

Nangia Andersen LLP



NEWSFLASH

CBDT extends due dates for filing of Income Tax Returns and audit reports for Assessment Year 2021-22

September 2021

A member firm of **ANDERSENGLOBAL**





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Background

In view of the troubles experienced by the taxpayers and other stakeholders, the Central Board of Direct Taxes (CBDT) vide Circular 17/2021 dated 9th September 2021, has decided to further extend the due dates for filing of Income Tax Returns and various reports of audit for the Assessment Year 2021-22 as outlined below.

S.No.	Particulars	Existing Due Date	Revised Due Date
1	Due date of furnishing of Return of Income for the Assessment Year 2021-22, which was 31 st July, 2021 under section 139(1) of the Act (i.e. person other than company/ firm)	30 th September 2021	31 st December 2021
2	Due date of furnishing of Report of Audit under any provision of the Act for the Previous Year 2020-21	31 st October 2021	15 th January 2022
3	Due date of furnishing Report from an Accountant by persons entering into international transaction or specified domestic transaction under section 92E of the Act for the Previous Year 2020-21	30 th November 2021	31 st January 2022
4	Due date of furnishing of Return of Income for the Assessment Year 2021-22, which is 31 st October, 2021 under section 139(1) of the Act (corporate assesses)	30 th November 2021	15 th February 2022
5	Due date of furnishing of Return of Income for the Assessment Year 2021-22, which is 30 th November, 2021 under section 139(1) of the Act (TP cases)	30 th December 2021	28 th February 2022
6	Due date of furnishing of belated/revised Return of Income for the Assessment Year 2021-22, which is 31 st December, 2021 under section 139(4)/(5) of the Act	31 st January 2022	31 st March 2022



Nangia Andersen LLP's Take

The recently revamped Income Tax Portal is still experiencing technical glitches, due to which taxpayers have been experiencing inconvenience in submitting their tax returns and other reports. The extension will provide much needed relief to the taxpayers and tax practitioners in ensuring compliance with statutory requirements. However, notably, 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.

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



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