

Editorial Team

In view of the COVID-19 pandemic, the Taxation and Other Laws (Relaxation and Amendment of Certain Provisions) Act, 2020 (TLA Act, 2020) has extended various due dates of compliances. The due dates so extended by the TLA Act, 2020 have been extended again on multiple occasions by the CBDT¹.

The CBDT has again extended the due dates for certain compliances² and has also announced to provide tax exemption for the expenditure incurred by the taxpayers on COVID-19 treatment. Further, the ex-gratia or any compensation received by the family members of any person who succumbed to COVID-19 will be exempt from tax.

The impact of new notifications and circular on various time barring dates and certain compliance of Income-tax Act are discussed in the below paragraphs:

1. COVID-19 tax exemptions

The CBDT has announced to extend the tax exemption in respect of the amount received by a taxpayer for treatment of COVID-19 during Financial Year 2019-20 and subsequent years. The exemption shall be available if a person receives the amount from his employer or any other person.

Further, in case of death of a person due to COVID-19, the Board has announced an Income-tax exemption for the ex-gratia amount received by the family members of deceased employees from the employer or any other person. The exemption shall be available on the sum received during FY 2019-20 and subsequent years. The exemption shall be allowed in respect of the entire amount received from the employer. However, it shall be limited to Rs. 10 lakhs in aggregate for the amount received from any other persons.

The CBDT shall bring necessary legislative amendments for the above decisions in due course of time.

2. Extension of due dates:

<i>Section</i>	<i>Particulars</i>	<i>Original Due Date</i>	<i>Due date extended by the TLA 2020 read with previous notifications</i>	<i>New Due dates</i>
Sections 10(23C), 12AB, 35, 80G	Filing of application for registration/provisional registration/intimation/approval/provisional approval of Trust, institutions or Research Associations, etc.	30-06-2021	-	31-08-2021
Section 54 to 54GB	Making Investments or completing construction/purchase for claiming deduction from capital gains	-	-	30-09-2021
Rule 37BB	(The extension has been given in those cases where the due date falls between 01-04-2021 to 29-09-2021). Quarterly Statement in respect of foreign remittances (to be furnished by authorized dealers) in Form No. 15CC for quarter ending June, 2021	15-07-2021	-	31-07-2021
Section 167 of the Finance Act 2016	Furnishing of Equalisation Levy statement for the Financial Year	30-06-2021	-	31-07-2021

Section 9A	2020-21 Filing of a statement in Form No. 3CEK by an eligible investment fund in respect of its activities in the financial year 2020-21	29-06-2021	-	31-07-2021
Section 245M(1)	Filing of Form No. 34BB to withdraw application filed before Settlement Commission	27-06-2021	-	31-07-2021
Section 139AA	Linking of Aadhaar number and PAN	31-03-2020	30-06-2021	30-09-2021
Section 139AA read with Rule 114AAA	PAN to be treated as inoperative due to non-linking it with Aadhaar number	31-03-2020	31-03-2020 ³	31-03-2020 ³
Direct Tax Vivad se Vishwas Act, 2020	Payment of tax without additional charge	-	30-06-2021 ⁴	31-08-2021
Direct Tax Vivad se Vishwas Act, 2020	Payment of tax with additional charge	-	-	31-10-2021
Section 153/153B	Passing of order for assessment or reassessment by AO			
	• Cases where on account of various extension notifications, the due date is getting expired on 31-03-2021.	-	30-06-2021	30-09-2021
	• Cases where due date is getting expired on 31-03-2021 without giving effect of any extension notification.	31-03-2021	30-09-2021	30-09-2021
Section 144C(2)	Filing of objections to DRP and AO	01-06-2021 or thereafter	-	31-08-2021 ⁵
Section 168 of the Finance Act 2016	Sending intimation of processing of Equalisation Levy (The extension has been given in those cases where the due date falls between 20-03-2020 to 31-03-2021)	-	30-06-2021	30-09-2021
Chapter XXI of the Income-tax Act	Imposition of penalty (The extension has been given in those cases where the due date falls between specified period)	-	30-06-2021	30-09-2021
			(due date falls between 20-03-2020 to 29-06-2021)	(due date falls between 20-03-2020 to 29-09-2021)
Rule 114B/114C	Upload the declarations received from recipients in Form No. 15G/15H during the quarter ending June, 2021	15-07-2021	-	31-08-2021
Section 200 read with Rule 31A ⁶	Furnishing of TDS Statement for the 4th quarter of the Financial Year 2020-21	31-05-2021	30-06-2021	31-07-2021
Section 203 read with Rule 31 ⁷	Issue of TDS certificate in form 16 in respect tax deducted from the salary paid during the Financial Year 2020-21	15-06-2021	15-07-2021	31-07-2021
Section 115UB read with Rule 12CB	Furnishing of statement (in Form No. 64D) of income paid	15-06-2021	30-06-2021	15-07-2021

