

TAX CHIT CHAT : 5

SEARCH & SURVEY PROVISIONS

- Time limit to issue notice extended where search or survey initiated after 15th March of a FY
- The proposed amendment is effective from 1st April 2023
- In my view, the proposed amendment is effective for all notice issued after 01.04.2023 and thus, would even apply to Survey/Search in FY 2022-23
- The chart in next table would give a bird's eye of time-barring limit of issuing notices

NOTICES AFTER SEARCH/SURVEY CERTAIN INSTANCES

Instance	Time limit for issuing notice u/s 148 (if escapment 50 lacs or more)
Search on 20.03.2023	Notice for AY 2014-15 can be issued within 31.03.2024 - No notice can be issued for earlier years
Search on 10.03.2023	Notice for AY 2014-15 cannot be issued after 31.03.2023 - No notice can be issued for earlier years
Survey on 20.03.2023	Notice for AY 2016-17 can be issued within 31.03.2024 - No notice can be issued for earlier years
Survey on 10.03.2023	Notice for AY 2016-17 cannot be issued after 31.03.2023 - No notice can be issued for earlier years