

# NEWSLETTER

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### **NEWSLETTER FOR MAY 26** **VOLUME 16, ISSUE 5**

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# COMPLIANCE

## MAY 2026 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	<ul style="list-style-type: none"><li>GSTR-1 (Outward supply return)</li></ul>	<ul style="list-style-type: none"><li>Taxable persons having annual turnover &gt; Rs. 5 crore in FY 2025-26</li><li>Taxable persons having annual turnover ≤ Rs. 5 crore in FY 2025-26 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 2025-26 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>a) Taxable persons having annual turnover &gt; Rs. 5 crore in FY 2025-26</li> <li>b) Taxable persons having annual turnover ≤ Rs. 5 crore in FY 2025-26 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	<ul style="list-style-type: none"> <li>Form GST PMT-06 (payment of tax for QRMP filers)</li> </ul>	<ul style="list-style-type: none"> <li>Taxable persons having annual turnover ≤ Rs. 5 crore in FY 2025-26 and opted for QRMP scheme</li> </ul>

**INCOME TAX**

DATE	COMPLIANCE DETAIL	APPLICABLE TO
7th	<ul style="list-style-type: none"> <li>TDS / TCS deposit</li> </ul>	<ul style="list-style-type: none"> <li>Non-Government Deductors</li> </ul>
15th	<ul style="list-style-type: none"> <li>Deposit of PF &amp; ESI contribution</li> </ul>	<ul style="list-style-type: none"> <li>All Deductors</li> </ul>
	<ul style="list-style-type: none"> <li>Form 27EQ-TCS Return</li> </ul>	<ul style="list-style-type: none"> <li>All Collectors</li> </ul>
30th	<ul style="list-style-type: none"> <li>TCS certificate in Form 27D</li> </ul>	<ul style="list-style-type: none"> <li>All Collectors</li> </ul>
31st	<ul style="list-style-type: none"> <li>TDS Return</li> </ul>	<ul style="list-style-type: none"> <li>All Deductors</li> </ul>
	<ul style="list-style-type: none"> <li>Statement of financial transactions (Form 61A)</li> </ul>	<ul style="list-style-type: none"> <li>Specified reporting persons as per section 285BA of the Income-tax Act,1961</li> </ul>
	<ul style="list-style-type: none"> <li>Annual statement of reportable accounts (Form No.61B).</li> </ul>	<ul style="list-style-type: none"> <li>Financial Institutions</li> </ul>

# CORPORATE LAW

DATE	COMPLIANCE DETAIL	APPLICABLE TO
30th	<ul style="list-style-type: none"><li>• Form 11 (Annual Return) with Ministry of Corporate Affairs</li></ul>	<ul style="list-style-type: none"><li>• Limited Liability Partnership Firm (LLPs)</li></ul>



# GST



## **GST NOTIFICATIONS AND CIRCULARS**

### **Notification No-01/2026- Central Tax**

#### **Notification Category: GSTR-3B, Date Extension**

The Notification provides a limited procedural relaxation by extending the due date for filing FORM GSTR-3B for the month of March 2026. Based on the recommendations of the GST Council, the due date has been extended to 21st April 2026 for registered persons required to furnish returns. The notification comes into force from 20th April 2026.

### **Notification No-01/2026- Central Tax (Rates)**

Central Tax (Rate) Notification No. 01/2026 amends the framework for non-alcoholic and caffeinated beverages. It reclassifies specific beverage products under the HSN code 2202 and rationalizes the GST rates applicable to them, directly impacting how these drinks are taxed and priced

#### **The "Before and After"**

Under the simplified GST framework, the government has been actively harmonizing Customs Tariffs and GST schedules to remove classification-related loopholes.

- **Before Notification 01/2026:**

Beverage items—such as ready-to-drink non-alcoholic drinks, sugar-sweetened waters, and caffeinated beverages—often faced mixed classification and differing tax rates based on brand and regional advance rulings. Some fell under ambiguous 18% brackets.

