



Monthly (June 2022) Legal Obligations + Legal updates for India

(A) Monthly (June 2022) Legal Obligations for India

(I) Income Tax Act, 1961

S.NO	Date of Event	Form/ Challan	Period Ending on	Frequency	Type of Legal Obligations
1	7th June 2022	Challan 281	May 2022	Monthly	Deposit for TDS or TCS by <i>Non- Govt. Deductor</i>
2	7th June 2022	Challan 285	May 2022	Monthly	Deposit for Equalization Levy
3	14th June 2022	Form 16 B	April 2022	Monthly	Issue of TDS Certificate under Section <i>194-IA</i>
4	14th June 2022	Form 16 C	April 2022	Monthly	Issue of TDS Certificate under Section <i>194-IB</i>
5	14th June 2022	Form 16 D	April 2022	Monthly	Issue of TDS Certificate under Section <i>194-IM</i>
6	15th June 2022	Challan 280	March 2022	Quarterly	Payment of <i>first</i> Advance Income Tax by All Assesses (<i>15%</i>) except <i>44AD</i> cases

7	15 th June 2022	Form 3BB	May 2022	Monthly	Filing of statement (return) by stock exchange for the transactions where client's codes are modified
8	15 th June 2022	Form 16	March 2022	Annually	Issue of TDS Certificates for Salary
9	15 th June 2022	Form 16A	March 2022	Quarterly	Issue TDS Certificate for Non salary
10	15 th June 2022	Form 24G	May 2022	Monthly	Filing of statement (return) by Govt. deductor where TDS or TCS is paid without production of tax challan
11	30 th June 2022	Form 1	March 2022	Annually	Filing of Statement (return) for Equalization Levy.
12	30 th June 2022	Form 26QB	May 2022	Monthly	Filing of challan-cum-statement (return) for TDS under Section 194-IA
13	30 th June 2022	Form 26QC	May 2022	Monthly	Filing of challan-cum-statement (return) for TDS under Section 194-IB
14	30 th June 2022	Form 26QD	May 2022	Monthly	Filing of challan-cum-statement (return) for TDS under Section 194-M
15	30 th June 2022	PAN	-----	One time	Linking of PAN with Aadhaar with late fee of INR 500 up to June 2022 and INR 1000 up to March 2023

16	<i>30th June 2022</i>	<i>Form 26QAA</i>	<i>March 2022</i>	Quarterly	<i>Filing of return for non-deduction of TDS by banks against interest on time deposit</i>
17	<i>30th June 2022</i>	<i>Form 1/2</i>	<i>March 2022</i>	Annually	<i>Filing of return for Securities Transaction Tax (STT)</i>

(II) Goods and Services Tax (GST) 2017

S.NO	Date of Event	Form/ Challan	Period Ending on	Frequency	Type of Legal Obligations
1	10th June 2022	GSTR - 7	May 2022	Monthly	Filing of return by Tax Deductor
2	10th June 2022	GSTR - 8	May 2022	Monthly	Filing of return by E-Commerce operator
3	11th June 2022	GSTR - 1	May 2022	Monthly	Filing of return by Outward Supplies where annual turnover is exceeding Rs. 5 crore
4	13th June 2022	IFF	May 2022	Monthly	Uploading of invoices under QRMP scheme
5	13th June 2022	GSTR - 6	May 2022	Monthly	Filing of return by Input Service Distributor (ISD)
6	20th June 2022	GSTR - 5	May 2022	Monthly	Filing of return by Non-resident dealer
7	20th June 2022	GSTR - 5A	May 2022	Monthly	Filing of return by OIDAR service provider
8	20th June 2022	GSTR - 3B	May 2022	Monthly	Deposit for GST where annual turnover is exceeding Rs. 5 crore

9	<i>22nd June 2022</i>	<i>GSTR - 3B</i>	<i>May 2022</i>	Monthly	<i>Deposit for GST where annual turnover is not exceeding 5 crore for Category- I States</i>
10	<i>24th June 2022</i>	<i>GSTR - 3B</i>	<i>May 2022</i>	Monthly	<i>Deposit for GST where annual turnover is not exceeding Rs. 5 crore for Category- II States</i>
11	<i>25th June 2022</i>	<i>GSTR - 3B</i>	<i>May 2022</i>	Monthly	<i>Deposit for GST where turnover is not exceeding Rs. 5 crore and also opted QRMP Scheme</i>
12	<i>25th June 2022</i>	<i>GSTR - PMT-06</i>	<i>May 2022</i>	Monthly	<i>Deposit of tax for QRMP Scheme</i>
13	<i>28th June 2022</i>	<i>GSTR-11</i>	<i>May 2022</i>	Monthly	<i>Filing of return by Unique Identification Number (UIN) holder like embassies etc. to get refund against ITC.</i>
14	<i>30th June 2022</i>	<i>GSTR - 4</i>	<i>March 2022</i>	Annually	<i>Filing of return by Composition dealers</i>

(III) Miscellaneous Acts

S.NO	Date of Event	Act	Application Form	Period Ending on	Frequency	Type of Legal Obligations
1	7th June 2022	FEMA,1999	ECB	May 2022	Monthly	Filing of ECB return
2	15th June 2022	ESI, 1948	ESI Challan	May 2022	Monthly	Deposit for ESI
3	15th June 2022	Provident Fund, 1952	Electronic Challan cum Return (ECR)	May 2022	Monthly	Filing of challan-cum-statement (return) for PF
4	30th June 2022	Companies Act, 2013	DPT-3	March 2022	Annually	Filing of return for deposits and for <i>not considered</i> as Deposits
5	30th June 2022	LLP Act 2008	Form 11	March 2022	Annually	Filing of return by <i>100%</i> LLPs Scheduled <i>original date</i> was <i>May 31, 2022</i> now <i>extended</i>
6	30th June 2022	Companies Act, 2013	MBP -1	March 2023	Annually	Filing of Disclosure of Interest and Non-disqualification by director to Company.

