

P.R. GUPTA & CO.

CHARTERED ACCOUNTANTS

RELAXTION IN COMPLIANCES UNDER VARIOUS LAWS DUE TO COVID-19 LOCKDOWN

Compiled by CA Pankaj Gupta FCA,FCS & CA Subodh Benipuri FCA

1. INCOME TAX

S.No	Compliance	Original Status	After Relief Measures	Remarks
1	Income Tax Return Filing date for F.Y 2019-20	For Individuals-31Jul, corporates/ Tax Audit cases- 31st Oct, Transfer pricing cases, -30 th Nov	Due Date extended to 30th Nov in all cases	
2	Filing of belated Income Tax Return/Revise Return for FY 2018-19	31.3.2020	30.6.2020	
3	Furnishing of Tax Audit Report	30th September	31st October	
4	Furnishing of Transfer Pricing Report	31st October	31st October	No Change
5	Time Limitation for Payment u/s 80(c)/ 80CCB/80CCD/80(D)/80E/ 80G for FY 2019-20	31.3.2020	30.6.2020	
6	Time limit for Investment u/s 54EC/54/54F.e from Sec 54 to 54GB	As prescribed	If time limitation is expiring between 20.3.20 to 29.6.20, then extended till 30.6.2020	

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7	Period of stay in India for POI for determining residential status for FY 2019-20	Actual period of stay in India	From 22 nd March to 31 st March will not be counted	Lockdown period should not be counted for the FY 2020-21 but no relaxation so far
8	Filing of Statement of Financial transactions (Form 61A)	31 st May 2020	30 th June 2020	
9	Filing of Statement of Reportable Accounts (Form 61B)	31 st May 2020	30 th June 2020	Not specifically clarified but should be this position only
10	Time Limitation for giving reply to Notices, Appeal etc.	As per existing limitation	Where the limitation is falling between 22 Mar to 29 Jun, last date shall be taken as 30th June	
11	Application for Registration/Re-registration for charitable societies	As applicable	If time limitation is expiring between 20.3.20 to 29.6.20, then extended till 31.12.2020	



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S.No	Compliance	Original Status	After Relief Measures	Remarks
12	Time Limit for Starting SEZ operations u/s 10AA	If expiring by 31.3.2020	Extended till 30.6.2020	If letter of approval already issued up to 31.3.2020
13	Time barring of Assessments	31.3.20 / 30.9.20 / 31/12.20	Extended by 3 months respectively	
14	Interest on delay in Payment of Advance Tax, Self-Assessment Tax, Regular Tax, Equalization Levy, STT/CTT	Tax Due Date falling between 20.3.20 to 30.6.2020	Interest shall be levied at @ 9% instead of 12% for the period 20.3.2020 till 30.6.2020	Provided Payment is made till 30.6.2020
15	Advance Payment Tax Dates for FY 2020-21	Due Dates 15 th June 15 th September 15 th Dec 15 th Mar	for 15 th June instalment, Concessional Interest @ 9% instead of 12% till 30.6.2020	Applicable only if Payment of tax is made till 30.6.2020
16	Payment under Vivad Se Vishwas Scheme Without additional Interest	30.06.2020	Can pay till 31.12.2020	
17	Pending refunds for Assesses other than Corporates	As per Applicable dates	Immediate refunds to be made	



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2. TAX DEDUCTED / COLLECTED AT SOURCE (TDS/ TCS)

S.No	Compliance	Original Status	After Relief Measures	Remarks
1	TDS/TCS Rates in Non Salary cases	<ul style="list-style-type: none"> Professional-10%, Technical Fees-2% Rent-10%/2% Contractor-2%/1%, Brokerage/Commission-5% TDS immovable property-1% TDS on Payment of Rent >50K p.m---5% Payment to contractor/ professional above 50 Lacs in case of Non business entity...1% 	For all deductions made between 14.5.20 to 31.3.2021, rates will be 75% of original Rate.	This relief is only in case of payments to Residents. No concession in case of Non Resident Payments No reduction in case of higher rate due to Non Provision of PAN.
2	All TDS/TCS returns for Q-4 of FY 2019-20	TDS ...31.05.2020 TCS....15.05.2020	30.06.2020	
3	Statement in Form 26QB/26QC/26QD including for Payment	Feb20...30.3.20 Mar20... 30.4.20 Apr20...30.5.20	Extended till 30.06.2020	
4	Issue of TDS Certificates	16A . Q-4 /19-20---15 th June 2020 16B, 16C, 16D..... for March... 15 th May For April... 14 th June	Extended till 30.06.2020	
5	Interest on delayed payment of TDS for the period 20.3.2020 to 30.2020	Non deduction: 1% p.m. Non -payment: 1.50% p.m.	0.75 % on Non-payment if paid till 30.6.20	No penalty /prosecution if deposited by 30.6.20



