Income Tax Returns - Details

BHARAT CHANDRA NANDURU

9666706369, 8722400804

NBC CONSULTING SERVICES

NANDURU BHARAT CHANDRA CONSULTING SERVICES(NBCCS.CO.IN)

ITR 1 OR SAHAJ

Resident individual whose total income not exceeding Rs. 50 Lakhs

Sl. No	Having
1	Income from Salary / Pension
2	Income from one House Property(excluding cases where loss is brought forward from previous year)
3	Income from Other sources(excluding income from winning lottery and race horses)
4	Agricultural Income upto Rs. 5000

ITR 2

Individual or HUF

Sl. No	Having
1	Income from Salary / Pension
2	Income from House Property
3	Income from Other sources(including income from winning lottery and race horses)
	(Total income from the above should be more than Rs. 50 Lakhs)
4	If you are an individual director of a company
5	If you have had investments in unlisted equity shares at any time during the previous year
6	Being a Resident not ordinarily resident and non-resident
7	Income from capital gains
8	Foreign Assets / Foreign income
9	Agricultural income more than Rs. 5000

ITR 3

Individual or a HUF who have income from proprietary business or are carrying on profession.

Sl. No	Required to be filed by those who are
1	Carrying on a business or profession
2	If you are an individual director in a company
3	If you have had investments in unlisted equity shares at any time during the previous year
4	Return may include income from salaries, pension, house property and other sources
5	Income of a person as a partner in the firm

ITR 4

Individuals and HUF's, Partnership Firms(other than LLP's) which are residents having income from a business or profession.

It also includes those who have opted for the presumptive income scheme as per Section 44AD, 44ADA, 44AE of the income tax act.

However if the turnover of the business exceeds Rs. 2 Crores, the taxpayer will have to file ITR 3.

ITR 5

Firm's, LLP's, AOP(Association of Persons), BOI(Body of Individuals), AJP(Artificial Juridical Person), Estate of deceases, Estate of insolvent, Business Trust and Investment Fund.

ITR 6

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.

ITR 7

Persons including companies required to furnish return under section

Sec	Required to be filed by
139(4A)	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.
139(4B)	Political party if the total income without giving effect to the provisions of section 139A exceeds the maximum amount, not chargeable to income tax
139(4C)	• Scientific Research Association • News Agency • Association or institution referred to in section 10(23A)

Sec	Required to be filed by
	• Institution referred to in section 10(23B) • Fund or institution of university or other educational institution or any hospital or other medical institution
139(4D)	Every University, college or other institution, which is not required to furnish return of income or loss under any other provisions of this section
139(4E)	Every business trust which is not required to furnish return of income or loss under any other provisions of this section
139(4F)	Any investment fund referred to in section 115UB. It is not required to furnish return of income or loss under any other provisions of this section

THANK YOU

YOURS
BHARAT CHANDRA NANDURU