

RNM ALERT

A MONTHLY NEWSLETTER



RNM INDIA

PUBLICATION VOL NO 146
MARCH 2021



EDITORIAL



CA U N MARWAH

Senior Managing Partner

“

Dear Readers,

During the month of March 2021, India Inc. has been busy with year end closing activities such as pushing Collections, Filing of time barring tax returns, Stock takings and Budget finalizations for the next financial year.

For Startups this past month has been busy, with SEBI announcing its relaxations for listing rules on its Innovators Growth Platform to duck the growing trend of foreign listings. The tax and round-tripping challenges around Special Purpose Acquisition Company (SPAC) listings in USA is not dissuading Indian startups, with Flipkart and Grofers reportedly looking at exploring the SPAC route. The SEBI report from a group of experts in the meanwhile, on the possibility of domestic SPACs along with “adequate checks and balances” is keenly awaited.

The Corporate & Legal team has been busy with the flurry of new notifications with effect from 1 April 2021 dealing with Schedule III amendments, Audit Report changes and audit trail requirements for Accounting software for maintaining books of accounts announced in the month of March.

We wish all our readers a very happy new Financial Year on 1st April 2021 and hope that the new financial year brings positivity and change!

01. Welcome to FY 2021-22

Summarization of some key amendments to Finance Bill 2021.

[Read More](#)

02. Goods and Service Tax - Filling the gaps

Goods and Service Tax - Filling the gaps: GST Notifications, Judgements and Due dates...

[Read More](#)

03. Recent Amendments by MCA, SEBI and others

Latest amendment that followed in the month of March 2021 issued by MCA, SEBI and others.

[Read More](#)

04. Ind AS 32: Accounting for offsetting of financial assets and financial liabilities

A Company is engaged in the manufacturing of Defense Sector. Some of products manufactured by Company are on Special Order. The querist has stated that as the some products are made only against specific orders, the company receives...

[Read More](#)

05. March 2021 Financial News

Magma HDI General Insurance has raised funding from ICICI Venture and Morgan Stanley Private Equity Asia, Cyza Chem (Poonawalla Group company) and two family offices. The total transaction size is Rs 525cr...

[Read More](#)



TAX CALENDAR

7 April 2021 - Due date for deposit of Tax deducted by an office of the government for the month of March, 2021. However, all sum deducted 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

7 April 2021 - Due date for deposit of Tax deducted by an office of the government for the month of March, 2021. However, all sum deducted 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

14 April 2021 - Due date for issue of TDS Certificate for tax deducted under section 194-IA, 194-IB, 194M in the month of February, 2021

15 April 2021 - Quarterly statement in respect of foreign remittances (to be furnished by authorized dealers) in Form No. 15CC for quarter ending March, 2021

15 April 2021 - Due date for furnishing statement in Form no. 3BB by a stock exchange in respect of transactions in which client codes been modified after registering in the system for the month of March, 2021

30 April 2021 - Due date for furnishing of Form 24G by an office of the Government where TDS/TCS for the month of March, 2021 has been paid without the production of a challan

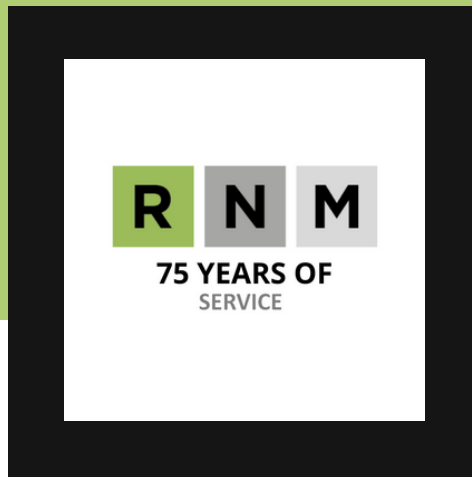
30 April 2021 - Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IA, 194-IB, 194M in the month of March, 2021

30 April 2021 - Due date for deposit of Tax deducted by an assessee other than an office of the Government for the month of March, 2021

30 April 2021 - Due date for e-filing of a declaration in Form No. 61 containing particulars of Form No. 60 received during the period October 1, 2020 to March 31, 2021

30 April 2021 - Due date for uploading declarations received from recipients in Form. 15G/15H during the quarter ending March, 2021

30 April 2021 - Due date for deposit of TDS for the period January 2021 to March 2021 when Assessing Officer has permitted quarterly deposit of TDS under section 192, 194A, 194D or 194H



RNM INDIA

NEW DELHI: 4/80, Janpath, New Delhi -110001
+91-11-43192000 | rnm@rnm.in

GURGAON: 613, Suncity Business Tower, Golf Course Road, Gurgaon – 122002
+91-124-4372956 | gurgaon@rnm.in

BANGALORE: 813 Oxford Towers, 139 Airport Road, Bangalore - 560008
+91-80-43004522 | banglore@rnm.in

RAIPUR: D-362, Near MLA Rest House, Tagore Nagar, Raipur, Chhattisgarh – 492001

RNM UK

LONDON: 39 Roxborough Road, Harrow, HA1 1NS

www.rnm.in | www.rnmcapitaladvisors.com | www.rnmconsulting.in

