



Chamber of Commerce and Industry

Dear Sir/Madam,

The following important announcements has been compiled by IMC's Direct Taxation Committee for your information.

As an endeavour, to keep our members updated on latest announcements being made by Income-tax Department and regarding upcoming important dates from direct-tax compliances perspective, we have compiled the information, for your ready reference:

1. Important dates for the month of February 2021:

Due date	Purpose	Period	Description
7th Feb	TDS /TCS Liability Deposit	Jan'21	Depositing TDS/ TCS liability. all the sum deducted/collected by an office of the government shall be paid to the credit of the Central Government on the same day where tax is paid without production of an Income-tax Challan
14th Feb	TDS Statement in case of Section 194IA, 194IB and 194-M	Dec'20	Due date for issue of TDS Certificate for tax deducted under Section 194IA, 194IBand 194-M
15 th Feb	Return of Income	Assessment Year 2020-21	Due date for filing of return of income, if the assessee is (a) corporate-assessee or (b) non-corporate assessee (whose books of account are required to be audited) or (c) partner of a firm whose accounts are required to be audited or (d) required to submit a report under section 92E pertaining to international or specified domestic transaction(s)
	Form 24 G	Jan'21	Due date for furnishing of Form 24G by an office of the Government where TDS/TCS for the month of January, 2021 has been paid without the production of a challan
	TDS Statement	Sept'20- Dec'20	Quarterly TDS certificate (in respect of tax deducted for payments other than

			salary) for the quarter ending December 31, 2020.
--	--	--	---

B. Details of important circulars, notifications and press release issued

1. PRESS RELEASE, DATED 12-1-2021

The Central Board of Direct Taxes has launched an automated dedicated e-portal on the e-filing website of the Department to receive and process complaints of tax evasion, foreign undisclosed assets as well as complaints regarding benami properties.

2. NOTIFICATION NO. 3/2021, DATED 12-1-2021

The Central Government has made the Faceless Penalty Scheme, 2021 wherein the penalty proceedings will now fall under the Faceless Regime. The procedure for imposition of penalty and implementation of the same has been mentioned vide said Notification.

3. ORDER F No. 187/4/2021-ITA- 1 ,DATED 20-1-2021

The Central Board Of Direct Taxes under para 3 of the Faceless Penalty Scheme, 2021 has directed that all the penalty cases initiated under the Income Tax Act ,1961 , pending or initiated subsequently , is assigned to the National Faceless Penalty Centre to be disposed by the National Faceless Assessment Centre in accordance with the para 4 of the scheme except the following:

- Penalty proceedings in cases assigned to Central Charges;
- Penalty proceedings in cases assigned to International Tax Charges;
- Penalty proceedings arising in TDS Charges.

4. Notification No. 04/2021 dated 31 January 2021 –

CBDT vide abovementioned notification has further extended sunset date for filing declaration under “The Direct Tax – Vivad Se Vishwas Act, 2020” from 31 January 2021 to 28 February 2021.

We trust the same will be useful.

With regards,

Ajit Mangrulkar
Director General-IMC

