

E-NEWSLETTER

NEW INCOME TAX PORTAL WITH UNIQUE FACILITIES



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On 20th May, 2021, it was notified by the Ministry of Finance in collaboration with Central Board of Direct taxes that the new e-filing income tax portal shall be launched on 07th June, 2021 and the portal shall be shifted from the existing URL – www.incometaxindiaefiling.gov.in to www.incometax.gov.in. Accordingly the portal shall not be available for the period 01st June to 6th June, 2021. It was also laid down that the new portal shall be embedded with new facilities, making it convenient and smooth for the taxpayer and other stakeholders. The new e-filing portal is aimed at ensuring taxpayer convenience and provide them a modern, seamless experience while communicating with the department. It is an initiative by the Board towards providing ease of compliance to its taxpayers and other stakeholders. In this newsletter, we have tried to compile each such facility and also express our view on the same.

EXTENSION OF STATUTORY TIMELINES AND OTHER ANNOUNCEMENTS

INTEGRATED PORTAL WITH IMMEDIATE PROCESSING

The new portal shall not only be taxpayer friendly but also integrated with immediate processing of Income Tax Returns to issue quick refunds to taxpayers.

Our View

The Central Government intends to ensure smooth and quick compliances in order to boost confidence of the taxpayers in the system.

SINGLE DASHBOARD FOR TAXPAYERS

All interactions and uploads or pending actions will be displayed on a single dashboard for follow up action by the taxpayer.

Our View

A single integrated dashboard will make it quite convenient for many organizations to be informed about their status of proceedings and actions to be taken by them.

FREE AND INTERACTIVE ITR PREPARATION SOFTWARE

The Government aims to provide free of cost ITR preparation software that shall be available in both online and offline versions. The software will also include interactive questions to help the taxpayers in filling the form with ease, even without any knowledge of tax. The pre-filling facility shall be inbuilt which shall minimize the effort of data entry and further smoothen the compliance process for the taxpayers.

Our view

This will be of much help to smaller organizations with limited knowledge of tax. But at the same time, we feel that the kind of details that are required to be filled in the return forms, they at least need a proper understanding of audit reports and computation of income.

EXTENSION OF STATUTORY TIMELINES AND OTHER ANNOUNCEMENTS



CALL CENTRE FOR TAXPAYER ASSISTANCE

A new call centre will be in place for the assistance of taxpayers for immediate answers of their queries with other facilities such as FAQs, Tutorials, Videos and even chatbot or live agent.

Our View

This is a much-needed facility as sometimes there are not only law related queries but also technical issues due to software glitches. Such assistance through call centre or chatbot and live agent, will enable the taxpayers to resolve them smoothly of the taxpayers in the system.

NEW ONLINE TAX PAYMENT SYSTEM

Soon after the launch, subsequently the new online tax payment shall be enabled with multiple new payment options using Netbanking, UPI, Credit Card and RTGS/NEFT from any account of taxpayer in any bank, thus making the process of tax payment convenient and smooth.

Our view

The payment of taxes will be more convenient now as the other payment options shall now be available to the taxpayers and also the link for payment shall be available on the portal itself.

ACCESS OF PORTAL FACILITIES ON MOBILE APP

All interactions and uploads or pending actions will be displayed on a single dashboard for follow up action by the taxpayer.

Our View

A single integrated dashboard will make it quite convenient for many organizations to be informed about their status of proceedings and actions to be taken by them.

So, let us wait and watch, for the new look of the E-filing Portal which will be launched on 07th June, 2021, and see practically convenient how much it shall really be for the taxpayers.