

CBDT emphasises the need of expedited ITR processing and restates its commitment to this goal

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In a news statement dated September 5, 2023, the CBDT declares its commitment to processing income tax returns quickly and effectively. In a snapshot for AY 2023–2024, the CBDT reports that, of the 6.98 billion returns that have been filed to date, 6.84 billion have been validated, and more than 6 billion of the confirmed returns have been processed, amounting to the processing of 88% of the verified returns.

The CBDT further informs that more than 2.45 billion dollar, worth of refunds for the current fiscal year (AY 2023–24) have been issued. It emphasises that the average processing time (after verification) for returns filed for the current fiscal year has decreased to 10 days from 82 days for the prior fiscal year and 16 days for the subsequent fiscal year.

The CBDT informs that the following categories of returns are pending for processing due to lack of information or action from taxpayers as of September 4, 2023, there were:

- (i) 14 lakh returns for AY 2023–24 that have been filed but have not yet been validated by the taxpayers.
- (ii) 12 lakh verified returns for which further information is required.
- (iii) The required communication has been provided to the taxpayers through their registered e-filing accounts.

Additionally, CBDT warns that the Department cannot give refunds to taxpayers whose bank accounts have not been verified, and encourages them to take corrective action.



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