

ProXcel Advisory Services Private Limited*Delivering Professional Excellence***TAX NEWSLETTER****Edition: Aug'2020
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Summary of Regulatory updates for July'2020

**PROFICIENTLY ADVISING
GLOBAL BUSINESSES
FOR TRADE IN INDIA****Inside this Update**

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1. Direct Tax Updates

Notifications, Circulars & Press Releases:-

1.1 Amendment in Format of TDS Return (Form 24Q/26Q):

At the time of preparing statements of tax deducted, the deductor shall furnish some additional details as provided below:-

- 1) Particulars of amount paid or credited on which tax was not deducted or deducted at lower rate in respect of nature of payments specified below
 - Section 197A(1F)
 - Second, third and fourth proviso to section 194N (substituted from 1st day of July, 2020)
 - Section 194A.
 - Section 194LBA(2A)
 - Section 197A(1D), clause a and b
- 2) Particulars of amount paid or credited on which tax was not deducted in view of the exemption provided to persons making payment to Ramakrishna Math and Ramakrishna Mission whose income is exempt under section 10(23C)(iv) and for payment made to entities whose income is exempt under section 10 of Income tax act, 1961
- 3) Accordingly annexures of Form 26Q and 27Q are substituted_ [Refer link](#)

_Notification No. 43/2020 dated 3rd July, 2020 shall come into effect from dates specified in notification

1.2 Amendment in Section 10(23FE) of Income tax Act, 1961:-

For the purpose of claiming deduction under Section 10(23FE) for the businesses as specified in section 80-IA or such other businesses as may be notified by the government, the government has notified such business to be the business which is engaged in the infrastructure subsectors in the notification of the government of India.

Income of a **specified person*** in the nature of dividend, interest or long-term capital gains arising from an investment made by it in India, whether in the form of debt or share capital or unit will be exempted, if the investment—

- is made on or after the 1st day of April, 2020 but on or before the 31st day of March, 2024
- is held for at least three years; and
- is in business which is engaged in the infrastructure sub-sectors mentioned in above para.

Specified person* for this purpose has been defined to mean wholly owned subsidiaries of Abu Dhabi Investment Authority (ADIA), notified Sovereign Wealth Fund (SWF) and notified Pension Funds (PF), which fulfill conditions specified in the clause or to be prescribed for the PF.

_Notification_44/2020 dated 6th July, 2020 and Circular No 15/2020 dated 22nd July, 2020

1.3 National Pension Scheme Tier II- Tax Saver Scheme, 2020 for claiming deduction u/s 80C

- The assessee, being a Central Government employee, shall make contribution to the specified account which has been activated by the authority in accordance with the provisions of this scheme on or after the date of commencement of this scheme.
- The minimum amount of contribution to activate the specified account shall be one thousand rupees and minimum amount of subsequent contribution shall be two hundred and fifty rupees.
- **Lock- in-period.**-The contribution made under this scheme shall have a lock in period of three years from the date of credit of amount to the specified account.
- **Transferability.**-The contribution made to the specified account shall not be permitted to be assigned, pledged or hypothecated during the lock-in-period.

_Notification_45/2020 dated 7th July, 2020

1.4 Amendment in format of TCS Return:-

At the time of preparing Statement of collection of tax under proviso to sub-section (3) of section 206C, collector shall furnish the following additional details:-

(Clause vi and vii of 206C)

vi.) Particulars of amount received or debited on which tax was not collected

- by the authorized dealer from the buyer in case of remittance out of India under the Liberalized Remittance scheme of RBI and remittance for an overseas tour package and the amount does not exceed Seven Lakh rupees
- in case of amount collected by authorized dealer on which sum has already been collected by seller
- by the authorized dealer or seller of an overseas tour program from the buyer for a sum which is liable for TDS deduction & TDS has already been deducted.

vii.) Furnish particulars of amount received or debited on which tax was not collected from the buyer

- In case buyer is liable to deduct tax at source under any other provisions on the goods purchased by him and has deducted such amount of TDS.
- In case where the buyer is CG, SG, High commission, legation etc, and TCS is not required to be collected.

