



### **CBDT extends the due date of furnishing of ITRs, Audit Reports, compliance under ongoing proceedings and declaration under the VSV Scheme**

In continuation of extensions provided under the Notification No. 88/2020 issued by CBDT on October 29, 2020, CBDT today extended various tax compliance due dates under the Direct Tax and Benami Laws. A gist of the significant reliefs announced are as under:

#### **ITRs of AY 2020-21 for taxpayers (other than those liable to get accounts audited)**

- The time for filing of original as well as revised income-tax returns for the FY 2019-20 (AY 2020-21) has been extended from December 31, 2020 to **January 10, 2020** for taxpayers (other than those covered in the subsequent paragraph)

#### **ITRs of AY 2020-21 for taxpayers liable to get accounts audited**

- The time for filing of original as well as revised income-tax returns for the FY 2019-20 (AY 2020-21) has been extended from January 31, 2020 to **February 15, 2020** for the following persons:
  - Taxpayers required to get their accounts audited

- Taxpayers being partners (of firms which are required to get their accounts audited)
- Companies
- Taxpayers required to furnish report in respect of international/specified domestic transactions

#### **Due date for furnishing of audit report**

- Due date of furnishing of tax audit report and report in respect of international/specified domestic transactions for FY 2019-20 (AY 2020-21) has been extended from December 31, 2020 to **January 15, 2020**

#### **Declaration and orders under the Vivad Se Vishwas Scheme**

- The due last date for making a declaration under Vivad Se Vishwas Scheme has been extended from December 31, 2020 to **January 31, 2020**.
- The date for passing orders under the Scheme (required to be passed till January 30, 2020) also stands extended to **January 31, 2020**.

#### **Extension of due date for passing of order, issuance of notices**

- The date for passing of order or issuance of notice by the authorities under the Direct Taxes

& Benami Law which are required to be passed/ issued/ made by March 30, 2020 has been extended to **March 31, 2021**

**Due date for depositing self assessment tax upto INR 1 lacs**

- In order to provide relief to small and middle class taxpayers for the third time, the date for payment of self-assessment tax in the case of a taxpayer whose self-assessment tax liability is upto INR 1 lacs has again been extended as under:
  - Taxpayers (other than those liable to get accounts audited) to **January 10, 2020**
  - Taxpayers liable to get accounts audited to **February 15, 2020**
- Pertinent to note that as per Notification No. 85/2020, the due date for the payment of self-assessment tax for the taxpayers having self-assessment tax liability exceeding INR 1 lacs remains was payable by the due dates specified in the Income-tax Act, 1961. Accordingly, delayed payment in the case of such taxpayers would attract interest under section 234A of the Act.

**Source:**

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