



What's New

News Flash June 2020

The Central Government further extends timelines specified under the Taxation and Other Laws (Relaxation of Certain Provisions) Ordinance, 2020

In the wake of the COVID-19 pandemic, the President of India promulgated the Taxation and Other Laws (Relaxation of Certain Provisions) Ordinance, 2020, (the Ordinance) on 31 March 2020, providing inter alia relaxations in certain timelines specified under the Income-tax Act, 1961 (the Act), and certain other laws. As per the aforesaid Ordinance, several statutory timelines falling due between the period 20 March 2020 to 29 June 2020 were extended to 30 June 2020.

Further, to these announcements, the Central Government has issued a notification¹, along with a Central Board of Direct Taxes (CBDT) Press Release², which seeks to further extend certain statutory timelines. *Vide* this notification¹, compliances [as referred in section 3(1) of the Ordinance such as, completion of proceedings, passing of order, issuance of notices, filing of appeals etc.] falling between 20 March 2020 to 31 December 2020 have been extended to 31 March 2021, subject to certain carve-outs mentioned in the notification¹, tabulated as follows:

Extension	Remarks
<i>Due dates for filing income-tax returns for financial year (FY) 2018-19 [assessment year (AY) 2019-20]</i>	<ul style="list-style-type: none">Due date for filing belated/ revised income-tax returns for AY 2019-20 has been extended from 30 June 2020 to 31 July 2020.
<i>Due dates for filing income-tax returns for FY 2019-20 (AY 2020-21)*/ and relief from interest under section 234A (in certain cases) of the Act</i>	<ul style="list-style-type: none">The income-tax returns (for corporate and non-corporate taxpayers) that were required to be filed by 31 July 2020 and 31 October 2020 can be filed up to 30 November 2020.Consequently, the date for furnishing tax audit report in such cases has also been extended to 31 October 2020.For a taxpayer whose self-assessment tax liability is up to INR 100,000 and payment is made on or before 30 November 2020, interest under section 234A of the Act shall not be applicable.
<i>Claiming deduction under Chapter VI-A of the Act under the heading "B.- Deductions in respect of certain payments"</i>	<ul style="list-style-type: none">Various investment/ payment for claiming deduction under Chapter-VIA-B of the Act, which includes sections 80C (LIC, PPF, NSC, etc.), 80D (Mediclaime), 80G (Donations), etc., for FY 2019-20, can now be made up to 31 July 2020.
<i>Claiming deduction under sections 54 or 54GB of the Act</i>	<ul style="list-style-type: none">The investment/ construction/ purchase for claiming roll-over benefit/ deduction in respect of capital gains under sections 54 to 54GB of the Act for FY 2019-20, can now be made up to 30 September 2020.
<i>For commencement of operation for the Special Economic Zone (SEZ) unit</i>	<ul style="list-style-type: none">The date of commencement of operation for the SEZ units for claiming deduction under section 10AA of the Act has also been further extended to 30 September 2020, for units that received necessary approval by 31 March 2020.

<p><i>Tax deducted at source (TDS)/ tax collected at source (TCS) statements</i></p>	<ul style="list-style-type: none"> The date for furnishing of TDS/ TCS statements pertaining to the month of February 2020 or March 2020 or for the quarter ending 31 March 2020 has been extended as follows: <ul style="list-style-type: none"> Where deductor is an office of the Government, the due date shall be 15 July 2020. In other cases, it will be 31 July 2020.
<p><i>Issuance of TDS certificates in respect of tax deducted under section 192 of the Act</i></p>	<ul style="list-style-type: none"> Issuance of TDS certificates in respect of tax deducted under section 192 of the Act pertaining to FY 2019-20 has been extended to 15 August 2020.
<p><i>Extension of the Vivad se Vishwas (VsV) Amnesty Scheme*</i></p>	<ul style="list-style-type: none"> The date for the completion or compliance of the actions that are required to be completed under the VsV Amnesty Scheme by 30 December 2020 has been extended to 31 December 2020. Therefore, the date of furnishing of declaration, passing of order, etc., under the VsV Amnesty Scheme, stands extended to 31 December 2020.

**These measures were announced by the Finance Minister under the “Atmanirbhar Bharat Package” on 13 May 2020. This has now been effected through the current notification. (You may refer to our previous [News Flash dated 14 May 2020](#) for more details.)*

This notification shall come into force from 30 June 2020.

¹ Notification No. 35/ 2020 dated 24 June 2020

² CBDT Press Released dated 24 June 2020

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