



# INCOME TAX

**ITR FORMS ONLINE & OFFLINE AND  
DUE DATES FOR THE AY 2024-2025**



## **UPDATES ON ITR FILING FORMS FOR THE AY 2024-2025**



- **On 16-Apr-2024 ITR-1, ITR-2, ITR-4 & ITR-6 for AY 2024-25 is enabled for filing in Offline as well as Online mode at e-filing portal.**
- **Excel utilities of ITR-1, ITR-2 & ITR-4 for AY 2024-25 is available under 'Downloads' button at e-filing Portal ITR for the financial year 2023-2024.**

# STEPS TO FILE THE INCOME TAX RETURNS ON ONLINE :

The screenshot shows the e-Filing portal interface. At the top, there is a navigation bar with 'Home' and 'Help' links. The main header includes the e-Filing logo, 'Income Tax Department, Government of India', and 'Utility (ITR 1-4)'. There are also utility icons for 'Call Us', 'English', and 'Utility connected Online'. The main content area is titled 'ITR 1 - (Income Tax Return 1)' and provides a description: 'For individuals being a resident (other than not ordinarily resident) having total income upto Rs.50 lakh, having Income from Salaries, one house property, other sources (Interest etc.), and agricultural income upto Rs.5 thousand.' It also includes a note: '(Not for an individual who is either Director in a company or has invested in unlisted equity shares or in cases where TDS has been deducted u/s 194N or if income-tax is deferred on ESOP)'. A three-step process flow is shown: 1. Validate your Returns breakup (Pre-filled), 2. Confirm your Return Summary, and 3. Verify & Submit your Return. Below the flow are buttons for '< Back' and 'Let's Get Started >'. An illustration of a person sitting in a chair using a laptop is on the right side of the page.

- Step 1: Once you have logged into the portal, click on the tab 'e-file' and then click on 'File Income Tax Return'.
- Step 2: Select the 'Assessment year' and 'Mode of Filing' for which you wish to file your income tax returns and click on 'Continue'.
- Step 3: Choose whether you wish to file your income tax returns as an Individual, Hindu Undivided Family (HUF), or others. Choose the option 'Individual'. Then, Click on 'Continue'
- Step 4: Now, Choose the income tax returns (ITR) you wish to file. For example, ITR 2 can be filed by individuals and HUFs who don't have income from business or profession. Similarly, in case of an individual, they can choose the option ITR1 or ITR4. Here you will have to click 'Proceed with ITR1'.
- Step 5: The next step will ask you the reason for filing your returns above the basic exempted limit or because of the seventh provision under Section 139(1).
- Step 6: Fill in the details of your bank account. If you have already provided the details of your bank account, then pre-validate it.
- Step 7: You will then be directed to a new page to file your income tax returns. Check them make sure all the details mentioned are correct. Confirm the summary of your returns and validate it.
- Step 8: The final step is to verify your returns and send a hard copy of it to the Income Tax Department. The verification process is mandatory.



<b>Category of Taxpayer</b>	<b>Due Date for Tax Filing - FY 2023-24 (unless extended)</b>
<b>Individual / HUF/ AOP/ BOI (books of accounts not required to be audited)</b>	<b>31<sup>st</sup> July 2024</b>
<b>Businesses (Requiring Audit)</b>	<b>31<sup>st</sup> October 2024</b>
<b>Businesses requiring transfer pricing reports (in case of international/specified domestic transactions)</b>	<b>30<sup>th</sup> November 2024</b>
<b>Revised return</b>	<b>31<sup>st</sup> December 2024</b>
<b>Belated/late return</b>	<b>31<sup>st</sup> December 2024</b>
<b>Updated return</b>	<b>31<sup>st</sup> March 2027 (2 years from the end of the relevant Assessment Year)</b>

### **In a nutshell**

- **Interest**: If you submit your return after the deadline, you will be liable to pay interest at a rate of 1% per month or part month on the unpaid tax amount as per Section 234 A.
- **Late fee**: In case of late filing, Section 234F imposes a late fee of Rs.5,000, which shall be reduced to Rs.1,000 if your total income is below Rs.5 lakh.

## SHORT SUMMARY OF ITR FORMS:



### Which ITR to file for FY 2023-24 (AY 2024-25)

#### ITR-1

- Resident individuals having income  $\leq$  ₹50 lakhs from:

- Salary/Pension
- One House Property
- Other Sources

#### ITR-3

- Income from:

- Every income from ITR-2
- Business/Profession
- Crypto income (if reported as Business Income)
- As a partner in a firm

#### ITR-5

- Applicable to:

- Firms
- LLPs
- AOPs
- BOIs

#### ITR-2

- Income from:

- Every income from ITR > ₹50 lakhs
- Capital gains
- More than one house property
- Foreign income/Foreign Asset
- Crypto income( if reported as capital gains)
- Holding directorship in a company
- Holding unlisted equity shares

#### ITR-4

- Resident Individuals and HUFs having total income  $\leq$  ₹50 lakhs

- Every income from ITR-1

- Salary/Pension
- One House Property
- Other Sources
- Presumptive income

#### ITR-6

Companies not claiming exemption under section 11

#### ITR-7

- Person/companies under:

- Section 139(4A)
- Section 139(4B)
- Section 139(4C)
- Section 139(4D)