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# NEWSLETTER

## AJAY RATTAN & CO.

### Chartered Accountants

Newsletter for May'22  
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### IN THIS ISSUE:

TITLES	1
DUE DATES	2
INCOME TAX	3
GST	7
DISCLAIMER	13



## DUE DATES | MAY 2022

Due Date	Compliance Detail	Applicable To
7 <sup>th</sup>	a) TDC/TCS deposit b) Non-government Deductors	a) Non-government Deductors b) All Deductors
10 <sup>th</sup>	a) GSTR-7 (TDS return under GST) b) GSTR-8 (TCS return under GST)	a) Person required to deduct TDS under GST b) Person required to collect TCS under GST
11 <sup>th</sup>	GSTR-1 (Outward supply return)	Taxable person having turnover > Rs. 5 crore
13 <sup>th</sup>	a) GSTR-6 [Return by input service distributor (ISD)] b) Invoice Furnishing Facility -IFF (Details of outward supplies of goods or services)	a) Person registered as ISD b) Taxable person having turnover ≤ Rs. 5 crore
15 <sup>th</sup>	a) Deposit of PF & ESI contribution b) Quarterly statement of TCS deposited	a) All Deductors b) All Collectors
20 <sup>th</sup>	a) GSTR-5 (Return by Non-resident) b) GSTR-5A [Online Information Database Access and Retrieval (OIDAR) services return] c) GSTR-3B (Summary return)	a) Non-resident taxable person b) OIDAR services provider c) All taxable persons (except composition dealer) having annual turnover > Rs. 5 crore in previous financial year
25 <sup>th</sup>	Form GST PMT-06 (Payment of tax for Quarterly filers)	All taxable persons (except composition dealer) having annual turnover ≤ Rs. 5 crore in previous financial year
30 <sup>th</sup>	a) Form 11 (Annual Return) with Ministry of Corporate Affairs (MCA) b) Submission of Form 49C c) TCS certificate in Form 27D (Jan to March 2022)	a) Limited Liability Partnership Firm (LLPs) b) Non – Resident having a Liaison Office in India c) All Collectors
31 <sup>st</sup>	a) Quarterly statement of TDS deposited b) Statement of financial transaction (Form No.61A) c) Annual statement of reportable accounts (Form No.61B).	a) All Deductors b) Specified reporting persons as per section 285BA of the Income -tax Act, 1961 c) Financial Institutions



## Central Board of Direct Taxes (CBDT) notifies additional conditions for furnishing of Income-tax Return (ITR) by Individuals / Hindu Undivided Families (HUFs)

Vide Notification no. 37 dated 21<sup>st</sup> April 2022, CBDT has added a few more items to the list of conditions for mandatory filing of ITR by inserting new Rule 12AB in the Income-tax Rules, 1962 ('Rules'):

Now, if any of the following criterion is fulfilled by a person, he is required to file ITR mandatorily:

Financial Criteria		Threshold Limit
Cash deposited in current a/c	>	Rs. 100,00,000 in a year
Expenditure on foreign travel	>	Rs. 2,00,000 in a year
Expenditure on consumption of electricity	>	Rs. 1,00,000 in a year
Sales/ turnover / gross receipts from business	>	Rs. 60,00,000 in a year
Professional receipts	>	Rs. 10,00,000 in a year
Aggregate tax deducted at source ('TDS') / tax collected at source ('TCS')	>	Rs. 25,000 in a year (Rs. 50,000 for senior citizens)
Annual deposit in one or more savings bank accounts	>	Rs. 50,00,000 in a year

# CBDT notifies E-Dispute Resolution Scheme, 2022

On 5<sup>th</sup> April 2022, the CBDT has issued notification nos. 26 and 27 prescribing the e-Dispute Resolution Scheme, 2022 and its Rules and constituted Dispute Resolution Committee (DRC).

The DRC has powers to reduce / waive penalty / give immunity from prosecution for any offence punishable under the Act.

