

30th December 2020

“In view of the continued challenges faced by taxpayers in meeting statutory compliances due to outbreak of COVID-19, the Govt further extends the dates for various compliances. Press release on the extension of time limits issued today”. [Read official notification](#)

29th December 2020

- “Income Tax Department conducts searches in Delhi”. [Read more](#)
- “It has come to our notice that users are experiencing some difficulty in receipt of Aadhaar based OTP for the purpose of e-verification of ITRs filed. This issue has been taken up with the authorities concerned. However, it is reiterated that, while filing of ITR is to be done within the stipulated period, the e-verification of ITR filed can/may be done with Aadhaar OTP or other options within 120 days from the date of filing of the ITR”

26th December 2020

The government official tax department started investigation & searches in Guwahati. [Read more](#)

25th December 2020

“In exercise of the powers conferred by clause (46) of section 10 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies for the purposes of the said clause, ‘Yamuna Expressway Industrial Development Authority.’ [Read more](#)

22nd December 2020

- “Union Finance Minister Smt. holding her 11th Pre-Budget consultations with leading experts in infrastructure, energy and climate change in connection with the forthcoming Union Budget 2021-22, in New Delhi today”

21st December 2020

- CBDT started jhatpat filing processing for ITR-1 and ITR-4. [Know more](#)

17th December 2020

- “Income Tax Department conducts searches in Tamil Nadu”. [Read more](#)

16th December 2020

- “Income Tax Returns: CBDT issues Checklist to Avoid Mistakes in Filing ITR-7 for AY 2020-21”. [Read more](#)
- “Exclusive email ID- “feedback.notice.neac@incometax.gov.in” enabled to register grievance regarding S. 142(1) notices (including roving questionnaires) issued under the Faceless Assessment Scheme 2019. The grievances received in the said email shall be closely monitored by a team of officials at National e-Assessment Centre”
- “New Delhi shall be the Specified Authority for furnishing information to Secretary, Citizen Resources Information Department, Government of Haryana as notified vide Notification NO.90/2020”. [Read more](#)
- “Income Tax Department conducts searches in Chandigarh”. [Read more](#)

15th December 2020

- “Income Tax Department conducts searches in Pune Region”. [Read more](#)
- “Income Tax Department conducts searches in Tamil Nadu”. [Read more](#)

14th December 2020

- “A One-time relaxation to update UDIN has been enabled. Kindly update the UDIN before 31st December 2020 of audit report/certificates to avoid invalidation”

13th December 2020

CBDT has released a PDF guide for using Java-based software utility where taxpayers do not have MS Excel VER 2010 or later. [Read more](#)

8th December 2020

- “Income Tax Department conducts searches in Odisha”. [Read more](#)

7th December 2020

- “Income Tax Department conducts searches in Assam”. [Read more](#)

5th December 2020

- “Clarifications on provisions of the Direct Tax Vivad se Vishwas Act, 2020”. [Read more](#)

1st December 2020

- “Pension Adalat 2020 – Income Tax Office Kerala Through Video Conference!” [Read more](#)

28th November 2020

In its Pre-Budget Reminders 2021, ICAI has advised the central government for 10 years or more life insurance policy term exempt from income tax.

26th November 2020

- “CBDT to validate Unique Document Identification Number (UDIN) generated from ICAI portal at the time of upload of Tax Audit Reports”. [Read more](#)

25th November 2020

- “CBDT issues refunds of over Rs. 1,36,962 crore to more than 41.25 lakh taxpayers between 1st April,2020 to 24th November,2020. Income tax refunds of Rs. 36,028 crore have been issued in 39,28,067cases &corporate tax refunds of Rs. 1,00,934 crore have been issued in 1,96,880case”

22nd November

IT Department has published the Instruction Sheet for filling of Income tax return forms 1 to 7 based on FY 2019-20. [Read more](#)

20th November 2020

- “Income Tax Department conducts searches at various locations in Uttar Pradesh”. [Read more](#)

19th November 2020

- “CBDT issues refunds of over Rs. 1,36,066 crore to more than 40.19 lakh taxpayers between 1st April,2020 to 17th November,2020. Income tax refunds of Rs. 35,750 crore have been issued in 38,23,304 cases & corporate tax refunds of Rs.1,00,316 crore have been issued in 1,95,518 cases”

13th November 2020

“Income Tax relief for Real-estate Developers and Home Buyers”. [Read more](#)

7th November 2020

“Income Tax Department conducts searches in Tamil Nadu”. [Read more](#)

6th November 2020

- “Income Tax Department conducts searches in Kerala”. [Read more](#)
- “Income Tax Department conducts searches in West Bengal”. [Read more](#)

5th November 2020

- “Condonation of delay under section 119(2)(b) of the Income-tax Act, 1961 in the filing of Form No. 10BB for Assessment Year 2016-17 and subsequent years”. [Read more](#)

