1.No. 6.(ii).D(b)	194J	Contract, Professional & Professional Services (Other)	Professional Service (Other)	10%	50000	Form 140	Form 26Q
28.	393(1) Table S1.No. 6.(ii).D(b)	194J	Contract, Professional & Director Remuneration	Director Remuneration	10%	-	Form 140	Form 26Q
29.	393(1) Table S1.No. 7	194	Dividend	Dividend from Domestic Company	10%	-	Form 140	Form 26Q
30.	393(1) Table S1.No. 8.(i)	194DA	Others	LIC payment	2%	100000	Form 140	Form 26Q
31.	393(1) Table S1.No. 8.(ii)	194Q	Others	Purchase of Goods	0%	5000000 for individual, otherwise 0	Form 140	Form 26Q
32	393(1) Table S1.No. 8.(iii)	194P	Others	Specified Senior citizen	Slab rate	Slab rate	Form 138	Form 24Q
33.	393(1) Table S1.No. 8.(iv)	194R	Others	Perquisite & benefit (Cash)	10%	20000	Form 140	Form 26Q
34.	393(1) Table S1.No. 8.(iv) Note	194R	Others	Perquisite & benefit (Kind)	10%	20000	Form 140	Form 26Q
35.	393(1) Table S1.No. 8.(v)	194O	Others	TDS by ECO	0%	500000 for individual & HUF	Form 140	Form 26Q

TDS MASTER TABLE FOR TAX YEAR 2026-27

S.N O	New Section	Old Sec	Category/Heading	Nature of Payment/Transaction	Rate	Threshold	New Form	Old Form
36.	393(1) Table S1.No. 8.(vi)	194S	Others	VDA- individual or HUF (Cash or Kind)	1%	-	Form 141	Form 26QE
37.	393(1) Table S1.No. 8.(vi)	194S	Others	VDA-Other than individual (Cash)	1%	-	Form 140	Form 26Q
38.	393(1) Table S1.No. 8.(vi) Note	194S	Others	VDA- Other than individual (Kind)	1%	-	Form 140	Form 26Q
39.	393(2) Table S1.No. 1	194E	Others - NRI Payments	Payment to Sports person/Sports Association (NRI)	20%	-	Form 144	Form 27Q
40.	393(2) Table S1.No. 2	194LC	Others- NRI Payments	Interest on money borrowed in foreign currency	5%	-	Form 144	Form 27Q
41.	393(2) Table S1.No. 3	194LC	Others - NRI Payments	Interest on Rupee Bond	5%	-	Form 144	Form 27Q
43.	393(2) Table S1.No. 4.E(b)	194LBA	Others - NRI Payments	Interest on Rupee Bond (IFSC listed on/after 1 July 2023)	9%	-	Form 144	Form 27Q
44.	393(2) Table S1.No. 5	194LBA	Others- NRI Payments	Interest by Infra Debt Fund (NRI)	5%	-	Form 144	Form 27Q
45.	393(2) Table S1.No. 6.E(a)	194LBB	Others- NRI Payments	Distributed income (Sec 223 Schedule V Table Sl. No. 3.B(a))	5%	-	Form 144	Form 27Q
46.	393(2) Table S1.No. 6.E(a)	196C	Others- NRI Payments	Distributed income (Sec 223 Schedule V Table Sl. No. 3.B(b))	10%	-	Form 144	Form 27Q

TDS MASTER TABLE FOR TAX YEAR 2026-27

S.N O	New Section	Old Sec	Category/Heading	Nature of Payment/Transaction	Rate	Threshold	New Form	Old Form
47.	393(2) Table S1.No. 7	196D	Others- NRI Payments	Distributed income (Sec 223 Schedule V Table Sl. No. 4)	13%	-	Form 144	Form 27Q
48.	393(2) Table S1.No. 8	194E	Others- NRI Payments	Investment Fund (Sec 224) - other than exempt under Schedule V	10%	-	Form 144	Form 27Q
49.	393(2) Table S1.No. 9	195	Others- NRI Payments	Securitisation Trust (Sec 221)	13%	-	Form 144	Form 27Q
50.	393(2) Table S1.No. 10	195	Others- NRI Payments	Units of MF (Schedule VII Table Sl. No. 20 or 21) / Specified Company	20%	-	Form 144	Form 27Q
51.	393(2) Table S1.No. 11	195	Others- NRI Payments	Units referred to in Sec 208	10%	-	Form 144	Form 27Q
52.	393(2) Table S1.No. 12	195	Others- NRI Payments	Long-term capital gains - Transfer of units (Sec 208)	10%	-	Form 144	Form 27Q
53.	393(2) Table S1.No. 13	196A	Others- NRI Payments	Interest/Dividends- Bonds/GDR (Sec 209)	Rate in	-	Form 144	Form 27Q
54.	393(2) Table S1.No. 14	196B	Others - NRI Payments	Long-term capital gains - Bonds/GDR (Sec 209)	13%	-	Form 144	Form 27Q
55.	393(2) Table S1.No. 15	196C	Others - NRI Payments	Securities (Sec 210(1) Table Sl. No. 1)	20%	-	Form 144	Form 27Q
56.	393(2) Table S1.No. 16	196D	Others - NRI Payments	Securities (Sec 210(1) Table Sl. No. 1)	10%	-	Form 144	Form 27Q

