

REINA [] LEGAL

Tax Trends

Top Tax News This
Week

New GST rule from May 2025: Separate sections for business and customer sales

Starting with the May 2025 tax period, GSTN has split Table-12 of GSTR-1 form into two parts: one for B2B sales, and one for B2C sales.

Although some users reported an anomaly wherein GSTR-1 throws an error if table 12 A is left empty by small retailers, as they have no B2B dealings GSTN has issued a resolution where the users can enter HSN and UQC in Table 12-A and fill all value fields with “0”.

This modification has been aimed at increasing transparency, facilitating better enforcement and cross verification of supply data, and also better sector-specific analysis by policymakers.





GST Council likely to take up insurance tax relief at next meeting, GoM may stick to full exemption proposal

At its next meeting, GST council is likely to take up the issue of GST exemption for life and health insurance premiums.

Group of ministers would likely back this up and resubmit their previous recommendation which called for a full GST exemption for term life insurance premiums, health insurance premium for citizens and for policies up to Rs. 5 Lakhs.

As of now, health policies attract 18% GST, but a reduction in this rate is being considered by the Centre.

CBDT extends deadline for processing old ITRs; refunds or tax demand notices expected by Nov 30

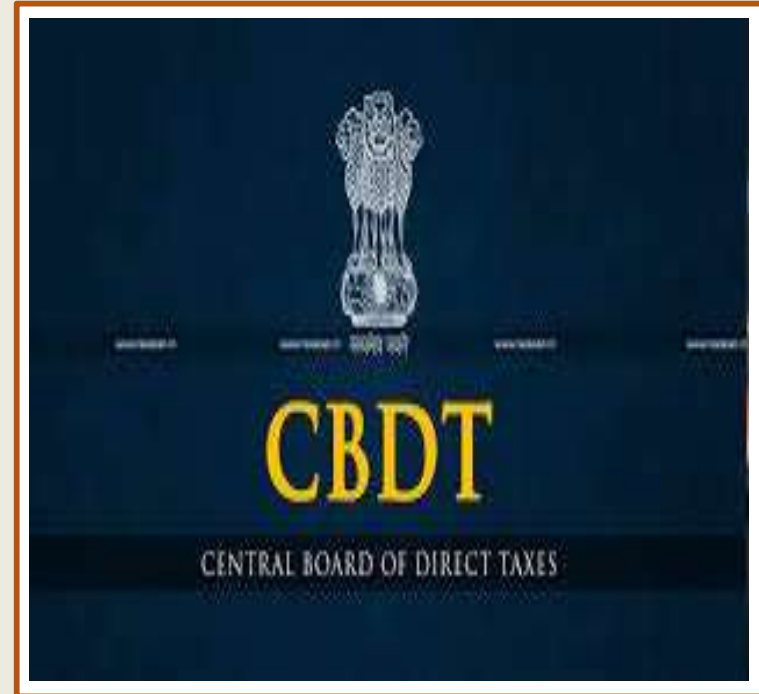
According to an order dated 9th June, 2025, the Income Tax Department notified the taxpayers that any Income Tax Returns filed before the deadline in 2024 for the Financial Year 2022-23 but not yet processed by the department will now be processed by 30th November, 2025.

The Returns after being processed may lead to one of the following three results:

- The tax may be refunded
- Taxpayers may get demand notice
- Taxpayers may get neither a refund nor a demand notice

The assesses are also entitled to interest on TDS and advance tax. Although fresh tax demands are not likely, they may be raised u/s 148.

The Tax Returns under scrutiny and any returns unprocessed due to the fault of the assessee are not eligible for the extended deadline.





Digital Form 16: Step-by-step guide to download and use it for easy ITR filing

The Income Tax Department has enabled digital Form 16 download for salaried employees to simplify ITR filing for FY 2024–25. Employers can generate and issue digitally signed Form 16 (Parts A & B) via the TRACES portal, with a deadline of June 15, of each assessment year, allowing enough time for tax filing. Taxpayers can use these forms to auto-fill income, TDS, and deduction details on the income-tax e-filing portal, ensuring faster and more accurate return filing. This digital process enhances compliance, reduces errors, and supports seamless verification against Form 26AS and AIS.

Contact Information



Gurugram Office:

1st Floor, AIHP Palms

242 & 243, Udyog Vihar IV, Gurugram-122015



+91-124-4309062



info@reinalegal.com



www.reinalegal.com