Rule 37BC:-

In the case of a non-resident, not being a company, or a foreign company and not having PAN under the provisions of section 206AA, **higher rate of tax u/s 206AA shall not apply in respect of payments in the nature of dividend**, if the deductee furnishes the below mentioned details and the documents to the deductor:

- name, e-mail id, contact number

- address in the country in which the deductee is a resident
- a certificate of his being resident in any country from the Government if the law of that country provides for issuance of such certificate
- Tax Identification Number of the deductee OR any unique number

Rule 37-I:-

For the purposes of sub-section (1F) or, sub-section (1G) or, sub-section (1H) of section 206C, credit for tax collected at source shall be given to the person from whose account tax is collected and paid to the Central Government account for the assessment year relevant to the previous year in which such tax collection is made.

Notification No. 54/2020 dated 24th July, 2020 come into force with effect from the 1st October, 2020

1.5 Rule 12CB of Income Tax Rules, 1962:

Statement of Income under section 115UB.—

The statement of income paid or credited by an investment fund to its unit holder shall be furnished by the person responsible for crediting or making payment on behalf of an investment fund and the investment fund to the-

- (i) unit holder by 30th day of June of the financial year following the previous year during which the income is paid or credited in Form No. 64C duly verified by the person paying or crediting the income on behalf of the investment fund in the manner specified and
- (ii) Principal Commissioner or the Commissioner of Income-tax, as the case may be, within whose jurisdiction the Principal office of the investment fund is situated by 15th day of June of the financial year following the previous year during which the income is paid or credited, electronically under digital signature, in Form No. 64D duly verified by an accountant.

The Principal Director General of Income-tax or the Director General of Income-tax (Systems) shall specify the:

Procedure for filing of Form No. 64D and shall also be responsible for evolving and implementing appropriate security, archival and retrieval policies in relation to the statements of income paid or credited so furnished under this rule; and

Procedure, formats and standards for generation and download of statement in Form No. 64C and he shall be responsible for the day-to-day administration in relation to the generation and download of certificates from the web portal specified by him or the person authorized by him

Notification No. 55/2020 dated 28th July, 2020

1.6 Extension in Due Date under Direct taxes:-

Income Tax Compliance	Period	Revised Due Date
Furnishing of revised/belated Income Tax Return u/s 139	F.Y. 2018-19	30 th September, 2020

Tax paid by an individual resident in India who does not have any income chargeable under the head "Profits and gains of business or profession" and is of the age of sixty years or more at any time during the previous year under section 140A within the original due date of Furnishing of Income Tax Return in case of Government Officials (i.e. before extension) shall be deemed to be the advance tax.

_Notification No. 56/2020 dated 29th July, 2020

1.7 One time Relaxation for Verification of Returns:-

- CBDT vide Circular No. 13/2020 dated 13th July'2020 provided one time relaxation for verification of tax-returns for the assessment years 2015-16, 2016-17, 2017-18, 2018-19 and 2019-20 which are pending due to non-filing of ITR-V form and processing of such returns.
- ITRs can be verified through EVC/OTP modes or by sending duly signed hard copy to CPC Bangalore through speed post
- The assessee is required to verify all such pending ITR's before 30th September'2020. In case the taxpayer does not get his return regularized by furnishing a valid verification (either ITR-V or EVC/OTP) by 30.09.2020, necessary consequences for non-filing the return will be levied
- All such verified ITRs shall be processed on or before 31st December'2020. In refund cases, while determining the interest, provision of section 244A (2) of the Act would apply.
- If any proceeding has been started against tax payers considering that return for such year has not been filed by tax payer then benefit of relaxation cannot be availed in such cases.

_Circular No 13/2020 dated 13th July, 2020

1.8 Clarification in relation to notification issued under clause (v) of proviso to section 194N of the Income-tax Act, 1961 (the Act) prior to its amendment by Finance Act, 2020:-

Section 194N of the Act provides for deduction of tax at source on payment made by a banking company, a cooperative society engaged in the business of banking or post office, in cash to a recipient exceeding Rs. 1 crore in aggregate during a financial year from one or more account maintained by such recipient.

As per the fourth proviso to Section 194N, Central Govt has provided relief on various payments made as described below:

- Cash Replenishment Agencies (CRAs) and franchise agents of white label automated Teller Machine Operators for the purpose of replenishing cash in ATMs operated by these entities subject to certain conditions
- Commission agent or trader operating under Agriculture Product market committee (APMC) and registered under any law relating to agriculture product market of the concerned state have been exempted subject to certain conditions.
- The authorized dealer & its franchise agent and sub agent and Full-fledged Money changer licensed by RBI and its franchise agent for the purpose of :
 - Purchase of foreign currency from foreign tourists or non-resident visiting India or from resident Indians on their return to India, in cash as per the directions or guidelines issued by RBI
 - Disbursement of Inward remittances to the recipient beneficiaries in India in cash under Money Transfer Service Scheme (MTSS) of RBI.