## **(A) The E-Dispute Resolution Scheme, 2022**

### **(a) Scope of the Scheme**

The DRC shall resolve disputes under the Scheme, on applications made in respect of dispute arising from any variation in the specified order by such persons / class of persons prescribed by CBDT to settle disputes of small / medium taxpayers, where:

- Returned income  $\leq$  Rs. 50 Lakh, and
- Aggregate amount of variation proposed  $\leq$  Rs. 10 Lakh.

### **(b) Procedure to be followed by the DRC**

#### **(i) Filing of Application for dispute resolution**

A taxpayer fulfilling the eligibility conditions may apply electronically to the DRC in Form 34BC:

- ✓ Within such time from the date of constitution of DRC, as may be prescribed by CBDT, for cases where appeal has already been filed and is pending before the Commissioner (Appeals) or
- ✓ Within 1 month from the date of receipt of specified order, in any other case

The application shall be sent by email to the official email id of DRC along with proof of payment of tax on the returned income and payment of statutory fee of Rs.1,000 .

#### **(ii) Screening of Application**

- The DRC shall examine the application. If it believes that the application should be rejected, it shall serve a notice to the taxpayer. On request from the taxpayer, DRC shall give an opportunity of being heard through video conferencing facility.
- The assessee shall furnish a response to the notice within the allowed time
- After considering the response, DRC may reject *OR* accept the application to be heard on merits. The decision of the DRC shall be communicated to the taxpayer on his registered e-mail address.
- In case of acceptance, within 30 days of receipt of communication, the taxpayer shall be required to submit to DRC a proof of withdrawal of appeal filed u/s 246A of the Act or withdrawal of application before the Dispute Resolution Panel (DRP) or convey that there is no pending proceeding in his case, failing which the DRC may reject the application.

#### **(iii) Processing of the Application**

- Once the application is admitted, the DRC shall call for records for examination. The DRC shall also seek a report from Assessing Officer (AO) on the issues covered in the application. The taxpayer shall duly submit the information called for.
- After considering the material available on record, the DRC may decide to:

- ✓ Make modifications to the variations in specified order, which are not prejudicial to the interest of the taxpayer, and decide for waiver of penalty and immunity from prosecution in accordance with the provisions of Rule 44DAC, and pass an order of resolution accordingly or
- ✓ Not to make modifications to the variations in the specified order, however, may decide for waiver of penalty and immunity from prosecution provisions in accordance with Rule 44DAC, and pass an order of resolution accordingly, which shall be treated as an order not prejudicial to the interest of the taxpayer or
- ✓ Not to make any modification to the specified order, and pass an order disposing off the application, which shall be treated as an order not prejudicial to the interest of the assessee within 6 months from the end of the month in which application for dispute resolution is admitted by the DRC.
- The DRC shall serve a copy of the order of resolution to the taxpayer (and AO) including notice of demand. The taxpayer shall deposit the same and submit proof of payment to DRC and AO. DRC shall, on receipt of acknowledgment of payment of demand, by an order in writing, grant immunity from prosecution and waiver of penalty if applicable, in accordance with Rule 44DAC.

***(c) Power of DRC***

The DRC shall have the power to waive penalty or grant immunity from the prosecution provisions of the Act on fulfilment of conditions specified in Rule 44DAC.

***(d) Appeal or Revision***

No appeal or revision shall lie against the modified order.

***(e) Exchange of communication exclusively by electronic mode***

All communications between the DRC and the taxpayer, as well as internal communication between the DRC or any income-tax authority, shall be exchanged exclusively by electronic mode. Taxpayer shall not be required to appear either personally or through authorized representative in connection with any proceedings under the Scheme

***(B) DRC rules***

CBDT has issued corresponding Rules and Form 34BC with respect to e-Dispute Resolution Scheme. The Rules deal mainly with constitution of DRC and power to reduce or waive penalty imposable or grant immunity from prosecution under the Act.

# CBDT notifies Form ITR-U for filing of updated return

The Finance Act, 2022 has introduced a new provision to allow filing an updated return within 24 months from the end of the relevant assessment year. This provision is effective from 01-04-2022. In the financial year 2022-23, a person can file an updated return for AY 2020-21 and AY 2021-22.

The CBDT has notified a new Rule 12AC and Form ITR-U, which shall be required to be filed along with the respective ITR, to furnish an updated return.

