Nangia Andersen LLP
Tax & Regulatory
NEWSLETTER
May, 2025
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Nangia Andersen LLP

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01

Direct Tax

Capital gain receipts eligible for exemption under section 54 irrespective of sale of separate properties by spouses

Tejal Kaushal Shah Vs. Income Tax Officer

ITA No. 3303/Mum/2024

Issue(s) – Whether exemption under Section 54 of the Income Tax Act, 1961 (‘the Act’) can be claimed when capital gains from separate properties sold by spouses are invested jointly in a single residential property

Outcome –In favor of the Assessee

- In a recent ruling, the Hon’ble Mumbai ITAT (‘Hon’ble ITAT’) examined eligibility for capital gains exemption under section 54 of the Act wherein the Assessee and her husband sold two different residential properties and jointly invested the receipts in a single residential property and claimed exemption proportionately in the new property.
- The Revenue disallowed the Assessee’s exemption under section 54 of the Act. It observed that the capital gains arose from two separate properties sold by the Assessee and her husband respectively but the receipts were invested in a single residential property and Assessee’s husband already claimed exemption in his ITR on the new property. The Revenue contended that this violated section 54 of the Act, which allows exemption only when capital gains from one residential property are reinvested in one residential house.
- Additionally, it was contended that the old property was registered in the name of the Assessee’s husband as the primary owner, and the Assessee failed to provide sufficient documentary evidence establishing her ownership or financial contribution on that property.
- The Hon’ble ITAT observed that the Assessee and her husband had not claimed the exemption under Section 54 twice but had, in fact, claimed it in a proportionate manner. It further noted that had the old property been exclusively owned by the Assessee’s husband, he would have been entitled to claim the entire exemption under Section 54 of the Act. The Tribunal also relied on the judgment of the **Delhi High Court in CIT vs. Ravinder Kumar Arora (ITA No. 1106 of 2011)**, which held that the provisions of sections 54 and 54F of the Act are beneficial in nature and should be interpreted liberally in favour of the Assessee. The court emphasized that such deductions should not be denied on mere technicalities.

Nangia’s Take

This ruling emphasizes that section 54 of the Act is a beneficial provision, and purposive construction should prevail over literal construction. Hyper technical grounds should not impede benefits which are allowed by the legislature.

For copy of the judgment and detailed analysis, refer to the link: https://nangia-andersen.com/wp-content/uploads/2025/05/Case-Law-1.pdf

Payments termed as 'Commission' made to the CFAs as contractual payment are subject to TDS u/s 194C, not as commission u/s 194H

M/s. CEAT Limited Vs Income Tax Officer

ITA Nos. 6419, 6420, 6421, 6422, 6423, 6424 & 6425/M/2024

Issue(s) - Whether payment made to consignee and forwarding agents ('CFAs') as variable service charges will be liable for TDS under section 194C or 194H of the Income Tax Act ('the Act')

