



TAXATION BAR ASSOCIATION

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SPECIAL INVITEE

SIKANDER LAL JAIN

Mob.: 98157-74100

To,

Shri Sushil Chandra,

Chairman,

Central Board of Direct Taxes

North Block,

Delhi 110001.

Sub: Request for Extension of due date for filing tax audit report and return of income u/s 139 of the Income-tax Act, 1961.

Respected Sir,

-Taxtion Bar Association , Ludhiana is an association of more than 250 Advocate & Tax Practitioners.

- Section 139(1) requires the assessee whose accounts are required to be audited u/s 44AB of the Act to submit their tax audit report and the return of income electronically by 30th September 2018. Section 234F introduced vide Finance Act, 2017, mandates Fees of Rs. 1000 / Rs. 5000, in case Return of Income is not filed upto the due date specified in Explanation 2 to Section 139(1). Further, there is no remedy or relief provided in the Act, against this fee.

- Further, subsequent thereto the schema for uploading form 3CD has undergone a change. In fact this is sixth revision in tax audit report schema this year. It is known that a large part of practitioners use third party software for filing of these forms due to ease in interface of usage. Most of these suppliers had not till 5th September 2018 released the updated version of form 3CD.

- The Institute of Chartered Accountants of India (ICAI) has released an implementation guide for the revised form 3CD only on 23rd August 2018. This guide is essential for tax auditors to understand the amendments and report the same in form 3CD.



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- Further the due date for filing of return of income for non tax audit cases was extended from 31st July 2018 to 31st August 2018 as the relevant forms and schema were not available on 1st day of assessment year.

- Your goodself will therefore appreciate that the effective time accorded to assesses who are subject to a tax audit u/s 44AB to get their books of account audited and also for the tax auditors to submit the tax audit report in the revised form 3CD is only from 23rd August to 30th September. The effective period is 38 days as against the statutory period of 183 days under the Act (1st April to 30th September).

- The Goods and Service Tax has been introduced in the country as a historical economic reform on 1st July 2017. The problems faced by a vast majority of tax payers in the first year of its implementation are not unknown to anyone. As per section 16(3) of the Central Goods and Services Tax Act, 2017, the last return in which input tax credit can be claimed by a registered person for the financial year 2017-18 is September 2018 failing which the tax credit shall lapse. This is requiring all the registered persons to prepare the annual reconciliation of input tax credit available and input tax credit availed for financial year 2017-18. This is a new requirement which the tax practitioners have to comply in this month.

- To facilitate the conduct of qualitative filing of Income Tax Returns and Tax Audit Reports smoothly the due date for furnishing the tax audit report and hence the tax return requires to be extended for a month atleast.

- We request your goodself to kindly consider the above issue on priority basis and issue the necessary directions as may be needed u/s 119 of the income tax Act, 1961 well in time. The above changes, would go in line with the legislative intent of providing sufficient time for conduct of tax audit and preparation and furnishing of correct Income Tax Returns.



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We look forward to your kind and thoughtful intervention and taking up our request for kind consideration.

Thanking you,

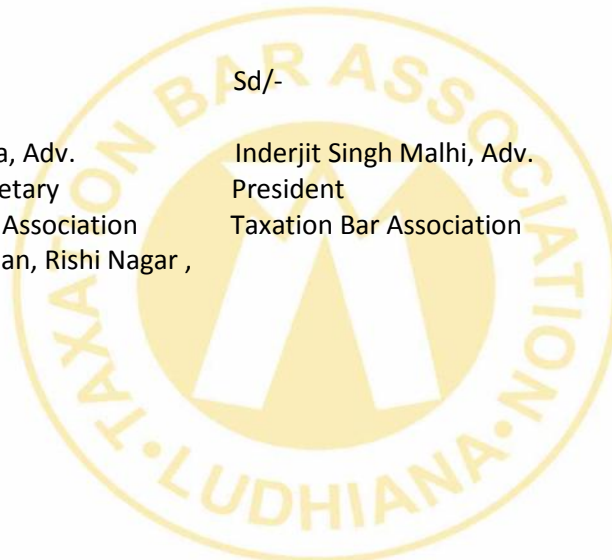
Sincerely,

Sd/-

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Karan Chawla, Adv.
General Secretary
Taxation Bar Association
Aaykar Bhawan, Rishi Nagar ,
Ludhiana.

Inderjit Singh Malhi, Adv.
President
Taxation Bar Association





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