

LUNAWAT BULLETIN

WHAT'S INSIDE?

Around the Globe	2
Compliance Due Dates	3
Income Tax	7
Goods and Services Tax	8
Company Law	9
Lunawat Update	10

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MARKET WATCH

Sensex : 30/04/2026: 77132.27
30/03/2026: 71947.55

Nifty : 30/04/2026: 24044.35
30/03/2026: 22331.40

AROUND THE GLOBE

INDIA EXPLORES STEPS TO MOBILISE DOLLAR INFLOWS AS RUPEE SLIDES

India's central bank is actively seeking methods to attract dollar inflows. This move aims to bolster foreign exchange reserves and stabilize the rupee. Measures under consideration include reviving a deposit scheme for non-resident Indians and removing withholding tax on overseas government bond investors. These steps are being explored amid rising oil prices and capital outflows.

INDIA PALM OIL IMPORTS FALL TO ONE-YEAR LOW IN APRIL ON WEAK DEMAND

India's palm oil imports plummeted 27% in April to a one-year low, driven by sluggish institutional demand and a reduced price advantage over rival oils. This decline could impact global palm oil futures, while imports of soyoil and sunflower oil saw significant increases, pushing overall edible oil imports to a 2026 high.

INDIA RESUMES WHEAT EXPORTS AFTER FOUR YEARS BUT HIGH PRICES LIKELY TO LIMIT DEMAND

India has resumed wheat exports for the first time in four years, with ITC loading 22,000 metric tons for the UAE. A record harvest and higher global prices and freight rates are making Indian wheat competitive. This follows a ban imposed due to crop damage from extreme heat in previous years.

NHAI ROLLS OUT INDIA'S FIRST STOP-FREE TOLL SYSTEM ON NH-48 IN GUJARAT

The new system removes physical toll barriers and enables seamless vehicle movement. "The MLFF framework introduces barrier-less tolling with minimal human intervention, enabling vehicles to pass through toll locations without stopping and ensuring seamless traffic flow," the release said.

COMPLIANCE DUE DATES

Due Date	Relates to	Particulars
07.05.2026 (Thursday)	TDS/TCS/ Income Tax	<ul style="list-style-type: none"> • Deposit tax collected (TCS) for the month of April, 2026 • Deposit tax deducted by office of government for the month of April 2026. • Deposit of Tax deducted/collected for the month of April, 2026. However, all sum deducted/collected 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 a challan under section 393, 394, 395, 396, 397. • Declaration under section <u>394(2)</u> of the Income-tax Act 2025 to be made by a buyer for obtaining goods without collection of tax in the month of April, 2026. • Submission of declaration in Form-127 for no TCS as obtained from manufacturer to the CIT/CCIT
07.05.2026 (Thursday)	FEMA	<ul style="list-style-type: none"> • Report actual ECB transactions through Form ECB-2 return.
10.05.2026 (Sunday)	GST	<ul style="list-style-type: none"> • GSTR-7 by TDS Deductor for the period of April 2026. • GSTR-8 by TCS Collector (E Commerce Operator) for the period of April 2026.
11.05.2026 (Monday)	GST	<ul style="list-style-type: none"> • GSTR-1 (Statement for furnishing details of outward supplies) for April 2026 by taxpayers whose aggregate turnover exceeds Rs. 5 crores in the previous FY or those who have not opted for QRMP.
13.05.2026 (Wednesday)	GST	<ul style="list-style-type: none"> • GSTR-5 by Non-Resident Taxpayers (13th of the next month or within 7 days after the expiry of the registration, whichever is earlier) • GSTR-6 by Input Service Distributor for month of April 2026.

