

Due date ends for key statutory filings today

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New Delhi: The due date for key statutory filings under the Income Tax Act and the Companies Act ends today after the extra time granted by the government amid a social media drive by the authorities urging businesses to meet the deadline.

The Income Tax department urged assesseees to file their income tax returns for assessment year 2021-22 saying the extended due date is ending on 15 March. This applies to those cases needing tax audit and transfer pricing audit. Transfer pricing audits apply to multinational corporations having cross border transactions. The due date for certain forms to be filed under the Income Tax Act also will end on Tuesday.

"Have you filed your audit report? Don't forget to file your income tax return as well. Today is the last date to file income tax return for assessment year 2021-22," the department said in a social media message on Tuesday. The new tax filing portal www.incometax.gov.in which saw glitches immediately after its roll out last year is now functioning normally.

Also, companies were given time till 15 March for filing their financial statements for FY21 with the Registrar of Companies without any additional fees. Under normal circumstances, companies are to file their financial statements and board reports to the registrar within a month of conducting their annual general meeting, which should be conducted within six months of the financial year end. These due dates were relaxed in view of the pandemic.

The ministry of corporate affairs is currently in the process of rolling out a revamped version of its compliance portal MCA21 with more features and services. Once the current filing season is over, it will be rolled out. (ends)