Outcome - In favour of the Assessee

- Recently, Mumbai Hon'ble Income Tax Appellate Tribunal ('Hon'ble ITAT') addressed the question of appropriate TDS provisions applicable on payments made by M/s CEAT Limited ('the Assessee') to its CFAs as variable service charges". Assessee is a tyre manufacturer and engaged with various CFAs across India for warehousing, storing, and dispatching tyres. The Assessee made payment to the CFAs for "fixed service charges" linked to the rent, storage, etc. and "variable service charges" in respect of volume of goods handled by the CFAs and deducted TDS @2% under section 194C of the Act.
- Assessing officer ('AO') while reviewing the CFA agreement noted that CFAs raise monthly commission bill for the services rendered by them. Further, basis the statement of a CFA agent recorded u/s 133A(2A) of the Act who has classified the receipts from Assessee as commission income in its books contended that there exist principal agent relationship between the Assessee and CFA, thus treated the Assessee as being in default u/s 201(1) of the Act, holding that TDS @5% u/s 194H of the Act be deducted as against @2% u/s 194C of the Act on the variable service charge bill (commission).
- The Assessee contended that CFAs were engaged solely to act as consignees responsible for storing and forwarding goods and were independently accountable for arranging transportation. It was argued that the CFAs did not qualify as agents, as they lacked the authority to enter into contracts with third parties or bind the Assessee in any manner. The goods held by the CFAs were in the capacity of trustees, and the consideration was based on the quantity (per kilogram) of goods handled rather than the sale value. Further the term "commission" used in the agreement was purely a matter of terminology and did not reflect an agency relationship.
- Relying on the judgement of Hon'ble Delhi ITAT in case of Glaxo Smithkline Consumer Healthcare Ltd [IT Appeal Nos. 5551 TO 5554 (Delhi) of 2004] wherein it was held that payments to CFAs were primarily for "carrying out work" such as storage, dispatch, transportation, and related logistics functions, Hon'ble ITAT concluded that these payments were made in pursuance of a work contract for logistics and distribution services. Moreover, Hon'ble ITAT noted that the Assessee exercised complete control over the CFAs,

who had no authority to contract with third parties, no lien over sale proceeds, and no right to sell goods independently without the prior instructions of the Assessee.

- Additionally, Hon'ble ITAT observed the CBDT Circular No. 715 dt. August 08, 1995 and judicial precedents from Hon'ble Delhi HC decision in the case of Hindustan Lever Ltd. **[IT Appeal No 516 of 2012]** which has strengthened the view that clearing and forwarding services are subject to TDS u/s 194C and not u/s 194H, held that the Assessee has rightly deducted the TDS u/s 194C of the Act, deleted the demand by allowing the appeal under consideration.

Nangia's Take

This ruling reiterates a fundamental principle in tax jurisprudence: the substance of a transaction takes precedence over its form. Merely using commercial labels such as "commission" in agreements does not change the nature of the underlying transaction. For withholding tax purposes, it is essential to examine the true character of the relationship and the scope of services rendered.

For copy of the judgment and detailed analysis, refer to the link: https://nangia-andersen.com/wp-content/uploads/2025/05/Case-Law-2.pdf

Capital loss cannot be set off against exempt capital gain

Bay Capital India Fund Limited vs. Additional Director of Income Tax, CPC

ITA No.6355/MUM/2024

Issue(s): Whether long term capital loss and short term capital loss has to be set off against exempt long term capital gain

Outcome: In favor of the Assessee

- In a recent decision, the Hon'ble Mumbai Income Tax Appellate Tribunal ('Hon'ble ITAT') examined setting off of Long-Term Capital Loss ('LTCL') and Short Term Capital Loss ('STCL') against the exempt Long Term Capital Gain ('LTCG') incurred by Bay Capital India Fund Limited ('Assessee'), a Mauritius-based Foreign Portfolio Investor. During AY 2019-20, Assessee earned LTCG on sale of shares which were purchased prior to 01.04.2017 and claimed exemption by availing the benefit of grandfathering under the India-Mauritius DTAA. It also incurred LTCL and STCL and claimed carry forward of loss under Income Tax Act, 1961 ('the Act').
- CPC set off the losses against the exempted capital gain which was further re-affirmed by Hon'ble CIT(A) and held that assessee had wrongly chosen two different options for the same class of assets for the same AY.
- Assessee filed appeal before Hon'ble ITAT and contended that section 70 of the Act provides that capital loss can only be set off against income and exempted capital gain cannot be considered as income either under section 70(2) or 70(3) of the Act. Further it contended that Revenue had restricted the benefit granted under Article 13(4) of India-Mauritius DTAA.
- ITAT relied on its own ruling in case of Assessee for AY 2021-22 and coordinate bench's decision in case of **Matrix Partners India Investment Holdings, LLC** (ITA No. 3097/Mum/2023) wherein it was held non- taxability of capital gains in India prior to 01.04.2017 cannot act to the disadvantage of the tax payer. Section 90(2) clearly meant that Government of India entered into DTAA with the government of Mauritius, according to which the capital gains is not taxable in India. However, the provisions of the Act shall apply to the extent they are more beneficial to the tax payer. Capital gains exempt under DTAA cannot enter the computation of total income of Assessee in India. Setting off loss against the exempted gains would tantamount to violating Article 13(3)&(4) of India-Mauritius DTAA.

