

MONTHLY

NEWSLETTER



For the Month of July 2026

(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.

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
01-07-2026	Rollout of second set of Statutory Forms under Income Tax Rules, 2026	As a part of our continuous endeavor to enhance your experience, 13 more statutory forms covering quarterly forms have been made available on the e-Filing Portal. These forms are accessible through the following path: e-File ? Income Tax Forms ? File Income Tax Forms ? Forms as per Income Tax Act, 2025 ? Select the applicable form Taxpayers are advised to refer to the "Navigator" and the Income Tax Rules, 2026 for detailed information regarding these forms.	Income Tax
30-06-2026	Government Extends Time Limit for Filing GSTAT Appeals in Pending Cases	The Central Government has notified 31 July 2026 as the last date to file appeals or applications before the GST Appellate Tribunal (GSTAT) for specified pending cases. The extension applies where appeal orders were communicated before 1 May 2026 and applications relate to orders passed before 1 February 2026. For orders issued after these dates, the normal statutory time limits under Section 112 of the CGST Act will continue to apply.	GST
26-06-2026	CBDT Approves University of Hyderabad for Scientific Research	The CBDT has notified the University of Hyderabad as an approved institution for scientific research under the Income-tax Act, 2025. Eligible donations made to the University for scientific research can qualify for tax benefits, subject to prescribed conditions. The approval is applicable for Tax Years 2026-27 to 2030-31	Income Tax
25-06-2026	Registered Valuers Rules Amended	The Ministry of Corporate Affairs has notified the Companies (Registered Valuers and Valuation) Amendment Rules, 2026, effective from 1 June 2026. Key Highlights: 1. Minimum paid-up share capital for Registered Valuer Organisations (RVOs) increased to	MCA

		₹25 lakh. 2. Existing RVOs have time till 31 March 2028 to comply with the revised capital requirement. 3. Amendment also updates eligibility conditions under Rule 12 of the 2017 Rules.	
20-06-2026	MCA Relaxes Additional Fees for DPT-3 Filing	The Ministry of Corporate Affairs (MCA) has allowed companies to file Form DPT-3 for FY 2025-26 up to 31 July 2026 without payment of additional fees. The relief has been granted considering MCA data centre restoration activities following the fire incident on 5 June 2026. - Original Due Date: 30 June 2026 - Fee-Free Extended Period: Up to 31 July 2026 Source: MCA General Circular No. 02/2026	MCA
20-06-2026	Due to the MCA21 system disruption, MCA has extended	Due to the MCA21 system disruption, MCA has extended: 1. Name reservation validity expiring between 21-30 June 2026 till 10 July 2026 2. E-form resubmission deadlines falling between 21-30 June 2026 till 10 July 2026 3. Stakeholders affected during 5-20 June 2026 may seek relief through the MCA Helpdesk by 30 June 2026, subject to verification.	MCA
16-06-2026	GSTAT Appeals May Go Fully Digital	The GSTAT Committee has proposed that certified copies of orders may not be required where the order is already available on the GST portal. Proposed Benefits: 1. Less paperwork 2. Faster appeal filing 3. Reduced compliance burden 4. Greater use of digital records Note: This is a proposed amendment and not yet notified.	GST
16-06-2026	Relief for Defect Rectification in GST Appeals	The Committee has proposed allowing more time to rectify defects in appeals and greater flexibility in deserving cases. Proposed Benefits: 1. Reduced risk of appeal rejection 2. Additional time to correct errors 3. Smoother appeal process 4. Less procedural hardship Note: This is a proposed amendment and not yet notified.	GST
16-06-2026	Simpler Documentation for GST Appeals	The Committee has proposed relaxing certain translation and documentation requirements before GSTAT. Proposed Benefits: 1. Easier document submission 2. Reduced compliance burden 3. Faster processing of appeals 4. Better accessibility for taxpayers Note: This is a proposed amendment and not yet notified.	GST
16-06-2026	GSTAT May Simplify Adjournment Process	The Committee has proposed a simpler procedure for seeking adjournments without unnecessary procedural formalities. Proposed Benefits: 1. Easier hearing management 2. Reduced paperwork 3. Greater procedural efficiency 4. Improved litigation experience Note: This is a proposed amendment and not yet notified.	GST

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.

