

E-NEWSLETTER

RECENT UPDATES FOR NGOS

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COVID-19 PANDEMIC, EXTENSION OF STATUTORY DEADLINES & OTHER RECENT AMENDMENTS AND UPDATES

Amidst the continuous outrage of Covid-19 Pandemic, the government has been amending various Acts and also announcing extension of various statutory deadlines. The Team NGOenabler have compiled all the recent updates that are relevant in the context of NGOs.

INCOME TAX RETURN

The **due date for filing** income tax returns for the AY 2020-2021 (FY 2019-20) has been now **extended to 31-01-2021**, for those assessee's liable to audit.

For assessee's not liable to audit, **the due date for filing has been extended to 31-12-2020.**

TAX AUDIT REPORT – FORM 10B

The **due date for filing** the tax audit report for the AY 2020-2021 (FY 2019-20) has been now **extended to 31-12-2020** from the earlier due date of 31-10-2020.

RENEWAL OF REGISTRATION U/S 12AA AND 80G

The date from which the new Section 12AB shall come into force has been extended from 01st October, 2020 to 01st April, 2021. In our opinion, this implies the due date for **application** u/s 12AB and 80G(5) **for renewal** of registrations **have now been extended after 31st March, 2021.**

Note: No specific circular has been released by CBDT but neither any form for renewal application has been notified till date. Moreover, the enforcement date of Section 12AB so mentioned above has been passed in the Taxation & Other Laws (Relaxation and Amendment of Certain Provisions) Act, 2020 on 29th September, 2020.

LINKING OF PAN & AADHAAR

Linking of PAN and Aadhaar witnessed yet another extension and can now be **linked till 31st March, 2021.**

VIVAAD SE VISHWAS SCHEME

The newly incorporated "Vivaad Se Vishwas Scheme" **can now be availed** by the taxpayers **till 31-12-2020** as against the earlier due date of 30-06-2020, without additional payment of 10% of assessed tax.

FCRA AMENDMENT, 2020

The new **amendments** under FCRA has been made **applicable** with effect from **29th September, 2020.**

BRANCH OF SBI NOTIFIED

The **New Delhi Main branch of SBI** in which the "FCRA Account" has been mandated to be opened was **notified on 07th October, 2020** to be 11, Sansad Marg, New Delhi.

TRANSITION PERIOD GIVEN FOR OPENING OF BANK ACCOUNT

The MHA Department have provided relaxation to the FCRA Registered NGOs by providing them a transition period **upto 31st March, 2021 for opening of FCRA Account** in the notified branch of SBI, New Delhi.