JUNE 2025

TAX EDGE

YOUR MONTHLY GUIDE TO STAYING AHEAD

PKC

TAX | AUDIT | CONSULTING

TABLE OF CONTENT

Extension of Due Date for Filing Income Tax Returns for AY 2025–26

In light of the significant changes introduced in the notified Income Tax Returns (ITRs) for Assessment Year (AY) 2025–26, and taking into account the time required for system readiness and the rollout of updated ITR utilities, the Central Board of Direct Taxes (CBDT) has decided to extend the due date for filing returns

To ensure a smooth and hassle-free filing experience for taxpayers, the original due date of July 31, 2025, has been extended to September 15, 2025. A formal notification in this regard will be issued separately.

The revised ITRs for AY 2025–26 incorporate substantial structural and content modifications aimed at simplifying compliance, improving transparency, and enabling accurate reporting. These enhancements require additional time for system development, integration, and testing of the relevant utilities.

Moreover, credits from Tax Deducted at Source (TDS) statements—due for submission by May 31, 2025—are expected to start reflecting from early June, thereby narrowing the effective filing window. The extension addresses this gap and ensures that taxpayers have sufficient time for accurate return preparation.

This decision is expected to alleviate concerns raised by stakeholders, provide adequate time for compliance, and uphold the integrity and accuracy of the return filing process.

While the due date for filing Income Tax Returns for FY 2024–25 has been extended to September 15, 2025, please note that interest under Section 234B continues to apply from the original due date (i.e., July 31, 2025).

- **What is Section 234B?**

Section 234B imposes interest at 1% per month (or part thereof) for shortfall in advance tax payments. If you haven't paid at least 90% of your total tax liability through advance tax or TDS by the original due date, interest will accrue from that date until the date of actual filing/payment.

- **Why act early?**

To minimize or avoid interest liability, we strongly urge you to share the required details for your ITR filing at the earliest. This will help us prepare and finalize your return promptly, so that it can be filed as soon as the portal opens.

Please reach out if you need clarity on your advance tax status or how Section 234B may apply in your case.

Non - Editable auto-populated liability in GSTR 3B & Introduction of GSTR 1A

Particulars	Details
Current System	GSTR-3B is auto-filled using data from GSTR-1 / GSTR-1A / IFF. Taxpayers can currently edit these auto-populated values.
New Facility – GSTR-1A	A new return form allowing taxpayers to correct errors in outward supplies reported in GSTR-1 / IFF. Enables adjustments before filing GSTR-3B.
Effective Date	From July 2025 tax period (return filed in August 2025).
Upcoming Change in GSTR-3B	Auto-populated liabilities in GSTR-3B will become non-editable.
Required Action by Taxpayer	Corrections must be made only through GSTR-1A, prior to filing GSTR-3B.
Reference Advisories	GSTN advisories dated October 17, 2024, and January 27, 2025.

1. Handling of Inadvertently Rejected records on IMS

A. Availing ITC on Wrongly Rejected Invoices/Debit Notes/ECO-Documents:

If a recipient has mistakenly rejected a document in the Invoice Matching System (IMS) and already filed the GSTR-3B for that tax period, they can still avail the ITC. The supplier must be requested to re-report the same document without changes in the same period's GSTR-1A or in the amendment table of a later GSTR-1/IFF.

Once the amended document is accepted in IMS, the recipient must recompute GSTR-2B, enabling them to claim the full ITC value, provided the ITC is reflected in the GSTR-2B of the correct tax period.

B. Supplier's Tax Liability for Re-Reported Invoices:

When a supplier re-submits a previously rejected invoice (unchanged) in GSTR-1A or in the amendment table of a subsequent GSTR-1/IFF, there is no additional liability for the supplier. This is because amendment tables only capture the difference (delta) between the original and the amended values. If both are the same, the net liability remains unaffected

C. Reversing ITC on Wrongly Rejected Credit Notes:

If a credit note was wrongly rejected by the recipient and GSTR-3B has already been filed, the recipient can ask the supplier to re-report the same credit note (unchanged) in the same period's GSTR-1A or a subsequent GSTR-1/IFF amendment table.

After accepting the credit note in IMS and recomputing GSTR-2B, the recipient's ITC will be reduced by the full amount of the credit note, as the original entry had been rejected in full

D. Supplier's Liability for Re-Reported Credit Notes:

Initially, the rejection of a credit note by the recipient increases the supplier's liability, which reflects in the open GSTR-3B. However, once the supplier re-reports the same credit note via GSTR-1A or a later amendment, the liability is reduced accordingly, bringing the net effect to zero—since the value remains unchanged.

