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Currency Converter Compound Interest Calculator Find HSN code Tax Saving Calculator Get IT refund status Salary Calculator EPF Calculator GST Number Search by Name TRENDING MUTUAL FUNDS ICI Prudential Technology Fund Direct Plan GrowthTata Digital India Fund Direct GrowthAxis Bluechip Fund GrowthCICI Prudential Technology Fund GrowthAditya Birla Sun Life Tax Relief 96 GrowthAditya Birla Sun Life Digital India Fund Direct Plan GrowthQuant Tax Plan Growth Option Direct PlanSBI Technology Opportunities Fund Direct GrowthAxis Long Term Equity Fund Growth TOP AMCSBBI Mutual FundNippon India mutual fundHDFC Mutual FundUTI mutual fundKotak Mahindra Mutual FundCICI Prudential Mutual FundAditya Birla Mutual FundAxis mutual fund STOCK MARKETSTock Market LiveYes Bank Share PriceSBI Share PriceRCTC Share PriceTC Share PriceTCS Share PriceTata Motors Share Pricelinfoys Share Priceclea Share PriceHDFC Bank Share PriceBEST FUNDSBest Mutual FundsBest Tax Savings Mutual FundsBest Index FundsBest Equity Mutual FundsClear offers taxation & financial solutions to individuals, businesses, organizations & chartered accountants in India. Clear serves 1.5+ Million happy customers, 20000+ CAs & tax experts & 10000+ businesses across India. Efilng Income Tax Returns(ITR) is made easy with Clear platform. Just upload your form 16, claim your deductions and get your acknowledgment number online. You can efile income tax return on your income from salary, house property, capital gains, business & profession and income from other sources. Further you can also file TDS returns, generate Form-16, use our Tax Calculator software, claim HRA, check refund status and generate rent receipts for Income Tax Filing. CAs, experts and businesses can get GST ready with Clear GST software & certification course. Our GST Software helps CAs, tax experts & business to manage returns & invoices in an easy manner. Our Goods & Services Tax course includes tutorial videos, guides and expert assistance to help you in mastering Goods & Services Tax. Clear can also help you in getting your business registered for Goods & Services Tax Law. Save taxes with Clear by investing in tax saving mutual funds (ELSS) online. Our experts suggest the best funds and you can get high returns by investing directly or through SIP. Download Black by ClearTax App to file returns from your mobile phone. Cleartax is a product by Defmacro Software Pvt. Ltd. Company



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ISO 27001 Data Center



SSL Certified Site 128-bit encryption

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INDIVIDUAL PRODUCTS



GSTG1-G9 filing ASP/GSP solution



Accounts PayableElevate processes with AI automation and

vendor delight



Vendor ManagementStreamline vendor management and collaboration in one unified portal



MaxITCOptimise ITC for profitability



E-Invoicing & E-Way BillBulk invoicing within any ERP



TDS-e-TDS return



filng solution

Invoice DiscountingMaximise EBITDA with early vendor payments



FinancingInstant working capital financing



SimplyFiveAutomated secretarial compliance

PRODUCT SUITES



Clear Finance CloudConnected finance ecosystem for process automation, greater control, higher savings and



productivity

Clear Compliance CloudGST and direct tax compliance



Clear Supply Chain CloudComplete supply chain solution for ultimate control, effortless collaboration, and assured compliance

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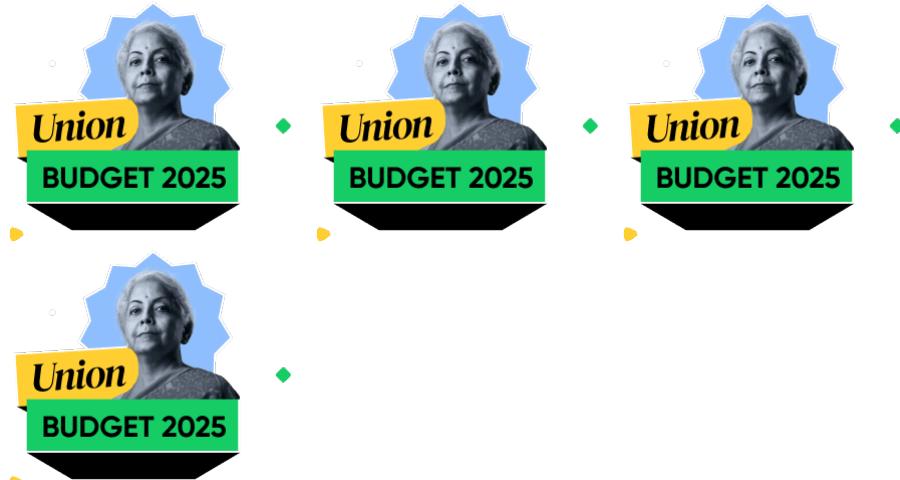
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Got Tax Questions on Budget 2025?

Join live Reddit AMA with ClearTax CEO - Archit Gupta, on 6th Feb at 2:30 PM [Join The Community](#)



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2. [INCOME TAX](#)
3. [HOW TO FILE ITR-2 ONLINE? | ITR FILING FY 2023-24 \(AY 2024-25\)](#)

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How to File ITR-2 Online? | ITR Filing FY 2023-24 (AY 2024-25)

By Mohammed S Chokhawala | Updated on: Jul 1st, 2024 | 9 min read The income tax department has categorised taxpayers based on income, source of income and many other factors to ensure easy compliance. Taxpayers with incomes from different categories, thus, have to download and fill out different income tax return forms. For instance, the ITR-2 form is for individuals and HUFs not carrying any profession or business. In this article, we cover the following.

What is ITR-2?

ITR-2 is utilized by individuals and Hindu Undivided Families (HUFs) for filing their Income Tax returns when they do not earn income from business or profession. Typically, it is used by those receiving income from sources like salary, pension, capital gains, and other sources.

Who is eligible to file ITR-2 for AY 2024-25?

ITR-2 form is for individuals and HUF receiving income other than income from 'Profits and Gains from Business or Profession'. Thus, individuals with income from the following sources are eligible to file Form ITR-2: * Income from salary/pension * Income from

house property (income can be from more than one house property)* Income from **capital gains/loss** on sale of investments/**property** (both short-term and **long-term**) * Income from other sources (including winning from **lottery**, bets on racehorses and other legal means of gambling) * Agricultural income of more than Rs 5,000 * Resident not ordinarily resident and a non-resident

The total income from the above sources may exceed Rs 50 lakh. Further, if you are a Director of any company and an individual who has invested in unlisted equity shares of a company, you must file returns in ITR-2.

Who cannot file ITR-2 for AY 2024-25?

- Any individual or HUF having income from business or profession
- Individuals who are eligible to fill out the **ITR-1** form (Sahaj)

Major changes in ITR-2 in AY 2023-24 and AY 2024-25

The below changes are incorporated in the ITR-2 form of the FY 2022-23 and applicable for FY 2023-24 as well:*

Schedule VDA: Income from transfer of Virtual Digital Assets A new schedule is added to compute income from cryptocurrencies or other virtual Digital assets

Schedule VDA Income from transfer of virtual digital assets						
Sl. No.	Date of Acquisition	Date of Transfer	Head under which income to be taxed (Capital Gain)	Cost of Acquisition (In case of gift;	Consideration Received	Income from transfer of Virtual Digital Assets (enter nil in case of loss) (Col. 6 – Col. 5)
(Col. 1)	(Col. 2)	(Col. 3)	(Col. 4)	(Col. 5)	(Col. 6)	(Col. 7)
Add Rows						
Total (Sum of all Positive Incomes of Capital Gain in Col. 7)						(Item No. C2 of Schedule CG)

* **Relief u/s 89A:** An additional clause has been added related to relief to residents who have income from foreign retirement benefits accounts: Point No. 1(e4): Income taxable during the previous year on which relief u/s 89A was claimed in any earlier previous year * **Sec 10(12C):** In other Exempt Income one new exemption added under Sec 10(12C) - Any payment from the Agniveer Corpus Fund to a person enrolled under the Agnipath Scheme or to his nominee.* **Schedule SI:** New point added 115BBH - Income by way of transfer of Virtual Digital assets* **Section 80 CCH:** Under Chapter VI A deduction new clause was added- The entire amount contributed by applicants employed by the Central Government to the Agniveer Corpus Fund is eligible for tax deductions. * **ARN :** In schedule 80G clause D additional information is required for ARN (donation Reference number)

What is the structure of ITR-2?

ITR-2 is divided into: * Part A: General information* Schedule S: Details of income from salaries* Schedule HP: Details of income from house property * Schedule CG: Computation of income under capital gains* Schedule 112A- From the sale of equity share of a company or a unit of equity oriented fund /business trust on which STT is paid* Schedule 115AD(1)(b)(iii) proviso- For non-residents -From the sale of equity share of a company or a unit of equity oriented fund/business trust on which STT is paid* Schedule OS: Computation of income under income from other sources* Schedule CYLA: Statement of income after set off of current year's losses* Schedule BFLA: Statement of income after set off of unabridged loss brought forward from earlier years* Schedule CFL: Statement of losses to be carried forward to future years* Schedule VIA: Statement of deductions (from total income) under Chapter VIA* Schedule 80G: Statement of donations entitled for deduction under Section 80G* Schedule 80GGA: Statement of donations for scientific research or rural development* Schedule AMT: Computation of Alternate Minimum Tax payable under Section 115JC* Schedule AMTC: Computation of tax credit under Section 115JD* Schedule SPI: Statement of income arising to spouse/minor child/son's wife or any other person or association of persons to be included in the income of the assessee in Schedules-HP, CG and OS* Schedule SI: Statement of income which is chargeable to tax at special rates* Schedule EI: Details of exempt income* Schedule PTI: Pass through income details from business trust or investment fund as per Section 115UA, 115UB * Schedule FS: Statement of income accruing or arising outside India* Schedule TR: Details of taxes paid outside India * Schedule FA: Details of Foreign Assets and income from any source outside India* Schedule 5A: Statement of apportionment of income between spouses governed by Portuguese Civil Code* Schedule AL: Asset and liability at the year-end (applicable in case the total income exceeds Rs 50 lakh)* Schedule tax deferred on ESOP: Information of tax-deferred on ESOPS received from eligible start-ups referred to in Section 80-IAC* Part B-TI: Computation of total income* Part B-TTI: Computation of tax liability on total income * Tax payments- Details of payment of advance tax and self-assessment tax* Declaration by the taxpayer * Details to be filled if a tax return preparer has prepared the return

What documents do I need to file ITR-2?

- If you have a salary income, you need Form 16 issued by your employer.
- If you have earned interest on fixed deposits or saving bank account and TDS has been deducted on the same, you need TDS certificates i.e., Form 16A issued by Deductors.
- You will need Form 26AS to verify TDS on salary as well as TDS other than salary. Form 26AS could be downloaded from the e-filing portal.
- If you are living in rented premises, you need rent paid receipts for the calculation of HRA (in case you have not submitted the same to your employer).
- If you have any capital gains transactions in shares, you will need a summary or profit / loss statement of capital gain transactions of shares or securities during a year, if any, for computation of capital gain.
- You will need your bank passbook, Fixed Deposit Receipts (FDRs) to calculate amount of interest income.
- If you have received rent from your rented house property, then you will need your tenant / local tax payment/interest on

borrowed capital details (if any) to calculate income from house property.

- In case you want to claim any loss incurred during the current year, then you will need the relevant documents exhibiting the loss.
- In case you wish to claim the previous year's loss, you will need a copy of ITR-V pertaining to the previous year, disclosing the said loss.
- You will also need documents or proofs for claiming tax saving [deductions u/s 80C](#), 80D, 80G, and 80GG such as life and health insurance receipts, donation receipts, rent receipts, receipts for tuition fees etc., if the same were not considered in your [Form 16](#).

How to file ITR-2 on Cleartax?

You can file your income tax return ([ITR](#)) on the Cleartax platform. Here is a guide on filing ITR-2 if you have income from the sale of shares or redemption of mutual fund units. **Step 1:** Log in or sign up on the Cleartax portal. We've added the link to the portal for you in the description below.

[Request a demo](#)

The screenshot shows the Cleartax homepage with a central heading "File ITR confidently for any type of income". Below it are three green checkmarks with corresponding text: "Platform for stocks, crypto & more", "Don't do the math, we'll pre-fill", and "100% secure and accurate filing". A large blue button labeled "Start filing" is centered. At the bottom, there are four statistics: "4.6 ★ (15K+ reviews)", "6M+ users trust ClearTax", "1.8M+ hours saved", and "₹800 Cr+ worth taxes filed". To the left is a user profile icon with a checkmark, and to the right is a document icon with a checkmark.

Step 2: If you are filing with us for the first time, you will have to link your PAN by entering your PAN, Date of Birth, and the OTP received on your registered mobile number. Linking your PAN will allow us to submit your return to the income tax department.

The screenshot shows the "Link your PAN to e-file" page. It has a header with the Cleartax logo and a search bar. Below is a sub-header "Link your PAN to e-file" with a "Learn More" link. The main form starts with "Provide your PAN details" and a note "To register you with the IT Department." It has fields for "PAN Card Number" (with placeholder "Enter 10 digit PAN") and "Date of Birth" (with placeholder "DD/MM/YYYY"). A note says "Specify date in a format like 25/03/1987". To the right is a "Live Support" sidebar with "Instant support for ITR Doubts/Queries" and a "Chat now >" button. Below the form is a note "Cleartax is a Government authorized ERI license holder. Your data is 100% secure with Cleartax." and a "Get OTP" button. At the bottom are footer icons for SSL, Aadhar, 6M+ users, 800 Cr+ taxes filed, and a security shield note.

Step 3: But if you filed with us last year and your PAN is already linked, you will directly see this pre-fill screen.

← Pre-fill your tax return in 5 seconds

We'll fetch all your details from IT Department. [Learn More](#)

Choose a method to verify OTP for Pre-fill

OTP helps to verify your identity with the Income Tax Department.

 IT Department registered mobile number Aadhaar registered mobile number

Recommended

Live Support

Instant support for ITR Doubts/Queries

[Chat now >](#)

Auto-fill helps to:

- Avoid time-taking manual data entry
- Get all the personal & salary details auto-filled
- Have effortless and quick filing
- Do an error-free filing

90% of filers who do this are able to finish their filing in less than 5 mins.

[Skip](#)[Proceed](#)

6M+ Users

800 Cr+ worth taxes filed

Cleartax is a Govt. authorized ERI license holder.
Your data is 100% secure with Cleartax.

Step 4: Here, you will have to complete another OTP verification if you want us to pre-fill the details for you. So there are two options here: if you have your Aadhaar registered mobile number with you, you can opt for Aadhaar registered mobile number option and enter the single OTP received as an SMS. And if you don't have the Aadhaar registered mobile number, select the IT Department registered mobile number here. In this case, you will have to enter two OTPs- one received on your mobile and the other

one

by

e-mail.

← Link your PAN to e-file [Learn More](#)

Provide your PAN details

To register you with the IT Department. [Learn More](#)

PAN Card Number

Date of Birth

AJUDT2371D

23/06/1999

Live Support

Instant support for ITR Doubts/Queries

[Chat now >](#)

Please enter the OTP sent to XXXXXX8390

OTP helps to verify your identity with the Income Tax Department.

[Resend OTP \(00:29\)](#)

Cleartax is a Government authorized ERI license holder. Your data is 100% secure with Cleartax.

[Verify OTP](#)

6M+ Users

800 Cr+ worth taxes filed

Cleartax is a Govt. authorized ERI license holder.
Your data is 100% secure with Cleartax.

Step 5: I agree it seems a lot of effort, but it is totally worth it! Look, most of your information has been auto-filled. You just saved nearly 2 hours of your precious time – you didn't have to manually fill in details or get annoyed about silly typo errors!

Wohoo...90% of your tax related data has been auto-filled in just 5 seconds

However you can also upload form-16 to fetch more details

Hey! Here to help!

What is a form 16?

I have a physical copy of the form 16

I can't find my form 16

What is a form 26AS?

How do I find my form 26AS?

Here's your pre-filled information

Your return is almost complete, you can always review and change the data before you e-file.

Personal Details

Name
Yara Barros AkineniAadhaar
3399 4352 6732Father's Name
RamkumarDOB
23/06/1947Residential Status
ResidentAddress
Flat No, Premise name, Road, Area LocalityPincode
3399 4352 6732City
RamkumarState
23/06/1947Country
ResidentBank name
 Axis BankAccount number
4325124*****IFSC Code
UTIB000114Account Type
Savings

HDFC Bank

763803*****

HD28B0002

Current

Income Details	
Salary Details	
Salary - Defmacro Private Ltd	
TAN	DDQTR81234RT
Employer Name	Defmacro Private Ltd
Gross Salary	Rs. 25,00,000
Salary as per section 17 (1)	Rs. 24,40,000
Perquisites as section 17 (2)	Rs. 100,000
Profits in lieu of section 17 (3)	Rs. 4,40,000
TDS Deducted	Rs. 1,00,000

Tax Savings	
Deductions	
Deductions under Section 80C	Rs. 1,50,000
Deductions under Section 80CCC	Rs. 10,000
Deductions under Section 80E	Rs. 40,000
Deductions under Section 80CCD1	Rs. 10,000
Deductions under Section 80CCD2	Rs. 20,000
Deductions under Section 80TTA	Rs. 1,000

Taxes Paid	
Self tax payments	
Amount	Rs. 10,000
BSR Code	6390340
Challan Number	636028 5432212
Date	12 January 2022
Taxes Collected at Sources (TCS)	
TAN of deductor	DDQTR81234RT
Deductor name	Defmacro Pvt Ltd
Deducted Year	2021
Amount Paid	Rs. 10,000
Amount Deducted	Rs. 20,000
Tax amount credited to current year	Rs. 5,000
TDS deducted on non-salary income	
TAN of deductor	DDQTR81234RT
Deductor name	Defmacro Pvt Ltd
Deducted Year	2021
Amount Paid	Rs. 10,000
Amount Deducted	Rs. 20,000
Tax amount credited to current year	Rs. 5,000

[Continue to e-file](#)

[Upload form-16](#)

Step 6: At the bottom, you can see the 'Upload Form 16' option. If you upload your Form 16 here, all your salary details will also be captured automatically. **You can also upload multiple Form-16's if you have switched jobs in the Financial Year.**

[← Upload Form-16 to auto-fill your data](#)

- 💡 You can upload multiple form 16's if you have switched jobs in this Financial Year.
- You have to upload the annexure if you have received it separately from your employer.

FAQs

- What is a form 16?
- I can't find my form 16
- What is a form 26AS?



Drop your form 16 (or form 26AS) PDF here

OR

Browse File

[Continue without Form 16](#)

Step 7 : And if you still want to do this yourself, you may skip and 'Continue to e-file'.

TDS deducted on non-salary income

Deductor name	Mynta Pvt Ltd
TAN of deductor	DDQTR81234RT
Amount Paid	Rs. 10,000
Amount Deducted	Rs. 20,000
Tax amount credited to current year	Rs. 5,000

[Continue to e-file](#)[Upload form-16](#)

Step 8 : Here you will see 4 tabs: Personal Info, Income Sources, Tax Saving and Tax Summary. Let us first look at the personal info tab. Here all your personal details like name, address and other details will appear. You can expand each section and review these details. You also have the option to edit them, if required.

Personal Info

Income Sources

Tax Saving

Tax Summary

Live Support

Instant support for ITR Doubts/Queries

Chat now >

Permanent Information

Please ensure all information provided is as per your government identity documents (Like PAN, Aadhaar)

Identification & Contact details

It is a mandate by the Government to provide us these details. It keeps Cleartax safe and prevents fraud

Your Address

We need your address to ensure that your returns reach you on time and always!

Relevant for you

Residential Status

The residential status in your tax return depends on the number of days you were in India.

Current Residential Status

Ordinary Indian Resident

Change Residential Status >

You were in India for 182 days or more from 1 April 2022 to 31 March 2023

Saving progress...

Continue →

Relevant for you

Bank account details

It's a mandate from govt. to provide bank details. You'll receive refund on your primary account.

Add Client to the Income Tax Department

Add yourself as a client and file your returns with one-click

Add Client

Step 9 : Now let us move to the Income Sources section.

Personal Info  Income Source Tax Savings Tax Summary

Salary Income Please add your salary details here [Add Manually](#) [Upload Form 16](#)

Interest Income Any interest earned from saving banks, deposits, income tax refund etc. [Add Details](#)

Capital Gain Income from sale of stocks, mutual funds, land & other assets or from intra day share trading [Add Details](#)

Rental Income or House Property Add the details if you earned rent from your house property or paid interest on housing loan [Add Details](#)

Dividend Income Dividend from investments in Equities, Stocks, Mutual Funds, ULIPs, UTI, etc. Please Note: Foreign dividends can be declared in the 'Other Income' section below [Add Details](#)

Professional, Freelancing and Business Income Section 44 AD, Section 44 AE, remuneration from partnerships etc. [Add Details](#)

Income from Crypto (VDA) Add your gains under Crypto, NFT or any other VDA [Add Details](#)

Any Other Income Fixed Deposits, Bank Interest, P2P, Invoice Discounting, Agriculture, Online Gaming & any Other Incomes [Add Details](#)

 [Continue](#) 

Step 10 : If you skipped uploading Form 16 earlier, you can upload it here and fill up the salary details in seconds!

Personal Info  Income Source Tax Savings Tax Summary

Salary Income Please add your salary details here [Add Manually](#) [Upload Form 16](#)

Interest Income Any interest earned from saving banks, deposits, income tax refund etc. [Add Details](#)

Capital Gain Income from sale of stocks, mutual funds, land & other assets or from intra day share trading [Add Details](#)

Rental Income or House Property Add the details if you earned rent from your house property or paid interest on housing loan [Add Details](#)

Dividend Income Dividend from investments in Equities, Stocks, Mutual Funds, ULIPs, UTI, etc. Please Note: Foreign dividends can be declared in the 'Other Income' section below [Add Details](#)

Professional, Freelancing and Business Income Section 44 AD, Section 44 AE, remuneration from partnerships etc. [Add Details](#)

Income from Crypto (VDA) Add your gains under Crypto, NFT or any other VDA [Add Details](#)

Any Other Income Fixed Deposits, Bank Interest, P2P, Invoice Discounting, Agriculture, Online Gaming & any Other Incomes [Add Details](#)

 [Continue](#) 

Step 11 : Now let's come to the main income head of ITR-2, the capital gains section. If you have sold assets like stocks, mutual funds, Gold, bonds, shares received as a part of ESOP or RSU scheme, land or building, then the profit/loss from such transactions must be reported under capital gains. **ClearTax has partnered with various brokerage firms to capture the capital gains transaction details in the schedule automatically.** **Step 12:** Let's look at each section here. First, is stocks and mutual funds. You will have to obtain a report from your broker and identify the list of sell transactions and the corresponding buy transactions from this report. Then, depending on how long you've held the stocks, you will have to separate them into long-term and short-term and then do the calculations.

[← Add Capital Gains Income](#)

 **Stocks & Mutual Funds**
Import transactions from all your stocks or mutual funds brokers seamlessly with just one click. You can upload P&L files too or add data yourself.

