

ITR filing to PAN-Aadhaar link- 5 money tasks you should complete by 31st March

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 With the end of current financial year, deadline for many important money-oriented tasks like belated or revised income tax return (ITR) filing, PAN-Aadhaar link, bank account KYC, KYC of demat and trading account, etc. would also end. So, an earning individual is advised to know these important money-oriented tasks and complete them on or before 31st March 2022.

Here we list out top 5 money tasks that one should completed on or before 31st March 2022:

1] Belated or revised ITR filing: Deadline for belated income tax return or ITR filing for AY2021-22 is 31st March 2022. Hence, an earning individual who couldn't file its ITR by the given due date should file its belated ITR by 31st March 2022.

Likewise, last date for filing belated or revised ITR for FY2020-21 is 31st March 2021. In case, an earning individual has filed its late ITR online, he or she has the option to edit it on or before 31st March 2022. So, being a taxpayer, if you notice any mistake in your ITR, you can still edit it by the given deadline of 31st March 2022.

- 2] PAN-Aadhaar link: Aadhaar PAN link last date is 31st March 2022. If you fail to link your PAN with you Aadhaar card, then in that case your PAN card will inoperative or invalid. Under section 272B, carrying an invalid PAN card may lead to ₹10,000 penalty. Also, one's TDS on bank deposit interest will get doubled. So, you should immediately check whether you PAN and Aadhaar card are linked or not. In case, it is not linked, kindly link them on or before 31st March 2022.
- 3] KYC update of bank account: On account of rising Omicron virus threat, the Reserve Bank of India (RBI) extended the last date for bank account KYC update from 31st December 2021 to 31st March 2022. Thus, bank account holders are advised to complete its KYC update on or before 31st March 2022 otherwise their bank account might get freezed.
- 4] Linking small savings scheme with bank account/post office savings: The Department of Post recently issued a circular that interest of on MIS/SCSS/TD accounts shall be credited only in account holder's PO Savings Account or Bank Account from 1st April 2022. So, one has to link one's small saving scheme accounts with post office account and bank account by 31st March 2022 to continue getting interest credit on time.
- 5] KYC of demat and trading account: As per the SEBI circular issued in April 2021, NSDL and CDSL are required to ensure that 6 KYC attributes name, address, PAN, valid mobile number, valid e-mail ID and income range are updated in the existing demat and trading accounts. The deadline for KYC of demat and trading account is also falling on 31st March 2022.

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