

1. Extension of various key tax compliance under Direct Taxes:

The Taxation and Other Laws (Relaxation and Amendment of Certain Provisions) Act, 2020 (hereinafter referred to as "TOLA") was enacted to ease the compliance requirement of taxpayers under the specified Acts mentioned in the TOLA. Further, vide various notifications, the time period of compliance was further extended. Time limit has also been extended through various circulars. The combined effect of TOLA and the said notifications/circulars are as under:

- (i) Various time limits for compliances and statutory actions under the taxation laws, other related legislations and the rules or notifications prescribed/ issued under these Acts were extended;
- (ii) Due date for filing of ITR for Financial Year 2019-20 (relevant to Assessment Year 2020-21) was extended to 10th January, 2021 for non-auditable cases and non-company cases. For auditable cases, company cases and cases having international transactions, the due date was extended to 15th February, 2021. Due date for furnishing of tax audit report was also extended from 30th September, 2020 to 15th January, 2021.
- (iii) The time for filing income-tax returns for Financial Year 2018-19 (relevant to Assessment Year 2019-20) was extended to 30th November, 2020;
- (iv) Date of assessments getting barred on 30th September, has been extended to 30th Sept 2021.
- (v) Extension of date for filing declaration under the Direct Tax Vivad se Vishwas Act, 2020 [enacted for resolution of pending disputes related to the Act] was extended to 31 March 2021. Further, the due date of payment without any additional amount has been extended to 30th August 2021.
- (vi) The date for payment of self-assessment tax in case of taxpayers whose self-assessment tax liability is up to Rs. 1 Lakh was extended to 10th January, 2021 (for non-auditable cases and non-company cases) and to 15th February, 2021 (for cases where tax audit is mandatory and company/international transaction cases).
- (vii) The date for making various investment/payment for claiming deduction under Chapter VIA-B of the Income-tax Act (hereinafter referred to as "the Act") was extended to 31st July, 2020.
- (viii) The date for making investment/construction/purchase/deduction in respect of capital gains under section 54 to 54GB of the Act for period between 20th March 2020 and 29th September was extended to 30th September, 2020.
- (ix) The date for commencement of operation for the SEZ units for claiming deduction under section 10AA of the Act was extended to 30th September, 2020 for the units which have received necessary approval by 31st March, 2020.
- (x) The time limit for furnishing of TDS/TCS statements and issuance of TDS/TCS certificates in relation to FY 2019-20 was extended to 31st July, 2020 and 15th August, 2020 respectively.
- (xi) The date for passing of order or issuance of notice by the authorities and various compliances under various direct taxes and Benami Law was extended to 31st March, 2021.
- (xii) The date for linking of Aadhaar with PAN has been extended to 30th September, 2021.
- (xiii) Implementation of new procedure for approval/ registration/ notification of certain entities u/s 10(23C), 12AA, 35 and 80G of the Act was deferred from 01.06.2020 to 01.04.2021 and the last date of filing application has been extended to 31st August 2021.
- (xiv) Applicability of clause 30C and clause 44 in respect to reporting of GAAR compliance and GST in Form 3CD of the Income-tax Rules, 1962 (hereinafter referred to as "the Rules") has been extended till 31.03.2022.
- (xv) The time limit for filing appeal before the Commissioner (Appeals) under Chapter XX of the Act which was required to be filed by 01.04.2021 or thereafter was extended to 31.05.2021 or within the time provided under the relevant section, whichever is later.