7	30 th June 2022	Up dation of IEC Details	-----	March 2022	Annually	Up dation of IEC details.
8	30 th June 2022	Companies Act, 2013	-----	June 2022	Quarterly	Holding of Board of Director's Meeting by Companies.
9	30 th June 2022	Companies Act, 2013	Form CSR-2	March 2022	Annually	Filing of report on Corporate Social Responsibility (CSR). Scheduled original date was May 31, 2022 now extended

(B) Monthly (June 2022) Legal Updates for India

(I) Income tax Act, 1961

- 1. CBDT has updated the Income Tax Return (ITR) u/s 139(8A) of Income-tax Act, 1961 - Form ITR-U and the manner to furnish the same • Notification No. 48/2022 dated 29th April 2022*
- 2. CBDT has notified the additional transactions for mandatory requirement of obtaining Permanent Account No. (PAN), quoting and authenticating PAN • Notification No. 53/2022 dated 10th May 2022*
- 3. CBDT has notified the higher rate of withholding tax on the payments to non-filers of the ITR's and for use of compliance check functionality u/s 206AB and 206CCA of Income-tax Act, 1961 • Circular No. 10/2022 dated 17th May 2022*

(II) Goods and Services Tax (GST) 2017

1. *CBIC has enhanced the deployment on GST Portal for the Form GSTR-1 (statement of outward supplies) or Invoice Furnishing Facility (IFF)*
 - *Read the detailed advisory dated 27th April 2022.*
 - *To see sample screenshots.*

2. *GST revenue collection for April 2022 INR 167,540 Crore(20% is higher than GST revenue collection in April 2021)*
 - *Read Press Release dated 1st May 2022.*

3. *Central Board of Indirect Taxes and Customs (CBIC) has extended the due date for payment of GST and filing of Form GSTR-3B (summary return) for April 2022 due to technical glitches*
 - *Notification No. 05/2022 dated 17th May 2022*
 - *Notification No. 06/2022 dated 17th May 2022*

4. *CBIC has permitted the functionality for computation of Annual Aggregate Turnover (AATO) for Financial Year (FY) 2021-22*

- *Read the detailed advisory dated 2nd May 2022*

(III) Companies Act, 2013

1. *MCA has permitted the waiver from the requirement of filing charge creation or modification by the banking companies against loans or advances as granted by the RBI • Notification dated 27th April 2022.*

2. *MCA has extended the timeline for the companies to conduct the Annual General Meeting (AGM) and Extraordinary General Meeting (EGM) through video conferencing (VC) or other audio visual means (OAVM) up to 31st December 2022*
 - *Notification dated 5th May 2022.*
 - *Notification dated 4th May 2022.*

(IV) Reserve Bank of India (RBI)

- 1. RBI has notified the guidelines on compensation of Key Managerial Personnel (KMPs) and senior management in the NBFCs • Notification dated 29th April 2022.*
- 2. RBI has extended the lending by the Commercial Banks and Small Finance Banks (SFBs) to Non-Banking Financial Companies (NBFCs) for the purpose of on-lending to priority sectors, from 31st March 2022 to on-going basis • Notification dated 13th May 2022.*

(V) Securities Exchange Board of India (SEBI)

- 1. SEBI has notified the simplified procedure and standardized format of documents for effecting transmission of the securities • Circular dated 18th May 2022.*
- 2. SEBI has relaxed from the requirement of sending physical copy of annual reports to the shareholders of listed companies up to 31st December 2022 • Circular dated 13th May 2022.*
- 3. SEBI has notified the guidelines for issuance of No Objection Certificate (NOC) for setting up the Wholly Owned Subsidiaries (WOS), Step down Subsidiaries and Joint Ventures in Gujarat International Finance Tec-City (GIFT) International Financial Services Centre (IFSC) • Circular dated 13th May 2022.*

Published By



CA. Satish Agarwal

B.com (Hons) FCA

+919811081957

9/14 (First Floor) East Patel Nagar, New Delhi- 110008

Email: satishagarwal307@yahoo.com

Website: www.femainindia.com

- ***Disclaimer***

- *The contents of this **article are solely for informational purpose**. Neither this article nor the information's as contained herein constitutes a contract or will form the basis of a contract.*
- *The material contained in this article does **not constitute** or **substitute professional advice** that may be required before acting on any matter.*
- *While every care has been taken in the preparation of this article to **ensure its accuracy at the time of publication**.*
- ***Satish Agarwal** assumes no responsibility for any error which despite all precautions may be found herein.*
- *We **shall not be liable for direct, indirect or consequential damages** if any arising out of or in any way connected with the use of this article or the information's as contained herein.*

June - 2022