

Monthly NEWSLETTER



For the Month of December 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
04-12-2024	Mandatory Sequential Filing of GSTR-7 Returns	From 1st November 2024, as per Notification No. 17/2024-Central Tax, GSTR-7 returns must be filed sequentially, starting from the October 2024 tax period. Returns must follow chronological order, including filing Nil returns for months with no deductions. For further clarification, refer to the GSTN helpdesk.	GST
30-11-2024	CBDT Seeks Suggestions for Income-tax Act Review	CBDT has formed an internal committee to review the Income-tax Act, 1961. The aim is to simplify the language, reduce litigation, enhance compliance efficiency, and remove outdated provisions. Stakeholders and the public can share their inputs under these categories: 1) Simplification of Language 2) Litigation Reduction 3) Compliance Reduction 4) Removal of Redundant Provisions Suggestions can be submitted via the Income Tax e-filing portal.	Income Tax
30-11-2024	Extended Due Date for AY 2024-25 Filing with Section 92E Report	The CBDT has extended the due date for filing Income Tax Returns under Section 139(1) for Assessment Year 2024-25. - Applicable to taxpayers furnishing reports under Section 92E. - New deadline: 15th December 2024 (previously 30th November 2024). Ensure timely compliance to avoid penalties. For details, refer to CBDT Circular No. 18/2024 dated 30th November 2024.	Income Tax
30-11-2024	Introduction of Safe Harbour Rules for Diamond Businesses	The CBDT has notified amendments to Income-Tax Rules, 1962, introducing Safe Harbour Rules for eligible businesses under Section 92CB. Who Benefits? - Foreign companies in diamond mining. - Raw diamond sellers in special zones. Key Points: - Profits 4% or more of gross receipts to qualify. - Submit application	Income Tax

		using Form 3CEFC. Notification No. 124/2024, effective retrospectively from 1st April 2024 for AY 2024-25.	
26-11-2024	TDS Reporting Update for Scrap Dealers - October 2024	As per Notification No. 25/2024-Central Tax, effective 10.10.2024, TDS under Section 51 of the CGST Act, 2017, must be deducted for supplies of metal scrap between registered persons. Taxpayers who received GST registration in November 2024 are unable to report TDS deducted in October 2024 due to system limitations. To resolve this, taxpayers can report the consolidated TDS amount for the period from 10.10.2024 to 30.11.2024 in the GSTR-7 return for November 2024. For further assistance, reach out to the GSTN Helpdesk.	GST
22-11-2024	Mandatory Electronic Filing of Forms under Income Tax Rules	CBDT has issued Notification No. 06/2024, mandating electronic filing of the following forms under Rule 131, effective 22nd November 2024: Form 42: Appeals for provident fund recognition issues. Form 43: Appeals for superannuation fund approval issues. Form 44: Appeals for gratuity fund approval issues. Ensure compliance by filing these forms electronically.	Income Tax
20-11-2024	CBDT Allows Delay Condonation for Forms 10-IC and 10-ID	The Central Board of Direct Taxes (CBDT) has issued Circular No. 17/2024, permitting condonation of delays in filing Forms 10-IC and 10-ID for Assessment Years 2020-21, 2021-22, and 2022-23 under Section 119(2)(b) of the Income-tax Act. Applications must meet specific conditions, including filing returns on time and showing genuine hardship. Delays up to 365 days will be addressed by Pr. Commissioners of Income Tax, while longer delays will be handled by higher authorities. No applications will be accepted beyond three years from the end of the relevant assessment year.	Income Tax
19-11-2024	Extension of Due Date for GSTR-3B Filing for October 2024 for Maharashtra or Jharkhand	The Ministry of Finance, via Notification No. 26/2024 - Central Tax, has extended the due date for filing GSTR-3B for October 2024 to 21st November 2024. This applies to registered taxpayers whose principal place of business is in Maharashtra or Jharkhand. The extension is made under the powers conferred by Section 39(6) of the CGST Act, 2017, and Rule 61 of the CGST Rules, 2017, based on the recommendation of the GST Council.	GST
18-11-2024	CBDT Launches Campaign for Foreign Assets Reporting	The CBDT has launched a compliance campaign to assist taxpayers in disclosing foreign assets and income in their ITR for AY 2024-25. Targeting residents holding foreign accounts or receiving foreign income, the campaign uses SMS and emails to guide taxpayers in completing Schedule FA and FSI. Non-compliance may lead to penalties of up to Rs. 10 lakh and revocation of DTAA benefits. Taxpayers are encouraged to visit the Income Tax Department website for details and file revised returns if needed before December 31, 2024.	Income Tax

