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JDPro Insights
November 2026 Edition

Bringing the latest regulatory updates in GST, Income Tax and more at your fingertips.









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INDIRECT TAX INSIGHTS

1. GSTN – E-Invoicing Facility Introduced for Self-Invoices under RCM
2. GSTR-9 and GSTR-9C for FY 2025-26 Enabled on GST Portal
3. GSTN Introduces Multi-State Registration Facility
4. Key Recommendations of the 57th GST Council Meeting



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1 GSTN – E-INVOICING FACILITY INTRODUCED FOR SELF-INVOICES UNDER RCM

GSTN is introducing a new e-invoicing facility that will allow registered businesses to generate and report self-invoices for certain purchases on which GST is payable under the Reverse Charge Mechanism (RCM).

Key Changes

Two new supply types have been introduced under the e-invoicing system:

1. RCMDOM: For self-invoices generated by registered businesses for specified domestic purchases from unregistered suppliers, where GST is payable under RCM.
2. RCMIMP: For self-invoices generated for the import of services, where GST is payable under RCM.

Applicability:

- The facility is intended for registered taxpayers having an Aggregate Annual Turnover (AATO) of ₹5 crore or more.
- The recipient will be able to generate and report the self-invoice through an authorised Invoice Registration Portal (IRP).
- On successful validation, the system will generate an Invoice Reference Number (IRN).

The facility is currently available only for Sandbox testing in all six authorised IRPs, and taxpayers should wait for the applicable government notification before treating the new reporting requirement as effective.

Important Takeaways for Businesses

- Businesses with AATO of ₹5 crore or more should review their existing RCM invoicing processes.
- ERP and accounting systems may need to be updated to support the new supply types.
- NIC IRP-1 will issue detailed technical specifications and validation guidelines.
- GSTN and authorised IRPs are expected to conduct a webinar to explain the new process.

Reference:

- To read the advisory dated 16 October 2026 issued by GSTN- **Click Here**

2 GSTR-9 AND GSTR-9C FOR FY 2025-26 ENABLED ON GST PORTAL

GSTN has announced the availability of annual return forms GSTR-9 and GSTR-9C for FY 2025-26 on the GST portal.

What are these forms?

- GSTR-9 (Annual Return): A consolidated summary of the GST returns filed during the financial year, covering sales, purchases, Input Tax Credit (ITC), tax paid, refunds and other GST-related details.
- GSTR-9C (Reconciliation Statement): A reconciliation of turnover, tax liability and ITC reported in GST returns with the figures appearing in the annual financial statements and books of accounts.

Applicability:

- GSTR-9: Generally applicable to taxpayers having aggregate turnover exceeding ₹2 crore, subject to applicable exemptions and notifications.
- GSTR-9C: Applicable to taxpayers having aggregate turnover exceeding ₹5 crore during the financial year.

Important Dates and Updates

- Forms made available: 8 October 2026.
- Financial year covered: FY 2025-26.
- Filing deadline: 31 December 2026 (general statutory due date under Section 44 read with Rule 80, unless extended).

Important Takeaways

1. Taxpayers should start preparing their annual GST returns for FY 2025-26.
2. Reconcile turnover, tax liability and ITC as per books of accounts with GSTR-1 and GSTR-3B before filing.
3. Taxpayers requiring assistance can raise a support ticket through the GSTN Self-Service Portal

Reference: To read the advisory dated 13 October 2026 issued by the GSTN- **Click Here**

3 GSTN INTRODUCES MULTI-STATE REGISTRATION FACILITY

GSTN has introduced a Multi-State Registration facility on the GST portal, allowing taxpayers to apply for GST registration in multiple States/Union Territories under the same PAN through a single process.

