

APRIL 2025

TAX EDGE

YOUR MONTHLY GUIDE
TO STAYING AHEAD



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The Tax Notice Dilemma: Failure to deduct TDS on Rent and its Impact

Many salaried individuals claim House Rent Allowance (HRA) to save tax, but not everyone follows the tax rules correctly. The Income Tax Department has started sending notices to those who claimed HRA but did not deduct Tax Deducted at Source (TDS) on rent payments in previous financial years.

TDS Rules for HRA Claims

- If you have claimed HRA but didn't deduct TDS on rent, the tax Department may invalidate your claim.
- The tenants must deduct 2 per cent TDS on rent exceeding Rs. 50,000 per month under section 194 IB if the landlord is a resident Indian.
- However, if the landlord is a non-resident, then the TDS rate is much higher at 31.2 per cent under section 195 of the Act.
- The TDS payment and return filing must be done via Form 26QC, and it must be filed within 30 days of the end of the month in which the rent was paid.
- Tenant must provide a TDS credit certificate in Form 16C to the landlord within 15 days of filing Form 26QC.

Penalties for Non-Compliance

Failure to deduct TDS:	Results in 1% interest per month on the unpaid TDS amount.
Failure to deposit deducted TDS:	Results in 1.5% interest per month on the overdue TDS.
Late Fees	Rs 200 per day until the e-TDS return (Form 26QC) is filed

Updated return Due dates

- FY 2022-23 - 31ST MARCH 2026
- FY 2023-24 - 31ST MARCH 2027

New 54EC Bonds: HUDCO to Use Tax-Exempt Investments for Infrastructure Development

The CBDT, via Notification No. 31/2025 dated April 7, 2025, has declared that HUDCO bonds issued on or after April 1, 2025, qualify as 'long-term specified assets' under Section 54EC of the Income-tax Act. This allows investors to claim capital gains tax exemption by investing in these bonds.

Overview of Sec 54EC:

Section 54EC provides a tax exemption on long-term capital gains arising from the sale of immovable property (land or building) subject to fulfilment of certain Conditions

Bonds Previously Covered under Sec 54EC

- REC Bonds (Rural Electrification Corporation Limited)
- NHAI Bonds (National Highways Authority of India)
- IRFC Bonds (Indian Railway Finance Corporation)

Key Highlights of Notification

- Eligibility Criteria : Applies to HUDCO bonds issued on or after April 1, 2025.
- Lock-in Period: Bonds must be redeemable after 5 years.
- Tax Benefit: Capital gains arising from the transfer of long-term capital assets can be exempted if the amount is invested in these bonds within 6 months from the date of transfer, subject to conditions under Section 54EC.
- Utilization of Funds: HUDCO is mandated to use the funds exclusively for revenue-generating infrastructure projects. These projects must be independent of state government support for debt servicing, ensuring commercial viability.

Navigate Section 133(6) of Income Tax Act, 1961

As we step into the new financial year, it's important to stay informed about how the Income Tax Department may follow up on your filings—especially considering the over 1 lakh notices issued last year for suspected discrepancies. Let's break down Section 133(6) so you're fully prepared if a notice comes your way

What is Section 133(6)

This provision empowers the Income Tax Department to request additional information if they suspect that your income, deductions, or returns don't match reported data.

Who can Issue Notice under section 133(6)

Notices under this section can come from:

- Assessing Officers
- Deputy/Joint Commissioner
- Commissioners (Appeal)

If a Notice is to be issued without any on-going proceedings lower -ranking officials need prior approval from senior authorities.

Who can be summoned

The department may reach out to anyone who holds relevant financial information—this could include:

- Banks
- Employers
- Business Associates
- Other Related Parties

Navigate Section 133(6) of Income Tax Act, 1961

Why Timely Compliance Matters

Non-Compliance can lead to serious Consequences, including

- Your return being treated as invalid
- Issuance of notice under section 148
- Daily penalties (starting at ₹100 per day)
- Interest (up to 12%) and penalties (up to 200%) for underreporting or tax evasion

But more importantly—ignoring the notice or failing to provide a proper response can result in your case being selected for detailed scrutiny.

This means multiple rounds of questioning, document submissions, and follow-ups that can drag on for a full year or more, wasting your valuable time and causing unnecessary stress.

A timely and accurate response can help you avoid the scrutiny route entirely.

