



MONTHLY

NEWSLETTER



For the Month of May 2026

(Covers Tax updates, Case laws and Due dates of GST, Income Tax and MCA)

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Welcome to our Newsletter!

In this edition of our newsletter, we are excited to bring you the most recent updates and developments in the field of taxation and legal amendments. Our primary goal is to provide you with timely and accurate information to assist you in making informed business decisions.

We understand the complexities of the ever-changing tax laws and regulations. That is why we curate each edition carefully to cover topics that are most relevant to your business and professional needs. Whether it is changes in tax laws, case studies, or tips on tax planning, our newsletter aims to be a comprehensive resource for all your tax-related queries.

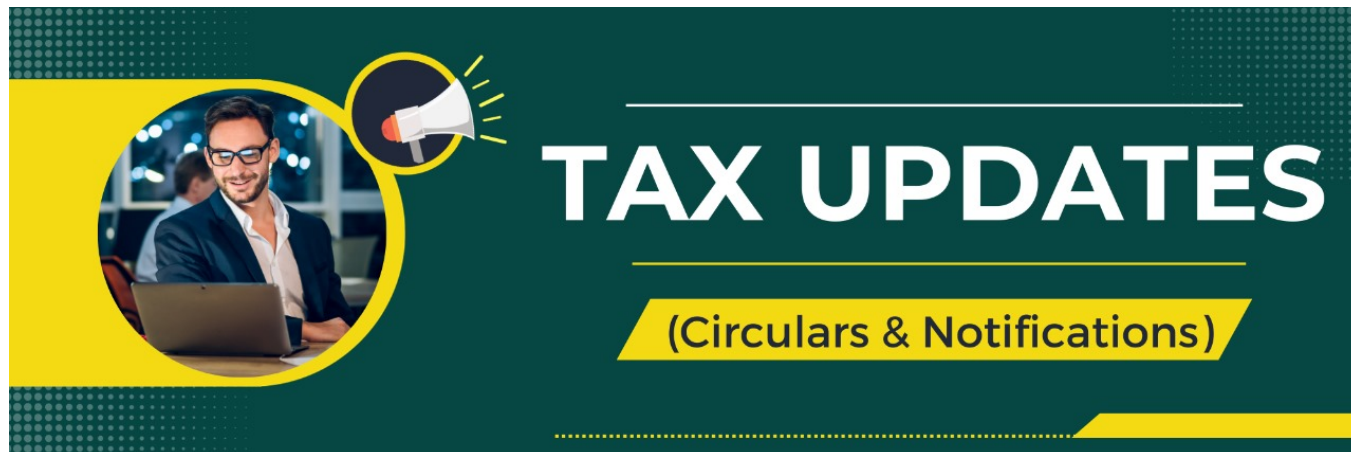
Your feedback is incredibly important to us. It not only helps us improve but also ensures that we cover topics that matter the most to you. We are committed to making this newsletter a valuable resource, and we are always open to suggestions and questions.

If you have any questions or require further clarification on any of the topics discussed, please do not hesitate to reach out. Our dedicated team is just an email or a phone call away, ready to assist you in any way possible. We hope you find this newsletter both informative and useful. Thank you for your continued support!

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Rest assured, we keep a vigilant eye on every tax update that's relevant to you. However, knowledge is power, and we encourage you to take a moment to review the recent tax updates below. If you have any questions or need further clarification on any of them, please don't hesitate to reach out to us. Your financial success is our priority!