2. Mandatory Reporting in Table 13 of GSTR-1/1A

Effective from the May 2025 return period, Table 13 of GSTR-1/1A, which requires taxpayers to report details of documents issued, has been made mandatory. Taxpayers will no longer be permitted to leave this table blank while filing their returns. If B2B or B2C supplies are reported in any section of GSTR-1 or GSTR-1A, an error message will be displayed if Table 13 is not duly filled.

HSN Reporting Changes in GSTR 1 and GSTR 1A: New GSTN Advisory on HSN Validation Phase 3 - Table 12 of GSTR-1/1A

Phases	Taxpayers with AATO of up to 5 cr.	Taxpayers with AATO of more than 5 cr.
Phase 2	Taxpayers are required to mandatorily report 4-digit HSN codes for goods & services. Manual user entry is allowed for entering HSN or description and warning or alert message shall be shown in case of manual HSN. However, taxpayers will be able to file GSTR-1 after manual entry.	Taxpayers are required to mandatorily report 6-digit HSN codes for goods & services. Manual user entry is allowed for entering HSN or description and warning or alert message shall be shown in case of incorrect HSN code. However, taxpayers will be able to file GSTR-1 after manual entry.
Phase 3	Mandatorily reporting 4-digit HSN codes for goods & services.i. Manual user entry of HSN will not be allowed.ii. HSN code can be selected from drop down only.iii. A customized description mentioned in HSN master will auto-populate in a new field called “Description as per HSN Code”.	Mandatorily reporting 6-digit HSN codes for goods & services.i. Manual user entry of HSN will not be allowed.ii. HSN code can be selected from drop down only.iii. A customized description mentioned in HSN master will auto-populate in a new field called “Description as per HSN Code”.

In addition to the above, the following enhancements have been introduced in Table 12 of GSTR-1/1A:

I. Bifurcation into Tabs:

Table 12 is now divided into two separate tabs – “B2B Supplies” and “B2C Supplies.” Taxpayers are required to enter the HSN summary details for B2B and B2C supplies independently under their respective tabs.

II. Download HSN Codes List:

A new “Download HSN Codes List” button has been added. By clicking this, taxpayers can download an Excel file containing the updated list of HSN and SAC codes for goods and services, along with their corresponding descriptions.

III. Searchable “Product Name as in My Master” Button:

The “Product Name as in My Master” feature is now search-enabled. Taxpayers can search their custom product descriptions saved in My HSN Master. Upon selection, relevant fields such as HSN Code, Description as per HSN Code, UQC, and Quantity will be auto-populated. This feature is optional for user convenience.

3. DIGIPIN & APOB:

DIGIPIN stands for Digital Place Identification Number, a system introduced by the Goods and Services Tax Network (GSTN) in collaboration with India Post to digitally authenticate addresses used in GST registrations.
It provides a more precise digital address using a 10-digit alphanumeric code for every 4m x 4m grid, imphroving location accuracy compared to traditional PIN codes.

Applicability and Relevance in GST

The DIGIPIN system is being rolled out gradually across India and is most relevant for:

- Additional Place of Business (APoB) registration under GST
- Principal Place of Business (PPoB) authentication
- Ease of doing business for logistics, e-commerce, warehousing, and service-based companies with multiple locations

What Was the Problem Earlier?

Traditionally, registering an Additional Place of Business under GST involved:

1.Manual Address Entry & Validation: Discrepancies in address formats between GST Portal, local municipal records, and India Post often led to rejections.

2.Physical Verification Delays: Field verification by GST officers, especially in non-urban areas, created long waiting times.

3.Documentation Complexity: Utility bills, rent agreements, and NOC from owners were mandatory, leading to additional compliance for temporary or co-working spaces.

4.Frequent Rejections: Even minor mismatches in postal codes or landmark descriptions resulted in returned applications.

How DIGIPIN Simplifies the Process

The introduction of DIGIPIN addresses the above pain points through:

1. Standardized Digital Address Code

Each verified location is assigned a DIGIPIN, ensuring that address validation is uniform across GST, India Post, and other government systems.

2. Faster Verification with Geo-Tagging

With real-time geocoding and digital address mapping, physical site visits can be minimized or avoided altogether. This significantly speeds up APoB approvals.

