

DEADLINE EXTENDED BY INCOME TAX DEPARTMENT FOR ITR-V VERIFICATION TILL 31ST JANUARY

If you missed your 120 days ITR-V verification deadline, there is good news. The income tax department has extended the verification deadline till 31st January. Although it has not been officially notified yet, taxpayers have been receiving this information via email from the I-T department. However, you won't be able to e-verify.

"The electronic verification option gets switched-off automatically after 120 days of the taxpayer filing the return. However, the extended deadline to physically submit the ITR-V is open for all," says Archit Gupta, founder and CEO, Cleartax.in. The 120 days countdown begins from the date the taxpayer submits their income tax returns forms. The tax department had extended the filing deadline to September 7 this year.

So, people who had filed on the last date still have a window of one day to e-verify. The last date to do so will still remain 31st January. Many individuals who, who had e-verified their return using Aadhar or Net banking, are receiving reminder letters from the CPC at Bangalore to physically send their ITR-V acknowledgement forms on or before the 31st of January 2016.

"Those trying to e-verify their return once again with reference to the above are getting the message "No returns pending for e-verification" when they try to do so," says Varun Advani, COO, makemyreturns.com. CAs advise them to re-send their ITRVs physically to the department before the deadline to avoid any further problems.

SOURCE: THE ECONOMIC TIMES