

**Monthly Updates including tax calendar for January 2021**

1 message

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Fri, Jan 8, 2021 at 8:37 PM



**Dear Sir/Madam,**

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

Continuing our endeavour of facilitating our members to stay updated on the 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:

- **Important dates for the month of January 2021:**

Due date	Purpose	Period	Description
10th Jan	Due date for filing Return of Income (ROI)	AY 2020-21	Filing ROI for all assessee other than (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) an assessee who is required to furnish a report under section 92E
	Due date for payment of self-assessment tax	FY 2019-20	Payment of self-assessment tax where such tax does not exceed Rs 1 lakh in case of assessee who are now liable to file ROI on or before 10 <sup>th</sup> January 2021 (mentioned above)
14th Jan	TDS Certificate in case of Sections 194IA, 194IB	Nov'20	Issue of TDS Certificate for tax deducted under Section 194IA (Form 16B), Section

	and 194-M		194IB (Form 16C) and Section 194-M (Form 16D)
15 <sup>th</sup> Jan	Audit Report	AY 2020-21	Furnishing of various audit reports including tax audit report and report in respect of international/specified domestic transactions for the Assessment Year 2020-21
	Form 24G	Dec'20	Furnishing of Form 24G by an office of the Government where TDS/TCS has been paid without the production of a challan
	TCS Statement	Oct'20- Dec'20	Quarterly statement of TCS for the quarter ending December 31, 2020
	Form 15CC	Oct'20- Dec'20	Quarterly statement in respect of foreign remittances (to be furnished by authorized dealers) in Form No. 15CC for quarter ending December, 2020
	Form 15G/15H	Oct'20- Dec'20	Furnishing of Form 15G/15H declarations received during the quarter ending December, 2020
30 <sup>th</sup> Jan	TCS Certificate	Oct'20- Dec'20	Quarterly TCS Certificates
	TDS Challan-cum Statement under section 194IA ,194IB , 194IM	Dec'20	Furnishing of challan-cum-statement in respect of tax deducted under section 194IA ,194IB , 194IM
31 <sup>st</sup> Jan	TDS Statement	Oct'20- Dec'20	Quarterly statement of TDS
	Return for Non deduction of TCS	Oct'20- Dec'20	Quarterly return of non-deduction at source by a banking company from interest on time deposit
	Form No. 3CEAC		Intimation under section 286(1) , by a resident constituent entity of an international group whose parent is non-resident
	Declaration Under VSV		Furnishing of declaration to opt for Vivad se Vishwas Scheme.

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

### 1. CIRCULAR NO. 21/2020 [F.NO. IT(A)/1/2020-TPL], DATED 4-12-2020

In addition to the FAQs answered by the CBDT vide circular dated 22 April 2020, CBDT has issued the aforesaid circular in order to address 34 more FAQs,

## 2. PRESS RELEASE, DATED 30-12-2020

In the view of the challenges faced by the tax payers in meeting the statutory and regulatory requirements and compliances the CBDT extended the dates of return filing, audit report and GST return to the following dates as mentioned in the circular:

Compliance requirement for FY 2019-20 (AY 2020-21)	Current extended due date	Revised due date
<b>Tax return filing</b>		
1. Taxpayers liable to furnish tax audit report or transfer pricing report	31 January 2021	15 February 2021
2. Individuals and firms/ LLPs (not liable to tax audit)	31 December 2020	10 January 2021
<b>Audit and transfer pricing report</b>		
3. Tax audit report	31 December 2020	15 January 2021
4. Transfer Pricing Audit Report (Form 3CEB)	31 December 2020	15 January 2021

Separately, for the purpose of levy of section 234A of the Act (interest for late filing of return of income) for FY 2019-20, **only in cases where self-assessment tax payable is more than Rs. 1 lakh**, the extended due date for filing of return of income as per table above shall not be applicable. This would mean that the self-assessment tax would need to be paid as per the original due dates of 31 July 2020 and 31 October 2020 for respective taxpayers to not attract levy of interest under section 234A of the Act.

## 3. NOTIFICATION S.O. 4804(E) [NO. 92/2020/F. NO. 370142/35/2020-TPL], DATED 31-12-2020 – FILING DECLARATION OF AMOUNT PAYABLE UNDER DIRECT TAX VIVAD SE VISHWAS ACT, 2020

The due date for filing of declaration of the amount payable by the declarant before designated authority has been extended from 31 December 2020 to 31 January 2021.

We trust the same will be useful.

With regards,

**Ajit Mangrulkar**  
**Director General**