

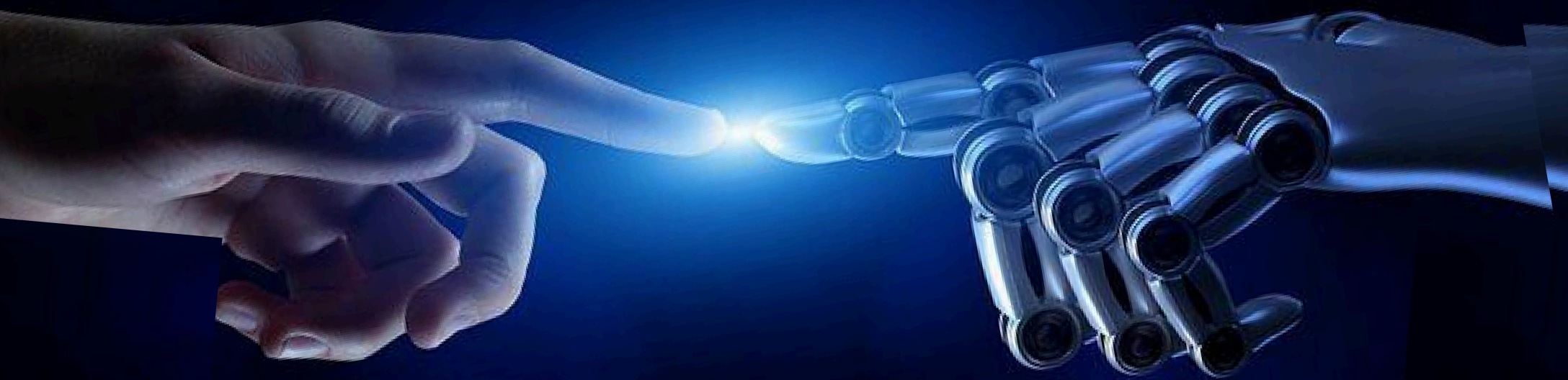
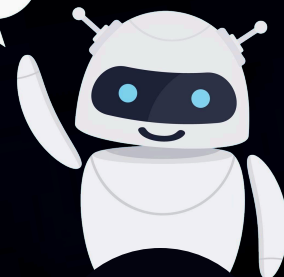
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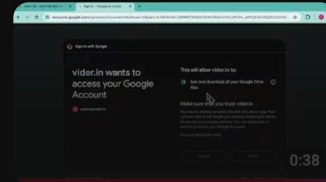
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INDIRECT TAX



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DIRECT TAX



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STATUTORY COMPLIANCE



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Indirect Tax Updates for the Month of July 2025

Advisory

GST Advisory

GSTN advisory on enabling to file appeal against Waiver Order (SPL 07).

Advisory

GST Advisory

GSTN advisory on on reporting values in Table 3.2 of GSTR-3B.

Advisory

GST Advisory

GSTN advisory on Upcoming Security Enhancements.

Advisory

GST Advisory

GSTN advisory regarding GSTR-3A Notices issued for non-filing of Form GSTR-4 to cancelled Composition Taxpayers.

Indirect Tax Compliance Calendar for the Month of August 2025

Form	Date	Day	Description
GSTR-7	10-08-2025	Sunday	Due Date for Filing Monthly Return of Tax Deducted at Source (TDS) u/s 51 of The Central Goods & Services Tax Act, 2017 and Deposit of TDS by Specified Class of Persons for July 2025.
GSTR-8	10-08-2025	Sunday	Due Date for Filing Monthly Return of Tax Collected at Source (TCS) u/s 52 of The Central Goods & Services Tax Act, 2017 and Deposit of TCS by e-Commerce Operator for July 2025.
GSTR-1 (Monthly)	11-08-2025	Monday	<div>Due Date for Filing Details of Outward Supplies of Goods or Services for July 2025 where,</div> <ul style="list-style-type: none">Regular Taxpayers whose Turnover exceeds ₹5 Crores in the Previous Financial Year or any quarter in the Current Financial Year.Regular Taxpayer whose Turnover does not exceed ₹5 Crores & who has NOT OPTED for QRMP Scheme (Quarterly Return & Monthly Payment Scheme)