3. Improved Accuracy

Eliminates inconsistencies in manual data entry. The location once linked to a DIGIPIN is precise, reducing chances of rejection due to address mismatches.

4. Ease for Multi-location Businesses

DIGIPIN allows businesses operating warehouses, service hubs, or branches across states to reuse verified locations easily, enhancing scalability without procedural delays.

5. Digitally Assisted Applications

Applicants can select a pre-verified address via DIGIPIN from a central repository, minimizing errors and document submissions.

6. Secure & Unique

Each DIGIPIN is uniquely generated using cryptographic techniques, making it tamper-resistant and fully traceable through a centralized, AI-powered system that guarantees accuracy and data integrity.

Illustration

Before DIGIPIN:

A logistics company operating from a leased warehouse in rural Maharashtra had its APoB registration rejected thrice due to non-standard address format and inconsistent pin code details, despite valid rent agreements.

After DIGIPIN (pilot implementation):

The same location, once mapped and validated using DIGIPIN, was registered within 3 working days, with no site visit or additional clarification required

Rollout and Current Status

As of mid-2025:

- DIGIPIN was officially launched on May 27, 2025. DIGIPIN is in pilot phase in select states such as Maharashtra, Karnataka, and Gujarat.
- Full nationwide rollout is expected in stages across FY 2025–26.
- Integration with the MCA21 portal, E-way Bill, and DigiLocker is also in progress for holistic compliance.

Key Takeaways for Taxpayers and Professionals

- Businesses should start identifying locations that can be geotagged and mapped via DIGIPIN, especially in high-mobility sectors like warehousing, retail, or third-party logistics.
- GST practitioners and CAs should incorporate DIGIPIN checks into client onboarding and GST registration workflows.
- Early adoption will reduce registration delays and enhance audit-readiness in case of scrutiny on additional locations.

Relaxation of Additional Fees for filing of 13 E-FORMS during the transition period from MCA21 V2 to V3 :

List of e-forms eligible for fee relaxation:

Sl.no	Form ID	Description
1	AOC-4	Form for filing financial statement and other documents with the
2	AOC-4 NBFC	For NBFCs filing financial statements
3	AOC-4 CFS	Consolidated financial statements
4	AOC-4 CFS NBFC	Consolidated financial statements for NBFCs
5	AOC-4 XBRL	Financial statement in XBRL format
6	MGT-7/MGT-7A	Annual Return
7	MGT-15	Report on Annual General Meeting
8	GNL-1	Application for extension of AGM
9	LEAP-1	Submission of Prospectus with the Registrar
10	ADT-1	Appointment of Auditor
11	ADT-3	Resignation by Auditor
12	CRA-2	Appointment of Cost Auditor
13	CRA-4	Cost Audit Report

Note: This relaxation is granted as a one-time measure in consideration of technical constraints during the system transition. Stakeholders are advised to complete necessary filings promptly once the relevant forms are made live on MCA21 V3.

Companies Act Amendments effective from 14th July 2025 :

A. Companies (Audit and Auditors) Amendment Rules, 2025 -

Key Change:

- Auditor's Reports must now be filed electronically with the Central Government through Form ADT-4, replacing manual submission

What This Means:

- Increases regulatory oversight of auditors
- Enhances accountability for auditors, especially regarding fraud reporting under Section 143(12) of the Companies Act

Impact:

- Audit firms must update internal documentation and adopt compliant digital filing practices
- Failure to submit ADT-4 may constitute non-compliance, even if the underlying financials are accurate

B. Companies (Audit and Auditors) Amendment Rules, 2025 -

What's Changed:

Updated formats for:

- CRA-2: Appointment of Cost Auditor
- CRA-4: Filing of Cost Audit Report

Strategic Impact:

- Affects companies in sectors such as manufacturing, utilities, pharmaceuticals, and telecom, where cost audits are mandatory
- ERP and accounting systems may require realignment to incorporate the updated reporting formats

SEBI Tightens AIF Norms: NISM Certification Mandatory for Key Personnel by July 31, 2025

Background

On June 25, 2025, the Securities and Exchange Board of India (SEBI) issued a circular tightening compliance norms for Alternative Investment Funds (AIFs). The regulator has now mandated minimum qualification standards for key investment personnel involved in managing AIF schemes.

