

# RNM ALERT

A MONTHLY NEWSLETTER



# BUDGET 2021

**RNM  
INDIA**

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# EDITORIAL



CA U N MARWAH

Senior Managing Partner

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Dear Readers,

During the month of January 2021, the Cricket Team of India showed the world how exciting Test Cricket comebacks can be with a spectacular series win after suffering the humiliation of being bowled all out for 36 runs earlier. We at Team RNM feel inspired and proud at the fighting spirit of the young Indian cricket team and hope we can similarly strive to do our best in the face of adversity.

Team RNM hosted at the end of January 2021 a Webinar on '**Budget expectations to boost India's growth story in a Post Covid-19 World**' with a Panel of Experts from different fields and jurisdictions across India and UK. The said Webinar was very well received by the over 60 delegates who attended and for all those of you who may have missed it don't forget to follow our social media page to find extracts of the Webinar.

The Corporate Legal team has been busy with the significant overhaul of the CSR Rules by the Ministry of Corporate Affairs bringing several changes to the CSR framework regarding CSR expenditure, CSR Reporting, display of CSR activities on website and transfer of unspent CSR amount.

We wish all our readers a very happy Valentine's Day and hope you find your true love in life. Cherishing love is even more important in today's uncertain world!

## 01. Budget Highlights

The Hon. Finance Minister in her budget speech has announced several reforms under the Income Tax like Incentives Exemption for LTC Cash Scheme, Incentives for affordable rental housing and more...

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## 02. Ambit of GST widened

Ambit of GST widened: GST Notifications, Judgements and Due dates...

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## 03. Recent Amendments by MCA & RBI

Latest amendment that followed in the month of January issued by MCA and RBI.

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## 04. January 2021 Financial News

Global asset manager KKR & Co has closed its maiden Asian infrastructure fund after hitting the hard cap at \$3.9 billion (Rs 28,646 crore). The fund will focus on critical infrastructure with low volatility and strong downside protection. It has a...

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# TAX CALENDAR

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**7 February 2021** - Due date for deposit of Tax deducted/collected for the month of January, 2021. However, all the 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 an Income-tax Challan

**14 February 2021** - Due date for issue of TDS Certificate for tax deducted under section 194-IA in the month of December, 2020

**14 February 2021** - Due date for issue of TDS Certificate for tax deducted under section 194-IB in the month of December, 2020

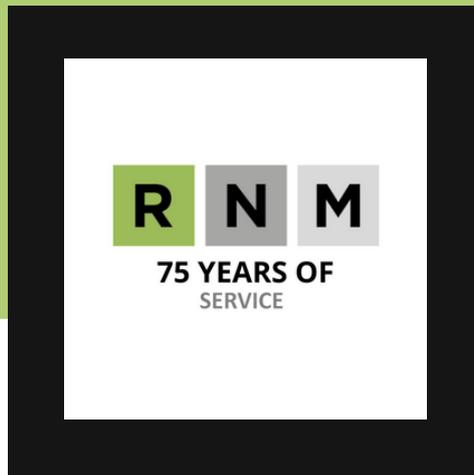
**14 February 2021** - Due date for issue of TDS Certificate for tax deducted under section 194M in the month of December, 2020

**15 February 2021** - Due date for filing of return of income for the assessment year 2020-21 if the assessee is (a) corporate-assessee or (b) non-corporate assessee (whose books of account are required to be audited) or (c) partner of a firm whose accounts are required to be audited or (d) required to submit a report under section 92E pertaining to international or specified domestic transaction(s)

Note: The due date for submission of return of income for the Assessment Year 2020-21 has been further extended to February 15, 2021 vide Press Release, dated 30-12-2020.

**15 February 2021** - Due date for furnishing of Form 24G by an office of the Government where TDS/TCS for the month of January, 2021 has been paid without the production of a challan

**15 February 2021** - Quarterly TDS certificate (in respect of tax deducted for payments other than salary) for the quarter ending December 31, 2020.



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