

April 2024 | F&A | Volume XLIV



Welcome to our  
monthly newsletter

We bring you a concise and noteworthy regulatory developments in Income Tax, Goods & Services Tax, Companies Act during April, 2024. We had tried to cover all important updates occurred during April, 2024 in this volume of newsletter. The sole purpose of this circulation is to update finance professionals and business owners on direct & indirect taxes and other compliances. Feedbacks are welcome at [info@nucleusadvisors.in](mailto:info@nucleusadvisors.in).



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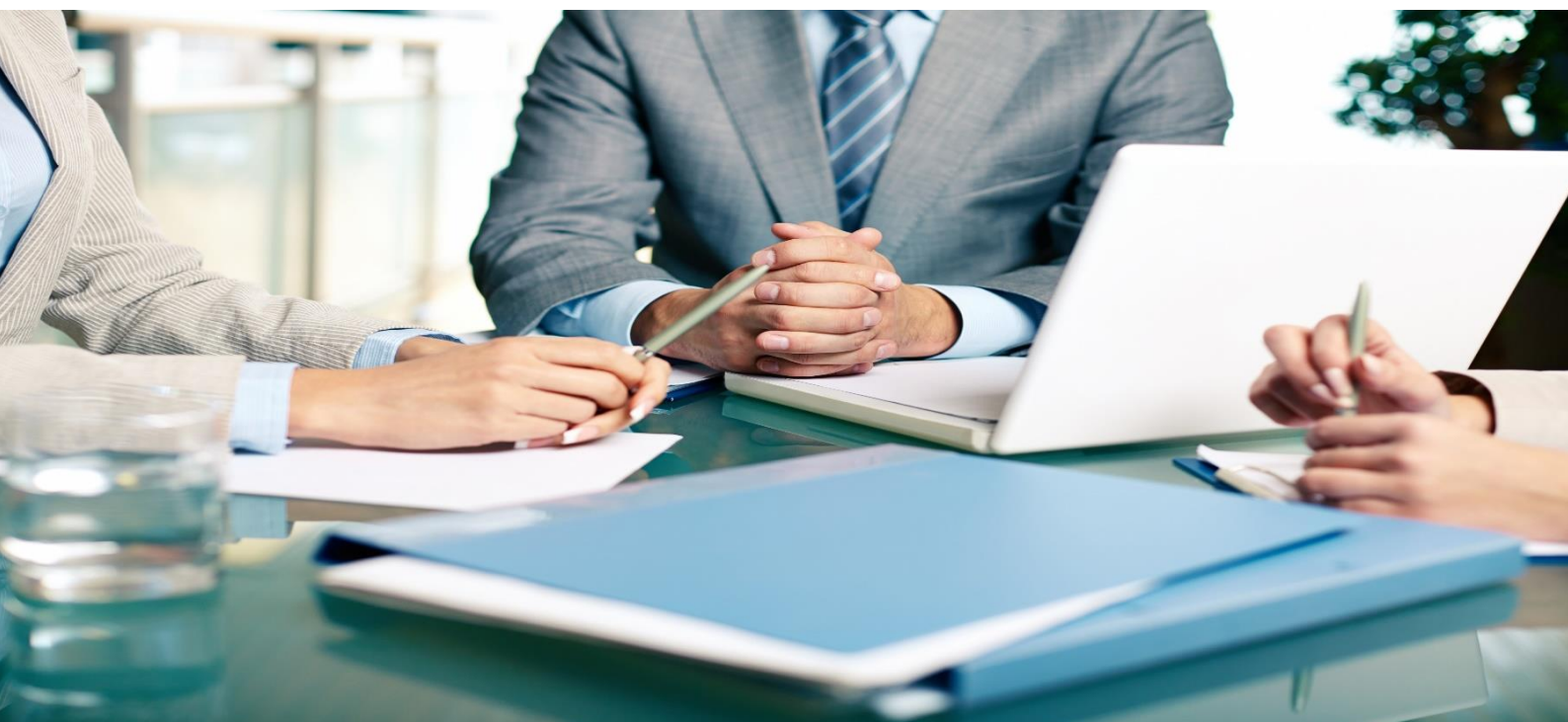
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Compliance Calendar



### Why this Volume of Newsletter is important for reader?

Through the series of this newsletter, we aim at covering all relevant Income Tax, Goods & Service Tax, MCA, Audit & Assurance notification, circulars and case laws which may directly or indirectly impact our readers. At Nucleus, it is our utmost priority to help our readers to be informed with respect to the changes in relevant laws for a smoother compliance.



## GST Updates

### Notifications Issued

- Nil rate of Interest to be charged for registered person fails to file the GSTR-3B due to technical glitch at the portal.
- Change in the date from which the notification shall come into effect of Tobacco and pan masala manufacturers required to file FORM GST SRM 01- Notification no. 08 dated April 10, 2024.
- Due date of filing GSTR-1 for the month of March, 2024 extended till March 12, 2024 -Notification No. 09/2024 dated April 12, 2024.

### Advisory Issued:

- Self-enablement for e-invoicing dated April 03, 2024.
- Reset and Re-filing of GSTR-3B of some taxpayers dated April 09, 2024.
- Enhancement at the GST portal.
- Auto-population of HSN summary from E-invoices in Table 12 of GSTR-1 dated April 09, 2024.

## Notifications Issued

### Nil rate of Interest to be charged for registered person fails to file the GSTR-3B due to technical glitch at the portal.