This move is part of SEBI's broader efforts to improve governance, investor protection, and accountability across the alternative investment ecosystem

From FY 25-26

Summary of the New Requirement

- What is required: At least one key investment personnel must hold a valid certification from the National Institute of Securities Markets (NISM):
- Who is impacted: All registered AIF managers across Category I, II, and III.
  - For Category I and II AIFs: NISM Series-XIX-C or the new Series-XIX-D.
  - For Category III AIFs: NISM Series-XIX-C or the new Series-XIX-E.
- Effective date for new AIFs: May 10, 2024.
- Revised deadline for existing AIFs: July 31, 2025 (extended from the original May 9, 2025 deadline).

Why This Matters

The introduction of a mandatory certification aims to enhance the professional standards of fund managers and ensure that personnel handling investor capital possess a baseline understanding of AIF structures, risk management, valuation norms, and SEBI's regulatory framework

It also brings a structured level of competence to a sector that has seen exponential growth, particularly from ultra-HNIs, institutional investors, and family offices.

The Auditor's Role in Compliance

For statutory and internal auditors involved in reviewing AIFs, this regulatory change adds a new compliance checkpoint:

1.Verification of Certification

Auditors must verify that at least one designated key investment professional has passed the applicable NISM examination (Series XIX-C/D/E), depending on the AIF category.

2.Review of Fund Documentation

Check if the fund's internal policies and compliance manuals have been updated to incorporate SEBI's certification requirement.

3.Compliance Test Report (CTR) Oversight

The annual CTR submitted to SEBI should accurately reflect the certification status of the fund's personnel. Any non-compliance must be reported by the manager to the trustee/sponsor, and included in the CTR.

4.Monitoring Changes in NISM Modules

Since NISM introduced new modules (XIX-D and XIX-E) effective May 1, 2025, auditors must ensure the correct version of the certification is held and recognized.

5.Advisory Support for Transitional Compliance

Auditors may need to assist in tracking and reporting interim non-compliance, especially for AIFs still in the process of certifying eligible staff.

Key Dates

- May 10, 2024 – Regulation becomes applicable to all new AIFs
- May 1, 2025 – NISM introduces revised exams (Series-XIX-D and Series-XIX-E)
- July 31, 2025 – Extended deadline for existing AIFs to ensure compliance

Regulatory Update - June 2025 - SEBI Tightens AIF Norms: NISM Certification Mandatory For Key Personnel By July 31, 2025

Background

On June 26, 2025 the Securities and Exchange Board of India (SEBI) issued a circular tightening-compliance norms for Alternative investment Funds (AIFS), mandating minimum qualification standards for key investment personal enough in managing AIF schemes improving governance, investor protection, and accountability in the alternative investment ecosystem.

Summary Of The New Requirement

- Who is impacted: All registered AIF managers across Category I. II. and III.
- What is required: At least one key investment personnel must hold a a valid certification from the National Institute of Securities Markets (NISM) for for NISM Series-XIX-C or the new Series-XIX-D
- Effective date for new AIFs: May 10, 2024.
- Revised deadline for existing AIFs: July 31, 2025 (extending from original May 9, 2025 deadline)

Regulatory Updates: Key SEBI and RBI Amendments Effective July 1, 2025 :

SEBI Updates

1.Compliance Monitoring for Trading Members Post Inspection

SEBI has implemented a new oversight mechanism under which stock exchanges must designate a specific exchange responsible for monitoring compliance of trading members after SEBI inspections. Trading members are now mandated to submit post-inspection compliance reports within specified timelines. Delays beyond 45 days can attract serious consequences, including restrictions on onboarding new clients and disabling of trading terminals across all market segments.

2.Mandatory Dematerialisation of Category II AIF Investments

Effective July 1, 2025, all new investments made by SEBI-registered Alternative Investment Funds (AIFs) under Category II must be dematerialised upon acquisition. This move aims to enhance transparency and traceability of investments in unlisted securities.

3.Futures & Options Position Limits Linked to Cash Market Volume

SEBI has commenced the phased rollout of a revised framework for index derivatives. Open positions in futures and options will now be directly linked to the trading volumes in the underlying cash market. The initial phase begins from July 1, 2025, with full implementation scheduled by December 6, 2025. This step is aimed at mitigating systemic risks and discouraging excessive speculation.

