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HSCo

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With Covid restrictions gone, demonetisation cash deposits back under the Income Tax scanner

The taxman is back knocking on the door. In the past one month several individuals have been summoned by the investigation wing of the income tax (I-T) department for depositing large amounts of cash with banks immediately after demonetisation was announced on November 8, 2016.

Chances are amid a dip in tax collection there could be more I-T notices in the coming days. Indeed, on September 18, in a communique to senior I-T officials, the apex body Central Board of Direct Taxes (CBDT) removed the restrictions- introduced in the wake of Covid-19- on issuing adverse communication to assessees.

Tax assessments for 2016-17 were completed by December 31, 2019 when it became time-barred. But in cases where tax returns were not picked up for scrutiny, or where new evidence has emerged, the persons concerned are being told to produce documents to show the source of cash that was held in banned Rs 500 and Rs 1,000 bills.
(https://economictimes.indiatimes.com)

Direct taxes: Receipts fell in FY20, but refunds rose

As a fraction of direct taxes collected, refunds of such taxes peaked at 16% in FY17, the demonetisation year, but have since fallen and touched 12.4% in FY19, according to data reviewed by FE. However, the rate, given the available data, seemed looking up again in FY20. The refunds in April-January last fiscal were Rs 1.71 lakh crore or close to 14% of the collections in the whole of FY20 and may have risen further in February-March. FY20, it may be noted, saw the uncommon phenomenon of year-on-year decline in tax receipts, owing to a deep cut in corporate tax rate and a steep decline in economic growth.

The Parliamentary Standing Committee on Finance had raised an alarm over 'excess' advance tax payments in the last two financial years, drawing inference from the 'high' component of interest payouts in the funds refunded. The panel attributed the perceived trend to the taxman, in his drive to meet the revenue targets, apparently pushing the taxpayers to pay excess taxes. While this is certainly not true of FY19, refunds as a share of collections have of course risen in FY20, but perhaps not at a rate necessitating an alarm.
(www.financialexpress.com)

Taxpayers have to disclose details of share sales in AY 2021

Taxpayers will be required to provide information on every share they have sold in the previous fiscal in their 2020-21 tax returns—with experts likening the extent of details sought to the questions put to someone facing scrutiny. Individuals other than businessmen or professionals who use ITR-2 form have to fill up finer details of share sales. This includes the international securities identification number (ISIN), share name, quantity, sale and purchase price as well as fair market value at the end of January 2018, in all cases.

Experts said the e-filing form does not offer the option of giving a summary or the aggregate capital gain figures, which would have eliminated the need for filling up the details over 13 columns for each item—cumbersome in cases where data is voluminous.

The information sought in the tax return, experts said, is similar to the kind of details sought at the time of a tax scrutiny.

A government official said the details are being sought as part of the income tax department's goal of raising the level of disclosures. The department is particularly keen to find cases where individuals have made high-value share market transactions, yet reported meagre taxable income.

The number of people who file tax returns claiming no tax liability has become a major problem for the department, an issue flagged by Prime Minister NarendraModi in August while scaling up the faceless assessment scheme.
(https://www.hindustantimes.com)

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ITAT Disposes Off 5000+ Cases (In 5 Months) Through Video Conferencing During COVID-19 Pandemic

The Ministry Of Law & Justice has issued a press release stating that the Income Tax Appellate Tribunal has made innovative and aggressive use of IT techniques to dispense faster justice in the field of Direct Taxes despite corona.

The Income Tax Appellate Tribunal, a statutory quasi-judicial institution created under the Income Tax Act, 1961 and the second appellate authority dealing with disputes in the field of Direct Taxes and widely acclaimed as the 'Mother Tribunal', has been modelling itself on its motto of 'NishpakshSulabhSatvarNyay', meaning Impartial, Easy and Speedy Justice, by maintaining good disposal even during the COVID-19 Pandemic period. The innovative and aggressive use of techniques of Information Technology to dispense justice in the field of Direct Taxes in such times when physical hearing of cases was not found feasible on concerns of safety, etc. has been seamlessly adopted by the ITAT.
(https://itatonline.org)

From October 1, 5% tax on foreign fund transfer

Any amount sent abroad to buy foreign tour packages, and every other foreign remittance made above Rs. 7 lakh, will attract a tax-collected-at source (TCS) beginning 1 October unless you are making the remittance from income that is already tax-deducted at source (TDS).

