

Condonation of delay in Filing refund claim and claim of carry forward of losses under Section 119(2)(b) of the Income-tax Act, 1961. (W.E.F-01.06.2023)

As per the **circular no. 07/2023** dated 31st May 2023 bearing F. No. 312/63/2023-OT

The circular prescribed comprehensive guidelines on the conditions and procedure to be followed for deciding applications for condonation of delay in filing Returns of Income claiming refund and claiming carry forward of loss and set-off thereof under section 119(2)(b) of the Income-tax Act, 1961. The monetary limits of the circular are modified as follows:

Sr no.	Authority	Amount
i.	Principal Commissioners of Income-tax/Commissioners of Income-tax (Pr. CsIT /CsIT)	upto Rs. 50 lakhs
ii.	Chief Commissioners of Income-tax (CCsIT)	More than Rs. 50 lakhs but not more than Rs. 2 crores
iii.	Principal Chief Commissioners of Income-tax (Pr. CCsIT)	More than Rs. 2 crores but not more than Rs. 3 crores
iv.	Central Board of Direct Taxes	More than Rs. 3 crores

F. No. 312/63/2023-OT
Government of India
Ministry of Finance
Department of Revenue
Central Board of Direct Taxes

New Delhi, dated 31st May, 2023

Subject: Condonation of delay in filing refund claim and claim of carry forward of losses under Section 119(2)(b) of the Income-tax Act, 1961.

Circular No. 09 of 2015 (the Circular) dated 09-06-2015 in F. No. 312/22/2015-OT by Central Board of Direct Taxes (the Board) was issued in supersession of all earlier Instructions/Circulars/Guidelines. The Circular prescribed comprehensive guidelines on the conditions and procedure to be followed for deciding applications for condonation of delay in filing Returns of Income (RsOI) claiming refund and RsOI claiming carry forward of loss and set-off thereof under section 119(2)(b) of the Income-tax Act, 1961.

2. On consideration, the monetary limits specified in Para No. 2 of the Circular are modified as under:

(i) The Principal Commissioners of Income-tax/Commissioners of Income-tax (Pr. CsIT/CsIT) shall be vested with the powers of acceptance/rejection of such applications/claims if the amount of such claims is not more than Rs.50 lakhs for any one assessment year.


(ii) The Chief Commissioners of Income-tax (CCsIT) shall be vested with the powers of acceptance/rejection of such applications/claims if the amount of such claims exceeds Rs.50 lakhs but is not more than Rs.2 crores for any one assessment year.

(iii) The Principal Chief Commissioners of Income-tax (Pr. CCsIT) shall be vested with the powers of acceptance/rejection of such applications/claims if the amount of such claims exceeds Rs.2 crores but is not more than Rs.3 crores for any one assessment year.

(iv) The applications/claims for amounts exceeding Rs.3 crores shall be considered by the Board.

3. The above revised monetary limits for applications/claims in respect of the competent authorities specified hereinabove shall be applicable to the applications/ claims filed on and after **01-06-2023**.

4. The other guidelines prescribed in Circular No. 09 of 2015 dated 09-06-2015 shall remain unchanged.


(Bedobani Chaudhuri) 31.05.23
Director (OT & WT)

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1. Chairperson and Members, CBDT
2. All Pr. CCsIT/CCsIT/Pr. DGsIT/DGsIT for circulation in their region.
3. All Jt. Secretaries/CsIT/Directors/Dy. Secretaries/Under Secretaries, CBDT
4. C & AG of India
5. ADG (PR & PP) for printing in the quarterly tax bulletin and for circulation as per usual mailing list
6. Web Manager, with a request to place the Circular on official Income-tax website
7. JDIT, Data Base Cell for placing it on the website irsofficersonline.gov.in
8. The Guard File