- (xvi) The time limit for filing objection to Dispute Resolution Panel (DRP) under Section 144C of the Act, for which the last date of filing under that section was 1st April 2021 or thereafter, was extended to 31st May 2021 or within the time provided under that section, whichever is later.
- (xvii) The time limit for furnishing Income-tax return in response to notice under section 148 of the Act, for which the last date under the said notice is 01.04.2021 or thereafter, was extended to 31st May 2021 or within the time allowed under that notice, whichever is later.
- (xviii) The due date for furnishing belated/ revised returns for AY 2020-21 which was required to be furnished by 31.03.2021 under sub-section (4)/sub-section (5) of section 139 of the Act, was extended to 31.05.2021.
- (xix) The time limit for payment of TDS under section 194-IA (consideration for immovable property), section 194-IB (rental income) and section 194M (payment to contractors) of the Act and filing of challan-cum-statement for such tax deducted, which were required to be paid and furnished by 30.04.2021 under rule 30 of the Income-tax Rules, 1962 (the Rules) , was extended to 31st May 2021.
- (xx) The time limit for furnishing statement in form No. 61, containing particulars of declarations received in form No.60 (person not having PAN who enters into a transaction requiring quoting of PAN), which was required to be furnished by 30.04.2021 was extended to 31.05.2021.
- (xxi) The time limit for furnishing of Statement of Financial Transactions (SFT) for the FY 2020-21, which was required to be furnished by 31.05 2021 under rule 114E of the Rules and various notifications issued thereunder, was extended to 30.06.2021.
- (xxii) The time limit for furnishing the Statement of Reportable Account for the calendar year 2020, which was required to be furnished by 31.05.2021 under rule 114G of the Rules, was extended to 30.06.2021.
- (xxiii) The TDS/TCS Book Adjustment Statement in form No 24G for the month of May 2021, which was required to be furnished by 15.06.2021 under rule 30 and rule 37CA of the Rules, was extended to 30.06.2021.
- (xxiv) The time limit for sending the statement of TDS from contributions paid by the trustees of an approved superannuation fund for the FY 2020-21, which was required to be sent by 31.05.2021 under rule 33 of the Rules, was extended to 30.06.2021.
- (xxv) The due date of furnishing the ITRs for the Financial Year 2020-21 (relevant to the Assessment Year 2021-22) which were required to be furnished under sub-section (1) of section 139 of the Act by:
- 31.07.2021 has been extended to 30.09.2021
 - 31.10.2021 has been extended to 30.11.2021
 - 30.11.2021 has been extended to 31.12.2021
- Consequential relief also provided in payment of self-assessment tax by the extended date, if the amount payable is one lakh rupees or less.
- (xxvi) The due date for furnishing belated/ revised returns for the Financial Year 2020-21 (relevant to the Assessment Year 2021-22) which were required to be furnished by 31.12.2021 under sub-section (4)/sub-section (5) of section 139 of the Act, has been extended to 31.03.2022.
- (xxvii) The due date of furnishing of Report of Audit under any provision of the Act for the Financial Year 2020-21, and which was required to be done by 30.09.2021 has been extended to 31.10.2021.
- (xxviii) The due date of furnishing Report from an Accountant by persons entering into international transaction or specified domestic transaction under section 92E of the Act for the Financial Year 2020-21, which was required to be done by 31.10. 2021, has been extended to 30.11. 2021.
- (xxix) The time period for filing objections to DRP and Assessing Officer under section 144C of the Act, the last date for which was 01.06.2021 or thereafter, has been extended to 31.08.2021 or the date provided under the said section whichever is later.

- (xxx) The time limit for furnishing the TDS Statement for the last quarter of the Financial Year 2020-21, which was required to be furnished by 31.05.2021 under rule 31A of the Rules, was extended to 15.07.2021
- (xxxi) The time limit for furnishing the TDS certificate in form No.16 to the employee under rule 31 of the Rules which is required to be done by 15.06.2021, has been extended to 31.07.2021.
- (xxxii) The time limit for furnishing the statement of income paid or credited by an investment fund to its unit holder, in form No. 64D for the FY 2020-21, which was required to be furnished by 15.06.2021 under Rule 12CB of the Rules, was extended to 15.07.2021.
- (xxxiii) The time limit for furnishing the statement of income paid or credited by an investment fund to its unit holder in form No. 64C for the Financial Year 2020-21, which was required to be furnished by 30.06.2021 under rule 12CB of the Rules, has been extended to 31.07.2021.
- (xxxiv) The date for compliances to be made by the taxpayers for investment, deposit, payment, acquisition, purchase, construction etc , for the purpose of claiming exemption on capital gains under section 54 to 54GB of the Act, for which the last date is between 01.04.2021 to 29.09.2021 (both days inclusive), has been extended to 30.09.2021.
- (xxxv) The time limit of furnishing the Quarterly Statement in form No. 15CC by authorized dealer in respect of remittances made for the quarter ending on 30.06.2021, which was required to be furnished by 15.07.2021 under rule 37 BB of the Rules, has been extended to 31st July, 2021.
- (xxxvi) The time limit for furnishing the Equalization Levy Statement in form No. 1 for the Financial Year 2020- 21, which was required to be filed on or before 30.06.2021, has been extended to 31.07.2021.
- (xxxvii) The time limit for furnishing the annual statement under sub-section (5) of section 9A of the Act by the eligible investment fund in form No. 3CEK for the Financial Year 2020-21, which was required to be filed by 29.06.2021, has been extended to 31.07.2021.
- (xxxviii) The time limit for uploading of the declarations for non-deduction of TDS received from recipients in form No. 15G/15H during the quarter ending 30.06.2021, which was required to be uploaded by 15.07.2021 has been extended to 31.08.2021.
- (xxxix) The time limit for exercising of option to withdraw pending application filed before the erstwhile Income Tax Settlement Commission under sub-section (1) of section 245M of the Act in form No. 34BB, which was required to be exercised by 27.06.2021 has been extended to 31.07.2021.
- (xl) Time Limit for passing penalty order has been extended to 30.09.2021.
- (xli) Time limit for issuance of notice under section 148 of the Act which was required to be issued by 31.03.2021 was extended to 30.06.2021.
- (xlii) Time limit for passing of orders by assessing officer consequent to receipt of directions from DRP which were required to be passed by 31.03.2021 was extended to 30.06.2021.
- (xliii) Time Limit for processing Equalisation Levy returns has been extended to 30.09.2021.

