CORPORATE UPDATE

DIRECT TAX

INTERNATIONAL TAXATION

I. No capital gains on the sale of shares deriving its value from immovable property to Netherlands entity Director of Income-tax (International Taxation) [Hyderabad Vs. Vanenberg Facilities BV [2017] 82 taxmann.com 433 (AP)]

The Andhra Pradesh High Court has held that incidence of capital gains shall not arise on the sale of shares by a Netherland Company to a Singapore Company.

The taxpayer, a resident of Netherlands, held equity shares of its Indian subsidiary which is engaged in the business of development, operation and maintenance of an industrial park in Hyderabad. The taxpayer sold all its shares to a Singapore company in terms of share purchase agreement. The tax payer contended that gains from sale of such shares is not taxable in India under Article 13(5) of the India-Netherland Double Tax Avoidance Agreement in terms of which sale of Indian shares to a Non-Resident is not liable to capital gain tax in India.

However, the Revenue Authorities observed that the shares held in Indian Subsidiary derived their value from Immovable Property. Thus, the revenue authorities held that such sale of shares are taxable in terms of Article 13(1) instead of Article 13(5). It may be mentioned that in terms of Article 13(1), sale of immovable property in India is liable to tax in India.

As regards the applicability of Article 13(1), the Hon'ble HC held that the company is a separate legal entity and the fact that all its shares are owned by one person has nothing to do with its separate legal existence. Hence, sale of shares of such company can't be equated with sale of immovable property and thus, Article 13(1) has no application.

At this stage, the revenue authorities also raised a plea that Article 13(4) is applicable in the instant case. However, considering that such plea was raised at a later stage, the HC did not entertain such plea.

In view of the above, the Hon'ble HC held that sale of shares of Indian company by a Netherland Resident to a non-resident shall not be liable to tax in India.

(Contributed by: Mr. Anuj Mathur/ Mr. Aditya Mathur)

TRANSFER PRICING

I. Exclusion of extraordinary depreciation cost from operating margin to be based upon consideration of other relevant factors like corresponding reduction in salary cost, etc. [ACIT Vs M/s Gates India (P) Ltd. (ITA no. 75/Del/2011)]

In a recent decision, Income Tax Appellate Tribunal, Delhi Benches held that while computing operating margin under Transaction Net Margin Method ("TNMM"), depreciation cost cannot be excluded based upon isolated comparison of depreciation cost of the assessee and the comparable, other related facts and costs should also to be taken into consideration.

On the facts of the case, the assessee is engaged in manufacturing

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and trading of hose pipes and is wholly owned subsidiary of a US company. The assessee reported various international transactions which included import of raw materials and other goods, export of goods, etc. The Transfer Pricing Officer ("TPO") rejected Cost Plus method and Resale Price method applied by the assessee as most appropriate method for the international transaction of import and export. The TPO applied TNMM to benchmark the transaction of import and Comparable Uncontrolled Price ("CUP") method to benchmark export transactions. Accordingly, the TPO made adjustment to the transactions of import and export. The assessee filed appeal before Commissioner of Income-tax (Appeals) ["CIT(A)"], where the adjustment made by the TPO was deleted. The tax department filed an appeal before ITAT against the order of CIT(A).

Before the Tax Tribunal, regarding the application of CUP method to benchmark export, the tax department contended that when internal CUP is available then CUP is the most appropriate method to compute Arm's Length Price ("ALP"). The assessee submitted that the adjustment made by TPO was not justified as the TPO compared the export with local sales, having various components of difference and it is only appropriate to apply CUP where there are minor differences for which an appropriate adjustment can be made. Also, the assessee submitted that in its case export was inextricably linked with import since the raw material imported from associated enterprise ("AE") was manufactured and exported back to AE, as such both the transactions should be considered together for determining ALP under TNMM. The Tax Tribunal held that when the transactions are inter-related then if a transaction out of the composite transactions cannot be tested under CUP then it is not proper to apply separate method for determining ALP for each transaction, particularly, when the international transactions are closely linked and inter-depending having direct bearing on the price of each other. Accordingly, the Tax Tribunal upheld the order of CIT(A).