 Import data directly from your brokers RECOMMENDED

All Brokers Mutual Funds Brokers


Upstox


Paytm Money


Kite


Groww


ICICI Direct


Kite


Paytm Money


Groww


ICICI Direct


Upstox

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[Download Cleartax template](#) and add your equity shares in the file and upload

[Use Cleartax Template](#)

 **Add details manually**
You can choose this option in-case you do not have reports shared by your stock broker

[Add Details](#)

 Foreign assets - US stocks

 ESOPs (Stock Options) / RSUs (Restricted Stock Units) Add Entry

 Sale of land or building Add Entry

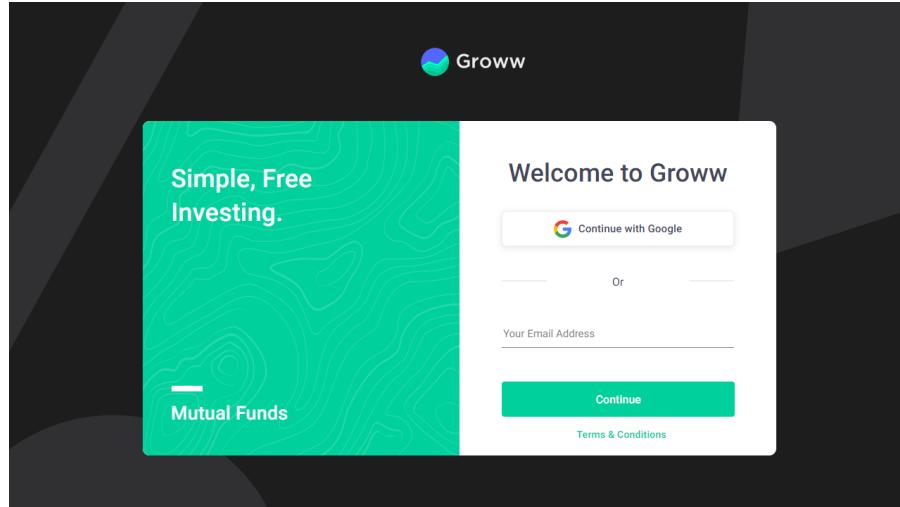
 Any other assets Add Entry

 Deemed Capital Gains Add Entry

Have some doubts? Know More ▼

Saving progress...
→

Step 13: All you have to do is select your stockbroker from the list and log in to your investment account and your capital gains are computed in just seconds.



[← Add Capital Gains Income](#)

Capital Gains Summary

Long Term Capital Gain ₹ 0

Short Term Capital Gain ₹ -162

Step 14 : If you have done any intraday transactions, we will automatically add them under the business income section as they do not qualify as capital gains. **Step 15 :** For some brokers, we don't have the login option yet but you can directly drag and drop or upload the P&L report here.



Import from Broker X

Drop your file here or [Click to Select](#)

If you have the file, please upload it here. (Supported file types: xls, xlsx, & csv)

[Proceed](#)[View sample BrokerX P&L report](#)[How to upload file from BrokerX](#)

Step 16 : And in case you do not find your broker here (which is in the rarest of rare cases), you can download the excel template given here and fill in all these details and upload the filled template here.



Use Cleartax Template



Steps to use Cleartax Template

- 1 Download the Cleartax Template [Download Template](#)
- 2 Fill the details as instructed in the file ([View instructions now](#)).
- 3 Upload the filled template below

Drop the template here or [Click to Select](#)Drop here or [select](#) the filled Cleartax Template to upload it.[Proceed](#)

Step 17 : If you have mutual funds, you should upload CAMS or KARVY P&L report by clicking on their respective icons here. You can also click on the "Mutual funds" tab. Here, you will see CAMS, KARVY, and a few other brokers. Upload the P&L report here and your capital gains will be computed. And if you have non-demat mutual funds, you must upload files from both KARVY and CAMS. That should be sufficient. But if you do not have the Excel files or if your broker's name is not shown here, you can add the details manually too.

Add Stocks & Mutual Funds

X

Keep 'Purchase Price' and 'Sale Price' handy

Stocks

Mutual Fund

Select type of asset

Choose a type

Date of Sale

DD/MM/YYYY

Date of Purchase

DD/MM/YYYY

Next

Step 18 :

If you have invested in foreign stocks, then what? Then there is a separate section here. Like shown for stocks, you can either directly import the details from your broker. We support transactions from players like INDMoney, Vested etc. Even if your broker is not mentioned here, you can use our excel template to report all the transactions in a single go. Now comes [ESOPs](#) and [RSUs](#). Let's quickly understand the taxability of ESOPs. In the year when you exercise ESOPs and receive shares, the benefit you receive by getting the shares at a lower price than the market price will be taxed as your salary and [TDS](#) will be deducted by your employer. In the year when you sell these shares, the gains/loss will be reported under the capital gains section. This is where capital gains comes into picture. ("A bell icon or a tip icon saying, listen carefully") So, only if you have sold the shares received under ESOP or RSU scheme, you can use this section and add all the details like the type of shares (that is whether they are listed or not listed), date of purchase and sale and value of purchase-sale and brokerage expenses. Your capital gains will be calculated.

Add Stock Options / RSUs

X

Instructions to fill the details

Type of Stock Option / RSUs

Choose a type

Date of Sale

DD/MM/YYYY

Date of Exercise (i)

DD/MM/YYYY

Next

Step 19 :

Likewise, you can add details for all the other assets like Bonds, gold, land and building. Business or profession income is not applicable for ITR-2. But if you have any income from a business or profession, you can go ahead and add them here. If your broker provides intra-day transactions in the P&L file, we would have already parsed them and populated them under the Speculative Income section under Business Income as shown earlier. **Step 20 :** Also, one common error people make while filing ITR is they miss adding income from dividends, savings bank and FD interest. You can add them in the other income sources section. Again, if your broker's p&L statement or your 26AS has it, we will populate it. Otherwise, you can provide the details manually. **Step 21 :** Now let's move to the

Tax Savings tab- if you have made declarations to your employer, all such details will be auto-filled here. You can also enter the details manually and claim all the deductions here.

The screenshot shows the 'Tax Savings' section of the cleartax app. At the top, it says 'Filing for: Yara Barros Akineni'. Below that is a 'Live Support' box with the message 'Instant support for ITR Doubts/Queries' and a 'Chat now >' button. The main area contains five sections: 'Tax Savings Investments' (80C (PPF, Insurance, ELSS etc.), NPS, 80CCC (Pension/Annuity Fund), Savings Bank Interest etc.), 'Health, Disability & Medical Insurance' (Deductions for 80D, 80DD, 80U, 80DDB), 'Donations / Contributions' (Donations to charitable organisations, R&D, or political parties), 'Loans' (Interest on loans such as 80E, 80EE, 80EEA, 80EEB), and 'Other deductions' (Deductions like royalty received on books, income received on patents, biodegradable waste business, etc.). A progress bar at the bottom indicates 'Saving progress...' with a 'Continue' button and a right-pointing arrow.

Step 22 : If you had carried forward losses from last year, you can add them here and offset them with the gains.

The screenshot shows the 'Carry Forward Loss, AIS, Other disclosures' section of the cleartax app. At the top, it says 'Filing for: Yara Barros Akineni'. Below that is a 'Live Support' box with the message 'Instant support for ITR Doubts/Queries' and a 'Chat now >' button. The main area contains four sections: 'Carry Forward of Losses' (Losses from capital gains, businesses you've declared in the last 8 years can offset income or gains you're declaring in the current ITR), 'Annual Information Statement (AIS)' (Import your AIS JSON to fetch details like Salary, Dividend, FD & SB Interest, Sale of land & Building etc.), 'Unlisted Shares' (Report Details if you hold shares in an unlisted company. You do not need to report details about shares in a public company here (listed on NSE / BSE)), and 'Schedule AL: Assets and Liabilities' (Fill Schedule AL if your total income is more than ₹50 lakhs. Please enter your assets and liabilities at the end of financial year). A progress bar at the bottom indicates 'Saving progress...' with a 'Continue' button and a right-pointing arrow.

Step 23 : If you scroll down, you will find the 'tax-paid' section. All the details of TDS and advance tax that you've paid will appear here. You can also add these details by uploading Form 26AS. If you've bought a car or if you've gone on a foreign vacation, tax may have been collected at source (TCS). That also gets filled from 26AS. And you can get this money back or adjust it with your taxes, who misses this chance

[← Taxes Paid, TDS and TCS](#)

Taxes deducted or collected at source, Advance Tax or Self Assessment Tax already paid; you can [Upload Form 26AS](#) to fetch these details.

TDS on Salary

This is your Salary TDS entries. If there's anything missing, kindly check the income sources page

Defmacro

[Add Details](#)

₹ 30,000 [Edit](#) [Remove](#)

Non Salary TDS

Add the entries from TDS on interest income, professional or consulting income

[Add Manually](#)[Upload Form 26 AS](#) **TDS on Sale/Rent of Immovable Property**

If you sell/rent land, house, property or building etc (immovable property) etc,

Property 1

₹ 30,000 [Edit](#) [Remove](#)

Saving progress...

[Continue](#) **Taxes collected at source**

Add all the TCS entries for ex : on purchase of cars

[Add Manually](#) **Self Tax Payments**

Add entries here if you voluntarily deposited taxes to the government via Challan 280.

[Add Details](#)

Step 24 : Here, you will see a tax summary. Based on all the details you've added, we have auto-selected the ITR Form for you. Also, the best part about filing with us is that we auto-suggest the best tax regime for you that saves you the maximum taxes. You can always compare your tax payable under both regimes and even switch to the other tax regime.

Your Tax Summary

Gross Income	Taxable Income	Tax Liability	Taxes Paid	Refund
₹ 25,00,000	₹ 20,00,000	₹ 20,000	₹ 50,000	₹ 0

See Full Tax Break-up >

Personal Info

Name	Aditya Singh
Date of birth	04/01/1995
PAN	EKEPK9204A
ITR Type <small>Learn More</small>	ITR 2
Residential Status	Resident

Income Sources

Salary Income	₹ 75,000
Interest, Dividend, & Other Income	₹ 25,000
Capital Gains	₹ 75,000
Crypto Income	₹ 75,000
Business & Professional Income	₹ 75,000
House Property	₹ 75,000
Total Income	₹ 715,000
Brought Forward Loss	₹ 75,000
Gross Total Income (Total Income - Brought Forward Loss)	₹ 53,08,643

Tax Savings (Deductions)

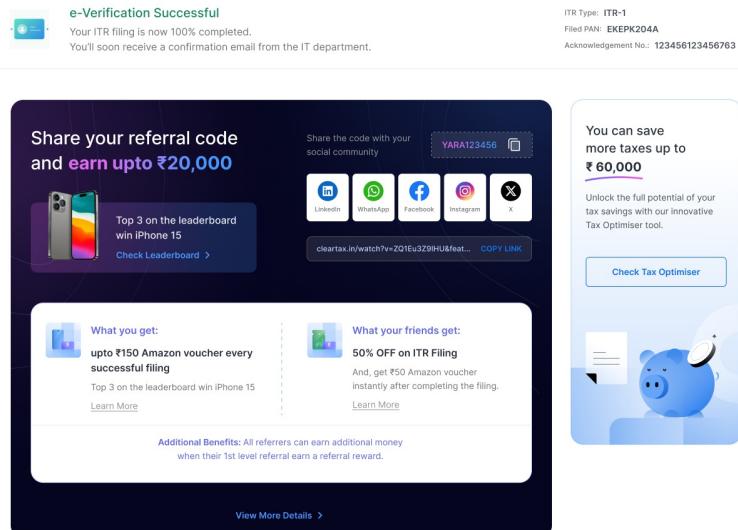
80C - Tax saving investments	₹ 12,455
80U - Self Disability	₹ 75,000
80DD - Disabled dependent deduction	₹ 125,000
80GGC - Contribution to political party	₹ 1,23,456
Total Deductions	₹ 4,48,011

Taxes Due

A. Total Tax	₹ 4,51,289
B. Total Interest Due	₹ 0
C. Total Tax Payable (A + B)	₹ 4,51,289
D. Taxes Paid	₹ 75,000
Total Tax Due (C - D)	₹ 3,65,800

(i) Tax Dues/Refund values are rounded to the nearest multiple of 10 as per the Income Tax Department

Step 25 : Click on file now, make payment, e-verify your return and be done with taxes this year! Oh! Don't forget to collect these rewards from over 50+ brands because filing on Cleartax is not just fast, simple and secure but also very rewarding!



Download the ITR-2 form for AY 2024-25

[Click here to download Form ITR 2 for AY 2024-25](#)

Major changes introduced in ITR-2 for AY 2022-23

- Foreign assets schedule (Schedule FA): The term 'accounting period' is replaced with 'calendar year ending as on 31st December 2021'. It means the taxpayer shall furnish the details of all foreign assets held between 01.01.2021 and 31.12.2021. This change will clarify the taxpayers for the reporting period of the foreign assets.
- Capital gains schedule (Schedule CG):
 - Disclosure of Fair Market Value (FMV) of capital assets and consideration received in a slump sale transaction
 - Year-wise details of the improvement cost of land/building
 - Acquisition cost and indexed cost of acquisition to be disclosed separately
- Other sources schedule (Schedule OS):
 - Reporting of interest accrued on the provident fund, which is taxable
 - Separate disclosure of deemed dividend income (Section 2(22)(e))
- The taxpayer has to choose from descriptions related to different clauses of the Income Tax Act to determine residential status.
- New 'Schedule Tax Deferred on ESOP' is inserted: Details related to ESOPs of employees received from eligible start-ups are required to keep track of the amount of tax deferred and the year it should be taxed.

Major changes introduced in ITR-2 for AY 2021-22

- ITR forms have been updated to include a declaration of choosing between the old or new tax regime introduced by the Finance Act 2020 under section 115BAC. Form 10IE must be submitted to the ITR department before filing ITR if the assessee chooses to pay tax according to the new tax regime. ITR forms seek the acknowledgement number of Form 10IE in case the assessee is opting for the new tax regime.
- Finance Act 2020 allowed to defer the payment or deduction of tax on ESOPs allotted by an eligible start-up covered under Section 80-IAC. If an employee receives ESOPs from an eligible start-up as mentioned under Section 80-IAC regarding which the tax has been deferred, the Part B of Schedule TTI (Computation of tax liability on total income) seeks the disclosure of this deferred tax.
- Finance Act 2020 shifted the taxability of dividend income from the company's hands to the investor's hands. Sections 10(34), 10 (35), 115-O, 115-R, and 115BBDA have been amended. A new row has been added in Schedule OS to allow the deduction of expenses like interest from the dividend income. Also, a new row has been added under schedule OS to incorporate details of dividend income taxable in the hands of the unitholders of business trust.
- All ITR forms prompt the return filers to provide a quarterly breakdown of the dividend income for interest calculation under section 234C.
- The ITR forms have been updated to include the effect of marginal relief by showing 'surcharge calculated 'before marginal relief' and 'after marginal relief'. Previous to this, no separate effect was required to be shown in the ITR Forms.
- Schedule D1 inserted in the previous ITR forms for any investment made for the extended period allowed, i.e. 1st April 20 to 31st July 20, is now removed from all the ITR Forms.
- Section 50C governs the determination of the value of the sale consideration in the case of land or building, or both. If the sale consideration is less than the stamp duty value, then the stamp duty value will be considered the full value of consideration except for 5%. Finance 2020 increased the tolerance limit from 5% to 10%, and the changes have been made in the ITR.
- Separate disclosure of cash donation under schedule 80GGA and date is required in the ITR Form.
- ITR form has been updated with a new column under schedule 112A and 115AD (1)(b)(iii) proviso to be able to provide the details of the nature of securities transferred. Also, both the schedules have been updated to give the 'grandfathering clause' effect by allowing to mention the details like Sale price, FMV and COA of the securities.

Major changes introduced in ITR-2 for AY 2020-21

- RNORs and non-resident individuals have to file their income tax return in ITR-2 even in case of total income below Rs 50 lakh.
- The taxpayer should disclose (a) the amount of cash deposits above Rs 1 crore in the current accounts with a bank, (b) expenditure incurred above Rs 2 lakh on foreign travel (c) expenditure incurred above Rs 1 lakh on electricity.
- Resident individuals who own more than one house property should also file their income tax return in ITR-2.
- ITR-2 continues to apply to resident individuals who have a total income exceeding Rs 50 lakh.
- Any individual taxpayer having income from business or profession cannot use ITR-2.
- If an individual is a director in a company or holds unlisted equity investments, the 'type of company' should also be disclosed.
- In case of short-term or long-term capital gains from the sale of land or building or both, the buyer's details (s), i.e. name, PAN or Aadhaar, percentage share of ownership and address, have to be given.
- A separate schedule 112A calculates long-term capital gains on the sale of equity shares or units of a business trust that are liable to STT.
- Under 'income from other sources', a taxpayer should provide the details of 'any other income'.
- The deductions against 'income from other sources' should be provided.
- The 'Schedule VI-A' for tax deductions is amended to include deductions under section 80EEA and section 80EEB.
- In the case of a business trust or investment fund, the details of 'capital gains' income and 'dividend' income should be provided.
- The details of tax deduction claims for investments, payments, or expenditures made between 1 April 2020 and 30 June 2020.
- While providing bank account details, if a taxpayer selects multiple bank accounts for refund credit, the income tax department may choose an account to process the refund.

Major changes introduced in ITR-2 for AY 2019-20

- Given that ITR-1 is not applicable for the RNORs and the non-residents, they have to go with ITR-2 for filing their return of income necessarily.
- The applicability of ITR-2 has been made more clear in as much as now it is applicable for individuals and HUF having income other than income under the head "Profits and Gains from Business or Profession".
- The field of residential status has been categorised into "Residential status in India (for Individuals)" and "Residential status in India (for HUF)". In the case of "Residential status in India (for Individuals)", the three sub-categories – "Resident", "Resident but not Ordinarily Resident" and "Non-resident", have been mentioned requiring the individual to tick the specific category to which they belong. Taxpayers have to mention the number of days of residency in India. Further, in the case of a non-resident, an individual is also required to specify the jurisdiction(s) of residence during the previous year providing the Taxpayer Identification Number(s) of the relevant jurisdictions. Also, in case the individual is a Citizen of India or a Person of Indian Origin (PIO), the duration of stay in India during the previous year (in days) and the duration of stay in India during the four preceding years (in days).
- In a case where a representative assessee files the ITR, additional information about the capacity of the representative assessee (by way of choice in a dropdown provided) has to be given.
- An individual taxpayer has to give information about the Directorship held in any company during the previous year, also mentioning whether the shares are listed or unlisted.
- An individual taxpayer has to give information about the investment in unlisted equity shares and the movement in such investment throughout the year.
- Under income from salaries, the following details have to be provided:1. Salary as per section 17(1)2. Value of perquisites as per section 17(2)3. Profit in lieu of salary as per section 17(3)In case of salary received from more than one employer, the gross salary with the above break-up has to be provided for each such employment. From the total gross salary, the following have to be deducted:1. Allowances exempt under section 10 – details have to be specified2. Deductions under section 16
- Under income from house property, furnishing of PAN of tenant is mandatory if tax is deducted under section 194-IB. Furnishing of TAN of tenant is mandatory if tax is deducted under section 194-I.
- In case of short-term or long-term capital gains from the sale of land or building or both, the details of the buyer(s), i.e. name, PAN, percentage share of ownership and address, have to be given. PAN has to be mandatorily given in the case of TDS under section 194-IA or when the buyer in the documents quotes PAN.
- Interest income like pass-through income must be disclosed under "Income from other sources".
- Information about accrual/receipt of income from other sources quarterly regarding dividend income and income by way of lotteries, crossword puzzles, races, games etc., for calculation of interest under section 234C.
- Under the carried forward and set off of loss: Categorisation of income short term and long term capital gains taxed at special rates in India as per DTAA and net income from other sources chargeable at applicable rates.
- Introduction of section 80TTB deduction for senior citizens.
- Bifurcation of donation qualifying for deduction under section 80G into cash and other modes.
- Details of donations for scientific research and development under section 80GGA with details of name, address, PAN, cash and other modes of donation and eligible amount.
- Schedule AMT – computation of Alternate minimum tax payable under section 115JC and Schedule AMTC – tax credit computation under section 115JD is introduced.
- While disclosing the income of specified persons under schedule SPI, the "Nature of income" is replaced with "Head of income".
- Under Schedule SI, the following incomes charged at special rates are added: 1. Short term and long term capital gains. 2. Any other income is chargeable at special rates. 3. Other sources of income are chargeable at special rates. 4. Other sources of income are chargeable at special rates in India as per DTAA5. Pass-through income like long term and short term capital gains. 6. through income like income from other sources
- Under Schedule EI, the following disclosures are required in case of agricultural income exceeds Rs. 5 lakh:
 - Name of the district along with pin code in which agricultural land is located
 - Measurement of agricultural land in Acre
 - Whether the agricultural land is owned or held on the lease (drop down to be provided)
 - Whether the agricultural land is irrigated or rain-fed (drop down to be provided)
 - The above disclosure is to be provided separately for each agricultural land.
 - Under Schedule EI, information about income not chargeable to tax as per DTAA giving details such as amount and

- nature of income, country name and code, Article of DCAA, Head of income and whether TRC obtained.
- Details of pass-through income are not chargeable to tax.
 - Under schedule FA, under the details of foreign assets and income from any source outside India below details are required:
 - Details of Foreign Depository Accounts held (including any beneficial interest) during the relevant accounting period.
 - Details of Foreign Custodial Accounts held (including any beneficial interest) during the relevant accounting period.
 - Details of Foreign Equity and Debt Interests held (including any beneficial interest) in any entity during the relevant accounting period.
 - Details of Foreign Cash Value Insurance Contract or Annuity Contract held (including any beneficial interest) during the relevant accounting period.
 - In Schedule (Part B-TT), Introduction of computation of tax payable under section 115JC for comparison purposes.
 - Additional information in Schedule TDS gives details about the head of income and Gross income in the case of income for which TDS credit is claimed.

Major changes introduced in ITR-2 for AY 2018-19

- The applicability of ITR-2 has been made more clear in as much as now it is applicable for individuals and HUF having income other than income under the head "Profits and Gains from Business or Profession".
- The field of "Profits and Gains from Business or Profession", which was earlier featured under Part B – TI, has now been removed.
- Following this, Schedule-IF (Income from Firm) and Schedule-BP have also been removed. This means that anyone earning income from a partnership firm must file ITR-3 and not ITR-2.
- Additionally, under Schedule AL, the field pertaining to "Interest held in the assets of a firm or association of persons (AOP) as a partner or member thereof" has been done away with.
- This means a partner in a firm who could file his return in ITR-2 until AY 2017-18 (specifically made available in ITR -2 for AY 2017-18) has to now file his return in ITR-3 form AY 2018-19 onwards.
- Similar to ITR-1, even in ITR-2, under the Schedule on TDS, there is an additional field for furnishing details of TDS as per Form 26QC for TDS made on rent. Also, provision for quoting of PAN of Tenant for such rent cases has been made.

How to file ITR-2 on Income Tax Website/Portal?

You can refer to [this article](#) for more information. **Related Articles:** 1. [Which ITR Should I File](#) 2. [How to file ITR Online](#) 3. [How to file ITR-1 \(SAHAJ\) Online](#)? 4. [What is ITR 3 Form & How to File ITR-5](#). [Who and How to File ITR 4](#) 6. [What is ITR-5 Form, Structure & How to File ITR 5](#) 7. [ITR 6](#) 8. [How to File and Download ITR-7 Form](#) 9. [ITR 3 vs ITR 4](#) 10. [ITR 1 vs ITR 4](#)

Frequently Asked Questions

Who can file ITR offline, and how? Only individuals of the age of 80 or more can file ITR offline. The returns can be filed offline by:
Furnishing a return in a physical paper form * Furnishing a bar-coded return

The income tax department will issue you an acknowledgement when submitting your physical paper return. Which ITR to file if you have only income from the sale of shares or mutual funds? If you have only income from the sale of shares and securities or mutual funds, you can file ITR-2. How to send your ITR-V to the CPC Office? We can help you print and send your ITR-V to the CPC office. Please [read our guide](#). How do I file ITR-2 when I have sold a house? You can file ITR-2 if you have sold a house [Please read our guide](#) to understand the process in depth. I am supposed to file ITR-2 and not ITR-1 if my maximum exempted income exceeds Rs.5,000. I am confused – what qualifies as exempt income? Incomes that are not taxable are specified under Section 10 of the Income Tax Act. Such incomes are excluded from the total income while calculating the taxes. The income can be partly or fully exempt depending on the guidelines or conditions prescribed in Section 10. Allowances that may be exempt to a certain extent include HRA, LTA, transport allowance, etc. Gratuity, leave encashment, and pension may be exempt under Section 10 of the Act. Is Balance Sheet compulsory for ITR-2? No, a balance sheet is not required for a salaried individual filing their income tax return using ITR 2 form. The ITR 2 form is used by individuals and Hindu Undivided Families (HUFs) who have income from various sources, including salary, house property, capital gains and more. What is the Deadline For ITR-2 Filing for the Financial year 2023-2024? The due date for filing ITR returns is set for 31st July 2024 for non audit cases and 31st October 2024 for audit cases. I am a non-resident. Can I claim a rebate u/s 87A? No. Rebate under section 87A is available only to an individual who is resident in

India, hence, non-residents cannot claim rebate under section 87A.  Help and support → Loading Chat ...