The following are the key excerpts from the newly notified Rule and Form:

## ***(a) Manner of furnishing an updated return***

An updated return of income is to be furnished electronically under a digital signature or through an electronic verification code for a certain class of person. Further, no separate ITR forms have been notified for filing of an updated return.

A taxpayer shall furnish an updated return in the ITR forms notified for the respective Assessment Year for which an updated return is to be furnished. Such an ITR form is to be filed along with the ITR-U.

### ***Part A General Information (ITR-U)***

This part of ITR-U seeks general information from taxpayers related to the filing of an updated return.

## ***(b) Part B – Computation of updated income and tax payable (ITR-U)***

This part of ITR-U includes heads of income under which additional income is reported. The taxpayer is required to mention only additional income. Total income as reported in Part B TI of the ITR form shall also be reported here to compute the additional tax payable by the assessee on the updated return.

Adjustments such as previously paid tax, refund issued to the taxpayer, and fee for default in the furnishing of return of income under Section 234F shall be considered while calculating such additional tax.

## ***(c) Tax Payments (ITR-U)***

This part of ITR-U includes details of tax payment by the assessee on the updated return under Section 140B and details of payment of advance tax, self-assessment tax, regular assessment tax, and credit for which has not been claimed in the earlier return.



## **Standard Operating Procedure (SOP) for scrutiny of returns for Financial Years 2017-18 & 2018-19**

CBIC has issued Instruction no. 2/2022-GST dated 22<sup>nd</sup> March, 2022 stipulating the SOP to be followed for scrutiny of returns for FY 2017-18 and 2018-19.

### **Background**

Section 61 of the CGST Act read with rule 99 of the CGST Rules, provides for scrutiny of returns. Till the time a Scrutiny Module for online scrutiny of returns is made available on the CBIC-GST application, as an interim measure, the following SOP issued by CBIC needs to be followed.

### **Selection of Return for scrutiny**

Selection of returns for scrutiny is to be based on specific risk parameters. For this purpose, the Directorate General of Analytics and Risk Management (DGARM) has been assigned the task to select the GSTINS registered with Central tax authorities, whose returns are to be scrutinized, and to communicate the same to the field officers for further action for convenience of field officers, DGARM would also provide some relevant data (along with likely revenue implication) pertaining to the returns to be scrutinized. The data provided by the DGARM is generated at a particular point of time which may undergo change at the time of scrutiny of returns by the Proper Officer (Superintendent of Central Tax in-charge of the jurisdictional range of the taxpayer) due to subsequent compliances carried out by the taxpayer or by the suppliers of the taxpayer. The Proper Officer shall, therefore, rely upon the latest available data.

### **Scrutiny Schedule**

- Once the list of GSTINS whose returns have been selected for scrutiny, communicated to the field formations, the proper officer (with the approval of the divisional Assistant/ Deputy Commissioner) shall finalize a scrutiny schedule. The scrutiny schedule will specify month-wise schedule for scrutiny in respect of all the GSTINS selected for scrutiny.
- While preparing the scrutiny schedule, the scrutiny of the GSTINS which appear to be riskier based on the likely revenue implication indicated by DGARM may be prioritized. Such scrutiny schedules in respect

of all the ranges within the COST Zone shall be reported to the Directorate General of Goods and Services Tax (DGGST) by the concerned Zone.

- The proper officer shall conduct scrutiny of returns pertaining to minimum of 3 GST per month. Scrutiny of returns of 1 GSTIN shall mean scrutiny of all returns pertaining to a FY year for which the said GSTIN has been identified for scrutiny.

