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As India endures peak summer, the compliance calendar remains relentless. The season of Income Tax Return filing and routine GST obligations demands precision and timeliness, irrespective of external challenges. With the monsoon expected to extend by a week, we anticipate some respite, but the professional responsibility of ensuring compliance continues undeterred. A major policy development has emerged from NITI Aayog, which has formally recommended restoring the 5% GST slab for research and development (R&D) procurement. This concessional rate, withdrawn during the 47th GST Council meeting in June 2022, had constrained institutional budgets. Its reinstatement would directly enhance the financial capacity of R&D institutions. Furthermore, the Aayog has urged India to raise R&D expenditure from the current 0.64% of GDP to at least 2% within the next four .....