

TDS/TCS correction deadline reduced to 2 years: Last date to correct TDS/TCS returns from F.Y. 2018-19(Q4) to FY 2023-24(Q3) up to 31-03-2026

The Income Tax Act, 1961 stands repealed w.e.f. 01-04-2026 by virtue of section 536 of Income Tax Act, 2025. Further, as per section 397(3)(f) of Income Tax Act, 2025, deductor/collector may deliver a correction statement in such form and verified in such manner as may be prescribed, to the **prescribed authority within two years from the end of the tax year in which such statement is required to be delivered under the said clauses or under section 200 of the Income-tax Act, 1961.**

Consequent to the above, correction statements for FY 2018-19 (Qtr. 4), FY 2019-20 to FY 2022-23 (Qtr. 1 to Qtr. 4) and FY 2023-24 (Qtr. 1 to Qtr. 3) shall be accepted only up to 31-03-2026. **The same are time barred by limitation on 31-03-2026 and would not be accepted from 01-04-2026 onwards.**

Deductors /Collectors and other stakeholders are advised to take necessary steps to ensure all corrections for the above period, if any, are carried out in time as filing of the same for above period would be barred by limitation on 31-03-2026.

Source: <https://contents.tdscpc.gov.in/docs/eng-atatchement-%20397.pdf>

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