

### **INTRODUCTION**

The Central Government has extended the timelines for various compliance requirements under the Income Tax Act. CBDT issued two circulars; Circular No. 9/2021 (dt. 20<sup>th</sup> May, 2021) and Circular No. 12/2021 (dt. 25<sup>th</sup> June, 2021) providing relaxation in respect of several compliances.

The decisions came in the wake of severe hardship faced by stakeholders on account of the ongoing pandemic aiming to ease the inconvenience faced in these difficult times. The table overleaf lists the extended due dates as per the latest circulars.



Particulars	<b>Original Due Date</b>	<b>Extended Due Date</b>
Tax Audit Report (Assessee not subject to TP Compliance)	30/09/2021	31/10/2021
Tax Audit Report (Assessee subject to TP Compliance)	31/10/2021	30/11/2021
ITR (Assessee not subject to audit and not subject to TP Compliance)	31/07/2021	30/09/2021
ITR (Assessee subject to audit but not subject to TP Compliance)	31/10/2021	30/11/2021
ITR (Assessee subject to TP Compliance)	30/11/2021	31/12/2021
Form 3CEB and TP Report	31/10/2021	30/11/2021
Form 3CEAB (To notify the CE designated for furnishing Master File)		30/11/2021
Form 3CEAA (Master File)		31/12/2021
Form 3CEAC		31/01/2022
Form 3CEAD (CbCR)		31/03/2022



### **WAY FORWARD**

Though the timelines were extended, taxpayers are facing another challenge in compliance due to technical glitches in the new income tax e-filing portal. The issue came into limelight when the Hon'ble Finance Minister herself took cognizance of the matter and met with CEO of Infosys (entrusted with Technological Upgradation of the portal) and demanded that the issues be resolved by September 15, 2021.

In light of technical glitches, it is possible that another extension may be required. Last year as well the Government was receptive towards genuine demands of taxpayers and due dates were extended multiple times. Be that as it may, taxpayers are well advised to plan their affairs assuming the extended timelines to be final and avoid untoward penal and other consequences ensuing on belated compliance.



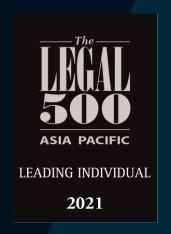
# **ABOUT AMICUS**

Amicus is legal and tax consulting firm with focus on corporate finance, re- structuring, private equity, international taxation, transfer pricing and goods and services tax. The Firm's tax team also represents clients in assessments and litigation including Tax Tribunal and Higher Courts.

The Firm focuses on providing efficient, effective, solution-oriented advice and representation based on specialist knowledge and experience. Amicus' boutique tax practice has been consistently ranked as a leading practice by Legal 500, Asia Law and World Tax (ITR).

















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