NEWSLETTER

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COMPLIANCE

JUNE 2026 DUE DATES

GST

DATE	COMPLIANCE DETAIL	APPLICABLE TO
10th	• GSTR-7 (TDS return under GST)	• Person required to deduct TDS under GST
	• GSTR-8 (TCS return under GST)	• Person required to collect TCS under GST
11th	• GSTR-1 (Outward supply return)	• Taxable persons having annual turnover > Rs. 5 crore in FY 2025-26 • Taxable persons having annual turnover ≤ Rs. 5 crore in FY 2025-26 and not opted for Quarterly Return Monthly Payment (QRMP) Scheme
13th	• GSTR-6 [Return by input service distributor (ISD)]	• Person registered as ISD
	• GSTR-5 (Return by Non-resident)	• Non-resident taxable person (NRTP)
	• Invoice Furnishing Facility - IFF (Details of outward supplies of goods or services)	• Taxable persons having annual turnover ≤ Rs. 5 crore in FY 2025-26 and opted for QRMP Scheme

20th	• GSTR-3B (Summary return)	• a) Taxable persons having annual turnover > Rs. 5 crore in FY 2025-26 • b) Taxable persons having annual turnover ≤ Rs. 5 crore in FY 2025-26 and not opted for QRMP scheme
	• GSTR-5A [Online Information Database Access and Retrieval (OIDAR) services return]	• OIDAR services provider
25th	• Form GST PMT-06 (payment of tax for QRMP filers)	• Taxable persons having annual turnover ≤ Rs. 5 crore in FY 2025-26 and opted for QRMP scheme
30th	• Filing of GSTR-4 (Annual Return for Composition Dealers)	• Composition Dealers

INCOME TAX

DATE	COMPLIANCE DETAIL	APPLICABLE TO
7th	• TDS / TCS deposit	• Non-Government Deductors
15th	• Deposit of PF & ESI contribution	• All Deductors
	• Issue of TDS Certificate in Form 16A (other than salary)	• Non-Government Deductors
	• Issue of Annual TDS Certificate in Form 16 (salary)	
	• Deposit of 15% (1st Instalment) of Advance Tax for FY 2025-26	• Taxpayers liable to pay advance tax

CORPORATE LAW

DATE	COMPLIANCE DETAIL	APPLICABLE TO
30th	• Filing of return of deposits /exempted deposits in Form DPT-3	• All Companies
	• Filing of KYC details of Directors in Form DIR-3 KYC Web (once in 3 consecutive FYs).	• Directors
	• Modification of Importer-Exporter Code (IEC) details with Directorate General of Foreign Trade (DGFT)	• All entities having IEC Certificate

GST

सत्यमेव जयते
Goods and Services Tax

NEWS & UPDATES

Advisory to Taxpayers and Stakeholders – Enhancements in the e-Way Bill (EWB) Portal

Summary :

The GSTN has issued an important advisory dated 21.05.2026, introducing major functional and compliance-related enhancements in the E-Way Bill (EWB) system. The changes are aimed at strengthening data integrity, improving movement traceability, and introducing lifecycle-based closure of e-Way Bills. The proposed production rollout is scheduled by 15 June 2026.

The advisory contains two major reforms:

- Mandatory capture of "Ship-To GSTIN" in Bill-To/Ship-To transactions; and
- Introduction of a voluntary e-Way Bill Closure facility.

The same provides that:

A.Mandatory Capture of "Ship-To GSTIN"

One of the most significant changes proposed is the mandatory capture of "Ship-To GSTIN" in all Bill-To/Ship-To transactions during EWB generation. In cases where the consignee is unregistered, the value "URP" must be entered in the Ship-To GSTIN field. This amendment is intended to improve recipient identification, eliminate ambiguity in consignee details, strengthen reconciliation between EWB data and GST returns, and enhance the department's analytics and fraud detection capabilities, particularly in complex supply-chain models such as drop shipments, third-party logistics arrangements, warehousing transactions, and e-commerce supplies.

B.Voluntary e-Way Bill Closure facility

Another major enhancement introduced through the advisory is the voluntary e-Way Bill Closure facility, which enables formal closure of an EWB after delivery of goods is completed. The closure can be undertaken by the supplier, recipient, transporter, or driver/authorized person through a dedicated mobile-based functionality.

