

Quarterly Tax Compliance Checklist

For Indian Businesses Including SMEs

GST COMPLIANCE

Monthly/Quarterly GST Returns

For Regular Taxpayers (Turnover > ₹5 Crores)

- ☐ **GSTR-1** (Outward supplies) – 11th of next month
- ☐ **GSTR-3B** (Monthly summary) – 20th of next month
- ☐ **GSTR-2B** (Auto-populated input tax credit) – Review by 17th

For SMEs/Quarterly Filers (Turnover ≤ ₹5 Crores)

- ☐ **GSTR-1** (Quarterly) – 13th of month following quarter
- ☐ **GSTR-3B** (Monthly) – 22nd/24th of next month (depending on state)

For Composition Dealers

- ☐ **GSTR-4** (Quarterly) – 18th of month following quarter
- ☐ **CMP-08** (Quarterly challan) – 18th of month following quarter

GST Payment Compliance

- ☐ Verify GST liability calculation in GSTR-3B
- ☐ Generate and pay through PMT-06 challan
- ☐ Reconcile GSTR-2A with purchase records
- ☐ Claim Input as per GSTR 2B
- ☐ Reverse ITC if required (Rule 42 & 43)

GST Record Maintenance

- ☐ Maintain tax invoices (original + duplicate)
- ☐ Update HSN/SAC codes as per latest notifications
- ☐ Reconcile bank statements with GST payments
- ☐ Maintain e-way bill records (if applicable)
- ☐ Update GST registration details if changed

INCOME TAX COMPLIANCE

Quarterly TDS/TCS Compliance

TDS Returns

- ☐ **Form 24Q** (Salary TDS) – 31st July, 31st Oct, 31st Jan, 31st May
- ☐ **Form 26Q** (Non-salary TDS) – 31st July, 31st Oct, 31st Jan, 31st May
- ☐ **Form 27Q** (TDS on other than Salary for NRI) – 31st July, 31st Oct, 31st Jan, 31st May

TCS Returns

- ☐ **Form 27EQ (TCS return)** – 5th July , 15 Oct, 15th Jan , 15th May

TDS Payment & Certificates

- ☐ Deposit TDS by 7th of next month
- ☐ Issue Form 16/16A to deductees within prescribed time
- ☐ Issue TDS certificates for quarterly returns
- ☐ Reconcile TDS payments with 26AS

Advance Tax Payments

- ☐ **Q1:** 15% by 15th June
- ☐ **Q2:** 45% by 15th September
- ☐ **Q3:** 75% by 15th December
- ☐ **Q4:** 100% by 15th March



Income Tax Record Keeping

- ☐ Maintain books of accounts (Cash/Bank books, P&L, Balance Sheet)
- ☐ Update depreciation schedules
- ☐ Reconcile advance tax with actual liability
- ☐ Maintain investment and expense vouchers

LABOUR LAW COMPLIANCE

Provident Fund (PF)

- ☐ **Monthly PF return** – 15th of next month
- ☐ Generate and upload ECR (Electronic Challan cum Return)
- ☐ Pay PF contribution through EPFO portal
- ☐ Reconcile UAN database with employee records

Employee State Insurance (ESI)

- ☐ **Monthly ESI return** – 15th of next month
- ☐ Pay ESI contribution online
- ☐ Update employee database on ESI portal
- ☐ Issue ESI cards to new employees

Professional Tax

- ☐ Monthly/Quarterly PT return (varies by state)
- ☐ Pay professional tax as per state rates
- ☐ Update employee PT deductions

Labour Welfare Fund

- ☐ Pay Labour Welfare Fund contribution (applicable states)
- ☐ File returns as per state requirements



OTHER STATUTORY COMPLIANCES

ROC (Registrar of Companies) Filings

- ☐ **Form AOC-4** (Annual accounts) – Within 30 days of AGM
- ☐ **Form MGT-7** (Annual return) – Within 60 days of AGM
- ☐ **Form ADT-1** (Auditor appointment) – Within 15 days

Bank Compliances

- ☐ Reconcile all bank accounts monthly
- ☐ Submit quarterly/annual compliance certificates to banks
- ☐ Update KYC documents if required
- ☐ Maintain FEMA compliance for foreign transactions

Environmental Clearances

- ☐ Renew pollution control certificates
- ☐ Submit environmental compliance reports
- ☐ Pay water/air pollution cess (if applicable)

SME-SPECIFIC CONSIDERATIONS

Simplified Compliance Options

- ☐ Evaluate eligibility for presumptive taxation (Section 44AD/44ADA)
- ☐ Consider opting for composition scheme under GST
- ☐ Utilize simplified TDS/TCS provisions for small businesses
- ☐ Check applicability of audit exemptions



Government Scheme Benefits

- ☐ Register/renew MSME certificate (Udyam Registration)
- ☐ Apply for relevant government subsidies/schemes
- ☐ Maintain compliance for availing MSME benefits
- ☐ Update GeM (Government e-Marketplace) registration

Digital Compliance Tools

- ☐ Use GST Suvidha Provider (GSP) for automated filing
- ☐ Implement accounting software with tax compliance features
- ☐ Set up automated payment reminders
- ☐ Maintain digital backup of all records

QUARTERLY REVIEW CHECKLIST

Financial Review

- ☐ Prepare quarterly financial statements
- ☐ Review cash flow and working capital
- ☐ Analyze tax provisions and liabilities
- ☐ Compare actual vs. budgeted expenses

Compliance Health Check

- ☐ Review all filing due dates for next quarter
- ☐ Check for any pending notices or demands
- ☐ Update compliance calendar with new amendments
- ☐ Conduct internal audit of key processes



Strategic Tax Planning

- ☐ Review advance tax projections
- ☐ Plan for upcoming tax liabilities
- ☐ Evaluate tax-saving investment options
- ☐ Consider restructuring for tax efficiency

