

## Announcements

### Income Tax

- Filing of Form I SWF is now available for Online filing vide Circular No. 15 of 2020 dated 22nd July 2020.
- The provisional figures of Direct Tax collections for the Financial Year 2023-24 (as on 17.03.2024) show that Net collections are at Rs. 18,90,259 crore, compared to Rs. 15,76,776 crore in the corresponding period of the preceding Financial Year (i.e. FY 2022-23), representing an increase of 19.88%, as per the press release dated 19th March 2024.

### GST

- GSTN has announced the successful integration of E-Waybill services with four new IRP portals via NIC, enabling taxpayers to generate E-Waybills alongside E-Invoicing on these four IRPs.
- As per Notification No. 26/2022 – Central Tax dated 26th December 2022 two new Table 14A and Table 15A have been introduced in GSTR-1 to capture the amendment details of the supplies made through e-commerce operators (ECO) on which e-commerce operators are liable to collect tax under section 52 or liable to pay tax u/s 9(5) of the CGST Act, 2017.

### MCA

- IEPF has invited comments on draft procedure on refund process from various stakeholders via e-consultation module of the MCA.
- Stakeholders may note that CSR-2 PDF to be saved after affixing DSC before uploading on V2 portal.
- It has been announced that Form LLP BEN-2 and LLP Form No. 4D can be filed without payment of additional fees, up to 15.05.2024.

## Due dates

### MCA

- 30th Apr, 2024 • Form MSME-01: Form for furnishing half yearly return with the registrar in respect of outstanding payments to MSME's exceeding 45 days (Period-1st October 2023 to 31st March 2024).

### Payroll & Labour Law

- 15th Apr, 2024 • PF and ESI returns Payments for March 2024

### Income Tax

- 7th Apr, 2024 • Due date for deposit of Tax deducted by an office of the government for the month of March, 2024.
- 10th Apr, 2024 • Professional tax on salary for March 2024.
- 14th Apr, 2024 • TDS Certificate (Form 16B)- Issuance of TDS certificate for Tax deducted under section 194IA, Period -Feb 2024.
- TDS Certificate (Form 16C)- Issuance of TDS certificate for Tax deducted under section 194IB, Period -Feb 2024.
- TDS Certificate (Form 16D)- issuance of TDS certificate for Tax deducted under section 194M, Period - Feb 2024.
- 30th Apr, 2024 • Due date for filing challan statement for tax deducted under sections 194-IA, 194-IB, 194M and 194S in March 2024.
- Due date to deposit tax deducted by an assessee other than an office of the Government for March 2024.
- Due date for deposit of TDS for the period January 2024 to March 2024 when Assessing Officer has permitted quarterly deposit of TDS under section 192, 194A, 194D or 194H.
- Due date for uploading Form 15G/Form 15H for January-March 2024 quarter.

### GST

- 11th Apr, 2024 • GSTR 1 (Monthly) March 2024
- 13th Apr, 2024 • GSTR 1 (QRMP) For March 2024
- 20th Apr, 2024 • GSTR 3B (Monthly) For March 2024
- 22nd Apr, 2024 • GSTR-3B (QRMP) For March 2024
- 30th Apr, 2024 • GSTR 4 Annual Return FY 2023-24 for Composition Taxpayers

## 80G Income Tax Act

The benefits of section 80G of the Income Tax Act in India are primarily related to tax deductions for donations made to specified funds and charitable institutions. Here's a more detailed look at the benefits:

### 1.Tax Deduction

Donations made to specified funds or charitable institutions listed under section 80G are eligible for tax deductions. The amount donated can be deducted from the gross total income, thereby reducing the taxable income.

### 2.Reduction in Tax Liability

By claiming deductions under section 80G, taxpayers can lower their tax liability. The amount eligible for deduction varies based on the type of donation and the recipient organization.

### 3.Encouragement of Philanthropy

Section 80G incentivizes philanthropic activities by providing tax benefits to individuals and organizations contributing towards charitable causes. This encourages more people to donate towards social welfare and development projects.

### 4.Support for Charitable Institutions

Charitable organizations and funds rely on donations to carry out their activities. The

availability of tax benefits under section 80G encourages more people to contribute, thereby providing crucial support to these institutions.

### 5.Community Development

Contributions made under section 80G often go towards various community development initiatives such as education, healthcare, poverty alleviation, environmental conservation, and disaster relief. These donations play a significant role in improving the well-being of society at large.

### 6.Partnership with Government

Charitable institutions and funds often collaborate with government agencies to address social issues. By incentivizing donations through tax benefits, section 80G promotes public-private partnerships for social development.

### 7.Transparency and Accountability

To qualify for tax deductions under section 80G, recipient organizations must meet certain criteria and maintain transparency in their operations. This helps ensure that donations are utilized for legitimate charitable purposes and fosters accountability within the sector.

-Ashitha George  
Associate