Subject to certain conditions.

_Circular No. 14/2020 dated 20th July, 2020

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Income Tax Case Laws

❖ **PCIT vs Vodafone Idea Ltd.- SUPREME COURT OF INDIA**

Supreme Court has dismissed the SLP in a ruling that admitted refund amount could not have been retained by revenue authorities on ground that department may have a future demand against assessee arising out of pending assessment orders

❖ **CIT vs Smt. Umayal Annamalai.- HIGH COURT OF MADRAS**

Where assessee invested sale proceeds of old asset in new property before due date of filing belated return and took possession within three years, she was entitled to exemption under section 54F though she had not invested sale proceeds in Capital Gain Account Scheme before due date of filing of return under section 139(1)

❖ **Hi-tech Estates & Promoters (P.) Ltd. vs PCIT.- ITAT CUTTACK BENCH**

Provisions of section 43CB prescribing percentage completion method for determining profits and gains of a construction company are to be applied mandatorily with effect from 01-04-2017 i.e. assessment year 2017-18 onwards and, therefore, assessment completed in case of assessee, a construction company, on basis of project completion method in relevant assessment year could not be declared as invalid on aforesaid ground.

❖ **Abdul Hamid vs Income-tax Officer.- ITAT GAUHATI BENCH 'E'**

Once during assessment, assessee informed that a bank account was not reflected in his return and Assessing Officer assessed deposits pertaining to undisclosed business receipts/undisclosed turnover and computed income, revisional jurisdiction u/s 263 was not to be allowed only on the probability and likelihood to find error in assessment order

❖ **Savita Kapila vs Assistant Commissioner of Income-tax, Circle 4(1).- HIGH COURT OF DELHI**

In absence of a statutory provision, a duty cannot be cast upon legal representatives to intimate factum of death of assessee to department and, thus, where Assessing Officer issued a notice to assessee under section 148 after his death and, in such a case, it could not have been validly served upon assessee, said notice being invalid, was to be quashed

❖ **Yes Bank Ltd. vs Deputy Commissioner of Income Tax-2(2)(2).- ITAT MUMBAI BENCH 'G'**

In case of public limited company, issue of shares to Qualified Institution Buyers (QIB) would be regarded as issue of shares to 'public' and, thus, expenses incurred on said issue would be eligible for deduction under section 35D

❖ **Commissioner of Income-tax vs Astoria Leathers.- HIGH COURT OF MADRAS**

Where Tribunal directed that if developer was allowed to claim deduction under section 80-IB equivalent to its share in profit, assessee land owner should also be allowed to claim deduction of its share, direction of Tribunal was proper

2. Indirect Tax Updates

Notifications, Circulars and Orders:-

2.1 Providing a manner of furnishing NIL return in GSTR- 3B using SMS facility

The Central Government, on recommendations of the Council, has decided to substitute the Rule 67A so as to provide the registered taxpayers with a manner for filing nil returns in form GSTR - 3B using SMS facility. It has been provided that the same shall be validated by a One Time Password (OTP).

_Notification No-58/2020 - CGST dated 01-07-2020

2.2 Providing an Extension of last date for filing GSTR – 4 to Composition Taxpayers

The Government, on recommendations of the Council, has decided to amend notification no. 21/2020 – Central Tax so as to provide an extension to the Composition taxpayers to file GSTR - 4 by 31st August, 2020. GSTR – 4 is a GST return which is required to be filed by Composition Taxpayers once a year in place of 3 monthly returns.

_Notification No-59/2020 - CGST dated 13-07-2020

2.3 Providing amendments in the format of e-Invoicing

The Government, on recommendations of the Council, has decided to amend the CGST Rules, 2017 in order to make changes in FORM GST INV – 01 which provides the format for e-Invoice.

Click on the [link](#) to view the newly updated format of FORM GST INV – 01.