- After Notification 01/2026:

The government clearly defined the classifications and assigned strict total GST rates to the beverages:

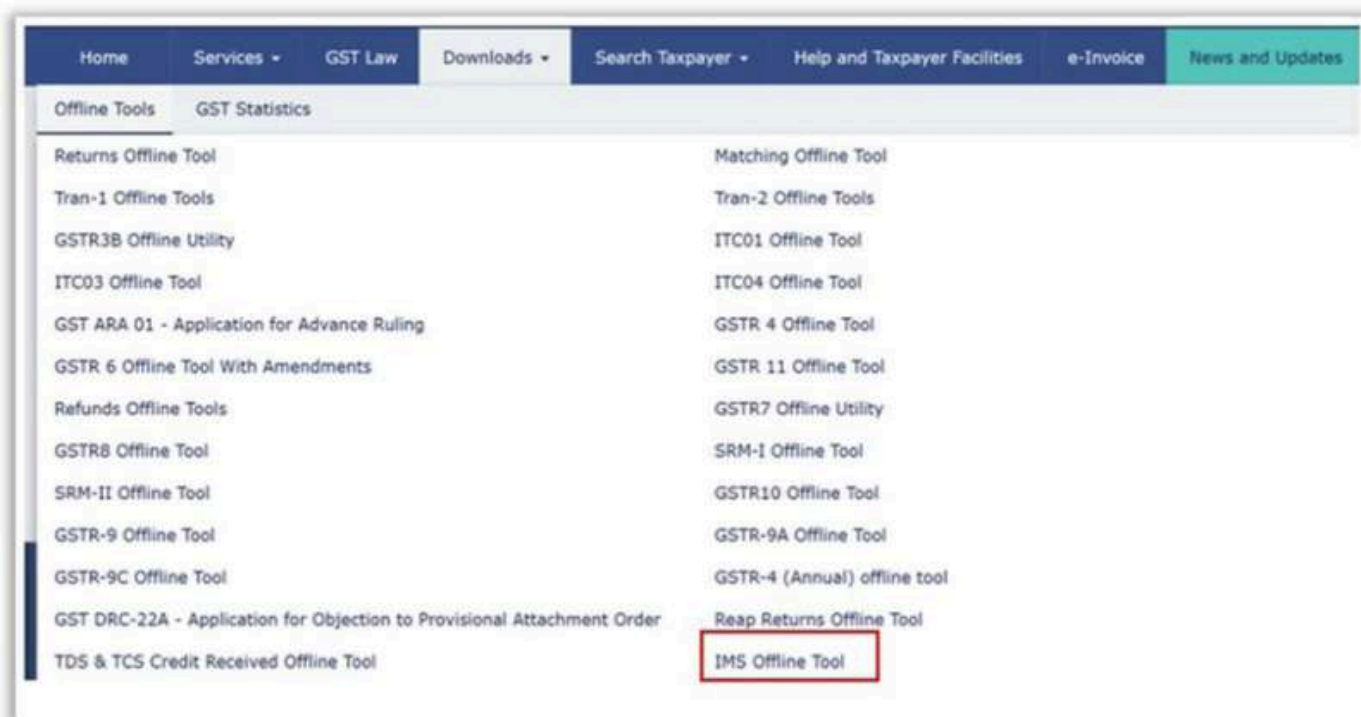
Category	HSN Code	Total GST Rate
Nutritional & Milk-Based drinks	Specified (e.g., 2202 99 90)	5% (2.5% CGST + 2.5% SGST)
Aerated Water, Soft Drinks	Specified (e.g., 2202 99 99)	40% (20% CGST + 20% SGST)
Caffeinated Beverages	Specified (e.g., 2202 99 91)	40% (20% CGST + 20% SGST)

## **NEWS & UPDATES**

### **Advisory on GST Network (GSTN) has introduced Invoice Management System (IMS) offline tool, Dated – 21.04.2026**

IMS was introduced on the GST portal from October 2024 tax period enabling the taxpayers to take actions on invoices uploaded by their suppliers through Form GSTR-1 (outward supply return), Form GSTR-1A (amendment to GSTR 1), or Invoice Furnishing Facility (IFF), including accepting, rejecting, or keeping such records pending in the system.

