

PAYROLL



The **COMMUNIQUE**



Our CFO Speaks

Business Storytelling

Business storytelling is like casting a spell with words, making ideas shine and stick. In today's competitive business world, storytelling is essential for firms to connect deeply with their audience. By using engaging narrative techniques, businesses can grab attention, stir emotions, leave a lasting impact, and shape decision-making.

Author Robert McKee emphasises that storytelling is the most powerful way to put ideas into the world. Effective business storytelling isn't just about conveying facts; it's about crafting gripping tales that capture imaginations and rings true with the audience. By creating realistic and relatable stories which are never-heard before, companies can build trust, loyalty, and engagement among stakeholders, setting themselves apart in a crowded marketplace.

In today's digital age, mastering storytelling is crucial for business success. By understanding their audience and delivering narratives that are both simple and powerful, companies can integrate storytelling into their communication strategies. By consistently aligning stories with their brand identity, organizations can leverage the power of storytelling to drive growth, inspire action, and achieve their goals.

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Never miss a date

April

14th

Due date for issue of TDS Certificate for tax deducted under Sections 194-IA, 194-IB, 194M and 194S in the month of February, 2024.

April

30th

Due date for furnishing of challan-cum-statement in respect of tax deducted under Sections 194-IA, 194-IB, 194M and 194S in the month of March, 2024.

April

30th

Due date for uploading declarations received from recipients in Form. 15G/15H during the quarter ending March, 2024

April

30th

Due date for deposit of TDS for the period January 2024 to March 2024 when Assessing Officer has permitted quarterly deposit of TDS under section 192, 194A, 194D or 194H

Happy to enhance our footprints

Trust at the core of every relationship



OUR NEW OFFERINGS

We heard you. And we have delivered.

34A Reconciler

Manually reconciling a endless expense line items with e-TDS returns is a tedious task. But not any more with FASTFACTS 34A Reconciler.

FASTFACTS 34A Reconciler is the digitalized reconciliation solution that swiftly reconciles any number of expense line-items as per books of accounts (ERP) with TDS returns filed, harnessing the power of technology.

This reconciliation is an essential requirement for reporting under Clause 34(a) of the tax audit report, Form 3CD.

It enables tax professionals and businesses to effortlessly meet regulatory obligations, while also saving them valuable time and money.

Key Features:

- ⌚ Simple to use, technology enabled reconciliation solution.
- ⌚ Transaction-level reconciliation of expenses as per ERP system with TDS returns filed
- ⌚ TAN-wise & section-wise mismatches & non-deductions reported
- ⌚ Automatic verification of PAN & Section 206AB compliance status of vendors
- ⌚ Seamless integration with TRACES

What's in it for you?

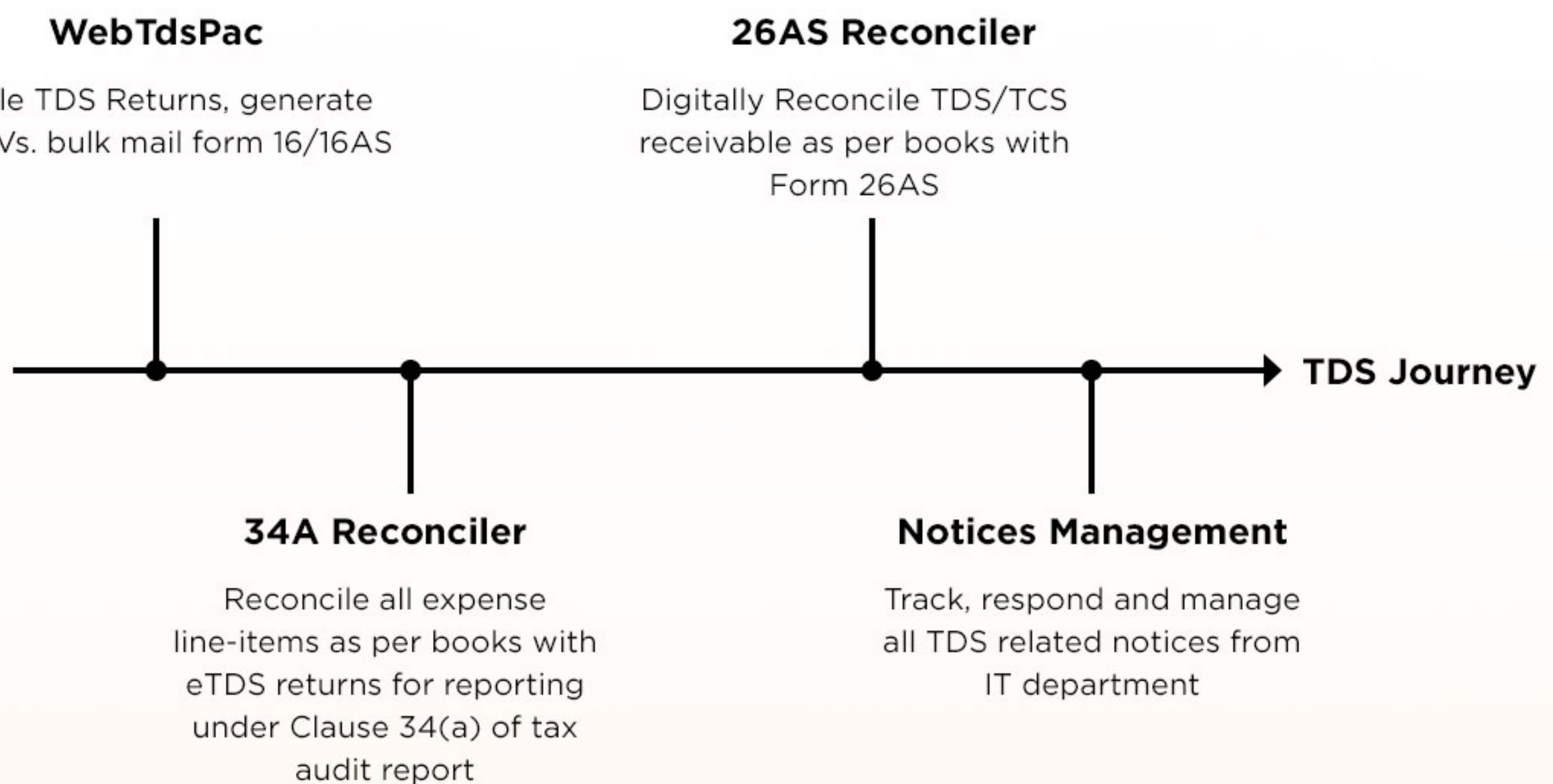
- ⌚ Insightful TDS compliance and reporting
- ⌚ Pre-check TDS compliance status to avoid a modified opinion on the tax audit report
- ⌚ Helps determine disallowable expenses as per Sections 40(a)(i) and 40(a)(ia)
- ⌚ Accurate calculation of income tax liability, interest and penalties
- ⌚ Readily downloadable statement for Clause 34(a) of Form 3CD
- ⌚ Reduced manual labour
- ⌚ Peace of mind

