

Comprehensive Announcement on relief for Statutory Compliance Regulations by Hon'ble Finance Minister on 24/03/2020

Income Tax

VIVAD SE VISHWAS SCHEME – Date extended to 30th June, 2020 from 31st March, 2020. No 10% additional charge will be levied for all applications made till this date.

Investment benefits under income tax act, capital gains reinvestments, Chapter VI deposit benefits to be extended to 30th June, 2020 (from 31st March, 2020)

IT Returns

IT Returns last date for FY 2018-19 (AY 2019-20) extended to 30th June, 2020. Delayed payments till 30th June, 2020 – Interest reduced from 12% to 9% (AY 2019-20).

TDS

No extension of TDS due date. But on delayed deposit of TDS, reduced interest of 9% will be charged.

Aadhar PAN linking date extended to 30th June, 2020 from 31st March, 2020


Due Dates for Issue of Notice, Intimation, Filing of Appeal, Furnish Returns, Sanctions, Applications and other compliances by Tax Payers also extended to 30th June, 2020.

GST

Last date to file GST returns extended to 30th June, 2020 for March, April & May. Specific staggered dates will be intimated. No Late Fee, No Penalty for companies having turnover of less than Rs.5 Crores. Date for opting for composition scheme extended to 30th June, 2020.

Thanks and Regards,
Team VKCA

V K Commerce

 No.8, 3rd Floor, 3rd Main Road
Opp. KSSIDC Rajajinagar IT Park, Rajajinagar
Industrial Estate, Bengaluru - 560 010.

 +91 80 2316 7560
 +91 80 2316 7561
 info@vkca.com

Affiliate offices at

Delhi, Mumbai, Kolkata, Chennai, Hyderabad,
Ahmedabad, Jaipur, Cochin, Guwahati