

Under the existing provisions of Section 263(5) of the Income Tax Act, 2025, a revised return can be furnished within Nine Months from the end of relevant tax year (i.e. upto 31st December) or before the completion of assessment, whichever is earlier. Since, the time limit for filing a belated return is also Nine Months, a taxpayer filing a belated return at the end of the permitted period is left with no opportunity to revise the return.

To address this issue, Section 263(5) has been substituted by the Finance Act, 2026, w.e.f. 1st April 2026, to extend the time limit for filing a Revised Return from Nine Months to Twelve Months from the end of the relevant tax year or before the completion of assessment, whichever is earlier. This effectively allows the revised return to be filed upto 12 months from the end of the relevant tax year (i.e. 31st March).

Further, a fee u/s 428(b) of the Income Tax Act, 2025 has been introduced by the Finance Act, 2026, where a revised return is filed beyond nine months from the end of the relevant tax year. The fee shall be:

- Rs. 1,000, where the total income does not exceed Rs. 5 lakhs; and
- Rs. 5,000, in other cases.

DO YOU KNOW?



The Finance Act, 2026 extends the time limit for filing a Revised Return from 9 months to 12 months.