Key Features

1. Single Application Process: Taxpayers can select multiple States/UTs for registration through the new Multi-State Registration tab on the GST portal.
2. Master TRN: After selecting the required States/UTs, a Master Temporary Reference Number (TRN) is generated.
3. Common Registration Information (CRI): Applicants can submit common details, including business information, promoters/partners, authorised signatories and details of goods and services.
4. 15-Day Timeline: The Master TRN must be submitted within 15 days.
5. Individual State Registrations: After submission of CRI, separate TRNs are generated for each selected State/UT. Common details are automatically populated in each application.
6. State-Specific Details: Applicants must provide the principal and additional places of business, state-specific information and complete Aadhaar authentication, wherever applicable.

Applicability and Important Takeaways

- Eligible taxpayers: Currently available only to normal taxpayers.
- Applicability: Businesses seeking GST registration in multiple States/UTs under the same PAN.
- Key Benefit: Eliminates repetitive entry of common information for each State registration, reducing paperwork and saving time.
- Effective date: Facility is available on the GST portal; no separate future implementation date has been specified.

Reference: To read the advisory issued by GSTN dated 1 October 2026 - **Click Here**

4 KEY RECOMMENDATIONS OF THE 57TH GST COUNCIL MEETING

The 57th GST Council meeting was held on 8 October 2026 in New Delhi, under the chairpersonship of Union Finance Minister Smt. Nirmala Sitharaman. The Council recommended several measures to simplify GST compliance, provide relief to taxpayers and reduce litigation.

Highlights of the GST Council Meeting:

- Simplified GST registration and compliances for small taxpayers and sellers on e-commerce platforms
- Streamlining of ITC for reducing mismatch notices
- Late fee waiver for small taxpayers
- Faster, system-based refund processing
- Refund of accumulated ITC widened and blocked credits relaxed
- Measures to facilitate export of services
- Arrest powers under GST to be withdrawn completely
- Prosecution threshold raised and scope of prosecutable offences narrowed
- No show-cause notice where tax involved is below INR 10,000
- Smoother movement of goods across states and intelligence-based and authorized interception of goods

Reference:

- To read the Press Release dated 9 October 2026 issued by MOF - **Click Here**
- To read the FAQs dated 13 October 2026 issued by GSTN - **Click Here**

DIRECT TAX INSIGHTS

1. Extension of Due Dates for Tax Audit and ITR Filing for AY 2026-27
2. CBDT Introduces Rule 281A and Form 173A for Exemption on Government Securities
3. CBDT Grants TDS Exemption on Interest Payments from NDB's Maharajah INR Bonds
4. CBDT Revises Form 161 for Penalty Waiver
5. PAN-Based TDS Compliance for Purchase of Immovable Property from Non-Residents



1 EXTENSION OF DUE DATES FOR TAX AUDIT AND ITR FILING FOR AY 2026-27

The CBDT has extended the due dates for furnishing tax audit reports and filing income-tax returns for specified audit cases for AY 2026-27. The corresponding due date for furnishing tax audit reports has also been extended as below:

Compliance Requirement	Existing Due Dates	Revised Due Dates
Tax Audit Report (TAR) Form 3CA-3CD / Form 3CB-3CD	Sep 30, 2026	Oct 21, 2026
Income-tax return (audit cases)	Oct 31, 2026	Nov 21, 2026

Who is Eligible?

The extension applies to:

- Companies.
- Persons other than companies whose accounts are required to be audited under the Income-tax Act or any other applicable law.
- Partners of firms whose accounts are subject to audit, including their spouses where Section 5A applies.

Exclusion: Taxpayers subject to transfer pricing provisions under Section 92E are not covered by this extension. Their ITR due date continues to be 30 November 2026.

Important Takeaways

- Tax audit report filing deadline extended to 21 October 2026.
- ITR filing deadline for eligible audit cases extended to 21 November 2026.
- The extension does not apply to transfer pricing cases.