_Notification No-60/2020 - CGST dated 30-07-2020

2.4 Providing an amendment to the threshold limit for applicability of E-invoicing

The Government, on recommendations of the Council, has decided to exempt SEZ units from the requirement of issuing e-invoice. Also, the threshold limit for applicability of this rule has been increased from 100 Crore to 500 Crore.

_Notification No-61/2020 - CGST dated 30-07-2020

3 Companies Act Updates

3.1 Further extension of the last date of filing of Form NFRA-2 under the Companies Act, 2013

In continuation to the circulars dated April 30, 2020, MCA has further issued a clarification on July 06, 2020 further extending the last date of filing of Form NFRA-2, for the reporting period FY 2018-19. Accordingly the revised due date of filing will be 270 days from the date of deployment this form on the website of National Financial Reporting Authority (NFRA).

Source: http://www.mca.gov.in/Ministry/pdf/GeneralCircularNo.26_06072020.pdf

3.2 Deployment of E-form PAS 6 for Reconciliation of Share Capital Audit Report

Ministry of Corporate Affairs, after much await, has released E-form PAS 6 for the purpose of filing (Reconciliation of Share Capital Audit Report) to be mandatorily filed by all unlisted Public Companies (except a Nidhi Company, a Government Company, a Wholly-owned Subsidiary Company) which is required to be filed with the Registrar within sixty days from the conclusion of each half-year.

Source: [News and Important update by MCA on July 14, 2020](#)

3.3 Notification of Companies (Indian Accounting Standards) Amendment Rules, 2020

The Ministry of Corporate Affairs has notified the Companies (Indian Accounting Standards) Amendment Rules, 2020 that shall come into force w.e.f. 24/07/2020. The new Rules amend Indian Accounting Standards 109 providing detailed provisions for temporary exceptions from applying specific hedge accounting requirements and transition for hedge accounting. These must be applied by entities for annual periods starting on or after 1st April, 2020. The detailed rules can be accessed at the link.

Source: http://www.mca.gov.in/Ministry/pdf/Rule_24072020.pdf

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4 SEBI Updates

4.1 Further relaxation from compliance REITs and InvITs due to the Covid-19 virus pandemic-Amendment

In continuation to the SEBI vide circular No. SEBI/HO/DDHS/CIR/P/2020/42 dated March 23, 2020, wherein SEBI had granted temporary relaxations in compliance requirements of REITs and InvITs owing to the impact of pandemic, it has been decided to extend the due date for regulatory filings and compliances of REITs and InvITs for the period March 31, 2020 by a month over and above the extended timelines specified vide the aforementioned circular.

Source: https://www.sebi.gov.in/legal/circulars/jul-2020/relaxation-from-compliance-to-reits-and-invits-due-to-the-covid-19-virus-pandemic-amendment_46985.html

4.2 Further extension of time for submission of financial results for the quarter/half year/financial year ended June30, 2020

In continuation to the its Circular dated June 24, 2020, wherein SEBI had extended the timelines for submission of financial results by listed entities for the quarter/half year/financial year ended March 31, 2020 to July 31, 2020 due to the impact of the pandemic, SEBI has further decided to extend the timeline for submission of financial results under Regulation 33 of the LODR Regulations, for the quarter/half year/financial year ended June 30, 2020 to September 15, 2020.

Source: https://www.sebi.gov.in/legal/circulars/jul-2020/extension-of-time-for-submission-of-financial-results-for-the-quarter-half-year-financial-year-ended-30th-june-2020_47183.html

4.3 Relaxations relating to procedural matters- Issues and Listing

SEBI vide its circular no. SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020, further extend the certain regulations of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, pertaining to Rights Issue opening upto December 31, 2020 from July 31, 2020 which was previously in vide circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020.

Source: https://www.sebi.gov.in/legal/circulars/jul-2020/relaxations-relating-to-procedural-matters-issues-and-listing_47135.html

4.4 Relaxations relating to procedural matters- Takeovers and Buy-back

SEBI vide its Circular dated July 27, 2020 has further extended the validity of relaxations as provided by its earlier circular dated May 14, 2020, from strict enforcement of certain regulations of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and SEBI (Buy-back of securities) Regulations, 2018 pertaining to open offers and buy-back through tender offers opening upto December 31, 2020.