About the Author

Mohammed S ChokhawalaContent Writer [in](https://cleartax.in/s/ "share on linkedin")I'm a chartered accountant, well-versed in the ins and outs of income tax, GST, and keeping the books balanced. Numbers are my thing, I can sift through financial statements and tax codes with the best of them. But there's another side to me – a side that thrives on words, not figures. Read more



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- Protean (previously NSDL)(link is external)
- TRACES

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Accounts PayableElevate processes with AI automation and



Vendor ManagementStreamline vendor management and collaboration in one unified portal



MaxITCOptimise ITC for profitability



E-Invoicing & E-Way BillBulk invoicing within any ERP



TDSe-TDS return



filing solution

Invoice DiscountingMaximise EBITDA with early vendor payments



FinancingInstant working capital financing



CimplyFiveAutomated secretarial compliance

PRODUCT SUITES



Clear Finance CloudConnected finance ecosystem for process automation, greater control, higher savings and



productivity Clear Compliance CloudGST and direct tax compliance Clear Supply Chain CloudComplete supply chain solution for ultimate control, effortless collaboration, and assured compliance



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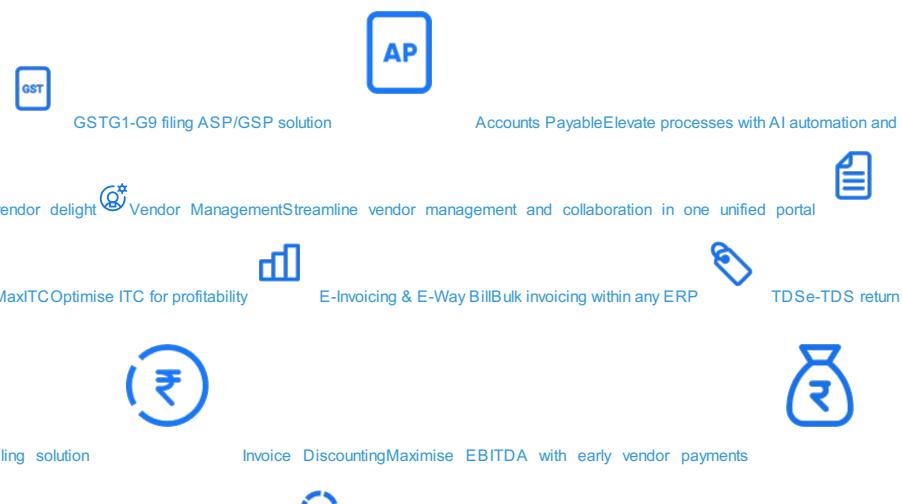


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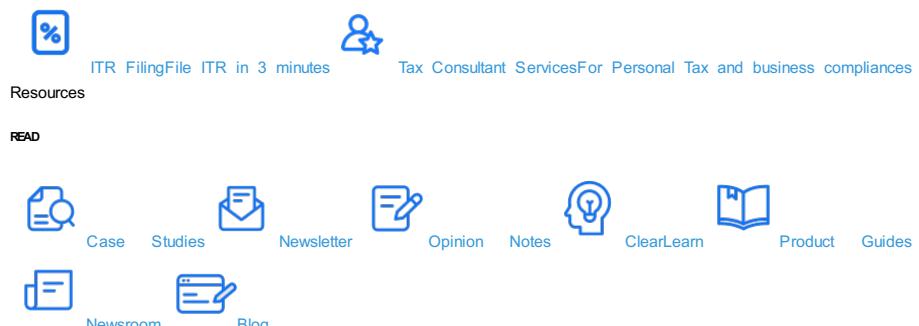
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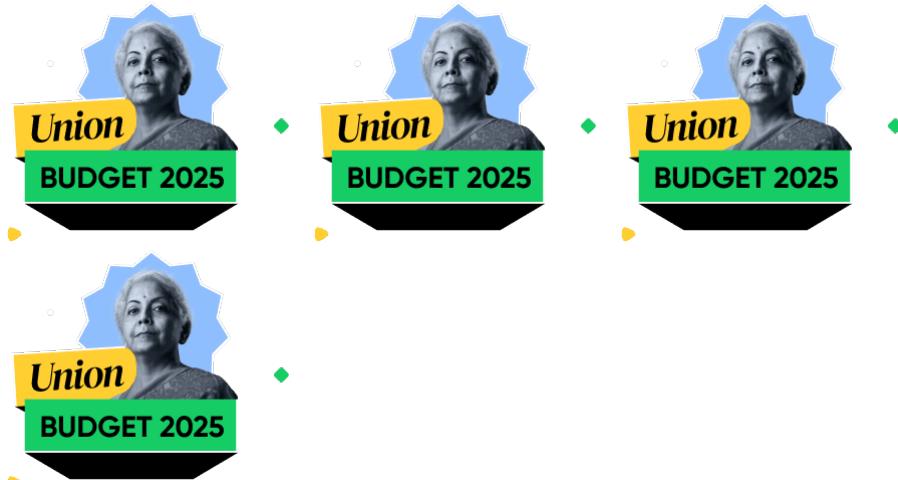
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Got Tax Questions on Budget 2025?

Join live Reddit AMA with ClearTax CEO - Archit Gupta, on 6th Feb at 2:30 PM [Join The Community](#)



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ITR 3 – What is ITR 3 Form & How to File ITR-3?

By Mohammed S Chokhawala | Updated on: Jul 18th, 2024 | 51 min read The ITR-3 form is specifically designed for individuals and Hindu Undivided Families (HUFs) engaged in business or profession, necessitating the maintenance of comprehensive books of accounts. This category encompasses professionals such as chartered accountants, doctors, lawyers, engineers, etc., whose income is calculated based on actual profits. Moreover, individuals earning from salaried employment and additional sources like freelancing or part-time business activities can also use the ITR-3 form to file their income tax returns.

What is the ITR-3 Form?

The ITR-3 is applicable for individual and HUF who have income from profits and gains from business or profession. One can call it a master Form, as this is the one form where an individual or HUF can report all the possible incomes.

Who can file ITR-3 Form?

- Carrying on a business or profession (both [tax audit](#) and non-audit cases)
- The return may include income from [house property](#), salary/pension, [capital gains](#) and [income from other sources](#).
- Remuneration received from a partnership firm

Who is not eligible to file ITR-3 Form?

- No persons other than individuals & HUF are eligible to file ITR -3 Form.
- Individuals & HUFs not having income by way of business or profession or partnership firm are not eligible to file the ITR-3 Form.

Due date for filing the ITR-3 form

For non-audit cases, the [due date](#) to file ITR-3 is 31st July and for accounts requiring audit, the due date is 31st October.

Major Changes in ITR-3 form for AY 2023-24 and AY 2024-25

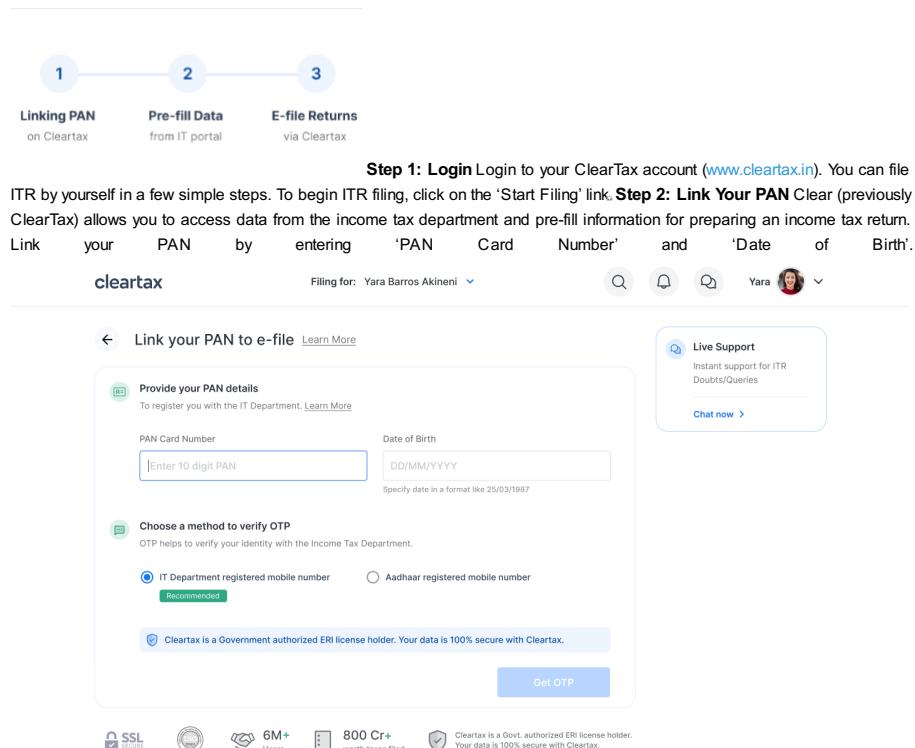
Below changes are incorporated in the ITR-3 form of the FY 2022-23 and applicable for FY 2023-24 as well: * A new schedule VDA has been added to separately report your income from crypto/ other VDAs. If you treat income from VDAs as capital gains, a quarterly breakup will need to be given under the Capital Gains Schedule. In the new ITR-3 every VDA transaction will have to be reported along with the dates of sale and purchase. * A few questions have been added in the new ITR 3 form to determine if you had opted out of the New Tax Regime in previous years. * Foreign institutional investors (FII/FPI) must provide their SEBI registration number as an additional disclosure measure. * There has been a small change in balance sheet reporting. According to the new ITR-3 form, advances received from individuals specified in Sec 40A(2)(b) of the Income Tax Act and others must be reported under the 'Advances' heading in Source of Funds. * Turnover and income from intraday trading must be reported under the newly introduced section 'Trading Account'.

How to File ITR-3? – Steps to e-File Your ITR-3

ITR e-Filing – Login & Required Documents

You can file your income tax return (ITR) on the ClearTax platform. Here is a guide on filing ITR-3 if you have income from business or profession, intra-day trading or Futures and Options (F&O) trading. Before we get started, you should have the following documents at hand to pace up the process: * [PAN](#) * [Aadhaar](#) * Bank account details * [Form 16](#) if applicable * Investments details * Books of accounts

Steps involved in e-filing



The linking shall complete when you do an OTP verification. You can verify OTP by selecting 'Aadhaar registered mobile number' or 'IT Department registered mobile number'. **Step 3: Pre-fill Your Personal Information** To allow us to pre-fill your information from the income tax department, complete another OTP verification. This OTP verification is to capture all your personal information and income details in your income tax return with maximum security of your data.

← Pre-fill your tax return in 5 seconds

We'll fetch all your details from IT Department. [Learn More](#)

Choose a method to verify OTP for Pre-fill

OTP helps to verify your identity with the Income Tax Department.

- IT Department registered mobile number Aadhaar registered mobile number
- Recommended

Auto-fill helps to:

- ✓ Avoid time-taking manual data entry
- ✓ Have effortless and quick filing
- ✓ Get all the personal & salary details auto-filled
- ✓ Do an error-free filing

 **90% of filers who do this are able to finish their filing in less than 5 mins.**

Live Support

Instant support for ITR Doubts/Queries

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800 Cr+
worth taxes filed



Cleartax is a Govt. authorized ERI license holder.
Your data is 100% secure with Cleartax.

Opting for this saves you a lot of time and hassle with manual entries. We've made painstaking efforts to help you file the return in under 3 minutes. So proceed to do an OTP verification. After OTP verification, the personal information and income details will be imported from the income tax department. On the next page, you can preview all your details pre-filled. All you have to do is ensure that they are correct.

Woohoo...90% of your tax related data has been auto-filled in just 5 seconds

However you can also upload form-16 to fetch more details

Here's your pre-filled information

Your return is almost complete, you can always review and change the data before you e-file.

[Hey! Here to help!](#)

- What is a form 16?
- I have a physical copy of the form 16
- I can't find my form 16
- What is a form 26AS?
- How do I find my form 26AS?

Personal Details

Name
Yara Barros Akineni

Aadhaar
3399 4352 6732

Father's Name
Ramkumar

DOB
23/06/1947

Residential Status
Resident

Address
Flat No., Premise name, Road, Area Locality

Pincode
3399 4352 6732

City
Ramkumar

State
23/06/1947

Country
Resident

Bank name

Account number

IFSC Code

Account Type

Axis Bank

4325124*****

UTIB000114

Savings

HDFC Bank

763803*****

HD28B0002

Current

Income Details

Salary Details

Salary - Defmacro Private Ltd

TAN DDOTR81234RT

Employer Name Defmacro Private Ltd

Gross Salary Rs. 25,00,000

Salary as per section 17 (1) Rs. 24,40,000

Perquisites as section 17 (2) Rs. 1,00,000

Profits in lieu of section 17 (3) Rs. 4,40,000

TDS Deducted Rs. 1,00,000

Tax Savings

Deductions

Deductions under Section 80C Rs. 1,50,000

Deductions under Section 80CCC Rs. 10,000

Deductions under Section 80E Rs. 40,000

Deductions under Section 80CCD1 Rs. 10,000

Deductions under Section 80CCD2 Rs. 20,000

Deductions under Section 80TTA Rs. 1,000

Taxes Paid	
Self Tax payments	
Amount	Rs. 10,000
BSR Code	6390340
Challan Number	636028 5432212
Date	12 January 2022
Taxes Collected at Sources (TCS)	
TAN of deductor	DDQTR81234RT
Deductor name	Defmacro Pvt Ltd
Deducted Year	2021
Amount Paid	Rs. 10,000
Amount Deducted	Rs. 20,000
Tax amount credited to current year	Rs. 5,000
TDS deducted on non-salary income	
TAN of deductor	DDQTR81234RT
Deductor name	Defmacro Pvt Ltd
Deducted Year	2021
Amount Paid	Rs. 10,000
Amount Deducted	Rs. 20,000
Tax amount credited to current year	Rs. 5,000

[Continue to e-file](#)

[Upload form-16](#)

Step 4: Edit and Review Details **Personal Information** Go to the 'Personal Info' tab and check the pre-filled details. If you want to add or edit any information, you can make the changes and proceed.

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Filing for: Yara Barros Akineni

Personal Info

Income Sources

Tax Saving

Tax Summary

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Permanent Information
Please ensure all information provided is as per your government identity documents (Like PAN, Aadhaar)

Identification & Contact details
It is a mandate by the Government to provide us these details. It keeps Cleartax safe and prevents fraud

Your Address
We need your address to ensure that your returns reach you on time and always!

Residential Status
The residential status in your tax return depends on the number of days you were in India.

Current Residential Status
Ordinary Indian Resident [Change Residential Status](#)

You were in India for 182 days or more from 1 April 2022 to 31 March 2023

Bank account details
It's a mandate from govt. to provide bank details. You'll receive refund on your primary account.

Add Client to the Income Tax Department
Add yourself as a client and file your returns with one-click [Add Client](#)

Save progress... →

Income Sources Go to the 'Income Sources' tab. Here, your salary details are also pre-filled. Just review the details whether they are correct and edit if required. If you did not select the pre-fill option earlier, you could upload your Form 16 or 26AS PDF to fetch the salary details. Next, you can enter details of rental income or income from house property, other income, and capital gain

Personal Info

Income Source

Tax Savings

Tax Summary

Salary Income

Please add your salary details here

Add Manually

Upload Form 16

Interest Income

Any interest earned from saving banks, deposits, income tax refund etc.

Add Details

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Capital Gain

Income from sale of stocks, mutual funds, land & other assets or from intra day share trading

Add Details

Rental Income or House Property

Add the details if you earned rent from your house property or paid interest on housing loan

Add Details

Saving progress...

Continue



Dividend Income

Dividend from investments in Equities, Stocks, Mutual Funds, ULIPs, UTI, etc.

Please Note: Foreign dividends can be declared in the 'Other Income' section below

Add Details

Professional, Freelancing and Business Income

Section 44 AD, Section 44 AE, renumeration from partnerships etc.

Add Details

Income from Crypto (VDA)

Add your gains under Crypto, NFT or any other VDA

Add Details

Any Other Income

Fixed Deposits, Bank Interest, P2P, Invoice Discounting, Agriculture, Online Gaming &
any Other Incomes

Add Details

ClearTax has partnered with various brokerage firms to capture the capital gains from shares and mutual-fund-related transactions automatically. We support importing capital gains data directly from platforms like 5paisa and Paytm Money. In the capital gains section, click on the relevant platforms

[← Add Capital Gains Income](#)

 **Stocks & Mutual Funds**

Import transactions from all your stocks or mutual funds brokers seamlessly with just one click. You can upload P&L files too or add data yourself.

 Import data directly from your brokers RECOMMENDED

 Upstox	 Paytm Money	 Kite	 Groww	 ICICI Direct
 Kite	 Paytm Money	 Groww	 ICICI Direct	 Upstox

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 **Don't see your partners above, use Cleartax Template**

[Download Cleartax template](#) and add your equity shares in the file and upload

[Use Cleartax Template](#)

 **Add details manually**

You can choose this option in-case you do not have reports shared by your stock broker

[Add Details](#)

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 Foreign assets - US stocks

 ESOPs (Stock Options) / RSUs (Restricted Stock Units)

 Sale of land or building

 Any other assets

 Deemed Capital Gains

[Add Entry](#)

[Add Entry](#)

[Add Entry](#)

[Add Entry](#)

[Add Entry](#)

Have some doubts?

[Know More](#)

You will be redirected to a new tab where you can log in to your broker's account, and after successful login, all your capital gains details will be fetched automatically. **Profit from Business or Profession** Now, enter the business income tab. Here, you will need to click 'Add' to BSPL Income

[← Add Professional, Freelancing and Business Income](#)

 **Professional Income (Revenue < ₹ 75 lakhs)**

Section 44ADA - For freelancers, doctors, lawyers, designers, photographers etc. [Learn More](#)

 **Business Income (Revenue < ₹3 crores)**

Section 44AD - Covers manufacturing, real estate, hospitality, retail and more. [Details](#)

 **Professional Income(Revenue > ₹ 75 lakhs) Or Business Income (Revenue > ₹3 crores)**

For large businesses or professions, FnO investors and others.

 **Other Business Income**

For Income from Speculation activity, Share of Income or profit from Firm etc.

 **Financial Particulars**

Mandatory if you have presumptive income(44ADA or 44AD) from professions or businesses

[Add Entry](#)

[Add Entry](#)

[Add Entry](#)

[Add Entry](#)

[Add Entry](#)

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Here, fill in the Balance sheet, P&L, depreciation, ICDS and other details if they are applicable.

[Save](#)[Back to Business and Profession](#)**Balance Sheet + P&L Account**[Fill BSPL](#)

This section contains details about sources of funds, applications, credits and debits to your P&L account and more details.

Depreciation[Fill Depreciation](#)

Summary of depreciation on all assets under the Income-Tax Act.

Schedule ICDS[Fill ICDS](#)

Effect of Income Computation and Disclosure Standards on Profit

Schedule ESR[Fill ESR](#)

Deduction under section 35 (expenditure on scientific research)

Deductions[Section 10A/AA/B](#)

Deduction under section 10A/AA/B and section 80IA/IB/IC/IE

[Section 80IA/IB/IC/IE](#)

Once done, scroll down to fill in the income computation in Schedule BP and fill up the Schedule OI. Next, add your auditor details if tax audit is applicable to you. Then click on 'Go to next' to proceed to enter tax-saving details.

Financial Statements & Schedules**GST Details**[Add GST Details](#)

Information Regarding Turnover/Gross Receipt Reported For GST

Schedule BP[Fill Schedule BP](#)

Adjustment of income from sources other than business and profession.

[Other Sections](#)**Schedule OI (Other Information)**[Fill Schedule OI](#)

This section includes addition to P&L in Schedule BP, disallowances from P&L under section 36, 37, 40, 40A, 43B and other adjustments.

Audit Information

This is applicable when Audit of books of accounts is required.

Auditor Details[Fill Auditor Details](#)

Under the 'Deductions' tab, review the investment details (say LIC, PPF, etc.) captured. If you want to add more tax-saving details, you can edit the fields and claim tax benefits here. Watch out for the tax-saving tips that are prompted to you on the screen.

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Filing for: Yara Barros Akineni ▾



Yara

[← Tax Savings](#) **Tax Savings Investments**

80C (PPF, Insurance, ELSS etc.), NPS, 80CCC (Pension/Annuity Fund), Savings Bank Interest etc

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Doubts/Queries[Chat now >](#) **Health, Disability & Medical Insurance**

Deductions for 80D, 80DD, 80U, 80DOB

Donations / Contributions

Donations to charitable organisations, R&D, or political parties

Loans

Interest on loans such as 80E, 80EE, 80EEA, 80EEB

Other deductions

Deductions like royalty received on books, income received on patents, biodegradable waste business, etc

Saving progress...

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Tip: Do you have kids? Claim benefits on their tuition fees under Section 80C. Also, interests up to Rs 10,000 earned on your savings account maintained with a bank, post office, or co-operative society can be claimed as a deduction under 80TTA. **Step 5: Enter the Tax Paid Details** If you scroll down below, you can enter taxes-paid details. Add tax payments already made if you have any non-salary income, say, interest or freelance income. You can also add these details by uploading Form 26AS. In the case of uploading Form 26AS, only the TDS details get auto-populated and not the income, hence required to enter the income details in the respective place. You can claim relief under Section 89 of the Income Tax Act. Also, enter the self-assessment tax paid for the relevant financial year under the tab 'Self tax payments'.

Filing for: Yara Barros Akineni

Taxes deducted or collected at source, Advance Tax or Self Assessment Tax already paid; you can Upload Form 26AS to fetch these details.

TDS on Salary
This is your Salary TDS entries. If there's anything missing, kindly check the income sources page.

Non Salary TDS
Add the entries from TDS on interest income, professional or consulting income.

TDS on Sale/Rent of Immovable Property
If you sell/rent land, house, property or building etc (immovable property) etc.

Taxes collected at source
Add all the TCS entries for ex : on purchase of cars.

Self Tax Payments
Add entries here if you voluntarily deposited taxes to the government via Challan 280.

Live Support
Instant support for ITR Doubts/Queries
Chat now >

Step 6: Schedule AL and Other Disclosures Now, if any of the conditions mentioned in the 'Other Disclosures' section apply to you, fill in those relevant sections. Say your total income after deductions exceed Rs 50 lakh, you must fill in the schedule AL. Here, fill in details of all your assets and liabilities if they were not included in the balance sheet earlier. If you are a non-resident or 'resident but not ordinarily resident', only the details of assets located in India are to be mentioned. Likewise, in the current account deposits section, you will have to add the total amount deposited if you have deposited more than ₹1 crore in FY 22-23

Are any of these following applicable to you? If not, you can just skip this section

1. You are a NRI or have spent time outside India.
2. You own shares of an Unlisted company (shares that are not listed on any stock exchange).
3. You are a Director of any company in India.
4. You are a resident and have Foreign Assets or Income or you have paid taxes outside India.
5. You have total income more than ₹50 Lakhs.
6. You have deposited more than ₹1 crore in one or more current accounts, during the previous year.
7. You have incurred expenditure of more than ₹1 Lakh on electricity consumption or more than ₹2 lakhs on foreign country travel, during the previous year.

