



### ITR Forms for AY 20-21 Notified

CBDT on May 29, 2020 notified the Income-tax return forms applicable for AY 20-21. A gist of modifications in applicability norms and updates therein is as under:

#### Applicability of ITR Forms

##### ITR-1 Sahaj & ITR-4 Sugam

- Modifications in applicability and structural changes in ITR-1 Sahaj and ITR-4 Sugam as captured by us in our earlier news flash Vol 1/2020 dated January 6, 2020 wherein ITR-1 and ITR-4 forms were not to be filed by the person, who owns a house property in joint-ownership with two or more persons. On concerns raised to the above modification, CBDT vide press release dt. January 9, 2020 granted several relaxation in the eligibility conditions for filing ITR forms and further clarified that the above restrictions will no more apply.
- Likewise, ITR 1 was earlier not applicable to a person who was required to furnish a return of income under seventh proviso to sub-section (1) of section 139. However, CBDT vide press release dt. January 9, 2020 clarified that this restriction will not be applicable.

#### Structural changes in other Forms

- For persons falling under Seventh proviso to section 139(1), filing ITR-1, ITR-2, ITR-3 & ITR-4 Form, the following information is required to be answered in a Yes-No format, and if applicable, the corresponding amount is to be reported in ITR-1 to ITR-4 form:
  - *Have you deposited amount or aggregate of amounts exceeding Rs. 1 Crore in one or more current account during the previous year?*
  - *Have you incurred expenditure of an amount or aggregate of amount exceeding Rs. 2 lakhs for travel to a foreign country for yourself or for any other person*
  - *Have you incurred expenditure of amount or aggregate of amount exceeding Rs. 1 lakh on consumption of electricity during the previous year?*
- In ITR-3, ITR-5 and ITR-6 Form, Part A – General Schedule, under Audit Information, a section A2 has been inserted catering to cases where turnover is between 1 crore and 5 crore for non-audit and non-presumptive cases. This tab seeks to capture the information of whether income and expenditure in the current year is within 5%

- New Schedule DI has been inserted in all the ITR forms except ITR-7. Schedule aims to capture details of investments under Chapter VI-A, Acquisition/purchase/construction u/s 54 to 54GB and utilization of funds in Capital Gains Account Scheme – between the period from April 1, 2020 to June 30, 2020.
- Schedule TPSA has been inserted w.r.t. details of tax on secondary adjustments as per section 92CE(2A) in ITR-3, ITR-5 and ITR-6 Form.

### Other Changes

#### ITR- 4

Structural changes that were notified previously by CBDT by notification dt. January 3, 2020 in ITR-4 form have been removed. A gist of the proposed changes no longer applicable are as under:

- In General Information Tab (Part A), two new line were inserted. A25 was for capturing details of firms in which the person filing the ITR Form was partner. A26 was applicable in case of partnership firms filing the ITR Form, to capture particulars of persons who were partners in the firm
- G1-G4 were inserted for reporting of particulars of cash and bank transactions of presumptive business during the financial year. Opening balance, receipts, payment/withdrawals and closing balance to be reported.
- For persons holding a Passport, the number is to be reported in the ITR- 4 Form at line A19 has now been removed.

#### **Source:**

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