New TCS Rule Alert: Luxury Goods Over ₹10 Lakh Now Attract 1% TCS

In a major move towards enhanced tax transparency and tracking high-value transactions, the Income Tax Department has introduced a new TCS rule for luxury goods. Whether you're a seller, buyer, or advisor, here's what you need to know.

What's Changing?

TCS was previously applicable on high-value transactions such as motor vehicles, foreign travel packages, overseas remittances, liquor, tendu leaves, timber, and minerals.

Effective April 22, 2025, a 1% TCS will be levied on the sale of specified goods priced above ₹10 lakh. This update broadens the coverage to include additional lifestyle and luxury oriented item.

Legal Framework

The rule has been introduced through Notification No. 36/2025-Income Tax under Section 206C(1F) (ii) of the Income-tax Act, 1961. It was first announced in the Finance Act, 2024 (presented in July 2024) and became effective upon its publication in the Official Gazette.

Which Goods Are Affected?

S. No.	Nature of Goods
1	Wrist Watches
2	Art Pieces (paintings, sculptures, antiques)
3	Collectibles (coins, stamps)
4	Yachts, boats, canoes, helicopters
5	Sunglasses
6	Handbags and purses
7	Sportswear & Gear (e.g. golf kits, ski-wear)
9	Home Theatre Systems
10	Horses

Who Is Responsible for TCS?

Sellers are responsible for:

1. Collecting 1% TCS at the time of sale
2. Depositing it with the Government
3. Updating Form 27EQ with the new entries

Why does this matter ?

S.No	Sellers	Consumers	Government
1	You'll need to register for TCS, maintain accurate records, and file returns on time	Expect 1% TCS on luxury purchases over ₹10 lakh	The new rule helps track high-value purchases and align income with lifestyle.
2	Failure to comply may result in penalties, audits, or damage to your reputation	It's not an extra cost; you can claim it back while filing your Income Tax Return (ITR). However, it will affect your cash flow at the time of	It aims to reduce black money, increase KYC compliance, and broaden the tax base.

Key Takeaway:

This isn't just a tax update—it's a clear fiscal signal. If you're involved in the luxury goods market, or if you're an advisor, be sure to understand Notification S.O. 1825(E).

Luxury comes with compliance now!

Financial Reporting Update

New Format of Financial Statements for Non-Corporate Entities – Effective FY 2024-25

Important Update

The Institute of Chartered Accountants of India (ICAI) has issued a Guidance Note on Financial Statements of Non-Corporate Entities, mandating a new format for financial statements from 1st April 2025, applicable for FY 2024–25 onwards. This initiative aims to standardize, simplify, and elevate the financial reporting standards across India for non-corporate entities

Who needs to Comply ?

- Sole Proprietorships.
- Hindu Undivided Families (HUFs)
- Partnership Firms (Registered & Unregistered)
- Societies, Trusts
- Statutory Corporations

Excludes: Companies under the Companies Act and Limited Liability Partnerships (LLPs).

Key Highlights of New Format

- Standardization: Uniform presentation across entities.
- Vertical Structure: Split into Equity & Liabilities and Assets.
- Enhanced Disclosures: Related party transactions, contingent liabilities, etc.
- Level-Based Classification: Level I–IV with varying reporting obligations.
- Compliance Flexibility for MSMEs: Select exemptions granted.
- Global Alignment: Aligned with IFRS principles.

Excludes: Companies under the Companies Act and Limited Liability Partnerships (LLPs).

Compliance Essentials

- Adherence to ICAI's Accounting Standards (based on entity level).
- Use of illustrative formats unless overridden by specific statutory formats.
- Documentation of compliance and thorough disclosures.
- Auditor's responsibility to verify compliance

What's New in Financial Statement Presentation?

S.No	Before	After
1	Horizontal format	Vertical format
2	Fixed Assets	Property, Plant & Equipment
3	Debtors/Creditors	Trade Receivables/Payables
4	Capital	Owners' Fund
5	Sales	Revenue from Operations
6	P&L Account	Statement of Profit and Loss.

Consequences of Non-Compliance

- Regulatory Penalties
- Qualified Audit Reports
- Stakeholder Distrust
- Potential Legal Liabilities

For detailed formats and guidance, refer to the ICAI Guidance Note (ASB): <https://www.icai.org/>

Government Clears the Air : No GST on UPI Transactions Above ₹2,000

What is GST on UPI Transactions?

