

MONTHLY

NEWSLETTER



For the Month of August 2024

(Covers Tax updates, Case laws and Due dates of GST, Income Tax and MCA)

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Welcome to our Newsletter!

In this edition of our newsletter, we are excited to bring you the most recent updates and developments in the field of taxation and legal amendments. Our primary goal is to provide you with timely and accurate information to assist you in making informed business decisions.

We understand the complexities of the ever-changing tax laws and regulations. That is why we curate each edition carefully to cover topics that are most relevant to your business and professional needs. Whether it is changes in tax laws, case studies, or tips on tax planning, our newsletter aims to be a comprehensive resource for all your tax-related queries.

Your feedback is incredibly important to us. It not only helps us improve but also ensures that we cover topics that matter the most to you. We are committed to making this newsletter a valuable resource, and we are always open to suggestions and questions.

If you have any questions or require further clarification on any of the topics discussed, please do not hesitate to reach out. Our dedicated team is just an email or a phone call away, ready to assist you in any way possible. We hope you find this newsletter both informative and useful. Thank you for your continued support!

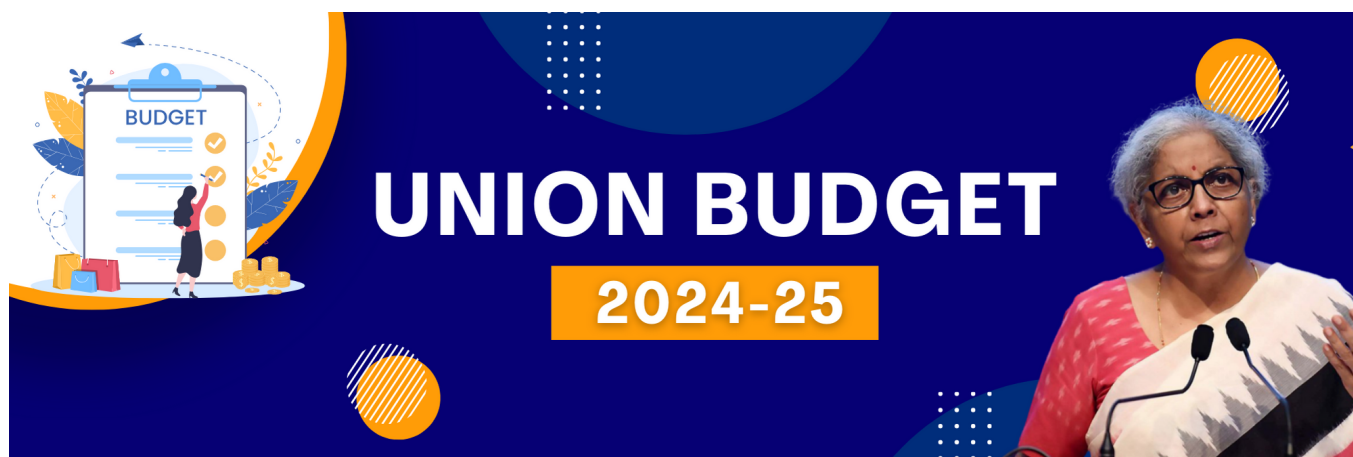
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I. H. Desai & Co.

In this special report, we delve into the critical aspects of the Union Budget 2024-25, presenting a clear and detailed overview tailored for the business community. Our analysis covers the significant budgetary changes and their potential impact on your business operations and financial strategies. Understanding these updates is essential for navigating new fiscal policies, leveraging tax advantages, and making strategic, informed decisions.

As we dissect the elements of this budget, our aim is to equip you with the insights needed to foster growth and maintain financial health in the evolving economic environment.



1) Introduction

- **Mrs Nirmala Sitharaman presented Union Budget 24 at 11 am on 23 Jul, 24.**

Union Cabinet approved Budget for FY2024-25.

- **Record seventh consecutive Union Budget**

She presented her record seventh consecutive Union Budget 2024-25 today (on July 23) during the Budget Session of Parliament.

She makes history as the first finance minister to present seven consecutive Budget speeches, surpassing former Prime Minister Morarji Desai's record of six consecutive budgets as finance minister between 1959-64.

