



***My Dear Friend***

***I am presenting Article on Monthly (April-2024) Legal Obligations +  
Legal updates (both) for India***

- 1. Any kind of non-compliance attracting Financial Penalties + imprisonment (both).***
- 2. It's humbly suggested to stop non-compliances for furnishing of legal documents + correct information's (both).***
- 3. I trust that you will be enriched by reading this article***

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**● With best wishes from CA Satish Agarwal, New Delhi ●**



## Monthly (**April-2024**) Legal Obligations + Legal updates (both) for India

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## Monthly (April-2024) Legal Obligations + Legal updates (both) for India

### (A) Monthly (April-2024) Legal Obligations for India

#### 1. Income Tax Act, 1961

S.No	Date of Event	Form or Challan	Period Ending on	Frequency	Type of Legal Obligation
(i)	April, 07 <sup>th</sup> 2024	285	March 2024	Monthly	Depositing Equalization Levy (EQL)
(ii)	April, 14 <sup>th</sup> 2024	16 B	Feb 2024	Monthly	Issuing TDS Certificate under Section 194-IA
(iii)	April, 14 <sup>th</sup> 2024	16 C	Feb 2024	Monthly	Issuing TDS Certificate under Section 194-IB
(iv)	April, 14 <sup>th</sup> 2024	16 D	Feb 2024	Monthly	Issuing TDS Certificate under Section 194-IM
(v)	April, 14 <sup>th</sup> 2024	16 E	Feb 2024	Monthly	Issuing TDS Certificate under Section 194-S
(vi)	April, 15 <sup>th</sup> 2024	3BB	March 2024	Monthly	Filing return by stock exchange for transactions when client's code is modified



(vii)	April, <b>15<sup>th</sup> 2024</b>	Form <b>15CC</b>	<b>March 2024</b>	Quarterly	<i>Filing of return by banks + other authorized dealers (both) for sending remittances outside India</i>
(viii)	April, <b>30<sup>th</sup> 2024</b>	<b>26QB</b>	<b>March 2024</b>	Monthly	<i>Filing challan-cum-return for TDS under Section 194-IA</i>
(ix)	April, <b>30<sup>th</sup> 2024</b>	<b>26QC</b>	<b>March 2024</b>	Monthly	<i>Filing challan-cum-return for TDS under Section 194-IB</i>
(x)	April, <b>30<sup>th</sup> 2024</b>	<b>26QD</b>	<b>March 2024</b>	Monthly	<i>Filing challan-cum-return for TDS under Section 194-M</i>
(xi)	April, <b>30<sup>th</sup> 2024</b>	<b>26QE</b>	<b>March 2024</b>	Monthly	<i>Filing challan-cum-return for TDS under Section 194-S</i>
(xii)	April, <b>30<sup>th</sup> 2024</b>	<b>24G</b>	<b>March 2024</b>	Monthly	<i>Filing of details for deposit of TDS/TCS through book entry by Government's office</i>
(xiii)	April, <b>30<sup>th</sup> 2024</b>	Form <b>15G/15H</b>	<b>March 2024</b>	Quarterly	<i>Filing of declarations by recipient of incomes</i>
(xiv)	April, <b>30<sup>th</sup> 2024</b>	Challan 281	<b>March 2024</b>	Quarterly	<i>Deposit of TDS under section 192 + 194A + 194D + also 194H (all) where Assessing officer (AO) has allowed for quarterly deposit</i>
(xv)	April, <b>30<sup>th</sup> 2024</b>	Form <b>60/61</b>	<b>March 2024</b>	Half Yearly	<i>Filing of declarations by recipient of incomes</i>



## 2. Goods and Services Tax (GST) Act, 2017

S.No	Date of Event	Form or Challan	Period Ending on	Frequency	Type of Legal Obligations
(i)	<b>From</b> June, <b>1<sup>st</sup> 2024</b>	----	<b>March 2024</b>	<b>One Time</b>	Commencing mandatory <b>e-invoicing</b> when turnover is exceeding INR <b>10 cr.</b> for year ending on April 31, <b>2024</b>
(ii)	<b>April, 01<sup>st</sup> 2024</b>	<b>GST- INV-01</b>	<b>March 2024</b>	<b>One Time</b>	Issuing <b>e-invoice</b> when turnover is exceeding <b>5 crore</b> for year ending on April 31, <b>2024</b>
(iii)	<b>April, 01<sup>st</sup> 2024</b>	----	----	<b>One Time</b>	(a) Issuing <b>e-way bill with 6 digit HSN Code</b> for 100% B2B + export transactions where annual <b>turnover</b> is exceeding <b>5 crore</b>  <b>Or</b> (b) Issuing <b>e-way bill with 4 digit HSN Code</b> for 100% B2B + export transactions where annual turnover is <b>not exceeding 5 crore.</b>
(iv)	<b>April, 10<sup>th</sup> 2024</b>	<b>GSTR - 7</b>	<b>Feb 2024</b>	<b>Monthly</b>	Filing return <b>by Tax deductor</b>
(v)	<b>April, 10<sup>th</sup> 2024</b>	<b>GSTR - 8</b>	<b>Feb 2024</b>	<b>Monthly</b>	Filing return <b>by E-Commerce operator</b>
(vi)	<b>April, 11<sup>th</sup> 2024</b>	<b>GSTR - 1</b>	<b>Feb 2024</b>	<b>Monthly</b>	Filing return when annual turnover is exceeding INR <b>5 crore</b>
(vii)	<b>April, 13<sup>th</sup> 2024</b>	<b>GSTR - IFF</b>	<b>Feb 2024</b>	<b>Monthly</b>	(a) Uploading invoice under QRMP scheme <b>not required for month of June + Sep + Feb + May = 4 months</b>