Nangia's Take

Hon'ble ITAT emphasized that income exempted under DTAA does not form part of the total income and existence of income is a perquisite to set off losses. This approach upholds the treaty override principle under Section 90(2), emphasizing that domestic tax provisions must yield to more beneficial treaty terms, and denying set-off in such cases does not restrict the taxpayer's treaty entitlement but rather preserves its sanctity.

For copy of the judgment and detailed analysis, refer to the link: https://nangia-andersen.com/wp-content/uploads/2025/05/Case-Law-3.pdf

02

Indirect Tax

Judgements

Hon'ble Delhi High Court held that holding non-executive Director vicariously liable for Company's export obligation defaults is arbitrary and lacks legal justification

Brief Facts

- The Directorate General of Foreign Trade [hereinafter referred to as "DGFT" or "Respondent"] passed the Impugned Order dated 11 March 2014 against M/s Poysha Industrial Company Ltd. ("Company") and all its directors, whereby the Four Order(s)-In-Original, two dated 08 September 2009 and two dated 17 September 2009 imposing a collective penalty of ₹11,50,81,116/- were upheld.
- The Petitioner, an independent non-executive director, was penalized for alleged non-fulfilment of export obligations, despite the Company having been ordered to be wound up by the Bombay High Court in 1998. The show cause notice under Section 14 of the Foreign Trade (Development and Regulation) Act, 1992 ("FTDR Act") was originally issued in 1992, before the winding-up order.
- After a gap of 14 years, fresh summons were issued but were never served on the company or its directors. Subsequently, ex parte penalty orders were passed in 2008 against the company and its directors, including the Petitioner. The Petitioner's revision petition challenging these penalty orders was dismissed by the DGFT.
- The Respondent contended that the Company failed to meet export obligations and disputed the Petitioner's claim of being a non-executive director, alleging no supporting evidence was provided. It was argued that, as a director, the Petitioner was presumed to have knowledge of the Company's affairs and was liable for non-compliance.

Observations

- The Petitioner's counsel argued that the show cause notices were barred by limitation and that the Petitioner could not be held liable since the Company was wound up in 1998. Additionally, most notices were returned undelivered, invalidating the proceedings.
- The Petitioner had resigned as an independent non-executive Director on 04.07.1997 and the Official liquidator took over the possession of Company's records and sealed the offices on 06.02.1998. It is contended that all the show cause notices sent were only addressed to the Company and not to the Directors leading to complete violation of principles of natural justice.

- The Hon'ble High Court noted that the show cause notices did not specifically mention the Petitioner's involvement or responsibility in the company's failure to meet export obligations.
- The Petitioner further stated that being a non-executive independent Director of the Company, he was not involved in the day-to-day working of the Company and could not have aided or abated in the contravention under the FTDR Act and thus, is not liable for penalty under Section 11 of the FTDR Act.

Decision

- The Hon'ble High Court set aside the Impugned Order and the Order(s)-In-Original, ruling that unless specific allegations are made regarding a director's role in the export performance, there is no basis for holding the director personally liable for the company's non-compliance.
- Accordingly, the Court finds no merit in the contentions of the Respondent and concluded that the show cause notices and penalty orders were invalid due to the lack of specific allegations against the Petitioner and procedural flaws in their issuance.