Source: https://www.sebi.gov.in/legal/circulars/jul-2020/relaxations-relating-to-procedural-matters-takeover-and-buy-back_47152.html

4.5 Relaxation in timelines for compliance with regulatory requirements

SEBI had earlier provided relaxations in timelines for compliance with various regulatory requirements by the trading members/ clearing members/ depository participants, vide its various circulars dated April 16, 2020, April 21, 2020.

In view of the prevailing situation and representations received from the Stock Exchanges, it has further decided to extend the timelines as under:

Compliance requirements for which timelines were extended vide SEBI circular No. SEBI/HO/MIRSD/DOP/CIR/P/2020/61 dated April 16, 2020.	S.No. in circular for which timeline is extended further	Extended timeline/ period of exclusion
Client Funding Reporting	I	Till September 30, 2020
Reporting for Artificial Intelligence (AI) and Machine Learning (ML) applications for the quarter ended on June 30, 2020	II	
Compliance certificate for Margin Trading for CM Segment for the half year ended (HYE) on March 31, 2020	III	
Risk based supervision for the year ended March 31, 2020	IV	
Internal Audit Report for half year ending (HYE) March 31, 2020.	V	
System Audit Report (Algo) for half year ending (HYE) March 31, 2020.	VI	
Annual System Audit for the ended March 31, 2020.	VII	
Net worth certificate in Margin Trading for CM Segment for HYE March 31, 2020.	VIII	
Net worth certificate for all members for HYE March 31, 2020.	IX	
Maintaining call recordings of orders/ instructions received from clients.	XI	
Compliance requirements for which timelines were extended vide SEBI circular No. SEBI/HO/MIRSD/DOP/CIR/P/2020/62 dated April 16, 2020.	S.No. in circular for which timeline is extended further	Extended timeline/ period of exclusion
KYC application form and supporting documents of the clients to be uploaded on system of KRA within 10 working days.	III	Period of exclusion shall be from March 23, 2020 till September 30, 2020.
Compliance requirements for which timelines were extended vide SEBI circular No. SEBI/HO/MIRSD/DOP/CIR/P/2020/68 dated April 21, 2020.	S.No. in circular for which timeline is extended further	Extended timeline/ period of exclusion
Submission towards weekly monitoring of client funds under the provisions of Enhanced Supervision.	I	Till September 30, 2020
Submission of data on monthly basis towards	II	

clients and fund balance under the provisions of Enhanced Supervision.		
Daily Margin Trading reporting	III	
Update in Income Tax Permanent Account Number of Key Management Personnel/ Directors.	IV	Five months from the due date
Issue of Annual Global Statement to clients.	V	
New relaxation (not included in above SEBI circulars)		
Cyber Security & Cyber Resilience Audit for the year ended March 31, 2020.	-	Till September 30, 2020.

Source: https://www.sebi.gov.in/legal/circulars/jul-2020/relaxation-in-timelines-for-compliance-with-regulatory-requirements_47185.html

4.6 Relaxation in timelines for compliance with regulatory requirements

SEBI had earlier provided various relaxations in timelines for compliances with various regulatory requirements by the depository participants (DPs)/ Registrars to an Issue & Share Transfer Agents (RTAs).

In view of the prevailing situation and several representations received from the Depositories, it has decided to further extend the timelines for compliance with the regulatory requirements by DPs / RTAs/ KRAs, mentioned in the SEBI circulars, as under:

Compliance requirements for which timelines were extended vide SEBI circular No. SEBI/HO/MIRSD/DOP/CIR/P/2020/62 dated April 16, 2020.	S.No. in circular for which timeline is extended further	Extended timeline/ period of exclusion
Processing of the demat request form by Issuer / RTA.	I	Period of exclusion shall be from March 23, 2020 till September 30, 2020. A 15-day time period after September 30, 2020 is allowed to Depository / DPs, to clear the back log.
Processing of the demat request form by the Participants.	II	
KYC application form and supporting documents of the clients to be uploaded on system of KRA within 10 working days.	III	
Compliance requirements for which timelines were extended vide SEBI circular No. SEBI/HO/MIRSD/DOP/CIR/P/2020/72 dated April 24, 2020.	S.No. in circular for which timeline is extended further	Extended timeline/ period of exclusion
Submission of half yearly Internal Audit Report (IAR) by DPs for half year ended March 31,2020	II	September 30, 2020.
Redressal of investor grievances.	III	Period of exclusion shall be from March 23, 2020 till September 30, 2020. A 15-day time period after September 30, 2020 is allowed to Depository / DPs, to clear the back log.
Transmission of securities.	IV	
Closure of Demat Account	V	
System audit on annual basis	VI	September 30, 2020 for the

	financial year ended on March 31, 2020.
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Source: https://www.sebi.gov.in/legal/circulars/jul-2020/relaxation-in-timelines-for-compliance-with-regulatory-requirements_47186.html