Reference:

- To read the Circular No. 7/2026 dated 28 September 2026 issued by CBDT - Click Here
- To read the Press Release dated 28 September 2026 issued by CBDT - Click Here

2

CBDT INTRODUCES RULE 281A AND FORM 173A FOR EXEMPTION ON GOVERNMENT SECURITIES

CBDT has notified the Income-tax (Seventh Amendment) Rules, 2026, introducing Rule 281A and Form 173A under the Income-tax Rules, 2026. The amendment prescribes reporting requirements for claiming tax exemption on interest income and capital gains from Government securities under Serial Numbers 13D and 13E of Schedule IV to the Income-tax Act, 2025.

Key Provisions

1. Mandatory Filing: Taxpayers claiming the specified exemptions must furnish the prescribed information in Form 173A.
2. Part A – Taxpayer Details: Requires details such as name, country of residence, address, PAN, Tax Identification Number (TIN), SEBI registration number (where applicable) and contact details.
3. Part B – Government Securities Details: Requires details such as ISIN, type and tenure of Government securities, including Treasury Bills, fixed-rate bonds, floating-rate bonds and State Development Loans (SDLs).
4. Investment and Income Details: Taxpayers must report:
   - Opening and closing value of Government securities.
   - Purchases and sale consideration during the tax year.
   - Gross interest received or accrued.
   - Capital gains earned during the tax year.

Important Takeaways

- The requirement primarily concerns eligible investors claiming exemptions under the specified provisions.
- Taxpayers must maintain proper records of Government securities, transactions, interest income and capital gains.
- Separate details can be reported for multiple Government securities.
- Effective date: 19 October 2026.
- Applicable provisions: Rule 281A read with Serial Numbers 13D and 13E of Schedule IV of the Income-tax Act, 2025.

Reference: To read the Notification dated 19 October 2026 issued by CBDT - **Click Here**

3

CBDT GRANTS TDS EXEMPTION ON INTEREST PAYMENTS FROM NDB'S MAHARAJAH INR BONDS

CBDT has notified an exemption from Tax Deducted at Source (TDS) on interest payments made by the New Development Bank (NDB) to eligible holders of its Maharajah INR Bonds.

Key Provisions

1. TDS Exemption: NDB is not required to deduct TDS on specified interest payments made to eligible holders of Maharajah INR Bonds.

2. Eligible Bondholders: The exemption covers:

- Resident investors.
- Foreign Institutional Investors (FIIs).

3. Information Reporting: Despite the TDS exemption, NDB must comply with the prescribed information-reporting requirements under Schedule VII, Table Serial No. 49 of the Income-tax Act, 2025, read with the Income-tax Rules, 2026.

Important Takeaways

- The exemption applies to payments made during FY 2026-27 and subsequent financial years.
- TDS exemption does not mean that the interest income itself is tax-free. Its final taxability in the hands of investors will be determined under the applicable provisions of the Income-tax Act, 2025.

Applicability and Effective Date

- Applicable from: Tax Year 2026-27 onwards.
- Eligible recipients: Residents and FIIs holding Maharajah INR Bonds.
- Scope: Specified interest payments made by NDB.

Reference: To read the notification issued by the CBDT dated 19 October 2026 - **Click Here**

4 CBDT REVISES FORM 161 FOR PENALTY WAIVER

The CBDT has notified a revised Form 161 under Section 440(2) of the Income-tax Act, 2025, enabling taxpayers to seek waiver of penalty in cases involving under-reporting or misreporting of income by paying additional income-tax instead of facing penalty proceedings.

Key Changes

- Amendment to Rule 231: The words “or waiver” have been added, expanding the rule to cover waiver of penalty, in addition to its imposition.
- Revised Form 161: The existing form has been replaced with a new format titled Application for seeking waiver of penalty under Section 440(2).
- No appeal condition: The taxpayer must declare that no appeal has been filed against the assessment or reassessment order and undertake not to file an appeal until the period specified under Section 440(5) expires.

Additional Tax Payable for Penalty Waiver

Instead of paying the penalty, the taxpayer is required to pay additional income-tax calculated on the tax attributable to the under-reported income.