### **Process of Scrutiny by the officer**

- The proper officer shall scrutinize the returns and related particulars furnished by the registered person to verify the correctness of the returns. Information available with the proper officer on the system in the form of various returns and statements furnished by the registered person and the data/ details made available through various sources like DGARM, Advanced Analytics in Indirect Taxation (ADVAIT), GSTN E-Way Bill Portal, etc., may be relied for this purpose.
- At this stage, the proper officer is expected to rely on the information available with him or with the tax department. As far as possible, scrutiny of returns should have minimal interface between the proper officer and the registered person. There should normally not be any need for seeking documents/ records from the taxpayers before issue of Form GST ASMT-10 [notice for intimating discrepancies in GST return].
- The proper officer shall issue a notice to the registered person in Form GST ASMT-10 informing him of the discrepancies noticed and seeking his explanation thereto. While issuing such notice, the Proper Officer may as far as possible, quantify the amount of tax, interest and any other amount payable in relation to such discrepancies. Discrepancies so communicated should, as far as possible, be specific in nature and not vague or general. There may be cases where the registered person may already have made additional payment of tax, cess, etc. after filing of the returns for the relevant tax period, through Form GST DRC-03 (voluntary tax payment form). The payments thus made through Form GST DRC-03 may also be considered while communicating discrepancies to the taxpayer in Form GST ASMT-10.
- For each GSTIN identified for scrutiny for a FY, the proper officer is required to scrutinize all the returns pertaining to the corresponding FY under consideration and a single compiled notice in Form GST ASMT-10 may be issued to the taxpayer for that FY.
- The registered person may accept the discrepancy mentioned in the notice and pay the tax, interest and any other amount or may furnish an explanation for the discrepancy in Form GST ASMT-11. The proper officer shall conclude the proceedings by informing the registered person in Form GST ASMT-12.
- In case no satisfactory explanation is furnished by the registered person in Form GST ASMT-11 within 30 days of being informed by the proper officer or where the registered person after accepting the discrepancies, fails to pay the tax, interest and any other amount arising from such discrepancies, the proper officer, may proceed to determine the tax and other dues u/s 73 or 74 of GST Act, 2017.
- However, if the proper officer is of the opinion that the matter needs to be pursued further through audit or investigation, then he may refer the matter to the jurisdictional Principal Commissioner/ Commissioner for the decision whether the matter needs to be referred to Audit Commissionerate or Anti-Evasion Wing of the Commissionerate, as the case may be.



## Various Last Dates for Issuing Notices and Preserving Accounts & Records

Financial Year	Last Dates for filing Annual Return	Last Date to issue notice u/s 73	Last Date to issue order u/s 73	Last Date to issue notice u/s 74	Last Date to issue order u/s 74	Last Date to preserve Accounts and Records u/s 36
2017-18	05-02-2020	04-11-2022	04-02-2023	04-08-2024	04-02-2025	04-02-2026
	07-02-2020	06-11-2022	06-02-2023	06-08-2024	06-02-2025	06-02-2026
2018-19	31-12-2020	30-09-2023	30-12-2023	30-06-2025	30-12-2025	30-12-2026
2019-20	31-03-2021	30-12-2023	30-03-2024	30-09-2025	30-03-2026	30-03-2027
2020-21	28-02-2022	27-11-2024	27-02-2025	27-08-2026	27-12-2027	27-02-2028

## New Functionalities made available for Taxpayers on GST Portal in March, 2022

S. No.	Particulars	Form/ Functionality	Functionality made available for Taxpayers
1.	Homepage Portal	Enhancements made in the Search Taxpayer functionality	The Search Taxpayer link on the home page of GST Portal has been provided with an additional Help Link "Search Temporary ID" for searching taxpayers assigned with Temp. ID.
2.	Registration	Aadhaar authentication/ Aadhaar enrolment ID mandatory for Form GST REG-21.	The taxpayers registered as TCS will now be able to file an application for revocation of the cancellation of registration in Form GST REG-21 only if they have successfully undergone Aadhaar Authentication or if they submit Aadhaar Enrolment ID as part of their e-KYC verification.
		Form GST CMP-02 enabled on the Portal	<ul style="list-style-type: none"> <li>The application for opting-in composition scheme for the financial year, 2022-23, has been made available on GST Portal.</li> <li>The eligible registered taxpayers, who want to opt-in for composition scheme, for the Financial Year 2022-2023, can file FORM GST CMP02 application, by 31st March, 2022.</li> </ul>
		Changes made on the portal for composition taxpayers engaged in supply of Hotel and Restaurant Services	<ul style="list-style-type: none"> <li>Normal taxpayers having aggregate turnover upto Rs. 1.5 Crore in the previous financial year, who don't want to avail ITC facility/ having aggregate turnover upto Rs. 75 lakhs in the previous financial year &amp; registered in Arunachal Pradesh, Manipur, Meghalaya, Mizoram, Nagaland, Sikkim, Tripura &amp; Uttarakhand/ supplying services and/or mixed supplies having aggregate turnover of previous financial year upto Rs. 50 lakhs can opt for Composition scheme.</li> <li>The taxpayers engaged in supply of restaurant services were being prevented from filing their quarterly statement in Form CMP-08 if their AATO exceeded Rs 50 lakh even though they are eligible for</li> </ul>