- **Nine priorities for India opportunity**

In this budget, focus was on employment, skilling, MSME, middle class. FM listed out roadmap to pursue nine priorities for India opportunity -

- Agri

- Employment
- Inclusive development
- Mfg and Services
- Urban Devp
- Energy
- Infra
- Innovation, R&D
- NexGen reforms

- **Capex Spend**

The Centres FY25 Capex spend seen at Rs. 11.1 lakh crore - unchanged from Interim Budget, and infrastructure spend at 3.4% of GDP.

2) Income Tax

- **Overhaul of Capital Gains Taxes (w.e.f. 23.07.2024)**

- Short Term Capital Gains to be taxed at 20% on all financial assets
- Short Term Capital Gain on all other other assets it remains as it was
- Long Term Capital Gains to be taxed at 12.5% on all assets - WITHOUT INDEXATION BENEFIT!
- Exemption on LTCG u/s 112A to be increased to Rs. 1,25,000

- **Standard Deduction**

Standard Deduction Increased from 50,000 to 75,000 under New Tax Regime.

- **Changes in Slab Rates under New Tax Regime**

Rs. 0 - 3,00,000 - Nil

Rs. 3,00,000 - 7,00,000 - 5%

Rs. 7,00,000 - 10,00,000 - 10%

Rs. 10,00,000 - 12,00,000 - 15%

Rs. 12,00,000 - 15,00,000 - 20%

Above Rs. 15,00,000- 30%

- **Angel Tax abolished**

Angel Tax removed w.e.f. 1st April 2025

- **Vivad se Vishwas Scheme**

Vivad se Vishwas Scheme 2024 for pending Income Tax Litigations introduced

- **Corporate Tax**

Corporate Tax for Foreign Companies reduced to 35% from 40%.

- **Partner Remuneration**

Increase in Partner Remuneration Limit u/s 40(b) of the Income Tax Act

- **TDS u/s 194T for Remuneration**

TDS u/s 194T for Remuneration paid to Partners of Partnership Firm of more than Rs. 20,000 at rate of 10%.

- **Comprehensive review of IT**

Comprehensive review of Income Tax Act of 1961 to be completed in six months

- **TDS rate on e-commerce operators**

TDS rate on e-commerce operators to be reduced to 0.1 percent from 1 percent

3) GST

- **New Section 128A of GST**

What is Covered - Amnesty Scheme for 2017-18, 18-19 & 19-20

Notice is issued u/s 73

Order is passed u/s 73

Appellate Authority order passed

NO REFUND OF INTEREST & PENALTY FOR THOSE WHO ALREADY PAID

- **New Section 74A**

Section 74A is proposed to be inserted into the Central Goods and Services Tax Act. This new section is related to the determination of tax not paid, short paid, erroneously refunded, or input tax credit wrongly availed or utilized for any reason from the financial year 2024-25 onwards.

4) Insolvency and Bankruptcy Code

- **Insolvency and Bankruptcy Code**

Finance Minister Sitharaman Budget proposals to accelerate the Insolvency and Bankruptcy Code (IBC) process are praiseworthy. The government's initiative to develop an integrated

technology system for IBC aims for improved outcomes. The plan to make necessary amendments to IBC is anticipated to enhance the speed of asset resolution, and the establishment of more dedicated tribunals will support this effort.

5) Finance

- **Mudra Loans**

Mudra loans to be enhanced to Rs 20 lakh from Rs 10 lakh.

6) Business

- **Internships**

Govt to launch scheme to offer internship in top companies to one crore youth in five years.

- **One-month salary support to enterprises**

FM Sitharaman says one-month salary support to enterprises for first time employees DBT of one month salary to first time employees up to Rs 15,000, eligibility limit Rs 1 lakh per month

- **Three schemes for employment-linked incentives**

Three schemes for employment-linked incentives

A: One month's wage for freshers

B: Job creation in manufacturing

C: Support to employers

- **Support to MSME**

Special attention to MSMEs and manufacturing sector.

Credit guarantee scheme and term loans for machinery purchase.

Technology support package for MSMEs.

SIDBI to open 24 new branches to serve MSME clusters

7) Economy

- **Economic updates**

Inflation moving towards 4% target.

India's economic growth described as a "shining exception".

Focus on job creation and boosting consumption, potentially benefiting consumer goods, real estate, and auto sectors.

8) Digital Technology

- **Digital and Technological Advancements**

Development of Digital Public Infrastructure (DPI) applications for credit, e-commerce, law and justice, and corporate governance.