Regarding application of TNMM, the assessee had submitted for exclusion of depreciation cost from the margin of assessee and comparable and the same was allowed by CIT(A). Before the Tax Tribunal, it was admitted that under normal circumstances, depreciation must be part of the operating cost to compute margins under TNMM. It is only under specific and exceptional circumstances where demonstrated by the assessee, depreciation cost can be excluded. The assessee claimed that it has set-up a State of the Art plant imported from its associated enterprise and therefore, its depreciation cost is very high in comparison to the comparable. The Tax Tribunal, however, opined that isolated data of depreciation may lead to unrealistic results if the other related facts are not taken into consideration. The Tax Tribunal noted that since in the present case the assessee has set-up State of the Art Plant, which is highly automated, then its corresponding cost of wages and salary will come down. Hence, the Tax Tribunal held that comparing only the depreciation cost of assessee and the comparable will not serve the purpose as it will not give true and correct picture of the affairs. Accordingly, the Tax Tribunal remitting the matter back to TPO for fresh adjudication, directed that in case there is material difference in cost of depreciation of assessee and comparable it must be excluded however while doing so other element and corresponding cost like wages and salary have also to be considered.

II. Arm's Length Price of second hand machinery cannot be determined by Written Down Value or reference of profits using Transaction Net Margin Method - Interpump Hydraulics Pvt. Ltd. Vs. ACIT [TS-621-ITAT-2017 (CHNY)-TP]

In a recent decision, Income Tax Appellate Tribunal, Chennai Bench ("ITAT") rejected Written Down Value ("WDV") of second hand machinery as Arm's Length Price ("ALP") under Comparable Uncontrolled Price ("CUP") method as used by Transfer Pricing Officer ("TPO").

On the facts of the case, the assessee is engaged in the business of manufacturing hydraulic valves and is a wholly owned subsidiary of IPH International S.p.A. IPH International S.p.A is a subsidiary of IPH Italy and the ultimate holding company of the group is Interpump Group S.p.A.

During the financial year 2009-10, the parent company i.e. Interpump Group S.p.A acquired a controlling interest in the business of an independent company, H.S. Penta S.p.A, Italy and post-acquisition decided to shift the entire business of H.S. Penta to Indian subsidiary in two phases. The first phase was carried out in AY 2010-11 and subsequent in AY 2012-13.

During the year under consideration, i.e. AY 2012-13, the assessee acquired second hand plant and machinery ('P&M') from H.S. Penta S.p.A and relied upon the valuation report given by Chartered Engineer to benchmark its value. The valuation report was rejected by the TPO stating the same to be a self-serving document obtained with a view to facilitate its approval by the custom authorities. The TPO made downward adjustment to the price of P&M relying upon its WDV, by applying Comparable Uncontrolled Price method. The assessee filed objection against the adjustment made by TPO before Dispute Resolution Panel ("DRP") where relief was not granted. Aggrieved the assessee filed an appeal before ITAT.

Before the Tax Tribunal, the assessee contended that the impact of transfer of assets was factored in the overall operating results under Transaction Net Margin Method of the assessee. Further, with regard to TPO's action, the assessee submitted that the WDV of the P&M purchased has nothing to do with its transfer value as actual remaining life of the P&M is divorced from the WDV.

The ITAT did not accept the contention of either revenue authorities or the assessee. Relying upon the ITAT order of previous year in assessee's own case, the ITAT held that WDV has nothing to do with the utility or the perceived value of the capital assets, so it cannot furnish a valid basis for determining price, which must represent the fair market value between the buyer and seller.

Further, with respect to assessee's contention the ITAT held that the capital cost of the asset cannot be imputed with reference to the profits, or the latter justified in terms of the former. Accordingly, the ITAT held that assessee's method of valuation, i.e. comparing assessee's operating margin under Transaction Net Margin method is also inappropriate.

The ITAT noted that P&M of H.S. Penta was acquired by the Interpump Group by way of 'purchase of shares'. Observing that the cost of these shares would have been arrived at by placing some value on the assets of HS Penta i.e. P&M which constituted the production capacity. The ITAT opined that the said transfer represents an independent, uncontrolled transaction between two parties, which can form the basis for the transfer consideration of the P&M subsequently transferred to India. The ITAT held that the transfer price as such would qualify as ALP under CUP method. With these directions, the matter was remitted to the TPO for determination of ALP.