While the tax on foreign tour packages will be 5% for any amount, for other foreign remittances, the tax will kick in only for the amount spent above Rs. 7 lakh.

For education-related foreign remittances funded by loans, though, the tax will be just 0.5% for the amount above Rs. 7 lakh, considering many Indian students take loans to pursue education abroad.

Under the Reserve Bank of India's liberalized remittances scheme, individuals can remit a maximum of $250,000 abroad every year. The provision to collect tax on remittances was introduced in the Finance Act of 2020 subject to riders and notified on 27 March to take effect from 1st October 2020.

Many financial institutions have communicated the applicability of tax-collected-at source on remittances from October to customers.

The Union finance ministry has been extending the scope of both tax-deducted at source and tax-collected-at source, and encouraging electronic payments in order to have a better idea of transactions in the Indian economy and to be able to match the spending pattern of assessees with their reported taxable income.
(https://www.hindustantimes.com)

Over 35,000 direct tax disputes resolved under Vivad Se Vishwas

The government on Monday said that 35,074 direct tax-related disputes have been resolved under the Vivad se Vishwas scheme as on September 8. This is even as nearly 6 lakh such cases are pending in different forums, including commissioner of appeals, tribunals, high courts and the Supreme Court.

The dispute resolution scheme meant for direct taxes was passed as an Act earlier this year but the deadline for the scheme to avail concessional settlement provision has since been extended to December 31 due to Covid-19. A tax official said that a large number of cases would come under the scheme closer to the deadline.

The government is hoping that a substantial portion of over Rs 10 lakh crore in revenue stuck in these cases can be unlocked through the scheme as it offers exemption from payment of penalty and interest on the disputed tax amount. The penalty and interest often amount to twice as much as the original tax demand.

In case the appeal is filed by the department, the taxpayers choosing to settle dispute and make payment before December 31 will only have to pay half the disputed amount while penalty and interest would be waived off. However, if the case is related to dispute of penalty and interest then only 12.5% of the amount is payable.
(financialexpress.com)

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Due date for filing Form GSTR-9 (Annual Return) and Form GSTR-9C (Annual Audit) extended

The due date for e-filing of Form GSTR-9 and GSTR-9C for FY 2018-19 has been further extended to **October 31st 2020**.

[Notification No.69/2020 – Central Tax dated September 30, 2020]

Waiver / reduction in late fee for not furnishing FORM GSTR-4 for FY 2017-18 and FY 2018-19, subject to the condition that the returns are filled between September 22nd2020 to October 31st 2020.

Late fee payable under section 47 of the GST Act, shall stand waived which is in excess of Rs.250/- and it shall stand fully waived where the total amount of central tax payable is NIL. This waiver / reduction in late fees is for the registered persons who failed to furnish the return in **FORM GSTR-4** (Return for Composition Dealers)for the quarters from July, 2017 to March, 2020 by the due date but furnishes the said return between the period from September 22nd 2020 to October 31st 2020.