To continuously enhance the taxpayer convenience and facilitate ease of compliance, an IMS Offline Tool has now been introduced in the GST system. The said offline tool is based on MS excel making it easy to use by the taxpayers. It enables them to undertake actions on both individual as well as bulk invoices in an efficient manner.



## **[GSTN issues advisory on re-computation of interest in Form GSTR-3B \(summary return\)](#)**

**GSTN has introduced a facilitation measure on the GST portal to assist taxpayers in making accurate self-assessments. The GST portal now automatically calculates interest on delayed filing of Form GSTR-3B based on the tax liability discharged and tax liability breakup provided in 'Tax Liability Breakup, As Applicable' table.**

**The system computed interest is auto-populated and collected in the Table-5.1 of the subsequent period's Form GSTR-3B. The facility is similar to the collection of late fees for Form GSTR-3B, which is also calculated after filing of Form GSTR-3B and collected in subsequent GSTR-3B period.**

**The detailed breakup of interest computation can be verified from the System Generated GSTR 3B PDF, which can be accessed through the following navigation path:**

**[Login](#) → [Return Dashboard](#) → [Select Return Period](#) → [GSTR 3B](#) → [Prepare Online](#) → [System Generated GSTR 3B PDF](#)**

Dashboard Services - GST Law Downloads - Search Taxpayer - Help and Taxpayer Facilities e-Invoice News and Updates

Dashboard Returns GSTR-3B Interest and Late Fee English

5.1 Interest and Late fee for previous tax period View your Turnover Help

The interest on tax liabilities (including reverse charge) and late fees pertains to the previous period for delays in filing GSTR-3B.

Last Save request has been processed successfully.

Please select the check box if you wish to declare any Interest liabilities. Please note Interest amounts declared here under respective heads need to be paid in cash in addition to tax liabilities for the month. GSTR 3B can be filed only after complete payment of all liabilities.

Description	Integrated Tax (₹)	Central Tax (₹)	State/UT Tax (₹)	CESS (₹)
Interest	0.00	0.00	0.00	0.00
Late Fees		1,000.00	1,000.00	

SYSTEM GENERATED GSTR-3B
CANCEL
CONFIRM
RE-COMPUTE INTEREST

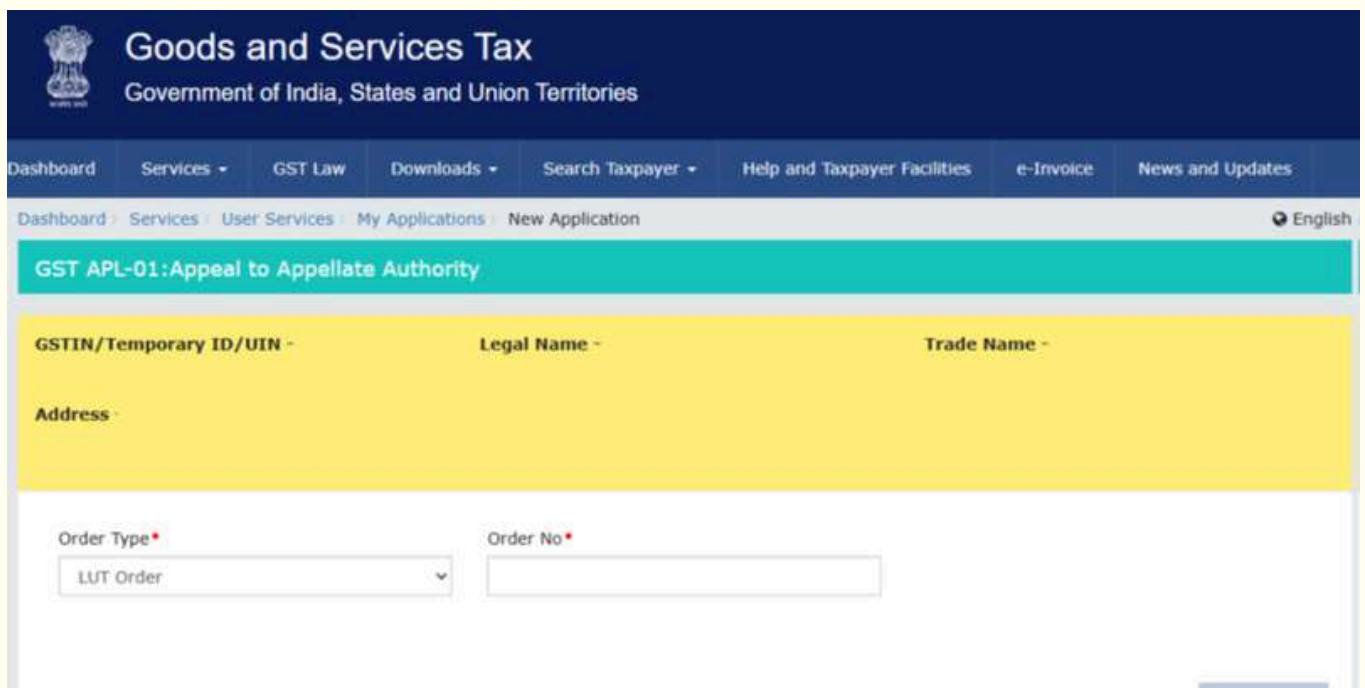
Due to some technical glitch for some taxpayers, interest for February 2026 period appearing in Table 5.1 of March 2026 period may have been calculated incorrectly without providing benefit of the minimum cash balance available in the Electronic Cash Ledger as per the proviso to Rule 88B(1) of the CGST Rules, 2017. In case any taxpayer observes any discrepancy in the system calculated interest, an option to recompute interest is available on GST portal.

