

Govt extends deadlines for many tax compliances, relief

EW DELHI: The government on Sunday extended the deadline for various compliances under the income tax law and offering relief under the GST to help taxpayers tide over difficulties in filing such forms.

While the income tax compliances, including filing of statement for equalisation levy and remittances, reporting by multinational enterprises etc, have been extended mainly due to difficulties in electronic filing on the new I-T portal, the deadline for GST amnesty scheme and also filing of GST return electronic verification code (EVC) have been extended till November 30 and October 31 respectively to assist taxpayers in the time of Covid-19 pandemic.

The deadline for filing the equalisation Levy statement in Form-1 for the Financial Year 20-21 has been extended till December 31, against the original due date of June 30, the income tax department said in statement.

The quarterly statement in Form 15CC to be furnished to authorized dealers in respect of remittances made for June and September quarter, can now be filed till November 30 and December 31, respectively. The original due date for filing this statement was July 15 and October 15, respectively.

The Central Board of Direct Taxes (CBDT) said on consideration of difficulties reported by the taxpayers and other stakeholders in electronic filing of certain forms it has now decided to further extend the due dates for e-filing of



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these forms.

In a separate statement, the CBDT announced extending the deadline for making payments under the direct tax dispute resolution scheme Vivad Se Vishwas (VsV) by a month till September 30. However, taxpayers have the option to make payments till October 31, with an additional amount of interest.

Also, the due dates for electronic filing of forms related to intimation by pension funds and sovereign wealth funds too have been extended.

Intimation to be made by Pension Fund and sovereign wealth fund in respect of investment made in India for the June and September quarter, which is required to be furnished by July 31 and October 31, would now have to be furnished by November 30 and December 31 respectively.

The CBDT also extended the due date for uploading of declarations received in Form 15G/15H for the June and September quarter till November 30 and December 31 respectively. The original due dates were July 15 and October 15 respectively.

Nangia & Co LLP Partner Shailesh Kumar said considering the technical glitches in the new Income tax portal, taxpayers have been facing a lot of problems in meeting compliance timelines under various provisions, be it filing of Equalization Levy return, making application for registration of charitable trusts and other institutions for income tax exemption, quarterly statements by Authorized dealers in respect of foreign remittances, filing of necessary intimation by Sovereign wealth funds, CbCR reporting by multinational enterprises etc.

“Thus, the due dates for all such compliances have been extended by the Government. The extension has been made not only to address immediate filing requirements due within August/ September 2021, but also a medium term relief has been given to taxpayers for some compliances, which were due in the month of November/ December 2021,” Kumar said.

The extension will provide much-needed relief to taxpayers and will also save them from penal consequences for not being able to comply with the earlier timelines due to technical glitches in the IT portal, he added. PTI

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Govt extends deadlines for various I-T compliances, GST relief

Technical glitches marred the functioning of the Infosys-developed income tax portal since its launch on June 7

PRESSTRUST OF INDIA
New Delhi, August 29

THE GOVERNMENT ON Sunday extended the deadline for various compliances under the income tax law and availing relief under the GST law to help taxpayers tide over difficulties in filing such forms.

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tronic verification code (EVC) have been extended until November 30 and October 31 respectively to assist taxpayers in the time of Covid-19 pandemic.

The deadline for filing the Equalisation Levy statement in Form-1 for the financial year 2020-21 has been extended till December 31, against the original due date of June 30, the income tax department said in a statement.

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filing requirements due within August/September 2021, but also a medium term relief has been given to taxpayers for some compliances, which were due in the month of November/December 2021," Kumar said.

The extension will provide much-needed relief to taxpayers and will also save them from penal consequences for not being able to comply with the earlier timelines due to technical glitches in the IT portal, he added. Technical glitches marred the functioning of the Infosys-developed income tax portal www.incometax.gov.in since its launch on June 7.

The finance ministry had last week "summoned" Infosys CEO Salil Parekh to explain why issues continued to plague the portal developed by the software major. Finance minister Nirmala Sitharaman, in the meeting with Parekh on August 23, expressed "deep disappointment" over persisting glitches for more than two months after portal launch and gave him time till September 15 to resolve all issues.



Govt. extends deadline amid IT portal glitches

New dates for institutional taxpayers

SPECIAL CORRESPONDENT
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With the new Income Tax portal yet to become fully functional, the Finance Ministry on Sunday extended the deadlines for several categories of taxpayers to file tax-related forms electronically. The fresh deadlines for 11 specified forms, a couple of which have been extended to March 31, 2022, largely pertain to institutional taxpayers, not individuals. These include multinational firms, sovereign wealth funds, and bodies like charitable trusts.

"On consideration of difficulties reported by the taxpayers and other stakeholders in electronic filing of certain Forms under the provisions of the Income-tax Act, 1961 read with Income-tax Rules, 1962 (Rules), Central Board of Direct Taxes (CBDT) has decided to further extend the due dates for electronic filing of such forms," the Ministry said in a statement.

"The extension will pro-

vide much needed relief to taxpayers for making the compliances and will also save them from penal consequences," said Shailesh Kumar, partner at Nangia & Co. LLP. "The extension has been made not only to address immediate filing requirements due within August or September 2021, but also some medium-term relief has been given to taxpayers for some compliances," Mr. Kumar said.

The last date for taxpayers to pay up dues under the Vivad Se Vishwas Scheme for direct tax dispute resolution has also been extended from August 31 to September 30, where no additional amount is payable. Where taxpayers are required to pay an additional amount, the October 31 deadline has been retained, the Ministry said.

The Central Board of Indirect Taxes and Customs extended the deadline for an amnesty scheme under the GST regime, from August 31 to November 30.