[Notification No.67/2020 – Central Tax dated September 21, 2020]

Waiver / reduction in late fee for not furnishing FORM GSTR-10, subject to the condition that the returns are filled between September 22nd 2020 to December 31st 2020

The Government has waived the amount of late fee payable under section 47 of the GST Act which is in excess of Rs.250/-, for the registered persons who fail to furnish the return in FORM GSTR-10 (the final GST Return which needs to be filed by the persons whose registration under GST has been cancelled or surrendered) by the due date but furnishes the said return between the period from September 22nd 2020 to December 31st 2020

[Notification No.68/2020 – Central Tax dated September 21, 2020]

Amendments related to GST E-Invoicing

Keeping in view the hardships faced by the taxpayers due to COVID-19 lockdown and as some of these taxpayers are still not ready, Government had given relaxation that invoices raised by notified taxpayers during October, 2020 without following e-invoice procedure (i.e. uploading invoice details on e-invoice portal (IRP), obtaining IRN and issuing invoice with QR Code) will be deemed to be valid and no penalty will be there if the IRN for such invoices is obtained within 30 days of date of invoice.

The important other amendments of e-invoicing are as under:

- Regarding aggregate turnover threshold, it was specified that those who crossed Rs.500 Cr in any preceding financial year from FY 2017-18 onwards, will be covered.
- Supplies for 'exports' are also specifically included under e-invoicing
- QR code, having the Invoice Reference Number (IRN) to be part of invoice copy issued to buyer.
- In case of any contingency, Commissioner can exempt a person or a class of registered persons from e-invoicing for a specified period.
- Where e-invoicing is applicable, physical copy of invoice need not be carried (during movement of goods) and it is sufficient if the QR code having IRN is produced electronically, for verification by proper officer.

[Notification No.70 and 72/2020 – Central Tax dated September 30, 2020 &
Notification No.73 /2020- Central Tax dated October 1, 2020]

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Important recommendations during 42ndGST Council meeting held on October 5th 2020 (these are yet to be notified)

A) Enhancement in features of return filing

The Council has recommended the following enhancements / changes with an aim to simplify the return filing procedure and reduce compliance burden:

I. Due date for furnishing quarterly GSTR-1 to be revised to 13th of the month succeeding the quarter wef January 1st2021

ii. Enable auto-generation of GSTR-3B returns filed by taxpayers:

- Auto-population of liability from filed GSTR-1 wef January 1st2021;
- Auto-population of ITC through newly developed GSTR-2B facility (details extracted from GSTR-1 filed by suppliers) wef January 1st2021 for monthly filers and wef April 1st2021 for quarterly filers

iii. Mandatory requirement to file GSTR-1 prior to filing of GSTR-3B (to facilitate auto-population of ITC and liability) wefApril 1st2021;

iv. Present GSTR-1/3B filing system to be extended till March 31st2021.

B) Quarterly filing for small taxpayers

Option to allow filing of returns on a quarterly basis with monthly payments for taxpayers having aggregate annual turnover less than Rs. 5 crores, wef January 1st 2021 The quarterly taxpayers, for the first two months of the quarter, would have an option to pay 35% of the net cash liability of the last quarter through auto-generated challan.

C) Revised requirement for declaration of HSN

Revised requirement of declaring HSN/SAC on invoices and Form GSTR-1 wefApril 1st2021 for the following category of taxpayers:

- 6 Digit HSN/SAC code for taxpayers with aggregate turnover above Rs. 5 Crores
- 4 Digit HSC/SAC code for B2B Supplies for taxpayers with aggregate turnover up to Rs. 5 Crores
- 8 Digit HSN/SAC Code for notified class of supplies by all taxpayers

[Press Release of 42nd GST Council Meeting]

Liberalization of Foreign Investment limit in Defence Sector

The Department for Promotion of Industry and Internal Trade issued Press Note 4 (2020 Series) dated 17 September 2020, easing foreign investment norms for the defence industry subject to industrial license under the Industries (Development & Regulation) Act, 1951 and manufacturing of small arms and ammunition under the Arms Act, 1959. Some of the important announcements are as under:

