

CBDT extends timelines for certain tax compliances

In view of the difficulties faced by taxpayers in electronic filing of income tax returns and various audit reports under the Income-tax Act, 1961 (the Act), the Central Board of Direct Taxes (CBDT) has extended the time limits of certain compliances under the Act.

Due dates for filing income tax return for Assessment Year 2021-22

Particulars	Existing due date	New due date
Return of income in case of Transfer Pricing (TP) audit	31 December 2021	28 February 2022
Return of income in case of <ul style="list-style-type: none"> • Company • Person (other than a company) whose accounts are required to be audited • Partner of a firm whose accounts are required to be audited 	30 November 2021	15 February 2022
Tax return in case of any other taxpayer not covered above	30 September 2021	31 December 2021
Belated/Revised tax return	31 January 2022	31 March 2022

The following has been clarified:

- Interest for delay in furnishing the tax return shall apply if the shortfall in tax payable exceeds INR 1,00,000.
- In case of a resident individual who (a) does not have business income and (b) is of the age of sixty years or more at any time during the year, any self-assessment tax paid till the original due date shall be treated as 'advance tax' paid by that person, for the purpose of computing interest.

Due dates for furnishing various reports for Financial Year 2020-21

Particulars	Existing due date	New due date
Tax audit report	31 October 2021	15 January 2022
Accountant's Report under section 92E of the Act (in Form 3CEB)	30 November 2021	31 January 2022