COMPLIANCE DUE DATES

Due Date	Relates to	Particulars
13.05.2026 (Wednesday)	GST	<ul style="list-style-type: none"> GSTR-IFF: to furnish B2B Supplies (Optional) for the month of April 2026 by taxpayers who opted for QRMP Scheme.
15.05.2026 (Friday)	PF/ESI	<ul style="list-style-type: none"> Filing of ECR & challan deposit of ESI & PF collected during April 2026.
15.05.2026 (Friday)	Income Tax	<ul style="list-style-type: none"> Issue TDS Certificate for tax deducted under section 194-IA,194-IB,194S and 194M in the month of March 2026. Furnish Form 137 by an office of the Government where TDS/TCS for the month of April 2026 has been paid without the production of a challan. Quarterly statement of TCS deposited for the quarter ending March 31, 2026. Furnish statement in Form No. 1 by a stock exchange in respect of transactions in which client codes been modified after registering in the system for the month of April 2026. Furnishing statement by a recognised association in respect of transactions in which client codes been modified after registering in the system for the month of April, 2026.
20.05.2026 (Wednesday)	GST	<ul style="list-style-type: none"> GSTR-3B for April 2026 by taxpayers whose aggregate turnover exceeds Rs. 5 Crore in the previous FY or those who have not opted for QRMP. GSTR-5A by OIDAR services provider for April 2026. GSTR-1A: To add or amend particulars, other than GSTIN, furnished in GSTR-1 of the same tax period. <i>(It can be filed after filing GSTR 1 & till the filing of GSTR-3B of the same tax period)</i>

COMPLIANCE DUE DATES

Due Date	Relates to	Particulars
25.05.2026 (Monday)	GST	<ul style="list-style-type: none"> PMT-06 for monthly tax payment for April 2026 under QRMP Scheme
28.05.2026 (Thursday)	GST	<ul style="list-style-type: none"> GSTR-11 Statement of inward supplies by persons having Unique Identification Number (UIN)
30.05.2026 (Saturday)	LLP	<ul style="list-style-type: none"> File Annual Return of LLP in Form-11 for the FY 2025-2026
30.05.2026 (Saturday)	Income Tax	<ul style="list-style-type: none"> Quarterly TCS certificate in respect of tax collected by any person for the quarter ending March 31st, 2026 Statement to be furnished under section 285B of the Income-tax Act, 1961 by a person carrying on production of a cinematograph film or engaged in specified activity or both for Previous Year 2025-26. Challan-cum-statement of deduction of tax under section 393(1) of the Income-tax Act 2025 [Table Sl. No. 2(i), 3(i), 6(ii) & 8(vi) in the month of April, 2026
30.05.2026 (Saturday)	Company Law/MCA	<ul style="list-style-type: none"> File reconciliation of Share Capital Audit Report for the period October 2025 to March 2026 in Form PAS-06. File Annual Return of Foreign Company in Form FC 4 for the FY 2025-2026

COMPLIANCE DUE DATES

Due Date	Relates to	Particulars
31.05.2026 (Sunday)	Income Tax	<ul style="list-style-type: none"> • Return of tax deduction from contributions paid by the trustees of an approved superannuation fund. • Certificate of donation in Form no. 10BE (Income-tax Rules, 1962) as referred to in Section 80G(5) (ix) or Section 35(1A)(ii) (Income-tax Act 1961) to the donor specifying the amount of donation received during the financial year 2025-26. • Furnish of statement of financial transaction (in Form No. 61A) as required to be furnished under sub-section (1) of section 285BA (Income-tax Act, 1961) with respect to the financial year 2025-26. • If the assessee is required to submit return of income on or before July 31, 2026, submit <ul style="list-style-type: none"> ◦ Form 9A:- To exercise the option available under Explanation to section 11(1) to apply income of previous year in the next year or in future ◦ Form 10:- To accumulate income for future application under section 10(21) or section 11(1). • E-filing of annual statement of reportable accounts as required to be furnished under section 285BA(1)(k) (in Form No. 61B) for calendar year 2025 by reporting financial institutions. • Statement of donation in Form 10BD (Income-tax Rules, 1962) to be furnished by reporting person under Section 80G(5)(iii) or Section 35(1A)(i) (Income-tax Act 1961) in respect of the financial year 2025-26.