- (xliv) Time limit for passing or orders and issuance of notice by the Adjudicating Authority under the Prohibition of Benami Property Transaction Act, 1988 which was required to be passed/issued by 30.06.2021 has been extended to 30.09.2021.
- (xlv) Circular was issued to the effect that in case if a person has submitted valid Forms 15G and 15H to the banks or other institutions for FY 2019-20, then these form 15G and 15H will be valid up to June 30, 2020, for FY 2020-21 also.

2. Extension of various key tax compliance under indirect taxes:

(I) Following measures have been taken in view of COVID-19 pandemic in the year 2020: -

- (i) In regard to composition scheme, -
 - a) Due date for furnishing FORM GSTR-4 for FY 2019-20 was extended till 31.10.2020.);
 - b) Due date for payment of tax in FORM CMP-08 for last quarter of FY 2019-20 was extended till 07.07.2020;
 - c) Composition scheme for FY 2020-21 could be opted till 30.06.2020.
- (ii) 10% cap on availment of Input Tax Credit in FORM GSTR-3B in terms of the provision of Rule 36(4) of CGST Rules, 2017 to be made applicable on cumulative basis for period of February to August, 2020 instead of on monthly basis.
- (iii) Conditional waiver of late fees for delayed furnishing of FORM GSTR-3B for the taxpayers if return furnished till the specified dates for the tax periods Feb 2020 to April 2020 for taxpayers with turnover of more than 5 crores (Feb 2020 to July 2020- for taxpayers with turnover up to 5 crores).
- (iv) Further, the amount of late fee payable has been capped at Rs. 500/- for each return for the tax period from February, 2020 to July, 2020, if such returns are furnished by 30th September, 2020. The late fee is NIL if the tax liability is zero.
- (v) Measures related to Interest on delayed payment of tax:
 - (a) For taxpayers with turnover above Rs. 5 crores in the preceding FY, for FORM GSTR-3B for the months from February, 2020 to April, 2020, there would be no interest for first fifteen days after the due date and thereafter at 9% p.a. till 24.06.2020.
 - (b) For taxpayers with turnover of up to Rs. 5 crores in the preceding FY, for FORM GSTR-3B for the months from February, 2020 to July, 2020, there would be no interest till specified dates and thereafter at 9% p.a. till 30.09.2020.
- (vi) Late fees for FORM GSTR-1 were waived for tax periods March 2020 to June 2020 and Quarter Jan to Mar 2020 and Apr to Jun 2020, if such statement is furnished by specified dates.
- (vii) Extension of due date for FORM GSTR-3B :
 - (a) For month of May, 2020 to specified date for all taxpayers.
 - (b) For month of August, 2020 for taxpayers having turnover of up to Rs. 5 crores.
- (viii) An enabling section 168A was inserted in the CGST Act, 2017 to empower the government to extend the due date in case of force-majeure event. Notifications have been issued using the said power, to extend the due date for compliance for almost all the provisions of Act. For almost all the provisions of Act, any time limit for completion or compliance of any action, by any authority or by any person, under the CGST Act, which falls during the period from the 20.03.2020 to the 30.08.2020, was extended up to the 31.08.2020.
- (ix) Validity of e-way bills was extended till 30.04.2020 for those expiring between period 20.03.2020 to 15.04.2020. Further, validity of e-way bills was extended till 30.06.2020 for those expiring on or after 20.03.2020 and generated on or before 24.03.2020. Provision for blocking of e-way bill for non-filing of two or more GSTR-3B was suspended from 20.03.2020 to 15.10.2020.
- (x) Time limit for completion or compliance of any action in respect of goods being sent or taken out of India on approval for sale or return for which such compliance falls during the period from the 20.03.2020 to the 30.10.2020 was extended till 31.10.2020.