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S.No	Compliance	Original Status	After Relief Measures	Remarks
6	Form 15G/15H for FY 2020-21 (If already have certificate for FY 2019-20)	Submit before the deduction date.	Existing Certificate will apply up to 30.6.2020. But only if apply for FY 2020-21 up to 30.6.2020	if no certificate submitted for FY 2019-20, then no relief.
7	Certificate u/s 197 for Lower Rate of TDS/TCS (other than Non Resident) (If already have certificate for FY 2019-20)	Applicable after receipt of certificate	Existing Certificate will apply up to 30.6.2020. But only if apply for FY 2020-21 up to 30.6.2020	if no certificate issued for FY 2020-21 & no certificate for FY 2019-20, then no relief.
8	Applicability of certificate u/s 197 for Lower Rate of TDS/TCS for Non Resident) u/s 195	Applicable after receipt of certificate	Existing certificate for FY 2019-20 will apply up to 30.6.2020 if same nature of transaction. But only if apply for FY 2020-21 up to 30.6.2020	No certificate for FY 2019-20, but certificate for FY 2020-21 applied but not issued, then 10% plus surcharge plus Cess if Non Resident having PE in India
9	Procedure for Application u/s 197/209C(9)	To be filed through TRACES Portal with DSC	Can be filed through Email to Assessing Officer by filing Form 13	To Resend info on email to A.O where application for FY 2020-21 already made through E-portal.



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3. GOODS & SERVICE TAX (GST)

S.No	Compliance	Original Status	After Relief Measures	Remarks
1	GSTR-1	Applicable original dates	No extension of due date but for Levy of Interest and late fees for Mar , Apr, & May 20 and Last Qtr return for FY 2019-20, date extended till 30 th June	However, no levy of Late fees if filed till extended date, otherwise levy from day 1 of original due date
2	GSTR- 3B For Taxpayers up to Turnover up to 1.5 Cr in preceding FY	Applicable original dates	For Feb---30 th June For Mar---3 rd jul For Apr... 6 th jul For May—12/14 th July	No Interest and Late fees if filed in Extended Time
3	GSTR- 3B For Taxpayers Turnover>1,5 crores but up to 5 Cr	Applicable original dates	For Feb---29 th June For Mar---29 th June For Apr... 30 th June For May—12/14 th July	No Interest and Late fees if filed in Extended Time.
4	GSTR- 3B For Taxpayers having Turnover >5 Cr	Applicable original dates	For Feb---24 th June For Mar---24 th June For Apr..... 24 th June For May— 27 th June No Late fees if filed in Extended Time	If filed within extended due Interest NIL up to 15 days of original due date and thereafter at Concessional Rate of 9% p.a



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5	GSTR-5,6,7,8	Applicable original dates	30 th June,20	
6	GSTR-9 & 9C For Fy 2018-19	30 th June,20	30 th Sept20	
7	E-Way Bill	Generated on or before 24 th March and Expiring between 20 th March to 15 th April...as prescribed	In this case the expiry of the E waybill shall be deemed to be extended till 31 st May 2020.	
8	Composition Scheme	As per applicable dates	Can be opted till 30 th June	Should not file Returns for first Qtr of FY 2020-21
9	Electronic Cash Ledger	Transfer was not possible	Can file PMT-09 for correction in various heads	
10	Filing of LUT for FY 2020-21	Before supply of export services without payment of GST	Can be filed till 30 th June, 2020. Uptill then LUT for FY 2019-20 is valid	



