

## Important Notice

# TDS Return Corrections Deadline Alert

### ■ New Timeline for TDS/TCS Corrections

The Finance Act (No. 2), 2024 introduced strict timelines for rectifying TDS/TCS statements, effective April 1, 2025.



#### Key Changes

- **Six-Year Limitation:** Corrections must be filed within six years from the financial year in which the original statement was due.
- **Final Deadline for Historical Returns:**
  1. Corrections for FY 2007-08 to 2018-19 must be submitted by March 31, 2025.
  2. No further corrections will be allowed after this date.



#### How it impacts ?

- No future corrections for past returns.
- Potential tax liabilities and compliance issues.



#### Immediate Action Required

- Log in to the TRACES portal and review the TDS default summary.
- Identify discrepancies and file corrections for affected years.
- Submit all necessary corrections before March 31, 2025.

**Note:** Ensure timely action to avoid complications and maintain compliance.

