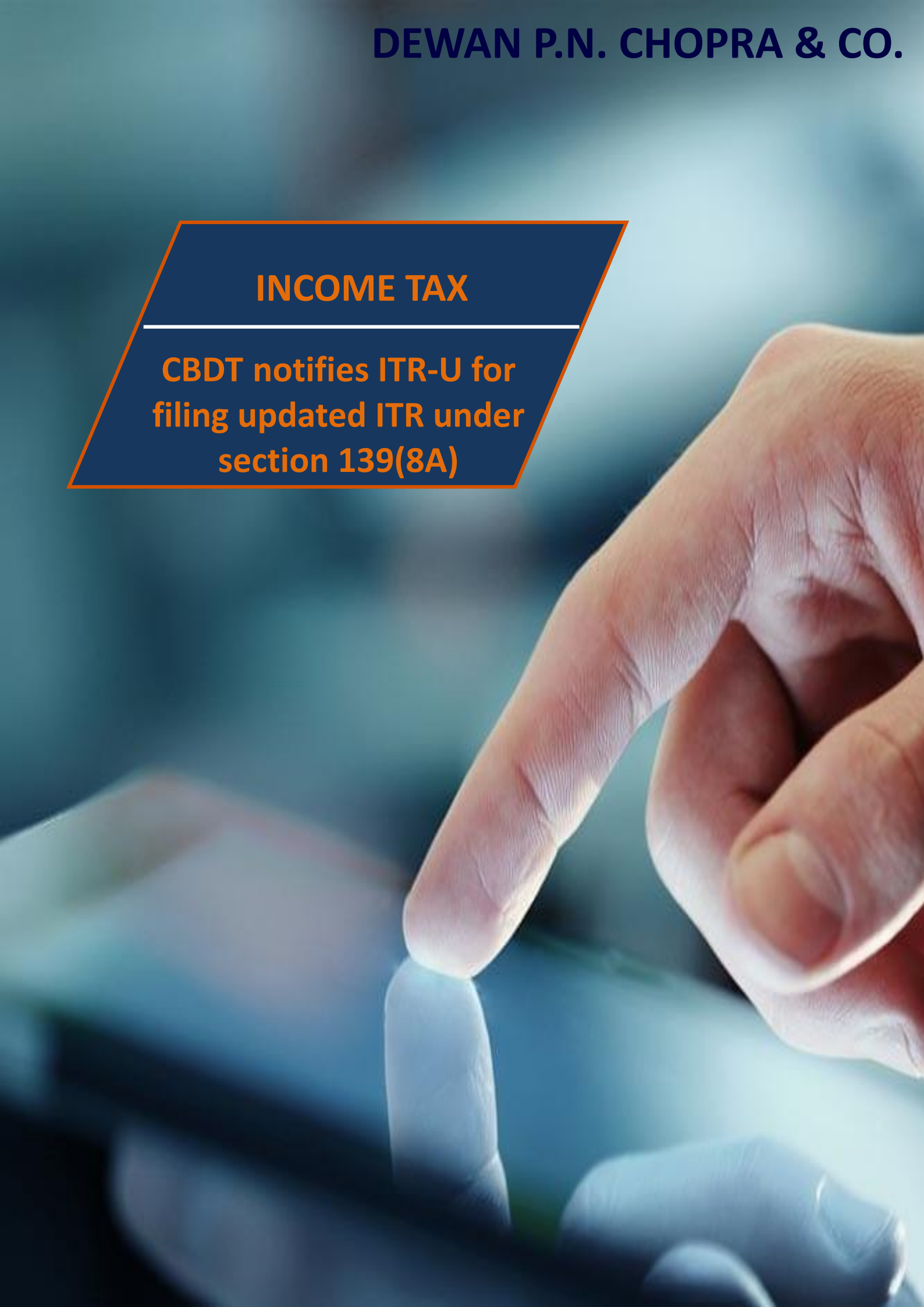


**INCOME TAX**

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**CBDT notifies ITR-U for  
filing updated ITR under  
section 139(8A)**



## **CBDT notifies ITR-U for filing updated ITR under section 139(8A)**

CBDT vide NN. 48/2022 dt. 29.04.2022 notified ITR -U and Rule 12AC whereby updated return u/s 139(8A) relating to AY2020-21 and subsequent AY can be filed. Further, ITR-U requires to choose from the following as the reason for updating the ITR by the eligible person-

- (i) Return previously not filed,
- (ii) Income not reported correctly,
- (iii) Wrong heads of income or rate of tax chosen,

(iv) Reduction of carried forward loss or unabsorbed depreciation or tax credit u/s 115JB/115JC

(v) Others

Also, in case filing of updated ITR leads to reduction in carried forward loss or unabsorbed depreciation or tax credit, the assessee is also required to specify the AYs getting affected due to the updated return.

Further, specific disclosure is required whether the updated ITR is being filed during the period upto 12 months or between 12 to 24 months from the end of the relevant assessment year;

*For details, please refer Notification No. 48/2022 dt. 29<sup>th</sup> April, 2022 at link below –[bit.ly/3vx2w70](https://bit.ly/3vx2w70)*

**DISCLAIMER:**

*The information contained herein is in summary form based on interpretation of CBDT Notification no. 48/2022 dt. 29<sup>th</sup> April, 2022. While the information is believed to be accurate to the best of our knowledge, we do not make any representations or warranties, express or implied, as to the accuracy or completeness of this information. Reader should conduct and rely upon their own examination and analysis and are advised to seek their own professional advice. This document is not an offer, invitation, advice or solicitation of any kind. We accept no responsibility for any errors it may contain, whether caused by negligence or otherwise or for any loss, howsoever caused or sustained, by the person who relies upon it.*