Form	Date	Day	Description
GSTR-1 (IFF)	13-08-2025	Wednesday	<p>End Date for Furnishing Details of Outward Supplies (B2B) of Goods & Services for July 2025 (M1) by,</p> <ul style="list-style-type: none"> Regular Taxpayer whose Turnover does not exceed ₹5 Crores & has OPTED for QRMP Scheme (Quarterly Return & Monthly Payment Scheme) <p>Note:</p> <ul style="list-style-type: none"> The Invoice Furnishing Facility (IFF) is a facility under the QRMP scheme for small taxpayers, who can choose to upload their B2B outward supply invoices each month, for the first two months of the quarter. The B2B Invoices relating to the last month of the quarter & B2C Invoices for three months of the quarter are to be uploaded in the GSTR-1 Return. Filing IFF (Invoice Furnishing Details) by a taxpayer opting for the QRMP Scheme for M1 (July 2025) and M2 (August 2025) of a Quarter is an *OPTIONAL ACTIVITY. However, filing Form GSTR-1 for M3 (September 2025) of the Quarter is mandatory.
GSTR-5	13-08-2025	Wednesday	Due Date for Filing Monthly Return by Non-Resident Taxable Person for July 2025.
GSTR-6	13-08-2025	Wednesday	Due Date for Filing Monthly Return by Input Service Distributor (ISD) for July 2025.
GSTR-2B	14-08-2025	Wednesday	<p>Auto-drafted ITC (Input Tax Credit) Statement generated based on acceptance given by the Receiver through IMS Dashboard on the Information furnished by the Suppliers in their respective GST Returns for July 2025 i.e.,</p> <ul style="list-style-type: none"> All the B2B Information/Documents Filed by Suppliers in their IFF (Invoice Furnishing Facility) or Monthly/Quarterly GSTR-1 GSTR-5 Filed by NRTP (Non-Resident Tax Payer) GSTR-6 Filed by ISD (Input Service Distributor) & Information of IGST paid on import of goods filed in ICEGATE

Form	Date	Day	Description
GSTR-3B	20-08-2025	Wednesday	<p>Due Date for Filing Monthly Return for July 2025 where,</p> <ul style="list-style-type: none">Regular Taxpayer whose Turnover exceeds ₹5 Crores in the Previous Financial Year or any quarter in the Current Financial Year.Regular Taxpayer whose Turnover does not exceed ₹5 Crores & who has NOT OPTED for QRMP Scheme (Quarterly Return & Monthly Payment Scheme).
GSTR-5A	20-08-2025	Wednesday	<p>Due Date for Filing Monthly Return by OIDAR Service Provider (Online Information & Database Access or Retrieval Services) where a person located outside India made a supply to a Non-Taxable Person (Consumer) in India for July 2025.</p>
PMT-06	25-08-2025	Monday	<p>Due Date for depositing GST in Electronic Cash Ledger for July 2025 (M1) by,</p> <ul style="list-style-type: none">Regular Taxpayer who has opted for Quarterly Filing of GSTR-3B under QRMP Scheme (Quarterly Return & Monthly Payment Scheme) either by Fixed Sum Method or Self Assessment Method
GSTR-11	28-08-2025	Thursday	<p>Due Date for Filing Monthly Statement of Inward Supplies by UIN Holder (Unique Identification Number Holders) in order to avail GST Refund for the Inward Supplies received by them for July 2025.</p>

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Direct Tax Updates for the Month of July 2025

Circular

Income Tax Circular

CBDT vide [Circular No.08/2025](#) dated July 1st 2025 has clarified that the authority prescribed (i.e. CCIT/DGIT/Pr.CCIT) is empowered to pass an order for a waiver after the date of issue of the said Circular.

Notification

Income Tax Notification

CBDT vide [Notification No.70/2025](#) dated July 01st 2025 has notified the Cost Inflation Index (CII) as 376 for the Financial Year 2025-26.

Notification

Income Tax Notification

CBDT vide [Notification No.71/2025](#) dated July 02nd 2025 notifies tax exemption u/s 10(46) for specified incomes of Karnataka State Pollution Control Board, Bengaluru.

Notification

Income Tax Notification

CBDT vide [Notification No.72/2025](#) dated July 07th 2025 has notified Rajasthan Housing Board, a board constituted under the Rajasthan Housing Board Act, 1970 (Act No. 4 of 1970) for the purposes of section 10(46A).

Notification

Income Tax Notification

CBDT vide [Notification No.73/2025](#) dated July 09th 2025 has notified the bonds redeemable after 5 years issued by IREDA as a Long-Term Specified Asset for the purposes of Section 54EC. IREDA shall use the proceeds from such bonds only for Renewable Projects.

