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News!



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## ***"CBDT issued a new functionality for tax deductor/collector"***

The Finance Act, 2021 inserted new sections 206AB and 206CCA in the Income-tax Act, 1961 applicable **w.e.f. July 1, 2021** which provides for higher rate of TDS and TCS respectively for non-filers of income-tax returns. So, tax deductor/collector need to verify whether their vendors are filing tax return or not. To ease the compliance burden on tax deductor/collector the CBDT issued functionality at the income tax reporting portal (<https://report.insight.gov.in/>) to verify whether the vendors have filed tax return for last two years for which time limit for filing has expired.

**Source: CBDT Circular No. 11/2021 dated June 21, 2021**



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