GST typically applies to charges like the Merchant Discount Rate (MDR), which is relevant to specific payment instruments. However, UPI transactions are exempt from GST, as no MDR is applied to these payments. In fact, since January 2020, the Central Board of Direct Taxes (CBDT) removed MDR on Person-to-Merchant (P2M) UPI transactions, making them free from GST.

Government's Continued Support for UPI

The government has allocated significant funds for the scheme, with incentive payouts increasing annually:

- FY 2021-22: ₹1,389 crore
- FY 2022-23: ₹2,210 crore
- FY 2023-24: ₹3,631 crore

India's Growing Digital Payment Landscape

India's digital payments ecosystem is booming, with UPI transaction values growing from ₹21.3 lakh crore in FY 2019-20 to ₹260.56 lakh crore by March 2025. Person-to-Merchant (P2M) transactions alone accounted for ₹59.3 lakh crore, underscoring the increasing merchant adoption and consumer confidence in digital payments.

Conclusion: India's Digital Payment Revolution

With continuous financial support, policy reforms, and incentive schemes, the government is ensuring that UPI-based digital payments continue to thrive. The exponential growth of digital transactions demonstrates India's leadership in the global digital payments ecosystem.

Mandatory HSN Reporting in GSTR-1 and GSTR-1A: Key Updates and Phases

Introduction

The Goods and Services Tax (GST) regime has mandated a systematic process for reporting HSN (Harmonized System of Nomenclature) codes in GSTR-1 and GSTR-1A. This requirement has evolved with time and has been implemented in phases to ease compliance and enhance the accuracy of GST filings.

Key Phases of HSN Code Reporting in GSTR-1

Phase 2 (Implemented from November 2022):

For Taxpayers with AATO up to ₹5 crore:

- Mandatory 4-digit HSN codes for goods and services.
- Manual entry of HSN allowed with a warning message.

For Taxpayers with AATO above ₹5 crore:

- Mandatory 6-digit HSN codes for goods and services.
- Manual entry of HSN allowed with a warning message.

Phase 3 (Effective from January 2025 onwards):

For Taxpayers with AATO up to ₹5 crore:

- Mandatory 4-digit HSN codes.
- No manual entry allowed, only drop down selection from the system.

For Taxpayers with AATO above ₹5 crore:

- Mandatory 6-digit HSN codes.
- No manual entry allowed, only dropdown selection from the system.
- Mandatory 6-digit HSN codes.

Key Changes in Phase 3

- B2B and B2C supplies must be reported separately in Table-12 of GSTR-1.
- New HSN auto-population feature for descriptions.
- Validation of values for B2B and B2C supplies across different tables.

Additional Enhancements in GSTR-1

Table-12 Bifurcation:

Table-12 is now divided into B2B and B2C tabs for clarity and accuracy in reporting.

Download HSN Codes List:

A new button allows taxpayers to download an updated list of HSN/SAC codes along with their descriptions.

Searchable Product Name:

Taxpayers can search descriptions from their HSN Master, which will auto-populate relevant fields such as HSN code, Description, UQC, and Quantity.

What is GSTR-1A?

GSTR-1A is an amendment form that allows taxpayers to make corrections to sales transactions already reported in GSTR-1. This form is reintroduced with Notification No. 12/2024, allowing changes in sales details before filing GSTR-3B.

Important Key Dates and Updates

With these phased implementations, the government aims to enhance transparency, accuracy, and ease of compliance for taxpayers. The ongoing development of the HSN reporting system in GSTR-1 and GSTR-1A will significantly improve the GST filing process, making it more streamlined and reducing the chances of discrepancies.

Detailed Format of GSTR-1A

- 11th April 2025: Phase-III of HSN reporting starts with mandatory bifurcation of B2B and B2C supplies in Table-12 of GSTR-1.
- 9th January 2025: GSTN advisory on mandatory HSN code reporting in GSTR-1 and GSTR-1A, replacing manual entry with a dropdown option.
- 10th July 2024: Notification No. 12/2024 reintroduces GSTR-1A, which allows amendments in GSTR-1 prior to filing GSTR-3B.

Conclusion:

The GSTR-1A form is divided into 15 sections, including updates to taxable supplies, amendments to invoices, and reporting of supplies made through e-commerce operators. For taxpayers, the form allows reporting of detailed HSN-wise summaries, amendments to taxable supplies, zero-rated and deemed exports, and supplies made to unregistered persons.