2nd November 2020

- “Notification No. 88/2020/ F. No. 370142/35/2020-TPL for extension of due dates for filing Income-tax Returns and Tax Audit Reports under the Income-tax Act, 1961 for AY 2020-21. [Click here for Notification](#)”

30th October 2020

- “Income Tax Department conducts searches in Bihar”. [Read more](#)

29th October 2020

- Notification number 88/2020 for due dates extension for filing ITR & Tax Audit Reports under the IT Act, 1961 for the assessment year 2020-21. [Read more](#)
- “Income-tax Exemption for payment of deemed LTC fare for non-Central Government employees”. [Read more](#)

28th October 2020

- The finance ministry has extended the deadline for making payments under the ‘Vivad se Vishwas Scheme’ (tax dispute settlement scheme), from 31st December to 31st March 2021, on condition that a person must appeal for it on or before 31st December 2020. [Read more](#)
- “CBDT issues refunds of over Rs. 1,26,909 crore to more than 39.14 lakh taxpayers between 1st April 2020 to 27th October 2020. Income tax refunds of Rs. 34,532 crore have been issued in 37,21,584 cases & corporate tax refunds of Rs. 92,376 crore have been issued in 1,92,409 cases”.
- “In exercise of the powers conferred by sub-section (1) of section 280A of the Income-tax Act, 1961 (43 of 1961) and in supersession of the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 37/2018 dated the 8th August, 2018, published in the Gazette of India”. [Read more](#)
- “Equalisation Levy (Amendment) Rules, 2020”. [Read more](#)

27th October 2020

- “Income Tax Department conducts searches in Delhi- NCR, Haryana, Punjab, Uttarakhand, and Goa”. [Read more](#)

24th October 2020

- “CBDT issues Press Release for extension of due dates for filing Income-tax Returns and Tax Audit Reports under the Income-tax Act, 1961 for AY 2020-21”, [Read Press Release](#)

21st October 2020

- “Income Tax Department carries out searches in Bihar”. [Read more](#)
- “CBDT issues refunds of over Rs. 1,25,470 crore to more than 38.23 lakh taxpayers between 1st April 2020 to 20th October 2020. Income tax refunds of Rs. 33,870 crore & corporate tax refunds of Rs. 91,599 crore have been issued during the said period.”

19th October 2020

- “Order under section 119 of the Income-tax Act, 1961 for exercising the power of survey u/s 133A of the Income-tax Act, 1961 and in pursuance of The Taxation and Other Laws (Relaxation and Amendment of Certain Provisions) Act, 2020 Regarding!”. [Read more](#)
- “Corrigendum to Order under section 119 of the Income-tax Act, 1961 for exercising the power of intrusive or coercive action for recovery of tax demand by Assessing Officers or Tax Recovery Officers!”. [Read more](#)

15th October 2020

- “Income Tax Department carries out searches in Delhi, NCR and Haryana”. [Read more](#)

14th October 2020

“CBDT issues refunds of over Rs. 1,23,474 crore to more than 38.11 lakh taxpayers between 1st April 2020 to 13th October 2020. Income tax refunds of Rs. 33,442 crore have been issued in 36,21,317 cases & corporate tax refunds of Rs. 90,032 crore have been issued in 1,89,916 cases”

12th October 2020

- “Revised Jurisdiction Order regarding Equalization Levy”. [Read more](#)

9th October 2020

- “Income Tax Department conducts a search in Ahmedabad”. [Read more](#)

7th October 2020

- “Save draft option is now available in Form 35 in accordance with faceless scheme”

6th October 2020

- “CBDT issues refunds of over Rs. 1,21,607 crore to more than 35.93 lakh taxpayers between 1st April 2020 to 06th October 2020. Income tax refunds of Rs. 33,238 crore have been issued in 34,09,246 cases & corporate tax refunds of Rs. 88,370 crore have been issued in 1,83,773 cases”

1st October 2020

- “These rules may be called the Income-tax (22nd Amendment) Rules, 2020”. [Read more](#)
- “Form 35 is re-enabled to file an appeal in accordance with the Faceless Appeal Scheme, ‘Save draft’ will be enabled shortly”.

30th Sept 2020

- “Clarification on doubts arising on account of new TCS provisions”. [Read more](#)
- “latest update -Order u/s 119 of the Income-tax Act, 1961 regarding extension of dates for filing of belated and revised ITRs for the A.Y. 2019-20”. [Read Order](#)
- “CBDT authorizes Director General of Income Tax to Upload GST Return Information in Form 26AS”. [Read more](#)
- “CBDT issues refunds of over Rs. 1,18,324 crore to more than 33.54 lakh taxpayers between 1st April,2020 to 29th September,2020. Income tax refunds of Rs. 32,230 crore have been issued in 31,75,358cases & corporate tax refunds of Rs. 86,094 crore have been issued in 1,78,540cases.”
- “Guidelines under section 194-0 (4) and section 206C (1-1) of the Income-tax Act, 1961”. [Read circular no. 17/2020](#)

25th Sept 2020

- “Faceless Appeals launched by CBDT today- Honoring The Honest”. [Read more](#)

23rd Sept 2020

- “In exercise of the powers conferred by section 295 read with section 195 and rule 5 of the First Schedule to the Income-tax Act, 1961 (43 of 1961), the Central Board of Direct Taxes”. [Notification No. 75/2020](#)
- CBDT issues refunds of over Rs 1,06,470 crore to more than 30.92 lakh taxpayers between 1st April, 2020 to 15th September,2020. “Income tax refunds of Rs 31,741 crore have been issued in 29,17,169 cases & corporate tax refunds of Rs 74,729 crore have been issued in 1,74,633 cases,” the CBDT tweeted.

