



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(Set up by an Act of Parliament)

ICAI/DTC/2015-16/ Rep - 20

10th July, 2015

Ms. Anita Kapur,
Chairperson,
Central Board of Direct Taxes
Ministry of Finance,
Government of India,
North Block,
New Delhi-110 001

Madam,

Sub: Request to grant extension in due date of filing Income Tax Return for the AY 2015-16

The Central Board of Direct Taxes, in exercise of powers conferred under section 119 of the Income Tax Act, 1961 has extended the due date for filing income tax returns, in terms of clause (c) of explanation 2 to sub-section (1) of section 139 of the Income Tax Act, 1961 for Assessment Year 2015-16 from 31st July, 2015 to 31st August, 2015.

Our members have raised concerns with regard to due to date of filing of return of companies and firms. Normally, an Individual or HUF has four months i.e. April to July, to file their Income Tax Returns as the forms are generally notified by the month of April of the relevant Assessment Year. Since, ITR Forms for the AY 2015-16 were notified in the last week of June, assesseees are left with ONLY two months to file their Income Tax Returns.

Our members i.e. Chartered Accountants are required to conduct audit of the companies and firms and furnish audit reports and returns up to 30th September, 2015. Since due date of filing of return for individuals and HUF has been extended up to 31st August, 2015, majority of the chartered accountants will be busy in filing their income tax returns. Hence, they would not get sufficient time to file audit reports and income tax returns of the companies efficiently. This will cause great hardship since delay shall make the assessee liable to interest and penalty. It is pertinent to note that even income tax return form for the Company assesseees is yet to be notified.

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There should be stability in the content of the returns so that the forms should stabilize and taxpayers as well as tax consultants can delegate the tasks confidently.

In order to enable smooth filing of return of income, we humbly request your goodself to grant extension for filing of income tax return for AY 2015-16 upto 30th September, 2015 in case of individual or HUF and upto 31st December, 2015 in case of companies. As a consequence, tax audit returns also may be extended upto 31st December, 2015.

We fully respect and support the efforts of the new government to capture more information in the tax returns. Our only request is that such exercises should not unintentionally also reduce the time period available to the tax payers and their consultants because the number of tax payers increase every year and the available time is already less with the result that tax payers and consultants work overtime. Let us make the tasks less taxing as far as possible to the citizens.

Hoping for a favorable response.

Yours faithfully,

CA. Tarun Jamnadas Ghia
Chairman, Direct Taxes Committee
The Institute of Chartered Accountants of India
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CC:

1. V. Anandarajan, Joint Secretary, TPL-II, CBDT
2. Gaurav Kanaujia, Director (TPL-IV), CBDT