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PRESS RELEASE

CBDT notifies Income Tax Return Forms for Assessment Year 2018-19

The Central Board of Direct Taxes(CBDT) has notified Income Tax Return Forms (ITR Forms) for the Assessment Year 2018-19. For Assessment Year 2017-18, a one page simplified ITR Form-1(Sahaj) was notified. This initiative benefited around 3 crore taxpayers, who have filed their return in this simplified Form. For Assessment Year 2018-19 also, a one page simplified ITR Form-1(Sahaj) has been notified. This ITR Form-1 (Sahaj) can be filed by an individual who is resident other than not ordinarily resident, having income upto Rs.50 lakh and who is receiving income from salary, one house property / other income (interest etc.). Further, the parts relating to salary and house property have been rationalised and furnishing of basic details of salary (as available in Form 16) and income from house property have been mandated.

ITR Form-2 has also been rationalised by providing that Individuals and HUFs having income under any head other than business or profession shall be eligible to file ITR Form-2. The Individuals and HUFs having income under the head business or profession shall file either ITR Form-3 or ITR Form-4 (in presumptive income cases).

In case of non-residents, the requirement of furnishing details of any one foreign Bank Account has been provided for the purpose of credit of refund. Further, the requirement of furnishing details of cash deposit made during a specified period as provided in ITR Form for the Assessment Year 2017-18 has been done away with from Assessment Year 2018-19.

There is no change in the manner of filing of ITR Forms as compared to last year. All these ITR Forms are to be filed electronically. However, where return is furnished in ITR Form-1 (Sahaj) or ITR-4 (Sugam), the following persons have an option to file return in paper form:-

- (i) an Individual of the age of 80 years or more at any time during the previous year; or
- (ii) an Individual or HUF whose income does not exceed five lakh rupees and who has not claimed any refund in the Return of Income.

The notified ITR Forms are available on the official website of the Department www.incometaxindia.gov.in.

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