

Nangia Andersen LLP



NEWSFLASH

CBDT extends due dates of compliances and launches new e-filing portal

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Extension of Due Dates

In view of the havoc caused by the second wave of the COVID 19 pandemic, as expected, the Central Board of Direct Taxes (CBDT) vide Circular 9/2021 dated 20th May 2021, has extended the due dates of compliances under the Income Tax Act. The revised due dates, so announced have been enlisted below.

Section	Particulars	Original Due Date	Revised Due Date
Sec 139(1)	Return of Income for AY 2021-22 for non-corporate assesses	31 July, 2021	30 September 2021
Sec 139(1)	Return of Income for AY 2021-22 for corporate assesses <ul style="list-style-type: none"> • a company • person whose accounts are required to be audited, • partner of a firm whose accounts are required to be audited 	31 October, 2021	30 November, 2021
Sec 139(1)	Return of income for AY 2021-22, where Transfer Pricing is applicable	30 November, 2021	31 December, 2021
Sec 139(4)/139(5)	Belated/ revised return for AY 2021-22	31 December, 2021	31 January, 2022
Sec 44AB	Report of Audit under any provision of the Income Tax Act for FY 2020-21	30 September, 2021	31 October, 2021
Sec 44AB	Report from accountant in respect of persons entering into international transaction or specified domestic transaction under section 92E of the Income Tax Act	31 October, 2021	30 November, 2021
Sec 285BA read with rule 114E	Statement of Financial Transactions (SFT) for FY 2020-21	31 May, 2021	30 June, 2021
Sec 285BA read with rule 114G	Statement of Reportable Account for calendar year 2020 under rule 114G	31 May, 2021	30 June, 2021
Sec 200 read with rule 31A	Statement of TDS for last quarter of FY 2020-21	31 May, 2021	30 June, 2021
Sec 203 read with Rule 31	TDS Certificate in Form 16 (required to be furnished to employees)	15 June, 2021	15 July, 2021

Section	Particulars	Original Due Date	Revised Due Date
Sec 206 read with rule 30 and 37CA	TDS/ TCS book adjustment statement in form 24G for the month of May 2021	15 June, 2021	30 June, 2021
Sec 192(5) read with rule 33	Statement of TDS from contributions paid by trustees of approved superannuation fund for FY 2020-21	31 May, 2021	30 June, 2021
Sec 115UB read with Rule 12CB	Statement of income paid or credited by an investment fund to its unit holders in Form 64D for FY 2020-21	15 June, 2021	30 June, 2021
Sec 115UB read with Rule 12CB	Statement of income paid or credited by an investment fund to its unit holders in Form 64C for FY 2020-21	30 June, 2021	15 July, 2021
Sec 139(9)	Response to defective notices on the e-filing portal		31 May 2021

It has been clarified that the extension of due dates shall not apply to interest under section 234A (which is levied at the rate of 1% per month/ part thereof, on account of default in furnishing income tax return after original due date), where amount of tax on total income as reduced by permissible deductions¹ exceeds INR 1 Lakh.

Launch of the new e-filing portal

In a press release issued on 20 May, 2021, the CBDT announced that a new e-filing portal (www.incometax.gov.in) shall be launched, that is aimed at providing convenience and modern, seamless experience to taxpayers.

It has been notified that for the preparation of the new portal, the existing portal (i.e. www.incometaxindiaefiling.gov.in) would not be available to the taxpayers and external stakeholders for a brief period of 6 days i.e. from 1st June, 2021 to 6th June, 2021. Consequently, it has been promised that compliance deadlines shall be fixed from 10th June 2021 onwards.

If any hearing or compliance which requires submissions online has been scheduled during this period, the same will be preponed or adjourned and the work items would be rescheduled after this period. Further, taxpayers have been advised to complete all their urgent tasks involving any submission, upload or downloads before 1st June, 2021 to avoid any difficulty during the blackout period.

¹ (i) advance tax, if any, paid; (ii) any TDS/TCS; (iii) any relief of tax allowed under section 89; (iv) any relief of tax allowed under section 90 on account of tax paid in a country outside India; (v) any relief of tax allowed under section 90A on account of tax paid in a specified territory outside India referred to in that section; (vi) any deduction, from the Indian income-tax payable, allowed under section 91, on account of tax paid in a country outside India; and (vii) any tax credit allowed to be set off in accordance with the provisions of section 115JAA or section 115JD.



Nangia Andersen LLP's Take

The extension of due dates has been brought about well in time and shall offer respite to the taxpayers and the tax practitioners who may have found it difficult to ensure compliance owing to the halt induced by the nationwide pandemic. The move shall enable the taxpayers to focus on running their businesses without worrying about statutory compliances.

However, taxpayers whose net income tax liability (as adjusted by TDS, advance tax, etc.) is more than Rs 1 lakhs, must file return within original due dates to avoid levy of interest under section 234A.

Notably, for the preparation of the new portal, the existing portal (i.e. www.incometaxindiaefiling.gov.in) would not be available to the taxpayers and external stakeholders for a brief period of 6 days i.e. from 1st June, 2021 to 6th June, 2021, therefore, urgent tasks must be completed before the blackout period.

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