The advisory permits closure either EWB-wise or date-wise, thereby facilitating operational convenience for businesses handling bulk consignments. A separate mobile number can also be specified at the time of EWB generation for closure purposes, and the same may subsequently be updated during vehicle updation, consolidated EWB operations, or extension of validity.

Importantly, the closure facility may be exercised either on the same day of delivery or on the immediately succeeding day, indicating GSTN's intention to introduce near real-time transaction completion validation within the EWB ecosystem.

The advisory further clarifies that NIC has already released the necessary API changes in the Sandbox environment and the proposed production deployment is scheduled for 15 June 2026. ERP vendors, GST Suvidha Providers (GSPs), Application Service Providers (ASPs), and API integrators have been advised to undertake testing, modify system configurations, and ensure readiness prior to rollout. Businesses and taxpayers have also been advised to update internal processes, ERP systems, user manuals, and compliance workflows to align with the revised requirements.

Advisory to Filing of Annexure-B for Refund Applications involving Accumulated ITC using the offline utility in GST portal

Impacted Section / Rules :

Section 17 of the CGST Act, 2017 & Rules 38, 42 & 43 of CGST Rules, 2017

Summary :

The GSTN has issued an Advisory dated 18.05.2026, introducing a major procedural overhaul in the filing of refund applications involving accumulated Input Tax Credit (ITC) by mandating the use of a standardized Annexure-B Offline Utility from 18 May 2026 onwards.

Earlier, taxpayers were permitted to upload Annexure-B in PDF format while claiming refunds under categories such as exports without payment of tax, supplies to SEZ units/developers, inverted duty structure refunds, and export of electricity. The newly introduced Excel-based utility aims to automate the refund process, facilitate invoice-level verification, and enable system-driven matching with GSTR-2B data, thereby reducing manual scrutiny and enhancing transparency in refund administration.

A significant feature of the new utility is the requirement of HSN/SAC-wise reporting of inward supplies. Taxpayers must now bifurcate invoice details based on categories such as inputs, input services, and capital goods, and report taxable value, tax amount, and blocked credit details separately for each HSN/SAC line item. Where a single invoice contains multiple HSN/SAC codes or different categories of supplies, the invoice must be split into multiple line items with proportionate allocation of invoice value and tax components. This marks a shift from broad invoice-level reporting to granular line-item based disclosure, thereby substantially increasing the accuracy and auditability of refund claims.

The utility also introduces stringent duplicate validation controls. Entries containing identical combinations of supplier GSTIN, invoice number, invoice date, input supply category, and HSN/SAC will not be accepted by the system. Further, taxpayers are required to separately disclose ITC reversals pertaining to Rules 38, 42, and 43, blocked credits under Section 17(5), and reversals reflected in Table 4(B)(2) of GSTR-3B. In cases where multiple utility files are uploaded, reversal figures must be reported only in the final JSON file, as the portal recalculates consolidated Net ITC after processing all uploaded files.

Another important development is the integration of GSTR-2B validation into the refund process. Invoices pertaining to tax periods from November 2024 onwards will undergo automated validation with GSTR-2B data, and mismatches will be reflected in an "Invalid Documents Report." However, invoices relating to October 2024 or earlier periods will not undergo such validation, although they will still be accepted as valid documents for refund purposes. This distinction indicates a phased transition towards a fully system-validated refund mechanism under GST.

Direct tax

E-Filing Portal & ITR Utility Rollouts: Key Developments

The Income Tax Department has initiated the phased rollout of Income Tax Return (ITR) utilities for Assessment Year (AY) 2026-27, enabling taxpayers and professionals to commence return preparation and filing activities.

ITR-2 Utility Goes Live

The online filing facility and Excel utility for ITR-2 have been made available on the Income Tax e-Filing Portal, followed by the release of the offline utility. Taxpayers required to file ITR-2, including those reporting capital gains, income from multiple house properties, or other non-business income streams, can now begin preparing their returns using the updated utilities.

ITR-1 and ITR-4 Offline Utilities Released

The Department has also released the offline utilities for ITR-1 (Sahaj) and ITR-4 (Sugam). The availability of these utilities facilitates return preparation for salaried taxpayers, pensioners, and eligible taxpayers opting for the presumptive taxation scheme.