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Notification

Income Tax Notification

CBDT has extended the deadline for certain specified foreign funds notified u/s 10(23FE) of the Income Tax Act, 1961 allowing them to make Eligible Investments in India until March 31, 2030 | Revised from the earlier cut-off of March 31, 2025.

S. No.	Income Tax Notification #	Funds Notified u/s 10(23FE)
1	No. 74/2025	MIC Redwood 1 RSC Limited, Abu Dhabi, United Arab Emirates
2	No. 75/2025	Norfund, Government of Norway
3	No. 76/2025	Canada Pension Plan Investment Board
4	No. 77/2025	Canada Pension Plan Investment Board Private Holdings (4) Inc.
5	No. 78/2025	Caisse de dépôt et placement du Québec
6	No. 79/2025	CDPQ Infrastructures Asia III Inc.
7	No. 80/2025	Ivanhoe Logistics India Inc.
8	No. 81/2025	CDPQ Fixed Income XI Inc.
9	No. 82/2025	Bricklayers Investment Pte. Ltd.
10	No. 83/2025	Anahera Investment Pte. Ltd.
11	No. 84/2025	Dagenham Investment Pte. Ltd.
12	No. 85/2025	Stretford Investment Pte. Ltd.
13	No. 86/2025	Chiswick Investment Pte. Ltd.
14	No. 87/2025	CDC Group Plc.
15	No. 88/2025	Ministry of Economy and Finance (of the Republic of Korea)
16	No. 89/2025	Public Sector Pension Investment Board
17	No. 90/2025	Government Employees Superannuation Board



S. No.	Income Tax Notification #	Funds Notified u/s 10(23FE)
18	No. 91/2025	OMERS Administration Corporation
19	No. 92/2025	Indo-Infra Inc.
20	No. 93/2025	2726247 Ontario Inc.
21	No. 94/2025	2452991 Ontario Limited
22	No. 95/2025	276522 Ontario Limited
23	No. 96/2025	BCI IRR India Holdings Inc.
24	No. 97/2025	School Employees Retirement System of Ohio
25	No. 98/2025	Seventy Second Investment Company LLC
26	No. 99/2025	CPPIB Credit Investments VI Inc.
27	No. 100/2025	Qatar Holding LLC
28	No. 101/2025	INQ Holding LLC
29	No. 102/2025	CPPIB India Private Holdings Inc.
30	No. 103/2025	2589555 Ontario Limited
31	No. 104/2025	Norges Bank On Account Of The Government Pension Fund Global
32	No. 105/2025	Teacher Retirement System of Texas
33	No. 106/2025	Public Investment Fund
34	No. 107/2025	1000242244 Ontario Inc.
35	No. 108/2025	California Public Employees Retirement System
36	No. 109/2025	2743298 Ontario Limited
37	No. 110/2025	Stichting Pensioenfonds ABP
38	No. 111/2025	BPC Penco XVII Corporation
39	No. 112/2025	Ravenna Investments Holding B.V
40	No. 113/2025	AIMCo India Infrastructure Limited



Notification

Income Tax Notification

CBDT vide [Notification No.114/2025](#) dated July 14th 2025 notifies tax exemption u/s 10(46) for specified incomes of Baddi Barotiwala Nalagarh Development Authority, Himachal Pradesh.

Notification

Income Tax Notification

CBDT vide [Notification No.115/2025](#) dated July 14th 2025 notifies tax exemption u/s 10(46) for specified incomes of District Legal Service Authority, Gurgaon & District Legal Service Authority, Mewat in the state of Haryana.

Press Release

Income Tax Press Release

CBDT vide [Press Release](#) dated July 14th 2025 cracks down on bogus claims of Deductions & Exemptions.

Notification

Income Tax Notification

CBDT vide [Notification No.116/2025](#) dated July 17th 2025 has notified New Okhla Industrial Development Authority, an authority constituted under the Uttar Pradesh Industrial Area Development Act, 1976 (U.P. Act No. 6 of 1976) for the purposes of Section 10(46A).

Notification

Income Tax Notification

CBDT vide [Notification No. /2025](#) dated July 18th 2025 has exempts ICRISAT from the provisions of TDS/TCS of the Income Tax Act, 1961.