(Contributed by: Ms. Shweta Kapoor)

DOMESTIC TAXATION

I. Assessment order passed without first passing Draft Order, where Transfer Pricing addition are involved, is invalid

In a recent judicial pronouncement in case of CIT v. C-SAM (India) Pvt. Ltd [2017] TS 626 (Guj)], the Gujarat High Court has upheld the order of Income Tax Appellate Tribunal ("the Tribunal") quashing the assessment order involving transfer pricing addition, in the absence of observance of DRP procedure prescribed under section 144C of the Income Tax Act ("the Act") by the Tax Officer.

In the instant case, the return of the assessee was selected for scrutiny and an assessment order was passed assessing income at Rs. 2.86 crores as against NIL income returned by the assessee, by making various addition and deletions as per the Transfer Pricing Order.

The assessee challenged such additions on the ground that the procedure laid down under section 144C of the Act was not followed by the Assessing Officer ("AO").

The Commissioner (Appeals) decided in favour of the assessee.

The Tribunal following the decisions of the Madras High Court in case of Vijay Television Ltd. v. DRP [2014] 46 taxmann.com 100 (Mad) and of the Andhra Pradesh High Court in case of Zuari Cements Ltd. v. ACIT (W.P. No. 5557 of 2012) confirmed the views of Commissioner(Appeals) and dismissed the Revenue's Appeal.

Before the High Court, Revenue submitted that the procedure as laid down under section 144C of the Act was a mere procedural requirement and therefore a curable defect. The High Court observed that when AO proposes to make variations to the returned income he has to first pass a draft order, provide a copy thereof to the assessee and only thereupon the assessee could raise objections before the DRP. In addition to giving such opportunity to an assessee, decision of the DRP is made binding on the AO. The High Court therefore did not accept the contention of the Revenue and held that the provisions of section 144C are statutory provisions and are mandatory.

The High Court also rejected the reliance placed by the Revenue on the circulars dated 03.06.2010 and 19.11.2013 which are explanatory circulars regarding applicability of amendments (including section 144C). As such, the appeal of the department was dismissed.

- In a similar decision by the Delhi High Court, in the writ petition filed by the Controls Risks India Pvt Ltd. [TS- 603-HC-2017(DEL)-TP], the Delhi High Court following its earlier decision in Turner International India Private Limited Vs DCIT quashed the assessment order, framed pursuant to remand back proceedings by the Tax Officer/TPO, without following the procedure for issuing draft order as per section 144C of the Act. Consequently, the notice of demand was also quashed.

(Contributed by: Ms. Ankita Mehra)

II. Weighted deduction in relation to in-house Research and Development allowable even though recognition received in subsequent year [Maruti Suzuki India Ltd (TS-320-HC-2017)(Del)]

Recently, the Delhi High Court in the case of Maruti Suzuki India Ltd('the Assessee') held that weighted deduction under 35(2AB) of the Income-tax Act, 1961 is allowable to the Assessee for earlier years also even though the approval from the prescribed authority was received subsequently.

In the instant case, the assessee is a leading automobile company in India having two Research and Development Centres. While the assessee claimed weighted deduction under section 35(2AB) of the Income-tax Act, 1961, in respect of inhouse research and development expenditure, the Assessing Officer denied deduction in respect of one unit, due to absence of certification by Department of Scientific and Industrial Research.

Aggrieved, the assessee filed a writ petition before Hon'ble High Court, wherein it was noted that assessee received recognition from Department of Scientific and Industrial Research (i.e. prescribed authority) for Research and Development unit later on, although the application was originally made in 2011. Also the High Court rejected Revenue's argument that the assessee is not entitled to any benefits prior to the receipt of recognition from Department of Scientific and Industrial Research.

High Court, while relying on Gujarat High Court ruling in Claris Lifesciences [2010] 326 ITR 251 (Guj.) clarified that for availing the benefit under Section 35(2AB), what is relevant is not the date of recognition or the cut-off date mentioned in the certificate of the Department of Scientific and Industrial Research or even the date of approval, but rather the existence of such recognition.

The Assessee fulfilled all the necessary conditions for availing the benefit under section 35(2AB) and mere fact that certain errors were noted in the Assessee's application, cannot result in denial of entire benefit to the Assessee.

The Hon'ble Court further remarked that the legislative intent behind the provision is to encourage innovation, research and development in India and non-grant of the benefit under section 35(2AB) defeats the legislative intent.

Accordingly, the issue was decided in favour of the Assessee.

