

**INDIAN GOVERNMENT
PROVIDES FURTHER
EXTENSION TO
VARIOUS TIMELINES UNDER
THE DIRECT TAX LAWS**

Recently, the Central Board of Direct Taxes ('CBDT') has issued a Notification¹ dated 24 June 2020 providing for further extension in the time limits for making various compliances falling between 20 March 2020 to 31 December 2020. Further, the CBDT has also released a Press Release along with the Notification explaining the key relaxations. Given below is the summary of the Notification / Press Release:

Sr. No.	Particulars	Due date as per the earlier Ordinance dated 31 March 2020	Revised due date as per the Notification dated 24 June 2020
1	Filing of income-tax return for Financial Year ('FY') 2018-2019	30 June 2020	31 July 2020
2	Filing of income-tax return for FY 2019-2020	30 November 2020	30 November 2020
3	Due dates for furnishing all audit report(s) for FY 2019-2020	31 October 2020 ²	31 October 2020
4	Filing of e-TDS / TCS return for the quarter ended 31 March 2020 (for FY 2019-2020) by persons other than Government	30 June 2020	31 July 2020
	Filing of e-TDS / TCS return for the quarter ended 31 March 2020 (for FY 2019-2020) by the Government	30 June 2020	15 July 2020
5	Issuance of TDS certificates in Form 16 for FY 2019-2020	30 June 2020	15 August 2020
6	Issuance of TDS certificates in Form 16A for FY 2019-2020	15 July 2020	15 August 2020

¹ Notification No.35/2020/F. No. 370142/23/2020-TPL

² As per Press Release dated 13 May 2020, the due date for filing income-tax return by all taxpayer has been extended to 30 November 2020

7	Deduction under Sections 54 to 54GB	30 June 2020	30 September 2020
8	Deduction under Chapter VIA - under the heading 'B-Deductions in respect of certain payments' (like life insurance premium, donations, etc.) for FY 2019-2020	30 June 2020	31 July 2020
9	Commencement of operation for Special Economic Zone units under Section 10AA	30 June 2020	30 September 2020
10	Extension of time barring date - if the time barring date falls during the period 20 March 2020 to 31 December 2020. It shall cover following proceedings: <ul style="list-style-type: none"> • Issuance of any notice, intimation, notification, sanction or approval by any authority, commissioner or tribunal, or • Completion of any proceedings or passing of any order; or • Filing of appeal, reply to application, or furnishing of any report, document, statement. 		31 March 2021

Other extension / relief

- Time-limit for linking Aadhar with PAN extended to 31 March 2021
- Interest under Section 234A (for delay in filing of income-tax return) will be levied if the amount of self-assessment tax exceeds INR 1 lakh.

Reduction in TDS rates

The Press Release clarifies that the relief announced by Finance Minister on 13 May 2020 by way of reduction in existing TDS rate by 25% for specified non-salary payments made to residents will be implemented through necessary legislative amendments in due course.

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