**ITR1:**

|  |
| --- |
| ITR 1 Filling : Individuals who have earned their Income  Enquiry Form:  for a [Financial Year](https://en.wikipedia.org/wiki/Financial_Year) only through the following means are eligible  to fill the ITR-1 SAHAJ form.[[4]](https://en.wikipedia.org/wiki/Income_tax_return_(India)#cite_note-SAHAJ-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.  Get your ITR1 Return  @999 |

1. **What is ITR?**

**Income Tax Return** is the form in which assessee files information about his Income and tax thereon to [Income Tax Department](https://en.wikipedia.org/wiki/Income_Tax_Department). The [Income Tax Act, 1961](https://en.wikipedia.org/wiki/Income_Tax_Act,_1961), obligates citizens to file returns with the Income Tax Department at the end of every [financial year](https://en.wikipedia.org/wiki/Financial_year).[[2]](https://en.wikipedia.org/wiki/Income_tax_return_(India)#cite_note-2) These returns should be filed before the specified due date.

1. **Verification of ITRV?**

ITRV can now be verified online using [Aadhaar Card](https://en.wikipedia.org/wiki/Unique_Identification_Authority_of_India" \o "Unique Identification Authority of India) 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

1. **What is Financial Year and Assessment Year?**

Financial Year is the year or the time period within which income is earned. The assessment year is the year that follows the financial year and it is the period in which tax returns are filed.

Example: Person has earned income in the year January 2019. In this case its Financial Year will be 2018-19 and Assessment Year will be 2019-20

1. **Due date of filings of Returns?**

Due dates of filing income tax return for FY 2019-20 (AY 2020–21) are as under:

|  |  |
| --- | --- |
| **Particulars A.Y.: 2020-21** | **Due Date** |
| Individuals, HUF, BOI, AOP (Income Tax Return by Assesse whose Books of Account are not required) | 31 July 2020 [[3]](https://en.wikipedia.org/wiki/Income_tax_return_(India)#cite_note-3) |
| Due date of filing the Income Tax Return by businesses whose Books of Account are not required to be audited | 31 July 2020 |
| Filing ITR Due Date for (Assessee who are required to furnish report under sec 92E)[TRANSFER PRICING] | 30 November 2020 |
| Due date of filing the Income Tax Return by businesses whose Books of Account require an audit | 30 September 2020 |

1. **Penalty on Late Filing of ITR?**

|  |  |
| --- | --- |
| **If ITR Filed** | **Penalty (Rs.)** |
| after due date of 31 July but on before 31 December of that assessment year (in this case 31 December 2020) | 5,000 |
| after 31 December but on or before 31 March of the relevant assessment year (in this case from 1 January to 31 March 2021 | 10,000 |
| total income does not exceeds Rs 5,00,000 | 1,000 |

\*apart from Lottery, Racehorses, Legal Gambling etc.

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

Individuals who have earned their Income for a [Financial Year](https://en.wikipedia.org/wiki/Financial_Year) only through the following means are eligible to fill the ITR-1 SAHAJ form.[[4]](https://en.wikipedia.org/wiki/Income_tax_return_(India)#cite_note-SAHAJ-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.

NOTE: Further, in a case where the income of another person like spouse, minor child, etc. is to be clubbed with the income of the assessee, this Return Form can be used only if the income being clubbed falls into the above income categories.

#### Non-eligible individuals for ITR-1 SAHAJ

#### This Return Form should not be used by an individual who –

#### (a) is a Director in a company;

#### (b) has held any unlisted equity shares at any time during the previous year;

#### (c) has any asset (including financial interest in any entity) located outside India; (d) has signing authority in any account located outside India; or

#### (e) has income from any source outside India.

#### This return form also cannot be used by an individual who has any income of the following nature during the previous year:-

#### Profits and gains from business and professions;

#### Capital gains;

#### Income from more than one house property;

#### Income under the head other sources which is of following nature:

#### winnings from lottery;

#### activity of owning and maintaining race horses;

#### income taxable at special rates under section 115BBDA or section 115BBE;

#### income to be apportioned in accordance with provisions of section 5A; or

#### agricultural income in excess of ₹5,000.

#### Further, this return form also cannot be used by an individual who has any claims of loss/deductions/relief/tax credit etc. of the following nature:-

