



----- DECEMBER 2024 -----

MiS
ASSOCIATES
CHARTERED ACCOUNTANTS



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Income Tax Compliance Calendar

Due date	Particulars
7 th Dec 2024	<ul style="list-style-type: none">▪ Due date for deposit of tax deducted/collected by an office of the government for the month of November 2024.▪ Submission of declaration in Form 27C for no TCS as obtained from manufacturer to the CIT/CCIT.▪ Deposit of Equalisation Levy for Nov 24.
14 th Dec 2024	<ul style="list-style-type: none">▪ Due date for issue of TDS certificate for tax deducted under section 194-IA in the month of July 2024.▪ Due date for issue of TDS Certificate for tax deducted under section 194-IB in the month of July 2024.▪ Due date for issue of TDS Certificate for tax deducted under section 194M in the month of July 2024.▪ Due date for issue of TDS Certificate for tax deducted under section 194S (by specified person) in the month of July 2024.
15 th Dec 2024	<ul style="list-style-type: none">▪ Form 24G by an office of the Government where TDS/TCS for the month of November 2024 has been paid without the production of challan.▪ Third instalment of advance tax for the AY 2025-26.▪ Quarterly TDS certificate (in respect of tax deducted for payments other than salary). (FORM 16A)▪ Form no. 3BB by a stock exchange in respect of transactions in which client codes have been modified after registering in the system for Nov 2024.
31 st Dec 2024	<ul style="list-style-type: none">▪ Challan-cum-statement in respect of tax deducted under section 191-IA, 194M, 194-IB, 194S in the month of Nov 2024. (Form 26QB)▪ Form 3CEAD for a reporting accounting year by a constituent entity in respect of international group.▪ Belated/Revised return of income for AY 2024-25 for all Assessee.

Payroll Compliance Calendar

Due date	Particulars
15 th Dec 24	Due date for electronic challan cum return (ECR) (PF) for the month of November 24
15 th Dec 24	Due date for ESI Challan for the month of November 24
15 th Dec 24	Due date for LWF contribution of Haryana for the month of November 24



GST Compliance Calendar- Dec 2024

Due date	Type of Returns	Period	Particulars
11 th Dec 24	GSTR-1	Nov-2024	<ul style="list-style-type: none">• Turnover more than INR 5 crore in the preceding FY• Turnover up to INR 5 crores and have opted for monthly return filing.
10 th Dec 24	GSTR-7/GSTR-8	Nov 2024	<ul style="list-style-type: none">▪ TDS Deductor▪ E-Commerce operator
13 th Jan 25	GSTR-1	Oct-Dec 2024	<ul style="list-style-type: none">▪ Turnover up to INR 5 crores during the preceding year who has opted for quarterly filling of return.▪ Input Service Distributor
13 th Dec 24	GSTR-5/GSTR-6/IFF (Optional)	Nov 2024	<ul style="list-style-type: none">▪ Non- Resident Foreign Taxpayers (GSTR-5)▪ Input Service Distributor (GSTR 6)
20 th Dec 24	GSTR-3B	Nov 2024	Turnover more than INR 5 crore in the preceding FY or Turnover up to INR 5 crore in the preceding FY but opted for monthly return filing
20 th Dec 24	GSTR-5A	Nov 2024	NRI OIDAR Service Provider
25 th Dec 24	-	Nov 2024	Monthly tax payment for Nov 2024 under QRMP scheme.
31 st Dec 24	GSTR-9 & 9C	2023-24	GSTR Annual Return & Reconciliation Statement
RFD 10			18 Months after the end of quarter for which refund is to be claimed



News and updates under GST and Income tax

1. **Advisory for Time limit for reporting E-Invoice on the Portal-Lowering of Threshold to AATO 10 Crore and above Dated 5th November 2024.**

The earlier advisory (dated 13th September 2023) had set a 30-day reporting limit for taxpayers with an Aggregate Annual Turnover (AATO) of ₹100 crores and above. This threshold has now been lowered to ₹10 crores and above.

- (a) **Effective Date:** Starting 1st April 2025, taxpayers with an AATO of ₹10 crores or more will need to report e-Invoices within 30 days of the invoice date.
- (b) **Specifics:** Any e-Invoice (including Credit Notes and Debit Notes) that is not reported within 30 days will be disallowed by the IRP portal.
- (c) **Example:** If an invoice is issued on **1st April 2025**, it must be reported on the IRP portal by **30th April 2025**. After this 30-day window, the IRP portal will not accept the e-Invoice.

2. **Advisory for GST DRC-03A dated 5th November 2024**

It has been observed that some taxpayers have paid the demanded amounts through forms such as DRC-07, DRC-08, MOV-09, MOV-11, APL-04, and DRC-03, rather than using the 'Payment towards demand' facility available on the GST portal. As a result, while the payments have been made, the respective demands are not getting closed in the electronic liability register. To resolve this issue, the government has introduced a new form, **GST DRC-03A**, as notified under **Notification No. 12/2024** dated **July 10th, 2024**.