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Rest assured, we keep a vigilant eye on every tax update that's relevant to you. However, knowledge is power, and we encourage you to take a moment to review the recent tax updates below. If you have any questions or need further clarification on any of them, please don't hesitate to reach out to us. Your financial success is our priority!

TAX UPDATES

(Circulars & Notifications)



Date	Subject	Details	Act
06-08-2024	Establishment of E-Adjudication Platform	MCA has notified amendment to Adjudication of Penalties Rules. with effect from 16th September 2024, Adjudication Platform will be operative and all proceedings of adjudicating officer & RD will be conducted electronically on this platform.	MCA
06-08-2024	Non-applicability of Higher Rate of TDS/TCS in Case of Deceased Taxpayers	CBDT Circular No. 08/2024, issued on August 5, 2024, states that higher rates of TDS/TCS will not apply if a taxpayer died before May 31, 2024, and couldn't link their PAN with Aadhaar. Standard tax deduction/collection rules will apply to transactions made before March 31, 2024.	Income Tax
06-08-2024	GSTN Updates for UPI and Credit/Debit Cards Payment Method	GSTN has partnered with Axis Bank and Karnataka Bank to enhance its payment systems. New Payment Updates: 1. HDFC Bank now supports UPI payments. 2. Axis Bank now supports both credit/debit card and UPI payments. 3. Karnataka Bank is now live with UPI payments	GST
06-08-2024	Limited Liability Partnership (Amendment) Rules, 2024	The Limited Liability Partnership (Amendment) Rules, 2024, effective from August 27, 2024, introduce key changes to the Limited Liability Partnership Rules, 2009. These include: Centre for Processing Accelerated Corporate Exit: Integration of this Centre alongside the Registrar for handling certain LLP processes. Rule 37 Modifications: Voluntary Closure: Enhancements to procedures for the voluntary closure of LLPs, specifying the Centre for Processing Accelerated Corporate Exit's role in these processes.	MCA
06-08-2024	The Centre may	In a significant relief for taxpayers, government	Income Tax

	offer an option to calculate LTCG tax on property and pay a lower tax under certain conditions.	proposed amendments to the Finance Bill 2024 on Tuesday, allowing assesseees to choose between computing taxes at 12.5% without indexation or 20% with indexation on real estate transactions under specific conditions. According to the amendments, individual taxpayers or Hindu Undivided Families (HUF) who purchased residential property before 23rd July 24 can select either tax computation method. FM Nirmala Sitharaman is expected to present the amended Bill in Parliament on Thursday.	
31-07-2024	Establishment and Constitution of Goods and Services Tax Appellate Tribunal (GSTAT)	Central Government has officially established Goods and Services Tax Appellate Tribunal (GSTAT) effective from September 1, 2023, following recommendations from the GST Council. This notification details the creation of the Principal Bench at New Delhi and specifies the formation of state benches across various states in India. The Principal Bench will oversee GST-related appeals, while state benches will handle appeals at the regional level, with some functioning as circuit benches. Each bench will consist of judicial and technical members to ensure comprehensive adjudication. The notification supersedes earlier ones dated Dec 29, 23, and Sep 14, 23, while maintaining actions taken before this supersession.	GST
16-07-2024	MCA Notification: The Companies (Incorporation) Amendment Rules, 2024	The Ministry of Corporate Affairs (MCA) has issued notification on 16th July 2024, amending the Companies (Incorporation) Rules, 2014. The amendment includes: Omission of "Nidhi" from clause (p) in Rule 8A. Removal of clause (v) in Rule 8A, which required Nidhi companies to include "Nidhi Limited" in their names. This means no additional declarations for using the term "Nidhi" and no compulsion for Nidhi companies to use "Nidhi Limited" in their names, simplifying the incorporation process.	MCA
16-07-2024	MCA: Update Mobile Number & Email via DIR-3 KYC for Rs 500	The Ministry of Corporate Affairs (MCA) has recently introduced an update that allows directors to update their mobile numbers and email IDs by filing Form DIR-3 KYC. This update process, which involves a fee of Rs. 500, ensures that directors' contact information remains current and accurate.	MCA
16-07-2024	MCA Announces Waiver of Fees and One-Time Relaxation for IEPF Forms	The Ministry of Corporate Affairs (MCA) has issued General Circular No. 05/2024, dated July 16, 2024, to facilitate the transition from MCA 21 V2 to MCA 21 V3. The circular waives additional fees for filing various IEPF e-forms (IEPF-1, IEPF-1A, IEPF-2, IEPF-4) and e-verification of claims in e-form IEPF-5 until August 16, 2024. Additionally, a one-time relaxation for e-verification under Rule 7(3) of the IEPFA Rules has been provided until the same date. Stakeholders are advised to plan accordingly. Reference: General Circular No. 05/2024, MCA, dated July 16, 2024.	MCA

