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Ordinance 2020: New due dates for compliances under the Income-tax Act

Editorial Team

Amid COVID-19 outbreak, the Finance Minister, Smt. Nirmala Sitharaman, held a press conference to announce various measures to address the concerns relating to statutory and regulatory compliance. To give effect to such announcement, the Taxation and Other Laws (Relaxation of Certain Provisions) Ordinance, 2020 (hereinafter referred to as ‘Ordinance 2020’) has been promulgated by the President of India.

The Ordinance provides for the extension of various time-limits under the Taxation and Benami Acts. It also provides for the extension of time-limits contained in the Rules or Notification which are prescribed/issued under these Acts. In this article, we have tried to explain all the impact of this Ordinance and the revised due dates for most common compliances.

I. Extension of due dates under the Income-tax Act:

<i>Section</i>	<i>Nature of compliance</i>	<i>Original Due Date</i>	<i>Extended Due Date*</i>
<i>Extension of due dates relating to Income-tax returns</i>			
Section 139(4)	Filing of belated return for the Assessment Year 2019-20	31-03-2020	30-06-2020
Section 139(5)	Filing of revised return for the Assessment Year 2019-20	31-03-2020	30-06-2020
Section 143(1)	Sending an intimation after processing of return of income (ITR), if the return is filed: a) During Financial Year 2018-19 under section 139; b) During Financial Year 2018-19 in response to a notice issued under section 142(1)	31-03-2020	30-06-2020
Section 149	Time-limit to issue a reassessment notice for the: a) Assessment Year 2015-16 if escaped income is less than Rs. 1 lakh; b) Assessment Year 2013-14 if escaped income is more than Rs. 1 lakh c) Assessment Year 2003-04 if escaped income is related to any asset (including financial interest in	31-03-2020	30-06-2020

	any entity) located outside India d) Assessment Year 2013-14, to a person who has been treated as an agent of a non-resident under section 163		
<i>Extension related to TDS and TCS related compliances</i>			
Section 200 read with Rule 31A	Furnishing of TDS Statement for the fourth quarter of the Financial Year 2019-20	31-05-2020	30-06-2020
	<i>Furnishing of TDS Statement in form 26QB/26QC/26QD for the month of</i>		
	a) February, 2020	30-03-2020	30-06-2020
	b) March, 2020	30-04-2020	30-06-2020
	c) April, 2020	30-05-2020	30-06-2020
Section 203 read with Rule 31	<i>Issue of TDS certificate</i>		
	a) Form 16: In respect tax deducted from the salary paid during the Financial Year 2019-20;	15-06-2020	30-06-2020
	b) Form 16A: In respect of tax deducted from payments other than salary for the quarter ending March 31, 2020	15-06-2020	30-06-2020
	c) Form 16B/16C/16D: In respect of tax deducted under section 194-IA/194-IB/194M during the month of March, 2020	15-05-2020	30-06-2020
	d) Form 16B/16C/16D: In respect of tax deducted under section 194-IA/194-IB/194M during the month of April, 2020	14-06-2020	30-06-2020
Section 206C read with Rule 31AA	Furnishing of TCS Statement for fourth quarter of the Financial Year 2019-20	15-05-2020	30-06-2020
Section 206C read with rule 37D	Issue of TCS certificate for the fourth quarter of the Financial Year 2019-20	30-05-2020	30-06-2020
Section 206C read with Rule 37CA and Section 192(1A) read with Rule 30	<i>Furnishing of Form 24G by an office of the Government for the month of</i>		
	a) March 2020	30-04-2020	30-06-2020
	b) April 2020	15-05-2020	30-06-2020
	c) May 2020	15-06-2020	30-06-2020
Section 200A & section 206CB	Due date to send the intimation for processing of statement of TDS/TCS filed during the Financial Year 2018-19	31-03-2020	30-06-2020
<i>Extension of due dates relating to PAN</i>			
Section 139A	Application for allotment of PAN: a) in case of non-individual resident	31-05-2020	30-06-2020

	<p>person, which enters into a financial transaction of Rs. 2.5 lakhs or more during FY 2019-20 and hasn't been allotted any PAN;</p> <p>b) in case of person being managing director, director, partner, trustee, author, founder, karta, CEO, principal officer or office bearer of the person referred to in Rule 114(3)(v) or any person competent to act on behalf of the person referred to in Rule 114(3)(v) and who has not been allotted any PAN</p>		
Section 139AA	Linking of Aadhaar number and PAN	31-03-2020	30-06-2020
Section 139AA read with 114AAA	PAN to be treated as inoperative due to non-linking it with Aadhaar number	31-03-2020	31-03-2020* **
Extension of due dates relating to others matters			
Section 10AA	<p>Commencement of operation by the SEZ units for claiming deduction under section 10AA</p> <p><i>Note: If necessary approval is received by SEZ units on or before March 31, 2020</i></p>	Due dates falling between 20-03-2020 to 29-06-2020**	30-06-2020
Section 54 to 54GB	Making Investments or completing construction/purchase for claiming deduction from capital gains arising during the Financial Year 2019-20.	Due dates falling between 20-03-2020 to 29-06-2020**	30-06-2020
Chapter VIA (Part B)	Making various tax saving investments or payments for the Financial Year 2019-20 (Section 80C to 80GGC)	31-03-2020	30-06-2020
Section 285BA read with Rule 114E	Furnishing of Statement of Financial Transactions (SFT) for the Financial Year 2019-20	31-05-2020	30-06-2020
Section 3 of Direct Tax Vivad se Vishwas Act, 2020	Non-payment of additional 10% payment of disputed tax	31-03-2020	30-06-2020
-	<p>The due date shall be extended in the following cases:</p> <p>a) Passing of Order or issuance of notice, notifications, sanction or approval by the authorities, commissioners or tribunal; and</p> <p>b) Filing of appeal, reply or application or furnishing of any report, document etc.</p>	Due date falling between 20-03-2020 to 29-06-2020**	30-06-2020

Note:

* The Central Government may extend this date to such further date falling after 30-06-2020 by issuing a notification. However, no such power is granted in case of Vivad Se Vishwas Scheme.

** Central Government may specify such other date falling after 29-06-2020 by issuing a notification in this behalf.

*** The Government has extended the due date for linking of PAN with Aadhaar from 31-03-2020 to 30-06-2020. However, no amendment has been made yet in Rule 114AAA which provides that if an assessee fails to link his PAN with Aadhaar by 31-03-2020, the PAN shall become inoperative.