

TAX FLASH NEWS

12 January 2022

CBDT further extends timelines for filing of Income-tax returns and audit reports for the Assessment Year 2021-22

Considering difficulties faced by taxpayers and other stakeholders due to the COVID-19 pandemic, the Central Board of Direct Taxes (CBDT), has issued a Circular¹ providing relaxation in respect of the following compliance deadlines:

Sr No.	Particulars	Year	Existing due date	Extended due date by Circular No 9/2021, dated 20 May 2021	Extended due date by Circular No 17/2021, dated 9 September 2021	Extended due date by recent Circular No 01/2022, dated 11 January 2022
1	Tax audit report in case of specified taxpayers ²	Financial Year (FY) 2020-21	30 September 2021	31 October 2021	15 January 2022	15 February 2022
2	Tax audit report in case of taxpayers including the partners of the firm or the spouse of such partner who are required to furnish a report under Section 92E ³	FY 2020-21	31 October 2021	-	-	15 February 2022
3	Transfer pricing report by persons entering into an international transaction or specified domestic transaction under Section 92E	FY 2020-21	31 October 2021	30 November 2021	31 January 2022	15 February 2022
4	Income Tax Returns (Taxpayers subject to tax audit)	Assessment Year (AY) 2021-22	31 October 2021	30 November 2021	15 February 2022	15 March 2022
5	Income Tax Returns (Taxpayers subject to transfer pricing provisions)	AY 2021-22	30 November 2021	31 December 2021	28 February 2022	15 March 2022

¹ CBDT Circular No. 01/2022, dated 11 January 2022

² (i) a company; or (ii) a person (other than a company) whose accounts are required to be audited under this Act or under any other law for the time being in force; or (iii) a partner of a firm whose accounts are required to be audited under this Act or under any other law for the time being in force or the spouse of such partner if the provisions of Section 5A applies to such spouse.

³ In case of a taxpayer including the partners of the firm or the spouse of such partner (if the provisions of Section 5A applies to such spouse), being such taxpayer, who is required to furnish a report under Section 92E [Referred in clause (aa) of Explanation 2 to sub-section (1) of Section 139].

6	Belated or revised return ⁴	AY 2021-22	31 December 2021	31 January 2022	31 March 2022	-
---	--	------------	------------------	-----------------	---------------	---

CBDT clarified that this extension shall not apply to Section 234A⁵ for computation of interest for defaults in furnishing return of income, in the cases where the amount of tax on the total income as reduced by the amount of advance tax, TDS, etc. as specified in clauses (i) to (vi) of Section 234A(1) exceeds INR 1 lakh.

For the purpose of above Clarification, in the case of an individual resident in India referred to in Section 207(2)⁶, the self-assessment tax paid by him under Section 140A within the due date (without extension under Circular No.9/2021, Circular No.17/2021 and this Circular) provided in the Act, shall be deemed to be the advance tax.

Our comments

Extension of various due dates is a welcome move as the taxpayers are facing difficulties due to the current Covid-19 situation and partial lockdown in some of the parts of the country. It will provide relief to the taxpayers who are facing problems while e-filing various audit reports on the new portal.

⁴ The due date for belated or revised return has been extended by earlier Circular No 9/2021, dated 20 May 2021 and Circular No 17/2021, dated 9 September 2021 to 31 January 2022 and 31 March 2022 respectively. However, recent Circular No 01/2022, dated 11 January 2022 does not deal with it.

⁵ Explanation 1 to Section 234A

⁶ An individual resident in India, who (a) does not have any income chargeable under the head "Profits and gains of business or profession" and (b) is of the age of sixty years or more at any time during the previous year.

KPMG in India addresses:

Ahmedabad

Commerce House V, 9th Floor,
902, Near Vodafone House, Corporate
Road,
Prahlad Nagar,
Ahmedabad – 380 051.
Tel: +91 79 4040 2200

Bengaluru

Embassy Golf Links Business Park,
Pebble Beach, 'B' Block,
1st & 2nd Floor,
Off Intermediate Ring Road, Bengaluru –
560071
Tel: +91 80 6833 5000

Chandigarh

SCO 22-23 (1st Floor),
Sector 8C, Madhya Marg,
Chandigarh – 160 009.
Tel: +91 172 664 4000

Chennai

KRM Towers, Ground Floor,
1, 2 & 3 Floor, Harrington Road,
Chetpet, Chennai – 600 031.
Tel: +91 44 3914 5000

Gurugram

Building No.10, 8th Floor,
DLF Cyber City, Phase II,
Gurugram, Haryana – 122 002.
Tel: +91 124 307 4000

Hyderabad

Salarpuria Knowledge City,
6th Floor, Unit 3, Phase III,
Sy No. 83/1, Plot No 2, Serilingampally
Mandal,
Ranga Reddy District,
Hyderabad – 500 081.
Tel: +91 40 6111 6000

Jaipur

Regus Radiant Centre Pvt Ltd.,
Level 6, Jaipur Centre Mall,
B2 By pass Tonk Road,
Jaipur – 302 018.
Tel: +91 141 - 7103224

Kochi

Syama Business Centre,
3rd Floor, NH By Pass Road,
Vytila, Kochi – 682 019.
Tel: +91 484 302 5600

Kolkata

Unit No. 604,
6th Floor, Tower – 1,
Godrej Waterside,
Sector – V, Salt Lake,
Kolkata – 700 091.
Tel: +91 33 4403 4000

Mumbai

2nd Floor, Block T2 (B Wing),
Lodha Excelus, Apollo Mills
Compound, N M Joshi Marg,
Mahalaxmi, Mumbai- 400011
Tel: +91 22 3989 6000

Noida

Unit No. 501, 5th Floor,
Advant Navis Business Park,
Tower-A, Plot# 7, Sector 142,
Expressway Noida,
Gautam Budh Nagar,
Noida – 201 305.
Tel: +91 0120 386 8000

Pune

9th floor, Business Plaza,
Westin Hotel Campus, 36/3-B,
Koregaon Park Annex,
Mundhwa Road, Ghorpadi,
Pune – 411 001.
Tel: +91 20 6747 7000

Vadodara

Ocean Building, 303, 3rd Floor,
Beside Center Square Mall,
Opp. Vadodara Central Mall,
Dr. Vikram Sarabhai Marg,
Vadodara – 390 023.
Tel: +91 265 619 4200

Vijayawada

Door No. 54-15-18E,
Sai Odyssey,
Gurunanak Nagar Road, NH 5,
Opp. Executive Club, Vijayawada,
Krishna District,
Andhra Pradesh – 520 008.
Tel: +91 0866 669 1000

home.kpmg/in



home.kpmg/in/socialmedia



The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

KPMG Assurance and Consulting Services LLP, Lodha Excelus, Apollo Mills Compound, NM Joshi Marg, Mahalaxmi, Mumbai - 400 011
Phone: +91 22 3989 6000, Fax: +91 22 3983 6000

© 2022 KPMG Assurance and Consulting Services LLP, an Indian Limited Liability Partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organization.

This document is meant for e-communication only.