

CBDT notification regarding extension of time limit - Circular No. 9 of 2021 dated 20th May 2021

In the view of severe pandemic, the Central Board of Direct Taxes (CBDT) has extended the time limit of certain compliances. [Circular No. 9 of 2021 dated 20th May 2021]. Pursuant to section 119 of the Indian Income Tax Act, 1961, the Central Board of Direct Taxes (CBDT) has extended the time limits of the following compliances:

Sl. No.	Compliances relating to	Period Covered	Applicable Rule/ Section	Original Date	Extended Date
1.	Statement of Financial Transactions (Statement to be furnished in form 61A by the specified persons providing the details of the specified transactions mentioned in Rule 114E)	FY 2020-21	Rule 114E	31 st May 2021	30 th June 2021
2.	Statement of reportable account (Statement to be furnished in form 61B by the reporting financial institution providing the general and income details of the account holder as mentioned in the Rule 114G)	Calendar year 2020	Rule 114G	31 st May 2021	30 th June 2021
3.	TDS returns	Jan to March 2021	Rule 31A	31 st May 2021	30 th June 2021
4.	Form 16 relating to TDS on salary	FY 2020-21	Rule 31	15 th June 2021	15 th July 2021
5.	Income tax returns for assessee covered under section 139(1) – Individuals and other assessee who are not liable for any audit under Income Tax Act, 1961	FY 2020-21 (AY 2021-22)	Section 139(1)	31 st July 2021	30 th September 2021
6.	Audit report (other than Transfer Pricing audit report) to be furnished under provisions of the Indian Income Tax Act 1961	FY 2020-21 (AY 2021-2022)	Income Tax Act	30 th September 2021	31 st October 2021

7.	Audit report for international transaction or specified domestic transaction – Transfer Pricing audit report in Form 3CEB	FY 2020-21 (AY 2021-2022)	Section 92E	31 st October 2021	30 th November 2021
8.	Income tax returns for the assesses who are liable for audit under the Income Tax Act / Company cases	FY 2020-21 (AY 2021-2022)	Section 139(1)	31 st October 2021	30 th November 2021
9.	Income tax returns for assesseees who have to furnish audit report under section 92E – Transfer pricing cases ITR	FY 2020-21 (AY 2021-2022)	Section 139(1)	30 th November 2021	31 st December 2021
10.	Belated/ Revised income tax returns	FY 2020-21 (AY 2021-2022)	Section 139(4) 139(5)	31 st December 2021	31 st January 2022

Clarification 1: It is clarified that the extension of the dates as referred to in points (5), (8) and (9) above shall not apply to Explanation 1 to section 234A of the Act, in cases where the amount of tax on the total income as reduced by the amount as specified in 234A (1) (i) to (ii) exceeds one lakh rupees.

Consequently, if the tax payable by the assesseees mentioned in points (5), (8) and (9) above exceeds Rs. 1,00,000 after taking the credits of tax deduction at source, advance tax, tax relief, foreign tax credits [as mentioned in section 234A (1) (i) to (ii)] and the return is filed after original due dates as mentioned in section 139(1), interest under section 234A is applicable.

Clarification 2: For the purpose of Clarification 1, in case of a resident individual referred to in section 207(2) of the Act, the tax paid by him under section 140A within the due date (without extension under this Circular) provided in the Act, shall be deemed to be the advance tax.

Consequently, if resident senior citizens and resident individuals having income from business or profession pay tax within 31st July 2021, it will be considered as advance tax. If tax is paid later than 31st July 2021, then 234B and 234C interest is applicable.