

NDA Update – Relaxation in certain time limits under Income Tax Act

Ministry of Finance has issued a press release providing certain relief by way of extending the time limits which are mostly for the tax officials



Central Government has decided to extend the time limits to 30th June, 2021 in the following cases

- 1** Time limit for passing of any order for assessment or reassessment under the Income-tax Act, 1961(hereinafter called 'the Act') the time limit for which is provided under section 153 or section 153B thereof
- 2** Time limit for passing an order consequent to direction of DRP under sub-section (13) of section 144C of the Act;
- 3** Time limit for issuance of notice under section 148 of the Act for reopening the assessment where income has escaped assessment;
- 4** Time Limit for sending intimation of processing of Equalisation Levy under sub-section (1) of section 168 of the Finance Act 2016.

It has also been decided that time for payment of amount payable under the Direct Tax Vivad se Vishwas Act, 2020, without an additional amount, shall be further extended to 30th June, 2021



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