AJIT GULABCHAND vs. Director General of Foreign Trade [W.P.(C) 4260/2014, CM APPL. 8572/2014 dated 22 April 2025]

Goods and Services Tax Appellate Tribunal (GSTAT) Procedures and Rules 2025

- **Applicability & Effective Date:** The rules, titled GST Appellate Tribunal (Procedure) Rules, 2025, came into effect on the date of their publication, i.e., 24th April 2025.
- **Filing of Appeals:** Appeals must be filed online through the GSTAT portal in prescribed Form GSTAT-01.

  Each appeal must contain:

  a) Complete details of the appellant and respondents;

  b) Certified copies of orders being appealed against;

  c) Statement of facts, grounds of appeal, and supporting documents;

  d) Authorization letter or vakalatnama, if represented by an authorised representative.
- **Timelines and Extensions**

  a) The appeal must be filed within the limitation period prescribed under the CGST Act.

  b) Delays may be condoned by the Tribunal on sufficient cause being shown.

  c) The Registrar is empowered to scrutinize, accept, or reject appeals, and may allow corrections if necessary.
- **Date of presentation and contents of appeals:** Requires the Registrar (or authorized officer) to endorse and sign the date on which a manually filed appeal is presented. It requires the appeal form to state concise, numbered grounds of appeal under distinct heads, typed in double spacing.
- **Documents required to accompany Form of Appeal:** Mandates that the appeal be accompanied by a certified copy of the impugned order(s) and all relevant documents; prescribes submission of copies (and fee payment as per Rule 110).
- **Endorsement and scrutiny of petition/appeal/document:** Provides that any defective appeal/application shall, after notice, be returned for compliance; if defects are not cured within 7 working days, the Registrar may pass orders (return for amendment or reject after further notice).
- **Filing of reply and other documents by respondents:**

  1) Each respondent has one month from receipt to file reply and documents (in person or via authorised rep) with the Registrar and must serve copies on the applicant;

  2) upon service, the applicant must specifically admit/deny the facts and may state any further facts.
- **Hearing and Proceedings:**

  a) Daily cause lists will be published on the GSTAT portal.

a) Proceedings are generally open to the public unless confidentiality is requested or required.

b) In case of absence of appellant/respondent, the Tribunal may pass ex parte orders or dismiss the appeal for default, with provisions for restoration upon sufficient cause.

- **Grant of inspection**: Inspection of pending or decided case records is permitted only by order of the Registrar.
- **Appearance of authorised representative:** No lawyer or authorised representative may appear before the Tribunal unless they file a duly stamped vakalatnama or Memorandum of Appearance or Letter of Authorization (in prescribed GSTAT Form-04), containing all required information and executed by/for the party. This aligns with section 116 of the CGST Act (appearance by authorised representative) and Code of Civil Procedure rules on representation.
- **Disposal of Cases:** The Tribunal shall, upon receiving an appeal/petition, give the parties a reasonable hearing and then pass appropriate orders. **Exception:** If after considering the appeal the Tribunal finds no sufficient grounds, it may summarily dismiss the appeal for reasons to be recorded.
- **Rectification of Order**

1) Clerical mistakes or errors from an accidental slip or omission in any Tribunal order may be corrected by the Tribunal on its own motion or on any party's application (rectification).

2) A rectification application must be made online (using Form-01) within one month from the date of the final order.

- **Electronic filing and processing of appeals and applications, etc.:** Notwithstanding anything in Chapters I-XIII (except as President may order): (1) All appeals and applications shall be uploaded electronically on the GSTAT portal. (2) All such cases shall be processed electronically: notices, summons and communications issued and signed via the portal. (3) All replies and documents are signed, verified and uploaded electronically.
- **Fee:** (1) All fees for Tribunal matters (appeals, petitions, etc.) are as prescribed in the appended Schedule of Fees.(Proviso:) No fees are payable on any petition/application or reference filed by any departmental authority in a Tribunal case. (2) All interlocutory applications require payment of the specified fees, with a similar proviso exempting departmental authority filings. (3) All required fees must be paid on the GSTAT portal as provided.
- **Additional Evidence:** Additional evidence is not allowed unless, it is essential for deciding the appeal; or the lower authority did not allow sufficient opportunity.
- **Orders and Pronouncements:**

1) Orders will be signed by all members of the bench and will specify the date of pronouncement.

