



**“What’s  
New?”**

May 21, 2021

## ***“Extension of various time limits under Direct Tax”***

In view of the COVID-19 outbreak, the Government has announced several important relaxations in statutory and compliance due dates under income-tax for the FY 2020-21.

In this alert, we have discussed these revised timelines.

*Source: CBDT Circular No. 9/2021 F.No. 225/49/2021-ITA-II dated May 20, 2021*

# Revised due dates for FY 2020-21

Revised due dates for certain compliance under the Income-tax Act, 1961 (“the Act”):

Type of Return/Report/Statement	Class of taxpayer	Existing due date	Revised due date
<b>Income-tax return</b>	Tax payer whose accounts are required to be audited under the Act or under any other law	October 31, 2021	November 30, 2021
	Partner of a firm whose accounts are required to be audited under the Act or under any other law	October 31, 2021	November 30, 2021
	Company (both domestic and foreign company)	October 31, 2021	November 30, 2021
	Taxpayer who is required to furnish transfer pricing report in Form 3CEB	November 30, 2021	December 31, 2021
	All other taxpayers (including individuals)	July 31, 2021	September 30, 2021
	Belated/ Revised Return	December 31, 2021	January 31, 2022
<b>Tax Audit Report</b>	Furnishing of tax audit report in Form 3CD	September 30, 2021	October 31, 2021
<b>Transfer Pricing Report</b>	Furnishing of Transfer Pricing Report in Form 3CEB	October 31, 2021	November 30, 2021

# Revised due dates for FY 2020-21 *contd...*

Type of Return/Report/Statement	Class of taxpayer	Existing due date	Revised due date
<b>Statement of Financial Transactions (SFT) in Form 61A</b>	Reporting entities under Sec 285BA read with Rule 114E	May 31, 2021	June 30, 2021
<b>Statement of Reportable Account in Form 61B</b>	Reporting entities under Sec 285BA read with Rule 114G	May 31, 2021	June 30, 2021
<b>Statement of Tax Deduction at Source (TDS)</b>	Taxpayer who is required to furnish TDS statements of Quarter 4 of FY 2020-21	May 31, 2021	June 30, 2021
<b>Issuance of TDS Certificate in Form 16</b>	Taxpayer who required to furnish Form 24Q (TDS statement for salary payments)	June 15, 2021	July 15, 2021

- Even though the due date for filing of income-tax return for the FY 2020-21 have been extended, a taxpayer shall be liable to pay interest under section 234A (for late deposit of return) if self assessment tax liability exceeds INR 100,000.
- In case of taxpayers who are resident senior citizen and does not have any income from business and profession, the self-assessment tax paid by a senior citizen on or before July 31, 2021 shall be deemed to be the advance tax. Thus, same shall be reduced while computing the tax liability of INR 100,000 mentioned above.

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