VOL. 1 · ISSUE **04**
JAIPUR, SUNDAY, 30 AUGUST 2026
WEEK OF 24–30 AUGUST 2026

THE CONSULTING CREW
GST · INCOME TAX · ROC · PAYROLL · ADVISORY
FREE FOR CLIENTS & FRIENDS OF THE FIRM

THE CONSULTING CREW

Business Weekly

JAIPUR · PAN-INDIA SINCE 2019

Every headline that changes what you do next.

REPO RATE	NIFTY 50	SENSEX	BRENT CRUDE	ITR-3/4	STARTUP FUNDING
5.25% unchanged	24,175.65 ▼ -0.5% on week	77,264.51 ▼ -0.4% on week	$88.29 ▼ -5% wk, risk premium out	1 day left — due tomorrow, 31 Aug	$210.3M ▼ 23 deals, -10% wk

LEAD · TAX DESK · URGENT

One day left: ITR-3/4 is due tomorrow — and no extension is coming to save you

Business and professional returns without audit are due Monday, 31 August. As we go to print the CBDT has announced nothing — because this date already is the extra month the Budget gave you.

CBDT · AY 2026-27 · ITR-3 AND ITR-4, NON-AUDIT CASES

Tomorrow, Monday 31 August, is the last day to file ITR-3 and ITR-4 for business owners and professionals who do not need an audit — and the department has signalled nothing about moving it. Remember what this date is: the Finance Act 2026 already shifted non-audit business returns from 31 July to **31 August**, precisely so that no one would need a last-minute mercy extension. Waiting for one now is a plan built on a rumour. Audit cases keep their 31 October date.

Miss it and the price list is fixed: a fee up to **₹5,000 under s.234F**, interest at 1% a month under 234A on any unpaid tax, and **business losses that cannot be carried forward** — that last one quietly the most expensive. The same Monday also brings the year's first GDP report card: the NSO prints Q1 FY27 growth on **31 August**, with forecasters between **6.4% and 7.2%** and most expecting a four-quarter low. A heavy news day — be the filer who watches it with a return already submitted.

> **WHAT THIS MEANS FOR YOU**
>
> The order of operations today: pay self-assessment tax first (that stops the 234A meter), file with the AIS/26AS you have, e-verify within 30 days. A filed return you revise later beats a perfect return filed belated.

TAX DESK · INCOME TAX · URGENT

Filing on the last day: the order of operations that saves you money

TAX DESK · IF YOU HAVE NOT FILED BY THIS MORNING

If the return is still open, sequence matters more than speed. **First pay the self-assessment tax** through the e-pay-tax rail — interest under 234A runs until tax is paid, not until the form is submitted. Then file with the AIS/26AS you have; a mismatch you discover later is a **revised return**, allowed till 31 December. Then **e-verify immediately** — an unverified return is treated as never filed, and the window is 30 days. The portal historically slows on deadline evening; a morning filing is a different experience from an 11 pm one.

> **WHAT THIS MEANS FOR YOU**
>
> Belated (till 31 December) still exists — but it costs the s.234F fee, 234A interest, and business-loss carry forward. And document any genuine portal failure with screenshots and a grievance number; that record is what past relief was built on.

Key Dates

AUGUST – NOVEMBER 2026

31 AUG — due tomorrow
ITR-3 / ITR-4
Non-audit business & professional income

7 SEP — 8 days left
TDS payment
For August

11 SEP — 12 days left
GSTR-1
For August

15 SEP — 16 days left
Advance tax — 2nd instalment
45% cumulative

20 SEP — 21 days left
GSTR-3B
For August, monthly filers

30 SEP — 31 days left
Tax audit report
Form 3CA/3CB & 3CD

7 OCT — 38 days left
TDS payment
For September

11 OCT — 42 days left
GSTR-1
For September

15 OCT — 46 days left
TCS return — Q2
Form 27EQ

18 OCT — 49 days left
CMP-08 — Q2
Composition taxpayers

20 OCT — 51 days left
GSTR-3B
For September, monthly filers

31 OCT — 62 days left
ITR — audit cases
Also MSME-1 (half-yearly)

15 NOV 77 days left

TDS certificates — Q2

Form 16A

30 NOV 92 days left

ITR — transfer pricing

s.92E cases

Standard statutory due dates. If CBDT or CBIC notifies an extension it will be carried in the next edition. Turnover- and state-specific variations apply — confirm with us before you rely on a date.

Add all dates to my calendar

TCC's Take

THIS WEEK'S THREE ACTIONS

1. ITR-3/4 — **1 day**. Pay self-assessment tax first, file with the AIS you have, e-verify within 30 days. Revise later if needed.
2. At ₹95.4/dollar: importers, reprice open POs and add a currency clause; exporters, bill new orders at the current rate — no panic forwards.
3. Floating-rate borrower? RBI's one-rulebook loan-pricing draft is open till **11 Sep** — read it, and check your sanction letter's spread and reset date this week.