2) Certified copies of orders will be made available upon request.

03

Transfer Pricing

ITAT: Directs AO/TPO to grant depreciation adjustment on account of capacity underutilization

Outcome: In favour of Assessee

Category: Capacity underutilisation, Depreciation Adjustment.

Assessment Year: AY 2020-21

Facts of the case:

- Hitachi Astemo Haryana Pvt Ltd ("the taxpayer") is engaged in Manufacturing of Electric power steering ("EPS") used for four-wheeler automobiles since 2007. However, during FY 2011-12, it started manufacturing shock absorbers for two wheelers and stopped producing EPS. In this regard, the taxpayer imported various components from its AEs for manufacturing of the new product. Accordingly, during the assessment year the company was operating in below mentioned business segments:
  - Manufacturing of Shock absorbers for two-wheelers, catering to both domestic and export markets, and
  - Assembly of EPS systems for four-wheelers catering to Domestic market.
- During the year under consideration, the taxpayer had claimed the depreciation adjustment on account of underutilization of production capacity compared to external comparable companies.
- In light of above, the Transfer Pricing ("TP") study of taxpayer indicates that, the taxpayer had transitioned from manufacturing EPS to shock absorbers during FY 2011-12 and, as a result, its fixed costs (such as depreciation) were not optimally utilized till now.
- However, during the course of assessment, Transfer Pricing Officer ("TPO") rejected the taxpayer's claim, on the below premise:
  - The taxpayer failed to substantiate any material difference in the level of capacity utilization vis-à-vis comparables and that accurate adjustments were not feasible.
  - Further TPO contended that, "The depreciation depends on the overall business structure of the company and if the company is functionally same, various components of operating costs should then be not compared individually."
- In view of the above, Ld. TPO made adjustment on Manufacturing segment, Payment of royalty and Provision of business support services. Aggrieved taxpayer filed an appeal before the Hon'ble Dispute Resolution Panel ("DRP") and DRP granted partial relief to the taxpayer.
- The taxpayer has contended that, the depreciation cost adjustment was necessary to reflect a true and fair view of the financial results, a position consistently accepted by Hon'ble DRP in earlier assessment years (AY 2014-15 to AY 2018-19).

ITAT Ruling:

The Delhi ITAT held that the taxpayer's claim for depreciation adjustment due to underutilization of capacity merits acceptance:

- The ITAT appreciated that due to business restructuring (shift from EPS to shock absorbers), led to underutilization of fixed assets, and that comparable companies may have had significantly different capacity utilization levels.
- It was observed that depreciation is a fixed cost and, in cases of underutilization, an appropriate adjustment is required to ensure a like-for-like comparison for transfer pricing purposes.
- Further, ITAT considers taxpayer's submission as mentioned below:
  - Current AY is the ninth full year of production of shock absorber by taxpayer and considering the same, "the fixed cost such as depreciation incurred by taxpayer could not be utilised to the fullest whereas, the comparable companies may have utilised the capacity in effective manner leading to effective utilisation of its fixed costs."
  - Hence, in order to adjust the same, taxpayer has adjusted its depreciation cost to provide the true and fair picture of its financial statements.
- The ITAT noted that after considering the depreciation adjustment, the taxpayer's revised operating profit to operating cost (OP/OC) ratio stood at 6.63%, which falls within the TPO's accepted arm's length range of 5.63% to 8.86%.
- Accordingly, the ITAT restored the issue to the file of the AO/TPO with directions to allow the taxpayer's claim for depreciation adjustment.