15-07-2024	MCA Notification: The Companies (Significant Beneficial Owners) Amendment Rules, 2024	The Ministry of Corporate Affairs (MCA) has introduced the Companies (Significant Beneficial Owners) Amendment Rules, 2024, to improve transparency in the identification and reporting of significant beneficial owners (SBOs). Key changes include the mandatory designation of an SBO Officer, the requirement for SBOs to declare their ownership using Form BEN-1, and the obligation for companies to maintain a register of SBOs and file returns using Form BEN-2. These amendments aim to strengthen compliance and corporate governance practices within companies.	MCA
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Don't miss out on crucial legal insights that could impact your business success! Our Monthly Case Laws Digest is your gateway to understanding important court decisions that matter to your business. Take a moment to review these significant rulings below, and if you require more information or have questions, feel free to reach out to us.



Date	Subject	Details	Citation
24-07-2024	HC Dismisses Writ Petition for Company Restoration, Directs Petitioner to Approach NCLT- Karmyogi Builders (P.) Ltd. v. Registrar of Companies	<p>Facts: The petitioner company's name was initially struck off by the RoC due to failure to file statutory returns since 1996. The Delhi HC restored the company's name in 2012, conditional on filing pending returns and balance sheets. Despite restoration, the company failed to file the required returns due to ongoing disputes among its directors. In 2017, the RoC again struck off the company's name u/s 248(5) of the Companies Act, 2013. The petitioner then filed a writ petition seeking directions for the RoC to accept delayed statutory returns and revive the company.</p> <p>Decision: The court held that the appropriate forum for addressing the petitioner's grievances is the NCLT as per Chapter XXVIII of the Companies Act, 2013. The court dismissed the writ petition filed by the petitioner in the HC. The court directed the petitioner to approach the NCLT to redress its grievances, indicating that the provisions under the old and new Companies Acts are consistent and that the new Act provides a detailed procedure for such cases.</p>	CO.PET. 96 of 2012
16-07-2024	HC Quashes Detention of Goods: No Requirement to Disclose Transport Route under GST Act- Vishal Steel Supplier v. State of U.P.	<p>Facts: The assessee's goods were being transported from Muzaffarnagar to Ghaziabad with all required documents but were intercepted and detained at Hapur on the grounds of not being on the normal route. Authorities suspected that the goods might be unloaded at Hapur without proper documentation because the truck driver had the mobile number of a dealer in Hapur. No discrepancies in the quality or quantity of the goods were noted during the inspection, and no intent to evade tax (mens rea) was recorded.</p>	WRIT TAX NO. 741 OF 2020