07-11-2024	Mandatory Virtual Hearings for CGST, IGST, Customs, and Central Excise under CBIC	The Central Board of Indirect Taxes and Customs (CBIC) has issued revised guidelines making virtual hearings mandatory for departmental proceedings under CGST, IGST, Customs Act, Central Excise Act, and Chapter V of the Finance Act. Personal hearings must now be conducted through Video Conferencing (VC), with exceptions allowed for physical hearings only upon specific requests by the party involved. This amendment reverts to the original instruction of 21.08.2020, emphasizing virtual hearings to streamline processes and improve efficiency.	GST
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I. H. Desai & Co.

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
14-11-2024	Validating Post-Search Evidence and Cross-Examination in Assessing Undisclosed Income from Benami Liquor Vends- Mange Ram Mittal v. Commissioner of Income-tax	<p>Facts: A search revealed incriminating materials, including unaccounted sales, partnership deeds, rent agreements, and other documents linking the assessee to undisclosed income from liquor vends operated through ghost and benami entities. Seized documents, such as challans and operational details, indicated the assessee as the real owner of the vends, supported by truckloads of seized materials from multiple locations. The assessee contested the findings, alleging insufficient opportunity for cross-examination and improper reliance on material outside the search.</p> <p>Decision: Evidence from the search and post-search inquiries was validly considered u/s 158BC, establishing the assessee's undisclosed income. Cross-examinations were conducted, and no credible evidence refuted the findings; documents like signed rent agreements directly implicated the assessee. The Tribunal's conclusions were factual and upheld.</p>	IT Appeal No. 51 of 2007 (O & M) and 243 OF 2008
13-11-2024	Withdrawal of Appeals Mandatory to Avail Benefits under Direct Tax Vivad Se Vishwas Scheme, 2024- Electrex (India) Ltd. v. Commissioner of Income-tax	<p>Facts: The appellants challenged the HC's decision affirming interest liability under MAT provisions (Section 115J of the Income Tax Act, 1961). The appellants sought to resolve the dispute under the Direct Tax Vivad Se Vishwas Scheme, 2024, which required appeals pending as of 22-07-2024 to be withdrawn subsequently. CBDT Circular No. 12 of 2024 clarified that taxpayers must withdraw appeals and provide proof with payment details to avail of scheme benefits.</p> <p>Decision: The court held that as per Section 91(3) of the scheme, appeals must be withdrawn, and proof furnished along with payment intimation u/s 92(2). The</p>	CIVIL APPEAL NO.7569 and 7570 OF 2012