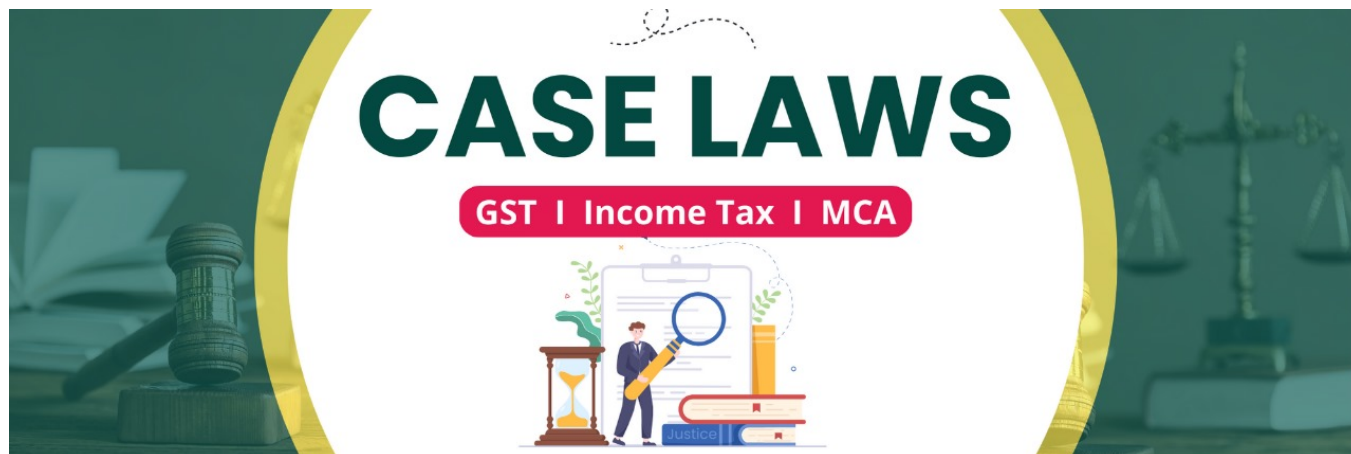


Date	Subject	Details	Act
23-04-2026	MCA Notifies Revised Fees for DIR-3 KYC Web Filing	The Ministry of Corporate Affairs (MCA) has issued Notification G.S.R. 300(E) dated 21 April 2026, amending the Companies (Registration Offices and Fees) Rules, 2014 with respect to DIR-3 KYC Web filings. Filing within the prescribed due date will continue to attract Nil fee. However, delayed filing or filing for reactivation of DIN will now attract a fee of Rs 5,000. Further, any subsequent filing for updating changes in director details will require a fee of Rs 500 per filing. The amendment promotes timely compliance and ensures accuracy of director information in MCA records.	MCA
22-04-2026	GST Update: IMS Offline Tool Now Available for Bulk Invoice Actions	GSTN has introduced an Excel-based IMS Offline Tool on the GST portal to simplify invoice management for taxpayers. The tool allows users to download invoice data, take actions like accept, reject, or mark pending, and upload responses in bulk through JSON files. It follows the same validations as the online IMS dashboard and helps improve efficiency in handling large volumes of invoices. Errors can be corrected through validation features before upload. This move enhances ease of compliance and reduces manual effort for taxpayers dealing with multiple invoices.	GST
22-04-2026	MCA Issues FAQs on Companies Compliance Facilitation Scheme, 2026	The MCA has issued FAQs clarifying the Companies Compliance Facilitation Scheme, 2026 (CCFS-2026). The FAQs explain the scheme period, eligible companies, covered forms, fee concessions, immunity provisions, dormant status option, and strike-off benefit. They confirm that overdue annual filings can be made	MCA