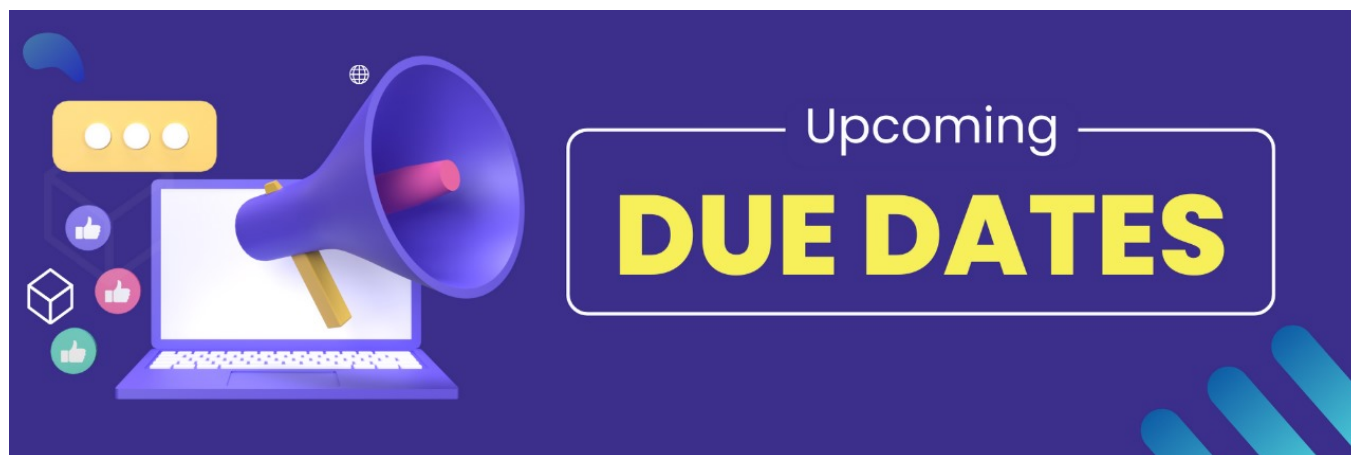
		<p>Decision: The court noted that under the GST Act, there is no requirement for the specific route of transport to be disclosed, making the interception based on the route taken unjustified. Since there were no discrepancies in the documentation or goods and no evidence of intent to evade tax, the detention and seizure of the goods were deemed invalid. The court quashed the impugned orders.</p>	
05-07-2024	<p>HC Quashes Notice for Reopening based on same facts and different opinion of AO- Facets Gems Polishing Works (P.) Ltd. v. Deputy Commissioner of Income-tax</p>	<p>Facts: Assessee, engaged in diamond manufacturing, trading, and windmill power generation, claimed deduction u/s 80-IA for windmill operations in the AY 2014-15. The AO issued a reopening notice after four years, alleging that the windmill enterprise claimed u/s 80-IA(4)(iv) was originally owned by another company prior to amalgamation with Facets Gems Polishing Works Pvt. Ltd. During the original assessment, Facets Gems Polishing Works Pvt. Ltd. disclosed all relevant details regarding the windmill operations and responded to queries from the AO.</p> <p>Decision: The HC ruled that the reopening notice issued beyond the four-year period was unjustified, as all material facts regarding the windmill operations were disclosed during the original assessment. It held that the reasons for reopening were based on records already considered in the original assessment, indicating a mere change of opinion by the AO. Consequently, the HC quashed the reopening notice issued u/s 148 of the IT Act, 1961.</p>	<p>R/SPECIAL CIVIL APPLICATION NO. 5651 OF 2021</p>
27-06-2024	<p>Revenues Failure to Provide Notice on Change from Section 68 to Section 69A Invalidates Order- Vishal Jhajharia v. Assessment Unit, Income-tax Department Faceless Assessment Centre</p>	<p>Facts: The assessee received a notice in February 2024 for the AY 2016-17, proposing to add Rs. 1,50,45,00,000 to the total income as unexplained cash credits u/s 68 of the IT Act, 1961. The assessee responded to the notice, but in March 2024, the Faceless Assessment Unit issued an assessment order adding the amount as unexplained money u/s 69A instead of section 68. The assessee contended that this switch from section 68 to section 69A without prior notice violated the principles of natural justice and invalidated the order.</p> <p>Decision: The court held that the switch violated the principles of natural justice, rendering the order unenforceable in law. The court declared the assessment order dated 20th March 2024 unenforceable but treated it as an SCN, allowing the assessee to respond before a final decision is made.</p>	<p>WPA NO. 9982 OF 2024</p>
21-06-2024	<p>HC Quashing of Criminal Proceedings Against Educational Institute for Delayed TDS Deposit- Aditya Institute of Technology and</p>	<p>Facts: During the assessment periods of 2014-15, 2015-16, and 2016-17, the institute deducted taxes at source as required but failed to deposit these amounts into the Central Government account within the specified deadlines. The delay in remitting TDS was attributed to delays in receiving fee reimbursements from the Andhra Pradesh government, which affected the institutes cash flow.</p>	<p>CRIMINAL PETITION NOS. 1207, 1208 & 1212 OF 2020</p>