III. Central Board of Direct Taxes revises form for Accountant's Report under Minimum Alternate Tax Provisions to align with the Indian Accounting Standards Notification No. 80/2017

Central Board of Direct Taxes vide dated August 18, 2017 has revised Form 29B(Accountant's Report u/s 115JB) in order to bring it in line with the amendments brought in by Finance Act, 2017 vis a vis Minimum Alternate Tax computation in case of Indian Accounting Standards compliant companies. The major changes are as under:

• Introduction of Part B and Part C in Annexure to the Form seeking various details regarding the amounts to be added or deducted in accordance with amended Section 115JB applicable to Indian Accounting Standards compliant companies.

• Specific disclosure as to whether the accounting year followed is same as relevant previous year.

• If accounting year followed by the Assessee is different from the tax year, it is also required to be stated whether profit and loss statement for computing book profit u/s 115JB is prepared following same accounting policies/standards as adopted for preparing accounts for respective parts of the financial year to be laid before company at its Annual General Meeting and extent and nature of variation, if any.

IV. No disallowance in terms of section 14A if no exempt income earned during the year; Circular cannot override express provisions of section 14A [PCIT vs IL&FS Energy Development Company Ltd (2017) 84 Taxman.com 186(Delhi)]

The High Court of Delhi has reiterated the position that no disallowance can be made u/s 14A, if no exempt income is earned during the year. In the instant case, the assessee company engaged in the provision of consultancy services filed a loss return for Assessment Year 2011-12. During such year, no exempt income was earned by the Assessee.

During the assessment proceedings, the Assessing Officer made a disallowance under section 14A of the Income- tax Act, 1961 by relying on the decision of Special Bench of Tax Tribunal, Delhi in case of Cheminvest Ltd. vs. ITO {2009} 121 ITD 318 (Delhi) (SB) wherein it was held that section 14A would be applicable even if during the year, the investment had not actually yielded any exempt income.

The CIT(A) accepted the Assessing Officer's contention to the extent that section 14A is applicable even when there is no exempt income earned during the year. He further placed reliance on Central Board of Direct Taxes circular 5/2014 dated 11th May, 2014 which clarified that disallowance under section 14A read with rule 8D is applicable even where the tax payer in a particular year has not earned any exempt income. However, the Tax Tribunal reversed the order of the Assessing Officer in view of Delhi High Court decision in case of Cheminvest Ltd vs. Commissioner of Income Tax {2015} 378 ITR 33 (Del), in which it was held that in the absence of exempt income, disallowance u/s 14A is not applicable.

On subsequent appeal by the revenue, the Hon'ble High Court dismissing the appeal held as under:

• Section 5 of the Income-tax Act, 1961 explains about scope of total income which is based on concept of 'Real income' and as such does not cover notional income.
• Provisions of section 14A are silent on the aspect of disallowance in cases where no exempt income is earned , however, language of Rule 8D does indicate a correlation between the exempt income earned and the expense incurred to earn it i.e. expenditure as claimed by the Assessee has to be in relation to the income earned in 'such previous year'.
• Interpretation of the provisions in accordance with the view as taken in Central Board Direct Taxes circular (supra) will be a truncated reading of section 14A and Rule 8D particularly when Rule 8D(1) uses the expression 'such previous year'.
• Therefore, the High Court decision in Cheminvest Ltd vs. Commissioner of Income Tax {2015} 378 ITR 33 (Del) does not require reconsideration as sought by revenue.

In view of the aforesaid, the High Court held that Section 14A would be inapplicable in the year when no exempt income is earned.

(Contributed by: Ms. Ritu Gyamlani)

INDIRECT TAX

GOODS AND SERVICE TAX (GST)

I. Availability of Transitional Credit

The facility of filing Form GST TRAN -1 has been made available on the GST portal w.e.f. 21st August 2017 in order to facilitate the transfer of input tax credit under the existing laws to the GST regime.

II. Amendment in Tax Rates

- The GST rate on Job work for textiles and textile products has been fixed at 5%.

- Printing services of newspapers, books, journals and periodicals provided using physical inputs owned by others would be chargeable to GST @ 5%, with full ITC.

- The above printing services, where only content is supplied by the publisher and the physical inputs including paper used for printing belong to the printer, are taxable @ 12%, with full ITC.

- Further, the GST rate for various works contract services specified in the notification has been fixed at 12%.