Notification

Income Tax Notification

CBDT vide [Notification No.119/2025](#) dated July 18th 2025 notifies tax exemption u/s 10(46) for specified incomes of Andhra Pradesh Pollution Control Board.

Notification

Income Tax Notification

CBDT vide [Circular No.09/2025](#) dated July 21st 2025 issues circular to provide relief in case of TDS Demands on account of Non-Linkage of PAN & Aadhaar.

Notification

Income Tax Notification

CBDT vide [Notification No.120/2025](#) dated July 22th 2025 has notified Greater Ludhiana Area Development Authority, an authority constituted under the Punjab Regional and Town Planning and Development Act, 1995 for the purposes of Section 10(46A).

Notification

Income Tax Notification

CBDT vide [Notification No.121/2025](#) dated July 22th 2025 has notified Moradabad Development Authority, an authority constituted under the Uttar Pradesh Urban Planning & Development Act, 1973 (President's Act No. 11 of 1973) for the purposes of Section 10(46A).

Notification

Income Tax Notification

CBDT vide [Notification No.122/2025](#) dated July 22th 2025 notifies tax exemption u/s 10(46) for specified incomes of Andhra Pradesh Building and Other Construction Workers Welfare Board, a Board constituted by Government of Andhra Pradesh.

Notification

Income Tax Notification

CBDT vide [Notification No.123/2025](#) dated July 22th 2025 notifies tax exemption u/s 10(46) for specified incomes of Puducherry Building and Other Construction Workers Welfare Board, a Board constituted by Government of Union Territory of Puducherry.

Notification

Income Tax Notification

CBDT vide [Notification No.124/2025](#) dated July 24th 2025 notified Gitarthganga, Ahmedabad for Social Science or Statistical Research under the category of Other Institution for the purposes of Section 35(1)(iii).

Notification

Income Tax Notification

CBDT vide [Notification No.125/2025](#) dated July 24th 2025 notified IQRAA International Hospital And Research Centre under the aegis of J D T Islam Orphanage Committee, Kozhikode, Kerala, as Other Institution under the category of Scientific Research for the purposes of Section 35(1)(ii).

Notification

Income Tax Notification

CBDT vide [Notification No.126/2025](#) dated July 28th 2025 notified amendment in Rule 21AK to align with the revised Section 10(4E), providing tax exemption on income earned by NRI from the transfer or distribution of over-the-counter derivatives transacted with Foreign Portfolio Investors(FPIs) in International Financial Services Centres (IFSC).

Circular

Income Tax Circular

CBDT vide [Circular No.10/2025](#) dated July 28th 2025 relaxes time limit for Processing of Return of Income filed electronically, which were Incorrectly Invalidated by CPC.

Direct Tax Compliance Calendar for the Month of August 2025

Form	Date	Day	Description
Challan No. ITNS 282	07.08.2025	Thursday	Due Date for Deposit of Commodities Transaction Tax (CTT) collected for July 2025.
Challan No. ITNS 285	07.08.2025	Thursday	Due Date for Deposit of Equalisation Levy by the Deductor of Specified Services Received or Receivable during July 2025.
Challan No. ITNS 282	07.08.2025	Thursday	Due Date for Deposit of Securities Transaction Tax (STT) collected for July 2025.
Challan No. ITNS 281	07.08.2025	Thursday	Due date for Deposit of Tax Deducted/Collected at Source (TDS/TCS) for July 2025. However, all sums deducted 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 the production of an Income-tax Challan.