TDS MASTER TABLE FOR TAX YEAR 2026-27

S.NO	New Section	Old Sec	Category/Heading	Nature of Payment/Transaction	Rate	Threshold	New Form	Old Form
57.	393(2) Table S1.No. 17	195	Others - NRI Payments	Interest (not under Serial 2-5) or other sum (not being Salary)	Rate in	-	Form 144	Form 27Q
58.	393(3) Table S1.No. 1	194B	Paymen to any person	Lottery, Puzzle, Card Game, Gambling (Cash)	30%	10000	Form 140	Form 26Q
59	393(3) Table S1.No. 1 (Note 2)	194B	Paymen to any person	Lottery, Puzzle, Card Game, Gambling (Kind)	30%	10000	Form 140	Form 26Q
60.	393(3) Table S1.No. 2	194BA	Payment to any person	Online Gaming - Net Winnings (Cash)	30%	-	Form 140	Form 26Q
61.	393(3) Table S1.No. 2 (Note 2)	194BA	Payment to any person	Online Gaming - Net Winnings (Kind)	30%	-	Form 140	Form 26Q
62.	393(3) Table S1.No. 3	194BB	Payment to any person	Horse Race Winnings	30%	10000	Form 140	Form 26Q
63.	393(3) Table S1.No. 4	194G	Payment to any person	Commission on Lottery Sale	2%	20000	Form 140	Form 26Q
64.	393(3) Table SN 5.D(a)	194N	Payment to any person	TDS on Cash Withdrawal (Co-operative Society)	2%	3 Crore	R - Form 140	Form 26Q
							NRI - Form 144	Form 27Q
65.	393(3) Table SN 5.D(b)	194N	Payment to any person	TDS on Cash Withdrawal (other than co-operative Society)	2%	1 Crore	R - Form 140	Form 26Q
							NRI - Form 144	ForM 27Q

TDS MASTER TABLE FOR TAX YEAR 2026-27

S.NO	New Section	Old Sec	Category/Heading	Nature of Payment/Transaction	Rate	Threshold	New Form	Old Form
66.	393(3) Table S1.No. 6	194EE	Payment to any person	NSS Withdrawal	10%	2500	R - Form 140	Form 26Q
							NRI - Form 144	Form 27Q
67.	393(3) Table S1.No. 7	194T	Payment to any person	Payment to Partner	10%	20000	R- Form 140	Form 26Q
							NRI - Form 144	Form 27Q
68.	394 Table S1.No. 1	206C(1)	TCS	Sale of Alcoholic Liquor for Human Consumption	2%	-	Form 143	Form 27EQ
69.	394 Table S1.No. 2	206C(1)	TCS	Sale of Tendu Leaves	2%	-	Form 143	Form 27EQ
70.	394 Table S1.No. 3	206C(1)	TCS	Timber obtained under forest lease	2%	-	Form 143	Form 27EQ
71.	394 Table S1.No. 3	206C(1)	TCS	Timber obtained other than forest lease	2%	-	Form 143	Form 27EQ
72.	394 Table S1.No. 3	206C(1)	TCS	Other Forest Product	2%	-	Form 143	Form 27EQ
73.	394 Table S1.No. 4	206C(1)	TCS	Sale of Scrap	2%	-	Form 143	Form 27EQ
74.	394 Table S1.No. 5	206C(1)	TCS	Sale of Minerals (Coal, Lignite, Iron Ore)	2%	-	Form 143	Form 27EQ