		at sharply reduced additional fees, subject to conditions. The clarification also explains when immunity is available and what happens if companies do not avail the scheme. This FAQ release helps professionals understand the practical scope of CCFS-2026 better.	
21-04-2026	GSTR-3B Due Date Extended for March 2026	The CBIC has extended the due date for filing GSTR-3B for March 2026 to 21st April 2026. 1. Applicable to all regular taxpayers filing under Section 39 2. Relief due to ongoing portal issues and compliance challenges 3. Notification effective from 20th April 2026 This extension provides additional time to ensure accurate filing and avoid late fees.	GST
19-04-2026	CBDT Issues Corrigendum to Income-tax Rules 2026	CBDT has issued a corrigendum (Notification No. 64/2026 dated 16 April 2026) correcting multiple drafting and reference errors in the Income-tax Rules, 2026. The changes include corrections in section/rule references, formatting, annexures, numbering, and terminology across various forms and provisions. Notably, several instances of PAN/Aadhaar have been replaced with PAN and structural inconsistencies have been rectified.	Income Tax
16-04-2026	MCA Clarifies Process to Update Registered Email ID for Companies & LLPs	The MCA has outlined the procedure for updating registered email IDs in Master Data Services. Companies/LLPs without login must register on the MCA V3 portal as Business Users using a unique email ID. Existing users can update email via the Profile Update section. The change requires OTP authentication by two Directors/Designated Partners. Upon successful verification, the updated email ID will reflect automatically in MCA records.	MCA
10-04-2026	GST Portal Update: Editable Pre-Deposit Field in Appeals	GSTN has enabled editing of the pre-deposit percentage while filing appeals in Form APL-01, effective April 6, 2026. Earlier auto-fixed at 10% under Section 107(6), taxpayers faced issues where payments were already made or incorrectly classified. This update allows accurate calculation and payment during filing. However, the appellate authority will verify the correctness of the pre-deposit amount and payment mode during appeal adjudication.	GST
09-04-2026	MCA Update: Proposed Incorporation Rules Amendment 2026	The MCA has issued a draft notification dated April 8, 2026 proposing amendments to Companies (Incorporation) Rules. Key change includes consolidation of multiple forms into two new e-forms - E-CHNG (for registered office/name changes) and E-CON (for conversions and approvals). The objective is to reduce repetitive filings and improve ease of doing business. These changes are currently in draft stage and will apply only after final notification.	MCA
05-04-2026	CBDT Introduces PAN CR-01 & CR-02	The CBDT has introduced new standardized forms PAN CR-01 (for individuals) and PAN CR-02 (for non-	Income Tax

	for PAN Corrections	individuals) for correction of PAN details, effective from 1st April 2026. These forms replace the earlier fragmented correction process and aim to bring uniformity, accuracy, and ease in updating PAN data. Taxpayers can now use a structured format for making corrections in name, address, or other details. This move is expected to reduce errors, improve compliance, and streamline PAN-related services under the Income-tax Act, 2025.	
04-04-2026	GSTN Clarification on Appeals in NIL Demand Cases	GSTN has clarified issues faced by taxpayers in filing appeals where adjudication orders show NIL demand due to prior voluntary payment during SCN stage. Such payments do not imply acceptance of liability, and taxpayers retain the right to appeal under Section 107 of CGST Act. However, portal restrictions may block appeals in NIL cases. Taxpayers are advised to seek rectification of the order to reflect correct liability before filing an appeal.	GST

Don't miss out on crucial legal insights that could impact your business success! Our Monthly Case Laws Digest is your gateway to understanding important court decisions that matter to your business. Take a moment to review these significant rulings below, and if you require more information or have questions, feel free to reach out to us.



Date	Subject	Details	Citation
17-04-2026	GST demand quashed due to non-consideration of replies and mechanical finding on ITC reversal dispute.- Bagga Vet Pharma v. State of Punjab	<p>Facts: Bagga Vet Pharma received GST notices alleging short reversal of ITC on common inputs used for taxable and exempt supplies for FY 2020-21 and 2021-22. The petitioner replied that ITC was availed only for taxable supplies and relied upon CBIC circulars and reconciliation statements to support its claim. Despite detailed replies and supporting documents, the adjudicating authority confirmed the demand by merely stating that the matter was sub-judice and the replies were unsatisfactory.</p> <p>Decision: The HC of Punjab & Haryana held that the impugned order lacked cogent reasons and failed to consider the petitioners submissions and CBIC circulars. The Court observed that the authority passed the order mechanically without addressing the distinction between taxable and tax-free supplies, showing complete non-application of mind. Accordingly, the Court quashed the order and directed the authorities to reconsider the matter afresh after granting a fair hearing to the petitioner.</p>	CWP NO. 7816 OF 2026 (O & M)
13-04-2026	NRE exemption claim is contingent upon proof of RBI permission; reassessment proceedings sustained- Abhinav Jain v. Income-tax Officer	<p>Facts: The assessee, a non-resident residing in Dubai, did not file an ITR for AY 2018-19 despite substantial transactions in his NRE and savings bank accounts being flagged on the Insight/NMS portal. The AO issued notice u/s 148A(b) alleging escapement of income of about Rs. 9.28 crore, to which the assessee replied that the transactions represented exempt NRE deposits, inter-bank transfers, and funds received from his father. As the original notice granted less than seven days for reply, the department issued corrigenda</p>	W.P.(C) No. 2638 of 2023