Category of Misreporting	Additional Income Tax
Section 439(11)(a) to (f)	100% of tax attributable to such income
Section 439(11)(g	120% of tax attributable to such income

4 CBDT REVISES FORM 161 FOR PENALTY WAIVER

Illustration

Assume the tax attributable to under-reported income is ₹1,00,000 and the tax and interest already payable on the assessed income is ₹1,00,000.

- For misreporting under Section 439(11)(a) to (f): Additional tax = ₹1,00,000; total payable = ₹2,00,000.
- For misreporting under Section 439(11)(g): Additional tax = ₹1,20,000; total payable = ₹2,20,000.

Key Takeaway

The revised Form 161 provides taxpayers an alternative to penalty proceedings, subject to payment of the prescribed additional income-tax and fulfilment of the appeal-related conditions.

Applicability: Under Section 440(2) of the Income-tax Act, 2025. The notification date and specific effective date have not been provided in the information shared.

Reference:

- To read the notification dated 8 October 2026 issued by the CBDT - **Click Here**

PAN-BASED TDS COMPLIANCE FOR PURCHASE OF IMMOVABLE PROPERTY FROM NON-RESIDENTS

The CBDT has amended the Income-tax Rules, 2026, simplifying TDS compliance for resident individuals and Hindu Undivided Families (HUFs) purchasing immovable property from non-resident sellers. With effect from 1 October 2026, eligible buyers can complete TDS compliance using their PAN without obtaining a separate TAN.

Key Changes

- PAN-based compliance: Eligible buyers can deduct and report TDS through Form 141 (challan-cum-statement) under the newly introduced Schedule E.
- No separate TAN required: Buyers covered by the amendment are no longer required to obtain a TAN or file periodic TDS returns for these transactions.
- Simplified procedure: The revised mechanism aligns the process with the existing PAN-based TDS compliance for purchases of immovable property from resident sellers.

Who is covered?

The relief applies to resident individuals and Hindu Undivided Families purchasing immovable property from non-resident sellers. Companies and firms must continue to obtain and use a TAN for TDS compliance, even after 1 October 2026.

Transition and Applicability

- Up to 30 September 2026: The existing TAN-based TDS procedure continues.
- From 1 October 2026: Eligible resident individuals and HUFs can use the PAN-based procedure through Form 141.
- Transactions involving instalments paid before and after 1 October 2026 require careful consideration of the applicable reporting procedure and the dates of payment, credit and TDS deduction.

PAN-BASED TDS COMPLIANCE FOR PURCHASE OF IMMOVABLE PROPERTY FROM NON-RESIDENTS

What Remains Unchanged?

- The buyer is still required to deduct TDS on the purchase.
- There is no minimum transaction threshold for TDS on purchases from non-resident sellers.
- The applicable TDS rate continues to depend on whether the capital gain is long-term or short-term, along with applicable surcharge and cess.
- The non-resident seller remains liable for applicable capital gains tax and return-filing requirements.
- The facility to obtain a lower or nil deduction certificate continues, subject to applicable provisions.

Key Takeaway

The amendment reduces the compliance burden on resident individuals and HUFs purchasing property from non-residents by eliminating the need for a separate TAN and simplifying TDS reporting. The underlying TDS obligation, however, remains unchanged.

Important transition point: Schedule E is designed for payments/credits from 1 October 2026 onwards. Where a property purchase involves instalments both before and after this date, buyers should carefully verify the treatment of earlier instalments and reporting requirements rather than assume that the entire transaction can be reported under the new procedure.

Reference:

- To read the Notification dated 22 September 2026 issued by CBDT - **Click Here**

CORPORATE LAW INSIGHTS

1. MCA Extends Due Date for Filing Form CRA-4 for FY 2025-26

2. MCA Extends Due Dates for Filing Financial Statements and Annual Returns for FY 2025-26

3. RBI Reduces Export Proceeds Realisation Period from 15 Months to 9 Months



1 MCA EXTENDS DUE DATE FOR FILING FORM CRA-4 FOR FY 2025-26

The Ministry of Corporate Affairs (MCA) has granted relaxation in additional filing fees for companies filing Form CRA-4 (Cost Audit Report in XBRL format) for FY 2025-26.