		appeals were disposed of as withdrawn, allowing the appellants to approach authorities for scheme benefits. The court clarified that the scheme required full settlement of disputes, disallowing partial resolution.	
11-11-2024	GST Registration Cancellation Set Aside Due to Violation of Natural Justice- Aditya Developers v. State of Maharashtra	<p>Facts: The petitioner, Aditya Developers, filed a reply to the GST SCN dated 10 November 2020, but the cancellation order dated 9 April 2021 incorrectly stated no reply was submitted. The petitioner was not granted an opportunity for a hearing before their GST registration was cancelled. The petitioner alleged that the cancellation order violated principles of natural justice, as their reply was not considered and no hearing was conducted.</p> <p>Decision: The court set aside the cancellation order due to non-compliance with principles of natural justice, including failure to consider the reply and absence of a hearing. The matter was remanded to the authority for fresh adjudication, ensuring consideration of the petitioners reply and granting a hearing. The petitioners GST registration was ordered to be immediately restored.</p>	WRIT PETITION (L) NO. 28181 OF 2024
06-11-2024	Bail Granted in GST Fake Invoice Case Due to Prolonged Custody and Pending Investigation- Manoj Kumar Jain v. Union of India	<p>Facts: The accused was charged with issuing fake invoices through nine firms, enabling GST evasion via wrongful ITC claims. The department claimed these firms were untraceable but provided no conclusive evidence of their non-existence or GST registration cancellations. The accused was in custody for over seven months, while the maximum punishment for the offense was five years, and an investigation against a co-accused was still pending.</p> <p>Decision: The court deemed the offenses compoundable, triable by a Magistrate and noted the trial would take significant time. Considering prolonged custody and lack of necessity for further detention, the accused was granted bail with conditions, including a bond and sureties. The accused was restricted from leaving India and required to cooperate with the trial and investigation.</p>	S.B. Criminal Miscellaneous Bail Application No. 4191 of 2024
04-11-2024	Reopening Notice u/s 148 for AY 2017-18 Quashed Due to Limitation Period Expiry- Sheetal International (P.) Ltd. v. Chief Commissioner of Income-tax	<p>Facts: The assessee challenged a notice u/s 148A(d) issued on 01-05-2024 for AY 2017-18, arguing it was beyond the limitation period prescribed in Section 149(1). The petitioner referred to previous judgments, including Union of India v. Rajeev Bansal, to argue the notice was invalid. The notice was issued after the six-year limitation period for AY 2017-18 had expired on 31-03-2024 under the old regime.</p> <p>Decision: The court ruled that the notice issued on 01-05-2024 was barred by the limitation period u/s 149(1). It cited Union of India v. Rajeev Bansal to emphasize the prospective application of the new time limits u/s 149(1)(b). The court quashed the notice and the order, allowing the petition in favor of the assessee.</p>	W.P.(C) 12632 of 2024 CM APPLs. 52458 and 52459 of 2024

23-10-2024	Duplicate GST Order for Same Tax Period Quashed by Delhi HC- Jain Cement Udyog v. Sales Tax Officer Class-II/ Avato Ward 201 Zone 11 Delhi	<p>Facts: The petitioner was served with an SCN on 30-12-2020 for the tax period July 2018 to March 2019, which resulted in a final order dated 01-02-2021 (under challenge in appeal). On 23-04-2024, a second order was issued by the Revenue for the same tax period, referring to the original SCN dated 30-12-2020. The petitioner challenged the second order, arguing that proceedings for the tax period had already concluded with the final order.</p> <p>Decision: The court held that the second order dated 23-04-2024, about the same tax period, was unsustainable as the matter had already been finalized by the order dated 01-02-2021. The impugned order dated 23-04-2024 was quashed on the grounds of duplication. The court clarified that all rights and contentions related to the final order dated 01-02-2021 remain open.</p>	W.P.(C) No.12860 of 2024 CM APPL. No.53682 of 2024 (interim relief)
17-10-2024	Appellate Authority Cannot Dismiss Appeal on Maintainability After HCs Direction for Alternative Remedy- New Okhla Industrial Development Authority v. Union of India	<p>Facts: The petitioner adjusted its electronic cash ledger to settle GST interest for July 2017, but recovery orders for Rs. 90,90,696 were issued u/s 79 of the CGST Act. A writ petition was filed (WP No. 648 of 2022), which was dismissed with a direction to avail of the alternative remedy u/s 107 of the CGST Act. The petitioner filed an appeal, but the appellate authority dismissed it on 29.2.2024, citing maintainability issues, leading to this challenge.</p> <p>Decision: The HC held that the appellate authority could not dismiss the appeal on maintainability after the writ court directed the petitioner to seek remedy u/s 107. The appellate authority's order was set aside for being legally unsustainable. The case was remanded to the appellate authority to reconsider the matter on its merits, disregarding any objections about maintainability.</p>	WRIT TAX No. - 1733 of 2024
16-10-2024	HC Orders GST Refund with Statutory Interest Due to Unjustified Delay by Deputy Commissioner- Bawa International v. Joint Commissioner Central Goods and Service Tax	<p>Facts: Bawa Internationals refund claim under GST was approved by an appellate authority, and no appeal or challenge was filed against this decision, making it final. Despite the appellate approval, the Deputy Commissioner withheld processing of the refund, citing perceived discrepancies in turnover values and missing invoice details. The assessee filed a writ petition seeking release of the refund along with statutory interest, as the appellate order was not being honored.</p> <p>Decision: The court held that the Deputy Commissioners refusal to process the refund was unjustified, as the appellate decision had attained finality and was binding. It ruled that the assessee was entitled to statutory interest: 6% per annum if the refund was delayed after the first application, and 9% if delayed after the second application following the appellate order. The court directed the respondents to release the refund promptly along with the applicable statutory interest.</p>	W.P.(C) 8472 of 2024