		<p>extending the reply period till 02-04-2022, after which reassessment proceedings u/s 148A(d) and 148 were initiated.</p> <p>Decision: The Delhi HC held that the extended reply period under the corrigenda had to be excluded while computing the limitation u/s 149, making the reassessment notice valid and within time. The Court further held that both the Jurisdictional AO and the Faceless Assessing Officer were competent to issue notices u/s 148A and 148. Since the assessee failed to produce RBI permission and sufficient supporting documents for claiming exemption on NRE deposits and interest income, the Court upheld the reassessment proceedings.</p>	
07-04-2026	Reduction of share capital via buy-back cannot be treated as property acquisition under Sec 56(2)(x)- Principal Commissioner of Income-tax v. Globe Capital Market Ltd.	<p>Facts: The assessee-company undertook buy-back of its own equity shares during AY 2018-19 at a price lower than the fair market value determined under Rule 11UA, and paid tax u/s 115QA. The AO treated the buy-back as the acquisition of property and invoked Section 56(2)(x) to tax the difference between FMV and buy-back price as deemed income. The CIT(A) and Tribunal held that buy-back represents the reduction of share capital and extinguishment of shares, not acquisition of property, and deleted the addition.</p> <p>Decision: The HC held that the buy-back of its own shares results in the extinguishment of shares and cannot be regarded as the receipt or acquisition of property. Section 56(2)(x) is inapplicable as no property comes into existence in the hands of the company upon buy-back. The addition made by the AO was held to be legally unsustainable, and the Departments appeal was dismissed.</p>	IT Appeal No. 364 of 2024
02-04-2026	Appeal delay in registration cancellation - SLP dismissed as infructuous; limitation issue open.- Union of India v. Rana Engineering	<p>Facts: The GST registration of the assessee was cancelled on account of continuous non-filing of GST returns for a period exceeding six months. The assessee filed an appeal against the cancellation order after approximately seven months, but the Appellate Authority rejected the same as being barred by limitation. The HC held that the delay in filing the appeal could be condoned u/s 107 of the CGST Act, and further observed that the assessee could also seek revocation of cancellation u/s 30 upon compliance.</p> <p>Decision: During the pendency of the SLP, the Appellate Authority had already revoked the GST registration, thereby resolving the primary grievance of the assessee. In light of this development, the SC held that the matter had become infructuous and dismissed the SLP accordingly. The Court clarified that the legal issue regarding limitation u/s 107 remains open, and further directed that the HC's judgment shall not be treated as a binding precedent.</p>	SLP (CIVIL) Diary No(s). 36341 OF 2024
30-03-2026	Revenue appeal arising from the	<p>Facts: The PCIT passed a revisional order u/s 263 of the IT Act, 61, pursuant to which the AO passed a</p>	IT Appeal No. 420 OF 2024