22nd Sept 2020

ITR Preparation Software for Assessment Year 2020-21 is now available for income tax return e-Filing

17th Sept 2020

- “Income Tax Department carries out searches in Jammu & Kashmir”. [Read more](#)

16th Sept 2020

- “In exercise of the powers conferred by clause (47) of section 10 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies the Infrastructure Debt Fund namely, the ‘L&T Infra Debt Fund (PAN: AACCL4493R)’ for the purposes of the said clause, for the assessment year 2018-2019”. [Read notification no. 74/2020](#)

15th Sept 2020

- “Over 35,000 direct tax disputes resolved under Vivad Se Vishwas”

12th Sept 2020

- “In exercise of the powers conferred by clause (46) of section 10 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies for the purposes of the said clause, ‘District Mineral Foundation Trust’. [Read notification no. 73/2020](#)

3rd Sept 2020

- ITR (Income Tax Returns) 1 to 5 and 7 for AY (Assessment Year) 2020-21 is now available for e-Filing. Income Tax Return 6 will be available shortly

2nd Sept 2020

- Central Board of Direct Taxes provides income tax return filing compliance check functionality for scheduled commercial banks. [Read Official press release for commercial-banks](#)

1st Sept 2020

- “Joint Webinar with CPC-ITR Bangalore and Southern India Regional Council of ICAI on e-filing and processing of ITRs. Date – Sep.3, 2020 at 4:00 pm”. [Read more](#)

31st August 2020

- “In pursuance of sub-clause (ii) of clause (a) of sub-section (I) of Section 138 of the Income-tax Act, 1961, the Central Government hereby specifies Scheduled Commercial Banks listed in the Second Schedule of the Reserve Bank of India Act, 1934 for the purposes of the said clause”. [Read notification no. 71/2020](#)
- “Joint Webinar with CPC-ITR Bangalore & Goa-ICAI on e-filing & processing of ITRs with special reference to Section 5A. August 31, 2020, at 3:00 pm”. [Read more](#)

30th August 2020

- “Imposition of charge on the prescribed electronic modes under section 269SU of the Income-tax Act, 1961”. [Read circular no. 16/2020](#)

27th August 2020

- “In the notification of the Government of India, Ministry of Finance, Department of Revenue, Central Board of Direct Taxes, number S.O. 2757(E), dated 13th August 2020 published in Gazette of India”. [Read Notification no 70/2020](#)
- “In the notification of the Government of India, Ministry of Finance, Department of Revenue, Central Board of Direct Taxes, number S.O.2755(E), dated 13th August 2020 published in Gazette of India”. [Read Notification no 69/2020](#)
- “In the notification of the Government of India, Ministry of Finance, Department of Revenue, Central Board of Direct Taxes, number S.O. 2754(E), dated 13th August 2020 published in Gazette of India”. [Read Notification no. 68/2020](#)

26th August 2020

- “A National e-Assessment Centre will be set up to implement Faceless Assessment: Principal Chief Commissioner of Income Tax, Mumbai”. [Read more](#)
- “CBDT issues refunds of over Rs. 95,853 crores to more than 25.55 lakh taxpayers between 1st April 2020 to 25th August 2020. Income tax refunds of Rs. 29,361 crore have been issued in 23,91,517 cases & corporate tax refunds of Rs.66,493 crore have been issued in 1,63,272 cases”

25th August 2020

- Income Tax Return 1 to 5 for the assessment year 2020-21 is available for e-Filing. Other IT Returns will be available shortly

21st August 2020

- “The Income Tax Department carried out a search and seizure operation on 20.08.2020 at various locations in Bhopal”
- “CBDT has, so far, issued refunds of over Rs. 88,652 crores to more than 24.64 lakh taxpayers from 1st April 2020 onwards. Income tax refunds of Rs. 28,180 crore have been issued in 23,05,726 cases & corporate tax refunds of Rs.60,472 crore have been issued in 1,58,280 cases”

17th August 2020

- CBDT: Amendment of Income-tax Rules, 1962 rules for providing conditions & guidelines for Pension Funds under section 10(23FE) of the IT Act, 1961. [Read notification no. 67/2020](#)
- Central Board of Direct Taxes dept issues order on power to survey with investigation Wing & Tax Deducted at Source directorate