3. **Advisory on GSTR-2B and IMS – Dated 16th November 2024**

- (a) **Issue Reported** - It has been brought to the attention of the authorities that some taxpayers have not seen the generation of their GSTR-2B for the **October 2024** period, which was expected on **14th November 2024**. The following reasons explain why this might have occurred
- (b) In case the taxpayer has opted for QRMP scheme (Quarterly filers), GSTR-2B will not be generated for the first and second month of the quarter. Ex. For quarter Oct-Dec 2024, the quarterly taxpayer will get GSTR-2B for December-2024 period only and not for October-2024 & November-2024.
- (c) In case the taxpayer has not filed their previous period GSTR-3B, GSTR-2B will not be generated by the system. Such taxpayers need to file their pending GSTR-3B in order to generate GSTR-2B on demand. For example, if the taxpayer has not filed GSTR-3B for September-2024, their GSTR-2B for October-2024 will not be generated. Once the taxpayer files their GSTR-3B for September-2024, they will be able to generate their GSTR-2B for October-2024 by clicking the "Compute GSTR-2B (OCT 2024)" button on the IMS dashboard.



4. **Advisory for Reporting TDS for scrap under Notification No. 25/2024- Dated 26th November 2024**

As per Notification No. 25/2024-Central Tax, effective from October 10, 2024, any registered person receiving supplies of metal scrap classified under Chapters 72 to 81 of the First Schedule to the Customs Tariff Act, 1975 from another registered person is required to deduct TDS under Section 51 of the CGST Act, 2017.

Specifically, they are unable to report the TDS deducted for **October 2024** because they were granted GST registration **only in November 2024**. Since their registration was approved in **November**, the **GST return dropdown** does not show the **October 2024** tax period, as per the GSTN system design, which restricts filing returns for periods before the registration month.

To address this issue, taxpayers who were granted registration in **November 2024** but deducted TDS in **October 2024** are advised to:

- **Report the consolidated amount of TDS deducted** for the period from **October 10th 2024 to November 30, 2024**.
- **File this information in the GSTR-7 return** for the **month of November 2024**, which will allow them to report the TDS deducted for the entire period from the date of notification to the end of November.

5. **Advisory for biometric-based Aadhaar Authentication and Document Verification for GST Registration applicants of Madhya Pradesh Dated 27th November 2024.**

The said functionality also provides for the document verification and appointment booking process. After the submission of the application in Form GST REG-01, the applicant will receive either of the following links in the e-mail,

(a) A Link for OTP-based Aadhaar Authentication OR

(b) A link for booking an appointment with a message to visit a GST Suvidha Kendra (GSK) along with the details of the GSK and jurisdiction, for Biometric-based Aadhaar Authentication and document verification (the intimation e-mail)

6. **Advisory on Authorized E- Invoice Verification Apps-Dated 27th November 2024**

GSTN has prepared a consolidated document containing a list of authorized B2B e-Invoice verification apps that are available for download. This document is intended to provide taxpayers with the most current information regarding approved apps for e-Invoice verification.

7. **Advisory on E-Invoice Glossary and Steps-Dated 29th November 2024**

GSTN has prepared an informative resource in the form of an e-invoice glossary and a step-by-step guide for your reference.



GST Notifications Nov 2024

- ➔ **Notifications no 29/2024- Central Tax dated 27th November 2024- Seeks to extend the due date for Furnishing Form GSTR-3B for the month of Oct 2024 - In Exercise of the powers conferred by sub-section (6) of Section 39** - Due date for filing the GSTR-3B return for the month of October 2024 for registered persons in the state of Manipur. The new due date for submitting the return is **November 30, 2024**. This extension is granted under the powers conferred by section 39(6) of the Central Goods and Services Tax Act, 2017, following the recommendations of the GST Council. The notification is effective retroactively from **November 20, 2024**.

- ➔ **The Notifications no 28/2024- Central Tax**, issued on **27th November 2024**, appoints certain officers to pass orders or decisions related to specific notices. These notices were issued under various sections of the **Central Goods and Services Tax Act, 2017** (CGST Act), by officers from the Directorate General of Goods and Services Tax Intelligence (DGGSTI). The appointment of these officers is made under the powers of Section 5 of the CGST Act, 2017 and Section 3 of the Integrated Goods and Services Tax Act, 2017 (IGST Act)

- ➔ **The Notification No. 26/2024–Central Tax**, dated **18th November 2024**, extends the due date for submitting the **GSTR-3B return** for the month of October 2024. Here are the key details. The deadline for furnishing the GSTR-3B return is extended to **November 21, 2024**. The extension applies to **registered persons** whose **principal place of business** is in the states of **Maharashtra and Jharkhand**. This extension was made in exercise of the powers under **Section 39(6)** of the **CGST Act**, based on recommendations from the **GST Council**. This notification ensures that businesses in these states have additional time to comply with the filing requirements for October 2024.