Go to next →

Step 7: View Summary, Compare, and Switch Tax Regimes On the next page, you can also view the computation of your income tax. It will compare your tax under both old and new tax regimes. The ClearTax portal allows you to switch the tax regime at this stage. You can also view and download your tax report.

Personal Info → Income Source → Tax Savings → Tax Summary

Awesome! You've got refund
You'll get ₹30,000 in your bank account
File Tax

Your Tax Summary Filing Type - ITR 1

Gross Income	Taxable Income	Tax Liability	Taxes Paid	Refund
₹25,00,000	₹20,00,000	₹20,000	₹50,000	₹30,000

Total Tax Saved: ₹ 1,20,000 See Deductions & Exemptions

Your Tax Regime: New Regime
We've automatically selected New Regime as it provides you with extra savings of ₹ 42,826 over Old Regime
Compare/Switch Regime

File tax →

Scroll down below, and you can go through all the details filled by you in each section and edit any of these items. To proceed, click on 'File tax'. **Step 8: Self-Declaration** You will need to declare that all the information in return, including the amounts, is correct.

This step ensures that you have double-checked the information for its correctness and authorised ClearTax to file ITR on your behalf. To proceed, check the box and 'Submit Declaration'.

Date: 23 April 2023

I, Shibu Kattakalam Ponnai, son/daughter of Ponnai Ramakrishnan solemnly declare that to the best of my knowledge and belief, the information given in the return is correct and complete and that the amount of total income and other particulars shown therein are truly stated and are in accordance with the provisions of the Income Tax Act, 1961, in respect to income chargeable to income tax for the previous years relevant to the Assessment Year 2022-2023.

I declare that I have read and agree to the terms and conditions

Submit return

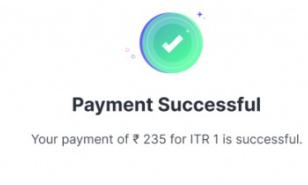
6M+ users trust ClearTax

1.8M+ hours saved

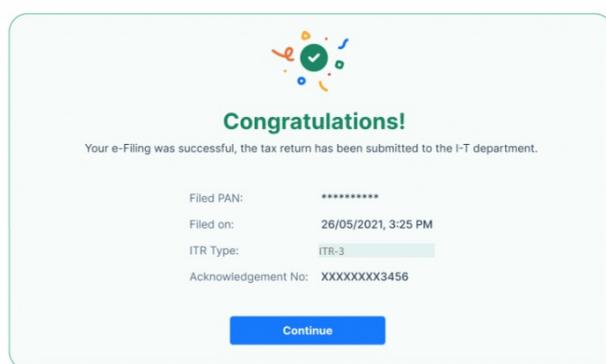
₹800 Cr+ worth taxes filed

₹40 Cr+ worth taxes saved

Step 9: Pay Taxes You can view your tax due status in the computation. If any tax is due to be paid, you must pay the same and enter the challan details to proceed to e-file. Read this guide to know [how to pay your tax dues](#). If you see 'Refund' or 'No Tax Due' here, you can proceed to e-file. You will get an acknowledgement number on the next screen. **Step 10: Make Payment** You can now make the payment for submitting your return through the Clear (previously ClearTax) portal. To do the same, click on 'Proceed to e-File'. On completion, you will see a success message as shown below.



Step 11: ITR Submitted Successfully If the ITR is successfully submitted to the income tax department, you can see the success message below.



Step 12: e-Verify Once your return is filed, e-verify your income tax return. **Important:** Uploading ITR alone does not complete the return filing process. Verification of return is important to complete the return filing process.

What is the structure of the ITR 3 Form for AY 2023-24 and AY 2024-25?

ITR-3 is divided into:
* Part A-GEN: General information and Nature of Business
* Part A-BS: Balance Sheet as of March 31, 2021, of the Proprietary Business or Profession
* Part A- Manufacturing Account: Manufacturing Account for the financial year 2020-21
* Part A- Trading Account: Trading Account for the financial year 2020-21
* Part A-P&L: Profit and Loss for the financial Year 2020-21
* Part A-OI: Other Information (optional in a case not liable for audit under Section 44AB)
* Part A-QD: Quantitative

Details (optional in a case not liable for audit under Section 44AB)

After this, there are the following schedules.* Schedule-S: Computation of income under the head Salaries.* Schedule-HP: Computation of income under the head Income from House Property* Schedule BP: Computation of income from business or profession* Schedule-DPM: Computation of depreciation on plant and machinery under the Income-tax Act* Schedule DOA: Computation of depreciation on other assets under the Income-tax Act* Schedule DEP: Summary of depreciation on all the assets under the Income-tax Act* Schedule DCG: Computation of deemed capital gains on the sale of depreciable assets* Schedule ESR: Deduction under section 35 (expenditure on scientific research)* Schedule-CG: Computation of income under the head Capital gains. * Schedule 112A: Details of Capital Gains where section 112A is applicable* Schedule 115AD(1)(b)(iii)Proviso: For Non-Residents Details of Capital Gains where section 112A is applicable.* Schedule-OS: Computation of income under the head Income from other sources. * Schedule-CYLA-BFLA: Statement of income after set off of current year's losses and Statement of income after set off of unabsorbed loss brought forward from earlier years. * Schedule-CYLA: Statement of income after set off of current year's losses * Schedule BFLA: Statement of income after set off of unabsorbed loss brought forward from earlier years.* Schedule CFL: Statement of losses to be carried forward to future years.* Schedule- UD: Statement of unabsorbed depreciation.* Schedule ICDS – Effect of Income Computation Disclosure Standards on Profit Schedule- 10AA: Computation of deduction under section 10AA.* Schedule 80G: Statement of donations entitled for deduction under section 80G.* Schedule RA: Statement of donations to research associations etc. entitled for deduction under section 35(1)(ii) or 35(1)(ia) or 35(1)(iii) or 35(2AA)* Schedule- 80IA: Computation of deduction under section 80IA.* Schedule- 80IB: Computation of deduction under section 80IB.* Schedule- 80IC/ 80-IE: Computation of deduction under section 80IC/ 80-IE* Schedule VI-A: Statement of deductions (from total income) under Chapter VIA.* Schedule AMT: Computation of Alternate Minimum Tax Payable under Section 115JC* Schedule AMTC: Computation of tax credit under section 115JD* Schedule SPI: Statement of income arising to spouse/ minor child/ son's wife or any other person or association of persons to be included in the income of the assessee in Schedules-HP, BP, CG and OS. * Schedule SI: Statement of income which is chargeable to tax at special rates* Schedule-IF: Information regarding partnership firms in which assessee is a partner. * Schedule EI: Statement of Income not included in total income (exempt incomes)* Schedule PTI: Pass through income details from a business trust or investment fund as per section 115UA, 115UB* Schedule TPSA: Secondary adjustment to transfer price as per section 92CE(2A) * Schedule FSJ: Details of income from outside India and tax relief * Schedule TR: Statement of tax relief claimed under section 90 or section 90A or section 91.* Schedule FA: Statement of Foreign Assets and income from any source outside India.* Schedule 5A: Information regarding apportionment of income between spouses governed by Portuguese Civil Code* Schedule AL: Asset and Liability at the end of the year(applicable where the total income exceeds Rs 50 lakhs)* Schedule tax deferred on ESOP: Information of tax-deferred on ESOPS received from eligible start-ups referred to in Section 80-IAC* Schedule GST: Information regarding turnover/ Gross receipt reported for GST* Part B-TI: Computation of Total Income. * Part B-TI: Computation of tax liability on total income. * Verification

How do I file my ITR-3 Form?

A taxpayer has to compulsorily file ITR-3 online. The ITR-3 can be filed online/electronically.* By furnishing the return electronically under a digital signature * By transmitting the data electronically and then submitting the verification of the return in Form ITR-V

If you submit your ITR-3 Form electronically under digital signature, the acknowledgement will be sent to your registered email id. You can also choose to download it manually from the income tax website. You are then required to sign it and send it to the Income Tax Department's CPC office in Bangalore within 120 days of e-filing. Remember that ITR-3 is an annexure-less form i.e. you do not have to attach any documents when you send it.

How do you send your ITR-V to the CPC Office?

We have a [guide](#) to help you print and send your ITR-V to the CPC office.

How to fill out the verification document?

While filling up the data in the income tax return, a taxpayer should also fill up the verification. Please note that any person making a false statement in the return or any of the accompanying schedules shall be liable to be prosecuted under section 277 of the Income-tax Act, 1961 and on conviction be punishable under that section with rigorous imprisonment and with fine.

Business Codes for ITR Forms

Sector|Sub-Sector|Code

—|—|—

AGRICULTURE, ANIMAL HUSBANDRY & FORESTRY| Growing and manufacturing of tea| 1001

Growing and manufacturing of coffee| 1002

Growing and manufacturing of rubber| 1003

Market gardening and horticulture specialties| 1004

Raising of silk worms and production of silk| 1005

Raising of bees and production of honey| 1006

Raising of poultry and production of eggs| 1007

Rearing of sheep and production of wool| 1008

Rearing of animals and production of animal products| 1009

Agricultural and animal husbandry services| 1010

Soil conservation, soil testing and soil desalination services| 1011

Hunting, trapping and game propagation services| 1012

Growing of timber, plantation, operation of tree nurseries and conserving of forest| 1013

Gathering of tendu leaves| 1014

Gathering of other wild growing materials| 1015

Forestry service activities, timber cruising, afforestation and reforestation| 1016

Logging service activities, transport of logs within the forest| 1017

Other agriculture, animal husbandry or forestry activity n.e.c| 1018

FISH FARMING| Fishing on commercial basis in inland waters| 2001

Fishing on commercial basis in ocean and coastal areas| 2002
Fish farming| 2003
Gathering of marine materials such as natural pearls, sponges, coral etc.| 2004
Services related to marine and fresh water fisheries, fish hatcheries and fish farms| 2005
Other Fish farming activity n.e.c| 2006
MINING AND QUARRYING| Mining and agglomeration of hard coal| 3001
Mining and agglomeration of lignite| 3002
Extraction and agglomeration of peat| 3003
Extraction of crude petroleum and natural gas| 3004
Service activities incidental to oil and gas extraction excluding surveying| 3005
Mining of uranium and thorium ores| 3006
Mining of iron ores| 3007
Mining of non-ferrous metal ores, except uranium and thorium ores| 3008
Mining of gemstones| 3009
Mining of chemical and fertilizer minerals| 3010
Mining of quarrying of abrasive materials| 3011
Mining of mica, graphite and asbestos| 3012
Quarrying of stones (marble/granite/dolomite), sand and clay| 3013
Other mining and quarrying| 3014
Mining and production of salt| 3015
Other mining and quarrying n.e.c| 3016
MANUFACTURING| Production, processing and preservation of meat and meat products| 4001
Production, processing and preservation of fish and fish products| 4002
Manufacture of vegetable oil, animal oil and fats| 4003
Processing of fruits, vegetables and edible nuts| 4004
Manufacture of dairy products| 4005
Manufacture of sugar| 4006
Manufacture of cocoa, chocolates and sugar confectionery| 4007
Flour milling| 4008
Rice milling| 4009
Dal milling| 4010
Manufacture of other grain mill products| 4011
Manufacture of bakery products| 4012
Manufacture of starch products| 4013
Manufacture of animal feeds| 4014
Manufacture of other food products| 4015
Manufacturing of wines| 4016
Manufacture of beer| 4017
Manufacture of malt liquors| 4018
Distilling and blending of spirits, production of ethyl alcohol| 4019
Manufacture of mineral water| 4020
Manufacture of soft drinks| 4021
Manufacture of other non-alcoholic beverages| 4022
Manufacture of tobacco products| 4023
Manufacture of textiles (other than by handloom)| 4024
Manufacture of textiles using handlooms (khadi)| 4025
Manufacture of carpet, rugs, blankets, shawls etc. (other than by hand)| 4026
Manufacture of carpet, rugs, blankets, shawls etc. by hand| 4027
Manufacture of wearing apparel| 4028
Tanning and dressing of leather| 4029
Manufacture of luggage, handbags and the like saddler and harness| 4030
Manufacture of footwear| 4031
Manufacture of wood and wood products, cork, straw and plaiting material| 4032
Manufacture of paper and paper products| 4033
Publishing, printing and reproduction of recorded media| 4034
Manufacture of coke oven products| 4035
Manufacture of refined petroleum products| 4036
Processing of nuclear fuel| 4037
Manufacture of fertilizers and nitrogen compounds| 4038
Manufacture of plastics in primary forms and of synthetic rubber| 4039
Manufacture of paints, varnishes and similar coatings| 4040
Manufacture of pharmaceuticals, medicinal chemicals and botanical products| 4041
Manufacture of soap and detergents| 4042
Manufacture of other chemical products| 4043
Manufacture of man-made fibers| 4044
Manufacture of rubber products| 4045
Manufacture of plastic products| 4046
Manufacture of glass and glass products| 4047
Manufacture of cement, lime and plaster| 4048
Manufacture of articles of concrete, cement and plaster| 4049
Manufacture of Bricks| 4050
Manufacture of other clay and ceramic products| 4051
Manufacture of other non-metallic mineral products| 4052
Manufacture of pig iron, sponge iron, Direct Reduced Iron etc.| 4053
Manufacture of Ferro alloys| 4054
Manufacture of Ingots, billets, blooms and slabs etc.| 4055
Manufacture of steel products| 4056

Manufacture of basic precious and non- ferrous metals| 4057
Manufacture of non-metallic mineral products| 4058
Casting of metals| 4059
Manufacture of fabricated metal products| 4060
Manufacture of engines and turbines| 4061
Manufacture of pumps and compressors| 4062
Manufacture of bearings and gears| 4063
Manufacture of ovens and furnaces| 4064
Manufacture of lifting and handling equipment| 4065
Manufacture of other general-purpose machinery| 4066
Manufacture of agricultural and forestry machinery| 4067
Manufacture of Machine Tools| 4068
Manufacture of machinery for metallurgy| 4069
Manufacture of machinery for mining, quarrying and constructions| 4070
Manufacture of machinery for processing of food and beverages| 4071
Manufacture of machinery for leather and textile| 4072
Manufacture of weapons and ammunition| 4073
Manufacture of other special purpose machinery| 4074
Manufacture of domestic appliances| 4075
Manufacture of office, accounting and computing machinery| 4076
Manufacture of electrical machinery and apparatus| 4077
Manufacture of Radio, Television, communication equipment and apparatus| 4078
Manufacture of medical and surgical equipment| 4079
Manufacture of industrial process control equipment| 4080
Manufacture of instruments and appliances for measurements and navigation| 4081
Manufacture of optical instruments| 4082
Manufacture of watches and clocks| 4083
Manufacture of motor vehicles| 4084
Manufacture of body of motor vehicles| 4085
Manufacture of parts & accessories of motor vehicles & engines| 4086
Building & repair of ships and boats| 4087
Manufacture of railway locomotive and rolling stocks| 4088
Manufacture of aircraft and spacecraft| 4089
Manufacture of bicycles| 4090
Manufacture of other transport equipment| 4091
Manufacture of furniture| 4092
Manufacture of Jewellery| 4093
Manufacture of sports goods| 4094
Manufacture of musical instruments| 4095
Manufacture of games and toys| 4096
Other manufacturing n.e.c| 4097
Recycling of metal waste and scrap| 4098
Recycling of non- metal waste and scrap| 4099
ELECTRITY, GAS AND WATER| Production, collection and distribution of electricity| 5001
Manufacture and distribution of gas| 5002
Collection, purification and distribution of water| 5003
Other essential commodity service n.e.c| 5004
CONSTRUCTION| Site preparation works| 6001
Building of complete constructions or parts- civil contractors| 6002
Building installation| 6003
Building completion| 6004
Construction and maintenance of roads, rails, bridges, tunnels, ports, harbor, runways etc.| 6005
Construction and maintenance of power plants| 6006
Construction and maintenance of industrial plants| 6007
Construction and maintenance of power transmission and telecommunication lines| 6008
Construction of water ways and water reservoirs| 6009
Other construction activity n.e.c| 6010
REAL ESTATE AND RENTING SERVICES| Purchase, sale and letting of leased buildings (residential and non-residential)| 7001
Operating of real estate of self-owned buildings (residential and non-residential)| 7002
Developing and sub-dividing real estate into lots| 7003
Real estate activities on a fee or contract basis| 7004
Other real estate/renting services n.e.c| 7005
RENTING OF MACHINERY| Renting of land transport equipment| 8001
Renting of water transport equipment| 8002
Renting of air transport equipment| 8003
Renting of agricultural machinery and equipment| 8004
Renting of construction and civil engineering machinery| 8005
Renting of office machinery and equipment| 8006
Renting of other machinery and equipment n.e.c| 8007
Renting of personal and household goods n.e.c| 8008
Renting of other machinery n.e.c| 8009
WHOLESALE AND RETAIL TRADE| Wholesale and retail sale of motor vehicles| 9001
Repair and maintenance of motor vehicles| 9002
Sale of motor parts and accessories- wholesale and retail| 9003
Retail sale of automotive fuel| 9004
General commission agents, commodity brokers and auctioneers| 9005
Wholesale of agricultural raw material| 9006

Wholesale of food & beverages and tobacco| 9007
Wholesale of household goods| 9008
Wholesale of metals and metal ores| 9009
Wholesale of household goods| 9010
Wholesale of construction material| 9011
Wholesale of hardware and sanitary fittings| 9012
Wholesale of cotton and jute| 9013
Wholesale of raw wool and raw silk| 9014
Wholesale of other textile fibres| 9015
Wholesale of industrial chemicals| 9016
Wholesale of fertilizers and pesticides| 9017
Wholesale of electronic parts & equipment| 9018
Wholesale of other machinery, equipment and supplies| 9019
Wholesale of waste, scrap & materials for re- cycling| 9020
Retail sale of food, beverages and tobacco in specialized stores| 9021
Retail sale of other goods in specialized stores| 9022
Retail sale in non-specialized stores| 9023
Retail sale of textiles, apparel, footwear, leather goods| 9024
Retail sale of other household appliances| 9025
Retail sale of hardware, paint and glass| 9026
Wholesale of other products n.e.c| 9027
Retail sale of other products n.e.c| 9028
HOTELS, RESTAURANTS AND HOSPITALITY SERVICES| Hotels – Star rated| 10001
Hotels – Non-star rated| 10002
Motels, Inns and Dharmshalas| 10003
Guest houses and circuit houses| 10004
Dormitories and hostels at educational institutions| 10005
Short stay accommodations n.e.c.| 10006
Restaurants – with bars| 10007
Restaurants – without bars| 10008
Canteens| 10009
Independent caterers| 10010
Casinos and other games of chance| 10011
Other hospitality services n.e.c.| 10012
TRANSPORT & LOGISTICS SERVICES| Travel agencies and tour operators| 11001
Packers and movers| 11002
Passenger land transport| 11003
Air transport| 11004
Transport by urban/sub-urban railways| 11005
Inland water transport| 11006
Sea and coastal water transport| 11007
Freight transport by road| 11008
Freight transport by railways| 11009
Forwarding of freight| 11010
Receiving and acceptance of freight| 11011
Cargo handling| 11012
Storage and warehousing| 11013
Transport via pipelines (transport of gases, liquids, slurry and other commodities)| 11014
Other Transport & Logistics services n.e.c| 11015
POST AND TELECOMMUNICATION SERVICES| Post and courier activities| 12001
Basic telecom services| 12002
Value added telecom services| 12003
Maintenance of telecom network| 12004
Activities of the cable operators| 12005
Other Post & Telecommunication services n.e.c| 12006
FINANCIAL INTERMEDIATION SERVICES| Commercial banks, saving banks and discount houses| 13001
Specialised institutions granting credit| 13002
Financial leasing| 13003
Hire-purchase financing| 13004
Housing finance activities| 13005
Commercial loan activities| 13006
Credit cards| 13007
Mutual funds| 13008
Chit fund| 13009
Investment activities| 13010
Life insurance| 13011
Pension funding| 13012
Non-life insurance| 13013
Administration of financial markets| 13014
Stock brokers, sub-brokers and related activities| 13015
Financial advisers, mortgage advisers and brokers| 13016
Foreign exchange services| 13017
Other financial intermediation services n.e.c.| 13018
COMPUTER AND RELATED SERVICES| Software development| 14001
Other software consultancy| 14002
Data processing| 14003
Database activities and distribution of electronic content| 14004

Other IT enabled services| 14005
BPO services| 14006
Cyber café| 14007
Maintenance and repair of office, accounting and computing machinery| 14008
Computer training and educational institutes| 14009
Other computation related services n.e.c.| 14010
RESEARCH AND DEVELOPMENT| Natural sciences and engineering| 15001
Social sciences and humanities| 15002
Other Research & Development activities n.e.c.| 15003
PROFESSIONS| Legal profession| 16001
Accounting, book-keeping and auditing profession| 16002
Tax consultancy| 16003
Architectural profession| 16004
Engineering and technical consultancy| 16005
Advertising| 16006
Fashion designing| 16007
Interior decoration| 16008
Photography| 16009
Auctioneers| 16010
Business brokerage| 16011
Market research and public opinion polling| 16012
Business and management consultancy activities| 16013
Labour recruitment and provision of personnel| 16014
Investigation and security services| 16015
Building-cleaning and industrial cleaning activities| 16016
Packaging activities| 16017
Secretarial activities| 16018
Medical Profession| 16019_1
Film Artist| 16020
Other professional services n.e.c.| 16019
EDUCATION SERVICES| Primary education| 17001
Secondary/ senior secondary education| 17002
Technical and vocational secondary/ senior secondary education| 17003
Higher education| 17004
Education by correspondence| 17005
Coaching centres and tuitions| 17006
Other education services n.e.c.| 17007
HEALTH CARE SERVICES| General hospitals| 18001
Speciality and super speciality hospitals| 18002
Nursing homes| 18003
Diagnostic centres| 18004
Pathological laboratories| 18005
Independent blood banks| 18006
Medical transcription| 18007
Independent ambulance services| 18008
Medical suppliers, agencies and stores| 18009
Medical clinics| 18010
Dental practice| 18011
Ayurveda practice| 18012
Unani practice| 18013
Homeopathy practice| 18014
Nurses, physiotherapists or other para- medical practitioners| 18015
Veterinary hospitals and practice| 18016
Medical education| 18017
Medical research| 18018
Practice of other alternative medicine| 18019
Other healthcare services| 18020
SOCIAL AND COMMUNITY WORK| Social work activities with accommodation (orphanages and old age homes)| 19001
Social work activities without accommodation (Creches)| 19002
Industry associations, chambers of commerce| 19003
Professional organisations| 19004
Trade unions| 19005
Religious organizations| 19006
Political organisations| 19007
Other membership organisations n.e.c. (rotary clubs, book clubs and philatelic clubs)| 19008
Other Social or community service n.e.c| 19009
CULTURE AND SPORT| Motion picture production| 20001
Film distribution| 20002
Film laboratories| 20003
Television channel productions| 20004
Television channels broadcast| 20005
Video production and distribution| 20006
Sound recording studios| 20007
Radio - recording and distribution| 20008
Stage production and related activities| 20009
Individual artists excluding authors| 20010
Literary activities| 20011

Other cultural activities n.e.c.| 20012
 Circuses and race tracks| 20013
 Video Parlours| 20014
 News agency activities| 20015
 Library and archives activities| 20016
 Museum activities| 20017
 Preservation of historical sites and buildings| 20018
 Botanical and zoological gardens| 20019
 Operation and maintenance of sports facilities| 20020
 Activities of sports and game schools| 20021
 Organisation and operation of indoor/outdoor sports and promotion and production of sporting events| 20022
 Sports Management| 20023_01
 Other sporting activities n.e.c.| 20023
 Other recreational activities n.e.c.| 20024
 OTHER SERVICES| Hair dressing and other beauty treatment| 21001
 Funeral and related activities| 21002
 Marriage bureaus| 21003
 Pet care services| 21004
 Sauna and steam baths, massage salons etc.| 21005
 Astrological and spiritualists' activities| 21006
 Private households as employers of domestic staff| 21007
 Event Management| 21008_01
 Other services n.e.c.| 21008
 EXTRA TERRITORIAL ORGANISATIONS AND BODIES| Extra territorial organisations and bodies (IMF, World Bank, European Commission etc.)| 22001
 *n.e.c. – not elsewhere classified

What is the structure of the ITR 3 Form for AY 2021-22 and AY 2022-23?