The taxpayer may click on the 'Re-Compute Interest' button provided under Table 5.1 of GSTR 3B. Upon clicking this option, the system recalculates the interest based on the latest and updated parameters available in the system and the revised interest amount will then be reflected in the updated system generated Form GSTR-3B PDF.

Taxpayers have been advised to refer to the updated Form GSTR-3B system generated PDF for the revised interest values and accordingly, update the interest figures in Table 5.1 by manually editing the already auto populated values in Table 5.1. The revised interest will also be visible on hover of respective field in Table 5.1 of Form GSTR-3B. The manually edited interest value cannot be less than the recomputed interest appearing in system generated GSTR-3B pdf.

## [GSTN issues advisory on payment of pre-deposit percentage through GST portal, in case of appeal](#)

While filing an appeal in Form APL-01 on the GST portal, the pre-deposit percentage is auto-populated as 10% in accordance with Section 107(6) of the CGST Act, 2017 and was previously non-editable. Due to this restriction, taxpayers faced difficulties in cases where the pre-deposit had already been made through other means or where the demand amount was incorrectly reflected under the appropriate head.



The screenshot displays the GSTN portal interface for filing an appeal. The header shows the Government of India logo and the text 'Goods and Services Tax, Government of India, States and Union Territories'. The navigation menu includes 'Dashboard', 'Services', 'GST Law', 'Downloads', 'Search Taxpayer', 'Help and Taxpayer Facilities', 'e-Invoice', and 'News and Updates'. The breadcrumb trail indicates the path: 'Dashboard > Services > User Services > My Applications > New Application'. The main heading is 'GST APL-01: Appeal to Appellate Authority'. The form fields are as follows:

GSTIN/Temporary ID/UIN -	Legal Name -	Trade Name -
Address -		
Order Type* LUT Order	Order No.*	

To address these issues, GSTN has now made the pre-deposit field editable at the time of filing the appeal, from 6 April 2026 onwards. This allows taxpayers to modify the pre-deposit percentage as applicable to their specific case and calculate and pay the required amount accordingly while submitting the appeal. The appellate authority will subsequently verify the correctness of the pre-deposit amount and the mode of payment during the adjudication of the appeal.

