

DAHOTRE & DAHOTRE

Chartered Accountants



Knowledge and Development Committee

Newsletter

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Editor-in-Chief's Message

Hello readers!

Welcome to the 44th Newsletter Edition of 2025.

In this issue, we will discuss an emerging area of dispute of DIN in CGST/Income Tax, Purpose and applicability of LEI in India and a case study on Netflix India.

Vedant Potdar
Editor-in-chief

Team's Message

"It does not matter how slowly you go as long as you do not stop."

CA Neha Deshmane
Associate

Short Updates

Direct Tax

- The Income Tax Department of India's data released on Tuesday, 11 November 2025, showed that the net direct tax collections rose 7% to more than ₹12.9 trillion as of 10 November 2025 for the financial year ending 2025-26, according to the official data.
- The income tax department data showed that the total net collections of direct tax increased 7% year-on-year (YoY) to more than ₹12.92 trillion, compared with ₹12.07 trillion in the previous financial year 2024-25.
- The data also showed that the gross net collections of direct tax rose 2.15% to more than ₹15.35 trillion in the 2025-26 fiscal year, compared to ₹15.02 trillion in the same period of the previous financial year, according to the data release.
- According to the data collected from the Income Tax Department, the direct tax refunds recorded a 17.72% drop to ₹2.42 trillion as of 10 November 2025, in the financial year ending 2025-26,

compared year-on-year (YoY) with ₹2.94 trillion in the same period a year ago.

General

- Consumer inflation cooled to 0.25% in October, strengthening hopes of more policy easing by the Reserve Bank of India.
- The headline inflation number was below estimates of a 0.48% rise, according to a Reuters poll of economists, and easing more than the 1.54% recorded in September.
- In October, the central bank revised its inflation forecast to 2.6% from 3.1% for the fiscal year ending March 2026, but kept its key policy rate unchanged at 5.
- The decline in headline inflation and food inflation in October is mainly attributed to impact of decline in GST (goods and services tax), favorable base effect and to a drop in inflation of oils and fats, vegetables, fruits, egg, footwear, cereals and products, transport and communication, according to the release.

01 Indirect Tax

Document Identification Number (DIN) in CGST/Income Tax: An emerging area of dispute



Sakshi Jadhav

Introduction

The CBIC exercised power under section 168 (1) of CGST Act 2017 / section 37 B of the Central Excise Act 1944 that no search authorization, arrest memo, inspection notices and letters issued in the course of enquiry to tax payers on or after 8 November by officers without (DIN) no. duly prominently pasted on the body of such communication vide circular no. 122/41/2019 GST dated 5 November 2019 to bring transparency between department and tax payers.

The Circular provides comprehensive guidelines to officers regarding:

- Communication procedure.
- Post facto approvals.
- Exception to the rules.

Procedure to Issue DIN

Automatic Generation

- DIN is generated through the Income Tax e-filing portal (for CBDT) or the CBIC GST portal (for indirect taxes).
- Each DIN is a unique 20-digit alphanumeric code that links to the specific communication.

Who Generates DIN

Income Tax Act (CBDT Circular 19/2019)

- All communications (notices, orders, summons, letters) issued by Income Tax Authorities after 1 Oct 2019 must bear DIN.
- Officers log into the Income Tax Department's IT system, generate DIN, and quote it in the body of the notice.

CGST/Customs (CBIC Circular 122/41/2019-GST & 37/2019)

- DIN is generated by CBIC officers via the GST/Customs IT system before issuing search authorizations, arrest memos, inspection notices, etc

The board specifically stipulated that any violation of the guideline will tender the document as invalid and deemed to be never issued. The facility was given to taxpayers also to verify the genuineness of the communication send on portal. All Chief Commissioners and Commissioners were to ensure that system is being implemented smoothly. A similar circular was issued under Customs Act, 1962 vide circular no.37 /2019 dated 5 November 2019. These circulars are in line with the earlier circular issued by CBDT No.19/2019 dated 14 August 2019 under section 119 of the Income Tax Act 1961.

All the taxpayers across the country welcomed e governance and digitation steps taken both by IDT/ DT system of the country.

The Present Dispute

The real testimony of implantation of these circulars soon becomes a contention of dispute between taxpayers and department under DT/ IDT both as notices were being issued without generating DIN no. by the officers in no of cases. The notices issued without bearing DIN no. being challenged in various High Courts / Tribunal and before appellate authorities in no of cases as notices technically become null and void.

Status of the issue

There are following Judgments in the matter which has held that notices issued without bearing no to be null and void but currently stayed In Supreme Court both under IT and CGST.