ITR-3 is divided into:
 * Part A * Part A-GEN: General information and Nature of Business* Part A-BS: Balance Sheet as of March 31, 2021, of the Proprietary Business or Profession* Part A- Manufacturing Account: Manufacturing Account for the financial year 2020-21 * Part A- Trading Account: Trading Account for the financial year 2020-21 * Part A-P&L: Profit and Loss for the financial Year 2020-21 * Part A-OI: Other Information (optional in a case not liable for audit under Section 44AB) Part A-QD: Quantitative Details (optional in a case not liable for audit under Section 44AB)

After this, there are the following schedules.
 * Schedule-S: Computation of income under the head Salaries.* Schedule-HP: Computation of income under the head Income from House Property* Schedule BP: Computation of income from business or profession * Schedule-DPM: Computation of depreciation on plant and machinery under the Income-tax Act* Schedule DOA: Computation of depreciation on other assets under the Income-tax Act* Schedule DEP: Summary of depreciation on all the assets under the Income-tax Act* Schedule DCG: Computation of deemed capital gains on the sale of depreciable assets* Schedule ESR: Deduction under section 35 (expenditure on scientific research)* Schedule-CG: Computation of income under the head Capital gains.* Schedule 112A: Details of Capital Gains where section 112A is applicable* Schedule 115AD(1)(b)(iii)Proviso: For Non-Residents Details of Capital Gains where section 112A is applicable* Schedule-OS: Computation of income under the head Income from other sources.* Schedule-CYLA-BFLA: Statement of income after set off of current year's losses and Statement of income after set off of unabsorbed loss brought forward from earlier years. * Schedule-CYLA: Statement of income after set off of current year's losses * Schedule BFLA: Statement of income after set off of unabsorbed loss brought forward from earlier years.* Schedule CFL: Statement of losses to be carried forward to future years.* Schedule- UD: Statement of unabsorbed depreciation.* Schedule ICDS – Effect of Income Computation Disclosure Standards on Profit Schedule- 10AA: Computation of deduction under section 10AA.* Schedule 80G: Statement of donations entitled for deduction under section 80G.* Schedule RA: Statement of donations to research associations etc. entitled for deduction under section 35(1)(ii) or 35(1)(iia) or 35(1)(iii) or 35(2AA)* Schedule- 80IA: Computation of deduction under section 80IA.* Schedule- 80IB: Computation of deduction under section 80IB.* Schedule- 80IC/ 80-IE: Computation of deduction under section 80IC/ 80-IE* Schedule VI-A: Statement of deductions (from total income) under Chapter VIA.* Schedule AMT: Computation of Alternate Minimum Tax Payable under Section 115JC* Schedule AMTC: Computation of tax credit under section 115JD* Schedule SPI: Statement of income arising to spouse/ minor child/ son's wife or any other person or association of persons to be included in the income of the assessee in Schedules-HP, BP, CG and OS. * Schedule SI: Statement of income which is chargeable to tax at special rates* Schedule-IF: Information regarding partnership firms in which assessee is a partner. * Schedule EI: Statement of Income not included in total income (exempt incomes)* Schedule PTI: Pass through income details from a business trust or investment fund as per section 115UA, 115UB* Schedule TPSA: Secondary adjustment to transfer price as per section 92CE(2A) * Schedule FSI: Details of income from outside India and tax relief * Schedule TR: Statement of tax relief claimed under section 90 or section 90A or section 91.* Schedule FA: Statement of Foreign Assets and income from any source outside India.* Schedule 5A: Information regarding apportionment of income between spouses governed by Portuguese Civil Code* Schedule AL: Asset and Liability at the end of the year(applicable where the total income exceeds Rs 50 lakhs)* Schedule tax deferred on ESOP: Information of tax-deferred on ESOPS received from eligible start-ups referred to in Section 80-IAC* Schedule GST: Information regarding turnover/ Gross receipt reported for GST* Part B-TI: Computation of Total Income. * Part B-TTI: Computation of tax liability on total income. * Verification

Major Changes in ITR 3 form for AY 2021-22

Below changes are incorporated in the ITR-3 form of the FY 2020-21.* Since 1st April 2020, the recipient of the dividend will be liable to pay tax. Relevant sections such as section 10(34), 10(35), 115-O, etc., have been amended in the Act. Accordingly, suitable changes are incorporated in the ITR form.* The taxpayers are given relief from payment of advance tax liability if the dividend is not received. Hence, the ITR form allows the taxpayers to enter quarterly details of dividend income so that interest under section 234C can be computed for default in payment of advance tax.* As per amendment by the Finance Bill 2021 in section 44AB, the threshold limit of tax audit is increased to Rs 10 crore from Rs 5 crore if the cash payments are less than 5% of the total amount of sales or turnover. The corresponding amendment is incorporated in the ITR form.* The Schedule DI inserted for the AY 2020-21 to claim deductions for investments or expenditures made in the extended period (1st April 2020 to 30th June 2020) is removed in the ITR form of AY 2021-22.* Schedule 112A and Schedule 115AD(1)(b)(iii) proviso are modified with an

additional column to mention the details of nature of securities transferred for the resultant capital gains tax under section 112A or section 115AD(1)(b)(iii) of the Income Tax Act. The schedules are also modified to enable the taxpayer to give information for the sale price, fair market value and the cost of acquisition of the security. * Part-A General Information is modified where the taxpayer is given to choose the alternative option of new tax regime under section 115BAC. * The taxpayer having income from business or profession and opting for an alternative tax regime is required to mention the date of filing Form no.10-IE and its acknowledgement number.

What is the structure of the ITR-3 Form for AY 2020-21 and AY 2019-20 ?

ITR-3 is divided into:
* Part A-GEN: General information and Nature of Business
* Part A-BS: Balance Sheet as of March 31, 2020, of the Proprietary Business or Profession
* Part A- Manufacturing Account: Manufacturing Account for the financial year 2020-21
* Part A- Trading Account: Trading Account for the financial year 2020-21
* Part A-P&L: Profit and Loss for the financial Year 2020-21
* Part A-OI: Other Information (optional in a case not liable for audit under Section 44AB)
* Part A-QD: Quantitative Details (optional in a case not liable for audit under Section 44AB)

After this, there are the following schedules.
* Schedule-S: Computation of income under the head Salaries.
* Schedule-HP: Computation of income under the head Income from House Property
* Schedule BP: Computation of income from business or profession
* Schedule-DPM: Computation of depreciation on plant and machinery under the Income-tax Act
* Schedule DOA: Computation of depreciation on other assets under the Income-tax Act
* Schedule DEP: Summary of depreciation on all the assets under the Income-tax Act
* Schedule DCG: Computation of deemed capital gains on the sale of depreciable assets
* Schedule ESR: Deduction under section 35 (expenditure on scientific research)
* Schedule-CG: Computation of income under the head Capital gains.
* Schedule 112A: Details of Capital Gains where section 112A is applicable
* Schedule 115AD(1)(b)(iii)Proviso: For Non Residents Details of Capital Gains where section 112A is applicable
* Schedule-OS: Computation of income under the head Income from other sources.
* Schedule-CYLA-BFLA: Statement of income after set off of current year's losses and Statement of income after set off of unabsorbed loss brought forward from earlier years.
* Schedule-CYLA: Statement of income after set off of current year's losses
* Schedule BFLA: Statement of income after set off of unabsorbed loss brought forward from earlier years.
* Schedule CFL: Statement of losses to be carried forward to future years.
* Schedule- UD: Statement of unabsorbed depreciation.
* Schedule ICDS – Effect of Income Computation Disclosure Standards on Profit Schedule- 10AA: Computation of deduction under section 10AA.
* Schedule 80G: Statement of donations entitled for deduction under section 80G.
* Schedule RA: Statement of donations to research associations etc. entitled for deduction under section 35(1)(ii) or 35(1)(iia) or 35(1)(iii) or 35(2AA)
* Schedule- 80IA: Computation of deduction under section 80IA.
* Schedule- 80IB: Computation of deduction under section 80IB.
* Schedule- 80IC/ 80-IE: Computation of deduction under section 80IC/ 80-IE
* Schedule VI-A: Statement of deductions (from total income) under Chapter VIA.
* Schedule AMT: Computation of Alternate Minimum Tax Payable under Section 115JC
* Schedule AMTC: Computation of tax credit under section 115JD
* Schedule SPI: Statement of income arising to spouse/ minor child/ son's wife or any other person or association of persons to be included in the income of the assessee in Schedules-HP, BP, CG and OS.
* Schedule SI: Statement of income which is chargeable to tax at special rates
* Schedule-IF: Information regarding partnership firms in which assessee is a partner.
* Schedule EI: Statement of Income not included in total income (exempt incomes)
* Schedule PTI: Pass through income details from a business trust or investment fund as per section 115UA, 115UB
* Schedule TPSA: Secondary adjustment to transfer price as per section 92CE(2A)
* Schedule FSI: Details of income from outside India and tax relief
* Schedule TR: Statement of tax relief claimed under section 90 or section 90A or section 91.
* Schedule FA: Statement of Foreign Assets and income from any source outside India.
* Schedule 5A: Information regarding apportionment of income between spouses governed by Portuguese Civil Code
* Schedule AL: Asset and Liability at the end of the year(applicable where the total income exceeds Rs 50 lakh)
* Schedule GST: Information regarding turnover/ Gross receipt reported for GST
* Part B-TI: Computation of total income.
* Part B-TTII: Computation of tax liability on total income.
* Verification

Note: * The due date for filing ITR-3 in case of a taxpayer subject to [tax audit](#) has been extended to 15th February 2022 from 31st October 2021 for the AY 2021-22 (FY 2020-21). The due date for furnishing tax audit report is extended to 15th January 2022.
* The threshold limit of Rs 1 crore for a [tax audit](#) is proposed to be increased to Rs 5 crore with effect from AY 2020-21 (FY 2019-20) if the taxpayer's cash receipts are limited to 5% of the gross receipts or turnover, and if the taxpayer's cash payments are limited to 5% of the aggregate payments.

Major Changes in ITR-3 form for AY 2020-21

- The taxpayer should disclose
 - the amount of cash deposits above Rs 1 crore in the current accounts with a bank,
 - expenditure incurred above Rs 2 lakh on foreign travel
 - expenditure incurred above Rs 1 lakh on electricity.
- In case an individual is a director in a company or holds unlisted equity investments, the 'type of company' should also be disclosed.
- In case of short-term or long term capital gains from sale of land or building or both, the details of the buyer(s) i.e. name, PAN or Aadhaar, percentage share of ownership and address have to be given.
- A separate schedule 112A for the calculation of the long-term capital gains on the sale of equity shares or units of a business trust which are liable to STT.
- Under 'income from other sources', a taxpayer should provide the details of 'any other income'.
- The details of the deductions against 'income from other sources' should be provided.
- The 'Schedule VI-A' for tax deductions is amended to include deduction under section 80EEA and section 80EEB.
- In the case of a business trust or investment fund, the details of 'capital gains' income and 'dividend' income should be provided.
- The details of tax on secondary adjustments to transfer price under section 92CE(2A).
- The details of tax deduction claims for investments or payments or expenditure made between 1 April 2020 until 30 June 2020.
- While providing the details of bank accounts, if a taxpayer selects multiple bank accounts for credit of refund, the income tax department may choose any account for processing the refund.

Major Changes in ITR-3 form for AY 2019-20

- The field for residential status has been categorised into "Residential status in India (for Individuals)" and "Residential status

in India (for HUF)". In case of "Residential status in India (for Individuals)", the 3 sub-categories – "Resident", "Resident but not Ordinarily Resident" and "Non-resident", have been mentioned requiring the individual to tick the specific category to which they belong. Taxpayers have to mention the number of days of residency in India. Further, in the case of non-resident, an individual is also required to specify the jurisdiction(s) of residence during the previous year providing the Taxpayer Identification Number(s) of the relevant jurisdictions. Also, in case the individual is a Citizen of India or a Person of Indian Origin (PIO), the duration of stay in India during the previous year (in days) and the duration of stay in India during the 4 preceding years (in days).

- In a case where the ITR is filed by a representative assessee, additional information about the capacity of the representative assessee (by way of choice in a drop down provided) has to be given.
- An individual taxpayer has to give information about the Directorship held in any company during the previous year, also mentioning whether the shares are listed or unlisted.
- An individual taxpayer has to give information about the investment in unlisted equity shares and the movement in such investment throughout the year.
- An individual taxpayer who is a partner in a Firm has to disclose details of name and PAN of the Partnership firm.
- Partners of partnership firms as against ITR 2 will have to file their returns in ITR 3.
- Details of computation of presumptive income under section 44AD, 44ADA and 44AE.
- Under Part A-OI, disclose amount of expenditure disallowed u/s 14A.
- The break-up of all exempt allowances and deductions under Schedule S – Details of income from salary.
- In Schedule HP, under details of income from house property, the PAN of the tenant in case TDS credit is claimed.
- In Schedule OS, under any other income chargeable at special rate, taxpayer has to provide the details for each income mentioned therein e.g., interest income, income from units etc. Also, Information has to be provided about accrual/ receipt of income from other sources e.g., winnings from lotteries, crossword puzzles, betting etc for the purpose of calculation of interest under section 234C.
- In Schedule 80G, bifurcation of donation qualifying for deduction under section 80G into cash and other mode. Similar disclosure to be made under Schedule RA for donations made to research associations under section 35.
- In Schedule VI-A, introduction of section 80TTB deduction for senior citizen.
- In Schedule FA, below details, if held during the year: Foreign Depository Accounts (including beneficial interest) Foreign Custodial Accounts (including beneficial interest) Foreign Equity and Debt Interest (including beneficial interest) Foreign cash value insurance contract or Annuity Contract held (including beneficial interest)
- In Schedule GST, Information regarding turnover / Gross receipt reported for GST

ITR 3 for AY 2018-19

ITR-3 is divided into:^{*} Part A * Part A-GEN: General information and Nature of Business^{*} Part A-BS: Balance Sheet as of March 31, 2017, of the Proprietary Business or Profession * Part A-P&L: Profit and Loss for the Financial Year 2016-17* Part A-OI: Other Information (optional in a case not liable for audit under Section 44AB)* Part A-QD: Quantitative Details (optional in a case not liable for audit under Section 44AB)* Part B: Outline of the total income and tax computation in respect of income chargeable total tax. * Verification * Tax Payments: Details of advance tax, TDS, self-assessment tax.

After this, there are the following schedules. * Schedule-S: Computation of income under the head Salaries.* Schedule-HP: Computation of income under the head Income from House Property* Schedule BP: Computation of income from business or profession. * Schedule-DPM: Computation of depreciation on plant and machinery under the Income-tax Act* Schedule DOA: Computation of depreciation on other assets under the Income-tax Act* Schedule DEP: Summary of depreciation on all the assets under the Income-tax Act* Schedule DCG: Computation of deemed capital gains on the sale of depreciable assets* Schedule ESR: Deduction under section 35 (expenditure on scientific research)* Schedule-CG: Computation of income under the head Capital gains.* Schedule-OS: Computation of income under the head Income from other sources.* Schedule-CYLA: Statement of income after set off of current year's losses * Schedule BFLA: Statement of income after set off of unabsorbed loss brought forward from earlier years. * Schedule CFL: Statement of losses to be carried forward to future years.* Schedule- UD: Statement of unabsorbed depreciation. * Schedule ICDS – Effect of Income Computation Disclosure Standards on Profit. Schedule- 10AA: Computation of deduction under section 10AA.* Schedule 80G: Statement of donations entitled for deduction under section 80G.* Schedule- 80IA: Computation of deduction under section 80IA.* Schedule- 80IB: Computation of deduction under section 80IB.* Schedule- 80IC/ 80-IE: Computation of deduction under section 80IC/ 80-IE* Schedule VIA: Statement of deductions (from total income) under Chapter VIA.* Schedule AMT: Computation of Alternate Minimum Tax Payable under Section 115JC.* Schedule AMTC: Computation of tax credit under section 115JD.* Schedule SPI: Statement of income arising to spouse/ minor child/ son's wife or any other person or association of persons to be included in the income of assessee in Schedules-HP, BP, CG and OS.* Schedule SI: Statement of income which is chargeable to tax at special rates* Schedule-IF: Information regarding partnership firms in which assessee is a partner. * Schedule EI: Statement of Income not included in total income (exempt incomes)* Schedule PTI: Pass through income details from a business trust or investment fund as per section 115UA, 115UB* Schedule FSI: Details of income from outside India and tax relief* Schedule TR: Statement of tax relief claimed under Section 90 or Section 90A or Section 91. * Schedule FA: Statement of Foreign Assets.* Schedule 5A: Information regarding apportionment of income between spouses governed by Portuguese Civil Code* Schedule AL: Asset and Liability at the end of the year(applicable where the total income exceeds Rs 50 lakh)

What is the structure of the ITR-3 Form for AY 2018-19?

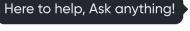
Quoting of Aadhaar Number It is mandatory to mention the Aadhaar number in the return of income or Aadhaar Enrolment ID if applied for it. **Declaration of the value of assets and liabilities by Individuals/HUF earning above Rs 50 lakh in Schedule 'AL'** Taxpayers are required to disclose the value of assets and liabilities if their total income exceeds Rs 50 lakh and mention the cost of immovable property with details of address, jewellery, bullion, vehicles with details of movable assets, shares, bank and cash balance, etc. **Disclosure of unexplained income and Dividend Income** New fields have been inserted in schedule 'OS' to declare unexplained credit or investment and dividends received from domestic companies above Rs 10 lakh. Such persons cannot opt for ITR 1 Sahaj. **Disclosure of GST related details** In the Profit and Loss schedule, the GST related details have to be disclosed. **Limitation on claim for depreciation** A maximum limitation of 40% is placed on depreciation in all depreciation-related Schedules. **Partners filing of income tax return** Partners of partnership firms have to file returns in ITR-3 as against ITR-2. **Option to select section 115H** In the general information tab, an option to select section 115H (who is a non-resident Indian in any previous year, becomes assessable as a resident in India in respect of the total income of any subsequent year) has been added.

Major Changes in ITR 3 form for AY 2018-19

- In the general information tab, an option to select section 115H (who is a non-resident Indian in any previous year, becomes assessable as a resident in India in respect of the total income of any subsequent year) has been added.
- In the Profit and Loss schedule, the GST-related details have been added Limitation of maximum 40% depreciation in all depreciation-related Schedules
- Partners of partnership firms as against ITR-2 will have to file their returns in ITR-3.

Also read about: 1. [Which ITR Should I File](#) 2. [How to file ITR Online](#) 3. [How to file ITR-1 \(SAHAJ\) Online](#) 3. [What is ITR 2 Form & How to File ITR-24](#). Who and How to File ITR 45. [What is ITR-5 Form, Structure & How to File ITR 5](#) 6. [ITR 6](#) 7. [How to File and Download ITR-7 Form](#) 8. [ITR 3 vs ITR 4](#) 9. [ITR 1 vs ITR 4](#) 10. [How to File ITR-2 for Income from Capital Gains](#) 11. [Long-Term Capital Gains](#) 12. [Short-Term Capital Gains](#)

Frequently Asked Questions

I am an individual who has income from business and have opted for presumptive taxation. ITR-3 is applicable for me? No, if you are opting for presumptive taxation of business or profession ITR-3 is not applicable for you. ITR-4 will be applicable for you. ITR-3 is applicable for all assessees having a business income? No, ITR-3 will be applicable for individuals or HUF with a business and profession income not chargeable under presumptive taxation. What is the difference between ITR-3 & ITR-4 ? ITR-4 is filed by individuals & HUFs declaring business income under presumptive basis (under section 44AD, 44ADA, 44AE) and total income does not exceed Rs 50 lakhs. While ITR-3 is filed by individuals and HUF individuals & HUFs who are required to maintain books of accounts, where audit may or may not be applicable. Director of a company deriving director remuneration needs to file ITR 3. What is the late filing fees for ITR-3? Not filing of ITR-3 within the due date for Assessment Year 2024-25, may attract penalty upto Rs. 1,000 for individuals with income upto Rs. 5,00,000 and penalty of Rs. 5,000 for individuals with income more than Rs.5,00,000. A belated return can be filed within 31st December for not filing the return within the due date. This will attract interest at the rate of 1% per month on the due amount of tax.  Help and support → Loading Chat ... 



About the Author

Mohammed S ChokhawalaContent Writer  [https://cleartax.in/s/ "share on linkedin"]I'm a chartered accountant, well-versed in the ins and outs of income tax, GST, and keeping the books balanced. Numbers are my thing, I can sift through financial statements and tax codes with the best of them. But there's another side to me – a side that thrives on words, not figures. [Read more](#)

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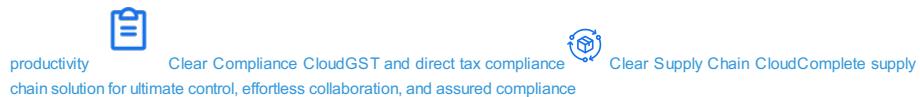
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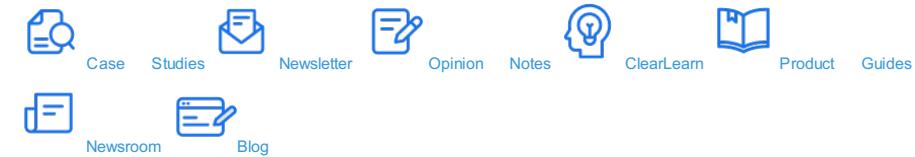


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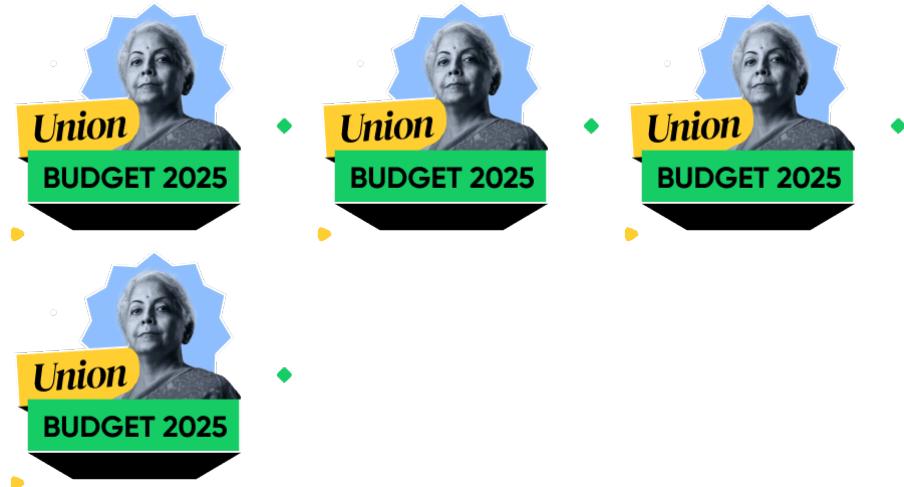


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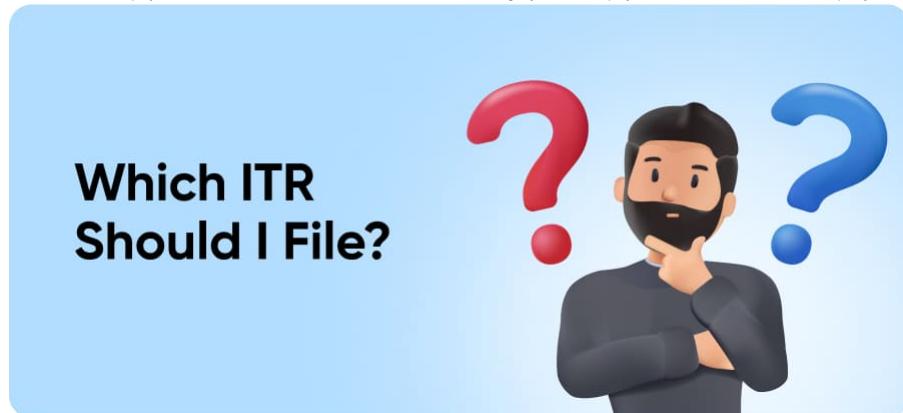
Which ITR Should I File? Types of ITR Forms for FY 2024-

25 (AY 2025-26)

By Ektha Surana | Updated on: Jan 7th, 2025 | 5 min read ITR stands for Income Tax Return. The central board of direct taxes (CBDT) releases all the ITR forms and specifies the procedures to be followed. This article provides an in-depth understanding of the definition of ITR and the types of ITR forms.