Key Update

- Companies can file Form CRA-4 up to 31 December 2026 without payment of additional fees.
- The relaxation has been provided considering requests from various stakeholders for an extension of the filing deadline.
- The relaxation is applicable specifically to Cost Audit Reports for FY 2025-26.

Important Takeaways

- Companies subject to cost audit should complete and file Form CRA-4 by 31 December 2026 to avoid additional fees.
- This is a relaxation in additional filing fees and should not be confused with an extension of the statutory due date.

Applicability and Effective Date

- Financial Year: FY 2025-26.
- Relaxed filing date: 31 December 2026.
- Circular: MCA General Circular No. 06/2026 dated 27 October 2026.

Reference: To read the general circular dated 27 October 2026 - **Click Here**

2

MCA EXTENDS DUE DATES FOR FILING FINANCIAL STATEMENTS AND ANNUAL RETURNS FOR FY 2025-26

The Ministry of Corporate Affairs (MCA) has granted relaxation from additional filing fees for companies filing annual statutory forms under the Companies Act, 2013, for FY 2025-26.

Key Relaxations

1. Financial Statements: Companies can file the following forms without additional fees up to 31 December 2026:
   - AOC-4
   - AOC-4 (CFS)
   - AOC-4 (XBRL)
   - AOC-4 NBFC (Ind AS)
   - AOC-4 CFS NBFC (Ind AS)
2. Annual Returns: Forms MGT-7 and MGT-7A can be filed without additional fees up to 31 January 2027.

Important Takeaways

- Companies get additional time to complete their annual ROC filing compliances without incurring additional fees.
- The relaxation covers financial statement filings and annual return filings for FY 2025-26.
- AGM deadlines remain unchanged. Companies must hold their AGMs within the prescribed statutory timelines under the Companies Act, 2013.

Reference: To read the general circular dated 24 October 2026 - **Click Here**

3 RBI REDUCES EXPORT PROCEEDS REALISATION PERIOD FROM 15 MONTHS TO 9 MONTHS

The Reserve Bank of India (RBI) has amended the Foreign Exchange Management (Export and Import of Goods and Services) Regulations, 2026, introducing changes to the time limit for realisation and repatriation of export proceeds and powers of Authorised Dealer (AD) Banks.

Key Amendments

1. Reduction in Export Realisation Period: The time limit for exporters to realise and repatriate export proceeds has been reduced from 15 months to 9 months.
2. Reduction in Special Time Limit: The extended period available in specified circumstances under the first proviso to Regulation 5(1) has been reduced from 18 months to 12 months.
3. Powers of Authorised Dealer Banks: AD Banks are now empowered to handle specified export, import and merchanting trade transactions entered into before 1 October 2026, which earlier required RBI approval under the previous regulatory framework.

Particulars	Earlier Period	Revised Period
General export proceeds realisation	15 months	9 months
Special / extended period	18 months	12 months

3 RBI REDUCES EXPORT PROCEEDS REALISATION PERIOD FROM 15 MONTHS TO 9 MONTHS

Important Takeaways

- Exporters must ensure that export proceeds are realised and repatriated within the revised 9-month period.
- Businesses should review existing contracts, payment terms and receivables to avoid delays in realisation.
- AD Banks can now handle specified legacy transactions without requiring separate RBI approval.
- Exporters should coordinate with their AD Banks where additional time or regulatory assistance is required.

Applicability and Effective Date

- Effective date: 1 October 2026.
- Applicable to: Exporters, importers and businesses involved in merchanting trade.
- Businesses should align their compliance systems with the revised timelines.