- The limit of foreign investment is increased from 49% to 74%, subject to the following conditions:-
  - o For companies seeking fresh industrial licenses, Foreign Direct Investment (FDI) up to 74% under the automatic route shall be permitted.
  - o For companies not seeking industrial license or already having Government approval for foreign investment, the following shall apply:
    - > Infusion of fresh foreign investment up to 49% or change in equity/ shareholding pattern/ foreign investor would require submission of a declaration with the Ministry of Defence (MoD) within 30 days of such change.
    - > Proposals for raising FDI beyond 49% from such companies will require prior Government approval.
- Foreign investment beyond 74% allowed subject to Government approval, wherever such investment is likely to result in access to modern technology or for other reasons.
- Foreign investment shall also be subject to security clearance by the Ministry of Home Affairs and as per the guidelines of the MoD.
- The Government has also reserved the right to review any foreign investment in the defence sector on grounds of national security.
- Other conditions remain the same.
- The changes willbe effective from the date of notification under the Foreign Exchange Management Act, 1999 (FEMA).

A) Testing and certification services are taxable as FTS unless such services are not made available as prescribed under a relevant tax treaty

Based on the facts and in the circumstances of the case, recently the Delhi Bench of Income-tax Appellate Tribunal (the Tribunal) in the case of Havells India Ltd (the taxpayer) dealt with the issue of taxability of testing and certification services provided by foreign entities. The taxpayer had made payments to various foreign entities (US, the Netherlands, China and Germany) towards testing and certification of its products. The Tribunal held that services provided to the Netherlands and US based entities are not taxable as Fees for Included Services in India since such services do not satisfy the 'make available' condition specified under Article 12 of the India-US tax treaty as well as under the India-Netherlands tax treaty. However, payments for such services to the German as well as Chinese entities are taxable as Fees for Technical Services in India.

Further the Tribunal held that 30 per cent disallowance under Section 40(a)(ia) of the Income-tax Act, 1961 on payments made to a resident without deduction of tax at source does not apply to payments made to a non-resident. It cannot be treated as discrimination between resident and non-resident.

The Tribunal also held that the payment of non-compete fees are capital expenditure on which the depreciation is not available.

(Havells India Limited v. DCIT – (ITA No. 6072 and 6073/Del/2010 and 466/Del/2011, AY 2007-08) – Taxsutra.com)

B) In absence of permanent infrastructure, office, supervisory staff, tangible and intangible assets in India, the Mauritian company does not constitute a fixed or an agency PE in India

Based on the facts and in the circumstances of the case, recently the Mumbai Bench of the Income-tax Appellate Tribunal (the Tribunal) in the case of Overseas Transport Co. Ltd. (the taxpayer) dealt with the issue of determination of a Permanent Establishment (PE) in India under the India-Mauritius tax treaty (tax treaty). The Tribunal held that the taxpayer did not constitute a fixed place PE in India under Article 5(1) of the tax treaty since there is no permanent infrastructure, office, supervisory staff, tangible and intangible assets in India. The directors of the taxpayer are staying in UAE and are exercising their control over the affairs of the taxpayer from UAE. This cannot be a ground for creation of fixed place PE in India as none of the conditions of Article 5(1) of the tax treaty are satisfied.

The Tribunal also held that the taxpayer did not constitute an agency PE in India since the Indian agents are not exclusively working for the taxpayer. Further, the services provided to the taxpayer by these agents are in the ordinary course of their business.

(Overseas Transport Co. Ltd. V. DIT (ITA No. 3129/Mum/2002 and ITA No. 7128/Mum/2004) –Taxsutra.com)

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The Companies (Acceptance of Deposits) Amendment Rules, 2020

- **Original Rule:** The Companies (Acceptance of Deposits) Amendment Rules, 2014.
- **Date of Notification and effective date:** 7th September, 2020
- **Amendment:** To amend The Companies (Acceptance of Deposits) Amendment Rules, 2014 as follows:

1) In Rule 2(1)(C) (xvii) an amount of twenty five lakh rupees or more received by a start-up company, by way of a convertible note (convertible into equity shares or repayable within a period not exceeding Ten years **[earlier it was Five Years]** from the date of issue) in a single tranche, from a person and in explanation to Start – up Companies **G.S.R. 127 (E), dated the 19th February, 2019 issued by the Department for Promotion of Industry and Internal Trade** substituted for **G.S.R. 180 (E) dated 17th February, 2016 issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry.**

2) In second proviso of Rule 3 (3) provided that, a maximum limit in respect of deposits to be accepted from members shall not apply to a private company which is a start-up, for Ten years [**earlier it was Five Years**] from the date of its incorporation.

