

Circular No 1 of 2023

F. No. 225/ 49/2021-ITA-II
Government of India
Ministry of Finance
Department of Revenue
Central Board of Direct Taxes

New Delhi, dated 06 January, 2023

Subject: Extension of time limit for compliance to be made for claiming any exemption under Section 54 to 54GB of the Income-tax Act, 1961 ('Act') in view of the then-Covid-19 pandemic -reg.

The Central Board of Direct Taxes (hereinafter referred to as "the CBDT") had vide Circular No.12 of 2021 dated 25.06.2021 provided relaxation in respect of certain compliances to be made by taxpayers including *inter alia* investment, deposit, payment, acquisition, purchase, construction or such other action, by whatever name called, for the purpose of claiming any exemption under the provisions contained in Section 54 to 54GB of the Income-tax Act, 1961 (hereinafter referred to as "the Act"). By point 7 of the Circular it was provided that the aforementioned compliances for which the last date of such compliance fell between 01st April, 2021 to 29th September 2021 (both days inclusive), may be completed on or before 30th September, 2021.

In view of the representations received and on further consideration of the then-prevailing COVID-19 pandemic and resultant restrictions imposed, causing genuine hardship faced by taxpayers in making the aforementioned compliances under the Act, the CBDT, in exercise of its power under Section 119 of the Act, hereby provides that the compliances to be made by the taxpayers such as investment, deposit, payment, acquisition, purchase, construction or such other action, by whatever name called, for the purpose of claiming any exemption under the provisions contained in Section 54 to 54 GB of the Act, for which the last date of such compliance falls between 01st April, 2021 to 28th February, 2022 (both days inclusive), may be completed on or before 31st March 2023.

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(Ravinder Maini)
Director to the Government of India.