Under Income tax Act

In the case of M/s Brandix Mauritius Holdings vs Dy. C.I.T 2022(11) TMI 34-ITAT ... Without going on merits ITAT allowed appeal as the impugned order do not bear DIN no. which is mandatory as per circular dated 14 August 2019. The ITAT order was appealed in Delhi High court by IT department but High Court turned down the appeal vide order dated 20 March 2023 (2023(4) TMI579.)

Subsequently, Department filed special writ petition in the Supreme Court against the order of ITAT and High Court. The Hon'ble Supreme Court has stayed the order and issued notice vide order dated 3 January 2024 (2024(1) TMI276 SC)

Under CGST Act

In the matter of Novelty Reddy and Reddy Motors Pvt Limited vs Assistant Commissioner CGST vide order dated 2-7-2025 by Double Bench of Andhra Pradesh High Court quashed the DRC-01 and assessment order issued without generation of DIN no by the assessing authorities. The Hon'ble bench has followed earlier order of the same High Court by Double bench in the matter of M/s Cluster Enterprises and Sai Manikanta Electrical contractors. Interestingly, the order relied upon the Judgment of Hon'ble Supreme court in the matter of Pradeep Goyal vs Union of India in which Hon'ble Supreme Court impressed upon the Karnataka and Kerala states to implement the system of DIN to provide transparency between state and taxpayers under a Public litigation. However, the above Judgment of High Court has been stayed by Hon'ble Supreme Court vide order dated 13.10.2025 reported in (2025 Taxscan (SC)322)

Analysis and Way forward

The grey area of the case is that departmental circulars are binding on their officers and not on public is thumb rule. Here, the department has a say that any such notices issued may be turned down as void and null by the higher officers of the issuing officer who is in default in view of para 4 Ns 5 of the circular to be read together. It appears that again that Hon'ble Supreme Court may invoke article 142 of the constitution to render these circulars optional and not mandatory in the interest of Justice.

Further clarification by CBIC.

Further CBIC has also issued clarification vide circular no 249 /06/2025 dated 9.06.2025 on documents

which are generated through common portal under section 167 of CGST Act 2017 which bears reference need not to bear DIN to avoid delicacy to cover up damage.

Summary

- **DIN Introduction**
 - CBIC mandated DIN on all official communications (search authorization, arrest memo, inspection notices, etc.) from 8 Nov 2019 via Circular 122/41/2019-GST.
 - Similar circulars: Customs Act (Circular 37/2019) and Income Tax Act (CBDT Circular 19/2019).
 - Objective: Transparency, authenticity verification, e governance.
- **Circular Guidelines**
 - DIN must be prominently printed.
 - Exceptions allowed with post facto approvals.
 - Documents without DIN deemed invalid and never issued.
 - Taxpayers can verify communications on portal.
- **Dispute Emerges**
 - Officers issued notices without DIN in many cases.
 - Taxpayers challenged validity before Tribunals/High Courts.
 - Argument: Notices without DIN are null and void.
- **Judicial Status – Income Tax Act**
 - Brandix Mauritius Holdings vs Dy. CIT (ITAT, 2022): Order invalid for lack of DIN.
 - Delhi HC (2023) upheld ITAT.
 - Supreme Court (Jan 2024) stayed HC/ITAT orders – matter pending.
- **Judicial Status – CGST Act**
 - Novelty Reddy & Reddy Motors (AP HC, July 2025): Quashed assessment order without DIN.
 - Relied on earlier AP HC rulings & SC's Pradeep Goyal vs UOI (DIN for transparency).
 - Supreme Court (Oct 2025) stayed AP HC judgment – matter pending.
- **Grey Area / Legal Debate**
 - Circulars are binding on officers, not taxpayers (general rule).
 - Department argues higher authorities can nullify defective notices internally.

- Courts have treated non DIN notices as void ab initio.
- SC may use Article 142 to make DIN requirement directory (optional) rather than mandatory.
- **Further Clarification (CBIC, June 2025)**
- Circular 249/06/2025: Documents generated through common portal under Sec. 167 CGST Act need not bear DIN.

Read next: Legal Entity Identifier (LEI): Purpose and Applicability in India

02 Audit

Legal Entity Identifier (LEI): Purpose and Applicability in India



Sarvesh Mahashabde

Introduction

The Legal Entity Identifier (LEI) is a unique 20-character alphanumeric code used to identify companies, organizations, and other legal entities that engage in financial transactions. The LEI system was introduced after the 2008 global financial crisis by international regulators, including the G20 and the Financial Stability Board (FSB), to improve transparency and reduce risk in global financial markets.

It can be obtained from any of the Local Operating Units (LOUs) accredited by the Global Legal Entity Identifier Foundation (GLEIF), the body tasked with supporting the implementation and use of LEI. In India, LEI can be obtained from Legal Entity Identifier India Ltd. (LEIL) (ccilindia-lei.co.in), which is also recognized as an issuer of LEI by the Reserve Bank of India (RBI).

