Due date of filing Return of Income?

In the previous article we discussed who is required to file the Return of Income / Income Tax Return also known as ITR (If you have not read it yet, read it here - https://www.caclubindia.com/articles/who-required-file-return-income-44592.asp)

Now that we know who is required to file ITR it is important to know when to file it. It is a statutory compliance thing and you cannot file it as per your will and wish. So there are due dates before which we need to file our Return of Income, if we are required to file it.

Due date of filing Return of income for various categories of assesses is as under:

- For ***Companies***, other assessees whose ***accounts are subject to audit*** and ***working partners*** of a ***firm whose accounts are audited*** is ***31st October*** of the Assessment Year (For example due date for filing ITR for such assessees for FY. 2020-21 would be 31st October, 2021)
- For ***transfer pricing assessees*** it is ***30th November*** of Assessment Year (i.e. for FY. 2020-21 it would be 30th November, 2021)
- For ***other assessees*** it would be ***31st July*** of Assessment Year (like individual who have only salary income, etc.)

There are various consequences of not filing return of income on / before due date like penalty, late filing fees, interest, etc., which would be explained in, detailed in later parts.

Please Note: All efforts are made to make the information true and accurate. Any error / omission is unintentional. Please contact your CA / CPA for proper planning. For any questions / queries you may reach me at sagardevani139@gmail.com