	or credited by an investment fund to its unit holder for the Previous year 2020-21			
Section 115UB read with Rule 12CB	Furnishing of statement (in Form No. 64C) by Alternative Investment Fund (AIF) to units holders in respect of income distributed during the previous year 2020-21	30-06-2021	15-07-2021	31-07-2021
<i>The recent notification and circular don't further extend the following due dates (which were extended previously). Thus the previously extended due date shall be the final due date for compliance</i>				
Section 192(5) read with Rule 33	Furnishing of Statement of tax deduction from contributions paid by the trustees of an approved superannuation fund for the Financial Year 2020-21	31-05-2021	30-06-2021	30-06-2021
Section 206C read with Rule 37CA	Furnishing of Form 24G by an office of the Government where TDS/TCS for the month of May, 2021 has been paid without the production of a challan	15-06-2021	30-06-2021	30-06-2021
Section 285BA read with Rule 114G	Furnishing of Statement of Reportable Account for calendar year 2020	31-05-2021	30-06-2021	30-06-2021
Benami Act	Issue of notice or passing of any order under Benami Act (The extension has been given in those cases where the due date falls between 20-03-2020 to 30-06-2021)	-	30-09-2021	30-09-2021
Section 144C(13)	Passing of order consequent to the direction of DRP (The extension has been given in those cases where the due date falls between 20-03-2020 to 31-03-2021)	-	30-06-2021	30-06-2021
Section 148	Issuance of notice under section 148 for reopening the assessment where income has escaped assessment			
	• Cases where on account of various extension notifications the due date is getting expired on 31-03-2021.	-	30-06-2021	30-06-2021
	• Cases where the due date is getting expired on 31-03-2021 without giving the effect of any extension notification.	31-03-2021	30-09-2021	30-09-2021
Section 285BA read with Rule 114E	Furnishing of Statement of Financial Transactions (SFT) for the Financial Year 2020-21	31-05-2021	30-06-2021	30-06-2021
Section 139(1)	Return of income for the assessment year 2021-22 for all assessee other than	31-07-2021	30-09-2021 (see notes)	30-09-2021 (see notes)

(a) corporate-assessee;

(b) non-corporate assessee
(whose books of account are

required to be audited);

(c) partner of a firm whose accounts are required to be audited or the spouse of such partner if the provisions of section 5A apply; or

(d) an assessee who is required to furnish a report under section 92E.

Section 139(1)	Furnishing of return of income for the assessment year 2021-22 if the assessee (not having any international or specified domestic transaction) is:	31-10-2021	30-11-2021 (see notes)	30-11-2021 (see notes)
	(a) corporate-assessee;			
	(b) non-corporate assessee (whose books of account are required to be audited); or			
	(c) partner of a firm whose accounts are required to be audited or the spouse of such partner if the provisions of section 5A apply.			
Section 139(1)	Furnishing of return of income for the assessment year 2021-22 in the case of an assessee if it is required to submit a report under section 92E pertaining to the international or specified domestic transaction(s)	30-11-2021	31-12-2021 (see notes)	31-12-2021 (see notes)
Section 44AB	Due date for filing of audit report under section 44AB for the assessment year 2021-22 in the case of a corporate-assessee or non-corporate assessee (who is required to submit his/its return of income on October 31, 2021)	30-09-2021	31-10-2021	31-10-2021
Section 44AB	Furnishing of report from an accountant for the assessment year 2021-22 by an assessee entering in to international or specified domestic transactions under Section 92E	31-10-2021	30-11-2021	31-11-2021
Section 139(4)/(5)	Furnishing of belated or revised return of income for the Assessment Year 2021-22	31-12-2021	31-01-2022	31-01-2022

Notes:

1) Though the due date for filing of Income-tax Return for the Assessment Year 2021-22 has been extended,

but no relief shall be provided from the interest chargeable under section 234A if the tax liability exceeds Rs. 1 lakh. Thus, if self-assessment tax liability of a taxpayer exceeds Rs. 1 lakh, he would be liable to pay interest under section 234A from the expiry of original due dates.

2) A resident senior citizen who does not have any income from business or profession is not required to pay advance tax and he can pay the entire tax by way of self-assessment tax. For computing the limit of Rs. 1 lakh (as specified above), the self-assessment tax paid by a senior citizen on or before 31-07-2021 shall be deemed to be the advance tax. Thus, same shall be reduced while computing the tax liability of Rs. 1 lakh.

1. Notification S.O. 1703(E), dated 27-04-2021, Circular no. 08/2021, dated 30-04-2021 and Circular no. 9/2021, dated 20-05-2021.

2. Notification Nos. 74 & 75/2021 & Circular no. 12/2021, dated 25-06-2021.

3. The Govt. has extended the due date for linking of PAN with Aadhaar. However, no amendment has been made in Rule 114AAA which provides that if an assessee fails to link his PAN with Aadhaar by 31-03-2020, the PAN shall become inoperative.

4. Notification S.O. 1704 (E), dated 27-04-2021.

5. If the last date allowed by section 144C for filing of objections falls beyond 31-08-2021 then such later date shall be taken into consideration.

6. The due date for filing of TCS Statement and to furnish the TCS certificate has not been extended.

7. The due date to furnish other TDS certificates (Form 16A, Form 16B, etc.) has not been extended.

(Source: Taxmann.com)