

In view of the challenges faced by taxpayers in meeting the statutory and regulatory compliance requirements across sectors due to the outbreak of Novel Corona Virus (COVID-19), the Government brought the Taxation and Other Laws (Relaxation of Certain Provisions) Ordinance, 2020 [the Ordinance] on 31st March, 2020 which, inter alia, extended various time limits.

Now, to provide further relief to the taxpayers for making Income Tax related compliances, the Government has further extended various timelines as given below by way of CBDT Notification No. 35/2020 dated 24th June 2020:

Particulars	Original Due Date	Revised Due Date
Income Tax Return for AY 2019-20	31 st March 2020	31 st July 2020
Income Tax Return for AY 2020-21	31 st July 2020/ 31 st October 2020	30 th November 2020
Self-Assessment Tax for AY 2020-21 [Liability upto ₹ 1 Lac]	31 st July 2020/ 31 st October 2020	30 th November 2020
Time Limit for making Tax-Saving Investments for chapter VIA deductions (like 80C etc) for AY 2020-21	31 st March 2020	31 st July 2020
Time Limit for making Capital Gains Tax-Saving Investments u/s 54 to 54GB for AY 2020-21	31 st March 2020	30 th September 2020
Filing of TDS Returns for the quarter ending on 31 st March 2020	31 st May 2020	31 st July 2020
Filing of TCS Returns for the quarter ending on 31 st March 2020	15 th May 2020	31 st July 2020
Issuance of Form 16/16A	15 th June 2020	15 th August 2020
Linking of Aadhaar with PAN	30 th June 2020	31 st March 2021

It may be noted that although CBDT has extended the due date for filing TDS/ TCS Returns for the quarter ending 31st March, 2020, the reduced rate of interest of 9% for delayed payments of taxes, levies etc. specified in the Ordinance dated 31st March 2020 shall not be applicable for the payments made after 30th June, 2020.

Further, the Finance Minister has already announced extension of date for making payment without additional amount under the “Vivad Se Vishwas” Scheme to 31st December 2020, necessary legislative amendments for which shall be moved in due course of time.

The deferment of the implementation of new procedure for approval/ registration/ notification of certain entities u/s 10(23C), 12AA, 35 and 80G of the IT Act has already been announced vide Press Release dated 8th May, 2020 from 1st June, 2020 to 1st October, 2020.

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