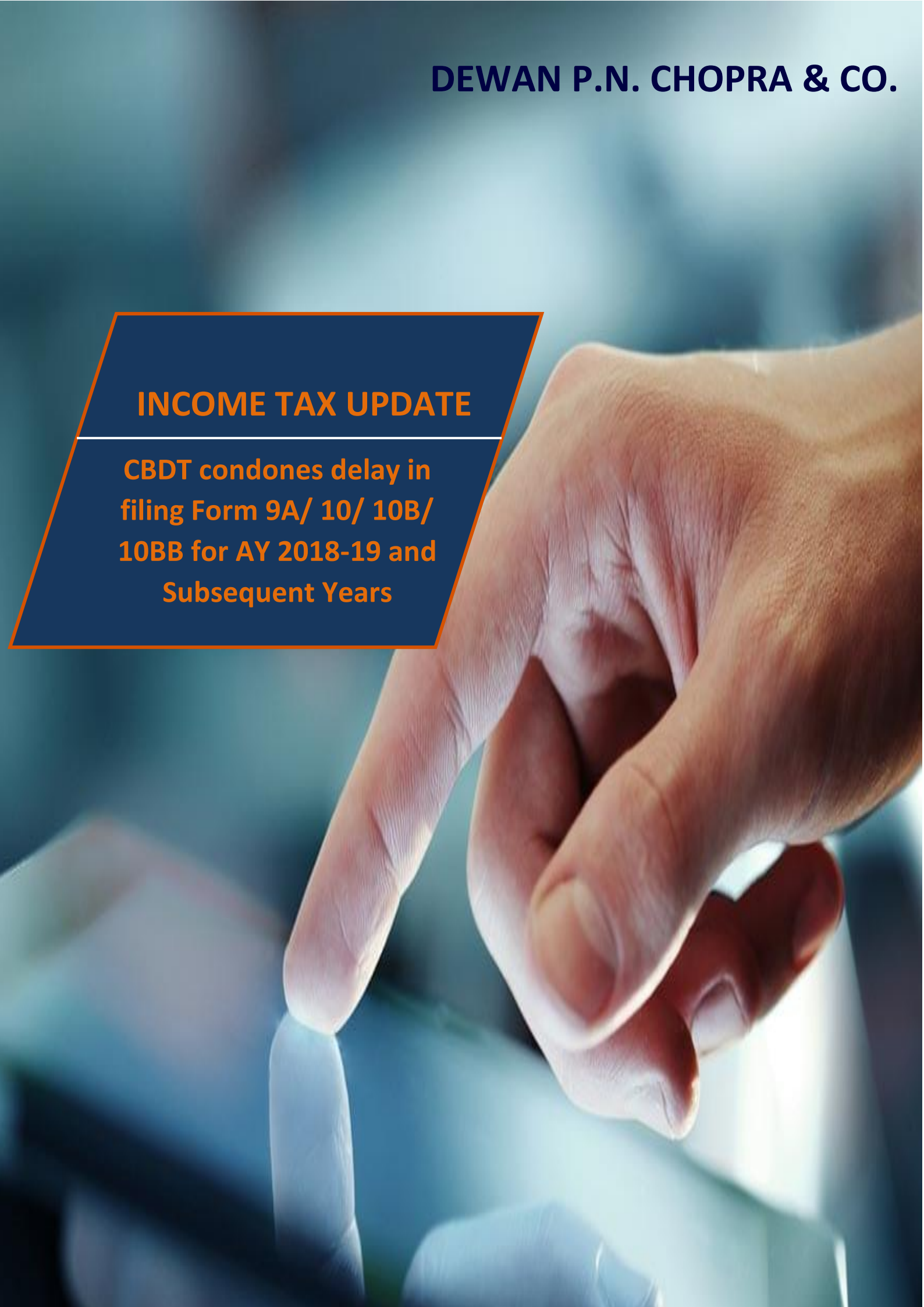


INCOME TAX UPDATE

**CBDT condones delay in
filing Form 9A/ 10/ 10B/
10BB for AY 2018-19 and
Subsequent Years**



CBDT condones delays in filing Form 9A/10/10B/10BB for the Assessment Year (A.Y.) 2018-19 and subsequent A.Y.

CBDT issues Circular No. 16/2024 on 18.11.2024, which authorizes income-tax authorities to accept applications for condonation of delay in filing Form 9A/10/10B/10BB for Assessment Year 2018-19 and subsequent A.Y. This circular supersedes all prior instructions/circulars/guidelines issued by CBDT in this context.

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:**

- Applications must show a reasonable cause for delay, and the applicant should demonstrate genuine hardship.
- For Form 10, authorities will also verify that the funds have been invested in specified modes under section 11(5) of the Act.

➤ **Timeline**

- Applications will not be entertained beyond 3 years from the end of the relevant assessment year.

- The time limit for filing of such application within 3 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. 16/2024 dated 18.11.2024

<https://incometaxindia.gov.in/communications/circular/circular-16-2024.pdf>

DISCLAIMER: -

The summary information herein is based on CBDT Circular No. 16/2024 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.