15-10-2024	HC Quashes GST Order for Lack of Proper Notice After Registration Cancellation- Ahs Steels v. Commissioner of State Taxes	<p>Facts: The petitioners GST registration was cancelled on March 18, 2019, and no business was conducted thereafter. The SCN was uploaded only on the GST portal without alternative service. The petitioner argued that they were not obligated to monitor the portal after registration cancellation, leading to a claim of natural justice violation.</p> <p>Decision: The court held that uploading an SCN on the GST portal alone is insufficient after registration cancellation. It quashed the impugned order due to a violation of natural justice and lack of proper notice. The department was directed to issue a fresh notice through proper means and proceed lawfully.</p>	WRIT TAX No. - 1676 of 2024
14-10-2024	HC Dismisses Writ Petition Challenging GST SCN as Vague with Rs 5 Lakh Costs- Viswaat Chemicals Ltd. v. Union of india	<p>Facts: The assessee challenged an SCN under the GST Act, claiming it was vague and lacked necessary details, which deprived them of a fair opportunity to respond. The assessee filed a writ petition, arguing that the notice was issued without jurisdiction and violated the principles of natural justice. The Revenue contended that the SCN was detailed and contained all relevant particulars, enabling the assessee to understand and respond effectively.</p> <p>Decision: The court held that the SCN was not vague and contained all necessary information for the assessee to respond. It ruled that the allegations of vagueness were frivolous and an attempt to bypass the available appeal process. The court dismissed the petition with a penalty of Rs. 5 lakhs, payable to the Maharashtra Legal Services Authority.</p>	WRIT PETITION (L) NO. 27725 OF 2024