	Management v. State of Andhra Pradesh	Decision: The HC applied Section 278AA of the Income Tax Act, which provides an exemption from liability if a reasonable cause for the failure to deposit TDS on time is demonstrated. The court concluded that the delayed TDS deposits were justified due to the institutes reliance on delayed fee reimbursements, a circumstance outside their immediate control. Consequently, the court quashed the criminal proceedings against the institute, noting that they promptly paid the TDS amounts and interest upon receiving the fee reimbursements, thus meeting the criteria set out in Section 278AA.	
20-06-2024	Challenging Jurisdiction: HDFC Banks Victory Against Registrars Proceedings- HDFC Bank Ltd. v. Registrar of Companies. Mum.	Facts: The ROC initiated proceedings u/s 206(4) of the Companies Act, 2013 against HDFC Bank Ltd. based on an email and a newspaper report. The email referenced an entity called HDFC AMC IPO, not HDFC Bank Ltd., and the newspaper report concerned an offense committed by a former employee, which had already been reported and addressed by HDFC Bank. The order called for various details without specifying any allegations of fraudulent or unlawful activities, and the affidavit in reply stated that the notice was for gathering information, not establishing fraud. Decision: The court found that the impugned order did not establish a prima facie case showing how the requested information related to fraudulent or unlawful business activities. The Registrar did not comply with the procedural requirements of subsections (1) and (3) of Section 206 before issuing the order under subsection (4). The court quashed the impugned order, deeming it without jurisdiction and unsustainable.	WRIT PETITION NO. 3442 OF 2018
19-06-2024	Legal Challenge Against GST Registration Cancellation Due to Alleged ITC Fraud- Suleman Scrap Merchants v. Assistant Commissioner ST	Facts: Suleman Scrap Merchants, registered under GST, engaged in buying and selling iron scrap. The tax authority issued an SCN proposing cancellation of petitioners GST registration due to alleged involvement in transactions with suppliers who fraudulently claimed ITC without supplying goods. The petitioner filed a writ petition claiming the cancellation was illegal, arbitrary, and violated principles of natural justice as detailed reports supporting allegations were not provided. Decision: The court ruled that while alternative statutory remedies existed (such as filing under Section 30 or appealing u/s 107 of the GST Act), a writ petition could still be considered in cases involving violations of natural justice. Despite the petitioners claims, the court found that the SCN did contain adequate particulars regarding alleged violations by suppliers, thus rejecting the argument of insufficient information. The writ petition was dismissed for not exhausting available statutory remedies first. However, the court allowed the petitioner 15 days to either apply for revocation of cancellation u/s 30 or appeal the cancellation order.	WRIT PETITION NO. 23446 OF 2023
18-06-2024	HC Sets Aside Tax	Facts: The impugned order imposed tax liability due to	W.P. NO.

	Liability Order Due to Mismatch Between GSTR 3B and GSTR 2A, Grants Opportunity for Reassessment- Contemporary Leather (P.) Ltd. v. Assistant Commissioner (ST)	<p>a mismatch between the GSTR 3B return and the auto-populated GSTR 2A for the FY 2017-2018. The assessee argued that GSTR-2A, notified by Circular No. 123/42/2019-GST dated 11-11-2019, was not applicable for the FY 2017-2018 and claimed that they could establish only eligible ITC was claimed if given an opportunity. In the reply dated 11-12-2023, the assessee referred to the circular but did not provide additional supporting documents to substantiate their claim.</p> <p>Decision: The court set aside the impugned order, recognizing the need to provide the petitioner with another opportunity to prove that only eligible ITC was claimed. The court mandated that the petitioner remit 15% of the disputed tax demand within three weeks and permitted the submission of additional documents within this period. The respondent was instructed to offer a reasonable opportunity, including a personal hearing, and then issue a fresh assessment order within three months after receiving the additional documents.</p>	15024 OF 2024 WMP NOS. 16324 & 16325 OF 2024
11-06-2024	HC Remands GST Refund Rejection Due to Lack of Reasoning- Manohar v. Assistant Commissioner of GST & Central Excise	<p>Facts: The petitioner claimed ITC under CGST and SGST instead of IGST, identified during an audit. The petitioner voluntarily paid Rs.4,91,390/- and Rs.4,59,000/- under Form GST DRC 03 after the error was flagged. A refund claim for overpayments, including a double payment issue for July 2020, was rejected by the revenue without detailed reasons.</p> <p>Decision: The HC found the revenues rejection lacked adequate reasoning, especially regarding whether the claims fell u/s 77(1) and Section 54(8) of the GST Act. It emphasized the taxpayers entitlement to a refund u/s 77(1) if taxes were wrongly paid due to misclassification, subject to prescribed conditions. The court set aside the rejection order, remanding the matter for reconsideration, directing the revenue to provide a reasoned decision, and affording the petitioner a reasonable opportunity and a personal hearing.</p>	W.P. NO. 13518 OF 2024 W.M.P. NO. 14669 OF 2024
11-06-2024	Credit Information Disputes: Madras HCs on Borrower Rights and Responsibilities- V. Ramalingam v. ReserveBank of India	<p>Facts: V. Ramalingam had loans amounting to around Rs. 12 crores from Hinduja Leyland Finance Ltd. (HLFL), with an outstanding amount of Rs. 7.72 crores. HLFL took symbolic possession of his property under the SARFAESI Act conducted an auction, realizing Rs. 216.50 lakhs, and declared Ramalingam a wilful defaulter. Ramalingam claimed HLFL failed to update his credit information accurately, causing financial loss, and sought arbitration under the Credit Information Companies Act.</p> <p>Decision: The court noted that effective remedies were available and would not exercise jurisdiction under Article 226 of the Constitution. The case did not meet the criteria for interference under Article 226, such as enforcement of fundamental rights or violation of</p>	W.P. NO. 13954 OF 2020 WMP.NO. 4249 OF 2021

