

# TAXATION UPDATES

***LATEST CHANGES IN GST AND INCOME TAX AS  
ON 25<sup>TH</sup> JUNE '20***

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# LATEST CHANGES IN GST FILING DATES

- × **Compliance Date for GSTR -3B**
- × Notification 51/52/2020- CT dtd 24.06.2020

| Category                       | Interest   | Late Fees | Tax Period                   | GSTR-3B Compliance Date<br><i>Conditions *</i>  |
|--------------------------------|--|-----------|------------------------------|---|
| Aggregate<br>T.O > 5 Cr        | ** 9% p.a.<br>after 15 days delay<br>from Original date. | NIL       | Feb'20<br>Mar'20<br>April'20 | Till 24 <sup>th</sup> June '20  |
| Aggregate<br>T.O .1.5 Cr < 5Cr | NIL  | NIL       | Feb'20<br>Mar'20<br>April'20 | Till 30 <sup>th</sup> June'20<br>Till 3 <sup>rd</sup> or 5 <sup>th</sup> July'20<br>Till 6 <sup>th</sup> or 9 <sup>th</sup> July'20 |
| Aggregate<br>T.O <1.5 Cr       | NIL  | NIL       | Feb'20<br>Mar'20<br>April'20 | Till 30 <sup>th</sup> June'20<br>Till 3 <sup>rd</sup> July '20<br>Till 6 <sup>th</sup> July '20                                     |

# LATEST CHANGES IN GST FILING DATES

- × **Compliance Date for May –July '20 -GSTR -3B**
- × Notification 53/54 2020- CT

| Category  | Interest   | Late Fees | Tax Period                             | GSTR-3B Compliance Date<br><i>Conditions *</i>   |
|---|--|-----------|--|--|
| Aggregate<br>T.O > 5 Cr                           | <b>**</b> 9% p.a. on Tax Payable from Original date. | NIL       | May'20<br>Jun'20<br>Jul'20             | Till 27 <sup>th</sup> June '20<br>20 <sup>th</sup> Jul'20<br>20 <sup>th</sup> Aug'20   |
| Aggregate<br>T.O 1.5 Cr < 5 Cr<br>Based on states | NIL  | NIL       | May'20<br>June'20<br>July'20<br>Aug'20 | 12 <sup>th</sup> or 15 <sup>th</sup> Sep'20<br>23 <sup>rd</sup> or 25 <sup>th</sup> Sep'20<br>27 <sup>th</sup> or 29 <sup>th</sup> Sep'20<br>1 <sup>st</sup> to 3 <sup>rd</sup> Oct'20 |
| Aggregate<br>T.O <1.5 Cr                          | NIL  | NIL       | May'20 -<br>July-'20                   | 30 <sup>th</sup> Sep'20 -Date will be notified   |

# LATEST CHANGES IN GST FILING DATES

- ✖ **Compliance Date for GSTR -1**
- ✖ Notification 53/ 2020- CT dtd 24.06.2020
- ✖ GSTR 1- for March, April , May'20 and June'20

| Category              | Tax Period               | Original Due Date         | GSTR-1 Compliance Date<br><i>Conditions *</i> |
|-----------------------|--------------------------|---------------------------|---|
| Aggregate T .0> 1.5Cr | Mar'20                   | 11 <sup>th</sup> April'20 | Till 10 <sup>th</sup> July'20                 |
| Aggregate T .0> 1.5Cr | April'20                 | 11 <sup>th</sup> May'20   | Till 24 <sup>th</sup> July'20                 |
| Aggregate T .0> 1.5Cr | May'20                   | 11 <sup>th</sup> June'20  | Till 28 <sup>th</sup> July'20                 |
| Aggregate T .0> 1.5Cr | June'20                  | 11 <sup>th</sup> July'20  | Till 05 <sup>th</sup> Aug'20                  |
| Aggregate T .0< 1.5Cr | Qtr - Jan'20 to Mar'20   | 30 <sup>th</sup> April'20 | Till 17 <sup>rd</sup> July'20                 |
| Aggregate T .0< 1.5Cr | Qtr – April'20 to Jun'20 | 31 <sup>st</sup> July'20  | Till 03 <sup>rd</sup> Aug'20                  |

# LATEST CHANGES IN GST FILING DATES

- × **Conditions applicable on Compliance Dates for and GSTR -3 B for Aggregate T.O > 5 Cr**
- × Relief will be available only if filed on or before the compliance dates.
- × **\*\*No interest** , will be charged if GST dues are paid before 4th Apr, 5th May ,4th Jun, 27<sup>th</sup> Jun, 20<sup>th</sup> Aug and 20<sup>th</sup> Sep'20 respectively .
- × **Interest @9%** till compliance dates- 24<sup>th</sup> Jun'20 ...
- × **Interest @18%** for default of even one day from compliance date, will be applicable from compliance dates – e.g 25<sup>th</sup> June'20 onwards...
- × **No Late fees** , will be charged if GST dues are paid by the Compliance Dates - e.g 24<sup>th</sup> June'20 ..., beyond that late fees will be charged from the due date of the return.