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S.No	Compliance	Original Status	After Relief Measures	Remarks
11	DSC for GST Return-3B	Required in Corporate & LLP Cases	Not required , can be filed with SMS/ EVC till 30 th June	No relaxation for GSTR-1
12	Revival of GST Registration Cancelled till 14.3.20	Where cancelled due to Non filing of returns, application for restoration can be made within 30 days of Cancellation	Application for restoration can be made till 30 th June,20	
13	New GST Registration by IPR/RP	20 th April,20	30 th June,20 or within 30 days of appointment whichever is later	
14	Input GST credit – restriction rule of 110% with reference to GSTR2A	Feb to Aug20	Relaxation given from this Rule	However, FORM GSTR-3B for Sept., 2020 shall be furnished with the cumulative adjustment of input tax credit
15	Payment under Sabka Vishwas Scheme	31.3.2020	Extended till 30.6.2020 without interest	



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4. COMPANIES ACT / MCA FILINGS

S.No	Compliance	Original Status	After Relief Measures	Remarks
1	Audit under Companies Act for FY 2019-20	29 th Sept, 2020 (with Short Notice).	No relaxation so far	
2	Filing of Documents with MCA, AOC-4, MGT-7 etc. for FY 2019-20	Within 30 days/60 days of holding AGM	No relaxation so far	
3	Filing of Documents with MCA, for Companies which is pending to be filed (except Increase in the Authorized Capital (SH -7), Charge related documents (CHG – 1,4,8,9)	As per Applicability with additional fees/ penalty/ prosecution	Up to 30.9.2020 without additional fees No prosecution/penalty if filed till 30.9.20	Company Fresh Start Scheme 2020 (Conditions to apply and certain cases are excluded)
4	Any document due to be filed till 31 st Aug2020 for an LLP	As per Applicability with fine	Up to 30.9.20 without additional fees No prosecution/penalty if filed till 30.9.20	LLP Settlement Scheme 2020
5	DIN KYC Verification	30 th April,20	30 th September,20	
6	Violations regarding CSR Reporting, Inadequacies in Board Report, Filing Defaults, delay in holding AGM etc.	These were considered criminal in Nature and subject to prosecution of concerned Directors etc.	These violations have now been decriminalized Withdrawal of 14000 prosecution cases Power of RD increased	Majority of Compoundable offences to be shifted to Internal Adjudication Mechanism,



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S.N	Compliance	Original Status	After Relief Measures	Remarks
7	Penalties for Default by Small Companies, OPC, Producer Company and Start ups	As Applicable	Penalties Lowered	Provision of Part IX A(Producer Companies) of Companies Act 1956 introduced in Companies Act,2013
8	MSME Return for half year ending 31 st Mar,20	30 th April,2020	30.09.2020	
9	Return of Deposit in DPT-3 for FY 2019-20	30 th June,2020	30.09.2020	
10	Board Meetings-Gap between two meetings	Not to exceed 120 days	increased to 180 days	Applicable till 30.09.2020.
11	Board Meetings – where accounts were being approved /Board Report	Video conferencing not allowed	Allowed till 30.6.2020	No Relaxation where approval of Prospectus, amalgamation etc. & financial statement by Audit committee



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S.N	Compliance	Original Status	After Relief Measures	Remarks
12	Companies (Auditor's Report) Order, 2020	Applicable from FY 2019-20	Applicable from FY 2020-21	
13	Meeting of Independent Directors	The independent directors are required to hold at least one meeting in a year, without the attendance of non-independent directors and members of management	For the year 2019-20, if the Independent directors of a company to hold even one meeting, the same shall not be viewed as a violation	
14	Requirement of filing a declaration for Commencement of Business by newly incorporated enterprises	Within 6 months of incorporation	Additional time of 6 months allowed	
15	Minimum residency in India under Section 149 of Companies Act	Minimum residency-period of at least 182 days by at least one Director of every company	Non- compliance shall not be treated as violation	
16	Requirement under section 73(2)(c) of CA-13 to create the deposit repayment reserve of 20% of deposits maturing during the financial year 2020-21	before 30th April 2020	shall be allowed to be complied with till 30th June 2020.	



