

RNM ALERT

A MONTHLY NEWSLETTER

“

Taking pride in being a member of audit profession which is serving the society through enhanced confidence in financials affairs of business in terms of compliance and transparency. The committed team at RNM is supporting organizations in converting challenges into opportunities and running operations in efficient and effective manner – in a regulatory complied manner. ”

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RNM INDIA

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EDITORIAL



CA U N MARWAH

Senior Managing Partner

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Dear Readers,

During the month of September 2021, Team RNM organized a Webinar on “Startup Funding in India- How to raise money” with Mrs. Shruti Agarwal, Co-Founder StashFin and Mr. Sunil Chawla, Ex-Partner Jacob Ballas Capital as Guest Speakers besides our inhouse Panelists of Mr. T K Peer, CEO RNM Consulting and Mr. Prakash Jain, Partner Bangalore RNM India. The Webinar was much appreciated and added value to all the delegates who joined us. For those who missed out, you would find the full webinar on RNM India [YouTube channel](#) and snippets on [social media](#).

Team RNM also associated with the Active Investor Group (AIG), London for its AIG Boat Party on the Thames where RNM UK interacted with various investors and startups in the UK market. The UK market continues to remain attractive to Indians, especially now with the eased covid travel restrictions.

On the startup front, Mobile Premier League, Apna and Vedantu are the new Unicorn additions during the month of September focusing on gaming, jobs marketplace and edtech respectively.

On the GST front, with the GST Councils meeting clearing the litigious matter in favour of assessee's the CBIC has issued a clarifications regarding scope of intermediary services and conditions related to export of services. This should go a long way in enhancing ease of doing business in India.

We wish all our readers a very **Happy Dussehra** on 15 October and hope that on this day you can find good overcoming evil in each of your lives taking inspiration from the triumph of Lord Ram over Ravana.

01. Extension! Extension!

Extension of time limits of certain compliances to provide relief to taxpayers in view of the serve pandemic.

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02. GST – Boys to be men

GST Notifications, Judgements, Due dates and more.

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03. Amendments issued by MCA, SEBI and others

Latest amendment that followed in the month of September issued by MCA, SEBI, RBI, BSE, NSE, IFSCA, DGFT & Ministry of MSME.

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04. Indian Accounting Standard 7

Ind AS 7: Presentation of late payment interest fees as cash flow from investing activity

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05. September'21 Financial News

Indian tea brand, Vahdam India, has raised about \$24 million (Rs 174 crore) as a part of its Series D round led by IIFL AMC's Private Equity Fund. The current round of investment, the total funding raised by Vahdam India stands at Rs 290 crore.

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06. RNM UK partnering with Active Investors & businesses

We were excited to be part of lunch meeting organised by AIG (Active Investors Group) on a boat. AIG is active group of global high Net Worth investors which has collective equity...

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TAX CALENDAR

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

15 October 2021 - Due date for issue of TDS Certificate for tax deducted under section 194-IB, 194-IB, 194M in the month of August, 2021

15 October 2021 - Quarterly statement of TCS deposited for the quarter ending September 30, 2021

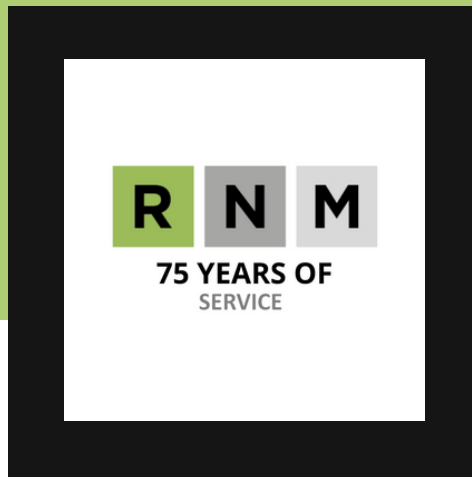
30 October 2021 - Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IA, 194-IB, 194M in the month of September, 2021

30 October 2021 - Quarterly TCS certificate (in respect of tax collected by any person) for the quarter ending September 30, 2021

31 October 2021 - Quarterly statement of TDS deposited for the quarter ending September 30, 2021

31 October 2021 - Due date for e-filing of report (in Form No. 3CEJ) by an eligible investment fund in respect of arm's length price of the remuneration paid to the fund manager (if the assessee is required to submit return of income on October 31, 2021).

31 October 2021 - Payment of tax under the Direct Tax Vivad se Vishwas Act, 2020 with additional charge



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