	section 263 order held not maintainable where the tax effect is below the Rs 2 crore threshold- Principal Commissioner of Income-tax v. Nivesh Group	consequential order giving effect and raised a tax demand of Rs. 1.03 crore. The Revenue, being aggrieved, filed an appeal before the Delhi HC and contended that cases arising from section 263 orders fall within the exception provided under para 3.1(f) of CBDT Circular No. 5/2024. The assessee opposed the appeal by submitting that the tax effect in the consequential proceedings was below Rs. 2 crore, and therefore, the appeal was not maintainable in view of CBDT Circular Nos. 5/2024 and 9/2024. Decision: The HC observed that the exception under para 3.1(f) is applicable only in situations where the tax effect is not ascertainable or cannot be quantified. In the present case, since the tax effect had already been quantified at Rs. 1.03 crore, the prescribed monetary limit of Rs. 2 crore for filing appeals before the HC was applicable. Accordingly, the Court held that the Revenues appeal was not maintainable.	
23-03-2026	Writ not maintainable once GSTAT functional; appeal to be filed with pre-deposit within notified timeline- Ghanashyama Sahoo v. Commissioner of CT & GST	Facts: The petitioner challenged a GST demand order dated 30.03.2022, passed u/s 74 for the period July 2017 to March 2018, which was subsequently upheld by the First Appellate Authority on 28.11.2023. The petitioner intended to file a second appeal before the GSTAT, but at the relevant time, the Tribunal was not constituted and remained non-functional. In the absence of an effective appellate remedy, the petitioner approached the HC by way of a writ petition; meanwhile, the Government later issued a notification and advisory prescribing timelines for filing appeals once GSTAT became functional. Decision: The Court held that although writ jurisdiction can be invoked where the appellate forum is unavailable, such a remedy cannot continue once the GSTAT has become functional. It was further held that the petitioner must strictly comply with statutory requirements, including the mandatory pre-deposit u/s 112(8), before filing an appeal. Accordingly, the petitioner was directed to file the appeal within the notified timelines, and the GSTAT shall entertain the same if it is in accordance with law; the writ petition was disposed of without examining the merits.	W. P. (C) No. 16823 of 2025
17-03-2026	Belated rectification under GST cannot revive claims or sustain a merits challenge.- Ahamed Usman v. Deputy Commissioner	Facts: The assessee filed a rectification application in January 2024 for GST returns relating to 2017–2018, despite the statutory time limit (even with extension) expiring in March 2019. The assessee also challenged the assessment order (Ext.P1) on merits, while simultaneously seeking rectification after a delay of about six years. The Single Judge dismissed the writ petition, holding that the rectification request was time-barred and beyond the permissible statutory period. Decision: The HC held that the rectification application was hopelessly time-barred, as the statutory timeline u/s 39(9), even with extension, ended in March 2019. Filing rectification after six years amounted to	WA NO. 627 OF 2024

		admission of error by the assessee, making the challenge to the order on merits untenable. The Court confirmed the dismissal of the writ petition, holding that no interference was warranted.	
16-03-2026	Rejection of lower TDS certificate without proper reasons held invalid- Make Mytrip (India) (P.) Ltd. v. Assistant Commissioner of Income-tax	<p>Facts: The assessee applied for a NIL or lower TDS certificate u/s 197, claiming that due to brought-forward losses and unabsorbed depreciation, its taxable income for the year would be NIL. The department rejected the application solely on the grounds of outstanding tax demand, even though in earlier years similar applications were accepted and lower TDS certificates were consistently issued. The assessee clarified that such demands were either under appeal, rectification, or not recoverable, and also highlighted substantial pending refunds in its favour.</p> <p>Decision: The Court held that rejection of the application without proper reasoning and without applying Rule 28AA criteria is arbitrary and unsustainable in law. It was observed that the mere existence of outstanding demand cannot be the sole basis to deny a NIL/lower TDS certificate without examining the overall tax liability. Accordingly, the impugned order was set aside, and the matter remanded to the AO to pass a fresh, reasoned and speaking order.</p>	W. P. (C) No. 11956 OF 2025 CM APPL. No. 65195 OF 2025
13-03-2026	Liberty granted to avail Section 112 remedy where first appeal dismissed as time-barred under GST- Bandhan Kumar Singh v. Union of India	<p>Facts: The petitioner had filed a statutory first appeal u/s 107 of the GST Act before the State Tax Additional Commissioner, which came to be dismissed on the ground of limitation, without any examination of the merits of the case. Being aggrieved by such rejection, the petitioner approached the Patna HC by filing a writ petition, challenging the legality of the appellate order. During the course of proceedings, the petitioner sought liberty to challenge the said appellate order by availing the further statutory remedy u/s 112 of the Act.</p> <p>Decision: The HC observed that the petitioners appeal had been dismissed solely on the ground of delay, without adjudicating upon the merits. Considering the request made, the Court held that the petitioner should be permitted to avail the alternative statutory remedy u/s 112. Accordingly, the Court granted such liberty and disposed of the writ petition, without expressing any opinion on the merits of the case.</p>	Civil Writ Jurisdiction Case No.16770 of 2025
13-03-2026	Liberty granted to avail Section 112 remedy where first appeal dismissed as time-barred under GST- Bandhan Kumar Singh v. Union of India	<p>Facts: The petitioner had filed a statutory first appeal u/s 107 of the GST Act before the State Tax Additional Commissioner, which came to be dismissed on the ground of limitation, without any examination of the merits of the case. Being aggrieved by such rejection, the petitioner approached the Patna HC by filing a writ petition, challenging the legality of the appellate order. During the course of proceedings, the petitioner sought liberty to challenge the said appellate order by availing the further statutory remedy u/s 112 of the Act.</p>	Civil Writ Jurisdiction Case No.16770 of 2025

