



Ministry of Finance

CBDT revising return forms to enable taxpayers avail benefits of timeline extension due to Covid-19

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In order to enable income taxpayers to avail full benefits of various timeline extensions granted by the Government of India due to Covid-19 pandemic situations, the CBDT is revising the return forms for FY 2019-20 (Assessment Year 2020-21) which shall be notified by the end of this month.

CBDT today said that in order to facilitate taxpayer to avail full benefits with various timeline extension up to 30th June 2020 granted by the government, it has initiated necessary changes in the return forms so that taxpayers could take benefits of their transactions carried out during the period from 1st April 2020 to 30th June 2020 in the return forms for FY 2019-20.

CBDT explained that the necessary modifications in the return forms are being made to allow taxpayers to avail the benefits of their investments/transactions made for the Apr-to-Jun 2020 period. Once the revised forms are notified, it will further necessitate the consequential changes in the software and return filing utility. Hence, the return filing utility after incorporating necessary changes shall be made available by 31st May, 2020 to avail benefits for FY 2019-20.

CBDT said that due to outbreak of Covid-19, the Government has extended various timelines under the Income-tax Act, 1961 vide Taxation and Other Laws (Relaxation of certain provisions) Ordinance, 2020. Accordingly, the time for making investment/ payments for claiming deduction under Chapter-VIA-B of IT Act which includes Section 80C (LIC, PPF, NSC etc.), 80D (Mediclaime), 80G (Donations), etc. for FY 2019-20 has also been extended to 30th June 2020. Also, the dates for making investment/construction/purchase for claiming roll over benefit in respect of capital gains under sections 54 to section 54GB has also been extended to 30th June 2020. Therefore return forms are being revised to facilitate reporting of the transactions of the relief period.

It may be noted that generally the income-tax return forms are notified in the first week of April. This year also the e-filing utility for filing of return for Assessment Year 2020-21 was made available as on 1st April, 2020, and the Income-tax Return (ITR) Forms ITR-1 (Sahaj) and ITR-4 (Sugam) for the FY 2019-20 (Assessment Year 2020-21), too, were already notified vide notification dated 3rd January, 2020. However, to ensure that the taxpayer is enabled to avail all benefits of the timeline extension due to Covid -19 pandemic, the Return Forms revision is being carried out.

RM/KMN

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