TDS MASTER TABLE FOR TAX YEAR 2026-27

S.NO	New Section	Old Sec	Category/Heading	Nature of Payment/Transaction	Rate	Threshold	New Form	Old Form
75.	394 Table S1.No. 6	206C(1F)	TCS	Motor Vehicle (Value > ₹10 Lakh)	1%	> ₹ 10 Lakh	Form 143	Form 27EQ
76.	394 Table S1.No. 6	206C(1F)	TCS	Wristwatch (Value > ₹10 Lakh)	1%	> ₹ 10 Lakh	Form 143	Form 27EQ
77.	394 Table S1.No. 6	206C(1F)	TCS	Art Piece (Value > ₹10 Lakh)	1%	> ₹ 10 Lakh	Form 143	Form 27EQ
78.	394 Table S1.No. 6	206C(1F)	TCS	Coin/Stamp (Value > ₹10 Lakh)	1%	> ₹ 10 Lakh	Form 143	Form 27EQ
79.	394 Table S1.No. 6	206C(1F)	TCS	Yacht/Boat/Helicopter (Value > ₹10 Lakh)	1%	> ₹ 10 Lakh	Form 143	Form 27EQ
80.	394 Table S1.No. 6	206C(1F)	TCS	Sunglasses (Value > ₹10 Lakh)	1%	> ₹ 10 Lakh	Form 143	Form 27EQ
81.	394 Table S1.No. 6	206C(1F)	TCS	Handbag/Purse (Value > ₹10 Lakh)	1%	> ₹ 10 Lakh	Form 143	Form 27EQ
82.	394 Table S1.No. 6	206C(1F)	TCS	Shoes (Value > ₹10 Lakh)	1%	> ₹ 10 Lakh	Form 143	Form 27EQ
83.	394 Table S1.No. 6	206C(1F)	TCS	Sportswear & Sport Equipment (Value > ₹10 Lakh)	1%	> ₹ 10 Lakh	Form 143	Form 27EQ
84.	394 Table S1.No. 6	206C(1F)	TCS	Home Theatre (Value > ₹10 Lakh)	1%	> ₹ 10 Lakh	Form 143	Form 27EQ
85.	394 Table S1.No. 6	206C(1F)	TCS	Horse (Value > ₹10 Lakh)	1%	> ₹ 10 Lakh	Form 143	Form 27EQ
86.	394 Table S1.No. 7	206C(1G)	TCS	Remittance under LRS - Education/Medical	2%	> ₹ 10 Lakh	Form 143	Form 27EQ
87.	394 Table S1.No. 7	206C(1G)	TCS	Remittance under LRS - Other Purposes	20%	> ₹ 10 Lakh	Form 143	Form 27EQ

Corporate Law & Regulatory



M MINISTRY OF
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A AFFAIRS
GOVERNMENT OF INDIA

Ministry of Corporate Affairs (MCA) issues advisory for stakeholders for name reservation & incorporation of company & limited liability partnership (LLP)

The MCA has issued an advisory on 25 March 2026 to address the rising number of rejections in applications filed for name reservation and incorporation of companies and LLPs through the Central Registration Centre (CRC), SPICe+ and FiLLiP frameworks, and to guide stakeholders towards more consistent, compliant and error-free filings.

The advisory emphasises that proposed names must be genuinely distinctive and clearly distinguishable and should not closely resemble the names of existing companies, LLPs, registered trademarks or well-known entities

Minor variations such as changes in spelling, plural forms, abbreviations or rearrangement of words are insufficient to establish uniqueness. It clarifies that No Objection Certificates (NOCs) from existing entities will not be considered where the proposed name is identical or deceptively similar, reinforcing that name approval is based on public interest and avoidance of confusion rather than private consent.

The advisory also highlights statutory restrictions on reuse of names of dissolved, struck-off or liquidated entities, prescribing cooling-off periods ranging from 2 to 20 years, depending upon whether the entity was liquidated, struck off, or had merely changed its name and separately addressing restrictions applicable to LLPs and foreign LLPs. Stakeholders have been cautioned against using misleading or sensitive words, names suggesting government patronage, well-known abbreviations, geographic references without justification, or regulated terms such as 'Bank', 'Insurance' or professional designations without prior approvals from the competent authorities.

In addition, the advisory stresses the importance of prior trademark due diligence, requiring applicants to ensure that the proposed name does not conflict with existing registered trademarks in the same or similar class, unless supported by valid consent from the trademark owner.

Beyond name reservation, the advisory provides procedural and documentation guidance for incorporation, including alignment of proposed business objects with the selected NIC codes, submission of clear and consistent registered office address proofs and avoidance of restricted or prohibited activities, such as Non-Banking Finance Companies (NBFC)-type operations in LLPs, impermissible objects in Section 8 companies, or activities resembling money circulation or pyramid schemes.

It further flags common deficiencies such as inconsistencies in subscriber or director details, improper execution of statutory forms and submission of tampered or unsigned documents, warning that such lapses may lead not only to rejection but also to penal consequences under applicable laws. Overall, the advisory seeks to standardise practices, reduce avoidable rejections and promote a more robust, transparent and compliant ecosystem for incorporation of companies and LLPs in India.





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