

N D A Update on important deadlines

Mandatory updation of details in Importer-Exporter Code (IEC) before 30-06-2021

An Importer-Exporter Code (IEC) holder is required to update the details in its IEC electronically every year between April and June. In case where there is no change in IEC details, the same needs to be confirmed online. If the details are not updated or confirmed, as the case may be, within the prescribed time, the IEC shall be deactivated. It may be activated again on successful updation.

Thus, the details in IEC shall be required to be updated (in case of changes) / confirmed (in case there is no change) on or before 30th June 2021 by all IEC holders.

DGFT Notification no 58/2015-20 dt 12-02-2021

<https://content.dgft.gov.in/Website/dgftprod/74893b60-2434-4b7c-b90d-ee9fe0eb7320/Notification%2058%20Date%2012-02-2021%20English.pdf>

Mandatory application for grant of approval of all existing trusts, institutions etc before 30-06-2021

The Taxation and Other Laws (Relaxation and Amendment of Certain Provisions) Act, 2020 provided that with effect from 01-04-2021 all existing charitable trusts, funds and institutions already registered under Section 12A or 12AA or 10(23C) of the Income Tax Act must make an application for grant of approval in prescribed form (Form 10A) and manner within three months from 01-04-2021. **Thus all existing charitable trusts, funds and institutions referred to above must apply for grant of approval on or before 30-06-2021 failing which the exemption shall not be available.** The approval once granted shall be valid for a period of 5 years.

The Rules in this regard were notified vide notification dated 26-03-2021. The forms have been notified and the procedure has also been prescribed.

https://www.incometaxindia.gov.in/communications/notification/notification_19_2021.pdf