



## Announcements

### GST

#### • **GST Advisory: Biometric Authentication Now Allowed in Home State**

GSTN has introduced an enhancement allowing certain Promoters/Directors of Public, Private, Unlimited, and Foreign Companies to complete Biometric Authentication at any GST Suvidha Kendra (GSK) in their Home State instead of the designated jurisdictional GSK.

#### Key Points:

- Applies to new GST registration applicants selected for Biometric Authentication.
- Eligible Promoters/Directors can select a GSK in their Home State via an intimation email.
- This option is a one-time selection and cannot be changed after confirmation.
- Available in 33 States/UTs (soon to include Uttar Pradesh, Assam, and Sikkim).
- After selecting a GSK, applicants will receive a slot booking link to schedule the authentication.
- Not available if the Promoter/Director is also the Primary Authorized Signatory (PAS)—the PAS must visit the designated jurisdictional GSK.
- Optional: Promoters/Directors may still opt for jurisdictional GSK authentication.

This enhancement aims to simplify and expedite the GST registration process.

### Income Tax

- Due date of filing of report of the accountant in Form 56F as required to be filed under sub-section (8) of section 10AA read with sub-section (5) of section 10A of the Act, for Assessment year 2024-25 has been extended from the specified date under section 44AB of the Act to 31.03.2025 vide CBDT Circular No. 2/2025 dated Feb. 18th, 2025.

## Due dates

### Income Tax

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|--------|--|
| Mar 07 | • TDS/TCS Payment for February 2025.                               |
| Mar 15 | • Fourth instalment of advance tax for the Assessment year 2025-26 |
|        | • Last date to apply for Lower deduction certificate FY 2024-25    |
| Mar 31 | • Updated Tax Return for FY 2021-22                                |

### GST

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|--------|--|
| Mar 10 | • GSTR-7: TDS return under GST for the month of February 2025. |
|        | • GSTR-8: TCS return under GST for the month of February 2025. |
| Mar 11 | • GSTR-1 (Monthly) for February 2025.                          |
| Mar 13 | • GSTR-5 (NRTP) for February 2025.                             |
|        | • GSTR-6 (Input Service Distributors) for February 2025.       |
|        | • IFF February 2025 for Quarterly filers.                      |
| Mar 20 | • GSTR-3B (Monthly) for February 2025.                         |
|        | • GSTR - 5A (OIDAR) for February 2025.                         |
| Mar 31 | • RFD-11 (LUT) for the FY 2025-26.                             |

### Payroll & Labour Law

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|--------|---|
| Mar 15 | • Provident Fund (PF): Payment of PF for February 2025.             |
|        | • ESI (Employee State Insurance): Payment of ESI for February 2025. |

## Financial Planning & Analysis - Overview

Financial Planning & Analysis (FP&A) is a crucial function in modern finance, enabling businesses to make informed strategic decisions through data-driven insights. FP&A professionals play a key role in budgeting, forecasting, management reporting, and financial modelling, helping organizations optimize financial performance and drive growth.

This article explores the fundamentals of FP&A, including budgeting and forecasting techniques, management reporting, key skills for FP&A professionals, and career opportunities in the field.

### Section 1: Budgeting and Forecasting

Budgeting and forecasting are core responsibilities of FP&A professionals. These processes help organizations plan their financial resources, set performance targets, and anticipate future financial outcomes.

#### 1.1 Types of Financial Projections

Financial projections can take multiple forms depending on the organization's needs. Some common types include:

- Revenue Projections
- Expense Forecasts
- Cash Flow Projections
- Profit & Loss Statements
- Capital Expenditure Projections

#### 1.2 Common Budgeting Approaches

Organizations adopt different budgeting techniques based on their industry, size, and financial strategy. Some common methods include:

- Incremental Budgeting: Adjusting the previous year's budget by adding or subtracting a percentage.
- Zero-Based Budgeting (ZBB): Every expense must be justified from scratch.
- Activity-Based Budgeting: Allocates resources based on business activities.
- Rolling Forecasts: Continuously updated budgets that adapt to changing circumstances.
- Top-Down vs. Bottom-Up Forecasting: Strategies that either start with high-level targets or aggregate departmental budgets.

#### 1.3 Capital Budgeting

Capital budgeting is essential for evaluating long-term investments. Key steps include:

- Identifying investment opportunities
- Conducting financial analysis
- Estimating cash flows
- Assessing risk
- Making final investment decisions

#### Section 2: Management Reporting

Management reporting provides business leaders with the financial insights needed to make informed decisions. Effective FP&A reports should be clear, concise, and actionable.

#### 2.1 Common FP&A Reports

Some of the most widely used FP&A reports include:

- Variance Analysis Reports: Compare actual performance against budgeted figures.
- Profit & Loss Statements: Summarize revenue, expenses, and net income.
- Balance Sheet Reports: Provide a snapshot of assets, liabilities, and equity.
- Cash Flow Reports: Track the movement of cash within the organization.
- Operational KPI Reports: Highlight key performance indicators relevant to business operations.
- Segment Reporting: Analyses financials across different business units.
- Board Reports: High-level summaries presented to executives and stakeholders.

#### 2.2 Variance Analysis

Variance analysis is a key FP&A function that answers three crucial questions:

- What caused the variance?
- What impact does it have on financial performance?
- What actions should be taken to address it?

#### 2.3 Data Analysis Techniques

FP&A professionals use various analytical techniques, including: Trend Analysis, Scenario Planning, Sensitivity Analysis, Ratio Analysis and Benchmarking.

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