The goal of LEI is to:

- Improve transparency in financial transactions.
- Help regulators monitor systemic risks.
- Prevent fraud and money laundering.
- Support smoother compliance and reporting

Applicability Of LEI In India

The Legal Entity Identifier (LEI) has been mandated across various financial transactions in India through RBI, IRDAI, and SEBI circulars. Below is the detailed applicability:

a) Over-the-Counter (OTC) Derivatives: Applies to all participants in OTC markets for

- Rupee Interest Rate Derivatives
- Foreign Currency Derivatives
- Credit Derivatives

Entities without a valid LEI are not eligible to participate after the notified deadlines. Example: If a company books a forward contract with a bank, it must obtain an LEI under this circular.

b) Large Borrowers

Applies to non-individual borrowers with aggregate credit exposure of Rs. 5 crore and above from banks and financial institutions.

- Loans
- Cash Credit Facilities
- Bank Guarantees
- Letters of Credit.
- Commercial Paper / Corporate Bonds outstanding
- Forex / Derivatives exposure limits

Covered Lenders:

Scheduled Commercial Banks (excluding RRBs), Local Area Banks, Small Finance Banks, Urban Cooperative Banks, All India Financial Institutions (Exim Bank, SIDBI, NHB, NABARD, NaBFID), and NBFCs (including HFCs).

c) NEFT/RTGS Transactions

- Applies to all non-individual customers.
- Single transactions of Rs. 50 crore or more through NEFT/RTGS require LEI (not cumulative annual).

d) Cross- Border Transactions

- Banks must obtain LEI from resident entities (non-individuals) undertaking capital or current account transactions of Rs. 50 crore or above per transaction under FEMA, 1999.

e) Securities Market

- Applies to: Debenture Trustees Asset Reconstruction Companies (ARCs)

Issuers of non-convertible securities, securitized debt instruments, and security receipts must obtain an LEI.

How To Apply For A Legal Entity Identifier (LEI) In India

Getting an LEI code is a structured but straightforward process. In India, it can be obtained through Legal Entity Identifier India Ltd. (LEIL) at <https://www.ccilindia-lei.co.in>.

1. Start on the LEIL Website
2. Download Required Formats
3. Authorization of Applicant
 - The person applying must be authorized either through: a Letter of Authority (as per LEIL format), or a Board Resolution.
4. Create Online Account Register an account on the LEIL portal to begin the application.
5. Fill Application & Make Payment
 - Submit the online registration form.
 - Pay fees using one of the accepted modes.
6. Upload Documents:
 - Upload all required documents on the portal. If upload is not possible, courier physical copies to LEIL.
7. Verification by LEIL
 - LEIL verifies documents, payment, and application details.
8. Issuance of LEI Code
 - Once approved, the LEI number is generated and issued within 1 or 2 working days to the applicant.

Fees for LEI Registration: Rs. 3,500 + GST (18%) = Rs. 4,130

Year	Fees(inclusive of GST)
1	4130
2	7257
3	10207
4	13039
5	15694

Renewal Of LEI

An LEI must be renewed annually after the completion of its original validity to keep the entity's information accurate and up to date in the global LEI database. Renewal requires submission of updated

details (if any), payment of renewal fees, and verification by LEIL.

Fees for LEI renewal: Rs. 2,800 + GST (18%) = Rs. 3,304 per year, with multi-year renewal options also available. Failure to renew may result in the LEI being marked as “lapsed”, which can restrict the entity from carrying out financial transactions where an active LEI is mandatory.

The Legal Entity Identifier (LEI) has become a global passport for businesses. It ensures transparency, reduces fraud, and strengthens financial stability. In India, LEI is now mandatory for large borrowers, big-value transactions, and market participants. Obtaining LEI is simple, cost-effective, and essential for companies that want to operate smoothly in today’s financial system. Without LEI, access to critical banking and market facilities will be restricted. With LEI, businesses gain not only compliance but also global credibility.

Questions

1. How Is LEI Number structures?
2. If a person is doing transactions by way of RTGS/NEFT, what is the threshold limit to obtain LEI?
3. What is fees for Obtaining and Renewing the LEI?

Read next: ITAT Mumbai quashes ₹445 crore adjustment: Netflix India ruled to be a limited-risk distributor, not a content/tech entrepreneur

03 Direct Tax

ITAT Mumbai quashes ₹445 crore adjustment: Netflix India ruled to be a limited-risk distributor, not a content/tech entrepreneur



Prasad Bhasme

Background

Netflix India (for assessment year 2021-22) was under scrutiny by the tax department’s Transfer Pricing Officer (TPO) and the Dispute Resolution Panel (DRP).