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17	Requirement to invest or deposit at least 15% of amount of debentures maturing in specified methods of investments or deposits	before 30th April 2020, under rule 18 of the Companies (Share Capital & Debentures) Rules, 2014	may be complied with till 30th June 2020	
18	General Meetings of Members-EGM/AGM	Video conferencing was not allowed	Video Conferencing allowed until 30 th June 2020	Detail procedure prescribed in MCA circulars
19	Compliance of Secretarial Standards	SS-1 & SS-2 are compulsory in Nature	Relaxation given as per Guidance Note dt.15.4.2020 by ICSI	
20	Minutes of the meetings Refer Secretarial Standard (SS-1 & SS-2)	To be physically signed where minutes kept physically & with DSC when in Electronic form	can be digitally signed by Chairman	But after Lockdown needs to sign physically
21	Signing of documents by Directors Rule 8 of Companies (Registration Offices and Fees) Rules, 2014 for. Authentication of documents	Physical Signing mandatory for Notices and Balance Sheet etc.	No Relaxation However may refer to The Information Technology Act 2000 and Evidence Act.	MCA should come out with detail guidelines
22	Signing by Auditors /CA	Physical Signing mandatory (Except where DSC allowed)	signing through DSC allowed	As per ICAI Announcement dated 13.04.2020
23	UDIN by CA	Latest within 15 days from the date of signing the attestation document	No Change	



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5. LABOUR LAWS & OTHER ACTS

<u>S.N</u>	<u>Compliance</u>	<u>Original Status</u>	<u>After Relief Measures</u>	<u>Remarks</u>
1	MSME Definition	Manufacture:- Micro if Investment if <25 Lacs, Small if investment <5cr and Medium if <10cr Services:- Micro if Investment <10 Lacs, Medium if investment <2cr and Medium if Investment <5cr	Manufacture & Services, same criteria Micro—Investment less than 1 CR & Turnover less than 5CR Small—Investment less than 10 CR & Turnover less than 50CR Medium—Investment less than 20 CR & Turnover less than 100CR	Registration certificate should be obtained for availing different benefits like concessional Loans, Payment within 45 days etc. -Emergency Credit Line to Businesses/MSMEs from Banks and NBFCs up to 20% of entire outstanding credit as on 29.2.2020
2	Moratorium of Term loan and Deferment of Interest on Working Capital	As per original Terms	moratorium extended till August 31, 2020	
3	Export Credits (Pre and Post Shipment Payment against Imports (under FEMA Regulations)	9 months 6 months	15 months 12 months	



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<u>S.N</u>	<u>Compliance</u>	<u>Original Status</u>	<u>After Relief Measures</u>	<u>Remarks</u>
4	Application under Service Export from India Scheme (SEIS) for FY 2018-19	31.3.2020	31.12.2020	
5	For filing various reports etc by listed companies under SEBI Regulations	As applicable	Extended normally by one month	
6	For companies employing up to 100 workers (for workers covered under PMGKY)	Payment of 12% Employer & employee contributions for March to May 2020 was made into EPF accounts by Govt.	support is extended for June, July and August 2020	
7	Contribution to PF for all establishments for next here months Except Central and State public Sector Undertakings	12% for Employer and 12% by Employee	Reduced to 10% for both for workers other than under PM Garib Kalyan Package and its extension.	No penalty action due to delay in payment for period under Lockdown
8	Contribution to PF (Establishments upto 100 employees and 90 per cent of those earning less than Rs 15,000 per month)	12% for Employer and 12% by Employee	Payment from March to August 2020 shall be borne by Govt.	Very few organization will be able to fulfill this criteria



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<u>S.N</u>	<u>Compliance</u>	<u>Original Status</u>	<u>After Relief Measures</u>	<u>Remarks</u>
9	Non Refundable Advance to workers from their PF Accounts	Non refundable advances are permitted only for specified purposes such as housing, marriage.	PF Withdrawal of 75 per cent of a)the credit standing in the EPF account or b) three months of wages Whichever is lower. The withdrawal from the EPF account will be non-refundable.	
10	Contribution to ESI	Due date for filing ESI Contribution is 15 th of subsequent month	Due date of ESI Contribution for Feb and March extended to 15 th May 2020 without interest and penalty.	No Penalty/prosecution for delay in deposit of dues for the Lockdown period
11	Various Provisions of Labour Laws	As per Existing provisions	Relief being provided state wise.	

NOTE: *(For Private Information only and not for quoting. Can be used for own consumption only after ascertaining the correctness of the information. Advised to consult your Tax Consultant/Adviser in case of any clarification or further guidance.)*



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