## ***GSTN issues advisory on difficulty in filing appeal by taxpayers on the GST portal in cases where adjudication orders reflect 'NIL' demand due to prior voluntary payment***

### ***Background***

GSTN has observed that certain taxpayers are encountering difficulties while filing appeals on the GST portal against demand orders wherein the demand amount is shown as 'NIL' despite the existence of a dispute regarding tax liability.

This issue typically arises when a taxpayer has made payment of tax, interest, or penalty (fully or partially) at the stage of issuance of a Show Cause Notice (SCN) without admitting liability. Subsequently, the adjudicating authority issues a demand order treating such payment as full settlement, without explicitly determining and recording the liability.

### ***System Behaviour on GST Portal (Demand and Collection Register – DCR):***

When a demand order is issued by the tax officer, the GST portal creates a Demand ID in the Demand and Collection Register (DCR), also known as the liability ledger.

In cases where the tax officer issues a demand order with a NIL amount, an entry is created with zero value, indicating that there is no outstanding liability. When the taxpayer attempts to file an appeal application (APL-01) against such a demand order, the portal restricts the filing of the appeal and may display an error such as: 'Disputed amount cannot be more than demand amount itself'.

Since no liability is reported by the tax officer on the GST portal, the system blocks the taxpayer from filing an appeal.

## **Clarification issued by GSTN**

**GSTN has clarified that:**

**Payment made during the SCN stage, without explicit admission of liability, does not amount to acceptance of the demand**

**In such cases, the taxpayer retains the right to contest the liability and file an appeal u/s 107 of the CGST Act, 2017.**

**However, where the adjudication order incorrectly reflects a 'NIL' demand, the taxpayer is unable to exercise this statutory right due to the NIL demand reflected in the system.**

### **Alternate solution**

**In cases where a dispute regarding liability exists but is not captured by the department in the demand order, and payment has been made prior to the issuance of the demand order, the taxpayer is advised to approach the adjudicating authority for issue of a rectification order. The taxpayer may file such rectification requests using the option available on the GST portal. Upon receipt of the rectification order reflecting the correct demand amount, the taxpayer may proceed to file an appeal on the GST portal within the prescribed time limits.**



# Direct tax



## **New forms notified for change in Permanent Account Number (PAN) data – Form PAN CR-01 for individuals & Form PAN CR-02 for non-individuals**

The Central Board of Direct Taxes has introduced new forms for changes / corrections in PAN data. These forms, PAN CR-01 for individuals and PAN CR-02 for non-individuals, are effective from 1 April 2026 onwards.

**Form PAN-CR-01** - This form is to be used by individual taxpayers, including Hindu Undivided Families

**Form PAN-CR-02** - This form applies to companies, partnerships, limited liability partnerships, trusts, associations of persons, body of individuals and other non-individual entities.

Applications can be submitted through following modes:

Physically at PAN Centres operated by UTI Infrastructure Technology and Services Limited (UTIITSL) or Protean eGov Technologies Limited (formerly National Securities Depository Limited e-Governance Services)  
Online through the official websites of UTIITSL ([www.utiitsl.com](http://www.utiitsl.com)) or Protean eGov ([www.tinpan.proteantech.in](http://www.tinpan.proteantech.in))

Detailed guidelines have also been prescribed to ensure uniformity in data entry and documentation. These include mandatory quoting of Aadhaar number (except exempt categories), use of block letters in English, submission of recent photographs, and proper attestation of signatures or thumb impressions. Additionally, clear instructions have been provided regarding formatting of names, addresses, and other key fields.

## **Income-tax Act 2025 comes into force from 1 April 2026 onwards**

The Income-tax Act, 2025, a landmark reform in India's direct tax framework, represents a comprehensive effort to simplify and modernise the country's income-tax law, replacing the six-decade-old Income-tax Act, 1961. It marks a shift towards greater clarity and ease of compliance through simple language, a streamlined structure and a reader-friendly presentation, without altering the underlying tax policy.

The Bill was passed by the Parliament on 12 August 2025, and received the assent of the Hon'ble President of India on 21 August 2025, thereby becoming the Income-tax Act, 2025.

The Income-tax Rules, 2026 were notified by the Central Board of Direct Taxes on 20 March 2026 to operationalise the provisions of the new Act.