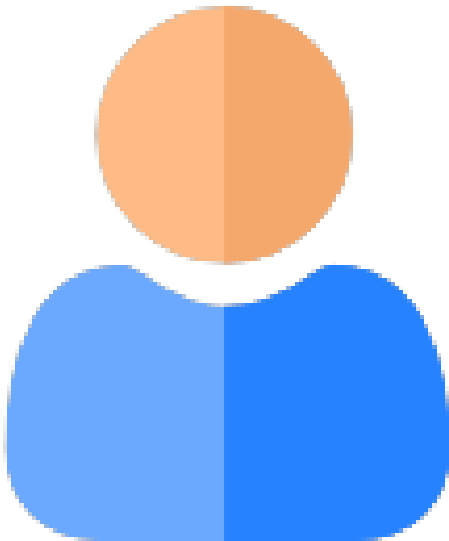


UPCOMING DUE DATES

Due Date	Department	Subject	Period
07-12-2024	Income Tax	TDS/TCS Payment	Nov, 24
10-12-2024	GST	GSTR-7	Nov, 24
10-12-2024	GST	GSTR-8	Nov, 24
11-12-2024	GST	GSTR-1	Nov, 24
13-12-2024	GST	GSTR-6	Nov, 24
13-12-2024	GST	IFF	Nov, 24
13-12-2024	GST	GSTR-5	Nov, 24
15-12-2024	Income Tax	Issue of TDS Certificate- 194-IA, 194IB, 194M, 194S	Oct, 24
15-12-2024	Income Tax	Form 24G	Nov, 24
15-12-2024	Income Tax	Form no. 3BB	Nov, 24
15-12-2024	Income Tax	Advance Tax - Q3	FY 24-25
15-12-2024	PF & ESIC	PF & ESIC	Nov, 24
15-12-2024	Income Tax	Extended ITR Filing for Transfer Pricing Assessee	FY 23-24
20-12-2024	GST	GSTR-5A	Nov, 24
20-12-2024	GST	GSTR-3B	Nov, 24
25-12-2024	GST	PMT-06	Nov, 24
30-12-2024	Income Tax	TDS Pay- 194-IA, 194-IB, 194M, 194S	Nov, 24
30-12-2024	Income Tax	Form 3CEF	-
31-12-2024	Income Tax	Form No. 3CEAD	-
31-12-2024	Income Tax	Belated/Revised ITR	FY 23-24
31-12-2024	GST	GSTR- 9 Annual Return	FY 23-24
31-12-2024	GST	GSTR- 9C GST Audit	FY 23-24

31-12-2024	MCA	CSR-2	FY 23-24
07-01-2025	Income Tax	TDS/TCS Payment	Dec, 24
07-01-2025	Income Tax	TDS Payment - AO permitted	Oct - Dec, 24
10-01-2025	GST	GSTR-7	Dec, 24
10-01-2025	GST	GSTR-8	Dec, 24
11-01-2025	GST	GSTR-1	Dec, 24
13-01-2025	GST	GSTR-5	Dec, 24
13-01-2025	GST	GSTR-6	Dec, 24
13-01-2025	GST	GSTR1- QRMP	Oct - Dec, 24
14-01-2025	Income Tax	Issue of TDS Certificate- 194-IA, 194IB, 194M, 194S	Nov, 24
15-01-2025	PF & ESIC	PF & ESIC	Dec, 24
15-01-2025	Income Tax	Form 24G	Dec, 24
15-01-2025	Income Tax	Form no. 3BB	Dec, 24
15-01-2025	Income Tax	TCS Return	Oct - Dec, 24
15-01-2025	Income Tax	Form No. 15CC	Oct - Dec, 24
15-01-2025	Income Tax	Form 15G/15H	Oct - Dec, 24
18-01-2025	GST	CMP-08	Oct - Dec, 24
20-01-2025	GST	GSTR-5A	Dec, 24
20-01-2025	GST	GSTR-3B	Dec, 24
22-01-2025	GST	GSTR-3B - QRMP1	Oct - Dec, 24
24-01-2025	GST	GSTR-3B - QRMP2	Oct - Dec, 24
30-01-2025	Income Tax	Issue of TCS certificate	Oct - Dec, 24
30-01-2025	Income Tax	TDS Pay- 194-IA, 194-IB, 194M	Dec, 24
31-01-2025	MCA	POSH Report	-
31-01-2025	Income Tax	TDS Return	Oct - Dec, 24
31-01-2025	Income Tax	Form 10BBB	Oct - Dec, 24
31-01-2025	Income Tax	Form II SWF	Oct - Dec, 24
31-01-2025	Income Tax	Non-deduction of tax at source by a banking company	Oct - Dec, 24
31-01-2025	Income Tax	Form 3CEAC	-

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.



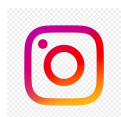
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