

I-T dept extends date to claim refund

Bringing relief for taxpayers awaiting refunds, the Income Tax Department has extended the time limit for filing I-T return verification (ITR-V) form for three assessment years including FY10, FY11 and FY12 till March 31.

ITR-V form has to be filled by assesseees filing income tax returns electronically without a digital signature. The form, duly signed, has to be sent to central processing centre, Bangalore, only after which the return is called valid.

“The Central Board of Direct Taxes (CBDT) has extended the time-limit for filing ITR-V forms for assessment years 2009-10, 2010-11 and 2011-12 till March 31, 2014, for returns e-filed with refund claims within the time allowed under section 139 of the Income Tax Act,” the board said in a statement. The decision has been taken to provide relief to people whose returns were being termed invalid for want of the ITR-V.

(Financial Express)