			composition levy for AATO upto Rs 1.5 Crore. This issue has now been resolved.
		Integration of MMI (Map my India) in address field for Registration applications	<ul style="list-style-type: none"> <li>The Geo coded addresses given by Map My India (MMI) have been integrated with the GST System for existing normal taxpayers and persons applying for registration as normal taxpayer in Form GST REG-01. This feature is also enabled for normal taxpayers while applying for core/ non-core amendment in their registration details involving change of address.</li> <li>For such applications, the address related fields are now geo coded, and the applicants while entering details receive an auto suggestion for the address, on basis of keyed-in inputs which they can select. Further, a map tile has also been integrated with the User Interface of the applicants with a drag and drop feature for the address pinhead.</li> </ul>
<b>3.</b>	<b>Returns</b>	Changes in Table 4 (A) of Form GSTR-3B	<ul style="list-style-type: none"> <li>As per the Notification No. 40/2021 – Central Tax dated 29th Dec 2021, no input tax credit shall be availed by the registered person in respect of invoices or debit notes the details of which are not furnished in GSTR-1. Hence, the taxpayers are allowed to avail only that ITC which is available in GSTR-2B which is auto-populated in table 4 of GSTR-3B.</li> <li>Accordingly, the system-based validation on the threshold of the excess ITC that can be availed by the taxpayer has been reduced to 0% from the earlier 5%. The system will give now warning message if a taxpayer increases the auto-populated ITC in table 4A (ITC Available). However, as of now, the taxpayer will still be allowed to proceed and file the return with the edited values.</li> </ul>
		Displaying payment liability ratio & its calculation and providing Form GST DRC03 link	<ul style="list-style-type: none"> <li>System computed liability is auto-populated in GSTR-3B on the basis of values reported in Form GSTR-1/IFF. In addition, liability on account of inward supplies attracting reverse charge is auto-populated from Form GSTR-2B.</li> <li>A functionality has been implemented to display liability payment ratio and its computation details to taxpayer. This ratio of auto-populated liability and the liability actually paid by taxpayer would indicate the compliance behaviour of a taxpayer. The taxpayers are also provided with a linkage to Form GST DRC-03 to make any liability payment.</li> </ul>
		Facility for submitting consent for availing loan by MSME Taxpayers	A link has been provided in the File Returns Page under Returns Dashboard of the portal, where MSME taxpayers can give their consent for availing Mudra Loan upto Rs 10 lacs or MSME Loan upto Rs 5 Cr.
		Changes implemented in Form GSTR-5	<ul style="list-style-type: none"> <li>A new Proceed to File button has been provided and Submit button has been removed in Form GSTR-5 filed the Non-resident taxpayers.</li> <li>Further, table for reporting inward supplies attracting reverse charge has also been provided in Form GSTR-5.</li> </ul>
		Offline utility for TDS/TCS credit received	An excel based TDS & TCS Credit Received offline utility has been made available on the portal for download. This utility will help the taxpayer to prepare the TDS & TCS Credit Received return in offline mode.
<b>4.</b>	<b>Refund</b>	Updating the message in Track Application Status	The Status message “PMT03 Undertaking has been submitted. Kindly wait for the issuance of PMT-03 by Tax Officer for re-crediting the amount to Credit/Cash Ledger, if applicable” is now displayed to the taxpayers while tracking their refund application if the status of the PMT-03 undertaking is successfully filed and is pending processing by the tax officer.