	natural justice. The court dismissed the petition, stating it was devoid of merits, and found no need to appoint an arbitrator as the grievance was resolved through other legal avenues.	
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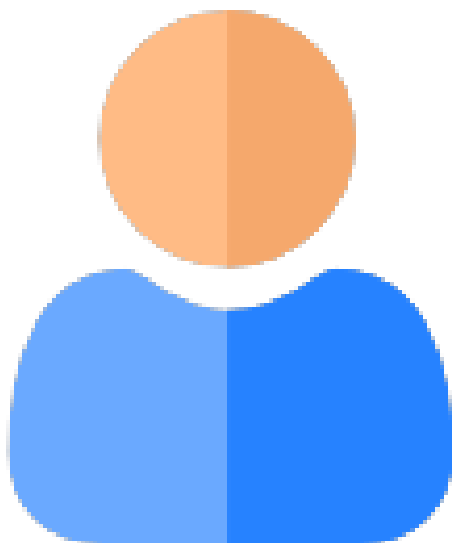
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Due Date	Department	Subject	Period
07-08-2024	Income Tax	TDS/TCS Payment	Jul, 24
10-08-2024	GST	GSTR-7	Jul, 24
10-08-2024	GST	GSTR-8	Jul, 24
11-08-2024	GST	GSTR-1	Jul, 24
13-08-2024	GST	GSTR-6	Jul, 24
13-08-2024	GST	IFF	Jul, 24
13-08-2024	GST	GSTR-5	Jul, 24
14-08-2024	Income Tax	Issue of TDS Certificate- 194-IA, 194IB, 194M, 194S	Jun, 24
15-08-2024	Income Tax	Form 24G	Jul, 24
15-08-2024	Income Tax	Form no. 3BB	Jul, 24
15-08-2024	Income Tax	Issue of TDS Certificate	Apr - Jun, 24
15-08-2024	PF & ESIC	PF & ESIC	Jul, 24
20-08-2024	GST	GSTR-5A	Jul, 24
20-08-2024	GST	GSTR-3B	Jul, 24
25-08-2024	GST	PMT-06	Jul, 24
30-08-2024	Income Tax	TDS Pay- 194-IA, 194-IB, 194M, 194S	Jul, 24
31-08-2024	Income Tax	Form 9A	-
31-08-2024	Income Tax	Form No.10	-
07-09-2024	Income Tax	TDS/TCS Payment	Aug, 24
10-09-2024	GST	GSTR-7	Aug, 24
10-09-2024	GST	GSTR-8	Aug, 24
11-09-2024	GST	GSTR-1	Aug, 24