16th August 2020

- Central Board of Direct Taxes dept announces 30 evaluation centers in 20 cities as a part of a [new faceless tax assessment scheme](#)

14th August 2020

- “Inline with the circular number 13/2020, e-Verification of Return data of AY 2015-16, 2016-17, 2017-18, 2018-19 and 2019-20 has been re-enabled upto 30-September-2020 for taxpayers who could not verify the Return data within the stipulated timelines. Process to e-Verify → Post Login → My Account→ e-Verify Return Data of Previous Years → Click ‘e-Verify’ → Select the verification option and verify the Return Data” | [Read Circular](#)

13th August 2020

- “In pursuance of the powers conferred by sub-sections (1) and (2) and (5) of section 120 and section 133C of the Income-tax Act, 1961 (43 of 1961) (hereinafter referred to as the said Act), read with rule 12 D of the Income-tax Rules, 1962, the Central Board of Direct Taxes hereby”. [Read notification no. 66/2020](#)
- “In pursuance of the powers conferred by sub-sections (1), (2) and (5) of section 120 of the Income-tax Act, 1961 (43 of 1961) (hereinafter referred to as the said Act, the Central Board of Direct Taxes hereby directs that the Income-tax Authorities of Regional e-Assessment Centres(hereinafter referred to as the ReACs)”. [Read notification no. 65/2020](#)
- “In pursuance of the powers conferred by sub-sections (1), (2) and (5) of section 120 of the Income-tax Act, 1961 (43 of 1961) (hereinafter referred to as the said Act), the Central Board of Direct Taxes hereby directs that the Income-tax Authorities of the National e-Assessment Centre” [Read notification no. 64/2020](#)
- In exercise of the powers conferred by sub-sections (1) & (2) of section 120 of the IT Act, 1961 (43 of 1961), the CBDT (Central Board of Direct Taxes). [Read notification no. 63/2020](#)
- “In exercise of the powers conferred by section 118 and sub-sections (1) and (2) of section 120 of the Income-tax Act, 1961 (43 of 1961), the Central Board of Direct Taxes”. [Read notification no. 62/2020](#)
- “In exercise of the powers conferred by sub-section (3B) of section 143 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby makes the following amendments in the notification of the Government of India”. [Read notification no. 61/2020](#)
- “In exercise of the powers conferred by sub-section (3A) of section 143 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby makes the following amendments in the E-assessment Scheme, 2019 published vide notification of the Government of India”. [Read notification no. 60/2020](#)
- The Prime Minister stated that the Faceless Appeal Service will come into action from September 25, whereas the faceless Assessment and Taxpayer Charter Service will be available for all the taxpayers from today. The new platform is aimed at eliminating human interaction between taxpayer a department but it will also boost the confidence of the taxpayer and making them fearless. [Read Official Press Release](#)
- “CBDT, u/s 119 of the I-T Act has directed officers in Directorates of Investigation (Investigation Wing) & Commissionerates of TDS, only & exclusively shall act as (Income Tax Authority) for the purposes of power of survey u/s 133A of I-T Act. (1/3)”. [Read Order Under Section 119](#)

12th August 2020

- Central Board of Direct Taxes dept notifies rules for non-furnishing of PAN through non-resident. [Read more](#)
- CBDT (Central Board of Direct Taxes) department notifies special courts in Maharashtra, for the trial of offenses punishable under the IT Act, 1961. [Read more](#)

10th August 2020

- “In exercise of the powers conferred by sub-section (1) of section 280A of the Income-tax Act, 1961 (43 of 1961) and section 84 of the Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015 (22 of 2015), the Central Government, in consultation with the Chief Justice of the High Court of Bombay”. [Read notification no. 59/2020](#)
- “In exercise of the powers conferred by clause (d) of sub-section (8) of section 139A and clause (ii) of sub-section (7) of section 206AA read with section 295 of the Income-tax Act, 1961 (43 of 1961), the Central Board of Direct Taxes hereby makes the following rules further to amend the Income-tax Rules, 1962”. [Read notification no. 58/2020](#)

31st July 2020

- “ITR 1, 2, 3 & 4 for AY 2020-21 is available for e-Filing. Other ITRs will be available shortly”

30th July 2020

“In view of the constraints due to the COVID pandemic & to further ease compliances for taxpayers, CBDT extends the due date for filing of Income Tax Returns for FY 2018-19(AY 2019-20) from 31st July 2020 to 30th September 2020, vide Notification in S.O. 2512(E) date 29th July 2020”. [Read Notification](#)

29th July 2020

- Extension of due date for Tax Deducted at Source (TDS) and TCS related compliances by Central Board of Direct Taxes (CBDT) Department. [View and Download](#)
- “Form 3CEJ ceased to be effective on or after the 1st day of April 2019. Newly notified Form-3CEJA will be available shortly for filing”
- “CBDT issues Notification on Extension of time limits under the Income Tax Act, 1961 and related Acts”. [Read Notification no 56/2020](#)