5 RBI Updates

5.1 Extension of timeline for finalization of audited accounts

In view of the pandemic, RBI vide its Notification dated July 06, 2020, has decided that every applicable NBFC shall finalize its balance sheet within a period of 3 months from the date to which it pertains or any date as notified by the SEBI for submission of financial results by listed entities.

Source: <https://rbidocs.rbi.org.in/rdocs>

5.2 Exemption from Registration as NBFC- Alternative Investment Fund (AIF)

RBI vide its Notification dated July 10, 2020 has exempted Venture Capital Fund Companies, holding a certificate of registration obtained under section-12 of the Securities and Exchange Board of India Act, 1992 (Act 15 of 1992) and not holding or accepting public deposit from the provisions of section-45-IA and 45-IC of the RBI Act, 1934 and also from the applicability of guidelines issued by the Bank for NBFCs.

Further, upon the repeal of Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996 and enactment of Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012, it has been decided to substitute the word “Venture Capital Fund Companies” with “Alternative Investment Fund Companies”, in exercise of the powers conferred under section 45NC of RBI Act, 1934.

Source: [RBI Notification July 10, 2020](#)

5.3 Further extension in the due date of filing of Foreign Liabilities and Assets (FLA) Return for the financial year 2019-20

The RBI through an announcement on the Foreign Liabilities and Assets Information Reporting (FLAIR) system website has once again extended its due date of filing of Foreign Liabilities and Assets (FLA) Return for the financial year 2019-20 from 31st July, 2020 to August 14, 2020.

6 Monthly Compliance Calendar August'2020

<p>August 3, 2020</p> <p>Due date of filing GSTR-1 (Quarterly) for the taxpayers having turnover upto 1.5 cr. for April to June 2020</p>	<p>August 5, 2020</p> <p>Due date of filing GSTR-1 for the taxpayers having turnover of more than 1.5 Crore for June 2020</p>	<p>August 7, 2020</p> <p>Depositing of TDS/ TCS and equalization levy for July, 2020</p>
<p>August 11, 2020</p> <p>Due date of filing of GSTR-1 by the taxpayers having an aggregate turnover of more than 1.50 crores for July, 2020</p>	<p>August 14, 2020</p> <p>Due date of filing of Foreign Liability & Assets (FLA) Return</p>	<p>August 15, 2020</p> <p>Furnishing of TDS / TCS Certificates u/s 192 (Form 16) for F.Y. 2019-20</p>
<p>August 15, 2020</p> <p>Due Date for payment of Provident fund contribution and ESI contribution for July 2020</p>	<p>August 20, 2020</p> <p>Due date of Filing of GSTR-3B by taxpayers having aggregate turnover more than 5 Crore in the previous year for July 2020</p>	<p>August 31, 2020</p> <p>Due date of filing of ITC 04 by Job Worker for the Period Q4 2019-2020 and Q1 2020-2021</p> <p style="text-align: center;">&</p> <p>Due date for Filing of GSTR-4 by Composition Dealer for the financial year 2019-2020</p>

About Us

Proxcel Advisory Services Private Limited is a specialized financial, tax and management consulting company based in India. Proxcel offers range of integrated professional services to help entrepreneurs set up businesses and constantly grow by leveraging all opportunities smoothly through advising them on the right financial and legal strategies for expansion.

Our Services include business set up services in India and outside India, business valuations for merger & acquisitions and in line with global regulatory compliance, financial re- porting, corporate law advisory, international taxation, direct and indirect tax advisory, internal and external audit etc.

Our Expert Team while sharing a common vision, belong to diverse technical, business and legal backgrounds and comprise of Chartered accountants, Chartered financial Analysts (US), Company Secretaries, Cost Accountants, Lawyers and Engineers. We deploy specialized and multidisciplinary teams to serve assignments requiring specific skills. This enables us to work proactively and closely with clients and respond effectively to their needs in a highly focused manner, which in today's fast changing business environment is quite crucial to a client's success.

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