4.Standardisation of Disclosures in Related-Party Transactions

A new SEBI circular effective from July 1 prescribes minimum mandatory disclosures for related-party transactions. Audit Committees and shareholders are required to review and approve such transactions based on defined industry standards, now made binding under regulatory provisions. This enhances governance and ensures consistency across listed entities.

RBI Developments

Project Finance Framework Overhaul (June 2025)

While not taking effect precisely on July 1, the RBI's recently issued Project Finance Directions, 2025 introduce a comprehensive framework applicable to banks and NBFCs financing infrastructure and long-gestation projects. The norms cover exposure classification, provisioning, and cash flow-based monitoring requirements. The new directions signal RBI's focus on systemic prudence in large-value lending.

Conclusion

These regulatory changes reflect the continued tightening of compliance and governance norms in the Indian financial ecosystem. Market participants, especially brokers, fund managers, and lenders, are advised to ensure timely alignment with these requirements to avoid regulatory setbacks and ensure seamless operations.

NBFCs & RBI's Big Push Towards Transparency: Mandatory Listing by September 2025

The Reserve Bank of India (RBI) is tightening regulatory oversight over large Non-Banking Financial Companies (NBFCs). Under the Scale-Based Regulation (SBR) framework, 15 NBFCs have been identified as part of the Upper Layer (NBFC-UL). If unlisted, these entities must go public by September 30, 2025.

Listing is no longer optional for systemically significant NBFCs. This directive marks a significant shift in regulatory posture, aimed at ensuring greater market discipline and transparency.

What Is the Listing Mandate?

As per RBI's 2021 regulation, all NBFCs classified under the Upper Layer must be listed within three years of such classification. For those identified in September 2022, the deadline is September 30, 2025.

Who's on the List?

The Upper Layer includes major financial players such as:

- HDB Financial Services
- Tata Capital
- Bajaj Housing Finance
- Piramal Capital
- Aditya Birla Finance
- Muthoot Finance
- Others with significant systemic importance

Compliance Pathways

NBFCs can meet the listing requirement through various strategies:

Initial Public Offering (IPO)

Example: Bajaj Housing Finance filed for an IPO in 2024; HDB Financial Services is expected to follow in 2025.

Mergers with Listed Entities

Example: Piramal Capital or Aditya Birla Finance could explore merging with already-listed group companies.

Reclassification or Deregistration

Example: Tata Sons is exploring reclassification as a Core Investment Company (CIC) to exit the NBFC-UL category.

Governance & Compliance Expectations Before Listing

Even before listing, NBFC-ULs are required to adhere to stricter regulatory standards, including:

- Minimum Common Equity Tier-1 (CET-1) capital of 9%
- Enhanced disclosure, transparency, and reporting standards
- Appointment of independent directors and a Chief Compliance Officer
- Adherence to exposure limits and leverage norms comparable to those for large banks

Non-Compliance Risks

NBFCs that fail to meet the listing deadline may face:

- Regulatory action or intervention by the RBI
- Increased capital requirement burdens
- Potential damage to reputation and investor trust

Why This Matters

This is not just a compliance obligation — it reflects a broader transformation in how RBI regulates large NBFCs. The goal is to ensure:

- Greater transparency
- Robust corporate governance
- Stronger risk management
- Alignment with bank-like financial discipline

Note the Date: September 30, 2025

Whether you're an investor, promoter, consultant, or regulator, this is a critical deadline. The RBI's approach underscores the growing expectation for NBFCs to operate with the accountability and transparency expected of public institutions.

MANDATORY LISTING OF NBFC-ULs BY SEPTEMBER 2025

Section	Details
What is the Listing Mandate	- Under RBI's 2021 Scale-Based Regulation (Upper Layer) - To be listed within 3 years of classification - Deadline: September 30, 2025
Who's on the List?	- HDB Financial Services - Tata Capital - Bajaj Housing Finance - Piramal Capital - Aditya Birla Finance - Muthoot Finance
Compliance Options	- Launch an IPO - Merge with listed affiliate - Deregister from NBFC-UL framework
Governance Before Listing	- Minimum CET-1 capital of 9% - Enhanced disclosure & transparency - Independent directors & Chief Compliance Officer

Spotlight Feature: Technology-Based Audits – Expanding the Auditor's Role in the Digital Era

The Changing Face of Audit

In 2025, businesses are no longer just defined by financial transactions and statutory books — they are driven by code, cloud, data, and algorithms. As a result, the auditor's role is no longer confined to verifying numbers; it now includes understanding digital infrastructure, assessing cyber risk, and validating AI decisions.