		Decision: The HC observed that the petitioners appeal had been dismissed solely on the ground of delay, without adjudicating upon the merits. Considering the request made, the Court held that the petitioner should be permitted to avail the alternative statutory remedy u/s 112. Accordingly, the Court granted such liberty and disposed of the writ petition, without expressing any opinion on the merits of the case.	
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Due Date	Department	Subject	Period
07-05-2026	Income Tax	TDS/TCS Payment	Apr, 26
10-05-2026	GST	GSTR-7	Apr, 26
10-05-2026	GST	GSTR-8	Apr, 26
11-05-2026	GST	GSTR-1	Apr, 26
13-05-2026	GST	GSTR-6	Apr, 26
13-05-2026	GST	IFF	Apr, 26
13-05-2026	GST	GSTR-5	Apr, 26
15-05-2026	Income Tax	MSME Payment Rule	FY 25-26
15-05-2026	Income Tax	TCS Return	Jan - Mar, 26
15-05-2026	PF & ESIC	PF & ESIC	Apr, 26
15-05-2026	Income Tax	Issue of TDS Certificate- 194-IA, 194-IB, 194M	Mar, 26
15-05-2026	Income Tax	Form 24G	Apr, 26
20-05-2026	GST	GSTR-5A	Apr, 26
20-05-2026	GST	GSTR-3B	Apr, 26
25-05-2026	GST	PMT-06	Apr, 26
30-05-2026	Income Tax	TCS Certificate	FY 25-26
30-05-2026	GST	ITC-03	-
30-05-2026	MCA	PAS-6	Oct 25 - Mar, 26
30-05-2026	MCA	Form LLP 11	FY 25-26
30-05-2026	Income Tax	Form No. 49C	FY 25-26
30-05-2026	Income Tax	TDS Pay- 194-IA, 194-IB, 194M, 194-O	Apr, 26
31-05-2026	Income Tax	TDS Return	Jan - Mar, 26

31-05-2026	Income Tax	Form 22 - TDS on contributions by superannuation fund trustees	
31-05-2026	Income Tax	Form 10BBA	
31-05-2026	Income Tax	Form No. 61A	FY 25-26
31-05-2026	Income Tax	Form No. 61B	Calendar year 2025
31-05-2026	Income Tax	PAN Application	FY 25-26
31-05-2026	Income Tax	PAN Application	FY 25-26
31-05-2026	Income Tax	Form 9A	
31-05-2026	Income Tax	Form no. 10	
31-05-2026	Income Tax	Form 10BD - Statement of donations received	FY 25-26
31-05-2026	Income Tax	Form 10BE - Certificate given to donor confirming amount of donation eligible for deduction	FY 25-26
07-06-2026	Income Tax	TDS/TCS Payment	May, 26
07-06-2026	Income Tax	Form No. 102	May, 26
10-06-2026	GST	GSTR-7	May, 26
10-06-2026	GST	GSTR-8	May, 26
11-06-2026	GST	GSTR-1	May, 26
13-06-2026	GST	GSTR-6	May, 26
13-06-2026	GST	GSTR-5	May, 26
13-06-2026	GST	IFF	May, 26
14-06-2026	Income Tax	Issue of TDS Certificate- under section 395(4) of the Income-tax Act 2025	Apr, 26
15-06-2026	Income Tax	Form No. 64D	FY 25-26
15-06-2026	Income Tax	Form No. 64C	FY 25-26
15-06-2026	Income Tax	Form No. 110	May, 26
15-06-2026	Income Tax	TDS/TCS by Government without challan - Form No. 104	May, 26
15-06-2026	Income Tax	TDS Certificate - Other Than Salary	Jan - Mar, 26
15-06-2026	Income Tax	Form No. 110	May, 26
15-06-2026	Income Tax	TDS Certificate - Salaried	FY 25-26
15-06-2026	Income Tax	Advance Tax - Q1	Tax Year 26-27
15-06-2026	PF & ESIC	PF & ESIC	May, 26
20-06-2026	GST	GSTR-5A	May, 26
20-06-2026	GST	GSTR-3B	May, 26
25-06-2026	GST	PMT-06	May, 26