## GSTR 1 Enhancements & Improvements from April, 2022

1. The statement of outward supplies in FORM GSTR-1 is to be furnished by all normal taxpayers on a monthly or quarterly basis, as applicable. Quarterly GSTR-1 filers have also been provided with an optional Invoice Furnishing Facility (IFF) for reporting their outward supplies to registered persons (B2B supplies) in the first two months of the quarter. Continuous enhancements & technology improvements in GSTR-1/ IFF have been made from time to time to enhance the performance & user-experience of GSTR-1/ IFF, which has led to improvements in Summary Generation process, quicker response time and enhanced user experience for the taxpayers.
2. The previous phase of GSTR-1/ IFF enhancement was deployed on the GST Portal in November 2021. In that phase, new features like the revamped dashboard, enhanced B2B tables and information regarding table/ tile documents count were provided. In continuation to the same, the next Phase of the GSTR-1/ IFF improvements is now available on the Portal.
3. The following changes are being done in this phase of the GSTR-1/ IFF enhancements:
  - Removal of Submit button before filing: The present two-step filing of GSTR-1/ IFF involving “Submit” and “File” buttons will be replaced with a simpler single step filing process. The upcoming “File Statement” button will replace the present two-step filing process and will provide taxpayers with the flexibility to add or modify records till the filing is completed by pressing the “File Statement button”.
  - Consolidated summary: Taxpayers will now be shown a table – wise consolidated summary before actual filing of GSTR 1/ IFF. This consolidate summary will have a detailed & table wise summary of the records added by the taxpayers. This will provide a complete overview of the records added in GSTR 1/ IFF before actual filing.
  - Recipient wise summary: The consolidated summary page will also provide recipient wise summary, containing the total value of the supplies & the total tax involved in such supplies for each recipient. The recipient wise summary will be made available with respect to the following tables of GSTR 1/ IFF, which have counter party recipients:
    - Table 4A: B2B Supplies
    - Table 4B: Supplies attracting reverse charge
    - Table 6B: SEZ Supplies
    - Table 6C: Deemed Exports
    - Table 9B: Credit/ Debit Notes

## Advisory to Composition Taxpayers

### **Background**

Since FY 2019-20, composition taxpayers have to pay the liability through Form GST CMP-08 on quarterly basis while return in Form GSTR-4 is required to be filed on annual basis after end of a financial year.

### **Reason of Negative Liability in GSTR-4**

The liability of the complete year is required to be declared in GSTR-4 under applicable tax rates. Taxpayers should fill up table 6 of GSTR-4 mandatorily. In case, there is no liability, the said table may be filled up with '0' value. If no liability is declared in table 6, it is presumed that no liability is required to be paid, even though, taxpayer may have paid the liability through Form GST CMP-08. In such cases liability paid through GST CMP-08 becomes excess tax paid and moves to Negative Liability Statement for utilization of same for subsequent tax period's liability.

### **What the Taxpayer did wrongly**

Liability paid through Form GST CMP-08 is auto-populated in table 5 of the GSTR-4 for convenience of the taxpayers. Taxpayers who do not fill up table 6 of GSTR-4 i.e. no liability is declared, even though, taxpayer may have paid the liability through Form GST CMP-08; since the 'Tax payable' in GSTR-4 is computed after reducing the liability declared in GST CMP-08 which is auto-populated in table 5. Thus, if nothing is declared in table 6, then the negative liability entry appears in GSTR-4.

### **Debit of the Negative Liability**

For convenience of the taxpayers, the amount available in negative liability statement have been debited for all taxpayers. It has been noticed that some taxpayers had utilized the amount available in negative liability statement for paying the liability to file statement in Form GST CMP-08 or GSTR-4 of subsequent financial year. In such cases, the amount utilized out of negative liability statement has been debited in the cash ledger. Though, such liability should have been paid by depositing the amount through challan but in some cases the amount had not been deposited by the taxpayers. The taxpayer who have deposited the amount in cash ledger, the debited amount has been adjusted whereas in case the amount of liability has not been deposited through challan, the balance in cash ledger becomes negative. In such cases, the taxpayers are advised to deposit the past liability through challan of equal amount urgently.

The details of the debit so made have been communicated to all such taxpayers through emails available on the portal. In case, the liability had been paid through adding in the next year's liability, the same can be claimed as refund through application in Form GST RFD-01.



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