What is ITR?

Income Tax Return (ITR) is a form in which the taxpayers file information about their income earned and tax applicable, to the income tax department. The department has notified 7 forms i.e. ITR-1, ITR-2, ITR-3, ITR-4, ITR-5, ITR-6 & ITR-7 to date. Every taxpayer should file his ITR on or before the [specified due date](#). The applicability of ITR forms varies depending on the sources of income of the taxpayer, the amount of the income earned and the category of the taxpayer like individuals, HUF, company, etc.



Why Should You File ITR?

- If you want to claim an income tax refund from the department.
- If you have earned from or have invested in foreign assets during the FY.
- If you wish to apply for a visa or a loan
- If the taxpayer is a company or a firm, irrespective of profit or loss.
- If you have a loss from business/profession or under capital gains head, you will not be allowed to carry them forward to the next years unless you file the return before the due date.

When is it Mandatory to File Income Tax Returns (ITR) in India?

- If your gross total income is more than the basic exemption limit-

Basic Exemption Limit under the old tax regime is as follows - [Age Group](#)| [Basic Exemption Limit](#)

---|---

For individuals below 60 years| Rs 2.5 lakh

For individuals above 60 years but below 80 years| Rs 3.0 lakh

For individuals above 80 years| Rs 5.0 lakh

Irrespective of age, basic exemption limit under the new tax regime is Rs.3 Lakh.* If your income is below the basic exemption limit, you will still be required to file your tax return if you meet any of these conditions:

1. **Deposited more than Rs 1 crore in 'current' bank account:** You have to mandatorily file a tax return if you have deposited a total of Rs. 1 crore or more in one or more current accounts with a bank. However, no such requirement has been specified for deposits made in the post office current account; or
2. **Deposited more than Rs 50 lakh in 'savings' bank account:** You have to mandatorily file a tax return if you have deposited a total amount of Rs 50 lakh or more in one or more of your savings bank accounts.
3. **Spent more than Rs 2 lakh on foreign travel:** You have to mandatorily file a tax return if you have incurred a total expenditure of more than Rs 2 lakh on foreign travel whether for yourself or any other person; or
4. **Electricity expenditure is more than Rs 1 lakh:** You have to mandatorily file a tax return if you have incurred more than Rs.1 lakh towards electricity consumption during the previous year; or
5. **TDS or TCS is more than Rs 25,000:** If the tax deducted at source (TDS)/ tax collected at source (TCS) exceeds Rs 25,000 in the previous year. In the case of a senior citizen (above 60 years), this limit is Rs 50,000.
6. **Business turnover is more than Rs 60 lakh:** In case you are a businessman and your total sales, turnover, or gross receipt is more than Rs 60 lakh during the previous year, then you have to mandatorily file a tax return
7. **Professional income is more than Rs 10 lakh:** You have to mandatorily file a tax return if you are engaged in a profession and your gross receipts are more than Rs 10 lakh during the previous year.

Who are Exempted from Filing Income Tax Returns?

Central government have the power to exempt specified class or classes of persons from filing income tax returns in addition to the existing exempt persons like individuals having total income less than the basic tax expedition limit, non-residents not having income accruing or arising from India etc. However, currently, there are no such exemptions that the central government has notified in this regard. Get Live Budget 2025 Updates on WhatsApp! Real-Time Updates with Expert Insights. [Join Channel Now](#)

Which ITR to File?

The following infographic will help you find out which type of [income tax](#) return is applicable to you for FY 2023-24. Once you figure out which ITR you need, click on the links below to learn more about them.



ITR-1

- Resident individuals having income ≤ ₹50 lakhs from:
 - Salary/Pension
 - One House Property
 - Other Sources

ITR-3

- Income from:
 - Every income from ITR-2
 - Business/Profession
 - Crypto income (if reported as Business Income)
 - As a partner in a firm

ITR-5

- Applicable to:
 - Firms
 - LLPs
 - AOPs
 - BOIs

Which ITR to file for FY 2023-24 (AY 2024-25)

ITR-2

- Income from:
 - Every income from ITR > ₹50 lakhs
 - Capital gains
 - More than one house property
 - Foreign income/Foreign Asset
 - Crypto income (if reported as capital gains)
- Holding directorship in a company
- Holding unlisted equity shares

ITR-4

- Resident Individuals and HUFs having total income ≤ ₹50 lakhs
- Every income from ITR-1
 - Salary/Pension
 - One House Property
 - Other Sources
- Presumptive income

ITR-6

Companies not claiming exemption under section 11

ITR-7

- Person/companies under:
 - Section 139(4A)
 - Section 139(4B)
 - Section 139(4C)
 - Section 139(4D)

ITR-1 OR SAHAJ

This Return Form is for a **resident individual** whose total income for the AY 2024-25 includes: * Income from Salary/[Pension](#); or * Income from [One House Property](#) (excluding cases where loss is brought forward from previous years); or * Income from Other Sources (excluding Winning from Lottery and Income from Race Horses) * Agricultural income up to Rs 5000.

Who cannot use ITR-1 Form?

- Total income exceeding Rs 50 lakh
- Agricultural income exceeding Rs 5000
- If you have taxable capital gains
- If you have income from business or profession
- Having income from more than one house property

- If you are a Director in a company
- If you have had investments in unlisted equity shares at any time during the financial year
- Owning assets (including financial interest in any entity) outside India, including signing authority in any account located outside India
- If you are a resident not ordinarily resident (RNOR) and non-resident
- Having any foreign income
- If you are assessable with respect to the income of another person with respect to which tax is deducted from the hands of the other person,
- If tax has been deducted under Section 194N
- If in case payment or deduction of tax has been deferred on ESOP
- If you have any brought forward loss or loss needs to be carried forward under any income head

Still, do you have any doubts about ITR-1 in your mind? [Read our comprehensive guide on ITR-1](#) to get answers to all your questions.

ITR-2

ITR-2 is for the use of an individual or a Hindu Undivided Family (HUF) whose total income for the AY 2024-25 includes:^{*} Income from Salary/Pension * Income from House Property * Income from Other Sources (including Winnings from Lottery and Income from Race Horses)^{*} If you are an Individual Director in a company^{*} If you have had investments in unlisted equity shares at any time during the financial year * Being a resident not ordinarily resident (RNOR) and non-resident^{*} Income from Capital Gains^{*} Having any foreign income * Agricultural income more than Rs 5,000 * Owning assets (including financial interest in any entity) outside India, including signing authority in any account located outside India * If tax has been deducted under Section 194N^{*} If in case payment or deduction of tax has been deferred on ESOP^{*} If you have any brought forward loss or loss needs to be carried forward under any income head

Further, in a case where the income of another person like one's spouse, child etc. is to be clubbed with the income of the assessee, this Return Form can be used where such income falls in any of the above categories. The total income can be more than Rs 50 Lakhs.

Who cannot use ITR-2?

This Return Form should not be used by an individual whose total income for the AY 2024-25 includes Income from Business or Profession. For declaring these [types of income](#), you may have to use ITR-3 or ITR-4. Go through our [comprehensive guide on ITR-2](#) to know how to fill out the ITR-2 form.

ITR-3

The current ITR-3 Form is to be used by an individual or a Hindu Undivided Family who have income from a proprietary business or is carrying on a profession. The persons having income from the following sources are eligible to file ITR-3:^{*} Carrying on a business or profession not opting for presumptive income * Carrying on a business or profession not opting for presumptive income * Carrying on a business or profession who is required to maintain the books of accounts and/or required to get them audited. * If you have had investments in unlisted equity shares at any time during the financial year.* The return may include income from House property, Salary/Pension and Income from other sources * Income of a person as a [partner in the firm](#)

In short, individuals or HUFs who are not eligible to file ITR-1, ITR-2, and ITR-4, should file ITR-3 [Click here to read our comprehensive guide to the ITR-3](#)

ITR 4 or Sugam

The current ITR-4 applies to individuals and HUFs, Partnership firms (other than LLPs), which are residents and whose total income includes: * Business income according to the presumptive income scheme under section 44AD or 44AE* Professional income according to presumptive income scheme under section 44ADA* Income from salary or pension up to Rs 50 lakh* Income from one house property, not more than Rs 50 lakh (excluding the amount of brought forward loss or loss to be carried forward) * Income from other sources having income not more than Rs 50 Lakh (excluding income from lottery and race-horses)

Please note that any individual earning income from the above-mentioned sources as a freelancer can also opt for a presumptive scheme if their gross receipts are not more than Rs 50 lakhs. A presumptive income scheme under sections 44AD, 44AE and 44ADA is when an individual or an entity opts to derive its income on a presumptive basis, i.e. when the income is presumed at a minimum rate based on a percentage of gross receipts / gross turnover or based on ownership of commercial vehicles. However, if the business turnover exceeds Rs 2 crore, the taxpayer will have to file ITR-3.

Who cannot use ITR-4 Form?

- If your total income exceeds Rs 50 lakh
- Having income from more than one house property
- Owning any foreign asset
- If you have signing authority in any account located outside India
- Having income from any source outside India
- If you are a Director in a company
- If you have had investments in unlisted equity shares at any time during the financial year
- Being a resident not ordinarily resident (RNOR) and non-resident
- Having foreign income
- If you are assessable in respect of the income of another person in respect of which tax is deducted in the hands of the other person.
- If in case payment or deduction of tax has been deferred on ESOP
- If you have any brought forward loss or loss needs to be carried forward under any income head

[Click here to read our comprehensive guide to the ITR-4](#)

ITR-5

ITR-5 is for firms, LLPs (Limited Liability Partnership), AOPs (Association of Persons), BOIs (Body of Individuals), Artificial Juridical Person (AJP), Estate of deceased, Estate of insolvent, Business trust and investment fund [Click here to read our comprehensive guide to the ITR-5](#)

ITR-6

For Companies other than companies claiming exemption under section 11 (Income from property held for charitable or religious purposes), this return has to be filed electronically only. [Click here to read our comprehensive guide to the ITR-6](#)

ITR-7

For persons including companies required to furnish returns under section 139(4A) or section 139(4B) or section 139(4C) or section 139(4D) or section 139(4E) or section 139(4F).* Return under section 139(4A) is required to be filed by every person in receipt of income derived from property held under trust or other legal obligation wholly for charitable or religious purposes or in part only for such purposes. * Return under section 139(4B) is required to be filed by a political party if the total income without giving effect to the provisions of section 139A exceeds the maximum amount, not chargeable to income-tax. * Return under section 139(4C) is required to be filed by every – * Scientific research association; * News agency; * Association or institution referred to in section 10(23A); * Institution referred to in section 10(23B); * Fund or institution or university or other educational institution or any hospital or other medical institution. * Return under section 139(4D) is required to be filed by every university, college or other institution, which is not required to furnish a return of income or loss under any other provision of this section. * Return under section 139(4E) must be filed by every business trust which is not required to furnish a return of income or loss under any other provisions of this section. * Return under section 139(4F) must be filed by any investment fund referred to in section 115UB. It is not required to furnish a return of income or loss under any other provisions of this section.

Want to know more about the ITR-7 Form? Why not read our comprehensive guide to the [ITR-7 Form](#)? Get answers to all your questions about how to fill the ITR-7 Form. [ITR Form](#)|[Applicable to](#)|[Salary](#)|[House Property](#)|[Business Income](#)|[Capital Gains](#)|[Other Sources](#)|[Exempt Income](#)|[Lottery Income](#)|[Foreign Assets](#)|[Foreign Income](#)|[Carry Forward Loss](#)

—|—|—|—|—|—|—|—|

ITR-1 / Sahaj| Individual, HUF (Residents)| Yes| Yes(One House Property)| No| No| Yes| Yes (Agricultural Income less than Rs 5,000)| No| No| No

[TR-2] Individual_HUE|Yes|Yes|No|Yes|Yes|Yes|Yes|Yes|Yes|Yes

111C-4|Individual, HCV, Filing Fee|Fee(One House Property)|1 Resamp
than Rs 5,000)|No|No|No

[TR-5] Partnership Firm/ [] PI No! Yes! Yes! Yes! Yes! Yes! Yes! Yes! Yes!

[TR-6] Company No| Yes| Yes| Yes| Yes| Yes| Yes| Yes

[TR-7] Trust| Not| Yes| Yes| Yes| Yes| Yes| Yes| Yes

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Frequently Asked Questions

If I have incurred a loss during the Financial Year 2023-24, will I need to file the IT return? You need not file a return in case of loss from income during a financial year if you are an individual. People who are self employed and are involved in business will have to file even if they have incurred loss during a particular financial year. Who is eligible to opt for a presumptive taxation scheme for filing ITR-4? The presumptive taxation scheme is designed to give relief to small taxpayers from the burden of maintaining books of accounts with a turnover not exceeding Rs.2 crore. Under this scheme, the taxable income is calculated at a prescribed rate on the total turnover. What documents do I need to file along with ITR-1? You do not have to attach any document while filing under ITR-1, however, it is advisable to download AIS and Form 16, house rent receipt (if applicable), investment payment, premium receipts (if applicable) to fill the ITR correctly by matching all the details and also to serve as proofs in case of scrutiny, assessment or inquiry. Which ITR should I file if I have capital gains ? You can file ITR-2, if you earn capital gains income. What difference does ITR 1 and ITR 2 have? ITR 1 is filed for individuals who earn income under the head Salaries, and if your total income is below Rs. 50 lakhs. And you can file ITR 2 if you have capital gains and more than one house property. Which ITR to file for housewives? The ITR Form applicable for housewives is no different than that for salaried employees. ITR -1 can be filed when the total annual income is less than Rs.50 lakhs and she derives income from only one house property. Whereas, ITR-2 can be filed when the total annual income is more than Rs.50 lakhs, she has more than one house property or Capital Gains on shares and mutual funds. Which ITR form to file for salaried employees? ITR Form applicable to a taxpayer depends on the type of taxpayer, total income, nature and the type of income. Here are the various ITR Forms applicable to salaried employees -ITR-1: If the individual has total annual income is less than Rs.50 Lakhs and is deriving income from only one house property. ITR-1 can be filed. ITR-2: If the individual derives income

from more than one house property or has capital gains income, ITR -2 can be filed ITR-3: In addition to salary income, if the individual earns income from business or profession, ITR-3 can be filed. ITR-4: Individuals who are drawing a salary as well as earning additional income from freelancing activities or part-time business also can file ITR-4 Form.  Help and support →

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About the Author



Ektha SuranaContent Marketer ](<https://cleartax.in/s/>) "share on linkedin")Multitasking between pouring myself coffee and poring over the ever-changing tax laws. Here, I've authored 100+ blogs on income tax and simplified complex income tax topics like the intimidating crypto tax rules, old vs new tax regime debate, changes in debt funds taxation, budget analysis and more. Some combinations I like- tax and content, finance & startups, technology & psychology, fitness & neuroscience. Read more

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Which ITR Should You File – Types of ITR Forms

The Income Tax Return, or ITR, is a mechanism that taxpayers use to provide reports to the IRS about their earnings and tax payments. A taxpayer must register his or her ITR on or before the deadline. Before filing an ITR, any taxpayer can assess their tax liability and make payments. For instance, in the event of a failure carryforward and setoff of brought-over losses, you can file an ITR. Check form 26AS for information on TDS and other taxes, such as FD interest, while filing your ITR. You'll just use your Form 16 to fill out the particulars of your income and tax-saving deduction statements. There are many types of ITR forms available that are applicable for various instances. The details of such forms are mentioned below.

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Types of ITR

Following are the various types of ITR- * ### ITR 1

Individuals residing in India with a total income of up to Rs 50 lakh are eligible. ITR-1 may be filed by someone who earns money from a job, a home, or other outlets. An NRI is unable to file an ITR-1. ITRs may be filed using Form 16 by salaried taxpayers.* ### ITR 2

Individuals and HUF for revenue from sources other than their enterprise or occupation. Individuals and NRIs who earn money from a job, a home, capital gains, or other sources may file Form ITR-2. ITR-2 may be filed by salaried people who have made profits or damages from stock purchases and sales. * ### ITR 3

Individuals are required to disclose their earnings from a company or occupation. Salaried people who earn money from the intraday stock exchange or futures and options trading should file Form ITR-3. Individuals may use ITR-3 to record revenue from jobs, real estate, capital gains, company or trade (including presumptive income), and other sources. * ### ITR 4

Individuals, HUFs, and partnership companies are subject to a presumptive taxation system on their earnings. ITR-4 is used to report revenue from a company with a turnover of up to Rs 2 crore that is subject to section 44AD taxation. In addition, ITR-4 is for revenue from an occupation with a turnover of up to Rs 50 lakh that is subject to section 44ADA taxation. ITR-4 may be filed by a freelancer who works in a notified occupation. * ### ITR 5

LLP, AOP, and BOI are both acronyms for alliance companies. LLPs, partnership companies, AOPs, and BOIs will file ITR-5s to disclose profits from their businesses and professions, as well as some other sources of income. * ### ITR 6

It is an [income tax return](#) form used by businesses to report revenue from industry or occupation, as well as all other forms of income. * ### ITR 7

It is the federal tax return for businesses, partnerships, and trusts that continue to be excluded from paying [income tax](#).

Types of Forms to File ITR

• Form 16

An employee gets a Form 16 TDS certificate from their boss. The gross pay, as well as exemptions such as HRA and LTA, are listed on Form 16. The form also includes information on the employee's net taxable pay, all other revenue or loss reported tax-saving deductions and salary TDS. * **Form 26AS**

The [tax deducted at source](#) (TDS) on different earnings, such as wages, debt, and the selling of immovable property, is detailed on **Form 26AS**. Details of self-assessment tax, advance tax paid by an individual, and listed financial transactions are also included on the form. * **Form 15G and Form 15H**

You will earn income without TDS using Form 15G and Form 15H. If you are under the age of 60 and your gross taxable income is less than the basic exemption cap, you can file a Form 15G. If you are a senior citizen and the [tax](#) owed on your net salary is zero, you will file Form 15H. To the individual who pays your taxes, you must apply Form 15G or Form 15H.

Articles Related to ITR

- [Income Tax Returns Filing Due Date](#)
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Which ITR to File and Who is Eligible?

The following are the specifics of these [ITR](#) modes, including who should use them and who should not: **ITR | Who can File | Who cannot File**

ITR 1 | Individuals who meet the criteria for Ordinarily Resident status and have a gross income of up to Rs 50 lakh. Having revenue from the following sources: wages, a single-family residence, and other sources of income up to Rs 5,000; This form often refers to equivalent income earned by a single individual, such as a partner or infant, and combined in the taxpayer's hands. |* Non-residents; Hindu Undivided Family (HUF); Hindu Undivided Residents with a net income of more than Rs 50 lakh regularly,* a company's director;* Holding unlisted equity investments; bringing losses forward under the heading of "profits from house property";

Having revenue from sources outside of India and properties located outside of India

ITR 2 | Non-residents / Residents but Not Ordinarily Residents / Ordinarily Residents; Non-residents / Residents but Not Ordinarily Residents / Ordinarily Residents / Ordinarily Residents / Undivided Hindu Family; Having a net revenue of over 50 lakh rupees; a company's director; Investing in stocks that aren't publicly traded; Having revenue from a variety of sources, including wages, multiple house properties, capital returns, and other sources of income; Having revenue from sources outside of India and properties located outside of India | Individuals / HUFs with a source of income from a company or a career

ITR 3 | Individuals and HUFs of commercial or professional income; include partners in a firm. | Individuals or HUFs without a source of commercial or professional profits.

ITR 4 | Individuals, HUFs, and firms (other than LLPs) with corporate or technical profits calculated on a "presumed basis." | A person who serves as a director of a corporation or owns unlisted stock shares.

ITR 5 | Anyone who isn't an entity, a HUF, or a corporation filing an ITR 7 (eg. LLP). | ITR 7 is filed by a person, a HUF, or a corporation.

ITR 6 | Except expressly omitted, all businesses. | Companies who seek to be excluded from paying taxes on charitable or religious trust revenue.

ITR 7 | A charitable or religious trust, a political group, a science research organization, a news agency, a hospital, a trade union, a university, a college, or other organizations such as an NGO or related organizations are all examples of people. | There is no other kind of taxpayer.

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Which ITR Should I File? - Types of Income Tax Return Forms

Which ITR Should I File? - Types of Income Tax Return Forms

Updated on: 03 Feb, 2025 07:25 PM ITR filing is mandatory for individuals who have an annual income exceeding the basic exemption limit. There are various types of Income Tax return forms that taxpayers have to fill to complete e filing Income Tax Return process. These ITR forms are classified on the basis of the nature of income. However, the ITR form required in each case is different, and it can be confusing to select the right one. In this article, we will learn about the different types of income tax return forms, who should file ITR, key changes in ITR forms, etc.

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- Types of ITR Forms and Which Form ITR to File?
- ITR 1 or SAHAJ for FY 2023-24
- ITR 2 FY 2023-24
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- What happens when you file wrong ITR form?
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- What are the Key Changes Notified in the New ITR Forms for FY 2023-24 (AY 2024-25)?
- How Can I Download the ITR Form Utility Online?
- Types of Forms to File Income Tax Returns
- Which ITR to File for the AY 2024-25 (FY 2023-24)?

- Frequently Asked Questions

What are ITR forms?

ITR is a prescribed form through which you report the details of your income earned, deductions claimed, and taxes paid in a financial year to the Income Tax Department. It also allows you to carry forward the losses and claim a refund from the Income Tax Department. The department has notified seven various form types prescribed for different categories of taxpayers (individual, HUF, company, LLP, Partnership firms, etc). The department has notified 7 various forms, i.e., ITR-1, ITR-2, ITR-3, ITR-4, ITR-5, ITR-6 & ITR-7, till date. The selection will depend upon the Taxpayer's status, Nature of income, Residential Status in India, etc. [File your ITR](#) with the Tax2win portal, which is AI-powered, and select the correct ITR Form automatically based on your income source with a pre-filled data feature.

