

Ministry of Finance
Government of India

Press Note

30.03.2020

No Extension of the Financial Year

New Delhi: There is a fake news circulating in some section of media that the financial year has been extended. A notification issued by the Government of India on 30th March 2020 with respect to some other amendments done in the Indian Stamp Act is being misquoted. **There is no extension of the financial year.**

Finance ministry said that a notification has been issued by Department of Revenue, Ministry of Finance dated 30th March, 2020 which relates to certain amendments to the Indian Stamp Act. It pertains to putting in place an efficient mechanism for collection of Stamp Duty on Security Market Instruments transactions through Stock Exchanges or Clearing Corporation authorized by Stock Exchanges Depositories. This change was earlier notified to be implemented from 1st April, 2020. However, due to the prevailing situation, it has been decided that the date of implementation will now be postponed to 1.7.2020.