

## **Income Tax dept extends deadline for employers to issue Form 16 to employees till July 10**

*The Central Board of Direct Taxes (CBDT) in a statement said with a view to redress genuine hardship of deductors in timely filing of TDS statement on account of revision of its format and consequent updating of the file validation utility for its online filing, the deadline is being extended.*

The Income Tax department Tuesday extended the deadline for employers to issue Form 16 TDS certificate for financial year 2018-19 to its employees by 25 days till July 10. However, the extension would leave the salaried taxpayers with a limited time-frame of just 20 days to file their income tax returns.

Also the due date of filing of TDS (tax deducted at source) statement by employers to Income Tax department in Form 24Q for financial year 2018-19 has been extended by a month till June 30, 2019.

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Hence, the due date of filing of TDS statement in Form 24Q for financial year 2018-19 has been extended from May 31, 2019 to June 30, 2019, while the same for issue of TDS certificate in Form 16 for financial year 2018-19 has been extended from June 15, 2019 to July 10, 2019.

Employers deduct TDS at the time of paying salary to an employee, following which he has to file salary TDS return in Form 24Q which has to be submitted to the I-T department on a quarterly basis. Details of salary paid to employees and TDS deducted on such payment get reflected in Form 24Q.

Nangia Advisors (Andersen Global) Executive Director Neha Malhotra said the CBDT can be seen committed with its objective of easing off the compliances and reduce the stress amongst the taxpayers.

“The extension would leave the salaried taxpayers with a limited time-frame of only 20 days to file their income tax returns. A further favorable action can be expected from CBDT and timeline for income tax return filing for individual taxpayer may be extended to mid of August,” Malhotra said.

Individual taxpayers, who do not have to get their accounts audited, have to file income tax returns for financial year 2018-19 by July 31, 2019.