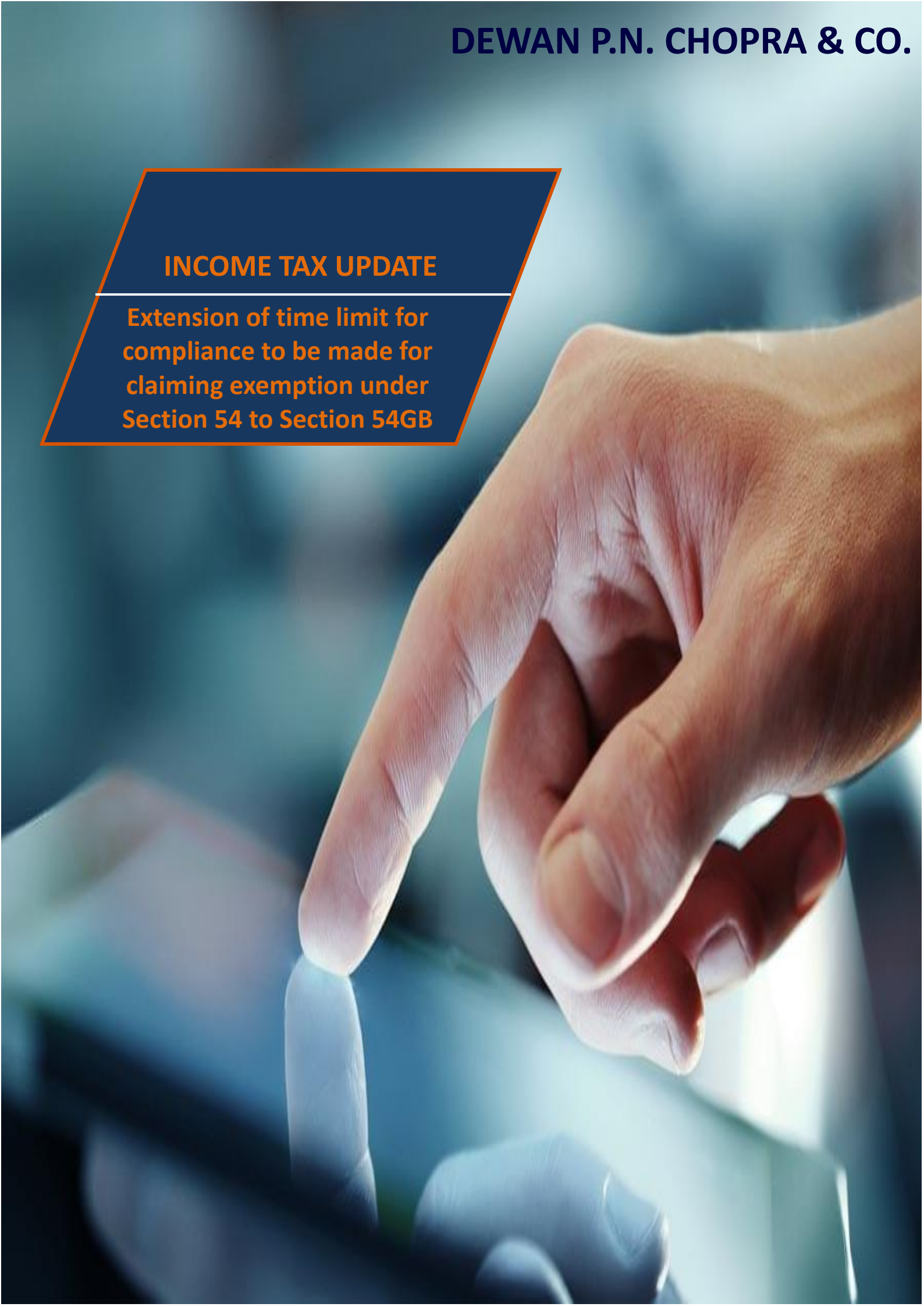


INCOME TAX UPDATE

Extension of time limit for compliance to be made for claiming exemption under Section 54 to Section 54GB



Extension of time limit for compliance to be made for claiming exemption under Section 54 to Section 54GB

- CBDT has issued circular No.1 of 2023 dated 6 January 2023 for extension of last day for compliances by taxpayers such as investment, deposit, payment, acquisition, purchase, construction or such other action, by whatever name called, for claiming any exemption under Section 54 to 54 GB of the Act, for which the last date of such compliance falls between 1 April 2021 to 28 February 2022 (both days inclusive), **can be completed on or before 31 March 2023.**
- Earlier CBDT vide circular No.12 of 2021 dated 25 June 2021 extended the due date for aforesaid investments, deposit, payment etc. to 30 September 2021 where such due dates fell between 01 April 2021 to 29 September 2021 (both days inclusive).

For details, please refer circular No.1 of 2023 dated 6 January 2023:

<https://incometaxindia.gov.in/communications/circular/circular-1-2023.pdf>

DISCLAIMER:

The summary information herein is based on CBDT Circular No. 01/2023 dated 06 January 2023. 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 note 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.