Link: http://www.mca.gov.in/Ministry/pdf/Rule_25092020.pdf

Relaxation for filing of CRA – 4 (Form for filing of Cost Audit Report)

The Ministry of Corporate Affairs vide its General Circular No. 29 dated 10th September, 2020 decided that, the Cost Audit Report for the financial Year ended 31st March, 2020 shall be filed in e-form CRA – 4 within 30 days from the date of receipt of the copy of the Cost Audit Report by the Company.

Link: http://www.mca.gov.in/Ministry/pdf/circular_10092020.pdf

Extension of Companies Fresh Start Scheme, 2020

- **Original General Circular:** Circular No. 12 dated 30th March, 2020 regarding Companies Fresh Start Scheme, 2020.
- **Purpose of Circular:** To facilitate the Companies registered in India to make a fresh start by allowing them to complete their pending compliances by filing necessary documents in the MCA System without additional fees upto 30th September, 2020.
- **Number and Date of amended Circular:** Circular No. 30 dated 28th September, 2020.
- **Amendment:** Now aforesaid relaxation has been extended upto 31st December, 2020.

Link: http://www.mca.gov.in/Ministry/pdf/GeneralCircularNo.30_28092020.pdf
http://www.mca.gov.in/Ministry/pdf/Circular12_30032020.pdf

Extension of time for relaxation for filing Forms related to creation and modification of charge

- **Number, date and heading of Original General Circular:** Circular No. 23 dated 17th June, 2020 regarding introduction of scheme for relaxation of time for filing forms related to creation or modification of charges under the Companies Act, 2013.
- **Purpose of Circular:** To condone the delay in filing certain forms related to creation or modification of charge till 30.09.2020.
- **Number and Date of amended Circular:** Circular No. 32 dated 28th September, 2020.
- **Amendment:** Now above said relaxations extended upto 31st December, 2020.

Link: http://www.mca.gov.in/Ministry/pdf/GeneralCircularNo.32_28092020.pdf
http://www.mca.gov.in/Ministry/pdf/Circular23_17062020.pdf

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Clarification on passing of ordinary and special resolutions by Companies

The Ministry of Corporate Affairs vide its General Circular No.33 dated 28th September, 2020 with reference to the earlier General Circular No.14 dated 8th April, 2020, General Circular No.17 dated 13th April, 2020 and General Circular No.22 dated 15th June, 2020 allows companies to conduct their EGMs through Video Conferencing (VC) or Other Audio Visual Means (OAVM) or transact items through postal ballot in accordance with the framework provided in the aforesaid circulars upto 31st December, 2020.

Link: http://www.mca.gov.in/Ministry/pdf/GeneralCircularNo.33_28092020.pdf
http://www.mca.gov.in/Ministry/pdf/Circular22_15062020.pdf
http://www.mca.gov.in/Ministry/pdf/Circular17_13042020.pdf
http://www.mca.gov.in/Ministry/pdf/Circular14_08042020.pdf

Creation of deposit repayment reserve and to invest or deposit amount of Debentures

General Circular has been issued regarding clarification with regard to creation of deposit repayment reserve of 20% u/s. 73 (2)(c)[Prohibition on Acceptance of Deposits from Public] of the Companies Act, 2013 and to invest or deposit 15% of amount of Debentures u/r 18 [Debentures] of the Companies (Share Capital and Debentures) Rules, 2014. The Ministry of Corporate Affairs vide its General Circular No.34 dated 29th September, 2020 in continuation to earlier General Circular 24 dated 19th June, 2020 and General Circular 11 dated 24th March, 2020 (General Circular regarding Special Measures under Companies Act, 2013 (CA-2013) and Limited Liability Partnership Act, 2008 in view of COVID-19 outbreak) provided further extension of time till 31st December, 2020 for the paras V and VI of the aforesaid circular dated 24th March, 2020.

