



ALL INDIA FEDERATION OF TAX PRACTITIONERS

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URGENT

17th July, 2019

To,
The Hon'ble Union Finance Minister,
North Block,
NEW DELHI

Respected Madam,

Sub: Memorandum for Extension of Date for filing Income Tax Return considering hardship of taxpayers

At the outset we convey your honour our **Congratulations** on presenting a vibrant Budget for taking the country ahead. We fully appreciate the underlying object of the proposals.

We would like to request for **Extension of Date for filing Income Tax Return for assessment year 2019-20 considering hardship of taxpayers**. Some of the hardships are briefly narrated here:

1. The Income Tax Returns have been uploaded quite late. For example ITR 1, 2, 4 were made available for e filing on 2nd May, 2019 while ITR 3 was made available on 10th May, 2019 and ITR 5 was made available on 28th May, 2019. ITR 7 was made available on 4th June, 2019 and ITR 7 has been uploaded on website only on 8th July, 2019.

Now a days most of the taxpayers are required to furnish the Return electronically. Further the details required in the ITR has been considerably enlarged particularly details regarding Capital Gains as also purchase/ holding of shares of unlisted companies.

2. Defect in utility in Return with regard to computation of Long Term Capital Gain : The utility in Return with regard to computation of Long Term Capital Gain was showing wrong results which has been rectified only on

11th July, 2019 while the due date of filing ITR is 31st July, 2019 in case of Salaried and such business taxpayers whose accounts are not required to be audited. Further the new utility is requiring detailed information about shares including ISIN Code/ Folio Number of all the shares / Units of mutual funds sold. This is herculean task to gather all the information. Such requirements are creating hassles in filling up ITR and making compliance. There is also new requirement of reporting PAN of unlisted companies as well as extensive details of unlisted shares held by a taxpayer. The taxpayers are finding it quite difficult to gather and collate such extensive details which are required to be reported in ITR.


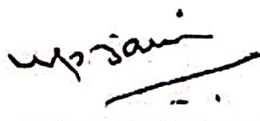
3. Delay in getting updated Form 26AS and TDS certificates from deductors:

Normally the due date for furnishing TDS Statement for Quarter 4 is 31st May but the same was extended this year to 30th June, 2019 in case of TDS from salary (Form 24Q). This was done basically as the format was changed at late hour. As a result most of the employers have not been able to furnish TDS certificates and Form 26AS of employees has not been updated in time. This is naturally delaying the process of preparing and filing ITR.

4. Many States are adversely affected due to flood and other natural calamities : As a result of the floods the life of citizens is adversely affected and in those places even the Internet lines are also disrupted.

4. Recommendation : Considering the hardship being faced by the millions of taxpayers, we urge to extend the due date for filing Returns under section 139(1) from 31st July, 2019 to 31st August, 2019.

Kindly consider the above suggestions. We assure your honour of our full co-operation in encouraging taxpayers to make proper tax compliance.

S.R. Wadhwa

NARAYANJAIN

Chairman, Co-Chairman,

Direct Taxes Committee

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