Nangia's Take

This ruling affirms the necessity of depreciation adjustment on account of underutilized capacity in transfer pricing assessments to ensure comparability between tested parties and external benchmarks. The decision establishes that dismissing such adjustments without a thorough evaluation of operational realities is unjustifiable. Moreover, the taxpayer's position is bolstered by the consistent acceptance of analogous adjustments in prior years. The judgment offers critical guidance for businesses undergoing transitions that affect asset utilization, underscoring that fair and reasonable adjustments are essential to accurately reflect economic performance.

04
Regulatory

Updates under Reserve Bank of India (RBI)

Processing of Regulatory Authorisations/ Licenses/ Approvals through PRAVAAH

The Reserve Bank of India is mandating that all Regulated Entities exclusively use the PRAVAAH (Platform for Regulatory Application, Validation and Authorisation) portal for submitting applications for regulatory authorisations, licenses, and approvals, effective from May 1, 2025. This directive, announced on April 11, 2025, aims to streamline the application process, enhance transparency, and improve efficiency. The portal can be accessed at - https://pravaah.rbi.org.in.

RBI issues draft Directions on the regulatory measures announced in SDRP

In line with RBI's Statement on Developmental and Regulatory Policies, the RBI has released a couple of Draft Master Directions for the stakeholder consultation round.

i. Reserve Bank of India (Securitisation of Stressed Assets) Directions, 2025

ii. Reserve Bank of India (Co-Lending Arrangements) Directions, 2025

iii. Reserve Bank of India (Lending Against Gold Collateral) Directions, 2025

iv. Reserve Bank of India (Non-Fund Based Credit Facilities) Directions, 2025

Regarding the Draft Reserve Bank of India (Co-Lending Arrangements) Directions, 2025, only co-lending for PSL sector loans were codified and other innovative arrangements were subject to para materia compliance with code for co-lending for PSL sector loans.

However, acknowledging the current market and structures, the RBI has laid down the framework for co-lending by all NBFCs, for all categories of loans.

In the Draft Directions, a clear distinction has been drawn between a co-lending arrangement and a sourcing arrangement - the key difference being the risk sharing arrangement between the parties. While the former is a risk-reward sharing arrangement, the latter is a service based arrangements.

Among others, compliance requirements are streamlined with that of other SBR compliance requirements - key areas include policy amendments, agreements with co-lenders, disclosures on websites, asset classification, reporting to CIC and in the financial statements, interest rate computation and disclosures thereof.

All in all, yet again, a move to streamline the diverse practices followed by regulated entities.

Insurance Regulatory and Development Authority (IRDAI)

Order in the matter of M/s Flipkart Internet Private Limited

The IRDAI vide order dated 7th April, 2025 imposed penalty on Flipkart Internet Private Limited for the following vioations:

Statutory Reference	Regulatory Provisions	Non –compliance	Penalty / Supervisory Action
Regulation 14(v) of CA Regulations; Clause III of Schedule III; Regulation 26 of CA Regulations;	The corporate agent shall solicit and procure reasonable number of insurance policies commensurate with their resources and the number of specified persons they employ. Post-Sale Code of Conduct	• 70000 policies procured in a year with only 1 Specified Person. • CA did not directly service policyholders but redirected policyholders/customers to the insurer's helpdesk.	Warning and advisory
Clause 15.1(b) of E-commerce Guidelines	The applicant's ISNP shall enroll only those market participants that are granted certificate of registration by the Authority. Explanation: It is clarified that an insurer can enroll only insurance intermediaries on its Insurance Self-Network Platform and no other insurer. An insurance intermediary can enroll only insurers to the extent allowed under the respective regulations on its ISNP and no other insurance intermediary or an insurance agent."	Routing of customers to another insurance intermediary platform	INR 1 crores