In Summary:

- **Extension for GSTR-3B return for October 2024.**
- **Registered persons in Maharashtra and Jharkhand.**
- **New due date is November 21, 2024.**

GST Instructions/Guidelines Released in August 2024

- ➔ **Instructions No. 04/2024-GST dated 04th Oct 2024 related to Systemic improvement with respect to mapping / de-mapping of the officers on the GSTN portal – regarding**

In this regard, certain systemic improvement has been suggested by DGoV (HQRS), inter alia, recommending that officers should be immediately de-mapped from the concerned field formation, on the GSTN portal, upon execution of the GFR-33. DGoV further suggested that the same may be monitored by supervisory officers, preferably of the rank of Joint Commissioner / Additional Commissioner, and a compliance report in this regard may be sent to the



jurisdictional Commissioner / Principal Commissioner or equivalent within a specified time period. It is also requested that clear responsibility and accountability of the concerned jurisdictional officers, responsible for mapping / un-mapping of the officers on the GSTN portal, may be ensured regarding the same.

In view of the above, it is requested that all Principal Commissioners/ Commissioners or equivalent, may be directed to ensure strict compliance of the directions given by the Directorate General of Vigilance (DGoV) in this regard.

GST Articles

All about Invoice Management System for GST Compliance

The GST Portal will introduce a new Invoice Management System on October 1, 2024. This system will significantly improve the GST IT infrastructure. Key Features of the Invoice Management System:

1. IMS will be integrated with GSTR-1, IFF, GSTR-5, and GSTR-6.

Invoices reported in GSTR-1, Invoice Furnishing Facility (IFF), GSTR-5, and GSTR-6 will be available in the IMS. This integration allows recipients to manage their incoming invoices efficiently.

2. Actionable Options for Recipients

Recipient taxpayers have three options for each invoice:

- Accept the invoice
- Reject the invoice
- Keep the invoice pending for future action

These actions can be performed from the time the supplier saves the records in GSTR-1, IFF, or GSTR-1A until the recipient files the corresponding GSTR-3B.

3. Deemed Acceptance

If no action is taken on an invoice in the IMS, it will be deemed accepted. This default acceptance will be reflected in the GSTR-2B as eligible ITC.

4. Generation of GSTR-2B

GSTR-2B will be generated monthly, except for taxpayers under the Quarterly Return and Monthly Payment (QRMP) scheme. It will include only those invoices that have been accepted by the recipient in the IMS. If any action is taken after the 14th of the month (the date of GSTR-2B generation), the recipient must recompute their GSTR-2B. No action can be taken after filing GSTR-3B for the same month.



5. Pending Invoices

Pending invoices can be availed later, subject to the limitations prescribed under Section 16(4) of the CGST Act, 2017. Such invoices will not be included in the GSTR-2B until they are accepted by the recipient.

6. Supplier's Visibility

Suppliers will also have visibility into the actions taken by recipients on their invoices within the IMS.

Implications for QRMP Taxpayers

For QRMP taxpayers, records/invoices saved or filed through IFF will flow to the IMS for recipient action. GSTR-2B for QRMP taxpayers will be generated on a quarterly basis, and invoices for months M-1 and M-2 will not trigger the generation of a monthly GSTR-2B.

Important Considerations

- **Mandatory Recompute of GSTR-2B:** If any action is taken after the generation of the draft GSTR-2B, it is mandatory to recompute the GSTR-2B before filing GSTR-3B.
- **Sequential Generation of GSTR-2B:** GSTR-2B for a return period will only be generated if the GSTR-3B for the previous return period has been filed.
- **Liability Adjustment:** If an invoice is rejected in the IMS, the supplier's liability in GSTR-3B for the subsequent tax period will be adjusted accordingly.

Conclusion

The Invoice Management System (IMS) is a major improvement in GST compliance and ITC management. It allows recipient taxpayers to accept, reject, or keep invoices pending, giving them more control over ITC claims. The IMS will be available on October 1, 2024. Taxpayers should learn about the new system to comply with GST and manage ITC efficiently.

[How to avail benefit of newly inserted section 16\(5\)/16\(6\) of CGST Act, 2017 on the Portal](#)

On the recommendation of the GST Council, section 16(5) & 16(6) has been inserted with retrospective effect from 01/07/2017 whereby the time limit for claiming ITC vide GSTR 3B for the periods FY 2017-2018, 2018-2019, 2019-2020 and 2020-2021 have been extended up to 30/11/2021.

In order to implement the spirit of the provisions of sections 16(5) and 16(6), a special procedure for rectification has been notified vide Notification No. 22/2024- CT dated 08/10/2024.