28th July 2020

- “These rules may be called the Income-tax (18th Amendment) Rules, 2020”. [Read Notification no 55/2020](#)

24th July 2020

- “Amendment of rule 31AA, Form 27EQ”. [Read Notification no 54/2020](#)
- “The 160th anniversary of Income Tax Day was observed by CBDT and all its field offices across India on July 24, 2020”. [Read Official Press Release](#)

22nd July 2020

- “The Finance Act, 2020, inter alia, inserted clause (23FE) in section 10 the Income-tax Act, 1961 (the Act) to provide for exemption to income of a specified person in the nature of dividend, interest or long-term capital gains arising from the investment made by it in India”. [Read circular no 15/2020](#)

21st July 2020

- “In exercise of the powers conferred by clause (46) of section 10 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies for the purposes of the said clause, ‘Tamil Nadu e-Governance Agency’. [Read notification no 50/2020](#)

20th July 2020

- “An MOU was signed between CBDT & Ministry of MSME on 20th July 2020 to facilitate seamless sharing of certain ITR related info by CBDT with MoMSME & enable it to check/classify enterprises in Micro, Small & Medium categories. This marks a new era of cooperation between CBDT & MoMSME”. [Read Official Press Release for MoMSME](#)
- “Clarification in relation to a notification issued under clause (v) of the proviso to section 194N of the Income-tax Act, 1961 (the Act) prior to its amendment by Finance Act, 2020 (FA, 2020)”. [Read circular no. 14/2020](#)

17th July 2020

- “In exercise of the powers conferred by clause (46) of section 10 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies for the purposes of the said clause, ‘Real Estate Regulatory Authority’. [Read notification no. 49/2020](#)
- “Refunds worth Rs. 71,229 crore have been issued by CBDT in more than 21.24 lakh cases up to 11th July 2020, to help taxpayers with liquidity in COVID days, following the Govt’s decision to issue pending income tax refunds at the earliest”. [Read official Press Release](#)

14th July 2020

- “In pursuance of sub-clause (ii) of clause (a) of sub-section (II) of Section 138 of the Income-tax Act, 1961, the Central Government hereby specifies Additional Secretary and Development Commissioner, Ministry of Micro Small and Medium Enterprises, Government of India for the purposes of the said clause”. [Read notification no. 48/2020](#)
- “On account of the complete lock-down imposed by the Government of Karnataka on the movement of people in Bengaluru District from 14th evening to 22nd morning of July 2020, the e-Filing Call Center is temporarily impacted. All taxpayers are requested to use the e-Nivaran functionality to request for assistance which shall be provided expeditiously”

13th July 2020

- “In exercise of the powers conferred by clause (46) of section 10 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies for the purposes of the said clause, ‘Real Estate Regulatory Authority’ as specified in the schedule to this notification, constituted by Government in the exercise of powers conferred under sub-section (1) of section 20 of the Real Estate (Regulation and Development) Act, 2016 (16 of 2016) as a ‘class of Authority’ in respect of the following specified income arising to that Authority, namely”. [Read notification no. 47/2020](#)
- “In exercise of the powers conferred by clause (46) of section 10 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies for the purposes of the said clause, ‘National Aviation Security Fee Trust’ (PAN AADTN2508F), a trust established by the Central Government, in respect of the following specified income arising to that trust, namely”. [Read Notification No. 46/2020](#)
- “One-time relaxation for Verification of tax-returns for the Assessment years 2015-16, 2016-17, 2017-18, 2018-19 and 2019-20 which are pending due to non-filing of ITRV form and processing of such returns”. [Read circular 13/ 2020](#)

12th July 2020

- “CBDT provides Utility with new functionality for Banks & Post offices to ascertain the TDS applicability rates on cash withdrawal of above Rs.20 lakh in case of non-filers of ITRs & that of above Rs.1crore in case of filers of ITRs.” [Read Press Release](#)

8th July 2020

- “ITR 1, ITR 2 and ITR 4 Excel utility has been updated for calculations of 234B, 234C and 234A as per the notification 35_2020. Please [download the latest utility](#) available under Downloads.”

6th July 2020

- “Notification of Harmonised Master List of Infrastructure Sub-sectors for the purposes of section 10(23FE) of the Income-tax Act, 1961!”. [View and download](#) official notification No. 44/2020
- “PAN – AADHAAR linking can be done till 31st March 2021.”

5th July 2020

- “Understanding & keeping in mind the times that we are in, we have extended deadlines. Payment of self-assessment tax, in case of tax liability upto Rs.1 lakh can be made till 30th Nov, 2020.”

3rd July 2020

- “Now, furnishing of TDS/TCS statements for FY 19-20 extended to 31st Jul, 2020 & issuance of TDS/TCS certificates for FY 19-20 extended to 15th Aug, 2020.”
- The department released the notification regarding amendment of rule 31A, Form 26Q & 27Q in the Income-tax Rules, 1962.[Read Notification No. 43/2020](#)

2nd July 2020

- “Tax Saving Investments/Payments for FY 2019-20 can be made upto 31st July, 2020.”