The department treated Netflix India as a content-and-technology entrepreneur/licensee of its global parent’s content and streaming-technology, and sought to impose a large transfer-pricing adjustment (TPA) on that basis.

Specifically, the department argued that Netflix India should be viewed as taking on full entrepreneurial risk, owning/using key intangible assets (content, technology, brand) and thus be liable for payments akin to royalties

Key Issue

Characterisation of Netflix India’s business role

Was it a “full-fledged content/technology entrepreneur” with substantial asset, risk and function profile? Or

Was it a “limited-risk distributor” that merely marketed/subscribed users and offered access to a global streaming service?

Whether any licence/royalty payment arises

Was Netflix India granted or did it use any rights to reproduce, distribute or exploit content or technology?

Appropriate transfer-pricing method

Whether the method adopted by Netflix India (the Transactional Net Margin Method – TNMM) was appropriate; or the department could apply the “Other Method” under Rule 10AB (which often presumes royalty models) instead.

Decision of the Tribunal

- The ITAT concluded that Netflix India is not a content/technology entrepreneur, but simply a limited-risk distributor of access to the global streaming platform.
- It found that Netflix India:
 - a) Does not own, control or develop the content library, streaming technology, recommendation-algorithms, trademarks or similar intangibles — those are held by the foreign group.
 - b) Primarily performs routine functions — marketing support, subscriber acquisition, user billing, customer-service, regulatory compliance — and bears no major content-popularity risk, technology-risk, big investment risk, etc.
 - c) Its margin (around 1.36% return on sales) is consistent with a low-risk distributor model rather than a full entrepreneurial enterprise.
 - d) On the question of royalty/ licence: the Tribunal held that since no rights in copyright or technology were transferred/vested in Netflix India, the payments could not be treated as royalty. It relied on the principle from Engineering Analysis Centre of Excellence Pvt. Ltd. v. CIT (2021) that without a transfer of rights a royalty cannot be claimed.
 - e) On transfer pricing method: The Tribunal accepted Netflix India’s choice of TNMM as appropriate, and rejected the department’s adoption of the “Other Method” under Rule 10AB, especially since the underlying comparables and assumptions were found arbitrary.
 - f) Accordingly, the Tribunal deleted the full ₹444.93 crore / ~₹445 crore TP adjustment imposed by the department.

Implications & Significance

1. This is a major relief for digital streaming and OTT platforms operating in India; it emphasises that mere presence of infrastructure/servers, brand or user access doesn’t automatically convert a distributor into a technology/content entrepreneur for tax purposes.
2. It reinforces the principle that in transfer-pricing/characterisation analysis the “function-asset-risk” triad must drive the outcome — one cannot attribute value/rights without corresponding functions or ownership of assets or risk exposure.
3. It signals to tax authorities that re-characterising distribution arrangements as royalty-bearers will face rigorous scrutiny if the local entity doesn’t actually bear the substance of content/technology creation or exploitation.
4. For corporate tax/legal teams: it underscores the importance of documenting the contractual and operational reality (who holds the rights, who bears the risk, who does the technology development) and using that to defend transfer-pricing profiles.

What to Watch

- Whether the tax department decides to appeal the ITAT order.
- How this ruling influences other digital/streaming platforms and how their Indian subsidiaries are characterised for TP or royalty purposes.
- Whether future cases will align with this orientation (i.e., careful functional analysis rather than broad licence-presumption) and how tax policy adapts to digital platform economy issues.
- The interaction with India’s evolving digital tax/transfer-pricing regime — whether this leads to more clarity in guidance or even legislative changes.

Read next: Wall of wisdom.

WALL OF WISDOM (WOW):

- "Happiness is a choice; choose it every day."
- "Success begins at the edge of your comfort zone."

Read next: Do you know?

DO YOU KNOW?

1. Do you know it rains diamonds on Jupiter and Saturn.?
2. Do you know butterflies Taste with Their Feet ?

What else do You Know?
Let us know.

Read next: Motivational Quote.

MOTIVATIONAL QUOTE:

**"The world is full of magic things,
patiently waiting for our senses to grow
sharper."**

— R. K. Narayan

Sources-

- Company Law Notifications and Circulars
- CBDT Notifications and Circulars
- CBIC Notifications and circulars
- Other Allied Law Notifications and circulars
- MCA21 Website.
- Income Tax Website.
- GST Website.
- Other Statutory Government Websites.
- Extracts from Tax Guru- Extracts from Clear Tax- Extracts From the CA club India.

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Read next: Statutory Due Date.

