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SVLDRS EXTENSIONS

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Various due dates under the SVLDRS have been extended vide the Taxation and Other Laws (Relaxation of certain provisions) Ordinance, 2020. A comparative chart explaining the above is appended below.

It may be noted that the scheme as such has not been extended and no fresh declarations can be filed now.

Provisions of Section 127	Amendment through the Ordinance	Effect of amendment
(1) Where the amount estimated to be payable by the declarant, as estimated by the designated committee, equals the amount declared by the declarant, then, the designated committee shall issue in electronic form, a statement, indicating the amount payable by the declarant, within a period of sixty days from the date of receipt of the said declaration.	i) in sub section (1), for the words “within a period of sixty days from the date of receipt of the said declaration”, the words, figures and letters “on or before the 31st day of May 2020” shall be substituted.	Wherever the amount declared by the declarant and the amount estimated by the Designated Committee is the same, SVLDRS 3 can be issued upto 31.05.2020.
(2) Where the amount estimated to be payable by the declarant, as estimated by the designated committee, exceeds the amount declared by the declarant, then, the designated committee shall issue in electronic form, an estimate of the amount payable by the declarant within thirty days of the date of receipt of the declaration.	(ii) in sub section (2), for the words “within thirty days of the date of receipt of declaration”, the words, figures and letters “on or before the 1st day of May 2020” shall be substituted.	Wherever the amount payable estimated by the Designated Committee exceeds the amount declared by the declarant, SVLDRS-2 can be issued upto 01.05.2020.

<p>4) After hearing the declarant, a statement in electronic form indicating the amount payable by the declarant, shall be issued within a period of sixty days from the date of receipt of the declaration</p>	<p>(iii) in sub section (4), for the words “within thirty days of the date of receipt of declaration”, the words, figures and letters “on or before the 31st day of May 2020” shall be substituted.</p>	<p>In cases where SVLDRS-2 has been issued by the Designated Committee, SVLDRS-3 can be issued upto 31.05.2020</p>
<p>(5) The declarant shall pay electronically through internet banking, the amount payable as indicated in the statement issued by the designated committee, within a period of thirty days from the date of issue of such statement.</p>	<p>(iv) in sub section (5), for the words “within thirty days from the date of issue of such statement”, the words, figures and letters “on or before 30t day of June 2020” shall be substituted.</p>	<p>After the issue of SVLDRS-3, the declarant can pay the amount on or before 30.06.2020. This will apply for all cases, where the due dates have already expired also. For example, if SVLDRS-3 was issued on 01.02.2020, the payment should have been made on or before 02.03.2010. If the declarant has not yet made the payment, they can now pay on or before 30.06.2020.</p>

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