

Rationalisation of late fee to reduce the burden on small taxpayers.

GST Return Form	Capping Criteria	Maximum Late fees per return
GSTR 1 and GSTR 3B	Taxpayers having NIL liability	INR 500 (INR 250 CGST and SGST each)
	Other taxpayers having turnover up to 1.5 crores in preceding Year	INR 2,000 (INR 1,000 CGST and SGST each)
	Other taxpayers having turnover between 1.5 crores to 5 Crores in preceding Year	INR 5,000 (INR 2,500 CGST and SGST each)
	Other taxpayers having turnover more than 5 crores in preceding Year	INR 10,000 (INR 5,000 CGST and SGST each)
GSTR 4	Taxpayers having NIL liability	INR 500 (INR 250 CGST and SGST each)
	Other taxpayers	INR 2,000 (INR 1,000 CGST and SGST each)
GSTR 7	Wherever GSTR 7 is applicable	INR 50 per day (INR 25 for CGST and SGST each) up to maximum of INR 2,000 (INR 1,000 CGST and SGST each)

Ashok Maheshwary & Associates LLP is an accounting firm in India with International presence. Our core practice areas include: Corporate Finance, Joint Ventures & Restructuring, International Tax, Dispute Resolution, Transaction Advisory, Mergers & Acquisitions, Entry Strategy for Foreign Investors and Transfer Pricing study & documentation.

About us

1. **Headquartered in Delhi NCR**, Ashok Maheshwary & Associates LLP has presence PAN India including offices in New Delhi, Mumbai, Pune, Bangalore, Hyderabad and Singapore.
2. **Over 40 years** of experience in serving Multi Nationals clients, **spread across 30 countries worldwide**.
3. Industry experience and specialization in **advising clients on complex transactions**.
4. Growing network of local and international accounting and law firms to meet clients' expansion needs.
5. Robust Audit practices with capabilities to conduct audit under **IND-AS, IAS, IFRS, US-GAAP**, standards.
6. Dedicated **Japanese practice**, headed by **Mr. Abhipray Basu** with **Mr. Shojiro Koto** and **Mr. Yuu Kadono** as key executives assisting Japanese clients.
7. Clients include **Fortune 1000, Fortune 500 companies**, Listed Multinationals, Listed Companies, exciting startups and Large domestic corporate houses.
8. Ranked as a leading Tax firm and Transfer Pricing firm in **World Tax Guide** and **World Transfer Pricing Guide** respectively for **4 consecutive years from 2017 to 2021**.
9. Nominated by International Tax Review for Asia Tax Awards 2020 in in the categories of "**Asia Global Executive Mobility Tax Firm of the Year**" and "**India Transfer Pricing Firm of the Year**".
10. Nominated by International Tax Review for Asia Tax Awards 2019 in several categories including "**India Tax Firm of the Year**", "**India Transfer Pricing Firm of the Year**", "**India Tax Disputes & Litigation Firm of the Year**" and "**Asia Tax Transactions Firm of the Year**".
11. Nominated by International Tax Review for Asia Tax Awards, 2018 in 7 categories including **National Transfer Pricing firm** and **National Tax firm** and **Asia Tax Transactions firm of the year**.
12. Amit Maheshwari (Tax Partner) nominated for the "Asia Transfer Pricing Practice Leader of the Year" award category in Asia Tax Awards, 2017.
13. Nominated by International Tax Review for Asia Tax Award, 2016 in "**National Transfer Pricing Firm**" and "**Best Newcomer Asia**" categories.

Initiatives

The partners of the firm contribute to media on the International Tax and Transfer Pricing matters (including latest developments) providing their views on the impact of any such development on business environment in India. They also contribute stories/articles on the subject to both domestic and international media (such as Worldwide Tax by TaxAnalysts.com of the US, The Economic Times, Live Mint & The Wall Street Journal, The Financial Express, Press Trust of India, CCH, etc).

In addition to this, Amit Maheshwari, has written a book titled "Expatriate Taxation - Decoding the Complexity" that was published by Wolters Kluwer (CCH).

His second book, titled "India Transfer Pricing Manual", published by Lexis Nexis aims to provide additional content and depth on Indian transfer pricing landscape that shapes many large MNCs.

His latest book titled "NRI Regulations – Decoding the complexity" that focuses on Indian legislative requirements applicable to NRIs has been published again by Wolters Kluwer (CCH).