GSTN Advisory Update: Table 3.2 of GSTR-3B Now Auto-Populated and Non-Editable from April 2025

Introduction

The Goods and Services Tax Network (GSTN) has issued an important advisory affecting how businesses file their monthly or quarterly GSTR-3B returns. Beginning with the April 2025 tax period, Table 3.2 of GSTR-3B will be system-generated, auto-populated, and non-editable.

What is Table 3.2 in GSTR-3B?

Table 3.2 captures inter-state outward supplies made to:

- Unregistered persons.
- Composition dealers
- UIN holders (e.g., embassies, UN bodies)

These are a subset of supplies reported under Table 3.1(a) and Table 3.1.1(i) in GSTR-3B.

What's Changing from April 2025?

Auto-Population from GSTR-1, GSTR-1A, and IFF:

- Values in Table 3.2 will be auto-populated by the GST system based on entries in:
- GSTR-1
- GSTR-1A
- IFF (Invoice Furnishing Facility)

Manual Edits No Longer Permitted:

- Taxpayers can no longer manually modify the auto-populated values in Table 3.2.
- Any discrepancies must be corrected only via amendments in GSTR-1, GSTR-1A, or IFF.

Why This Matters

- Reduce mismatches between GSTR-1 and GSTR-3B
- Improve audit trail and transparency
- Streamline the return filing process

How to Stay Compliant

1. Ensure Accuracy in GSTR-1 and IFF

- Reconcile inter-state B2C supplies before filing.
- Verify place of supply and correct GSTIN details.

2. Use GSTR-1A for Corrections Before GSTR-3B Filing

If discrepancies are found, amend through GSTR-1A before filing GSTR-3B.

3. Avoid Corrections in Future Tax Periods

Future period amendments are possible but may lead to delays and scrutiny.

4. Strengthen Internal Controls

- Coordinate between finance, sales, and compliance teams to review return data.
- Consider using GST compliance software with real-time data validation features.

Key Takeaways

- Table 3.2 of GSTR-3B will no longer be editable from April 2025.
- Auto-population is based on outward supply details reported in GSTR-1, GSTR-1A, and IFF.
- Amendments must be made before GSTR-3B filing using GSTR-1A, or later via GSTR-1/IFF in a future period.
- Accurate reporting at the source is now essential to maintain GST compliance.

Final Thoughts

This advisory is a step toward greater automation and accountability in GST return filing. However, it also increases the responsibility on businesses to report accurate data in GSTR-1 and related returns.

To avoid errors and potential compliance issues, businesses must implement strong reconciliation processes and align their teams for timely and correct reporting.

New Guidelines to Simplify GST Registration Process

In a significant move to improve ease of doing business, the Central Board of Indirect Taxes and Customs (CBIC) has issued new guidelines aimed at streamlining the GST registration process. These reforms are designed to eliminate red tape, prevent fraud, and ensure a hassle-free experience for genuine taxpayers.

Purpose Behind the New Guidelines:

- Eliminate inconsistent documentation demands
- Ensure timely registration
- Reduce harassment for genuine taxpayers
- Prevent GST fraud through targeted verification.

Here's a breakdown of the key updates across different areas of the GST registration process:

1.Principal Place of Business (PPOB)

- You only need one valid proof of ownership or a rent/lease agreement, plus a supporting document (like electricity bill, tax receipt, etc.)
- Officers have been told not to demand the lessor's Aadhaar, PAN, or photo, unless it is specifically required under the law.

2.Constitution of Business

- For partnerships, only the Partnership Deed is required.
- For societies, trusts, and similar entities, the Registration Certificate is sufficient.
- Officers should not ask for unrelated documents like MSME certificates, trade licenses, etc., which are not part of the prescribed list in FORM GST REG-01.

3.Timelines for the Application

- For Non-Risky applications
These must be approved within 7 working Days.
- For Flagged applications
 - i) Require Physical Verification within 30 days.
 - ii) Verification includes Site photos, GPS tagging and submissions of findings through Form GST REG -30

Proposed Amendments to Fast-Track Merger Framework under Companies Act, 2013

In line with the Union Budget 2025–26, the Ministry of Corporate Affairs (MCA), through a public notice dated April 4, 2025, has proposed amendments to the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. These aim to expand the scope of the fast-track merger process under Section 233 of the Companies Act, 2013, with a focus on simplifying corporate restructuring and promoting ease of doing business in India.