Link: http://www.mca.gov.in/Ministry/pdf/GeneralCircularNo.34_29092020.pdf
http://www.mca.gov.in/Ministry/pdf/Circular24_20062020.pdf
http://www.mca.gov.in/Ministry/pdf/Circular_25032020.pdf

Extension of time for filing of various IEPF e – Forms

The Ministry of Corporate Affairs vide its General Circular No.35 dated 29th September, 2020 with reference to General Circular 30 dated 28th September, 2020 (General Circular regarding Extension in Company Fresh Start Scheme, 2020) provided further extension of time for filing of various IEPF e – Forms [IEPF – 1, IEPF- 1A, IEPF-2, IEPF -3, IEPF-4, IEPF-7] and e – verification of claims filed in e – form IEPF – 5 till 31st December, 2020 without additional Fees.

Link: http://www.mca.gov.in/Ministry/pdf/GeneralCircularNo.35_30092020.pdf

The Companies (Meeting of Board and its powers) Third Amendment Rules, 2020

- **Original Rule:** The Companies (Meeting of Board and its powers) Rules, 2014.
- **Date of Notification:** 28th September, 2020
- **Effective date of Amendment:** 28th September, 2020
- **Amendment:** To amend The Companies (Meeting of Board and its powers) Rules, 2014 as follows:

As per the Companies (Meetings of Board and its Powers) Third Amendment Rules, 2020, now Companies can transact the following matters through video conferencing or other audio visual means upto 31st December, 2020:

i. The approval of Annual Financial Statements;
ii. The Approval of the Board of Directors Report;
iii. The approval of the prospectus;
iv. The audit Committee Meetings for consideration of Financial Statements including Consolidated Financial Statement, if any o be approved by the Board under section 134 of the Companies Act, 2013; and
v. The approval of the matter relating to amalgamation, merger, demerger, acquisition and takeover.

Link: http://www.mca.gov.in/Ministry/pdf/ThirdAmendmentRules_29092020.pdf

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The Companies (Appointment and Qualification of Directors) Fourth Amendment Rules, 2020

- **Original Rule:** The Companies (Appointment and Qualification of Directors) Rules, 2014.
- **Date of Notification:** 28th September, 2020
- **Effective date of Amendment:** 28th September, 2020
- **Amendment:** To amend The Companies (Appointment and Qualifications of Directors) Rules, 2014 to substitute rule 6(1)(a) as follows:

Every individual who has been appointed as an Independent Director in a Company, on the date of commencement of the Companies (Appointment and Disqualification of Directors) Fifth Amendment Rule, 2019, shall within a period of Thirteen Months (earlier it was 10 Months period) from such commencement apply online to the institute (Indian Institute of Corporate Affairs at Manesar notified under section 150 (1) of the Companies Act, 2013 [Manner of selection of Independent Directors and Maintenance of Databank of Independent Directors] as the Institute for the creation and maintenance of databank of Independent Directors) for inclusion of his name in the databank for a period of one year or Five Years or for his lifetime and from time to time take steps as specified in the sub-rule, till he continues to hold the office of an Independent Director in any company.