Following registered person who fails to file the GSTR-3B by the due date of the below corresponding months because of technical glitch at the portal but had the sufficient balance in their electronic cash ledger or electronic credit ledger, or had deposited the required amount through challan nil rate of interest will be charged:

Class of registered persons	Months	Period for which interest is to be 'Nil'
1. 19AAACI1681G1ZM	June, 2018	From the due date of filling return in Form GSTR 3B to the actual date of furnishing such return.
2. 19AAACW2192G1Z8	Oct-18	
3. 19AABCD7720L1ZF	July, 2017 to August, 2017	
4. 19AAECS6573R1ZC	July 2017 to February 2018	

### Change in the date from which the notification shall come into effect of Tobacco and pan masala manufacturers required to file FORM GST SRM 01- Notification no. 08 dated April 10, 2024

Manufacturers are required to file FORM GST SRM 01 along with details like: -

- **Packing machines-** Details of packing machines being used for filling and packing.
- **Special monthly statement-** Registered person shall submit details each month in FORM GST SRM-II, electronically, on or before the tenth day of the month succeeding month.
- **Certificate from Chartered Engineer-** The taxpayer shall upload a certificate of Chartered Engineer FORM GST SRM-III in respect of machines declared by him.

The notification's applicability date, originally set for April 01, 2024, has been postponed to May 15, 2024.

### Due date of filing GSTR-1 for the month of March, 2024 extended till March 12, 2024 - Notification No. 09/2024 dated April 12, 2024

The due date of filing Form GSTR 1 for monthly taxpayers has been extended till April 12, 2024.

# Advisory Issued

## **Self-enablement for e - invoicing dated April 03 2024**

If the turnover of the registered person in the preceding financial year i.e., 2023-2024 exceeds INR 5 crores, then he is liable to start e-Invoicing from the next financial year, i.e., from April 01, 2024, onwards. For those who meet the criteria but not yet enabled on the portal, you can self-enable by visiting <https://einvoice.gst.gov.in/> and start reporting through any of the 4 new Invoice Registration Portals:-

<https://einvoice3.gst.gov.in/>  
<https://einvoice4.gst.gov.in/>  
<https://einvoice5.gst.gov.in/>  
<https://einvoice6.gst.gov.in/>

To report e-Invoices through NIC IRP 1 & 2, taxpayers can self-enable at

<https://einvoice1.gst.gov.in/>  
<https://einvoice2.gst.gov.in/>

## **Reset and Re-filing of GSTR-3B of some taxpayers dated April 09 2024**

It was noted that there were discrepancies in the returns of some taxpayers during the filing process between the saved data in the GST system and filed data in the fields of ITC availment and payment of tax liabilities. Taxpayers have been communicated on their registered e mail-ids and the affected returns are visible on their respective dashboard for filing correct data within 15 days of receipt of such communication.

## **Auto-population of HSN summary from E-invoices in Table 12 of GSTR-1 dated April 09, 2024**

GSTN has introduced a new feature of auto population of HSN summary in table 12 of GSTR-1 from e-invoices at the GST portal. The taxpayer is advised to reconcile the data with the records before submission.

## **Enhancement at the GST Portal**

GSTN has launched the enhanced version of the GST portal on May 03, 2024 to improve user experience and for making information easy accessible and easy to navigate which includes:-

- a) News and Updates Section,
- b) User Interface Improvements,
- c) Updated Website Policy

## Direct Taxes

### May 07, 2024

Due date for deposit of Tax deducted/collected by an office of government for the month of April, 2024. However, all sum deducted/collected by an office of the government shall be paid to the credit of the Central Government on the same day where tax is paid without production of an Income-tax Challan.

### May 15, 2024

- Due date for issue of TDS Certificate for tax deducted under section 194-IA, 194-IB, 194M & 194-S in the month of March 2024.
- Quarterly statement of TCS deposited for the quarter ending March 31, 2024.
- Due date for furnishing statement in Form no. 3BB by a stock exchange in respect of transactions in which client codes have been modified after registering in the system for the month of April, 2024.

### May 30, 2024

- Submission of a statement (in Form No. 49C) by non-resident having a liaison office in India for the financial year 2023-24.
- Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IA, 194-M, 194-IB & 194-S in the month of April 2024.
- Issue of TCS certificates for the 4th Quarter of the Financial Year 2023-24.

### March 16, 2024

- Due date for issue of TDS Certificate for tax deducted under section 194-IA, 194-IB, 194M & 194-S in the month of January, 2024.

### May 31, 2024

- Quarterly statement of TDS deposited for the quarter ending March 31, 2024.

## Indirect Taxes

### May 10, 2024

- Date for filing of GSTR-7 and GSTR-8.

### May 11, 2024

- Date for filing of GSTR-1.

### March 13, 2024

- Date for filing of GSTR-5, GSTR-6 & IFF (Optional)

### March 20, 2024

- Date for filing of GSTR-3B and GSTR-5A .



## OUR CONTRIBUTORS



**CA PRAVESH GOEL**  
Managing Partner



Email - [pkg@nucleusadvisors.in](mailto:pkg@nucleusadvisors.in)



**CA Hemendra Singh Chauhan**  
Partner



Email - [hemendra@nucleusadvisors.in](mailto:hemendra@nucleusadvisors.in)



**CS Neha Rathore**  
Secretarial Partner



Email - [neha@nucleusadvisors.in](mailto:neha@nucleusadvisors.in)



**CA Abhishek Gupta**  
Partner



Email - [abhishek@nucleusadvisors.in](mailto:abhishek@nucleusadvisors.in)

# ABOUT US

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Team Nucleus is comprised of people from Big4s and reputed consulting firms with combined experience of 30+ years. Team is distinguished by their functional and technical expertise combined with their hands-on experience, thereby ensuring that our clients receive the most professional



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[www.linkedin.com/company/  
nucleusadvisors](https://www.linkedin.com/company/nucleusadvisors)



[info@nucleusadvisors.in](mailto:info@nucleusadvisors.in)