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Advance tax notice glitch: Taxpayers in wait-and-watch mode

Experts advise to pay tax on self calculation basis, log dispute on portal











The due date for payment of advance tax is March 15. Failure to pay advance tax or payment of lower tax can lead to an interest of 1% per month on the unpaid amount.

Neeraj Agarwala, Partner, Nangia Andersen India noted that the Advance Tax E-Campaign, an initiative by the income tax department, aims to enhance taxpayer transparency. "If a taxpayer receives an alert that doesn't align with their transactions, they should log in to their portal and dispute the discrepancy. This action will assist the department in identifying and rectifying inaccuracies after thorough verification," he said.