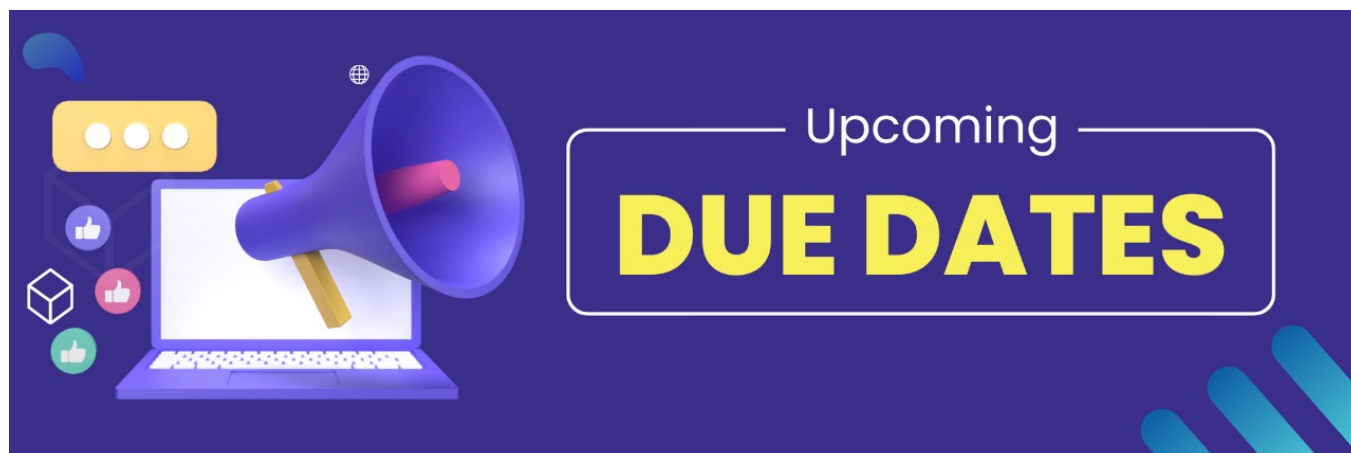


Date	Subject	Details	Citation
01-06-2026	Delay in filing returns by cooperative societies condoned; Section 80P benefit cannot be denied on technical grounds.- T943 Vickrapandiyam Primary Agricultural Co-operative Credit Society Ltd. v. Chief Commissioner of Income-tax	Facts: Cooperative societies eligible for the Section 80P deduction filed their income-tax returns belatedly due to audit delays, administrative issues, and COVID-related disruptions. They sought condonation of delay under CBDT Circulars 13/2023 and 14/2024. The Chief Commissioner rejected the applications for want of certain particulars, prompting the societies to approach the HC. Decision: The HC held that the authorities adopted an excessively technical approach contrary to the object of the CBDT circulars. The delay in filing returns was treated as arising from genuine hardship and deserved condonation. The rejection orders were set aside, and the societies were allowed to pursue assessments and appeals with the benefit of condoned delay.	W.P.(MD)Nos. 7261 to 7276 of 2026 and others
29-05-2026	Statutory Pre-Deposit Requirement Not a Ground to Bypass GST Appeal Mechanism.- PEI Industries v. Union of India	Facts: The petitioner challenged a Section 74 demand order, claiming that State GST authorities had already closed proceedings u/s 73 on the same set of facts and documents. The petitioner alleged violation of Section 6(2)(b), denial of adequate hearing, and improper appreciation of evidence by the Central GST authorities. The Revenue argued that an effective appellate remedy was available and that Sections 73 and 74 operate independently. Decision: The Court held that proceedings u/s 73 and 74 are separate and independent, and closure u/s 73 does not bar action u/s 74. Questions relating to appreciation of evidence and additional documents can be examined by the appellate authority. As an efficacious statutory appeal was available, the writ	W.P. (C) No. 7725 of 2026 CM APPL. No. 37364 of 2026