GST DESK · THE COUNCIL

The 57th Council's real agenda: less about rates, more about your disputes

GST COUNCIL · 57TH MEETING EXPECTED · AGENDA PREVIEWS, 29 AUG

Previews published this week sketch what the **57th GST Council meeting** is expected to take up — and for once it is not rates. With the two-slab structure (5% and 18%, 40% for sin goods) settled last September, the pressure has moved to the machinery: **reducing litigation, protecting input tax credit** from mechanical reversals, resolving legacy credit disputes, and using the portal's own data to pre-fill rather than police. No date is notified yet; the signal is the direction.

Status check from our own pages: GSTN's **Ship-to GSTIN** e-Way Bill mandate stays **on hold** (Advisory 668, 29 July) — no new advisory this week, no production change required.

> WHAT THIS MEANS FOR YOU
>
> If you carry a pending GST dispute or blocked ITC, the next Council is the one to watch — brief your consultant on what is stuck now, so representations can go early.

TRADE DESK · CRUDE

The $94 panic lasted one week — Brent gave back 5%. Keep the surcharge clause anyway

BRENT ~$88–89, 28 AUG · -5% ON THE WEEK · +31% ON THE YEAR

Last week this paper reported Brent up 7% to $93.93 on West Asia risk. This week the premium deflated: Brent ended near **$88–89**, down **more than 5%**, as traders read the Iran stand-off as a sanctions fight rather than a supply cut — flows through Hormuz improved and an Iran–Oman corridor is under discussion. The whiplash is the lesson: two weekly moves of 5–7% in opposite directions is what freight, diesel and packaging quotes now sit on. And the level still matters — Brent remains roughly **31% higher than a year ago**.

> WHAT THIS MEANS FOR YOU
>
> Do not delete the fuel-surcharge clause you added last week — index it. A clause tied to a published diesel or Brent benchmark moves both ways and protects the relationship as well as the margin.

CREDIT DESK · RESERVE BANK

RBI drafts one rulebook for every loan's interest rate — comments close 11 September

DRAFT INTEREST RATES ON LOANS AND ADVANCES DIRECTIONS, 2026 · COMMENTS TO 11 SEP

The RBI this week floated draft **Interest Rates on Loans and Advances Directions, 2026** — one harmonised rulebook to replace **six separate circulars**, covering fixed and floating rates across banks, NBFCs, AIFIs and co-operative banks. For a borrower the point is comparability: how your rate is built (benchmark plus spread), when it can reset, and what the lender must disclose would finally read the same whether you borrow from a bank or an NBFC. Comments are open till **11 September**. A second draft — aligning banks' leverage ratio with Basel's 2017 standard — closed its window on 28 August, aimed at April 2027.

> WHAT THIS MEANS FOR YOU
>
> If you carry a floating-rate business loan, this is the document that will govern your resets. Read the draft — or at minimum, pull out your sanction letter this week and check your spread and reset date against what your banker actually charges.

MONEY DESK · THE RUPEE

₹95.4 to the dollar: your import bill has already repriced — has your price list?

USD/INR ~95.40, 28 AUG · RBI INTERVENING · US FED HIKE EXPECTED NEXT MONTH

The rupee spent the week around **95.4 to the dollar** — record-weak territory, held there by RBI intervention and helped late in the week by cheaper oil. The pressure is not over: markets expect the US Federal Reserve to **raise** rates next month, which keeps the dollar bid. For an importer, everything on a dollar invoice — components, packaging film, machinery spares — costs more than the price list you printed in spring. For an exporter, the same number is a quiet raise.

> WHAT THIS MEANS FOR YOU
>
> Importers: reprice open purchase orders and add a currency clause to new quotes. Exporters: bill new orders at the current rate rather than a stale card rate — and do not lock long forwards in a panic; take advice on tenor.

Markets

WEEK ENDING 28 AUGUST 2026

INDEX	CLOSE	WEEK
Nifty 50	24,175.65	-0.5%
Sensex	77,264.51	-0.4%

A third straight losing week, softened by a Friday rebound: the Sensex rose **331 points** on the final day (IT led — TCS, Tech Mahindra, Infosys) to 77,264.51, still 0.4% down on the week; the Nifty closed at **24,175.65**, -0.5%. Bank Nifty slipped 0.5%. The India VIX at **10.84** says nerves eased as Brent gave back 5%. The flow pattern held all week: FIIs selling most sessions (-₹298 crore Thursday), DIIs buying heavily against them (+₹4,977 crore Thursday).

