

FILING OF REVISED RETURNS



As per Budget 2022-23, taxpayers who have some discrepancy or omissions in the ITR can



File an updated return **within two years of filing**, subject to payment of additional tax



Only **one updated return** for an assessment year



Revised return can not be filed if it **reduces tax liability**



If updated ITR is filed:

- **Within 12 months after end of assessment year, additional 25% on tax due and interest to be paid.**
- **Between 13 to 24 months after end of assessment year, additional 50% on tax due and interest to be paid**