29-06-2026	Income Tax	Form No. 114	FY 25-26
29-06-2026	Income Tax	Form No. 3CEK	FY 25-26
30-06-2026	Income Tax	Form No. 64B	FY 25-26
30-06-2026	Income Tax	Form No. 64C	FY 25-26
30-06-2026	Income Tax	TDS Return for non-deduction of TDS by banking Co.	Jan- Mar, 26
30-06-2026	Income Tax	Form No. 105	FY 25-26
30-06-2026	Income Tax	Form No. 64D	FY 25-26
30-06-2026	Income Tax	TDS Pay- under section 393(1)	May, 26
30-06-2026	Income Tax	Section 35D	-
30-06-2026	MCA	DPT-3	FY 2025-26
30-06-2026	DGFT	Yearly IEC Update	FY 26-27
30-06-2026	GST	GSTR-4	FY 25-26

Our Profile



S.K. Agarwal and Co is a Tax Consultancy firm based in the heart of Sheoganj. Established a decade ago, we have built a reputation for offering top-notch financial services.

Our mission is to provide unparalleled tax services with a focus on accuracy, timeliness, and client satisfaction. We strive to simplify complex tax regulations for our clients, ensuring compliance and maximizing savings. Our team is dedicated to staying abreast of the ever-evolving tax laws, offering proactive advice and tailored solutions.

Our vision is to be a leading tax firm renowned for delivering exceptional and innovative tax solutions. We aspire to empower our clients with comprehensive, personalized tax strategies, enhancing their financial health and compliance. We are committed to nurturing a professional environment where trust, integrity, and expertise are the cornerstones.

We specialize in both direct and indirect taxation. From income tax to GST, we offer a one-stop solution for all your tax-related

concerns.

Over the years, we have had the privilege of working with a diverse clientele. From small businesses to large corporations, we deliver exceptional service to all.

Our firm is not just about numbers; we believe in building long-term relationships. Trust and transparency are the cornerstones of our practice.

We understand the complexities of the financial landscape and are committed to staying ahead of the curve. Our team is always updated with the latest tax laws and regulations.

Efficiency and accuracy are our hallmarks. Our streamlined processes ensure that we deliver timely and accurate services, every time.

Technology is at the core of our operations. We employ modern software tools and digital platforms to make our services more accessible and efficient for our clients.

Sustainability and social responsibility are important to us. We engage in ethical practices and are committed to contributing positively to our community.

SERVICES PROVIDED



Department	Heading	Service
Audit	Auditing Services	Our meticulous auditing practices help you maintain transparency and adhere to financial standards. Our meticulous auditing practices help you maintain transparency and adhere to financial standards.
GST	GST Compliance	From registration to return filing, we handle all your GST needs, ensuring full compliance with laws.
Income Tax	ITR Filing	Personal ITR Filing for individuals.
Income Tax	Tax Planning	Tax planning for businesses efficiently.
Income Tax	Income Tax Consultancy	We offer expert advice on income tax planning and filing, helping you optimize your tax liabilities.
Personal Finance	Financial Planning	We provide personalized financial planning services aimed at achieving your long-term financial goals.
Accounting	Accounting	Monthly Outsourcing of your accounts

We hope you found this edition of our newsletter informative and valuable. If you have any further questions or inquiries, please don't hesitate to reach out to us at the following contact details. Your feedback and inquiries are always welcome. Thank you for trusting us to be your source of knowledge and insights.



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