Taxpayers are advised to review pre-filled information carefully and reconcile it with their financial records before proceeding with return submission.

CBDT Issues Technical Corrigendum's for ITR Forms

In a significant development, the Central Board of Direct Taxes (CBDT) has issued a series of technical corrigendum's relating to ITR Forms 1 to 6. These amendments primarily address schema-related and utility-level corrections intended to streamline return filing and validation processes.

Tax professionals and taxpayers who downloaded return schemas or utility files before the issuance of these corrigendum's should ensure that they are using the latest versions of the utilities and updated schema files. Failure to do so may result in validation errors or issues during the return upload process.

Key Changes Introduced in ITR Forms for AY 2026–27

The Income Tax Department has introduced several significant changes across the Income Tax Return (ITR) forms for Assessment Year (AY) 2026–27, aimed at simplifying compliance and enhancing reporting transparency:

- Simplified Reporting of Capital Gains: The erstwhile requirement to separately report capital gains based on pre- and post-23 July 2024 periods has been removed. Taxpayers are no longer required to bifurcate transactions between the old and revised tax rates for Short-Term Capital Gains (STCG) and Long-Term Capital Gains (LTCG).
- Expanded Eligibility for ITR-1 and ITR-4: Taxpayers earning income from up to two house properties are now eligible to file ITR-1 or ITR-4, compared to the earlier restriction of one house property.
- Enhanced Scope of ITR-1: Resident individuals can now report Long-Term Capital Gains under Section 112A up to ₹1.25 lakh in ITR-1, provided there are no brought-forward or carry-forward capital losses.
- Improved TDS Reporting: A new field has been incorporated in Schedule TDS requiring taxpayers to specify the relevant section under which tax has been deducted, thereby improving traceability and reconciliation.
- Detailed Deduction Disclosure: Claims under Chapter VI-A (Sections 80C to 80U) must now be selected through prescribed drop-down options in the e-filing utility, along with the applicable sub-clause details, ensuring greater accuracy in deduction reporting.
- Mandatory Aadhaar Number: The 28-digit Aadhaar Enrolment ID (EID) can no longer be used for filing returns. Taxpayers must furnish a valid 12-digit Aadhaar number.

- **Dedicated New Tax Regime Disclosures: The revised ITR forms contain specific disclosures relating to opting into or out of the new tax regime, facilitating clearer reporting and compliance, particularly for business taxpayers.**
- **Restriction on Section 89A Relief Claims: The option to claim relief under Section 89A (relating to specified foreign retirement accounts) has been removed from ITR-1 and ITR-4. Such relief can now be claimed only through ITR-2 or ITR-3, as applicable.**

These amendments reflect the Government's continued efforts to streamline the return filing process while strengthening data accuracy and compliance monitoring

Ministry of Corporate Affairs (MCA) clarifies procedure for transfer of interest of a member in a company not having share capital

Background

Section 56 of the Companies Act, 2013 deals with transfer of securities. While the provision isgenerally associatedwith transfer of shares in companies having share capital, the section also specifically addresses transfer of interest in companies not having share capital.

As per the provision, a company cannot register atransfer of itssecurities (or theinterest of amemberin thecompanyin the case of acompanyhaving no share capital) unless a proper instrument of transfer in Form SH-4 is executed between the transferor and the transferee.

Clarification issued by MCA on 11 May 2026

The MCA has clarified the procedural requirements relating to transfer of interest of members in companies not having share capital through its notification dated 11 May 2026. The clarification resolves a long-standing practical issue faced bycompanieswithout share capitalregardingthe documentation and procedural mechanism to be followed for transfer of membership interest.

MCA has expressly clarified that stakeholders are required to use Form SH-4 for transfer of interest of a member in a company limited by guarantee and other companies not having share capital in terms ofRule 11(2) of the Companies (Share Capital and Debentures) Rules, 2014.

The clarification reiterates the following principles:

- Section 56 mandates execution of a proper instrument for transfer of membership interest in companies without share capital
- The instrument must be executed by or on behalf of both the transferor and transferee
- The executed instrument must be delivered to the company
- References to ‘securities’in Form SH-4 are to be interpreted as references to ‘interest of the member.”

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