With its coming into force from 1 April 2026 onwards, the Income-tax Act, 2025 marks a new chapter in India's tax administration and an important step towards development of India.

## **CBDT notifies Income-tax Return (ITR) forms for AY 2026-27**

CBDT has notified the ITR forms for Assessment Year (AY) 2026-27. While the Income-tax Rules, 2026 come into effect from 1 April 2026 onwards, ITRs for AY 2026-27 will be filed as per Income-tax Act, 1961.

The ITR forms that have been notified include ITR-1, ITR-2, ITR-3, ITR-4, ITR-5, ITR-6, ITR-7, ITR-U, and ITR-V.

### **Applicability of ITR forms**

**ITR-1 Sahaj** - This form is applicable for individuals being a resident (other than not ordinarily resident) having total income up to Rs. 50 lakh and having income from salaries, two house properties, other sources (interest etc.), long-term capital gains u/s 112A up to Rs. 1.25 lakh, and agricultural income up to Rs. 5000

**ITR-2** - This form is suitable for individuals and HUFs not having income from profits and gains of business or profession, and for those for whom ITR-4 and ITR-1 are not applicable

**ITR-3** - This form is applicable for individuals and HUFs having income from profits and gains of business or profession

**ITR-4 Sugam** - This form is for individuals, HUFs and firms (other than limited liability partnerships) being resident having total income up to Rs. 50 lakh and having income from business and profession which is computed u/s 44AD, 44ADA or 44AE, and having long-term capital gains u/s 112A up to Rs. 1.25 lakh

**ITR-5** - This form can be filed by persons other than an individual, HUF, company and a person filing Form ITR-7

**ITR-6** - This form is for companies other than companies claiming exemption u/s 11 of the Income-tax Act, 1961

**ITR-7** - This form is for persons including companies required to furnish ITR u/s 139 (4A) or 139(4B) or 139(4C) or 139(4D) only

**ITR-U** - This form can be used by persons to update income/reduce loss within 48 months from the end of the relevant assessment year

**ITR-V** - This is the verification form required when the data of the ITR in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-7 is filed but not verified electronically



# Corporate Law & Regulatory



**M** MINISTRY OF  
**C** CORPORATE  
**A** AFFAIRS  
GOVERNMENT OF INDIA

## Ministry of Corporate Affairs (MCA) issues Frequently Asked Questions (FAQs) on the Companies Compliance Facilitation Scheme, 2026 (CCFS, 2026)

### Background

In February 2026, MCA had issued the CCFS, 2026 as a time-bound relief measure for companies having pending filings relating to annual return and financial statements. The objective of the scheme is to provide defaulting companies an opportunity to complete overdue compliances with Registrar of Companies in a simplified and cost-effective manner.

Companies / inactive companies have the option to:

- Get their pending annual filings completed by paying only 10% of the total additional fees payable on account of delays; or
- Get themselves declared as 'dormant company' u/s 455 of the Companies Act by filing e-form MSC-1 and paying half of the normal fee payable under the rules. The said provision enables inactive companies to remain on the register of the companies with minimal compliance requirements; or
- Get themselves struck off by filing an application in e-form STK-2 during the validity of the scheme, by paying 25% of the filing fees

By allowing filings with concessional additional fee and offering relief from penal consequences for specified defaults, the scheme aims to encourage voluntary compliance and reduce long-pending non-compliance cases. The Scheme has come into force on 15 April 2026 and shall remain in force till 15 July 2026.

## [FAQs issued by MCA on 22 April 2026](#)

MCA has issued a set of 17 FAQs on 22 April 2026, including the following:

- Which entities are eligible to avail the Scheme
- What filings are covered under the Scheme
- Is the scheme available for annual filings pertaining to the FY 2024-25
- What is the benefit available for delayed filing of annual returns and financial statements
- Is there any concession on normal filing fee for annual filings
- Does the scheme provide immunity from penalty
- Is there a requirement to file a separate form to avail immunity
- Is the scheme also available in cases where the financial statements of the company for past years have not been audited





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