Types of ITR Forms and Which Form ITR to File?

The Income Tax Department's official website lists different ITR form types that taxpayers may be required to fill out based on their income. Some forms of these are easy to file, while others need some additional disclosures like P/L (profit and loss) statements, etc. Know which ITR form is applicable for your e-filing of ITR -

ITR 1 or SAHAJ for FY 2023-24

Sahaj is one of the most simplified one-page ITR forms.

Who Can File ITR 1?

This form is for a resident individual whose total income includes-* Income earned from salary or Pension.* Income from other sources, excluding income from winning a lottery or income from owning and maintaining race horses, is taxable under section 115BBDA or section 115E. * However, income from One House Property, in this form, the loss brought forward from previous years or carried forward of losses are not eligible. * Income from agriculture activities up to Rs 5000.* The total income of the individual should not exceed 50 Lakhs.

Who Cannot File ITR 1(Sahaj)?

- Non-Resident
- Not Ordinarily Resident
- A person having a business or profession
- Anyone having a total income exceeding Rs 50 lakhs
- If you own more than one house property
- Income arising from Winnings from Lottery or Horse Races, Gambling, or speculation income
- An assessee having Capital Gains income
- Individuals having a financial interest in assets located outside India, which includes any signing authority for accounts held outside India.
- Person having foreign income or claiming relief u/s 90/90A/91 for taxes paid in foreign country
- Loss under income from other sources
- One who desires to carry forward or bring forward loss under income from house property.
- An individual who is holding the position of a Director in a company
- An Individual who has held any unlisted equity shares at any time during the previous year
- Agricultural income exceeding Rs. 5,000/-
- Any claim of credit of TDS in the hands of any other person
- Any tax has been deducted under Section 194N
- In cases where payment or deduction of tax has been deferred on ESOP

ITR 2 FY 2023-24

Who Can File ITR 2?

This form is for individuals or a HUF (Hindu Undivided Family) whose income includes* Income from salary or Pension* Income from House Property(one or more)* Income from other sources, including income from winning a lottery, income from owning and maintaining horse races, or income taxable at special rates. * Persons who had investments in unlisted equity shares at any time during the entire financial year. * An individual who is a director in a company. * An individual who is a Resident(ROR/RNOR)or non-resident. * Income earned from capital gains * Income from foreign assets/ other foreign income. * Agricultural income of more than Rs 5,000/-* Incomes where clubbing provisions are applicable * Individuals having a financial interest in assets located outside India, which includes any signing authority for accounts held outside India.* One who desires to carry forward or bring forward loss under income from house property. * Any tax has been deducted under Section 194N* In cases where payment or deduction of tax has been deferred on ESOP (Total income can exceed 50 lakhs in this ITR Form)

Who Cannot File ITR 2?

- Individuals or HUFs whose accruing income is from business or profession
- Partner of a partnership firm having income from a partnership.

ITR 3 for FY 2023-24

Who Can File ITR 3?

This form is to be used by either an individual or a Hindu Undivided Family who are carrying on a profession or a business. The following persons are eligible to fill this form: * The residential status can be either Non-resident or Resident(ROR/RNOR) if a

person is the director of the company. * Persons who had investments in unlisted equity shares at any time during the entire financial year. * Income from other sources* Income of a person who is a partner in a firm.* Income from salary or Pension* Income from House Property(one or more)* Total income can exceed 50 lakhs in this case. * Income earned from capital gains or foreign assets/foreign income. * Who has income under the head profits or gains of business or profession and who is not eligible to file Form ITR-1 (Sahaj), ITR-2, or ITR-4 (Sugam). In short, individuals or HUFs who are not eligible to file ITR-1, ITR-2, and ITR-4 should file ITR-3

Who Cannot File ITR 3?

- Companies
- Trusts
- Co-operative Society
- Local Authority
- Artificial Juridical Person
- Firm including LLP
- AOP, BOI

ITR 4 or Sugam for FY 2023-24

Who Can File ITR 4?

- This form is applicable to both the resident individuals and HUFs.
- Other than LLPs, all partnership firms which are residents and have an income that is either professional or from the business.
- Those persons who have opted for a presumptive income scheme according to Section 44AD, Section 44AE, and Section 44ADA of the Income Tax Act.
- If the person's business turnover exceeds Rs. 2 crores, then he is required to file ITR-3 with the Audit report and not ITR 4.
- The total income for ITR 4 should not exceed Rs. 50 lakhs.
- Income from One House Property(loss brought forward from previous years or carry forward of losses are not eligible in this ITR Form).
- Income from Salary or Pension.
- Income from other sources. (excluding income from winning a lottery or income from owning and maintaining race horses, income taxable under section 115BBDA or 115BE).

Who Cannot File ITR 4(SUGAM)?

- Anyone who maintains books of accounts and is willing to set off expenses with income earned and does not want to file as per the 44AD / 44ADA and 44AE provisions, i.e., presumptive taxation basis.
- Income earned through capital gains.
- If you own more than one house property, whether let out or self-occupied
- A person having Agricultural income in excess of Rs 5,000.
- A person who is a Director in a company
- A person has held any unlisted equity shares at any time during the previous year.
- Persons having financial interest in assets located outside India, which includes any signing authority for accounts held outside India
- Income arising from Winnings from Lottery or owning and maintaining Horse Races, Gambling, or speculation income.
- Person claiming relief u/s 90/90A/91 for taxes paid in a foreign country.
- Loss under income from other sources
- One who desires to carry forward or bring forward loss under income from house property
- Any claim of credit of TDS in the hands of any other person
- In cases where payment or deduction of tax has been deferred on ESOP

ITR-5

Who Can File ITR 5?

The following should choose the ITR-5 form :* Investment funds* Business trusts* Estate of insolvent, Estate of deceased* Artificial Juridical Person (AJP) * Body of Individuals (BOIs) * LLPs * Associations of Persons (AOPs) and Firms.

Who Cannot File ITR 5?

- Individuals
- HUF
- Company
- A person is required to file Form ITR-7, i.e., Trusts, etc, claiming the exemption of Section 11.

ITR-6

Who Can File ITR 6?

This form can be used by companies that are not claiming any exemptions under Section 11(income from property held for charitable or religious purposes) and by a person who is required to file the return in Form ITR-7.

Who Cannot File ITR 6?

- Section 11 companies are companies formed with a charitable or religious purpose.
- A person on which Form ITR-7 is applicable

ITR-7

Who Can File ITR 7?

Persons, including companies that are required to file returns under Section 139(4A), Section 139(4B), Section 139(4C), Section 139(4D), Section 139(4E), or Section 139(4F) should choose ITR-7 form. The details against each section are briefed for you below:

- * **Section 139(4A):** The return to be filed in respect of Income from a property, of which the true owner is a trust or such property is held under any other legal obligation. In this case, the income generated should be used only for charitable or religious purposes.
- * **Section 139(4B):** The return to be filed in respect of total Income derived by a Political party*
- * **Section 139(4C):** The below-mentioned entities should file returns under this section:
 - i.) Scientific Research Association.
 - ii.) Educational institutions, hospitals, and other medical institutions.
 - iii.) Associations and institutions covered under section 10(23A) and Section 10(23B).
 - iv.) News agencies.
 - v.) Others as may be prescribed.
- * **Section 139(4D):** The returns by colleges, universities, or any other institutions that are not required to furnish a return of income or loss under any other provision under this section.

Who Cannot File ITR 7?

Any other person from those specified above cannot report using the ITR 7 Form. From A.Y.2022-23 onwards, ITR 7 will not be applicable to the persons whose income is unconditionally exempt.



Which ITR form to file?

ITR-1 INCOME FORM	ITR-2 INCOME FORM
Only for Residents Income <50 Lakhs from: <ul style="list-style-type: none">➢ Salary➢ One house property➢ Other sources➢ Pension with salary➢ Agriculture income upto Rs. 5000/-	<ul style="list-style-type: none">➢ More than one house property.➢ Holding directorship in a company➢ Sale of Investment/capital gain➢ Foreign sources➢ Everything in ITR-1➢ Agriculture exceed Rs. 5000➢ Total income exceeding 50 Lakhs.➢ Holding unlisted equity shares
ITR-3 INCOME FORMS	ITR-4 INCOME FORM
<ul style="list-style-type: none">➢ A partnership firm received by the partner.➢ Business profession.➢ Everything in ITR-2.➢ Presumptive income more than Rs 50 lakhs	<ul style="list-style-type: none">➢ Presumptive Income➢ Everything in ITR 1➢ Total income more than Rs 50 lakhs
ITR-5 INCOME FORMS FOR ORGANIZATIONS	ITR-6 INCOME FORM
<ul style="list-style-type: none">➢ Firms including LLPs➢ Associations of Persons➢ Local authorities➢ Body of individuals➢ Artificial judicial person	<ul style="list-style-type: none">➢ Companies other than the ones claiming exemption under section 11
ITR-7 INCOME FORMS FOR PERSONS FALLING UNDER SECTION	
<ul style="list-style-type: none">➢ Sections 139(4A)➢ Sections 139(4D)	<ul style="list-style-type: none">➢ Sections 139(4B)➢ Sections 139(4C)

What happens when you file wrong ITR form?

Filing the wrong Income Tax Return (ITR) form can lead to a few complications, but there are also solutions to rectify the situation. Here's what you need to know:

- * **Rejection of ITR:** The Income Tax Department might reject your return if it's filed in an incorrect form. This can cause delays in processing and potential penalties for late filing (if the deadline has passed).
- * **Scrutiny or Assessment:** Even if your return isn't rejected, using the wrong form could trigger additional scrutiny from the tax authorities. They might ask you to re-file using the correct form.

There are ways to address filing the wrong ITR form:

- * **Revised Return:** If you catch the mistake before the ITR filing deadline (July 31st for most taxpayers in 2024), you can file a revised return using the correct form. There's no limit on the number of revised returns you can submit within the year.
- * **Defective Return Notice:** If the department identifies the incorrect form after the deadline,

they might issue a "defective return notice" under Section 139(9) of the Income Tax Act. This notice gives you 15 days to rectify the mistake by filing a revised return. You can also request an extension for filing the revised return.

Who Should File the ITR?

Individuals who earn income above a certain threshold limit are generally required to file an Income Tax Return (ITR) form. Individuals with Total Income exceeding the Basic Exemption Limit: For the financial year 2023-2024 (AY 2024-2025), the basic exemption limits for filing ITR in India were as follows: Age Group | Income Threshold

--|--

Below 60 years | ₹2.5 lakh

60 to 80 years | ₹3 lakh

Above 80 years | ₹5 lakh

Note: If your total income (before deductions) exceeds these thresholds, you are required to file an Income Tax Return (ITR).

Certain Individuals Required to File ITR: Type of Income

Income from business or profession

Income from capital gains (e.g., property, investments)

Income from foreign assets or foreign income

Claiming a refund of taxes

Eligible for relief or deduction under double taxation avoidance agreements

These individuals are required to file an ITR regardless of the income threshold.

Why Should You File ITR?

- Legal Proof:** Income Tax Return serves as a legally significant document registered with the government. Accepted as a valid identity proof as well as Income proof.
- Deduction Claims:** Filing Income Tax Returns enables taxpayers to claim deductions and exemptions provided by the government to reduce tax liabilities. These deductions are applicable to investments and can help in minimizing tax obligations. Additionally, refunds for Tax Deducted at Source (TDS) can be claimed.
- Loan Application:** It is essential for loan applications, as banks require various documents including Aadhar card, PAN card, and income proof like Income Tax Returns for the past three years.
- International Travel Facilitation:** It is vital for international travel plans as many countries require Income Tax Returns as part of visa application documentation. Filing returns showcases a responsible financial history, enhancing visa approval chances.
- Avoidance of Penalties:** Failure to file Income Tax Returns when liable to pay taxes can result in penalties as per the Income Tax Act 1961.
- Loss Carryforward Provision:** Enables individuals to offset losses against future income, providing tax relief in subsequent years.

What are the Key Changes Notified in the New ITR Forms for FY 2023-24 (AY 2024-25)?

ITR forms are announced in advance this financial year 2023-24. The CBDT released Notification No. 04/2023 on February 10, 2023, with revised versions of Income Tax Return (ITR) forms and the ITR Acknowledgement for the Assessment Year 2023-24. The ITR forms comprise ITR-1 SAHAJ, ITR-2, ITR-3, ITR-4 SUGAM, ITR-5, ITR-6, ITR-V, and ITR Acknowledgement. There are no major changes in the form. The substantial changes that are made are provided below:- * There are no changes with respect to the eligibility criteria for the ITR-1 form. Individuals whose TDS have been deducted under Section 194N (cash withdrawal from banks) or have a deferred income tax liability for ESOPs cannot use the ITR-1 form for filing tax returns. Furthermore, Hindu undivided families (HUFs) cannot use ITR-1 for FY 2023-24 to file their ITR. Also, individuals who are the directors of any company or hold unlisted equity shares cannot use ITR-1. * **Section for VDA** Other than ITR-1 for the rest of the forms, a new schedule for reporting Income from Virtual Digital Assets (VDA) such as cryptocurrencies has been included under Capital Gains. As per this amendment, taxpayers must report the date of acquisition, date of transfer, cost of acquisition, and the proceeds received on the sale of VDAs. A quarterly breakup must be provided under the Capital Gains Schedule for Income from VDA. Schedule VDA has been added. * **OLD and NEW Tax Regime** The taxpayers have to report in the ITR3 and ITR4 forms if they have opted out of the new regime in the last assessment year and the year they opted out. * **Income from other sources** A disclosure for 'Income from retirement benefit accounts' is added, as per which the taxpayers need to make a disclosure about the taxable income on which relief under section 89A was claimed in any of the earlier years. * **Intraday Trading** In the forms ITR3/ITR5/ITR6, a new section for turnover and income from intraday trading must be reported under the 'Trading Account' section. * **Foreign Institutional Investors Disclosure Measure** Foreign institutional investors (FII/FPI) must share their SEBI registration number as an additional disclosure measure. * **Balance Sheet Reporting** In the balance sheet reporting, a small change is introduced. Income received via advances from individuals specified in Sec 40A(2)(b) of the Income Tax Act and others is to be reported under the 'Advances' section in Source of Funds.

How Can I Download the ITR Form Utility Online?

ITR forms can be downloaded from the Income Tax India website for any year. Steps to download the ITR forms utility online -1. Visit the official website of the [Income Tax department](#) of India. 2. Go to the "Downloads" head on the right side of the screen. 3. Choose the specific assessment year. 4. Click on the option 'Common Offline Utility (ITR 1 to ITR 4)' 5. Click on 'Utility Excel Based' to download the Excel file for the desired ITR.

Types of Forms to File Income Tax Returns

- Form 16 is issued annually by employers to their employees. It serves as proof that the employer has deducted TDS (Tax Deducted at Source) from the salary of the employee and deposited it with the Income Tax Department.
- Form 16 consists of two parts:
 - Part A: This part includes details of the employer and employee, such as their PAN (Permanent Account Number), TAN (Tax Deduction and Collection Account Number) of the employer, period of employment, a summary of tax deducted and deposited quarterly, and assessment year.
 - Part B: This part provides a detailed breakup of salary paid to the employee, allowances exempt under Section 10, deductions allowed under Chapter VI-A (like Section 80C, 80D, etc.), and the resultant taxable income after these deductions.
- Employees use Form 16 to file their income tax returns (ITR). It helps calculate the total income earned during the year and the tax deducted at source. The information provided in Form 16 is crucial for accurate tax return filing. [File your tax return](#).

Form 26AS

[Form 26AS](#) is a consolidated tax statement that includes details of tax deducted at source (TDS), tax collected at source (TCS), advance tax paid, and self-assessment tax payments made by the taxpayer. Here are key points about Form 26AS:^{*} **Contents:** It shows details of tax credits associated with a PAN (Permanent Account Number), including TDS on salary, interest income, rental income, etc., TCS on purchases, and advance tax and self-assessment tax payments made by the taxpayer. **Importance:** Form 26AS is crucial for taxpayers to verify the tax credits claimed by them in their income tax returns. It helps in ensuring that the taxes deducted or paid on their behalf are correctly reflected and accounted for in their tax liability. **Access:** Taxpayers can view and download their Form 26AS from the income tax department's e-filing portal or through their net banking facility if it's enabled for viewing Form 26AS. **Verification:** Before filing income tax returns, it's advisable for taxpayers to verify the details in Form 26AS to ensure accuracy and avoid discrepancies in claiming tax credits. **Updates:** Form 26AS is periodically updated as and when deductors and banks file their TDS/TCS returns and when taxpayers pay advance tax or self-assessment tax.

It serves as a comprehensive record of all tax-related transactions associated with a PAN, helping taxpayers in their income tax compliance and filings.

Form 15G and Form 15H

[Form 15G](#) and [Form 15H](#) are forms provided under the Income Tax Act of India to help individuals prevent the deduction of tax at source (TDS) on their income, especially when their total income is below the taxable limit. Here's a brief overview:^{*} **Form 15G:** This form is for individuals below 60 years of age (individuals and HUFs) who have a total income that is below the taxable limit. By submitting Form 15G to the deductor (such as banks or financial institutions), they declare that their income is below the taxable limit, and hence, no TDS should be deducted from it.^{*} **Form 15H:** This form is for senior citizens (individuals aged 60 years or above) who have a total income below the taxable limit. Similar to Form 15G, by submitting Form 15H, they declare that no TDS should be deducted from their income.

Which ITR to File for the AY 2024-25 (FY 2023-24)?

ITR Form Number | Description

--|--

[ITR 1](#) | For individuals who are a resident other than Not ordinarily Resident, who have a total income upto Rs. 50 lakhs. Having income from salaries, one house property, other sources, and agricultural Income upto Rs. 5 thousand (not for any individual who is holding the position of a director in a company or invested in unlisted equity shares)

[ITR 2](#) | Income of both individuals and HUFs from salaries, multiple house property, capital gains, foreign investments, and agricultural Income Rs. 5 thousand or more. The total annual income can exceed Rs. 50 Lakhs. The individual should not have gains and profits of a business or profession.

[ITR 3](#) | The individual and HUF have all income applicable for FORM ITR 2 and gains and profits of business or profession. Partners of a firm can file this ITR FORM.

[ITR 4](#) | For individuals, HUFs, and firms other than LLP, a resident has a total income of upto 50 lakhs and has income from business and profession, which is computed under sections 44AD, 44ADA, and 44AE. (not for any individual who is holding the position of a director in a company or invested in unlisted equity shares)

[ITR 5](#) | For persons other than Individuals, HUFs, companies, and persons filing for ITR-7. This form is applicable for Firms, LLP, AOI, and BOP.

[ITR 6](#) | For all the companies other than the ones claiming exemption under Section-11

[ITR 7](#) | Persons/Companies who are required to furnish returns under sections 139(4A), 139(4B), 139 (4C) and 139 (4D).

While you can [file your ITR](#) yourself using our AI-powered DIY option, you can also get help from our online CAs. Our experts specialize in 100% accurate ITR filing and maximizing your tax refund so you can keep more of what you earn. [Book an eCA now!](#)

FAQs on ITR Forms

Q- Can I file ITR for AY 2024-25 now?

The deadline to file ITR as per sec 139(1) of the Income Tax Act for AY 2024-25 (FY 2023-24) is 31st July 2024.

Q- How to know which ITR form to be filled?

You can refer to the above guide to learn the applicability of ITR form types.

Q- What is the ITR form for individuals?

ITR - 1 / ITR-2 / ITR-3 / ITR-4 can be filed by Individuals depending on the sources of income and other relevant information.

Q- Which ITR form for salary income?

If a resident individual has only a Salary income, then Form ITR-1 is relevant and subject to other conditions.

Q- Which ITR should be filed for the commission agent?

The applicability of ITR form types depends upon the source of income. For example, the commission agency income can be treated as other sources of income or business income. If an individual has a major source of income as salary and is also earning commission income, then he can choose to file ITR1. Whereas if the individual has the main source of income as commission, then it may be treated as business income, and he can choose to file ITR3 in this case.

Q- What is the difference between ITR 3 and ITR 4?

ITR-4 is applicable in case business/ professional income is reported on a presumptive basis under section 44AD/ 44ADA/ 44AE, whereas ITR-3 is applicable on business or professional income reported on other than a presumptive basis. There are many other differences that can be derived from the blog above.

Q- What is the difference between ITR 1 and ITR 4?

ITR-1 is applicable to Resident Individuals having Income from Salaries, One House property, and other sources of income as specified. On the other hand, ITR-4 is applicable to Resident Individuals, HUFs, or Firms except LLPs having Income from business and profession, which is computed under Section 44AD/ 44ADA/ 44AE (i.e., on a presumptive basis)

Q- Which ITR form is applicable for nil return?

ITR Form depends on the type of taxpayer, source of income, and other factors. For example, If a nil return is to be filed of an HUF, then ITR-2 ITR-3, or ITR-4 shall be relevant depending on sources of income and other factors.

Q- Which ITR form is to be used for commission income?

If the commission is a business income of an individual, then it should be reported as business income, and accordingly, ITR-3 shall be applicable. And if it is not his business income, then it shall be treated as income from other sources; consequently, ITR-1 or ITR-2 shall be relevant subject to other conditions.

Q- Which ITR form should NRI use?

ITR-2 or ITR-3 is applicable to Non-resident Individuals.

Q- Which ITR form to fill for self employed?

ITR-3 or ITR-4 shall be applicable to a self-employed.

Q- How to file ITR if I have form 16?

ITR is to be filed using details appearing in Form-16. ITR can be filed either on the income tax website directly or online or by downloading Excel or the utility of the Income Tax Return Form from the IT website. Tax2win.in also assists in ITR filing in a smooth and simplified manner with maximum tax savings.

Q- I am a salaried person. I also deal in share trading. Which ITR should I file?

ITR 1 is used for salaried persons. But in case the assessee is dealing in shares trading, which may result in capital gains then ITR 2 is filed.

Q- Where do you declare professional tax on the ITR-1 form?

[Professional tax](#) is declared in deductions u/s 16 in ITR 1

Q- Which ITR form should I use for dual income from salary and consultancy charges under section 194J?

ITR 4 is filed if a person has income from salary and profession if the person wants to report consultancy income on a presumptive basis.

Q- In which month do ITR forms become available?

ITR forms are available throughout the year, and every year, updated ITR forms are released after the end of the relevant financial year. There is no fixed specified date in this regard.

Q- ITR: Which ITR I have to fill for 2 incomes (commissions -194H and Salary)?

ITR 1 is applicable for salary income and other sources of income. If the commission is a business income of an individual, then it should be reported as business income, and accordingly, ITR-3 shall be applicable.

Q- Which ITR form should you use if you have a rental income from two houses?

ITR form 2 is filled for income from multiple house properties. search Trending Guides New* [Form 16 - Meaning & How to Download Form 16 Online?](#)* [Form 26QB: TDS on Purchase of Immovable Property](#) [Form 26AS - How to View and Download Form 26AS from TRACES](#)* [Form 15G & Form 15H to Save TDS on Interest Income - How to Fill Form 15G for PF Withdrawal](#) [Form 10-IE: Understanding its Significance under IT Act](#)* [Form 27Q - TDS Return for NRI Payments](#) [Form 16B – TDS Certificate for Sale of Property - Download From 16B from TRACES Website](#)* [What is Form 16A? - How to Get and Fill Form 16A?](#)* [Simplifying Form 13 of Income Tax for Non-Deduction/Lower Deduction of TDS](#) [Form 16 Password - What is the Password for TDS Form 16 and How to Open Form 16 Password?](#)* [Form 24Q: TDS Return on Salary Payment](#)

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CA Abhishek Soni Founder & CEO at Tax2win



Abhishek Soni is a Chartered Accountant by profession and an entrepreneur by passion. He has wide industry experience in telecom, retail, manufacturing, and entertainment and has handled various national and international assignments. He is the co-founder and CEO of Tax2win.in. Tax2win, an online tax filing platform, provides the easiest way to e-file your Income Tax Return in India. Through Tax2win.in, Abhishek endeavors to revolutionize how individuals file their income tax returns, offering a seamless and user-friendly experience.