OUR NEW OFFERINGS

For truly complete TDS journey management

TdsERP

**Complete TDS Journey Management,
from both expense and revenue sides**



With TdsERP, manage the entire TDS journey on one cloud-based application, from determination to return filing, reconciliation, reporting, and notices management.

For the first time ever, FASTFACTS has made it possible for businesses to manage their entire TDS journey, whether from the expense or income side, on a single platform: TdsERP.

What's in it for you?

- ⊙ End-to-end TDS management
- ⊙ Both TDS Payable and Receivable are managed on one place.
- ⊙ Seamless and updated data flow across the four solutions.
- ⊙ Completely digitalized reconciliations
- ⊙ Simplified processes and compliances
- ⊙ Saving of time and money

ALL YOU NEED TO KNOW ABOUT – INTERIM UNION BUDGET 2024-25

The Interim Union Budget for 2024-2025, presented by Finance and Corporate Affairs Minister Smt. Nirmala Sitharaman in Parliament, sets the tone for India's economic prospects for the present fiscal year 2024-25. Presented by Hon'ble Finance Minister Smt. Nirmala Sitharaman, this budget outlines the government's spending plans for the first half of the present fiscal year.

With the Lok Sabha elections scheduled from April to June 2024, this interim budget serves as a crucial measure to guide economic policies during this transitional period.

Effective April 1, 2024, this interim budget provides continuity until the full budget is formulated. With a projected real GDP growth of 7.3% in FY 2023-24, the budget demonstrates confidence in India's resilience amidst global economic challenges. The capital expenditure outlay for the upcoming year is slated to increase by 11.1% to Rs 11,11,111 crore, a substantial investment aimed at stimulating economic growth and employment opportunities across various sectors.

Fiscal discipline remains paramount, with the fiscal deficit for 2024-25 estimated at 5.1% of GDP. This commitment highlights the government's resolve to maintain macroeconomic stability and bolster investor confidence amidst evolving economic landscapes.

The budget emphasised the principle of "Sabka Saath, Sabka Vikas, Sabka Vishwas," the government's dedication to inclusive development, particularly uplifting marginalised sections such as the poor, women, youth, and farmers.

Taxation policies remain stable, with no proposed changes in direct and indirect tax rates, including customs duty. However, certain tax benefits for startups and investments are extended, while outstanding direct tax demands up to specified amounts are proposed to be withdrawn, benefiting approximately one crore taxpayers. This move is expected to provide relief to honest taxpayers and streamline tax administration.

The budget also highlights various achievements and initiatives undertaken by the government, including the tripling of direct tax collections over the last decade and the simplification of tax processes. Corporate tax rates have been reduced, and the Goods and Services Tax (GST) regime has significantly improved efficiency in indirect taxation, doubling the tax base and collections.



ALL YOU NEED TO KNOW ABOUT – INTERIM UNION BUDGET 2024-25

Addressing key challenges, the government plans to form a high-powered committee to tackle issues stemming from population growth and demographic changes comprehensively. The budget also emphasises the importance of making the eastern region a driver of India's growth, signalling a strategic focus on regional development.

In sectors such as agriculture, infrastructure, and technology, the budget outlines significant initiatives aimed at fostering growth and innovation. For instance, a corpus of ₹1,00,000 crores will be established with a fifty-year interest-free loan for youth, encouraging entrepreneurship and research in sunrise domains.

Furthermore, the budget highlighted the government's commitment to transparency and accountability by announcing plans to lay a white paper on the Indian economy. This initiative aims to reflect on past challenges and successes, drawing lessons for future policymaking and governance.

The budget also recognizes the role of international trade and investment in India's economic development. Efforts to encourage sustained foreign investment through bilateral investment treaties and initiatives such as the Make in India campaign highlight the government's focus on leveraging global opportunities.

To conclude, through a focus on inclusive development, responsible financial management, and strategic investments, the government aims to drive India towards becoming a vibrant and resilient economy in the coming years.





The last ten years of it have been about
changing the way people work.
The next ten years of it will be about
transforming your business.

26AS Reconciler™

TdsPac™

34A Reconciler

FAMS™

PO Module

PayPac™

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