The proposed amendments are in draft form and the MCA has invited comments/suggestions from the relevant stakeholders on the Notice, which can be submitted by May 5, 2025, via the e-consultation module on MCA's website.

Current Framework

Currently, Section 233 of the Companies Act, 2013, offers a simplified merger or amalgamation process in the following cases:

- Two or more small companies
- A holding company and its wholly-owned subsidiary
- Two or more start-ups.
- One or more start-ups with one or more small companies

This route bypasses the National Company Law Tribunal (NCLT) unless the Central Government, after reviewing any objections or suggestions, finds it necessary to refer the scheme to the Tribunal. Otherwise, approvals are handled administratively through the Regional Director, making the process quicker, more economical, and efficient for eligible companies.

The proposed amendment seeks to include an additional class of companies within this framework, broadening the categories eligible for the simplified fast-track merger process. The key inclusions are discussed below –

Proposed Amendments to Fast-Track Merger Framework under Companies Act, 2013

Additional class of companies included in proposed amendment

1. Mergers of Unlisted Companies with Low Borrowings

Under the new proposal, unlisted companies (excluding Section 8 companies) can use the fast-track route if:

- Their borrowings are less than ₹50 crore, and
- They have no history of loan defaults.

To qualify, these companies must submit a certificate from their statutory auditor confirming they meet the above criteria. This amendment is designed to ease the process for smaller private companies with a clean financial record, allowing quicker and more cost-effective restructuring

2. Mergers Between Holding Companies and Their Unlisted Subsidiaries

Currently, only wholly-owned subsidiaries are allowed to merge with their parent holding company via the fast-track process. The amendment proposes extending this benefit to any unlisted subsidiary—even if it is not wholly-owned—when merging with a holding company (whether listed or unlisted). This will align with recommendations made in the 2022 Company Law Committee Report and allow for more flexibility in group restructurings.

3. Mergers Between Fellow Subsidiaries

At present, mergers between subsidiaries of the same parent company (also called "fellow subsidiaries") are not eligible for fast-track mergers. The proposed changes would now include such mergers between unlisted fellow subsidiaries, simplifying internal group restructuring and putting them on par with holding–subsidiary mergers. This will make group-level consolidation more seamless.

4. Cross-Border Mergers – Foreign Parent into Indian Subsidiary

In an effort to encourage reverse flipping (i.e., shifting ownership back to India), the MCA proposes to merge Rule 25A (which currently handles mergers of foreign companies into their wholly-owned Indian subsidiaries) into the main Rule 25. This will consolidate all fast-track merger provisions under a single rule, making the process simpler and more consistent for companies engaged in cross-border restructurings.

Proposed Amendments to Fast-Track Merger Framework under Companies Act, 2013

Filing & Approval Procedure u/s 233 of Companies Act, 2013.

The filing and approval procedure is as follows –

- The transferee company must file the scheme of merger or amalgamation with the Central Government, along with copies to the Registrar and the Official Liquidator.
- If the Registrar or the Official Liquidator does not object, the Central Government may issue confirmation and register the scheme.
- If objections are received, the Central Government may, within 60 days, refer the scheme to the Tribunal under Section 232 for further consideration.

The Tribunal may either direct the scheme to be considered under the regular merger provisions of Section 232 or confirm the scheme under the fast-track process, as deemed appropriate.

EXTENSION OF FCRA REGISTRATION VALIDITY

Background of FCRA

The Foreign Contribution Regulation Act (FCRA), enacted in 2010, regulates foreign contributions to ensure their use aligns with national interests and prevents misuse.

Registration Certificate Under FCRA

Organizations must obtain FCRA registration from the Ministry of Home Affairs (MHA) to receive foreign funds. FCRA registration is valid for five years and must be renewed in advance to maintain eligibility for foreign contributions.

Extension of validity of Registration:

1. Extension for Entities with Renewals Pending:

- Entities with FCRA registration extended until 31st March 2025 and pending renewal applications will now have validity until 30th June 2025.
- Alternatively, if the renewal application is disposed of before 30th June 2025, the certificate will remain valid until the date of disposal of the renewal application, whichever is earlier.