INCOME TAX

CBDT PRESCRIBES NEW PAN CORRECTION FORMS FROM 1 APRIL 2026

The CBDT prescribe new forms and procedures for correction or updation of PAN details under the Income-tax Act, 2025 and Income-tax Rules, 2026. Two separate forms have been introduced (w.e.f 01.04.2026):

PAN CR-01 - for individuals

PAN CR-02 - for non-individuals

CBDT NOTIFIES INDIA- JAPAN TAX RECOVERY PACT

CBDT has notified the MoU between India and Japan for assistance in collection of taxes under Article 26A of the India-Japan DTAA. It provides a framework for mutual cooperation between the two countries in recovery of tax dues. The provisions apply to tax collection requests made after 8 July 2025, being the later date of signature. Accordingly, Indian tax authorities may now seek assistance from, and provide assistance to, Japan in eligible tax recovery matters.

GOODS & SERVICES TAX

EXPORT REFUND THRESHOLD OF ₹1,000 REMOVED

Earlier, refunds below ₹1,000 were not processed. From April 2026, even smaller valid refund claims can be filed and processed.

E-INVOICING THRESHOLD REDUCED

E-invoicing is now mandatory for taxpayers having aggregate annual turnover exceeding ₹5 crore in FY 2025-26.

30-DAY REPORTING LIMIT FOR E-INVOICES

For taxpayers with turnover of ₹10 crore and above, invoices must be uploaded to IRP within 30 days from invoice date; delayed reporting may invalidate ITC eligibility.



COMPANY LAW

The Ministry of Corporate Affairs ("MCA") has notified the Companies (Registration Offices and Fees) Amendment Rules, 2026 to further amend the Companies (Registration Offices and Fees) Rules, 2014. This amendment notifies the fees for filing Form No. DIR-3 KYC Web under Rule 12A. This amendment is effective from **April 21, 2025**.

Accordingly, the fee for filing Form No. DIR-3 KYC Web is as follows:

Fee for Form No. DIR-3 KYC Web	Amount (Rs.)
(i) The form is filed within the timeline provided in sub-rule (1) of rule 12A of the Companies (Appointment and Qualification of Directors) Rules, 2014.	NIL
(ii) The form is filed after the timeline referred to in serial number (i), or filed for reactivation of DIN	5000
(iii) Form DIR-3-KYC Web filed again at any time for any change as provided in sub-rule (2) of rule 12A of the Companies (Appointment and Qualification of Directors) Rules, 2014.	500 (for every filing)

LUNAWAT UPDATE

Articles & Presentations

During April 2026 , CA Pramod Jain gave following presentations:

- PPT on Critical issues in Budget 2026 & IT Act 2025 made at:-
 - ICAI- Chhatrapati Sambhajnagar Branch (WIRC)
 - ICAI- Faridabad Branch (NIRC)
 - Manglam Group, Delhi
 - ICAI - Dwarka CPE Study Circle (NIRC)
 - ANKJ & Associates
- PPT on Review of FS of companies & Non-Corporates made at ICAI - Amritsar Branch (NIRC).

During April 2026 , CA Rajesh Saluja gave following presentations:

- Training session of Finance for Non Finance at Bharat Gears Ltd.



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CONTACT US

Paschim Vihar, New Delhi

313-315, 2nd Floor, Local Shopping Complex (LSC), A-6, Paschim Vihar, New Delhi - 110 063

Tel: +91 11 45733511 +91 11 45733512 + 91 11 45581264

Email: pvoffice@lunawat.com

Keshopur, New Delhi

WZ-339, 2nd Floor, Street No. 19, Santgarh, Keshopur, Outer Ring Road, New Delhi - 110 018

Mob: 91 9311116054 , Fax:+ 91 11 28331602

Email: manoj@sarda@lunawat.com

Gurugram, Haryana

W-2/3A, First Floor, DLF Phase-III, Gurugram, Haryana-122 001

Tel: + 91 9953508197

Email: rkb@lunawat.com

Mumbai

03/2, The New Sion Chs. Ltd. Road:24, 4B/3, Sindhi Colony, Sion (W) Mumbai - 400 022

Tel: + 91 98193 81614

Email: shreyanagda@lunawat.com

We also have ASSOCIATES at major cities of India.

Website: www.lunawat.com

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Editorial Team: CA Vikas Yadav, CA Payal Gupta, , CS Divya Khurana, Adv. Mukul Gupta, Khushi Garg