



**“What’s  
New?”**

September 10, 2021

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

In view of the difficulties faced by taxpayers, the Government has announced several important relaxations in statutory and compliance due dates under income-tax relevant for the FY 2020-21.

In this alert, we have discussed these revised timelines.

*Source: CBDT Circular No. 17/2021 F.No. 225/49/2021-ITA-II dated September 9, 2021*

# Revised due dates relevant for FY 2020-21

Type of Return/Report/Statement	Class of taxpayer	Original due date	Revised due date	Further revised due date
<b>Income-tax return</b>	Tax payer whose accounts are required to be audited under the Income-tax Act, 1961 ("the Act") or under any other law	October 31, 2021	November 30, 2021	February 15, 2022
	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	February 15, 2022
	Company (both domestic and foreign companies)	October 31, 2021	November 30, 2021	February 15, 2022
	Taxpayer who is required to furnish transfer pricing report in Form 3CEB	November 30, 2021	December 31, 2021	February 28, 2022
	All other taxpayers (including individuals)	July 31, 2021	September 30, 2021	December 31, 2021
	Belated/ Revised Return	December 31, 2021	January 31, 2022	March 31, 2022
<b>Tax Audit Report</b>	Furnishing of tax audit report in Form 3CD	September 30, 2021	October 31, 2021	January 15, 2022
<b>Transfer Pricing Report</b>	Furnishing of Transfer Pricing Report in Form 3CEB	October 31, 2021	November 30, 2021	January 31, 2022

- 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 do 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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