- An option has been provided to Rent-a-cab service providers to discharge GST @ 12% (with full ITC). The option of 5% GST with no ITC would also continue.

- A Goods Transport Agency (GTA) can now discharge GST @12% while availing full ITC (under Forward charge). The option of 5% GST with no ITC shall also continue.

III. Amendment in Taxability under GST law

- Services provided by and to FIFA and its subsidiaries in connection with the upcoming FIFA U-17 World Cup have been exempted from GST.

- Exemption has also been extended to services provided by Fair Price Shops to Central / State Governments under the Public Distribution Scheme (PDS).

Time limit for furnishing the return in Form GSTR-5A for the month of July, 2017, by a person supplying online information and database access or retrieval services from a place outside India to a non-taxable online recipient has been extended till 15th September, 2017.

IV. E-way Bills under GST

Central Government has substituted Rule 138 of CGST Rules, 2017 and prescribed the detailed procedure to be followed for generation of E-way bill and information to be furnished prior to commencement of movement of goods. However, the said procedure will come into force from a date which is yet to be notified by the Central Government.

Central Government has waived off the late fee payable for failure in furnishing the return in Form GSTR-3B for the month of July, 2017 by the due date.

V. Return filling under GST Regime – July, 2017

Month	Description	Form	Due
July, 2017	Outward Supplies Return	GSTR-1	10th October, 2017
July, 2017	Inward Supplies Return	GSTR-2	31st October, 2017
July, 2017	Monthly Return	GSTR-3	10th November, 2017

VI. Legal services provided by Advocates/ Firms of advocates

- The GST Council in its 20th meeting clarified that all legal services (including representational services) provided by Advocates or Firms of advocates to a business entity in the taxable territory are covered under reverse charge mechanism.

- Further, Partnership Firm includes LLP (Limited Liability Partnership) for the purposes of levy (including exemption therefrom) of GST on legal services.

VII. Sale of Space for Advertisement in Print media

- As per a Press release dated 23-08-2017, if an advertisement agency buys space from a newspaper and sells such space for advertisement to clients on its own account, 5% GST would be levied on the amount charged by the advertisement agency.

- If the agency sells space for advertisement as an agent of the newspaper, it would be liable to pay GST@ 18% on the sale commission. ITC of such GST paid on would be available to the Newspaper.

- However, if the agency supplies any other service, and such supply is not a part of any composite supply, it would be liable to tax @ 18%.

VIII. Other Updates

- As per a Press note dated 02-09-2017, interest will be leviable from all taxpayers who have not discharged their complete Tax liability for the month of July, 2017 by 25-08-2017.

- The CBEC has issued Sectoral analysis in the form of FAQ’s on Government services, Gems and Jewellery and IT & ITES, for providing brief clarifications on the GST implications related to the same.

- The GST twitter handle recently clarified that in case registered taxpayers have failed to file Form GST REG-29 for cancellation of registration, they would be required to file nil return in Form GSTR-3B.

- Taxpayers who have not filled Part B of their enrolment application and seeking to cancel their registration may do so now on the GST Portal.

- The facility for submitting application for registration as a Casual taxable person has been made active.

IX. High sea sales of imported goods

The CBEC vide Circular No. 33 /2017-Cus clarified that IGST on high sea sale (s) transactions of imported goods shall be collected only at the time of importation i.e. when the import declarations are filed for the customs clearance purposes for the first time.

Further, value addition accruing in each such high sea sale shall form part of the value on which IGST would be collected. The importer (i.e. last buyer in the chain) would have to furnish the entire chain of documents to establish a link between the first contracted price of the goods and the last transaction.

(Contributed by: Mr.Shashank Goel/ Mr.Karan Chandna)

FOREIGN EXCHANGE MANAGEMENT ACT

FOREIGN DIRECT INVESTMENT POLICY

I. FDI Policy

The Department of Industrial Policy and Promotion ('DIPP'), Ministry of Commerce and Industry, Government of India recently released the consolidated Foreign Direct Investment ('FDI') Policy Circular of 2017 ('Latest FDI Policy').

The Latest FDI Policy is effective from the date of its publication i.e. August 28, 2017. The Latest FDI Policy supersedes the consolidated FDI policy of 2016 issued by the DIPP on June 7, 2016 ('Earlier FDI Policy').