					<i>or</i> (b) <i>Uploading invoice under QRMP scheme required for month of May + June + July + August + Feb + Feb + April + April = 8 months</i>
(viii)	April, <b>13<sup>th</sup> 2024</b>	GSTR - 6	Feb 2024	Monthly	Filing return <i>by</i> Input Service Distributor (ISD)
(ix)	April, <b>13<sup>th</sup> 2024</b>	GSTR - 5	Feb 2024	Monthly	Filing return <i>by</i> Non-resident dealer
(x)	April, <b>18<sup>th</sup> 2024</b>	CMP-08	Feb 2024	Monthly	Filing Declaration for summary of self-assessed tax payable <i>by</i> dealer ( <i>opted for composition levy</i> )
(xi)	April, <b>20<sup>th</sup> 2024</b>	GSTR - 5A	Feb 2024	Monthly	Filing return <i>by</i> OIDAR service provider
(xii)	April, <b>20<sup>th</sup> 2024</b>	GSTR - 3B	Feb 2024	Monthly	Depositing GST when annual turnover is exceeding INR 5 crore
(xiii)	April, <b>22<sup>nd</sup> 2024</b>	GSTR - 3B	Feb 2024	Monthly	Depositing GST when annual turnover is not exceeding 5 crore for Category- I States
(xiv)	April, <b>24<sup>th</sup> 2024</b>	GSTR - 3B	Feb 2024	Monthly	Depositing GST when annual turnover is not exceeding INR 5 crore for Category- II States
(xv)	April, <b>25<sup>th</sup> 2024</b>	ITC-4	March 2024	Half Yearly	Filing return for non capital goods + capital goods sent to job worker + also received from job worker (all) where annual turnover exceeding INR 5 crore
(xvi)	April, <b>25<sup>th</sup> 2024</b>	ITC-4	March 2024	Annually	Filing return for non capital goods + capital goods sent to job worker + also received from job worker (all) where annual turnover not exceeding INR 5 crore



(xvii)	April, <b>25<sup>th</sup> 2024</b>	<b>GSTR - 3B</b>	<b>Feb 2024</b>	Monthly	Depositing GST when annual turnover is not exceeding INR <b>5 crore</b> + opted QRMP Scheme
(xviii)	April, <b>25<sup>th</sup> 2024</b>	<b>GSTR- PMT-06</b>	<b>Feb 2024</b>	Monthly	Depositing tax for <b>QRMP Scheme</b>
(xix)	April, <b>28<sup>th</sup> 2024</b>	<b>GSTR - 11</b>	<b>Feb 2024</b>	Monthly	Filing return <b>by</b> Unique Identification Number ( <b>UIN</b> ) holder like embassies + etc. ( <b>both</b> ) to get refund against ITC
(xx)	April, <b>30<sup>th</sup> 2024</b>	----	<b>June 2024</b>	Quarterly	<b>Filing</b> application for opting in or opting out from QRMP Scheme ( <b>any</b> ) where annual turnover <b>not exceeding 5 crore</b>
(xxi)	April, <b>30<sup>th</sup> 2024</b>	<b>GSTR-4</b>	<b>March 2024</b>	Annually	<b>Filing</b> details for Invoice wise Outward supplies + also consolidated inward supplies ( <b>both</b> ) by Composition taxpayer.