1st July 2020

- “A functionality to determine TDS rate u/s 194N has been enabled in e-Filing portal for Banks, co- operative society and post office”

30th June 2020

- The Department released Income-tax (15th Amendment) Rules, 2020 that will make changes in the Income-tax Rules, 1962. The amendment will come into force from the 1st day of April 2020 and shall be applicable for assessment year 2020-21 and subsequent assessment years. [Read Notification No. 42/2020](#)
- Notification released concerning provisions to subsection (3) of section 9A of the Income-tax Act, 1961 (43 of 1961), the notification states that the conditions specified in clauses (e), (f) and (g) of the said subsection will be not applicable in case of an investment fund set up by a Category-I foreign portfolio investor registered under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, made under the Securities and Exchange Board of India Act, 1992 (15 of 1992). The notification will come into force from the 23rd of September, 2019. [Read Notification No. 41/2020](#)
- “CBDT issues Notification on Extension of time limits under the Income Tax Act, 1961 and related Acts, [for further details and Corrigendum click here](#)”

29th June 2020

- CENTRAL BOARD OF DIRECT TAXES released Income-tax (14th Amendment) Rules, 2020, these new rules will come into force from the 1st day of April 2020 and will be applicable for the assessment year 2020-21 and subsequent assessment years. The rules will be substituted In the Income-tax Rules, 1962, for rule 11UAC. [Read Notification No. 40/2020](#)
- Through this notification of the Government of India, the Ministry of Finance, (Department of Revenue) (Central Board of Direct Taxes) made some amendments in notification number 35/2020, dated the 24th June 2020. [Read Notification No. 39/2020](#)

27th June 2020

- President Promulgates Banking Regulation (Amendment) Ordinance, 2020 | [Press Release](#)
- [Due date for TDS Certificated](#) is extended till 30th November

26th June 2020

- Central Board of Direct taxes released Income-tax (13th Amendment) Rules, 2020, these rules will come into force from the 1st day of April 2021, and shall accordingly apply in relation to the assessment year 2021-22 and subsequent assessment years. [Read Notification No. 38/2020](#)

25th June 2020

- The CIBIC released the notification in the matter of Odisha Real Estate Regulatory Authority and also Jharkhand Real Estate Regulatory Authority and the notification will be applied in the assessment years 2020-2021, 2021-2022, 2022-2023, 2023-2024, 2024-2025. [Read Notification No. 36/2020](#)

24th June 2020

- The Central Government released this notification regarding extension of time limits under the Income-tax Act, 1961 and related Acts, the notification will be in action from 30th June. The notification also defined the end date for the various task as 30th December and 31st December. [Read Notification No. 35/2020](#)
- "ITR 1, 2 & 4 for AY 2020-21 is available for e-Filing. Other ITRs will be available shortly" | [Download PDF Format of ITR 1, ITR 2, ITR 3](#)
- Extension of Various time deadlines under Direct tax and Benami laws. [Download & view official press release](#)
- "Taxation & Other Laws, further extending the time limits for various compliance. Notification to come into force from 30th June 2020" | [Read More](#)

23rd June 2020

- Notification released in the matter of Maharashtra Electricity Regulatory Commission, Mumbai the notification will be applied with respect to the assessment years 2021-2022, 2022-2023, 2023-2024, 2024-2025 and 2025-2026. [View and download](#) official notification No. 34/2020
- The notification will be given retrospective effect for the financial years lies between 2011 to 2017, in the matter of Greater Noida Industrial Development Authority V. Union of India and Others, dated February 26, 2018. It stated that by giving retrospective effect to the notification no person will adversely get affected. [View and download](#) official notification No. 33/2020

22nd June 2020

- “Indian Computer Emergency response Team (CERT-In) has advised all citizens to stay alert and avoid Phishing emails/SMS” | [Read More](#)

2nd June 2020

- “ITR 1 for AY 2020-21 is available for e-Filing. Other ITRs will be available shortly.”
- Income tax portal has updated ITR forms for AY 2020-21 with many updations.
[Download PDF Format of ITR 1, ITR 2, ITR 3, ITR 4, ITR 5, ITR 6, ITR 7, ITR-V & Acknowledgment Form](#)

29th May 2020

- This notification can be called Income-tax (12th Amendment) Rules, 2020 to amend the Income-tax Rules, 1962. It will come into effect from the date of publication in the Official Gazette. [View and download](#) official notification No. 31/2020

28th May 2020

- Central Board of Direct Tax released rules entitle the Income-tax (11th Amendment) Rules, 2020 these rules will modify the Income-tax Rules, 1962 and these will be applied from the 1st day of June 2020. [View and download](#) official notification No. 30/2020