Link: http://www.mca.gov.in/Ministry/pdf/FourthAmendmentRules_29092020.pdf

The Companies (Amendment) Act, 2020

Original Act:- The Companies Act, 2013, Companies (Amendment) Act, 2017 and Companies (Amendment Act, 2019)

Amendment Act:- The Companies (Amendment) Act, 2020

Purposes of Amendment:-

1. Decriminalization and Re-categorization of certain offences by Removal of Imprisonment or reduction in amount of fine or removal of amount of penalty;
2. Incorporation of Producer Companies by introducing new Chapter XXIA.
3. Direct Listing in foreign Jurisdictions;
4. Exclusion of Class of Companies from the definition of Listed Companies;
5. Reduced Timeline for Further Issue of Capital;
6. To Extend the provision of remuneration to non- executive directors;
7. Exemption from filing resolutions with ROC for Banking, Non – Banking and Housing Finance Companies;
8. Establishment of Additional benches of Appellate Tribunal by insertion of Section 418A.

Link: http://www.mca.gov.in/Ministry/pdf/AmendmentAct_29092020.pdf

*Due dates for the Month of October, 2020**

Regulation	Due Date	Compliance	Description
Employees' State Insurance Act, 1948- (ESIC)	15-Nov-20	ESIC Payment	ESIC Payment for the month of October, 2020.
The Companies Act, 2013 $	On or Before 30th November, 2020	Form PAS- 6	Form for filing of half yearly Return of Reconciliation of Share Capital Audit Report
Goods and Service Tax (GST)	10-Nov-20	GSTR 7	Summary of Tax Collected at Source (TCS) and deposited by E-Commerce Operator for the month of October 2020
	10-Nov-20	GSTR 8	Summary of Tax Deducted at Source (TDS) and deposited for the month of October 2020
	11-Nov-20	GSTR 1 (Monthly)	Return of outward supplies of taxable goods and/or services for the Month of October 2020 (for Assesses having turnover exceeding 1.5 Cr.)
	13-Nov-20	GSTR 6	Return for Input Service Distributors for the month of October 2020.
	20-Nov-2020 or 22-Nov-2020 or 24-Nov-2020	GSTR 3B	Simple GSTR return for the Month of October 2020 (based on category of taxpayer)
Income Tax Act, 1961 *	7-Nov-20	TDS/TCS	Due date for deposit of Tax deducted/collected for the month of Oct, 2020.
	14-Nov-20	TDS/TCS	Due date for issue of TDS Certificate for tax deducted under section 194 M, 194-IA & 194-IB in the month of Sep, 2020
	15-Nov-20	TDS/TCS	Quarterly TDS certificate (in respect of tax deducted for payments other than salary) for the quarter ending September 30, 2020*
	30-Nov-20	TDS/TCS	Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IA, 194-IB and 194-M in the month of Oct, 2020
	30-Nov-20	ITR	Annual return of income for the assessment year 2020-21 in the case of an assessee if he/it is required to submit a report under section 92E pertaining to international or specified domestic transaction(s)
	30-Nov-20	Form 3CEAA	Report in Form No. 3CEAA by a constituent entity of an international group for the accounting year 2019-20
	30-Nov-20	ITR	Annual return of income for the assessment year 2020-21 for all assessee The due date for filing of return has been extended from July 31, 2020, October 31, 2020 to November 30, 2020 vide the Taxation and Other Laws (Relaxation and Amendment of Certain Provisions) Act, 2020.
	30-Nov-20	ITR	Annual return of income for the assessment year 2019-20 for all assessee The due date for filing of return of income under section 139 for the assessment year 2019-20 has been extended to November 30, 2020 vide Order under section 119(2)(a), dated 30-09-2020.
Employees' Provident Funds & Miscellaneous Provisions Act, 1952	15-Nov-20	PF Payment	PF Payment for the month of October, 2020.

* Note: Please also refer The Taxation and Other Laws (Relaxation of Certain Provisions) Ordinance, 2020 read with Notification No. 35 /2020, dated 24-06-2020 and Notification No. 56/ 2020, dated 29-07-2020.

The above due date calender contains compliances generally applicable to taxpayers and this calender has been compiled by HSCo on basis of data available on various portals and other sources. One should always check applicable compliances based on their business needs and should also check updated due dates, if any, on the government portal before making the compliance.

$ Now date of filing has been extended up to 31st December, 2020 without additional fees.

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