### 3. Miscellaneous (*FEMA + Companies + ESI + EPF + LLP + Etc.*) Acts

S.No	Date of Event	Act	Application or Form or Challan	Period Ending on	Frequency	Type of Legal Obligations
(i)	April, <b>1<sup>st</sup> 2024</b>	Companies Act, <b>2013</b>	----	----	One time	Installation Audit trail feature in existing accounting software ( <b>Tally</b> ) for book keeping <b>by 100%</b> companies
(ii)	June, <b>26<sup>th</sup> 2024</b>	Provident Fund, <b>1952</b>	----	<b>March 2024</b>	One time	Filing application for higher pension @ <b>9.49%</b> instead of @ <b>8.33%</b> from employer's contribution
(iii)	April, <b>01<sup>st</sup> 2024</b>	SEBI Act	----	----	One time	Verification Mechanism for Investor's Death.
(iv)	April, <b>07<sup>th</sup> 2024</b>	FEMA, <b>1999</b>	<b>ECB - 2</b>	<b>Feb 2024</b>	Monthly	Filing return <b>by borrower</b>
(v)	April, <b>15<sup>th</sup> 2024</b>	ESI, <b>1948</b>	<b>ESI</b>	<b>Feb 2024</b>	Monthly	Depositing contribution <b>by employer</b>
(vi)	April, <b>15<sup>th</sup> 2024</b>	Provident Fund, <b>1952</b>	<b>ECR</b>	<b>Feb 2024</b>	Monthly	Filing challan-cum-return for PF
(vii)	April, <b>30<sup>th</sup> 2024</b>	Companies Act	<b>MSME-I</b>	<b>March 2024</b>	Half Yearly	Filing disclosure for outstanding more than 45 days to MSME suppliers by companies





(viii)	April, 30 <sup>th</sup> 2024	Companies Act, 2013	NDH-3	March 2024	Half yearly	Filling of return by Nidhi Companies
(ix)	April, 30 <sup>th</sup> 2024	Companies Act, 2013	MSC-3	March 2024	Annually	Filling of return by dormant companies
(x)	April, 30 <sup>th</sup> 2024	Companies Act	CSR	March 2024	Annually	Opening Bank Account for unspent CSR amount + also to transfer (both) by eligible companies



## **(B) Monthly (April-2024) Legal Updates for India**

### **1. Income Tax Act, 1961**

- (i) CBDT has announced that *Direct tax collection* for Financial Year ending on March 31, 24 (upto March 17, 2024) INR 18.90 Lakh Crore, 19.88% higher than gross collection for corresponding period last year
- Announced vide *Press Release* dated March 19, 2024.
- (ii) CBDT has issued instruction about *waiver for late filing fee + also interest (both) up to May 30<sup>th</sup> 2023 against Tax withholding (TDS) on transfer of Virtual Digital Assets (VDA) or Crypto currency for certain category of tax deductors where tax was withheld during period from July 01, 2022 to February 28, 2023*
- Issued vide read *Circular no. 4 / 2024* dated March 07, 2024.
- (iii) CBDT has notified *payments to International Financial Service Centre (IFSC) units which are exempt from requirement to withhold tax at source after furnishing Form 1 by units to payer*
- Notified vide *notification no. 28 / 2024* dated March 07, 2024



(iv) CBDT has issued *clarifications* to Charitable trusts or institutions *for entitlement of tax exemptions* against inter-trust or institution donations

- Issued vide *Circular no. 3 / 2024* dated March 06, 2024

(v) CBDT has *allowed time till March 31, 2024* to Charitable trusts or institutions *for furnishing correct tax audit report* in Forms *10B & 10BB* for Assessment Year (AY) 2023-24

- Allowed vide *circular no. 2 / 2024* dated March 05, 2024

(vi) CBDT has notified for *allowing benefit of concessional tax rate @ 15%* to newly set up manufacturing *co-operative societies* under section *115BAE* + also onwards (both) necessary amendments have been made in Forms *3CEB* (transfer pricing certification) + also *3CD* (tax audit report) both for AY 2024-25

- Notified vide *notification no. 27 / 2024* dated March 05, 2024.

(vii) CBDT has notified Income-tax Return (*ITR*) *Form 7* for AY *2024-25*

- Notified vide *notification no. 24 / 2024* dated March 01, 2024



## 2. Goods and Services Tax (GST) Act, 2017

- (i) *GST revenue collection for March 2024 INR 1.78 lac Crore (11.50% higher than GST revenue in March 2023)*
- *Announced vide Press Release dated April 01, 2024.*
- (ii) *GST Network (GSTN) has issued advisory for Form GSTR-1 (Outward supply return) or Invoice Furnishing Facility (IFF) – through introduction of new tables 14A + 15A (both)*
- *Issued advisory dated March 12, 2024*
- (iii) *GSTN has issued advisory for integration of e-way bill system with new Invoice Registration Portals (IRPs)*
- *Issued advisory dated March 08, 2024*
- (iv) *GSTN has issued advisory for instances of delay in registration reported by some taxpayers despite successful Aadhar authentication*
- *Issued advisory dated February 28, 2024.*



### ***3. International Tax***

- (i)** Ministry of Finance has *notified for* Most-Favoured Nation (*MFN*) *clause* under India- Spain Double Taxation Avoidance Agreement (DTAA)
- Notified vide *notification no. 33 / 2024* dated March 19, 2024.



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***April - 2024***