Statutory Reference	Regulatory Provisions	Non –compliance	Penalty / Supervisory Action
Regulation 8(A) of CA Regulations	Every applicant, who is a company incorporated under the Companies Act, 2013 and has a majority of shareholding of foreign investors, shall furnish an undertaking as given in Schedule – AA	Non-submission of proper undertaking and non-compliance with specified conditions	Not pressed
Clause 3(ii)(a) of Schedule III read with Regulation 26 of CA Regulations	No corporate agent/principal officer/specified person shall- a. solicit or procure insurance business without holding a valid registration/certificate	Solicitation of queries after expiry of its CoR	INR 6 Lakhs

05

Compliance Calendar

Direct Tax

Due dates	Particulars
7th May 2025	Due date for deposit of Tax deducted/collected for the month of April, 2025.
15th May 2025	Due date for issue of TDS Certificate for tax deducted under section 194-IA in the month of March, 2025.
	Due date for issue of TDS Certificate for tax deducted under section 194-IB in the month of March, 2025.
	Due date for issue of TDS Certificate for tax deducted under section 194M in the month of March, 2025.
	Due date for issue of TDS Certificate for tax deducted under section 194S in the month of March, 2025 (in case of specified person).
	Quarterly statement of TCS deposited for the quarter ending March 31, 2025.
30th May 2025	Submission of a statement (in Form No. 49C) by non-resident having a liaison office in India for the Financial Year ('FY') 2024-25.
	Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IA for the month of April, 2025.
	Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IB for the month of April, 2025.
	Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194M for the month of April, 2025.
	Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194S for the month of April, 2025 (in case of specified person).
	Issue of TCS certificates for the 4th Quarter of the FY 2024-25.
31st May 2025	Quarterly statement of TDS deposited for the quarter ending March 31, 2025.
	Due date for furnishing of statement of financial transaction (in Form No. 61A) as required to be furnished under sub-section (1) of section 285BA of the Act for FY 2024-25.

Indirect Tax

S. No.	Compliance Category	Compliance Description	Frequency	Due Date	Due Date falling in May 2025
1	Monthly Return Form GSTR-1 (Details of outward supplies)	Registered person having aggregate turnover more than INR 5 crores and registered person having aggregate turnover up to INR 5 crores who have not opted for Quarterly Returns Monthly Payment (‘QRMP’) Scheme	Monthly	11th day of succeeding month	For Tax Period April 2025- 11 May 2025
2	Monthly Return Form GSTR-3B	Registered person having aggregate turnover more than INR 5 crores and registered person having aggregate turnover up to INR 5 crores who have not opted for QRMP Scheme	Monthly	20th day of succeeding month	For Tax Period April 2025- 20 May 2025
3	Form GSTR-6 (Return for Input Service distributor)	Return for input service distributor	Monthly	13th of the succeeding month	For Tax Period April 2025- 13 May 2025
4	Form GSTR-7 (Return for Tax Deducted at Source)	Return filed by individuals who deduct tax at source under GST	Monthly	10th of the succeeding month	For Tax Period April 2025- 10 May 2025
5	Form GSTR-8 (Statement of Tax collection at source)	Return to be filed by e-commerce operators who are required to collect tax at source under GST.	Monthly	10th of the succeeding month	For Tax Period April 2025- 10 May 2025

Regulatory

Segment	Particulars	Due Dates
ECB Borrowers	ECB Return (ECB-2)	7th May, 2025
Annual Returns of an LLP	LLP-11	30th May, 2025
Annual Return of a Foreign Company	Form FC-4	30th May, 2025
Regulation 32 (1) of SEBI(LODR) Regulations	Statement of deviation(s) or variation	30th May, 2025
Regulation 33 (3) (a) of SEBI (LODR) Regulations	Financial Results along with Limited review report/Auditor's report	30th May, 2025
Regulation 24A of SEBI (LODR) Regulations	Secretarial Compliance Report	30th May, 2025
Regulation 23 (9) of SEBI (LODR) Regulations	Disclosures of related party transactions	On the date of publication of standalone and consolidated financial results

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