Best Newsletter Presenters of 2025

Month's	Best Presenters
January	Vedika Pawale
February	Sakshi Pawar
March	Sakshi Pawar
April	Aditya Kanade
May	Sakshi Pawar

Upcoming Newsletter

1. Form 10CCB & 10B Certifications
2. Section 50C, 50CA, 50D – Stamp Duty Valuation Issues
3. Revised Form 10BD

Statutory Due Dates Calendar

INCOME TAX

Due Dates in the Month of	Particulars	For the Period	Due Date
April-2025	1 TDS/TCS Payment	March 2025	TDS 30/04/2025 and TCS 07/04/2025
May-2025	1 TDS/TCS Payment	April 2025	07/05/2025
	2 TDS Statement for Form 24Q, 26Q and 27Q	Q4 FY 2025-26	31/05/2025
	3 TCS Statement– for Form 26QB, 26QC, 26QD	Q4 FY 2025-26	15/05/2025
	4 Statement of Financial Transactions (SFT) Compliance	FY 2024-25	31/05/2025
June-2025	1 TDS/TCS Payment	May 2025	07/06/2025
	2 Advance Tax	1st Instalment of FY 2025-26	15/06/2025
	3 Form 16/ 16A	Q4 FY 2024-25	15/06/2025
July-2025	1 TDS/TCS Payment	June 2025	07/07/2025
	2 TDS Statement for Form 24Q	Q1 FY 2025-26	31/07/2025
	3 TCS Statement– for Form 26QB, 26QC, 26Q	Q1 FY 2025-26	15/07/2025
August-2025	1 TDS/TCS Payment	July 2025	07/08/2025
September-2025	1 TDS/TCS Payment	August 2025	07/09/2025
	2 Advance Tax	2 nd Instalment FY 2025-26	15/09/2025
	3 Due date for filing of audit report under Section 44AB for AY 2025-26 in the case of a corporate- assessee or non-corporate assessee (who is required to submit their/its return of income on October 31, 2025)	FY 2024-25	31/10/2025
	4 TDS Statement for Form 26Q and 27Q	Q1 FY 2025-26	30/09/2025
	4 Income tax Return for A.Y. 2024-25 for all assesses other than : (a) Assessee whose accounts are required to be audited (b) Partner of a firm whose accounts are required to	FY 2025-26	15/09/2025

be audited

(c) An assessee who is required to furnish a report under Section 92E.

October-2025	1	TDS/TCS Payment	September 2025	07/10/2025
	2	Due date for filing of return of income for AY 2024-25 if the assessee is (a) Corporate-assessee (b) Non-corporate assessee (whose books of account are required to be audited) (c) Partner of a firm whose accounts are required to be audited (d) An assessee who is required to furnish a Report u/s 92 E	FY 2024-25	31/10/2025
	3	TDS Statement for Form 24Q, 26Q and 27Q	Q2 FY 2025-26	31/10/2025
	4	TCS Statement– for Form 26QB, 26QC, 26QD	Q2 FY 2025-26	15/10/2025
November-2025	1	TDS/TCS Payment	October 2025	07/11/2025
December-2025	1	TDS/TCS Payment	No November 2025	07/12/2025
	2	Advance Tax	3rd 3 rd Installment FY 2025-26	15/12/2025
	3	Filing of belated/revised return of income for the assessment year 2024-25 for all assessee.	FY 2024-25	31/12/2025
January-2026	1	TDS/TCS Payment	December 2025	07/01/2026
	2	TDS Statement for Form 24Q, 26Q and 27Q	Q3 FY 2025-26	31/01/2026
	3	TCS Statement– for Form 26QB, 26QC, 26QD	Q3 FY 2025-26	15/01/2026
February-2026	1	TDS/TCS Payment	January 2026	07/02/2026
March-2026	1	Advance Tax	4th Instalment of FY 2025-26	15/03/2026
	2	TDS/TCS Payment	February 2026	07/03/2026