Technology-based audits are not just a niche—they are now central to delivering holistic assurance. Whether you're in internal audit, statutory audit, or advisory, this transformation is already reshaping your scope of work.

Key Technology-Based Audits and the Auditor's Role

1.Information Systems (IS) Audit

This involves evaluating the integrity, security, and reliability of IT systems that support financial and operational processes.
The Auditor's Role: Review IT general controls (ITGCs), ensure data accuracy, and validate access management.
Case Reference: In 2024, HDFC Bank faced regulatory pressure after repeated tech failures. The IS audit was critical in diagnosing governance gaps in their core banking system.

2.Cybersecurity Audit

This audit assesses how well an organization is protected against digital threats like ransomware, data breaches, and system intrusion.
The Auditor's Role: Identify weaknesses in cyber controls, test breach response mechanisms, and assess third-party risks.
Case Reference: PhonePe and Razorpay now mandate regular cybersecurity audits in line with SOC 2, with auditors acting as key evaluators of cyber resilience.

3. Smart Contract Audit

Focused on blockchain-based platforms, this audit examines whether digital contracts execute correctly and securely.
The Auditor's Role: Collaborate with tech specialists to verify transaction logic, access control, and audit trails within blockchain environments.
Case Reference: CoinSwitch Kuber began independent smart contract audits after investor scrutiny in 2023–2024.

4.Cloud Compliance Audit

This ensures data hosted on third-party cloud platforms is secure, accessible, and compliant with relevant regulations.

The Auditor’s Role: Review vendor SLAs, encryption policies, data access logs, and cloud migration controls.

Case Reference: Several Indian SaaS companies in 2024 proactively underwent cloud audits as enterpriseclients demanded transparency around data handling.

5.Data Privacy Audit (DPDP / GDPR)

This audit ensures compliance with privacy laws — including India’s Digital Personal Data Protection (DPDP) Act.

The Auditor’s Role: Test consent frameworks, breach notification procedures, and internal data protection policies.

Case Reference: UIDAI's data handling processes were scrutinized in 2024 following DPDP’s enforcement, setting new benchmarks for privacy governance.

6. AI/ML Model Audit

This audit evaluates how AI systems make decisions, whether they're fair, and if they can be explained and justified.

The Auditor’s Role: Act as a gatekeeper for algorithmic integrity — reviewing model documentation, bias testing, and compliance with ethical AI standards.

Case Reference: In 2024, global regulators fined Google for opaque AI decisions, leading many Indian firms to pre-emptively initiate AI assurance programs.

7. SOC 1 / SOC 2 Audits

These assurance reports are often a prerequisite for B2B tech firms working with global enterprises.

The Auditor’s Role: Provide independent opinions on the design and effectiveness of internal controls around data handling and service delivery.

Case Reference: Razorpay completes SOC 2 Type II audits annually to ensure compliance with client expectations and safeguard reputation.

Technology - Based Audit Checklist

Audit Area	Checklist Item
Information Systems Audit	Are adequate IT general controls (ITGCs) in place?
	Is user access properly restricted and monitored?
	Has change management been tested for integrity?
Cybersecurity Audit	Is there robust detection and intrusion prevention?
	Is data protection ensured through encryption, firewalls?
	Have mock cyberattacks been simulated and assessed?
Smart Contract Audit	Has blockchain code been reviewed by external experts?
	Are there bugs or vulnerabilities that present risk exploitation?
	Have audit trails and access controls been validated?

Technology Compliance Audit Checklist

✅ Data protection policies in place

✅ Access controls and authentication

✅ Data encryption standards followed

✅ Security and compliance training

✅ Regular vulnerability assessments

✅ Incident response plan verified

✅ Vendor compliance evaluated

✅ Software licenses managed

✅ System logs and monitoring

✅ Data retention and disposal

Important note

Compliance Calendar for July 2025 :

