



INCOME TAX RETURN FILING - AY 2022-23

(For the period starting from 1st April, 2021 to 31st March, 2022)

The income tax return is required to be filed in accordance with Section 139 of the Income Tax Act of 1961. As, the deadline for filing an ITR for an individual Taxpayer is July 31, 2022, we have outlined the most important points below:

A. Key points to be kept in mind while filing the return of Income:

- Annual Information System (AIS) and Taxpayer Information Summary (TIS)
- Form-16 Part A and Part B (for salaried person)
- Form-16A (for non-salaried person)
- Form 26AS (TDS Credit statement)
- Interest certificates (for FDR's and Savings)
- Portfolio statements (reflecting Capital Gains/ Losses)
- Dividend Income
- Chapter VI-A deduction (LIC, PF, Medical, etc.)
- Interest paid on house property
- HRA Calculation
- Selection of proper code of business carried out by Taxpayer
- Deemed rental income, if person owns more than two house properties.

1





B. Applicable ITR Forms for Individual Taxpayer:

1. ITR 1 or SAHAJ

Person covered	Individual (resident)
Income covered/ Applicability	(a) Salaries or Family Pension (b) House property income (c) Income from other sources (d) Agriculture income to the extent of 5000
Non-Applicability	(a) Non-resident and not ordinary resident, (b) Person has agricultural income, exceeding 5000 rupees (c) Total income if exceeding 50 lakh rupees (d) Person owns more than one house property and have brought (e) forward loss, (f) Person has income from winnings from lottery or race horses. (g) Person is a director in any company, (h) Person has held any unlisted equity share during the previous year (i) person has assets, income and signing authority in any account from outside India

2. ITR 2

Person covered	Individual or Hindu Undivided Family (who cannot file ITR 1 as per provisions)
Income covered	(a) Salaries or Family Pension (b) House property income (c) Income from other sources (Including winnings from lottery or race horses) (d) Capital Gain
Applicability	(a) Non-resident and not ordinary resident, (b) Person has agricultural income, exceeding 5000 rupees (c) If total income is exceeding 50 lakh rupees, (d) Person owns more than one house property and have brought forward loss, (e) Person has income from winnings from lottery or race horses. (f) Person is a director in any company, (g) Person has held any unlisted equity share during the previous year (h) person has assets, income and signing authority in any account from outside India.
Non -Applicability	Person having any income from business or profession.





3. ITR 3

Person covered	Individual or Hindu Undivided Family
Income covered/ Applicability	(a) Salaries or Family Pension (b) House property income (c) Income from other sources (Including winnings from lottery or race horses) (d) Capital Gain (e) Profits and Gains from Business and Profession and if presumptive income exceeds 50 lakh rupees.

4. ITR 4 or SUGAM

Person covered	Individual or Hindu Undivided Family or Firm other than LLP (Resident)
Income covered/ Applicability	(a) Salaries or Family Pension (b) House property income (c) Income from other sources (d) Agriculture income to the extent 5000 (e) Profits or gains of business or profession and such income is computed under presumptive income scheme (Section 44AD, 44ADA, 44AE).
Non-Applicability of this Form	(a) Non-resident and not ordinary resident, (b) Person has agricultural income, exceeding 5000 rupees (c) If total income exceeds 50 lakh rupees (d) Person owns more than one house property and have brought forward loss, (e) Person has income from winnings from lottery or race horses. (f) Person is a director in any company, (g) Person has held any unlisted equity share during the previous year (h) person has assets, income and signing authority in any account from outside India,

5. ITR 5

Person covered	<ul style="list-style-type: none"> • Other than Individual or Hindu Undivided Family or company. • Firm, LLPs (Limited Liability Partnership), AOPs (Association of Persons), BOIs (Body of Individuals), Artificial Juridical Person (AJP)
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