GOODS AND SERVICES TAX ACT

Due Dates in the Month of	Particulars	For the Period	Due Date	
April-2025	1	GSTR 1 (Regular Taxpayers)	March 2025	11/04/2025
	2	GSTR 1 (Quarterly Taxpayers)	March 2025	13/04/2025
	3	GSTR 3B (Monthly Return)	March 2025	20/04/2025
	3	GSTR 3B (Quarterly Return)	Jan to Mar 2025	22/04/2025
	4	CMP 08	Jan to Mar 2025	18/04/2025
	5	GSTR 4(Annual Return under Composition scheme)	Apr 2024 to Mar 2025	30/04/2025
May-2025	1	GSTR 1 (Regular Taxpayers)	April 2025	11/05/2025
	2	GSTR 3B (Monthly Return)	April 2025	20/05/2025
	3	Monthly Tax Payment under QRMP Scheme(PMT 06)	April 2025	25/05/2025
June-2025	1	GSTR 1 (Regular Taxpayers)	May 2025	11/06/2025
	2	GSTR 3B (Monthly Return)	May 2025	20/06/2025
	3	Monthly Tax Payment under QRMP Scheme(PMT 06)	May 2025	25/06/2025
July-2025	1	GSTR 1 (Regular Taxpayers)	June 2025	11/07/2025
	2	GSTR 1 (Quarterly Taxpayers)		Apr to June 2025
	3	GSTR 3B (Monthly Return)	June 2025	20/07/2025
	4	GSTR 3B Quarterly Return)	June 2025	22/07/2025
	5	CMP-08	Apr to June 2025	18/07/2025
	1	GSTR 1 (Regular Taxpayers)	July 2025	11/08/2025
	2	GSTR 3B (Monthly Return)	July 2025	20/08/2025

August-2025	3	Monthly Tax Payment under QRMP Scheme(PMT 06)	July 2025	25/08/2025
	1	GSTR 1 (Regular Taxpayers)	August 2025	11/09/2025
September-2025	2	GSTR 3B (Monthly Return)	August 2025	20/09/2025
	3	Monthly Tax Payment under QRMP Scheme(PMT 06)	August 2025	25/09/2025
October-2025	1	GSTR 1 (Regular Taxpayers)	September 2025	11/10/2025
	2	GSTR 1 (Quarterly Taxpayers)	July to Sept 2025	13/10/2025
	3	GSTR 3B (Monthly Return)	September 2025	20/10/2025
	4	GSTR 3B (Quarterly Return)	July to Sept 2025	22/10/2025
	5	CMP-08	July to Sept 2025	18/10/2025
November-2025	1	GSTR 1 (Regular Taxpayers)	October 2025	11/11/2025
	2	GSTR 3B (Monthly Return)	October 2025	20/11/2025
	3	Monthly Tax Payment under ORMP Scheme(PMT 06)	October 2025	25/11/2025
December-2025	1	GSTR 1 (Regular Taxpayers)	November 2025	11/12/2025
	2	GSTR 3B (Monthly Return)	November 2025	20/12/2025
	3	Monthly Tax Payment under ORMP Scheme(PMT 06)	November 2025	25/12/2025
	4	GSTR-9(Annual Return)	FY 2024-25	31/12/2025
January-2026	1	GSTR 1 (Regular Taxpayers)	December 2025	11/01/2026
	2	GSTR 1 (Quarterly Return)	Oct to Dec 2025	13/01/2026
	3	GSTR 3B (Monthly Return)	December 2025	20/01/2026
	4	GSTR 3B Quarterly Return)	Oct to Dec 2025	22/01/2026
	5	CMP-08	Oct to Dec 2025	18/01/2026
February-2026	1	GSTR 1 (Regular Taxpayers)	January 2026	11/02/2026
	2	GSTR 3B (Monthly Return)	January 2026	20/02/2026
	3	Monthly Tax Payment under QRMP Scheme(PMT 06)	January 2026	25/02/2026

March-2026	1	GSTR 1 (Regular Taxpayers)	February 2026	11/03/2026
	2	GSTR 3B (Monthly Return)	February 2026	20/03/2026
	3	Monthly Tax Payment under QRMP Scheme(PMT 06)	February 2026	25/03/2026
April-2026	1	GSTR 1 (Regular Taxpayers)	March 2026	11/04/2026
	2	GSTR 1 (Quarterly Return)	Jan to Mar 2026	13/04/2026
	3	GSTR 3B (Monthly Return)	March 2026	20/04/2026
	4	GSTR 3B Quarterly Return)	Jan to Mar 2026	22/04/2026
	5	CMP-08	Jan to Mar 2026	18/04/2026
	6	GSTR 4(Annual Return under Composition scheme)	Apr 2025 to Mar 2026	30-04-2026