		petition was dismissed, and the petitioner was relegated to the appellate remedy.	
29-05-2026	Non-Supply of Relied-Upon Documents Before Adjudication Violates Natural Justice; GST Demand Order Set Aside.- Sai Auto Mobiles v. Commissioner Central Goods Service Tax and Central Excise	Facts: The petitioner challenged a GST demand order passed u/s 74 on the ground that copies of the Relied Upon Documents (RUDs) were not supplied despite a specific request. The department neither decided the application seeking the documents nor furnished the requested records before passing the order. The petitioner argued that non-supply of RUDs prevented it from effectively contesting the proposed demand. Decision: The Court held that failure to provide RUDs constituted a violation of natural justice as it impaired the petitioners right to submit an effective defence. Since the revenue could not show that the documents had been supplied, the adjudication process was found to be flawed. The demand order was quashed, and the matter was remanded for fresh adjudication after supplying all relevant documents and affording due opportunity of hearing.	WRIT TAX No. 2698 of 2026
29-05-2026	Section 148 notice valid where period granted for reply under Section 148A(b) excluded from limitation computation- Sunil Bhalla v. Deputy Commissioner of Income-tax	Facts: The AO issued a notice u/s 148A(b) on 28.03.2024 proposing reassessment and granted the assessee time up to 08.04.2024 to submit a reply. Instead of filing a reply, the assessee sought adjournments on 05.04.2024 and again on 15.04.2024. The AO rejected the second adjournment request and treated 15.04.2024 as the deemed date of reply. The AO passed an order u/s 148A(d) and issued a notice u/s 148 on 16.04.2024. The assessee challenged these proceedings before the HC on the ground that they were barred by limitation. Decision: The HC held that, under the fifth and sixth provisos to Section 149, the period allowed to the assessee for filing a reply to a notice u/s 148A(b) must be excluded while computing the limitation period for issuing a reassessment notice. Since the assessee did not file any reply and the adjournment request was rejected on 15.04.2024, that date was rightly treated as the deemed date of filing the reply for the purpose of limitation. As the AO passed the order u/s 148A(d) and issued the notice u/s 148 on 16.04.2024, well before the last permissible date of 22.04.2024, the proceedings were held to be within limitation, and the writ petition was dismissed.	W.P.(C) 15337 of 2024 CM APPL. 64325 of 2024
27-05-2026	Assessment Order Quashed as Personal Hearing and Reply Date Fixed on Same Day Violated Natural Justice.- Jai Durga Readymade Collection v. State of U.P.	Facts: The petitioner challenged an assessment order passed u/s 73 of the GST Act on the ground that no effective personal hearing was granted. The notice date, reply date, and hearing date were fixed on the same day, making it impossible for the petitioner to meaningfully respond. The petitioner alleged violation of natural justice and relied on judicial precedent mandating a personal hearing before adverse GST orders. Decision: The HC held that Section 75(4) requires	WRIT TAX No. 838 of 2026

		grant of personal hearing before passing an adverse order. Since the hearing date and reply date coincided, the petitioner was denied a meaningful opportunity of being heard. The assessment order was quashed, and the matter was remanded to the assessing authority for fresh consideration after granting a proper personal hearing.	
26-05-2026	IGST Refund on Postal Exports Cannot Be Denied Due to Absence of Prescribed Procedure- IBA Crafts (P.) Ltd. v. Union of India	Facts: The petitioners exported goods through authorised Foreign Post Offices, paid IGST on eligible exports, and claimed a refund under the GST framework. Although all export proceeds were received and supporting documents were furnished, the refund claims were not processed due to the alleged absence of a prescribed procedure for postal exports. After repeated representations failed to yield results, the petitioners filed a writ petition seeking directions for grant of the pending IGST refunds. Decision: The Court held that the petitioners possessed a statutory right to IGST refund on eligible zero-rated exports. It ruled that administrative gaps or failure of the Board to prescribe a procedure could not be a ground to deny or delay refund claims. The customs authorities were directed to process the refund claims, and the Court expressed serious displeasure over the continued inaction of the concerned authorities.	W.P. (C) No. 3218 of 2024
25-05-2026	Revenue Precluded from Raising Fresh Contention on Netting of Appreciation Before High Court- Principal Commissioner of Income-tax v. Karnataka Bank Ltd.	Facts: Karnataka Bank Ltd. claimed a deduction for diminution/depreciation in the value of its investment portfolio while computing its taxable income. The AO disallowed the claim on the ground that depreciation should be adjusted against appreciation in other securities. The Tribunal allowed the assessee's claim, and when the Revenue raised the issue of netting off appreciation before the HC, it was rejected as the issue had not been raised before the Tribunal. Decision: The HC held that the Revenue could not raise the issue of netting off appreciation for the first time in appeal since it was not argued before the Tribunal. The SC found no valid ground to interfere with the HC's judgment under Article 136 of the Constitution. Accordingly, the SLP filed by the Revenue was dismissed, and the decision remained in favour of the assessee-bank.	Special Leave to Appeal (C) No(s). 18972 of 2026
22-05-2026	Demand for IGST Refund Reversal Quashed After Omission of Rule 96(10).- Techno Waxchem (P.) Ltd. v. Union of India	Facts: The assessee, an exporter, imported inputs duty-free under the Advance Authorisation Scheme and claimed IGST refunds on zero-rated exports amounting to about Rs. 6.28 crore. The department alleged that such refunds violated Rule 96(10) of the CGST Rules and initiated recovery proceedings u/s 74. During the pendency of the proceedings, Rule 96(10) was omitted by Notification No. 20/2024 without any saving clause, and the assessee challenged the demand. Decision: The Court held that the entire proceedings	WPA No. 13772 of 2025

