

NOV 2024

NEWSLETTER

TAX

- Income Tax
- Goods and Services Tax



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Income Tax

1. Specifying Forms prescribed in Appendix-II of the Income Tax Rules 1962, to be furnished electronically under sub rule 1 and sub rule 2 of Rule 131 of the Income Tax Rules, 1962.

CBDT

Notification No. 05/2024 dated 30.10.2024

Vide this notification, CBDT has prescribed following forms that needs to be filed electronically:

Form	Description
Form 3CEDA	Application for roll-back of an Advance Pricing Agreement
Form 3C-O	Application form for approval under section 35CCC(1) Of the Income Tax Act, 1961. <i>(Section 35CCC(1) relates to deduction in respect of expenditure incurred on Agriculture Extension Project)</i>

This notification shall come into effect from 31st October, 2024.

[Notification No.05](#)

2. Specifying Forms prescribed in Appendix-II of the Income Tax Rules 1962, to be furnished electronically under sub rule 1 and sub rule 2 of Rule 131 of the Income Tax Rules, 1962.

CBDT

Notification No. 06/2024 dated 19.11.2024

Vide this notification, CBDT has prescribed following forms that needs to be filed electronically:

Form	Description
Form 42	Appeal against refusal to recognize or withdrawal of recognition from a provident fund
Form 43	Appeal against refusal to approve or withdrawal of approval from a superannuation fund
Form 44	Appeal against refusal to approve or withdrawal of approval from a gratuity fund

This notification shall come into effect from 22nd November, 2024.

[Notification No.06](#)

3. Non applicability of section 194N to the specified persons

CBDT

Notification No. 123/2024 dated 28.11.2024

Section 194N states that Tax has to be deducted if a sum or aggregate of sum withdrawn in cash by a person in a particular financial year exceeds:

- a. ₹ 20 lakh (if no ITR has been filed for all the three previous AYs), or
- b. ₹ 1 crore (if ITRs have been filed for all or any one of three previous AYs).

Vide this notification, CBDT has exempted following specified persons from TDS under section 194N of the Income Tax Act, 1961:

- a. Foreign Representations and Diplomatic Missions duly approved by the Ministry of External Affairs of the Government of India.
- b. Agencies of the United Nations, International Organisations, Consulates and Offices of Honorary Consuls which are exempt from paying taxes in India as per the Diplomatic Relations (Vienna Convention) Act 1972 and the United Nations (Privileges and Immunities) Act 1947.

[Notification No. 123](#)

<u>Goods and Service Tax</u>
There are no relevant notifications/circulars under GST issued during the month

Disclaimer:

This is not a complete listing of all circulars/notifications issued during the month.
Instead, it is only a listing of some of the circulars/notifications that we considered important



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