COMPANIES ACT

Due Dates in the Month of	Particulars	Description	Due Date
April-2025	Form MSME (outstanding payments to MSMEs)	The return is to be filed by any company that gets supplies of goods or services from micro and small enterprises and whose payments to micro and small enterprise suppliers exceed forty-five days from the date of acceptance or the date of deemed acceptance of the goods or services.	30 th April 2025 (For the period of October'23 – March '24)
May-2025	LLP FORM-11	Annual Return (to be filed by all LLPs irrespective of turnover)	30 th May 2025
June-2025	DPT-3	To be filed in case the company has a deposit or an exempted deposit.	30th June 2025
September-2025	DIR-3 KYC	Form for Director KYC. Need to be filed mandatorily for every director on the Board	30 th September 2025
October-2025	ADT-1	Form for Auditor Appointment	15 th October 2025
	AOC-4	Form for filing Financials, Auditors' Report, Directors' Report, etc.	30 th October 2025
	Form MSME (outstanding payments to MSMEs)	The return is to be filed by any company that gets supplies of goods or services from micro and small enterprises and whose payments to micro and small enterprise suppliers exceed forty-five days from the date of acceptance or the date of deemed acceptance of the goods or services.	31 st October 2025 (For the period of April'24 – September'24)
November-2025	MGT-7	ROC Annual Return (Details of Shareholding, etc.)	29 th November 2025
Event Based	CHG FORMS	Form for charge creation, modification, and satisfaction	Within 30 days of any charge occurring
	DIR-12	Form for Director Changes (Appointment/Resignation/Death)	Within 30 days of any charge occurring

PTRC and PTEC Compliance

Due Dates in the Month of	Particulars	Description	Due Date
June-2025	PTEC	A person who stands enrolled before the commencement of a year or is enrolled on or before 31st May of a year (F.Y. 2023-24)	30/06/2025
		A person who is enrolled after 31st May of a year	Within one month of the date of enrolment
		The person who is enrolled and the rate of tax at which he is liable to pay tax are revised.	Within one month of the date of such revision
March-2026	PTRC	Yearly - Tax Liability is less than INR 1,00,000/-	31/03/2025
		Monthly - Tax Liability is equal to or more than INR 1,00,000/-	The last date of the month to which the return relates

VAT

Due Dates in the Month of	Particulars	For the Period	Due Date
April 2025	1 Monthly Return (VAT payment)	March 2025	21/04/2025
	2 Quarterly Return (VAT payment)	January 2025 to March 2026	21/04/2025
May 2025	1 Monthly Return (VAT payment)	April 2025	21/05/2025
June 2025	1 Monthly Return (VAT payment)	May 2025	21/06/2025
July 2025	1 Monthly Return (VAT payment)	June 2025	21/07/2025
	2 Quarterly Return (VAT payment)	April 2025 to June 2026	21/07/2025
August 2025	1 Monthly Return (VAT payment)	July 2025	21/08/2025
September 2025	1 Monthly Return (VAT payment)	August 2025	21/09/2025
October 2025	1 Monthly Return (VAT payment)	September 2025	21/10/2025
	2 Quarterly Return (VAT payment)	July 2025 to September 2025	21/10/2025
November 2025	1 Monthly Return (VAT payment)	October 2025	21/11/2025
December 2025	1 Monthly Return (VAT payment)	November 2025	21/12/2025
	1 Monthly Return (VAT payment)	December 2025	21/01/2026
	2 VAT Audit (Form 704)	F.Y. 2024-2025	15/01/2026
January 2026	3 Quarterly Return (VAT payment)	October 2025 to December 2025	21/01/2026
	1 Monthly Return (VAT payment)	January 2026	21/02/2026
February 2026	1 Monthly Return (VAT payment)	February 2026	21/03/2026

Summary of Penalties of Income Tax

Particulars	Description	Amount/ Interest rate
1. Default in making payment of tax.	The amount of penalty leviable will be as determined by the Assessing Officer. However, the amount will not exceed the amount of tax in arrears for 2023	Penalty determined by the assessing officer
2. Under-reporting of income.	1. If the income assessed/ re-assessed exceeds the income declared by the assessee, or in cases where a return has not been filed and income exceeds the basic exemption limit, a penalty of 50% of the tax payable on such under-reported income shall be levied.	50% of tax payable under-reported Income, OR 200% of tax payable from misreporting of income
	2. 200% of the tax is payable if under-reporting results from the misreporting of income	
3. Failure to maintain books of accounts and other documents	1. Normally, the amount of penalty leviable is INR25,000	INR 25000 OR 2% of the value of the International transaction
	2. In case the assessee is a person who has entered into an international transaction, the penalty will be 2% of the value of such international transactions or specified domestic transactions	
4. Penalty for false entry, such as fake invoices	1. The assessee might have to pay a penalty equal to the sum of such false or omitted entries.	Amount equal to such false or omitted entries
5. Undisclosed income	1. If undisclosed income is admitted during the Search and the assessee pays tax and interest and files a return, a penalty @ 30% of such undisclosed income is payable.	30% OR 60%
	2. In all other cases, the penalty is leviable @ 60%	
6. Audit and Audit Report	1. If the assessee fails to get his accounts audited, obtain an audit report, or furnish a report of such auditor, a penalty will be leviable at INR 1,50,000 or 0.5% of the total sale/ Turnover/ gross receipts, whichever is lesser.	INR 150000/- OR 0.5% of total sale, turnover/gross receipt
	2. Failure of the assessee to furnish the Audit report related to foreign transaction, a penalty @ INR 1,00,000 will be payable	
7. TDS/TCS	1. Where a person fails to deduct tax at source, he will be liable to pay a penalty equal to the amount of tax which he has failed to deduct/ pay.	Penalty equal to the amount of Tax,