RAJASTHAN DESK · JAIPUR

A 16% wall in Jaipur's biggest market — and the 2.5-point edge hiding behind it

US SECTION 301 REGIME, IN FORCE SINCE 24 JULY · GJEPC ANALYSIS · JEWELLERS ASSOCIATION JAIPUR

The US tariff regime that took effect on 24 July is now arithmetic on Jaipur's order books: a **10% Section 301 tariff** on Indian gems and jewellery stacked on the ~5.5–6% MFN duty puts the total wall near **16%** in the trade's largest market. The Jewellers Association Jaipur has warned of orders drifting to Thailand; the city's coloured-stone economy — about **1.5 lakh cutters, 3 lakh workers** in all — is the exposure. The counterweight: after India adopted a prohibition on forced-labour imports, it sits in the **lower 10% band** — a **2.5-point advantage** over China, Hong Kong, Thailand, Türkiye, the UAE and Vietnam.

> **WHAT THIS MEANS FOR YOU**
>
> If you export to the US, quote with the full 16% landed math and say so — buyers are comparing. The band advantage plus this week's ₹95 rupee is the pitch: India lands cheaper than the alternatives even over the wall.

Startup Bulletin

24 – 28 AUGUST 2026

- 23 Indian startups raised **$210.3 million** — about 10% below the previous week on the same tracker's count.
- **Third Wave Coffee** took ₹408 crore (~$43M) led by WestBridge; drone-logistics firm **Airbound** raised a $37M Series A led by Greenoaks, with DoorDash and Lightspeed in.
- Ecommerce and advanced hardware took **$108.4M — 51.6%** of the week; personal-care brand **Asaya** raised ₹88 crore from RPSG Capital; TCS agreed to buy Porsche's IT consultancy MHP.

REFERENCE · SEPTEMBER

September's diary, filled in: five dates between you and October

CUT OUT AND KEEP · COMPILED FROM CBDT/CBIC CALENDARS

Tomorrow's ITR date is the door into a loaded month. **7 September** — TDS/TCS deposit for August. **11 September** — GSTR-1 for August (and the last day to comment on the RBI's loan-pricing draft). **15 September** — the **second advance-tax instalment**, 45% of the year's liability cumulatively. **20 September** — GSTR-3B and payment. **22 September** — GST 2.0's two-slab structure turns one; a good day to re-check that your price lists, invoice templates and ITC mapping still match the 5/18/40 schedule. Then the runway to **31 October**: audit-case ITRs and the Q2 TDS returns.

WHAT THIS MEANS FOR YOU

Five dates, one page of your diary. Miss the advance-tax one and 234C interest runs quietly; miss the GST ones and late fees stack per day. Put them in the phone now.

Reader Question

IN EVERY ISSUE

"The portal always chokes on the last day. If it crashes tomorrow, they'll extend it like they did in 2025 — right?"

You cannot plan on it. 2025's big extension came with a form overhaul, and one-day mercies have come only for outright portal failure — never for crowding. This year the schedule was already rebuilt to prevent exactly this: Budget 2026 moved your date to 31 August. If tomorrow goes wrong anyway, your protection is a record — screenshots with timestamps and a grievance number — not a rumour. The cheaper protection is filing today.

Send us your question — we answer one every issue

Economy at a glance

Repo rate	5.25%	neutral
SDF	5.00%	—
MSF / Bank rate	5.50%	—
CPI (July)	4.45%	19-mo high
USD/INR	95.40	record-weak zone
Brent crude	$88.29	-5% wk
Q1 FY27 GDP		31 Aug
Next RBI meeting		5–7 Oct 2026

India grew 7.8% in the June quarter. GST revenue for 2026-27 is budgeted at ₹10.19 lakh crore, down from the ₹10.46 lakh crore revised estimate for the current year.

SOURCES FOR THIS ISSUE

ITR-3/4 due date, no extension — ClearTax, JurisHour, Business Today · Q1 FY27 GDP preview (prints 31 Aug) — Business Standard, ICRA via BS · 57th GST Council preview — IANS, 29 Aug, Free Press Journal · e-Way Bill changes still on hold — Tax Update India, LiveLaw · RBI draft loan-pricing directions — RBI draft notifications, CorpLawUpdates · Markets, week to 28 Aug — Business Standard, Navia weekly roundup, HDFC Sky (VIX) · FII/DII flows — 5paisa, Trendlyne · Brent's 5% retreat — TradingEconomics, Vantage Markets · Rupee at 95.4 — TradingEconomics INR, MTFX · Jaipur gems & US tariffs — GJEPC via InStore, Whalesbook (16%), The Tribune (JAJ) · Startup funding, 24–28 Aug — ViesStories roundup, StartupTalky (Third Wave, MHP), Inc42