#### any brought forward loss or loss to be carried forward under the head ‗Income from house property‘;

#### loss under the head ‗Income from other sources‘;

#### any claim of relief under section 90 and/or section 91;

#### any claim of deduction under section 57, other than deduction under clause (iia) thereof (relating to family pension); or

#### any claim of credit of tax deducted at source in the hands of any other person.

#### Manner of filing this Return Form

#### This Return Form can be filed with the Income-tax Department in any of the following ways,:-

#### electronically on the e-filing web portal of Income-tax Department (www.incometaxindiaefiling.gov.in) and verified in any one of the following manner-

#### digitally signing the verification part, or

#### authenticating by way of electronic verification code (EVC), or

#### by sending duly signed paper Form ITR-V (Acknowledgment) by post to CPC The Form ITR-V should reach within 120 days from the date of e-filing the return.

#### in paper form, at the designated offices of Income-tax Department, along with duly signed Form ITR-V. This mode of furnishing return is permissible only in case of super senior citizens (i.e. an individual of the age of 80 years or more at any time during the previous year).

#### Submission of ITR-1 SAHAJ form

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]](https://en.wikipedia.org/wiki/Income_tax_return_(India)#cite_note-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](https://en.wikipedia.org/wiki/Bengaluru).

ITRV can now be verified online using [Aadhaar Card](https://en.wikipedia.org/wiki/Unique_Identification_Authority_of_India) 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.

**Tax Computation Table**

1. In case of every individual (other than resident individual who is of the age of 60 years or more at any time during the financial year 2019-20) –

| **Income Tax Slab**  **(in Rupees)** | **Tax Rate for Individual Below the Age Of 60 Years** |
| --- | --- |
| 0 to 2,50,000\* | Nil |
| 2,50,001 to 5,00,000 | 5% of total income exceeding 2,50,000 |
| 5,00,001 to 10,00,000 | Tax Amount of 12,500 for the income up to 5,00,000  + 20% of total income exceeding 5,00,000 |
| Above 10,00,000 | Tax Amount of 1,12,500 for the income up to 10,00,000  + 30% of total income exceeding 10,00,000 |

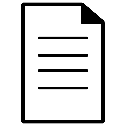
1. In case of resident individual who is of the age of 60 years or more but less than 80 years at any time during the financial year 2019-20 –

| **Income Tax Slab** | **Senior Citizens (between 60 years – 80 years)** |
| --- | --- |
| Up to 3,00,000 | Nil |
| 3,00,001 to 5,00,000 | 5% of income exceeding 3,00,000 |
| 5,00,001 to 10,00,000 | Tax Amount of 10,000 for the income up to 5,00,000  + 20% of total income exceeding 5,00,000 |
| Above 10,00,000 | Tax Amount of 1,10,000for the income up to 10,00,000  + 30% of total income exceeding 10,00,000 |

1. In case of resident individual who is of the age of 80 years or more at any time during the financial year 2019-20 –

| **Income Tax Slab** | **Very Senior Citizens of and above 80 years of age** |
| --- | --- |
| Up to 5,00,000 | Nil |
| 5,00,001 to 10,00,000 | 20% of income exceeding 5,00,000 |  |
| Above 10,00,000 | Tax Amount of 1,00,000for the income up to 10,00,000  + 30% of total income exceeding 10,00,000 |  |

**Document Required?**

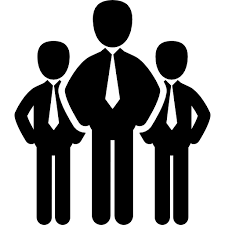
** Pan Card of the Business**

 **Identity Proof/with photograph**

** Inward & Outward GST Invoices**

** Digital signature of Director in case of LLP/Company Only**

**Why Choose Return Filing? Testimonial**

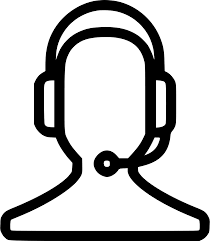
** A Team of Experienced GST Professionals**

Picture

Of Company

Logo

** Accurate Collection to reduce Tax**

** Human Assistance over Call “Return Filing**

** 100 % Data Security**

**Packages**