Form	Date	Day	Description
Form 27C	07.08.2025	Thursday	Due Date for e-Filing Declarations received during the month of July 2025 by a Seller, which are made by a Buyer for obtaining Goods without Collection of Tax (TCS) u/s 206C(1A) of the Income Tax Act, 1961 [Rule 37C of the Income Tax Rules, 1962].
Form 16B	14.08.2025	Thursday	Due Date for Issue of TDS Certificate u/s 203 of the Income Tax Act, 1961 [Rule 31(3A) of Income Tax Rules, 1962] for Tax Deducted u/s 194-IA of the Income Tax Act, 1961 in June 2025.
Form 16C	14.08.2025	Thursday	Due Date for Issue of TDS Certificate u/s 203 of the Income Tax Act, 1961 [Rule 31(3B) of Income Tax Rules, 1962] for Tax Deducted u/s 194-IB of the Income Tax Act, 1961 in June 2025.
Form 16D	14.08.2025	Thursday	Due Date for Issue of TDS Certificate u/s 203 of the Income Tax Act, 1961 [Rule 31(3C) of Income Tax Rules, 1962] for Tax Deducted u/s 194M of the Income Tax Act, 1961 in June 2025.
Form 16E	14.08.2025	Thursday	<p>Due Date for Issue of TDS Certificate u/s 203 of the Income Tax Act, 1961 [Rule 31(3D) of Income Tax Rules, 1962] for Tax Deducted u/s 194S of the Income Tax Act, 1961 in June 2025.</p> <p>*Section 194S of the Income Tax Act, 1961: Payment on transfer of Virtual Digital Asset (VDA).</p>
Form 10-IJ*	15.08.2025	Thursday	<p>Due Date for issuing Certificate by an Accountant under clause (23FF) of Section 10 of the Income Tax Act, 1961 [Rule 2DD(3) of the Income Tax Rules, 1962].</p> <p>If the Assessee is required to submit a Return of Income u/s 139(1) of the Income Tax Act, 1961 on or before July 31st, 2025 for the FY 2024-25.</p> <p>*Update: The Due date for furnishing the Return of Income u/s 139(1) of the Income Tax Act, 1961 for AY 2025–26 has been extended to September 15th 2025 from July 31st 2025, as per CBDT Circular No.06/2025 dated May 27th 2025; Consequently, the due date for filing Form 10-IJ, which is required to be submitted 1 month prior to the due date for furnishing the original return, has also been extended to August 15th 2025 from June 30th 2025.</p>

Form	Date	Day	Description
Form 10-IL*	15.08.2025	Thursday	<p>Due Date for Verification by an Accountant under sub-rule (3) of rule 21AJA in respect of Computation of Exempt Income of Specified Fund, attributable to the investment division of an offshore Banking Unit, for the purposes of clause (4D) of section 10 of the Income Tax Act, 1961.</p> <p>If the Assessee is required to submit a Return of Income u/s 139(1) of the Income Tax Act, 1961 on or before July 31st, 2025 for the FY 2024-25.</p> <p>*Update: The Due date for furnishing the Return of Income u/s 139(1) of the Income Tax Act, 1961 for AY 2025-26 has been extended to September 15th 2025 from July 31st 2025, as per CBDT Circular No.06/2025 dated May 27th 2025; Consequently, the due date for filing Form 10-IL, which is required to be submitted 1 month prior to the due date for furnishing the original return, has also been extended to August 15th 2025 from June 30th 2025.</p>
Form 16A	15.08.2025	Friday	<p>Due Date for Issue of Quarterly Certificate u/s 203 of the Income Tax Act, 1961 [Rule 31(1)(b) of the Income Tax Rule, 1962] for Tax Deducted at Source (TDS) in respect of Payments Other Than* Salary paid to Employees u/s 192 or Income of Specified Senior Citizen u/s 194P of the Income Tax Act, 1961 made to Residents / Non-Residents for the 1st Quarter of FY 2025-26 i.e., April to June 2025.</p> <p>Note: *Payments Other Than Salary & Income of Specified Senior Citizen: Section 192A, 193, 194, 194A, 194B, 194BB, 194C, 194D, 194DA, 194E, 194EE, 194F, 194G, 194H, 194-I, 194-IC, 194J, 194K, 194LA, 194LB, 194LBA, 194LBB, 194LBC, 194LC, 194LD, 194N, 194-O, 194Q, 195, 196A, 196B, 196C, 196D (197A, 206AA, 206AB) of the Income Tax Act, 1961.</p>
Form 24G	15.08.2025	Friday	<p>Due Date for Furnishing Monthly Statement by an Office of the Government where Tax Deducted at Source (TDS) / Tax Collected at Source (TCS) for July 2025 has been paid without the production of Income Tax Challan.</p>