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ITR Filing in India: Your Complete Guide

In India, [Income Tax Return \(ITR\) filings](#) are essential. They capture your financial activity during a fiscal year—income, investments, deductions, and taxes paid. ITR reflects your contribution to public services and infrastructure. Whether individual, business, or professional, understanding ITR's significance ensures tax compliance and supports national progress. This article simplifies ITR filings in India, highlighting their importance and procedural aspects. IndiaFilings can simplify the ITR filing process for a stress-free experience. We are here to guide you through your income tax requirements. [File ITR Now!](#)

Income Tax: What It Means

Income tax is like a part of your earnings that you give to the government. The government uses this money to ensure people have good healthcare, good schools, help farmers, and improve roads and buildings. Everyone who earns money, whether individuals, families, or companies, must give some of it as income tax. The amount you give depends on how much you earn. The government decides how much you need to give based on the rules they make.

Income Tax Return (ITR)

An Income Tax Return (ITR) is a document through which taxpayers provide details about their earned income and the corresponding tax obligations to the income tax department. The tax department has introduced seven distinct forms: [ITR 1](#), [ITR 2](#), [ITR 3](#), [ITR 4](#), [ITR 5](#), [ITR 6](#), and [ITR 7](#). Every taxpayer must complete and submit their ITR within the specified deadline. The choice of ITR form depends on factors such as the taxpayer's income sources, earned income amount, and taxpayer category (individuals, HUFs, companies, etc.).

Determining Who Needs to File an Income Tax Return

Filing an income tax return is a legal obligation that varies based on different scenarios. Here's a breakdown of who should file an income tax return:

- Salaried Individuals:** If your gross income surpasses the exemption level before considering deductions under Sections 80C to 80U, you must file an income tax return.
- Firms:** Regardless of whether a firm is in profit or loss, entities like private limited companies, LLPs (Limited Liability Partnerships), and partnerships must file their IT returns.
- Directors and Partners:** Individuals holding the position of Directors in Private Limited Companies or Partners in Limited Liability Partnership firms are obligated to file an income tax return.
- Dividend Earners:** Individuals earning dividends from various sources such as mutual funds, bonds, equities, fixed deposits, and interest, among others, are required to file an income tax return.
- Charity and Religious Trusts:** Individuals receiving income from charity or religious trusts and from voluntary contributions are also subject to

filings an income tax return. * **Tax Refunds:** Individuals and businesses eligible for tax refunds should file an income tax return to claim their rightful returns. * **NRIs and Tech Professionals:** Non-Resident Indians (NRIs) and technology professionals also fall under the category of individuals who should file an income tax return based on their income and circumstances.

Mandatory Income Tax Return Filing in India

Filing an Income Tax Return (ITR) in India is obligatory under certain circumstances. If your total income, before claiming deductions under Sections 80C to 80U, exceeds the basic exemption limit, you must file an ITR as per Section 139 of the Income Tax Act. The basic exemption limits vary based on age groups, as follows: * **Individuals below 60 years:** Rs 2.5 lakh * **Individuals above 60 years but below 80 years:** Rs 3.0 lakh * **Individuals above 80 years:** Rs 5.0 lakh

Note: It is important to note that the obligation to file an ITR arises if your total income exceeds these thresholds before applying any deductions under Sections 80C to 80U. Misinterpreting this requirement can lead to non-compliance with tax laws. Even if your income falls below the basic exemption limit, you are required to file an ITR if you meet any of the following conditions: * **Deposited over Rs 1 crore in a current bank account:** Mandatory if you deposited Rs. 1 crore or more in one or more current bank accounts (excluding post office current accounts). * **Deposited over Rs 50 lakh in savings bank account:** Mandatory if you deposited Rs. 50 lakh or more in one or more savings bank accounts. * **Spent over Rs 2 lakh on foreign travel:** Mandatory if your expenditure on foreign travel exceeds Rs. 2 lakhs. * **Electricity expenses exceeded Rs 1 lakh:** Mandatory if your electricity consumption expenses during the previous year exceeded Rs. 1 lakh. * **TDS or TCS over Rs 25,000 (Rs 50,000 for senior citizens):** Mandatory if your tax deducted at source (TDS) or tax collected at source (TCS) is over Rs. 25,000 (Rs. 50,000 for senior citizens) in the previous year. * **Business turnover over Rs 60 lakh:** Mandatory for businesses with total sales, turnover, or gross receipts exceeding Rs. 60 lakhs during the previous year. * **Professional income over Rs 10 lakh:** Mandatory for professionals with gross receipts exceeding Rs. 10 lakhs during the previous year.

Income Tax Slab Structure for Individuals

According to the Union Budget 2024-25, individual income tax slabs for the new tax regime have been revised. Below are the updated income ranges and tax rates: **Total Income | Tax Rate**

Up to ₹ 3,00,000 Nil
From ₹ 3,00,001 to ₹ 7,00,000 5 per cent
From ₹ 7,00,001 to ₹ 10,00,000 10 per cent
From ₹ 10,00,001 to ₹ 12,00,000 15 per cent
From ₹ 12,00,001 to ₹ 15,00,000 20 per cent
Above ₹ 15,00,000 30 per cent

Choosing the Right ITR Form: A Quick Guide

Here's a simplified breakdown of the applicable ITR forms based on different situations:

ITR Form

Determining the Suitable ITR Form for You



ITR

ITR-1: SAHAJ

For individuals with annual income below Rs. 50 Lakhs from salary or pension. Must have only one house property.

ITR-2: Beyond Business

Suitable for NRIs, Directors of Companies, and shareholders of private companies. If you have capital gains income, foreign income, or own two or more house properties. Applicable for income exceeding Rs. 50 lakhs.

ITR-3: Professionals and Proprietorships

For professionals and those running a proprietorship business in India.

ITR-4: Presumptive Taxation Enrollees

Suppose you're under the presumptive taxation scheme. Business income should be less than Rs. 2 crores, or professional income less than Rs. 50 lakhs.

ITR-5: Partnerships, LLPs, and More

Must be filed by partnership firms, LLPs, associations, and bodies of individuals.

ITR-6: Companies

For companies registered in India.

ITR-7: Special Entities

Applicable to entities like charitable/religious trusts, political parties, scientific research institutions, and colleges/universities.

Benefits of ITR Filing

- **Valid Proof of Income:** Submitting your ITR is legitimate proof of your income. This documentation can be valuable in various scenarios, from financial transactions to legal matters.
- **Facilitates Future Loan Applications:** Financial institutions often require ITR as an essential document when seeking loans in the future. A filed ITR demonstrates your financial stability and repayment capacity.
- **Essential for Credit Card Applications:** Applying for credit cards from banks necessitates the submission of your ITR. This practice helps banks evaluate your creditworthiness and credit limit eligibility.
- **Vital for VISA Applications:** ITR holds importance in applying for visas, especially for foreign travel. Authorities often use ITR to prove your financial standing and ties to your home country.

E-Filing of Income Tax Return (ITR)

"E-Filing of Income Tax Return (ITR)" refers to electronically submitting your income tax return to the tax authorities using online platforms and digital means. Instead of submitting a physical paper document, individuals and entities can file their tax returns electronically through official websites or designated online portals provided by the tax department. This electronic filing system simplifies and accelerates the process of submission of tax returns, making it more convenient, efficient, and environmentally friendly than traditional paper-based methods.

Essential Documents for Income Tax Return (ITR) Filings

Before delving into the steps involved in e-filing ITR, taxpayers must gather specific documents, including:
* Permanent Account Number (PAN)
* Form 26AS and other relevant statements
* Bank statements
* Form 16

Step-by-Step Guide to E-File ITR on the Income Tax Portal

Step 1: Log in to the Portal

Go to the official [Income Tax e-filing](#) website and click the 'Login' option. Enter your PAN in the designated User ID field. Click on 'Continue'. Verify the security message by checking the tickbox. Enter your password and Click on 'Continue.'

Step 2: Access 'File Income Tax Return'

Click on the 'e-File' tab and Choose 'Income Tax Returns.' Select 'File Income Tax Return.'

Step 3: Choose the Correct 'Assessment Year'

Pick the 'Assessment Year' and Select the mode of filing as 'Online.'

Step 4: Select Filing Status

Pick your filing status from Individual, HUF, or Others. Opt for 'Individual' and proceed by clicking 'Continue.'

Step 5: Choose the Appropriate ITR Type

Determine the correct ITR form based on your circumstances. There are 7 ITR forms available. For instance, if you're an individual or HUF with capital gains but no income from business or profession, use ITR 2. Ensure you are selecting the correct ITR type.

Step 6: Specify the Reason for Filing ITR

Indicate the reason for filing your returns. Select the suitable option that applies to your situation:
* Taxable income exceeds the basic exemption limit
* Mandatory filing due to specific criteria
* Other reasons

Step 7: Add Bank Account Details and Review Information

Input your bank account details, ensuring they are accurate and pre-validated if previously provided.
* Proceed to the next page with pre-filled details.
* Thoroughly review the information for correctness.
* Confirm the summary of your returns and validate the provided details.

Step 8: E-Verify Your ITR

The final and crucial step is to verify your return. Failure to verify is equivalent to not filing at all. Choose from verification methods

like Aadhaar OTP, electronic verification code (EVC), Net Banking, or sending a physical copy of ITR-V to CPC, Bengaluru.

Filing Income Tax Return for Previous Years

To file your income tax return for previous years, you can utilize the ITR U form. However, there are specific conditions and limitations regarding eligibility and the duration during which ITR-U can be employed.

Understanding Belated Return

A Belated Return refers to filing your income tax return after the original due date has passed. For instance, you can file a Belated Return if you can't submit your ITR by the initial deadline of 31st July for the financial year 2022-23. This allows you to submit your return after the original due date but before the extended deadline, typically until 31st December.

Late Filing Fees under Section 234F:

Starting from the fiscal year 2017-18, a late filing fee is applicable if you submit your income tax returns after the due date, as outlined in Section 234F. For instance, consider the due date for filing returns for the fiscal year 2021-22, set at 31st July 2022. If you miss this deadline and opt for a belated return, you can file until 31st December 2022. However, it's important to note that a late filing penalty will be imposed. If you file your ITR after the due date (31st July 2022) but before the extended deadline (31st December 2022), a maximum penalty of Rs 5,000 will be levied. However, a provision exists to provide relief to small taxpayers. If your total income does not exceed Rs 5 lakh, the maximum penalty for the delay will be capped at Rs 1,000. **Note:** The Central Board of Direct Taxes (CBDT) has extended the deadline for corporates to file income tax returns for the Assessment Year (AY) 2024-25 from October 31, 2024, to November 15, 2024. This extension follows an earlier adjustment by the government, which shifted the tax audit report submission deadline from September 30, 2024, to October 7, 2024. Make sure to file your ITR by the revised due date to avoid penalties and potential legal issues.

Checklist for filing ITR 2024

Before filing your ITR for 2024, a little preparation must be done to ensure a smooth ITR filing process. Here's a checklist¹. **Verify AIS and Form 26AS:**

- The Income Tax Department (ITD) provides Form 26AS, a record of your Tax Deducted at Source (TDS) on various incomes and taxes you've directly paid. The Income tax department recently providing the Annual Information Statement (AIS), summing up your data on financial transactions made during the year.
- The AIS contains various useful data regarding your finances, such as your specified financial transactions, property purchase and sale, mutual funds and transactions in shares, credit card payments, bank fixed deposits, deposited amount in your bank account, saving bank interest, etc.
- **How to Use these documents for ITR filing:**
 - You can access both documents on the Income Tax Department website.
 - Verify the details in Form 26AS match your TDS information and that the AIS reflects your financial transactions accurately.
 - This helps identify missed income (like bank FD interest) and ensures accurate TDS details for carry-forward.
 - Report any discrepancies in the AIS through online feedback.
- **Verify Form 16/16A:**
 - By now, you should have received Form 16 (from your employer) or Form 16A (from other sources) for TDS.
- **For Form 16:**
 - Double-check your PAN details, especially if it's your first year with the employer.
 - Ensure exempt allowances like HRA and LTA are correctly reflected (if you opted for the old tax regime).
 - Discrepancies arise if you don't submit documents on time, leading to taxable deductions.
 - Verify various deductions for payments like insurance premiums, home loan repayments, etc., are accurate.
 - This is crucial as your Chartered Accountant might rely solely on Form 16 while filing.
 - Report any errors to your employer for correction.
- **For Form 16A:**
 - Similar to Form 16, verify PAN details, income amount, and TDS mentioned.
- **Open a Capital Gains Account (if applicable):**
 - If you have taxable long-term capital gains and plan to avail of tax exemption under sections 54 or 54F by investing in a house, you can do so even after the ITR due date.
 - However, to avoid future complications, you must deposit the unutilised amount in a capital gains account with specified banks by the due date.
 - So, even if you delay filing your ITR, prioritise depositing the unutilized amount in this account.
- **Scrutinize Various Statements:**
 - Obtain annual account statements from your broker, mutual fund house, and bank.
 - Verify that all transactions reflected in these statements are correctly incorporated into your ITR income statement.

These steps will prepare you for a smooth ITR filing experience in 2024.

Latest Update on the Pay Later Option for Income Tax Filing

The Income Tax e-filing portal has recently rolled out a 'Pay Later' option, allowing you to complete your tax filing process before making any tax payments. You can pay taxes after you are done filing. For additional information, please refer to our guide – [Pay later option for the Income tax return filing](#).

Simplify ITR Filing with IndiaFilings: Your Hassle-Free Solution

Navigating the intricacies of income tax return filing can be a daunting endeavour. However, with IndiaFilings by your side, this process becomes remarkably streamlined, requiring three simple steps. Our dedicated team of experts is available round-the-clock to ensure your income tax returns are filed online efficiently and promptly. Why tackle the task independently when our seasoned professionals can swiftly handle it for you? Choose IndiaFilings for a seamless ITR filing experience that ensures accuracy and peace of mind. [File ITR Now!](#) Author: RENU SURESH Renu Suresh is a proficient writer with a knack for turning intricate legal concepts into clear, actionable advice. Her articles empower entrepreneurs by providing the knowledge they need to navigate the complexities of business laws, ensuring they can start and manage their businesses effectively. Updated on: November 30th, 2024

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Income Tax Department **Income tax return** is the form in which assesses file information about his/her income and tax thereon to [Income Tax Department](#). Various forms are ITR 1, ITR 2,[ITR 3](#), ITR 4, ITR 5, ITR 6 and ITR 7. When you file a belated return, you are not allowed to carry forward certain losses.[\[1\]](#) The [Income Tax Act, 1961](#), and the Income Tax Rules, 1962, obligates citizens to file returns with the Income Tax Department at the end of every [financial year](#).[\[2\]](#) These returns should be filed before the specified due date. Every Income Tax Return Form is applicable to a certain section of the Assessee. Only those Forms which are filed by the eligible Assessee are processed by the Income Tax Department of India. It is

therefore imperative to know which particular form is appropriate in each case. Income Tax Return Forms vary depending on the criteria of the source of income of the Assessee and the category of the Assessee.

Filing of income tax returns: obligation by law

[edit] Individuals who fulfil any one of the following conditions should by law file their [Income Tax Returns](#) during a financial year:^[3] * People whose gross total income (before any deductions exceeds ₹2.5 lakh in FY or ₹3 lakh for senior citizens or ₹5 lakh for super senior citizens). * Companies or firms irrespective of whether you have income or loss during the financial year. * Those who want to claim an income tax refund. * Those who want to carry forward a loss under a head of income. * Resident individuals who have an asset or financial interest in an entity located outside of India. (Not applicable to NRIs or RNORs)* Residents and signing authorities in a foreign account. (Not applicable to NRIs or RNORs)* Those who derive income from property held under a trust for charitable or religious purposes or a political party or a research association, news agency, educational or medical institution, trade union, a not for profit university or educational institution, a hospital, infrastructure debt fund, any authority, body or trust. * Foreign companies taking treaty benefit on a transaction in India.* NRIs, who have income that exceeds ₹2.5 lakh in FY which is earned or accrued in India, are required to file an income tax return in India.

Due date for filing returns

[edit] Due dates of filing income tax return for FY 2023-24 (AY 2024-25) are as under: Particulars AY: 2019-20 | Due Date

—|—

Individuals, HUF, BOI, AOP (whose Books of Account are not required to be audited) | 31 July of Assessment Year
Assessee who are required to furnish report under sec 92E [TRANSFER PRICING] | 30 November of Assessment Year
Any assessee whose books of Account are required to be audited [Other than assessee who is required to furnish report under section 92E] | 31 October of Assessment Year

Penalty on late filing of ITR (effective from 1 April 2018)

[edit] As per the new law from this year, Individuals will have to pay late fee after **last date to file income tax return for the FY 2018-19** 1. Rs. 5000 if tax is filed after due date of 31 August but on or before 31 December of that assessment year (in this case 31 December 2019) 2. Rs. 10,000 if tax is filed after 31 December but on or before 31 March of the relevant assessment year (in this case from 1 January to 31 March 2020. 3. Rs. 1000 if total income does not exceed Rs. 5,00,000

Forms

[edit]

ITR-1

[edit] **ITR-1** form is an essential Income Tax Return form for [Indian citizens](#) filing their [tax returns](#) with the [Income Tax Department](#).

Eligible individuals for ITR-1 SAHAJ (Hindi terminology meaning 'easy')

[edit] Individuals who have earned their Income for a [Financial Year](#) only through the following means are eligible to fill the ITR-1 SAHAJ form:^[4] * Through Salary or Pension* Through One House Property (except in case of losses brought forward from preceding years)* Through other sources apart from Lottery, Racehorses, Legal Gambling etc. Other sources include FD interest, spousal pension etc.

In case of clubbed Income Tax Returns, where a spouse or a minor . is included in the tax returns, this can be done only if their income too is limited to the specifications laid down above.

Non-eligible individuals for ITR-1 SAHAJ

[edit] Individuals who are not eligible to fill the ITR-1 SAHAJ form are those who have earned Income through the following means:^[4] * Through more than one piece of Property* Through Lottery, Racehorses, Legal Gambling etc.* Through non tax-exempted [capital gains](#), Short term as well as Long term* Through exempted income exceeding Rs. 5000* Through Business and Professions * Loss under the head other sources* Any Person claiming relief under section 90 and/or 91 * Having Total Income more than Rs 5 million * If any Resident Individual who has any Income from any source outside India or has any asset outside India or has signing authority in any account located outside India

Submission of ITR-1 form

[edit] The form can be submitted physically at any Income Tax Returns Office. An Acknowledgment Receipt can be obtained upon submission. In case of Electronic Filing^[5] of the form there are two alternatives. Firstly, if a Digital Signature is obtained, the Form is uploaded online. Secondly, the Form is downloaded, printed, signed, and a copy of the acknowledgement is sent by post to the Income Tax Department's office in [Bengaluru](#). ITRV can now be verified online using [Unique Identification Authority of India Aadhaar Card](#) or Electronic Verification Code (EVC). The EVC can be generated either via One Time Password sent to email and registered mobile number (if income is less than INR 500,000) or via Net Banking. After online verification Income Tax Assesses is not required to send ITRV to Bangalore CPC. The **ITR-2** is a Form used by Income Tax Assesses in India. The process of filing Tax Returns in India involves the use of various forms for different categories of Assesses and the ITR-2 is one such form.

ITR-2 Form

[edit] The ITR-2 Form^[6] is an important Income Tax Return form used by Indian citizens as well as Non Residents to file their Tax Returns with the Income Tax Department of India. The Income Tax Act, 1961, and the Income Tax Rules, 1962, require citizens to file their tax returns with the Income Tax Department at the end of every [financial year](#) and this form is a part of the filing process as specified by the Government of India. The due date for filing return with the Income Tax Department of India is 31 July every year. This is subject to change only if a directive to this effect is issued by the Income Tax Department or the [Ministry of Finance](#), India. The Financial Year ends on 31 March every year so Assesses have a period of four months to prepare their Income Tax Returns.

Eligibility for the ITR-2 Form

[edit] The use of the ITR-2 Form is applicable to the following means of income only. This form is available for both Individuals as well as Hindu Undivided Families. Individuals earning an income only through the following means are eligible to fill and submit the form to the Income Tax Department.* Earning Income through a salary or pension* Income through House Property.* Earning Income through [capital gains](#) (Short Term and Long Term)* Earnings through Other Sources (includes Income through Lottery Winnings, through bets on Racehorses, and other Legal methods of Gambling)

The Income Tax Returns, if clubbed together with that of a spouse, minor child etc. needs to ensure that their sources of income are similar to those stated above. Only then can their returns be filed together. A difference of earnings in even one category makes the Assessee liable to fill a separate and applicable Income Tax Returns Form.[7]

Non-eligibility for the ITR-2 Form

[edit] * Any Individual or [Hindu Undivided Family](#) whose income, in whole or in part, is earned either through a Business or a Profession.* Individuals who are eligible to fill the [ITR-1 SAHAJ](#) form.* An individual who is designated as a partner in a Partnership Firm is not eligible to fill the ITR-2 Form.

Special concession for salaried personnel

[edit] Salaried personnel who earn an income of [Rupees](#) Five Lakh or less are exempted from filing Tax Returns as per the directive of the Income Tax Department of India. This rule however is only applicable to those who earn less than Rupees Ten Thousand as Income by way of Interest earned through their Savings Bank Accounts. Those who earn Rupees Ten Thousand or more are required to file their Tax Returns.

E-filing compulsory for a certain section of Income Earners

[edit] The [Central Board of Direct Taxes](#) (CBDT) has made it compulsory for Individual and Hindu Undivided Families earning an income in excess of Rupees Five Lakh to file their Tax Returns only through the E-filing Process. The manual filing of returns is no more an option for Assessees who come under this category. Electronic Filing of their Tax Returns is the only way to file the income tax return for the Individual and HUFs

ITR-3 Form

[edit] The ITR-3 Form particularly applies to Individuals and Hindu Undivided Families (HUF) having income under the head profits or gains of business or profession and who is not eligible for filling ITR-1, ITR-2 or ITR-4.

Eligible Assessees for the ITR-3 Form

[edit] The eligibility criteria of every Income Tax Return form are governed by a set of rules and conditions. The ITR-3 Form is applicable only to those Individuals and Hindu Undivided Families that can be placed under the following categories * Is a Partner in a firm* Gains Income through 'Profits or gains of business or profession'* Gains Income by means of interest, salary, bonus, commission, remuneration, as a partner

If the partner of a firm only earns income from the firm as a share in the profits and not by any other means such as interest, bonus, salary, remuneration, or commission etc. then such an Individual or [Hindu Undivided Family](#) should file Income Tax Returns using only the ITR-3 Form, and not the ITR-2 Form.

Non-eligible Assessees for the ITR-3 Form

[edit] Individuals and Hindu Undivided Families who are not eligible to fill the ITR-3 Form are those who have earned Income through a Business or Profession operated as a Proprietorship firm[8] Assessees, who apart from being a partner in a firm, also have sources of income from a business or profession, including the speculation market, are also not eligible to file their Income Tax Returns through this form.

ITR-4 Form

[edit] The ITR-4 Form is applicable to those individual and Hindu Undivided Families who want to declare their income from Business or Profession under Presumptive Income Scheme of Income Tax under Section 44AD, Sec 44ADA and Section 44AE of the Income Tax Act.

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