

## Annexure

### Points to be noted:

- The extended due dates shall not apply to Explanation 1 to section 234A, in cases where the amount of tax on the total income as reduced by the amount of advance tax, if any paid and any tax deducted or collected at source **exceeds one lakh rupees**. In other words, if self-assessment tax payable exceeds Rs.1 lakh, then assessee shall be liable to pay **interest u/s. 234A @ 1% p.m.** from original due date of filing return to date of filing income-tax return.
- In case of individual resident in India who does not have income chargeable under the head 'Profits and Gains of Business or Profession' and is of the age of sixty years or more at any time during the previous year, the self-assessment tax paid by him u/s. 140A within due date provided in the Act (without extension under the above mentioned circular) shall be deemed to be the advance tax.

## Various Scenarios on applicability of Section 234 A/B/C

Particulars	Resident aged more than 60 and does not have PGBP	Other Individuals/HUF/AOP/BOI	For companies and audit cases
Self-assessment tax (SAT) payable is less than one lakh	234A interest from Oct'2021 to date of filing return	234A interest from Oct'2021 to date of filing return	234A interest from Dec'2021 to date of filing return
SAT payable is more than one lakh - paid after original due dates	234A interest from Aug'2021 to date of filing return	234A interest from Aug'2021 to date of filing return	234A interest from Nov'2021 to date of filing return

# Manohar Chowdhry & Associates

CHARTERED ACCOUNTANTS

Particulars	Resident aged more than 60 and does not have PGBP	Other Individuals/HUF/AOP/BOI	For companies and audit cases
SAT payable is more than one lakh - tax paid before original due date and return not filed before original due date	234A interest from the original due date to date of filing.	234A interest from Aug'2021 to date of filing return	234A interest from Nov'2021 to date of filing return
SAT payable is more than one lakh - tax paid and return filed before original due date	No 234A interest	No 234A interest	No 234A interest
234B Interest	Not applicable	From April to date of payment of tax	From April to date of payment of tax
234C Interest	Not applicable	Computed based on advance tax payments	Computed based on advance tax payments