	2. Where a person fails to collect tax at source, he will be liable to pay a penalty equal to the amount of tax which he has failed to collect.	
	3. Failure to furnish TDS/TCS statement or furnishing incorrect statements shall attract a penalty ranging from 10,000 to 1,00,000	INR 10000/-to INR 100000/-
	4. Non-Deduction of TDS, either in whole or in part	1% per month
	5. Non-payment of TDS (after deduction), either in whole or in part	1.5% per month
8. Penalty for using modes other than Account payee cheque/ draft/ ECS	6. Failure to furnish information/ furnishing inaccurate information related to TDS deduction regarding Non-residents shall attract a penalty of 100,000	INR 100000/-
	1. If a person takes/ accepts a loan/ deposit except by way of Account payee cheque/ account payee draft/ ECS, and if the aggregate amount exceeds INR20,000, he shall be liable to pay a penalty of an amount equal to such loan/ deposit.	Penalty amount equals such loan/deposit.
	2. If an amount of INR 2,00,000 or more is received in aggregate from a person in a day/ single transaction/ relating to one event, a penalty equal to such amount will be payable.	
3. If a person repays a loan/ deposit and such amount so repaid exceeds INR20,000 and such amount has been repaid except by way of Account payee cheque/ account payee draft/ ECS, an amount equal to such loan/ deposit shall be payable.		
9. Others	1. Failure to apply/quote/ intimate PAN/ quoting false PAN shall attract a penalty of INR 10,000	INR 10000/-
	2. Failure to apply/quote a TAN/ quoting A false TAN shall attract a penalty of INR10,000	
	In case of the following defaults, INR 10,000 will be the penalty leviable.	
	1. Refusal to answer questions put by the department	
	2. Refusal to sign statements made in income tax proceedings	

	3. Noncompliance with summons to give evidence/ produce books of accounts	
	4. Failure to comply with a notice	
10. Late Filing ITR	1. If the ITR is filed after the due date but by 31st December of the succeeding year.	INR 5000/-
	2. If the ITR is filed after 31st December of the succeeding year.	INR 10000/-
	3. for small taxpayers having a total income of up to INR 5 lakh.	INR 1000/-

Read next: Amendment Summary

Amendment Summary

October 2025						
MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY	SUNDAY
		1	2	3	4	5
6	7	8	9	10	11	12
13	14 Indirect Tax	15 Direct Tax	16	17 direct Tax	18	19
20	21	22	23	24	25	26
27 Indirect tax	28	29 Direct Tax	30	31		

Sr. No.	Date	Area of Knowledge (AOK)	Notification/ Circular/ Press Release	Short Description
1	15th Sept	Direct Tax	Press Release – Extension of ITR filing due date	CBDT extended the due date for filing of ITRs (originally 31 July 2025, extended to 15 Sept 2025).
2	19th sept	Direct Tax	Circular No. 13/2025	Waiver of interest u/s 220(2) for rectification-related demands.
3	25th sept	Direct Tax	Circular No. 14/2025	Extension of due date for furnishing audit reports u/s 44AB for AY 2025-26 from 30 Sept to 31 Oct 2025.
4	30th sept	Indirect Tax	Announcement – LVRC for CA Intermediate	ICAI commenced Live Virtual Revisionary Classes for CA Intermediate students (Indirect Tax Laws included).
5	14th Oct	Indirect Tax	Announcement – MEF 2025-26	Last opportunity for submission of Multipurpose Empanelment Form (MEF) relevant for indirect tax assignments.
6.	15th Oct	Direct Tax	Notification No. 151/2025	Exemption granted to “Chennai Metropolitan Water Supply and Sewerage Board” u/s 10(46A)(b).
7.	17th Oct	Direct Taxes	Notification Nos. 02/2025 & 03/2025	Approval of institutions for deduction u/s 35(1)(isia) for AY 2025-26 to AY 2029-30.
8.	27th Oct	Indirect Tax	Exposure Draft – 13th Edition of ICAI Code of Ethics	Includes guidance for professionals dealing with indirect tax audits and compliance.
9.	29th Oct	Direct Tax	Press Release – Extension of Return Filing Due Date	CBDT extended the due date for furnishing return of income for AY 2025-26.

Rectifications in the previous Newsletter:

No Rectifications about the previous Newsletter(s).

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