- (xi) Time limit for completion or compliance of any action in respect of Section 171 (NAPA provisions) for which such compliance falls during the period from the 20.03.2020 to the 30.03.2021 was extended till 31.03.2021.
- (xii) The facility of verifying returns (FORM GSTR-3B) through Electronic Verification Code, instead of Digital Signature Certificate, was provided during the period 21.04.2020 to 30.09.2020 in respect of the companies registered under Companies Act, 2013. Similarly, they could file the statement of outward supplies (FORM GSTR-1) during the period from the 27.05.2020 to 30.09.2020 verified through electronic verification code (EVC).

(II) Following measures have been taken in view of the outbreak of the second wave of COVID-19 pandemic in the year 2021: -

- (i) Concessional rates of interest in lieu of the normal rate of interest of 18% per annum for delayed tax payments have been prescribed as follows:
- a. For registered persons having aggregate turnover above Rs. 5 Crore: A lower rate of interest of 9 per cent for the first 15 days from the due date of payment of tax and 18 per cent thereafter, for the tax payable for tax periods March 2021, April 2021 and May 2021 payable in April 2021, May 2021 and June 2021 respectively, has been notified.
 - b. For registered persons having aggregate turnover upto Rs. 5 Crore (for both normal taxpayers and those under QRMP scheme):
 - i. Nil rate of interest for the first 15 days from the due date of payment of tax, 9 per cent for the next 45 days, and 18 per cent thereafter, for the tax payable for the period March 2021 has been notified.
 - ii. Nil rate of interest for the first 15 days from the due date of payment of tax, 9 per cent for the next 30 days, and 18 per cent thereafter, for the tax payable for the period April 2021 has been notified.
 - iii. Nil rate of interest for the first 15 days from the due date of payment of tax, 9 per cent for the next 15 days, and 18 per cent thereafter, for the tax payable for the period May 2021 has been notified.
 - c. For registered persons who have opted to pay tax under the Composition scheme: NIL rate of interest for first 15 days from the due date of payment of tax and 9 per cent for the next 45 days thereafter has been notified for the tax payable for the quarter ending 31st March, 2021.
- (ii) Waiver of late fee for specified period after due date for the returns has been provided as follows:
- a. For registered persons having aggregate turnover above Rs. 5 Crore:

Late fee waived for 15 days in respect of returns in FORM GSTR-3B furnished beyond the due date for tax periods March, 2021, April, 2021 and May 2021, due in the April 2021, May 2021 and June 2021 respectively;
 - b. For registered persons having aggregate turnover upto Rs. 5 Crore:
 - i. Late fee waived for 60 days in respect of the returns in FORM GSTR-3B furnished beyond the due date for tax periods March, 2021 (for taxpayers filing monthly returns) due in April 2021.
 - ii. Late fee waived for 45 days in respect of the returns in FORM GSTR-3B furnished beyond the due date for tax period April, 2021 (for taxpayers filing monthly returns) due in May 2021.

iii. Late fee waived for 30 days in respect of the returns in FORM GSTR-3B furnished beyond the due date for tax period May, 2021 (for taxpayers filing monthly returns) due in June, 2021.

c. For registered persons filing FORM GSTR-3B on quarterly basis, Late fee waived for 60 days beyond the due date for period Jan-March, 2021.

(iii) Extension of due date of filing GSTR-1, IFF, GSTR-4 and ITC-04:

a. Due date of filing FORM GSTR-1 and IFF for the month of April 2021 and May 2021 has been extended by 15 days.

b. Due date of filing FORM GSTR-4 for FY 2020-21 has been extended from 30th April, 2021 to 31st July, 2021 .

c. Due date of furnishing FORM ITC-04 for Jan-March, 2021 quarter has been extended from 25th April, 2021 to 30th June, 2021.

(iv) 5% cap on availment of Input Tax Credit in FORM GSTR-3B in terms of the provision of Rule 36(4) of CGST Rules, 2017 to be made applicable on cumulative basis for period of April, May and June, 2021 in the return for tax period June, 2021 or the quarter ending in June, 2021.

(v) The filing of GSTR-3B and GSTR-1/ IFF by companies using electronic verification code has been enabled for the period from the 27.04.2021 to 31.08.2021.

(vi) Extension in statutory time limits under section 168A of the CGST Act: Time limit for completion of various actions, by any authority or by any person, under the GST Act, which falls during the period from 15th April, 2021 to 29th June, 2021, has been extended up to 30th June, 2021, subject to some exceptions as specified in the notification.