Act	Due Date	Compliance Description
GST	10 Jul 2025	Filing of GSTR-7/8 for the month of June 2025
	11 Jul 2025	Filing of GSTR-1 (Monthly) for June 2025
	13 Jul 2025	Filing of GSTR-1 for Q1 2025-26 under the QRMP Scheme
	13 Jul 2025	Filing of GSTR-5/6 for the month of June 2025
	18 Jul 2025	Filing of CMP-08 for Q1 2025-26 under Composition Scheme
	20 Jul 2025	Filing of GSTR 3B(Monthly) for June 2025 by non-QRMP
	20 Jul 2025	Filing of GSTR-5A (Monthly) by Non-Resident OIDAR Service Providers for June 2025
	20 Jul 2025	Filing of GSTR-5 by Non-Resident Taxable Persons (NRTP) for June 2025
	22 Jul 2025	Filing of GSTR-3B for QRMP-1 for Q1 2025-26 under QRMP Scheme
	24 Jul 2025	Filing of GSTR-3B for QRMP-2 for Q1 2025-26 under QRMP Scheme
	25 Jul 2025	Payment of tax via GST PMT-06 for June 2025 under QRMP Scheme
	28 Jul 2025	Filing of GSTR-11 for the month of June 2025

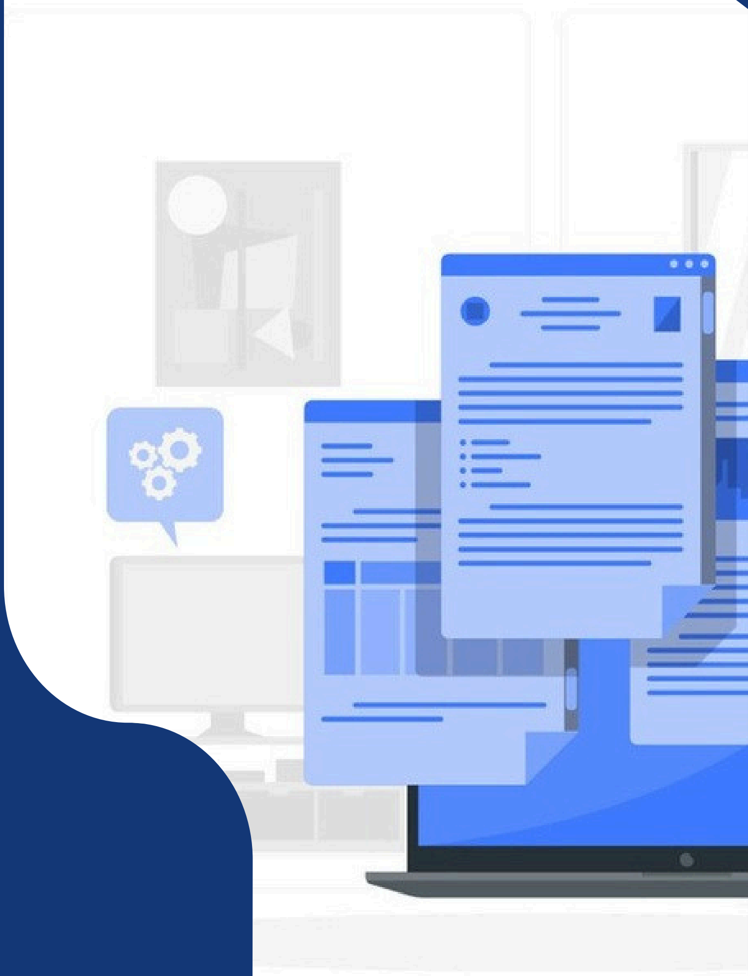
SEZ	5 Jul 2025	Submission of SEZ Monthly Performance Report (MPR) for June 2025
	10 Jul 2025	Submission of SEZ - SERF
	30 Jul 2025	Submission of SEZ - SOFTEX

IT	7 Jul 2025	Payment of TDS/TCS for the month of June 2025
	15 Jul 2025	Filing of Quarterly TCS Return for Q1 2025-26
	15 Jul 2025	Submission of Form 15G/15H for the quarter April – June 2025
	30 Jul 2025	Issuance of TCS Certificate (Form 27D) for Q1 2025-26
	31 Jul 2025	Filing of Quarterly TDS Return for Q1 2025-26

EPF	15 Jul 2025	Payment of Provident Fund (PF) for June 2025
ESI	15 Jul 2025	Payment of ESIC for the month of June 2025

FEMA	7 Jul 2025	Filing of FEMA ECB-2 Return
	15 Jul 2025	Filing of FLAIR Return based on unaudited financials

STPI	10 Jul 2025	Submission of STPI - SERF
	30 Jul 2025	Submission of STPI - SOFTEX



We're happy to help contact us with your inquiries.

debasis@pkcindia.com

8939011366

www.pkcindia.com

PKC

TAX | AUDIT | CONSULTING