

Income Tax | Extension of timelines in respect of certain furnishings (1/2)

In view of difficulties faced by taxpayers in filing returns and other forms electronically, CBDT has further extended such due dates. The following table shows the snapshot of the revised timelines.

Compliance of furnishing / filing	Old timeline	Relaxed timeline
Application for registration or intimation or approval under Section 10(23C), 12A, 35(1)(ii)/(iia)/(iii) or 80G in Form No 10A/10AB in respect of Trusts/Institutions/Research Associations, etc.	31 August 2021 and in some cases where the due date was 28 February 2022	31 March 2022
Quarterly Statement in Form No 15CC by authorized forex dealer: a) In respect of remittances made for June 2021 quarter b) In respect of remittances made for September 2021 quarter	31 August 2021 15 October 2021	30 November 2021 31 December 2021
Equalization Levy Statement in Form No 1 for FY 2020-21	31 August 2021	31 December 2021
Uploading of the declarations received in Form No 15G/15H during the: a) Quarter ending June 2021 b) Quarter ending September 2021	31 August 2021 15 October 2021	30 November 2021 31 December 2021
Intimation to be made by Sovereign Wealth Fund in respect of investments made by it in India in Form II SWF for the: a) Quarter ending on 30 June 2021 b) Quarter ending on 30 September 2021	30 September 2021 31 October 2021	30 November 2021 31 December 2021
Intimation to be made by a Pension Fund in respect of each investment made by it in India in Form No 10BBB for the a) Quarter ending on 30 June 2021 b) Quarter ending on 30 September 2021	30 September 2021 31 October 2021	30 November 2021 31 December 2021
Intimation by a constituent entity, resident in India, of an international group, the parent entity of which is not resident in India, for the purposes of sub-section (1) of section 286 of the Act, in Form No 3CEAC.	30 November 2021	31 December 2021

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Compliance of furnishing / filing	Old timeline	Relaxed timeline
Report by a parent entity or an alternate reporting entity or any other constituent entity, resident in India, for the purposes of sub-section (2) or sub-section (4) of section 286 of the Act, in Form No 3CEAD.	30 November 2021	31 December 2021
Intimation on behalf of an international group for the purposes of the proviso to sub-section (4) of section 286 of the Act in Form No 3CEAE.	30 November 2021	31 December 2021

Therefore

It was observed that the income tax website underwent a major overhaul since 1st June 2021. Thereafter, various taxpayers faced problems in uploading the required forms within the given time. The web-portal also lacked response time which was a major concern for periodic filings. Hence the CBDT has re-considered the timelines in respect of various filings which will bring in some more time relief to the concerned assesseees. However, it is expected that the Finance Ministry takes necessary steps to resolve the portal related problems at the earliest with the help of service provider.

Weblink <https://www.incometaxindia.gov.in/communications/circular/circular-no-16-of-2021.pdf>