13-09-2024	GST	GSTR-6	Aug, 24
13-09-2024	GST	IFF	Aug, 24
13-09-2024	GST	GSTR-5	Aug, 24
14-09-2024	Income Tax	Issue of TDS Certificate- 194-IA, 194IB, 194M, 194S	Jul, 24
15-09-2024	Income Tax	Form 24G	Aug, 24
15-09-2024	Income Tax	Form no. 3BB	Aug, 24
15-09-2024	Income Tax	Advance Tax - Q2	FY 24-25
15-09-2024	PF & ESIC	PF & ESIC	Aug, 24
20-09-2024	GST	GSTR-5A	Aug, 24
20-09-2024	GST	GSTR-3B	Aug, 24
25-09-2024	GST	PMT-06	Aug, 24
27-09-2024	MCA	Aoc-4 (OPC)	NA
30-09-2024	MCA	AGM	NA
30-09-2024	Income Tax	TDS Pay- 194-IA, 194-IB, 194M, 194S	Aug, 24
30-09-2024	Income Tax	Form 9A	-
30-09-2024	Income Tax	Form No.10	-
30-09-2024	MCA	DIR-3 KYC	NA
30-09-2024	Income Tax	Audit Report u/s 44AB	FY 2023-24 (AY 2024-25)

Our Profile



I H Desai & Co. is a team of distinguished chartered accountants in India. The organization is a congregation of professionally qualified and experienced persons who are committed to add value and optimize the benefits accruing to clients. Our focus has been to build strong customer relationships through its personal touch and its consistency and quality of services. We, follow a client-centric approach and work with our clients as their strategic business partners, rather than as their consultants.

Our mission is to provide unparalleled tax services with a focus on accuracy, timeliness, and client satisfaction. We strive to simplify complex tax regulations for our clients, ensuring compliance and maximizing savings. Our team is dedicated to staying abreast of the ever-evolving tax laws, offering proactive advice and tailored solutions.

Our vision is to be a leading tax firm renowned for delivering exceptional and innovative tax solutions. We aspire to empower our clients with comprehensive, personalized tax

strategies, enhancing their financial health and compliance. We are committed to nurturing a professional environment where trust, integrity, and expertise are the cornerstones.

We specialize in both direct and indirect taxation. From income tax to GST, we offer a one-stop solution for all your tax-related concerns.

Our dedicated team consists of 12 highly skilled professionals. Each member brings a unique set of skills, ensuring that we provide comprehensive solutions tailored to your needs.

Over the years, we have had the privilege of working with a diverse clientele. From small businesses to large corporations, we deliver exceptional service to all.

Our firm is not just about numbers; we believe in building long-term relationships. Trust and transparency are the cornerstones of our practice.

We understand the complexities of the financial landscape and are committed to staying ahead of the curve. Our team is always updated with the latest tax laws and regulations.

Efficiency and accuracy are our hallmarks. Our streamlined processes ensure that we deliver timely and accurate services, every time.

At I. H. Desai & Co. , your financial well-being is our top priority. Partner with us and experience unparalleled financial solutions that drive your business forward.

Technology is at the core of our operations. We employ modern software tools and digital platforms to make our services more accessible and efficient for our clients.



SERVICES PROVIDED

Department	Heading	Service
Audit	Auditing Services	Our meticulous auditing practices help you maintain transparency and adhere to financial standards. Our meticulous auditing practices help you maintain transparency and adhere to financial standards.
GST	GST Compliance	From registration to return filing, we handle all your GST needs, ensuring full compliance with laws.
Income Tax	ITR Filing	Personal ITR Filing for individuals.
Trust Registration & Taxation	Formation and Taxation of Trust	We offer services of Formation of Trusts, Societies, Section 8 Companies and offer services of Tax Return Filing, Advisory and Consultancy
Income Tax	Tax Planning	Tax planning for businesses efficiently.
Income Tax	Income Tax Consultancy	We offer expert advice on income tax planning and filing, helping you optimize your tax liabilities.
Personal Finance	Financial Planning	We provide personalized financial planning services aimed at achieving your long-term financial goals.
Business Support Services	Payroll Management	Outsource your payroll to us and focus on your core business activities, while we handle the complexities.
Accounting	Accounting	Monthly Outsourcing of your accounts

We hope you found this edition of our newsletter informative and valuable. If you have any further questions or inquiries, please don't hesitate to reach out to us at the following contact details. Your feedback and inquiries are always welcome. Thank you for trusting us to be your source of knowledge and insights.



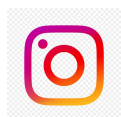
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