

## **Income Tax Challan, TDS, TCS: 4 Due Dates In May 2023**

Knowing the key dates related to taxation is crucial for taxpayers to avoid penalties, manage their finances, file their returns on time, and stay updated with any changes in tax laws and regulations. By understanding the due dates of tax payments, such as advance tax payments and self-assessment tax payments, taxpayers can plan their finances accordingly and avoid any legal or financial consequences.

Filing **tax returns** on time can also help taxpayers avoid penalties and interest charges that can accumulate quickly. Additionally, staying updated with any changes in tax laws and regulations is essential to comply with tax laws and regulations effectively. Overall, knowing key dates related to tax can help taxpayers stay compliant with tax laws, avoid financial and legal consequences, and manage their finances effectively.

### **Due Dates For May 2023**

According to the tax calendar given on the official website of the Income Tax Department, following are the important dates for the month of May;

#### **May 07, 2023**

Due date for deposit of Tax deducted/collected for the month of April, 2023. However, all sum deducted/collected by an office of the government shall be paid to the credit of the Central Government on the same day where tax is paid without production of an Income-tax Challan

#### **May 15, 2023**

Due date for issue of TDS Certificate for tax deducted under section 194-IA in the month of March, 2023

#### **May 15, 2023**

Due date for issue of TDS Certificate for tax deducted under section 194-IB in the month of March, 2023

#### **May 15, 2023**

Due date for issue of TDS Certificate for tax deducted under section 194M in the month of March, 2023

#### **May 15, 2023**

Due date for issue of TDS Certificate for tax deducted under section 194S in the month of March, 2023

Note: Applicable in case of specified person as mentioned under section 194S

#### **May 15, 2023**

Due date for furnishing of Form 24G by an office of the Government where TDS/TCS for the month of April, 2023 has been paid without the production of a challan

**May 15, 2023**

Quarterly statement of TCS deposited for the quarter ending March 31, 2023

**May 15, 2023**

Due date for furnishing statement in Form no. 3BB by a stock exchange in respect of transactions in which client codes have been modified after registering in the system for the month of April, 2023

**May 30, 2023**

Submission of a statement (in Form No. 49C) by non-resident having a liaison office in India for the financial year 2022-23

**May 30, 2023**

Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IA in the month of April, 2023

**May 30, 2023**

Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194M in the month of April, 2023

**May 30, 2023**

Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IB in the month of April, 2023

**May 30, 2023**

Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194S in the month of April, 2023

Note: Applicable in case of specified person as mentioned under section 194S

**May 30, 2023**

Issue of TCS certificates for the 4th Quarter of the Financial Year 2022-23

**May 31, 2023**

Quarterly statement of TDS deposited for the quarter ending March 31, 2023

**May 31, 2023**

Return of tax deduction from contributions paid by the trustees of an approved superannuation fund

**May 31, 2023**

Due date for furnishing of statement of financial transaction (in Form No. 61A) as required to be furnished under sub-section (1) of section 285BA of the Act respect for financial year 2022-23

**May 31, 2023**

Due date for e-filing of annual statement of reportable accounts as required to be furnished under section 285BA(1)(k) (in Form No. 61B) for calendar year 2022 by reporting financial institutions

**May 31, 2023**

Application for allotment of PAN in case of non-individual resident person, which enters into a financial transaction of Rs. 2,50,000 or more during FY 2022-23 and hasn't been allotted any PAN

**May 31, 2023**

Application for allotment of PAN in case of person being managing director, director, partner, trustee, author, founder, karta, chief executive officer, principal officer or office bearer of the person referred to in Rule 114(3)(v) or any person competent to act on behalf of the person referred to in Rule 114(3)(v) and who hasn't allotted any PAN

**May 31, 2023**

Application in Form 9A for exercising the option available under Explanation to section 11(1) to apply income of previous year in the next year or in future (if the assessee is required to submit return of income on or before July 31, 2023)

**May 31, 2023**

Statement in Form no. 10 to be furnished to accumulate income for future application under section 10(21) or section 11(1) (if the assessee is required to submit return of income on or before July 31, 2023)

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