27th May 2020

- With this notification, CENTRAL BOARD OF DIRECT TAXES released some rules which will amend the Income-tax Rules, 1962 and these rules will know as Income-tax (10th Amendment) Rules, 2020. [View and download](#) official notification no. 29/2020
- The Notification will be applied for the assessment years in between 2020 to 2025 it states that Uttarakhand Environment Protection and Pollution Control Board will not engage in any commercial activity and activities and the nature of the income can't be changed throughout the financial years; and file return of income under the provision of clause (g) of sub-section (4C) of section 139 of the Income-tax Act, 1961. Along with some conditions related to audit which can be accessed. [View and download](#) official notification no. 28/2020
- The notification states that Cochin Special Economic Zone Authority, Kochi, will not engage in any commercial activity and activities and the nature of the income can't be changed throughout the financial years and will file a return of income in

accordance with the provision of clause (g) of sub-section (4C) of section 139 of the Income-tax Act, 1961. [View and download](#) official notification no. 27/2020

22nd May 2020

- “Central Board of Direct Taxes (CBDT) has issued tax refunds worth Rs. 26,242 crore to 16,84,298 assesseees since 1st April 2020 to 21st May 2020” [Read Here](#)

21st May 2020

- “Vide G.S.R.304(E) dt 20th May, 2020, CBDT notifies changes in rules relating to Safe Harbour in ALP determination of international transactions. Safe Harbour rates for prior 3 years have been made applicable to FY 2019-20 as well. [Read Notification](#)”

20th May 2020

- “CBDT issues clarification with respect to the prescribed electronic modes under section 269SU of the Income-tax Act, 1961 vide Circular No.12/2020 dated 20th May, 2020” – [Read Circular here](#)

13th May 2020

- “Government to infuse Rs 50,000 crores liquidity by reducing rates of TDS, for non-salaried specified payments made to residents, and rates of Tax Collection at Source for specified receipts, by 25% of the existing rates”
- “Among other measures, Due date of all income-tax return for FY 2019-20 will be extended from 31st July 2020 & 31st October 2020 to 30th November 2020 and Tax audit from 30th September 2020 to 31st October 2020”
- “The Period of Vivad se Vishwas Scheme for making payment without an additional amount will be extended to 31st December 2020”

12th May 2020

- The IT department is giving new option to file DTVSV form on portal. Also, official portal has published DTVSV form faqs – [Click here](#)

8th May 2020

- “In view of the unprecedented economic crisis emanating due to the COVID-19 situation,CBDT has deferred the implementation of new procedure for approval/registration/notification of certain entities u/s 10(23C),12AA, 35 & 80G of IT Act,1961 to 1st October,2020.”
- Circular detailed clarification in the residency under section 6 of the income tax act 1961. [View and download](#) official circular no.11/2020

6th May 2020

- Mutual agreement procedure amendments (MAP) procedure detailed in the income tax rules 1962 in the given circular and relevant [notification no 23/2020](#)

27th April 2020

- [Correction in circular number 9/2020](#) issued by IT Department clarifying recent provisions of Direct Tax under Vivad se Vishwas Act 2020

24th April 2020

- [Circular number 10/2020](#) stated that reporting under section 30C (GST) and clause 44 (GAAR) of the Form 3CD (Audit Report) has been deferred till March 31, 2021

22nd April 2020

- Income tax department issues circular clarifying the direct tax provisions of [Vivad Se Vishwas act 2020](#) with amendments and changes. [Download and view](#) general circular number 9/2020 for direct tax provisions

13th April 2020

- In the recent circular provided by the ministry of finance regarding the short deduction of TDS/TCS due to increasing in rates of surcharge by Finance (No.2) Act, 2019-reg. has been clarified on the official portal. [Download and view](#) to find out in detail by official circular number 8/2020 under TDS and TCS
- The ministry of finance has issues and circular for the clarification in respect of option under section 115 BAC of the Income-tax Act, 1961. [Download and view](#) the official Circular C1 2020 for Section 115 BAC

8th April 2020

- The government has decided to release the pending IT Refunds up to Rs. 5 lakhs on an urgent basis to taxpayers and business entities. [Download and view](#) the official press release

