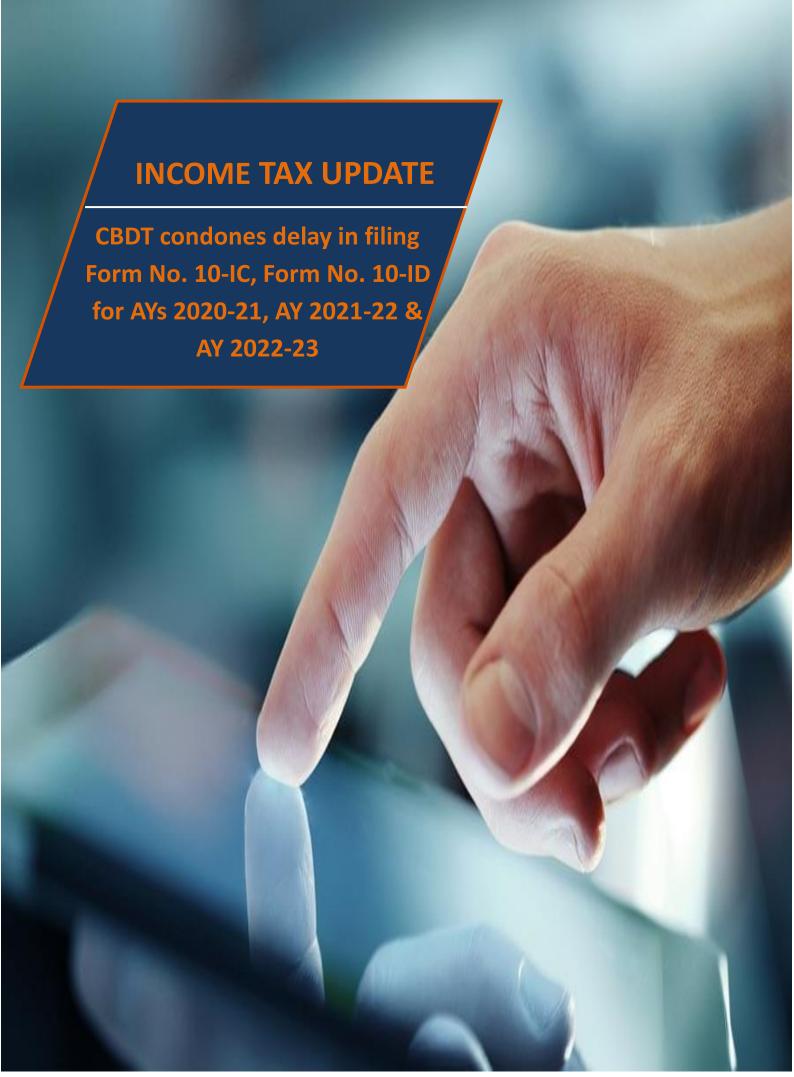
DEWAN P.N. CHOPRA & CO.



CBDT condones delay in filing Form No. 10-IC, Form No. 10-ID for AYs 2020-21, 2021-22 & 2022-23

CBDT issues Circular No. 17/2024 on 18.11.2024, which authorizes income-tax authorities to accept the applications for condonation of delay in filing Form No. 10-IC and Form No. 10-ID for AY 2020-21, AY 2021-22 and AY 2022-23.

Key Highlights:

Delegation of Powers

- Pr. Commissioners and Commissioners of Income Tax (Pr. CsIT & CsIT) can now admit applications for delays of up to 365 days.
- Pr. Chief Commissioners, Chief Commissioners, and Director Generals of Income Tax (Pr. CCsIT, CCsIT, DGsIT) are authorized to deal with applications for delays beyond 365 days.

Eligibility Criteria:

- Authorities while deciding such applications for condonation of delay in furnishing of Form No. 10-IC or Form No. 10-ID shall satisfy themselves that the applicant's case is a fit case for condonation under the existing provisions of the Act and shall ensure that the following conditions are satisfied:
 - The return of income for relevant assessment year has been filed on or before the due date specified under section 139(1) of the Act;
 - The assessee has opted for taxation, u/s 115BAA of the Act in case condonation of delay is for Form No. IO-IC and u/s I 15BAB of the Act in case condonation of delay is for Form No. IO-ID, in "Filing Status" in "Part A-GEN" of the Form of Return of Income ITR-6; and

 The assessee was prevented by reasonable cause from filing such Form before the expiry of the time allowed and the case is of genuine hardship on merits.

> <u>Timeline</u>

- Applications will not be entertained beyond 3 years from the end of the assessment year for which such application is made.
- The time limit for filing of such application within three years from the end of the assessment year will be applicable for application filed on or after the date of issue of this Circular.
- Applications should be disposed of, as far as possible, within 6 months from the end of the month in which such application received by the Competent Authority.

For details, please refer the following:

CBDT Circular No. 17/2024 dated 18.11.2024 https://incometaxindia.gov.in/communications/circular/circular-17-2024.pdf

DISCLAIMER: -

The summary information herein is based on CBDT Circular No. 17/2024 dated 18.11.2024. While the information is believed to be accurate, we make no representations or warranties, express or implied, as to the accuracy or completeness of it. Readers 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, advice or solicitation. 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.