

## QR – 70

*{One must know Choti Choti Baten about the tax law}*

**30<sup>th</sup> December, 2020 & 31<sup>st</sup> December, 2020**

*and*

**31<sup>st</sup> January, 2021**

*{As per CBDT Press Release dated 24.10.2020}*

*{The necessary notification in this regard shall be issued in due course – says press release}*

**Regarding  
further extension of  
specified date &  
due dates  
under Income Tax Act, 1961  
for  
assessment year 2020-21**

The Central Board of Direct Taxes *{hereinafter referred to as CBDT}*, has further extended the “**specified date**” mentioned in section 44AB and “**due date**” mentioned in *Explanation 2* to section 139(1) of the Income Tax Act, 1961 *{hereinafter referred to as the Act}* for the **assessment year 2020-21** vide its official press release dated 24.10.2020.

**“Due dates”  
for furnishing of return of income  
for assessment year 2020-21**

The extensions for **furnishing of return** of income for the assessment year 2020-21 have been made as per para 3 of the press release, as follows:

**Due date as per clause (a) (i), (ii), (iii) of Explanation 2 to section 139(1)**

*{For persons whose accounts are required to be audited under Income Tax Act **or** under any other law for the time being in force (including their partners)}*

- (A) The “**due date**” for furnishing of Income Tax Returns for the taxpayers (including their partners) **who are required to get their accounts audited** under the Income Tax Act, 1961 **or** under any other law for the time being in force *{for whom the “due date” as per clause (a) (i), (ii), (iii) of Explanation 2 to section 139(1) of the Act is 31<sup>st</sup> October, 2020 and which was extended to 30<sup>th</sup> November, 2020 by CBDT vide Notification No. 35/2020 dated 26.4.2020}* **has now been extended to 31<sup>st</sup> January, 2021.**

**Due date as per clause (aa) of Explanation 2 to section 139(1)**

*{For persons who are required to furnish report u/s 92E}*

- (B) The “*due date*” for furnishing of Income Tax Returns for the taxpayers who are required to furnish report in respect of **international / specified domestic transactions** *{for whom the “due date” as per clause (aa) of Explanation 2 to section 139(1) of the Act is 30<sup>th</sup> November, 2020 has now been extended to 31<sup>st</sup> January, 2021.*

**Due date as per clause (c) of Explanation 2 to section 139(1)**

*{For persons whose accounts are **not** required to be audited under Income Tax Act **or** under any other law for the time being in force (including their partners) **and** who are **not** required to furnish report u/s 92E}*

- (C) The “*due date*” for furnishing of Income Tax Returns for the other taxpayers *{for whom the “due date” as per clause (c) of Explanation 2 to section 139(1) of the Act is 31<sup>st</sup> July, 2020 **and** which **was** extended to 30<sup>th</sup> November, 2020 **by** CBDT vide Notification No. 35/2020 dated 26.4.2020}* **has now been extended to 31<sup>st</sup> December, 2020.**

**“Specified date”  
for furnishing of audit reports  
for assessment year 2020-21**

The extension for **furnishing of audit reports** for the assessment year 2020-21 has been made as per para 4 of the press release, as follows:

**Specified date as per section 44AB r/w clause (ii) of its Explanation**

The “*specified date*” for furnishing of **tax audit report u/s 44AB** of the Act *{which as per section 44AB r/w clause (ii) of its Explanation is 30<sup>th</sup> September, 2020 **and** which **was** extended to 31<sup>st</sup> October, 2020 **by** CBDT vide Notification No. 35/2020 dated 26.4.2020}* **has now been extended to 31<sup>st</sup> December, 2020.**

**Specified date as per various sections of the Act**

The “*specified date*” for furnishing of audit report under various section of the Act *{which as per respective section of the Act r/w clause (ii) of its Explanation is 30<sup>th</sup> September, 2020 **and** which **was** extended to 31<sup>st</sup> October, 2020 **by** CBDT vide Notification No. 35/2020 dated 26.4.2020}* **has now been extended to 31<sup>st</sup> December, 2020.**

**Specified date as per section 92E r/w clause (iv) of section 92F**

The “*specified date*” for furnishing of report of international / specified domestic transaction under section 92E of the Act *{which as per section 92E of the Act r/w clause (iv) of section 92F is 31<sup>st</sup> October, 2020}* **has now been extended to 31<sup>st</sup> December, 2020.**

**“Specified dates”  
for getting the accounts audited  
and  
obtaining reports of such audit  
under various sections of the Act  
for assessment year 2020-21**

**Last date as per all sections other than section 92E of the Act**

The “*last date*” for getting the accounts audited and to obtain report of such audit under various sections of the Act, including section 44AB (other than section 92E) is before the “*specified date*” and for this purpose the “*specified date*” is one month prior to the “*due date*” for furnishing the return of income u/s 139(1) of the Act, which as per the Act is 30<sup>th</sup> September, 2020.

Since **now** the “*due date*” of furnishing of return of income in audit cases for assessment year 2020-21 has been extended to **31<sup>st</sup> January, 2020**, therefore, the specified date is 31<sup>st</sup> December, 2020.

Accordingly, now the last date of getting the accounts audited and obtaining report of such audit is extended to **30<sup>th</sup> December, 2020**.

**“Specified dates”  
for getting the accounts audited  
and  
obtaining reports of such audit  
under section 92E of the Act  
for assessment year 2020-21**

**Last date as per all sections other than section 92E of the Act**

The “*last date*” for getting the accounts audited and to obtain report of such audit under section 92E of the Act is on or before the “*specified date*” and for this purpose the “*specified date*” is one month prior to the “*due date*” for furnishing the return of income u/s 139(1) of the Act, which as per the Act is 30<sup>th</sup> September, 2020. Since **now** the “*due date*” of furnishing of return of income for assessment

Since **now** the “*due date*” of furnishing of return of income in audit cases for assessment year 2020-21 has been extended to 31<sup>st</sup> January, 2020, therefore, the specified date is 31<sup>st</sup> December, 2020.

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Accordingly, now the last date of obtaining the report u/s 92E is extended to **31<sup>st</sup> December, 2020**.

**Disclaimer:**

Prepared and being disseminated to share information and knowledge with fellow professionals and stakeholders in public interest. Any error or omission is *bona fide*, thus disclaimed. In case of any doubt, please refer to referred and relevant texts.



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