		were based solely on Rule 96(10), which had been omitted from the statute book. Section 6 of the General Clauses Act was not applicable to save proceedings arising from the omission of a rule. Accordingly, the Order-in-Original and all consequential refund recovery proceedings were quashed.	
22-05-2026	Wilful Failure to Deposit TDS After Service of Notice Justifies Prosecution u/s 276B- Vrindavan Pathak v. Union of India	Facts: The assessee-firm deducted TDS on interest payments but failed to deposit the same with the Government. Notices u/s 221(1) and 201(1A) were issued, but the applicants allegedly failed to comply, resulting in penalty proceedings and prosecution u/s 276B. The applicants approached the HC seeking quashing of the criminal proceedings, disputing service of notice and the validity of prosecution. Decision: The Court found that the notice had been duly served, giving the applicants deemed knowledge of their legal obligations. Failure to comply despite such notice constituted a prima facie case of wilful default u/s 276B. As the dispute regarding service of notice was a factual issue requiring trial, the prosecution proceedings could not be quashed, and the application was dismissed.	APPLICATION U/S 482 No. 17496 of 2017
22-05-2026	Reassessment Quashed as Alleged LTCG Exemption Never Claimed- Principal Commissioner of Income-tax-9 v. Nikunj Dhanuka	Facts: The assessee filed its return of income for AY 2012-13, which was processed u/s 143(1) of the Income-tax Act, 1961. The AO reopened the assessment based on information from the Investigation Wing alleging that the assessee had claimed exemption u/s 10(38) on LTCG from the sale of shares of a particular company. However, records showed that the assessee had not earned any LTCG from those shares and had actually disclosed and paid tax on the STCG in the original return. Decision: The HC found that there was no material on record to justify the AOs belief that the assessee had claimed an LTCG exemption u/s 10(38). Since the very basis of reopening was factually incorrect, the reassessment proceedings were held to be unjustified. The SC declined to interfere with the HCs order and dismissed the Revenues SLP, thereby ruling in favour of the assessee.	SLP (CIVIL) Diary No. 21732 of 2026