2. Entities with Expiring Validity from 1st April 2025 to 30th June 2025:

For organizations whose FCRA registration validity is expiring between 1st April 2025 and 30th June 2025, the validity of their registration certificates will be extended up to 30th June 2025.

Impact of the Extension on Operations and Compliance

By granting this extension, the Government aims to provide sufficient time for the Ministry of Home Affairs to process the pending renewal applications and for the organizations to meet all necessary compliance requirements.

- **Continuity of Operations:** Organizations can continue receiving foreign contributions without interruption during the renewal process.
- **Regulatory Compliance:** Extra time allows organizations to ensure they meet all necessary compliance requirements for renewal.
- **Administrative Convenience:** The extension gives both organizations and the Ministry of Home Affairs more time to manage and process renewal applications.

RBI Expands 'RBI Kehta Hai' Initiative with Verified WhatsApp Channel

As part of its continued efforts to enhance financial literacy and combat misinformation, the Reserve Bank of India (RBI) has launched a Verified WhatsApp Channel to enhance financial literacy and combat misinformation, strengthening public engagement and trust in India's digital financial ecosystem.

The 'RBI Kehta Hai' Initiative:

The 'RBI Kehta Hai' initiative aims to improve public understanding of financial rights, responsibilities, and fraud prevention through SMS alerts, TV spots, print ads, and digital campaigns, simplifying complex financial topics for all citizens.

Expanding to WhatsApp: A Digital Leap

With the addition of a Verified WhatsApp Channel, the RBI is now bringing its outreach directly to mobile users. This platform allows for:

- Instant delivery of trusted updates on banking practices, cyber safety, and regulatory changes
- Interactive, user-friendly communication, especially beneficial for digitally active populations
- Multilingual support, ensuring inclusion across linguistic and regional lines

By integrating WhatsApp into its campaign strategy, the RBI ensures that vital financial messages are delivered in a simple, direct, and effective manner—right to users' phones.

Empowering the Public Through Information

Through this initiative, the RBI seeks to:

- Build resilience against digital frauds
- Promote informed banking behavior
- Enhance confidence in digital transactions

Updated RBI Rules for Minor Deposit Account Opening and Operation

The Reserve Bank of India (RBI) has issued new guidelines allowing minors aged 10 and above to independently operate savings and term deposit accounts, effective from April 22, 2025. This initiative aims to promote financial literacy and inclusion among young individuals.

Key Highlights of the Revised Guidelines

- Minors aged 10 and above can now independently manage their savings and term deposit accounts without requiring a guardian's approval for day-to-day operations. Previously, guardians were involved in all account activities for minors aged 10-18.
- Minors can now manage their accounts independently, with guardians only needed for specific situations or verification. Previously, guardians were required for all account operations.
- Minors can now access advanced services like internet banking, debit/ATM cards, and possibly cheque books, which were previously unavailable.
- Previously, guardians ensured minors' accounts stayed in balance, with no access to credit or overdrafts. Now, minors must maintain a credit balance, with overdrafts prohibited, and are expected to follow financial discipline.

PRAVAAH: RBI's Unified Digital Portal for Regulatory Applications

The Reserve Bank of India (RBI) has introduced PRAVAAH — the Platform for Regulatory Application, Validation, and Authorization — as part of its initiative to enhance transparency, efficiency, and accessibility in regulatory processes. This web-based platform aims to streamline the submission and processing of regulatory applications, licenses, and approvals for individuals and entities alike.

An overview of PRAVAAH

PRAVAAH is a digital platform for submitting regulatory requests to the RBI, simplifying the application process, reducing physical documentation, and minimizing delays. It provides a centralized system for more efficient stakeholder interaction with the central bank.

Implementation Timeline

Starting May 1, 2025, the RBI will require all regulatory applications, licenses, and authorization requests to be submitted exclusively through PRAVAAH, aiming to improve efficiency, reduce turnaround times, and increase transparency.

Key Functionalities of the PRAVAAH Portal:

- **Centralized Submission Interface:** Consolidates various regulatory processes into a single digital platform, eliminating the need to navigate multiple systems.
- **Automated Validation Checks:** Provides real-time alerts to identify and correct errors during the application process.
- **Application Status Tracking:** Allows applicants to track submission progress with updates via email and SMS.
- **Integrated Communication with RBI:** Enables direct communication with RBI officials for quicker query resolution.
- **Standardized Application Formats:** Offers templates to ensure consistency and meet RBI documentation requirements efficiently.

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