# LATEST CHANGES IN GST FILING DATES

- × **Conditions applicable on Compliance Dates for and GSTR -3 B for Aggregate T.O <5 Cr**
- × **\*\*No interest** charged if GST dues are paid before compliance dates based on particular states for persons having T.O <5 Cr. e.g 30<sup>th</sup> Jun'20...
- × **Interest @9%** from compliance dates to 30<sup>th</sup> Sep'20.
- × **Interest @18%** will be applicable beyond 1<sup>st</sup> Oct'20...
- ❖ **No Late fees** , will be charged if GST dues are paid by the Compliance Dates e.g 30<sup>th</sup> June'20 ... , beyond that late fees will be charged from the due date of the return.



# LATEST CHANGES IN INCOME TAX FILING DATES

- ✖ ***Income Tax Notification No. 35/2020 dated 24.06.2020***
- ✖ ***Extension of last date of filing*** of original as well as revised income-tax returns for the FY 2018-19 (AY 2019-20) to 31st July, 2020.
- ✖ ***Extension of Aadhaar - PAN linking*** date to 31<sup>st</sup> March '21.
- ✖ ***The date for making various investment/payment*** for claiming deduction under Chapter-VI A-B of IT Act which includes Section 80C (LIC, PPF, NSC etc.), 80D (Mediclaim), 80G (Donations), etc. for the FY 2019-20 has been extended to 31st July'20.
- ✖ ***The date for making investment/construction/purchase*** for claiming roll over benefit/deduction in respect of capital gains under sections 54 to 54GB of the IT Act eligible for claiming deduction from capital gains arising during FY 2019-20 has also been extended to 30th Sep'20.

# LATEST CHANGES IN INCOME TAX FILING DATES

- ✖ The date for payment of self-assessment tax in the case of a taxpayer whose **self assessment tax liability is up to Rs. 1 lakh** has also been extended to 30<sup>th</sup> November, 2020.
- ✖ There will be no extension of date for the payment of self-assessment tax for the taxpayers having self-assessment tax liability **exceeding Rs. 1 lakh**. In this case the self-assessment tax shall be payable
- ✖ by the due dates specified in the Income-tax Act, 1961 (IT Act) and **delayed payments would attract interest under section 234A of the IT Act.**



# LATEST CHANGES IN INCOME TAX FILING DATES

- × The **date for commencement of operation for the SEZ** units for claiming deduction under deduction 10AA of the IT Act has also extended to **30.09.2020** for the units which received necessary approval by 31.03.2020 .
- × The **date for passing of order or issuance of notice** by the authorities under various Direct taxes & Benami Law made by 31<sup>st</sup> Dec'20 has also been extended to 31<sup>st</sup> March'21.
- × **Due Dates Extended** Due date for all income tax returns for **FY2019-20** has been extended from July 31<sup>st</sup> '20 and 31<sup>st</sup> Oct'20 to 30<sup>th</sup> Nov'20. Tax audit due date has been extended from 30<sup>th</sup> Sep'20 to 31<sup>st</sup> Oct'20. Date of assessments getting barred on 30<sup>th</sup> Sep'20 has been extended to 31<sup>st</sup> Dec'20.

# LATEST CHANGES IN TDS/TCS DATES

- ✖ The ***furnishing of the TDS/ TCS statements*** and issuance of TDS/ TCS certificates being the prerequisite for enabling the taxpayers to prepare their return of income for FY 2019-20, the date for furnishing of TDS/ TCS statements and issuance of TDS/ TCS certificates pertaining to the FY 2019-20 has been extended to 31<sup>st</sup> July, 2020 and 15th August, 2020 respectively.
- ✖ The reduced rate of interest of 9% for delayed payments of taxes, levies etc. specified in the Ordinance shall not be applicable for the payments made after 30th June, 2020

*THANK YOU*  
*Team Taxation 2019-20*