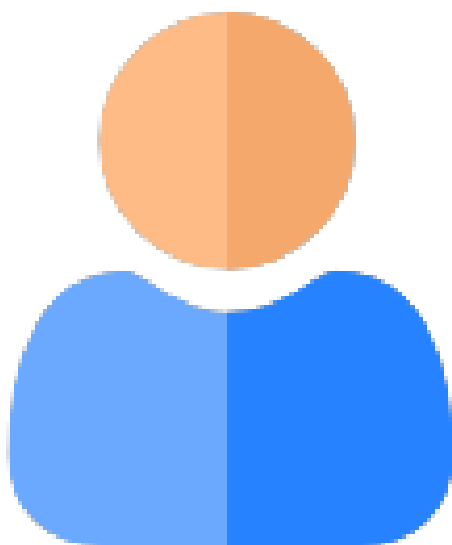


Due Date	Department	Subject	Period
07-07-2026	Income Tax	TDS/TCS Payment	Jun, 26
07-07-2026	Income Tax	Form 127	Jun, 26
07-07-2026	Income Tax	Form 121	Jun, 26
07-07-2026	Income Tax	TDS Payment - AO Permitted	Apr - Jun, 26
10-07-2026	GST	GSTR-7	Jun, 26
10-07-2026	GST	GSTR-8	Jun, 26
11-07-2026	GST	GSTR-1	Jun, 26
13-07-2026	GST	GSTR-5	Jun, 26
13-07-2026	GST	GSTR-6	Jun, 26
13-07-2026	GST	GSTR-1 QRMP	Apr - Jun, 26
15-07-2026	Income Tax	TCS Return	Apr - Jun, 26
15-07-2026	PF & ESIC	PF & ESIC Payment	Jun, 26
15-07-2026	FEMA	FLA Return	FY 25-26
15-07-2026	Income Tax	Form 147	Apr - Jun, 26
15-07-2026	Income Tax	Issue of TDS Certificate- under section 395(4) of the Income-tax Act 2025	May, 26
15-07-2026	Income Tax	Form 1	Jun, 26
15-07-2026	Income Tax	Form 148	Apr - Jun, 26
15-07-2026	Income Tax	TDS/TCS by Government without challan - Form No. 137	Jun, 26
15-07-2026	Income Tax	Form No. 92	Apr - Jun, 26
18-07-2026	GST	CMP-08	Apr - Jun, 26
20-07-2026	GST	GSTR-5A	Jun, 26

20-07-2026	GST	GSTR-3B	Jun, 26
22-07-2026	GST	GSTR-3B QRMP1	Apr - Jun, 26
24-07-2026	GST	GSTR-3B QRMP2	Apr - Jun, 26
30-07-2026	Income Tax	Issue of TCS Certificate	Apr - Jun, 26
30-07-2026	Income Tax	TDS Pay- under section 393(1)	Jun, 26
31-07-2026	Income Tax	TDS Return	Apr - Jun, 26
31-07-2026	Income Tax	ITR Filing	FY 25-26
31-07-2026	Income Tax	Self Assessment Tax	FY 25-26
31-07-2026	Income Tax	Form No. 3CT	-
31-07-2026	Income Tax	Form No. 10H	-
31-07-2026	Income Tax	Form No. 3AF	-
31-07-2026	Income Tax	Form No. 10-IA	-
31-07-2026	Income Tax	Form No. 10BA	-
31-07-2026	Income Tax	Form No. 10E	-
31-07-2026	Income Tax	Form No. 175	Apr - Jun, 26
31-07-2026	Income Tax	Form No. 3CFA	-
31-07-2026	Income Tax	Form No. 10-EE	-
31-07-2026	Income Tax	Form No. 10CCE	-
31-07-2026	Income Tax	Form No. 10CCD	-
07-08-2026	Income Tax	TDS/TCS Payment	Jul, 26
07-08-2026	Income Tax	Form 127	Jul, 26
10-08-2026	GST	GSTR-7	Jul, 26
10-08-2026	GST	GSTR-8	Jul, 26
11-08-2026	GST	GSTR-1	Jul, 26
13-08-2026	GST	GSTR-5	Jul, 26
13-08-2026	GST	GSTR-6	Jul, 26
13-08-2026	GST	IFF	Jul, 26
14-08-2026	Income Tax	Issue of TDS Certificate- under section 395(4) of the Income-tax Act 2025	Jun, 26
15-08-2026	Income Tax	Issue of TDS Certificate - Other Than Salary	Apr - Jun, 26
15-08-2026	Income Tax	TDS/TCS by Government without challan - Form No. 137	Jul, 26
15-08-2026	Income Tax	Form 1	Jul, 26
15-08-2026	Income Tax	TCS Certificate	Apr - Jun, 26

15-08-2026	PF & ESIC	PF & ESIC Payment	Jul, 26
20-08-2026	GST	GSTR-5A	Jul, 26
20-08-2026	GST	GSTR-3B	Jul, 26
25-08-2026	GST	PMT-06	Jul, 26
30-08-2026	Income Tax	Form No. 141	Jul, 26
31-08-2026	Income Tax	Form No. 10-EE	-
31-08-2026	Income Tax	Form No. 10BBD	-
31-08-2026	Income Tax	Form No. 10BA	-
31-08-2026	Income Tax	ITR Filing	FY 25-26
31-08-2026	Income Tax	Form No. 10H	-
31-08-2026	Income Tax	Form No. 10E	-
31-08-2026	Income Tax	Form No. 10CCD	-
31-08-2026	Income Tax	Form No. 10CCE	-
31-08-2026	Income Tax	Form No. 3CFA	-
31-08-2026	Income Tax	Form No. 3CT	-
31-08-2026	Income Tax	Form No. 10-IA	-
31-08-2026	Income Tax	Form No. 5C	-
31-08-2026	Income Tax	Form No. 9A	-
31-08-2026	Income Tax	Form No. 10	-

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.



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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