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Analysing developments impacting business

EXTENSION OF CERTAIN TIMELINES AMID THE 'SECOND WAVE' OF COVID-19

28 April 2021

In view of the 'second wave' of the COVID-19 pandemic severely spreading across the country, the government of India has issued two notifications (notification numbers 38/2021 and 39/2021 dated 27 April 2021) (Notifications) to extend certain timelines with respect to various tax compliances which are expiring/due on 30 April 2021 to 30 June 2021:

- Time limit for passing of assessment/reassessment orders as provided under section 153/153B of the Income-tax Act, 1961 (IT Act);
- Time limit for passing of final assessment order pursuant to directions from Dispute Resolution Panel under section 144C(13) of the IT Act;
- Time limit for issuance of notice for reopening of assessment under section 148 of the IT Act;
- Time Limit for sending intimation of processing of Equalisation Levy under section 168(1) of the Finance Act 2016; and
- Time limit for payment of disputed tax (without additional amount) under the Direct Tax Vivad se Vishwas Act, 2020.

Comments

The government has from time-to-time extended timelines for various tax compliances during the COVID-19 pandemic. The above timelines have been extended in view of the 'second wave' of the COVID-19 pandemic.

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