The key changes introduced vide the Latest FDI Policy have been summarized below:

I) FDI in Limited Liability Partnerships ('LLP')

The earlier FDI Policy did not contain any provisions for conversion of an LLP having foreign investment into a company and vice versa.

Under the Latest FDI Policy, conversion of an LLP having foreign investment and operating in sectors/ activities where 100% FDI is allowed through the automatic route and there are no FDI-linked performance conditions, into a company is permitted under automatic route.

Similarly, conversion of a company having foreign investment and operating in sectors/ activities where 100% FDI is allowed through the automatic route and there are no FDI-linked performance conditions, into an LLP is permitted under automatic route.

II) Cash & Carry Wholesale Trading

In terms of the Earlier FDI Policy, a wholesale/cash & carry trader was permitted to undertake Single Brand Retail Trading ('SBRT'), subject to the conditions specified for FDI in SBRT.

Under the Latest FDI Policy, the reference to 'Single Brand' has been deleted and accordingly, a wholesale/ cash & carry trader is permitted to undertake retail trading by way of both single brand retail trading as well as multi brand retail trading, subject to prescribed conditions.

III) FDI in Single Brand Retail Trading

In terms of the Earlier FDI Policy, proposals involving foreign investments beyond 51% in SBRT entities required sourcing of at least 30% of the value of goods purchased from India. However, the Government was permitted to relax sourcing norms for entities undertaking SBRT of products having 'state-of-art' and 'cutting-edge' technology and where local sourcing is not possible. Further, what constitutes "state-of-the-art" and "cutting edge" technology was not defined.

Under the Latest FDI Policy, in case of products that have "state-of-the-art" and "cutting-edge" technology and where local sourcing is not possible, this requirement is relaxed for the initial three (03) years from the commencement of business i.e. opening of the first store. Further, the Latest FDI Policy provides that a committee under the Chairmanship of Secretary, DIPP, with representatives from NITI Aayog, concerned Administrative Ministry and independent technical expert(s) on the subject, will examine the claim and determine the products getting qualified under "state-of-the-art" and "cutting edge" technology, and proposals would be decided on the basis of their recommendations.

The Earlier FDI Policy permitted a manufacturer to sell its products manufactured in India through wholesale and/or retail, including through e-commerce, without government approval. Note (ii) to paragraph 5.2.15.3 of the Earlier FDI Policy, granted similar permission to an Indian manufacturer i.e. the owner of an Indian brand which manufactures in India at least 70% of its products in terms of value in house, and, sources at most 30% of its products from Indian manufacturers. The Latest FDI Policy does not contain any such provisions with respect to an Indian manufacturer.

IV) FDI in E-Commerce

Under the earlier FDI Policy, an e-commerce entity was not permitted more than 25% of the sales affected through its marketplace from one vendor or their group companies.

The Latest FDI Policy clarifies that the 25% of sales value must be computed per financial year.

V) Fresh approval for additional FDI

Under the Earlier FDI Policy, additional FDI into the same entity within the approved foreign equity percentage/ or into a wholly owned subsidiary did not require fresh approval.
The Latest FDI Policy has restricted the additional FDI to a cumulative amount of INR 5,000 crore, beyond which, fresh Government approval will be required.

VI) FDI linked performance conditions

In terms of the Earlier FDI Policy, there was no definition of 'FDI linked performance conditions'.

Under the Latest FDI Policy, the expression 'FDI linked performance conditions' has been defined to mean the sector specific conditions for companies receiving foreign investment.

VII) Intimation for Downstream Investment

Under the Earlier FDI Policy, an entity was required to notify the Secretariat of Industrial Assistance ('SIA'), DIPP and Foreign Investment Policy Board ('FIPB') of its downstream investment.

The Latest FDI Policy requires such intimation to be made to the Reserve Bank of India and the Foreign Investment Facilitation Portal.

The Latest FDI Policy has also consolidated/ updated certain changes which were introduced between the Earlier FDI Policy and the Latest FDI Policy via press notes/ amendments to other regulations including on matters inter alia relating to FIPB abolishment, FDI in Start-ups by way of issuance of convertible notes, FDI in Other Financial Services.

(Contributed by: Ms. Divya Ashta)

IMPORTANT

DATES TO REMEMBER

Particulars	Date
Deposit of TDS for the month of September, 2017	Oct 07, 2017
Date of deposit and filing of GSTR-3B for the month of August, 2017	Sep 20, 2017

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