Form	Date	Day	Description
Form 3AF*	15.08.2025	Friday	<p>Statement regarding preliminary expenses incurred to be furnished under the proviso to clause (a) of sub-section (2) of section 35D of the Income Tax Act, 1961 [Rule 6ABBB of the Income Tax Rules, 1962] by the Assessee</p> <p>If the Assessee is required to submit a Return of Income u/s 139(1) of the Income Tax Act, 1961 on or before July 31st, 2025 for the FY 2024-25.</p> <p>*Update: The Due date for furnishing the Return of Income u/s 139(1) of the Income Tax Act, 1961 for AY 2025–26 has been extended to September 15th 2025 from July 31st 2025, as per CBDT Circular No.06/2025 dated May 27th 2025; Consequently, the due date for filing Form 3AF, which is required to be submitted 1 month prior to the due date for furnishing the original return, has also been extended to August 15th 2025 from June 30th 2025.</p>
Form 3BB	15.08.2025	Friday	<p>Due Date for Furnishing Monthly Statement to the Director General of Income Tax (Intelligence), New Delhi by a Stock Exchange under clause (d) of proviso to clause (5) of Section 43 of the Income Tax Act, 1961 [Rule 6DDA(v) of the Income Tax Rules, 1962] in respect of Transactions in which Client Codes have been modified after registering in the system for July 2025.</p>
Form 3BC	15.08.2025	Friday	<p>Due Date for Furnishing Monthly Statement to the Director General of Income Tax (Intelligence & Criminal Investigation), New Delhi by a Recognised Association under clause (e) of proviso to clause (5) of Section 43 of the Income Tax Act, 1961 [Rule 6DDC(v) of the Income Tax Rules, 1962] in respect of Transactions in which Client Codes have been modified after registering in the system for July 2025.</p>
Form 26QB	30.08.2025	Saturday	<p>Due Date for Furnishing of Challan-cum-Statement in respect of Tax Deducted at Source (TDS) u/s 194-IA of the Income Tax Act, 1961 [Rule 30 & 31A of the Income Tax Rules, 1962] in July 2025.</p> <p>*Section 194-IA of the Income Tax Act, 1961: Payment on Transfer of Certain Immovable Property other than Agricultural Land.</p>

Form	Date	Day	Description
Form 26QC	30.08.2025	Saturday	<p>Due Date for Furnishing of Challan-cum-Statement in respect of Tax Deducted at Source (TDS) u/s 194-IB of the Income Tax Act, 1961 [Rule 30(2B), (6B) & 31A(4B) of the Income Tax Rules, 1962] in July 2025.</p> <p>*Section 194-IB of the Income Tax Act, 1961: Payment of Rent by certain Individuals or Hindu Undivided Family.</p>
Form 26QD	30.08.2025	Saturday	<p>Due Date for Furnishing of Challan-cum-Statement in respect of Tax Deducted at Source (TDS) u/s 194M of the Income Tax Act, 1961 [Rule 30(2C), (6C) & 31A(4C) of the Income Tax Rules, 1962] in July 2025.</p> <p>*Section 194M of the Income Tax Act, 1961: Payment of certain sums by certain Individuals or a Hindu Undivided Family.</p>
Form 26QE	30.08.2025	Saturday	<p>Due Date for Furnishing of Challan-cum-Statement in respect of Tax Deducted at Source (TDS) by Specified Persons u/s 194S of the Income Tax Act, 1961 [Rule 30(2D) & (6D) and 31A(4) & (4D) of the Income Tax Rules, 1962] in July 2025.</p> <p>*Section 194S of the Income Tax Act, 1961: Payment on transfer of Virtual Digital Asset (VDA).</p>
Form 3CEF	30.08.2025	Saturday	<p>Due Date for Furnishing Annual Compliance Report on Advance Pricing Agreement u/r 10-O(2) of the Income Tax Rules, 1962 to the Director General of Income Tax (International Taxation).</p> <p>If the Assessee is required to submit a Return of Income u/s 139(1) of the Income Tax Act, 1961 on or before July 31st, 2025 for the FY 2024-25.</p>
Form 10	31.08.2025	Sunday	<p>Due Date for furnishing Statement to the Assessing Officer in respect of Accumulation of Income for the Future under,</p> <ul style="list-style-type: none"> • clause (a) of Explanation 3 to the third proviso to clause (23C) of Section 10 or • clause (a) of Sub-section (2) of Section 11 or • clause (a) of Sub-section (2) of Section 11 read with clause (21) of Section 10 of the Income Tax Act, 1961. <p>If the Assessee is required to submit a Return of Income u/s 139(1) of the Income Tax Act, 1961 on or before October 31st, 2025 for the FY 2024-25.</p>

Form	Date	Day	Description
Form 9A	31.08.2025	Sunday	<p>Due Date for filing Application for Exercising the option available under clause (2) of the Explanation to Section 11(1) of the Income Tax Act, 1961 to apply Income of the Previous Year in the Next Year or in the Future.</p> <p>If the Assessee is required to submit a Return of Income u/s 139(1) of the Income Tax Act, 1961 on or before October 31st, 2025 for the FY 2024-25.</p>