31st March 2020

- The last date of 31 March 2020 for filing the income tax return for AY 2019-20 (FY 2018-19) has been extended to 30 June 2020. The extension applies to the filing of original return and revised returns.
- Taxpayers can make tax-saving investments for FY 2019-20 such as payment of LIC premium, deposit to NSC, PPF, SSY and so on until 30 June 2020. Similarly, medical insurance premiums, donations, interest on education loan paid until 30 June 2020 will also be eligible for a tax deduction for FY 2019-20.
- Taxpayers can also make investments in the new house property, bonds and so on until 30 June 2020 to claim capital gains exemption. Such investment or purchase made until 30 June 2020 can be claimed as capital gains exemption for FY 2019-20.
- The date for commencement of operation for SEZ units (claiming deduction under section 10AA) has been extended to 30 June 2020, for units which have received approval by 31 March 2020.
- The time for passing income tax orders or issuing income tax notices has been extended from 31 March 2020 to 30 June 2020.
- The interest on delayed payment of taxes has been reduced to 9% p.a. for any delayed payment of TDS, TCS, advance tax, equalization levy, Commodities Transaction tax (CTT) or Securities Transaction Tax (STT), which fall due for payment from 20 March 2020 to 29 June 2020, but paid by 30 June 2020.
- The last date for Aadhaar PAN linking is extended to 30 June 2020.
- Donations made to PM CARES Fund will be eligible for a 100% deduction under section 80G. The donation made from 1 April 2020 to 30 June 2020 can be claimed as a tax deduction for the FY 2019-20. In case a taxpayer wants to claim the tax deduction for FY 2020-21, the deduction is allowed both under the old regime and new optional tax regime.
- The time for declaration and payment under the Vivad se Vishwas Scheme has been extended to 30 June 2020. [Download and view](#) official press release.

13th February 2020

- As per the income tax norm, the due date for linking Aadhaar to PAN is 31 March 2020 after the expiry of the due date the PAN will be considered in-operative. The

format has been mentioned by the government. The PAN considered In-operative will be seen as not furnished and the concerned taxpayer will be deemed for not furnishing the PAN and have to face the related consequences. PAN will operate on the date you furnish the Aadhaar number

12th February 2020

- Section 115BAA of the Income Tax Act 1961 has been included with the objective to provide the benefit of reduced corporate tax (22%) from FY 2019-20. To avail of the benefit domestic firms need to fulfill certain conditions. Domestic firms need to file Form no. 10-IC valid under section 115BAA to enjoy the reduced corporate taxes. The form is available electronically and needs to be authenticated with a DSC or EVC. Simultaneously, Section 115BAB came into existence facilitating the new domestic manufacturing firms with lower tax rates (15%). Such companies are liable to file Form no. 10-ID and avail reduced tax benefits from FY 2019-20 and so on. The form is available electronically and needs to be authenticated with a DSC or EVC
- The courts of the Chief Judicial Magistrates of the union territory of Jammu and Kashmir were identified by law as the 'Special Courts' for resolution of income tax issues and addressing other tax-related purposes within their respective territorial jurisdictions by the Central Government.

29th January 2020

- CBDT modified Rule 6DD that restricts the cash expense per day to Rs 10,000 also rule 6BBA says that most of the payments will be in digital mode if the individual wishes to avail of the benefits/reliefs under various provisions of the Income Tax Act, 1961. Modifications will come into effect from the 1st of September 2019. Here is the list of electronic money transaction methods stated under 6BBA:
 1. Credit/debit card
 2. Net banking
 3. RTGS
 4. NEFT
 5. BHIM Aadhaar pay
 6. IMPS
 7. UPI

Sections affected by the changes:

1. Section 35AD
2. Section 40A
3. Section 43/43CA
4. Section 44AD
5. Section 50C
6. Section 80JJA
7. Section 269SS/269ST/269T

The modes of electronic payments mentioned above will include account payee check or draft drawn from the bank or through such other electronic mode as prescribed in rule 6ABBA. The provision is effective from the 1st of September 2019

28th January 2020

- Institute of Pesticide Formulation Technology, Gurugram (PAN:- AAATI0389Q) gained approval from the Central Government for serving the purpose u/s 35(1)(ii) of the income tax act valid from AY 2019-20 under the category of “Research Association”

6th January 2020

- Finance (No. 2) Act, 2019 amended Section 92D of the Income Tax Act, 1961 clarifying that an outlet of any international group is obliged to preserve and submit the master file even when it had no involvement in any international transaction during the financial year. Similarly, CBDT has included certain amendments in U/S 10DA and Section 10DB of the Income-tax Rules, 1962. Here are some of those changes:
 1. The entire data or documents to be furnished by the subordinate entity of any international group (as mentioned u/s 10DA) shall be submitted to the joint commissioner Form 3CEAA before the expiry of the [due date for ITR filing](#). Form 3CEAA will be submitted to the Director-General of Income-tax (Risk assessment)
 2. As per section 10DB, either the holding company or the alternate reporting entity (established in India), is liable to furnish the report in Form No. 3CEAD (for every reporting financial year) to Joint Commissioner as may be designated by the Director-General of Income-tax (Risk Assessment)

3rd January 2020

- Indian Institute of Technology (Indian School of Mines), Dhanbad was included under the category of “University, college or other institution” under section 35(1)(ii/iii) starting from AY 2019-20 and onwards
- CBDT introduced the ITR Forms (ITR-1 and ITR-4) for AY 2020-21. Below are the modifications made by the organization:
 1. Taxpayers with the carried forward/brought forward loss under ‘Income From House Property’ is no longer eligible to use ITR-1 & ITR-4 while filing the ITR
 2. If the property is rented then the landlord is liable to furnish the name and PAN or Aadhar number of the Tenant in ITR-4