Reference: To read the notification dated 22 September 2026 - **Click Here**

INTERNATIONAL TAXATION INSIGHTS

1. India–Mauritius DTAA Amended to Introduce Principal Purpose Test (PPT)



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INDIA–MAURITIUS DTAA AMENDED TO INTRODUCE PRINCIPAL PURPOSE TEST (PPT)

The Central Government has notified the Protocol amending the India–Mauritius Double Taxation Avoidance Agreement (DTAA). The Protocol introduces measures to prevent misuse of treaty benefits and tax avoidance.

Key Amendments

1. Amendment to Preamble: The DTAA now clarifies that its objective is to eliminate double taxation without creating opportunities for tax evasion, avoidance or treaty shopping (using treaty benefits indirectly through arrangements involving third countries).
2. Introduction of Principal Purpose Test (PPT): Treaty benefits may be denied where obtaining such benefits was one of the principal purposes of an arrangement or transaction, unless granting the benefit is consistent with the object and purpose of the relevant DTAA provisions.

- Applicability: The Protocol takes effect from 10 August 2026, in accordance with its provisions.

Important Takeaways

- Companies and investors routing investments through Mauritius should review their existing structures and transactions.
- Merely satisfying the technical conditions for claiming DTAA benefits may not be sufficient if the arrangement fails the PPT.
- Businesses should maintain proper documentation to demonstrate the commercial purpose and economic substance of their arrangements.

Reference: To read the notification dated 13 October 2026 issued by CBDT - Click Here

COMPLIANCE CALENDARS - NOVEMBER 2026

1. GST Compliance Calendar November 2026

2. Other Statutory Compliances Calendar November 2026



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1 GST COMPLIANCE CALENDAR NOVEMBER 2026

S.No	Particulars of Compliance	Form/Return	Period	Due Date
1	To be filed by the persons who is required to deduct TDS (Tax deducted at source) under GST	GSTR 7	Oct 2026	10.11.2026
2	To be filed by the e-commerce operators who are required to deduct TCS (Tax collected at source) under GST	GSTR 8	Oct 2026	10.11.2026
3	Filing of outward supplies	GSTR 1	Oct 2026	11.11.2026
4	To be filed by Non-Resident Taxpayers and ODIAR services provider	GSTR 5	Oct 2026	13.11.2026
5	To be filed by Input Service Distributors	GSTR 6	Oct 2026	13.11.2026
6	Taxpayers with an annual turnover exceeding ₹ 5 Crores.	GSTR 3B	Oct 2026	20.11.2026
7	Filing of Invoice Furnishing Facility (IFF) for B2B invoices under the QRMP scheme		Oct 2026	13.11.2026
8	QRMP taxpayers (turnover ⩽ ₹5 Cr): Monthly tax payment	Form GST PMT-06	Oct 2026	25.11.2026
9	To be filed by ODIAR services provider	GSTR 5A	Oct 2026	20.11.2026

2 OTHER STATUTORY COMPLIANCES CALENDAR NOVEMBER 2026

S.No	Particulars of Compliance	Form/Return	Period	Due Date
1	Due date for deposit of TDS/TCS	Challan	Oct 2026	07.11.2026
2	Provident fund(PF) & ESI Payment and returns		Oct 2026	15.11.2026
3	Issue of TDS Certificates	Form 131	July-Sep	15.11.2026
4	Issue of TCS Certificates	Form 133	July-Sep	15.11.2026
5	Filing of Form PAS-6 (Reconciliation of share capital) with MCA	Form PAS-6	Apr-Sep	29.11.2026
6	Filing of Annual Return in Form MGT-7 with ROC	Form MGT-7	FY 2025-26	29.11.2026
7	Filing of Income-tax Return (where Transfer Pricing is not applicable)		FY 2025-26	21.11.2026
8	Filing of Income Tax Return (where Transfer Pricing is applicable)		FY 2025-26	30.11.2026

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