

N D A Update – Recent updates under Taxation Laws

CBDT has extended last date for filing of Form No.10AB for seeking registration or approval under Section 10(23C), 12A or 80G of the Income-tax Act, 1961 to 30-09-2022.

<https://www.pib.gov.in/PressReleaseDetail.aspx?PRID=1812093>

No TCS under Section 206C (1G) on purchase of tour package by non residents visiting India

Under Section 206C (1G) of the Income-tax Act, 1961 tax is required to be collected by a seller of an overseas tour programme package from a buyer at the rate of 5% of the amount of the package. Vide a notification dated 30-03-2022, it has been notified that the provisions of this Section shall not apply to an individual who is not a resident in India and who is visiting India.

<https://www.incometaxindia.gov.in/Communications/Notification/Notification-20-2022.pdf>

Consequence of non-linking of Aadhar with PAN by 31st March 2022

Under the existing provisions of Income tax, PAN will become inoperative if the Aadhar is not linked with PAN by 31-03-2022. As per Notification No.17/2022 dated 29th March, 2022, a window of opportunity has been provided to the taxpayers up to 31-03-2023 to link their Aadhaar with PAN. **The PAN will become inoperative if not linked by 31-03-2023.** However, a fee of Rs 500 will be levied if the linking is done between 01-04-2022 and 30-06-2022. Thereafter it will be Rs 1,000 if linked after 30-06-2022 but on or before 31-03-2023.

<https://www.pib.gov.in/PressReleaseDetail.aspx?PRID=1812093>

<https://www.incometaxindia.gov.in/news/circular-no-7-2022.pdf>