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Statutory Compliance Calendar for the Month of August 2025

Form	Date	Day	Description
Form ECB-2	07.08.2025	Thursday	<p>Due Date for Reporting Actual Transactions of External Commercial Borrowings (ECB) under Foreign Exchange Management Act, 1999 (For All Categories & Any Amount of Loan) for July 2025 through the Designated Authorised Dealer (AD) Category-I Bank</p> <p>To The Director, Department of Statistics & Information Management (DSIM), Balance of Payments Statistics Division, Reserve Bank of India (RBI), C-8/9, Bandra-Kurla Complex, Bandra (East), Mumbai - 400051.</p>
EPFO	15.08.2025	Friday	<p>Due Date for Filing Monthly ECR (Electronic Challan cum Return) in case of EPFO (Employees' Provident Fund Organisation) for July 2025.</p>
ESIC	15.08.2025	Friday	<p>Due Date for Monthly Payment of e-challan in case of ESIC (Employees' State Insurance Corporation) for July 2025.</p>

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THE CHARTERED ACCOUNTANTS (LIMIT ON NUMBER OF TAX AUDITS) GUIDELINES, 2025

ICAI HAS ISSUED NEW GUIDELINES TO LIMIT THE NUMBER OF TAX AUDIT ASSIGNMENTS A CHARTERED ACCOUNTANT OR A FIRM CAN HANDLE IN A FINANCIAL YEAR, UNDER SECTION 44AB OF THE INCOME-TAX ACT, 1961.

THIS RESTRICTION HAS BEEN OFFICIALLY PUBLISHED IN THE GAZETTE OF INDIA 25 JULY 2025, MAKING IT A LEGALLY ENFORCEABLE RULE FROM 01.04.2026 ONWARD.

Limit Per CA (Individual or Proprietor)

A Chartered Accountant can accept and sign only 60 tax audits in one financial year.

Own + Firm Capacity

If a CA is doing audits both individually and as a firm partner, total must still be within 60 audits.

Branches Count

Auditing head office and branches of the same entity = only one audit.

Limit for CA Firms

A CA firm can conduct 60 tax audits per partner. So, a firm with 3 partners can do up to 180 audits.

Exemptions (Not Counted in 60)

Tax audits under Section 44AD (presumptive income), 44ADA (professionals), and 44AE (transporters) are excluded.

Part-time Partners

A CA who is a part-time partner in a firm will not be counted for the firm's audit limit.

Multiple Firms

If a partner is part of more than one firm, their combined total tax audits across all firms must still not exceed 60.

Revised Reports

Revised tax audit reports will not be counted in the audit limit.

Which Year Counts?

If the audit is done in one financial year but signed in another, the year of signing will be considered for counting 60 audits.

Record-Keeping

Every CA must maintain proper records of tax audits accepted and signed, in a format prescribed by ICAI.

PURPOSE BEHIND THIS CHANGE

- To Ensure Fair Distribution Of Audit Work
- To Enhance The Quality Of Tax Audits
- To Provide Equal Opportunities Across The Profession
- To Reinforce Ethical Standards And Discipline

TAX AUDIT LIMIT - EARLIER VS NOW

* Points	⏪ Earlier (Before 01.04.2026)	👉 NOW Now (From 01.04.2026)
Revised Tax Audit Reports	Sometimes recounted	✅ Not counted again
Inactive / Part-time Partners	May increase firm's capacity	❌ Not counted toward audit limit
Disciplinary Action Risk	Rarely enforced	⚠️ Possible under CA Act – Professional Misconduct
Proxy Signing	Allowed (common practice)	❌ Not allowed – only signing partner counted
Can one partner sign all audits?	Yes, if within firm limit	❌ No – limit is personal to each partner
Audits under 44AD/ADA/AE	Sometimes included in limit	✅ Excluded from limit
Branches of Same Entity	May be counted separately	✅ Counted as one audit
Audit Limit per CA	60 audits per CA per year	✅ 60 audits per partner only
Audit Limit in CA Firm	Could be pooled among partners	❌ No pooling – each partner max 60
Legal Standing	Advisory ICAI Guidelines	✅ Now notified in Gazette of India
Across Multiple Firms	Flexible – not strictly tracked	❌ Combined total across firms must be ≤ 60

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