Furthermore, Circular No. 237/31/2024-GST, dated 15/10/2024 clarifying the issues regarding the implementation of provisions of sections 16(5) and 16(6) of CGST Act, 2017 has also been issued.

What is the procedure for filing the Rectification Application and avail the benefit?

The rectification shall be filed electronically on the common portal.



Along with the application, information in the proforma in Annexure A of the above notification, shall also be submitted.

A. In the case where an application for rectification of an order issued under section 73 or section 74 is to be filed:

- Click Dashboard > Services > User Services > My Applications.
- Select “Application for rectification of order” in the Application Type field.
- Then, click the NEW APPLICATION button.

B. In the case where an application for rectification of an order issued under section 107 is to be filed:

- Click Dashboard > Services > User Services > View Additional Notices/Orders.
- Additional Notices and Orders page is displayed.
- Click the View hyperlink to go to the Case Details screen of the issued Notice/Order.
- The Case Details page is displayed. The APPLICATIONS tab is selected by default.
- Select the ORDERS tab and click the Initiate Rectification link.

C. In the case where an application for rectification of an order issued under section 108 is to be filed:

- Click Dashboard > Services > User Services > View Additional Notices/Orders.
- Additional Notices and Orders page is displayed. Click the View hyperlink to go to the Case Details screen of the issued Notice/Order.
- The Case Details page is displayed.

D. To submit a Rectification Request against the Revision Order issued to a taxpayer, by the Revisional Authority:

- Select the ORDERS tab and click the “Initiate Rectification” link.
- While filing such application, the taxpayer shall upload along with the application, the information in the proforma in Annexure A of the above-said notification, (under **Notification No. 22/2024- CT dated 08/10/2024**) containing inter-alia the details of the demand confirmed in the said order.

The rectification Applications in the above cases are to be filed within 6 (six) months from 08/10/2024. The rectification order in these cases will be issued, as far as possible, within a period of three months from the date of the rectification application. The proper officer responsible for rectifying the said order shall be the authority who issued the said order.

Accordingly, it will be the original the Adjudicating Officer (GST-DRC-08), or the Appellate Authority, or Revisional Authority (GST-APL-04.)

And finally, an appeal under Section 107 can be filed against the order passed under special procedure for rectification.



GST Case Laws

→ Summary of the Honourable Madras High Court's important recent Order i.r.o Section 16(4) read with newly inserted 16(5)/16(6): -

Subject - Retrospective amendment to Section 16 of the CGST Act, 2017, addressing delayed Input Tax Credit (ITC) claims, and the High Court of Madras's judgment in W.P. No. 25081 of 2023.

The Honourable High Court of Madras in its judgement under W.P.No.25081 of 2023 in the case of Sri Ganapathi Pandi Industries vs The Assistant Commissioner (State Tax) (FAC)

Facts of the Case:

- **Petitioners:** Registered GST taxpayers filed writ petitions challenging GST Department orders reversing ITC claims due to delays in filing GSTR-3B for FY 2017-18 to 2020-21.
- **Grounds:** Delays attributed to hardships during the COVID-19 pandemic.
- **Key Amendment:** The Finance Act (No. 2) of 2024 introduced Sections 16(5) and 16(6) in the CGST Act, with retrospective effect from July 1, 2017, extending the ITC claim deadline to November 30, 2021.
- **Department's Stance:** Orders denying ITC were based on time limitations under Section 16(4) of the CGST Act, 2017.
- **Court Ruling:** The impugned orders were deemed unsustainable in light of the retrospective amendment.

Held:

Impugned Orders Unsustainable:

- Orders denying Input Tax Credit (ITC) claims solely on grounds of delayed filing under Section 16(4) of the CGST Act, 2017, were deemed invalid.
- This was based on the retrospective amendment introduced by Sections 16(5) and 16(6) of the CGST Act, 2017, via the Finance Act (No. 2) of 2024.

Relief to Taxpayers:

- ITC claims for the specified financial years (FY 2017-18 to 2020-21) were allowed retrospectively up to the new deadline of November 30, 2021.
- Taxpayer bank accounts frozen under the impugned orders were to be defrosted immediately.
- Any tax amounts recovered under these orders were directed to be refunded or adjusted against future tax liabilities.

Limits of the Ruling:

- The ruling applies only to cases involving delayed ITC claims due to time-bar issues.
- The GST Department retains the authority to act on other issues, such as fraudulent claims, reconciliation discrepancies, or excess ITC claims.



Balancing Compliance and Relief:

- The judgment emphasizes the need to balance strict compliance with the law and genuine taxpayer difficulties, particularly during extraordinary situations like the COVID-19 pandemic.
- This judgment provides significant relief to taxpayers while ensuring that fraudulent or erroneous ITC claims remain actionable under the law.



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