

# Income Tax Return (ITR) Filing Guide - India

## 1. Types of ITR Forms (AY 2024 - 25)

ITR Form	Applicable To
ITR-1 (Sahaj)	Salaried individuals with income < ₹50 lakhs, one house property, no capital gains
ITR-2	Individuals with income > ₹50 lakhs, capital gains, more than one property
ITR-3	Individuals or HUFs with business/professional income
ITR-4 (Sugam)	Presumptive income scheme under Sections 44AD, 44ADA, or 44AE
ITR-5	Firms, LLPs, AOPs, BOIs
ITR-6	Companies other than those claiming exemption under section 11
ITR-7	Trusts, political parties, charitable institutions, etc.

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## 2. Where to File ITR

ITR can be filed online via:

<https://incometax.gov.in> – Official Income Tax Portal

Authorized ERIs (E-Return Intermediaries)

Income Tax Department's mobile app

Assisted filing through CA or authorized agents

## 3. Prize Money Taxation

Prize money (e.g., competition winnings) is **taxed under "Income from Other Sources"**.

TDS at 30% is usually deducted before payout.

You must **report full amount**, not just what you received.

**Use ITR-1** if total income (including prize money) is under ₹50L and no business income.

Otherwise, **use ITR-2**.

## 4. Filing Deadlines (AY 2024 – 25)

Type of Taxpayer	Due Date
Individual / Salaried (not audited)	31st July 2025
Businesses needing audit	31st October 2025
Transfer pricing cases	30th November 2025

## 5. TDS Refund Claim Process

Ensure **Form 26AS** reflects the TDS deducted.

File the applicable ITR form and **mention full income**.

Refund will be processed if excess TDS is detected.

## 6. Documents Needed

PAN card, Aadhaar card

Form 16 (if salaried)

Interest certificates from bank/post office

Capital gains statements (if any)

Prize/award receipts

Bank account details for refund

## 7. ITR for Students

If you won prize money, scholarships, or internships:

Scholarships exempt under **Section 10(16)**

Prize money taxable under **Other Sources**

File ITR-1 or ITR-2 depending on income slab

## 8. Common Mistakes to Avoid

Ignoring exempt income reporting

Not verifying ITR after submission

Using wrong ITR form

Not linking PAN with Aadhaar

Missing capital gains reporting

## 9. After Filing ITR

- ✓ Acknowledge ITR via Aadhaar OTP, EVC, or by sending signed ITR-V to CPC
- ✓ Track refund status at <https://tin.tin.nsdl.com>
- ✓ Check Form 26AS regularly for TDS mismatches

## 10. ITR Filing for Freelancers

File **ITR-3** if maintaining books of accounts

File **ITR-4** if under presumptive taxation

Declare total receipts and expenses honestly

GST and ITR are independent but both mandatory (if applicable)

## 11. Income Tax Slabs (AY 2024 - 25, New Regime)

Income Slab Tax Rate

Up to ₹3L Nil

₹3L - ₹6L 5%

₹6L - ₹9L 10%

₹9L - ₹12L 15%

₹12L - ₹15L 20%

Above ₹15L 30%

## 12. ITR for Minors

Minor's income is usually clubbed with parent's income.

Exceptions:

If minor has earnings from **skill/talent** (e.g., prize money, sports)

Then they may file **ITR in their own name** with help from guardian

## 13. Useful Links

[Income Tax Portal](#)

Form 26AS

AIS (Annual Information Statement)