

Major Changes in ITR Form AY 2019-20

CA Yash Nagar
Aurangabad

ITR Wise receipt of e-Return February,2019



| S.No. | ITR | FY 2016-17 | FY 2017-18 | FY 2018-19 |
|-------|----------------------------------|--------------------|--------------------|--------------------|
| 1 | ITR-1 | 2,14,55,515 | 2,90,67,029 | 3,11,38,557 |
| 2 | ITR-2(Till AY 2016-17) | 21,89,065 | 3,76,948 | 42,061 |
| 3 | ITR-2(From AY 2017-18) | - | 46,55,177 | 46,11,413 |
| 4 | ITR-2A(For AY 2015-16 & 2016-17) | 16,72,759 | 3,13,934 | 5,084 |
| 5 | ITR-3(Till AY 2016-17) | 9,66,823 | 1,75,896 | 8,961 |
| 6 | ITR-3(From AY 2017-18) | - | 99,08,934 | 1,17,59,984 |
| 7 | ITR-4S(Till AY 2016-17) | 1,18,57,709 | 44,95,327 | 73,700 |
| 8 | ITR-4(Till AY 2016-17) | 1,23,90,871 | 29,85,995 | 1,15,501 |
| 9 | ITR-4(From AY 2017-18) | - | 1,27,61,551 | 1,36,26,497 |
| 10 | ITR-5 | 12,61,922 | 15,12,496 | 14,61,152 |
| 11 | ITR-6 | 8,01,115 | 9,38,620 | 9,01,289 |
| 12 | ITR-7 | 2,72,258 | 2,82,997 | 2,41,765 |
| | Total | 5,28,68,037 | 6,74,74,904 | 6,39,85,964 |




FY 2016-17 => From 01/04/2016 to 31/03/2017 FY 2017-18 => From 01/04/2017 to 31/03/2018 FY 2018-19 => From 01/04/2018 to 28/02/2019



Statistics of 2019 ▾ February ▾

- Highlights
- Filing Count
- Filing Growth**
- Category wise Income returned
- State wise filing count

Filing Growth (between previous FY and current FY Year to Date) 

| S.No. | ITR | FY 2017-18 | FY 2018-19 | Growth(%) |
|-------|---|--------------------|--------------------|--------------|
| 1 | ITR-1 | 2,37,99,298 | 3,11,38,557 | 30.84 |
| 2 | ITR-2 or ITR 2A | 38,59,698 | 46,58,558 | 20.70 |
| 3 | ITR-3(Till AY 2016-17) ITR 3 (from AY 2017-18) ITR 4(Till AY 2016-17) | 90,48,232 | 1,18,84,446 | 31.35 |
| 4 | ITR-4S(Till AY 2016-17) ITR 4 (from AY 2017-18) | 1,05,31,045 | 1,37,00,197 | 30.09 |
| 5 | ITR-5 | 11,51,124 | 14,61,152 | 26.93 |
| 6 | ITR-6 | 7,56,874 | 9,01,289 | 19.08 |
| 7 | ITR-7 | 2,02,423 | 2,41,765 | 19.44 |
| | Total | 4,93,48,694 | 6,39,85,964 | 29.66 |

 FY 2017-18 => From 01/04/2017 to 28/02/2018 FY 2018-19 => From 01/04/2018 to 28/02/2019



Category and Income Range Wise filing count for current Financial Year


| S.No. | Category | Range1 | Range2 | Range3 | Range4 | Range5 | Range6 |
|-------|-----------------------------|--------------------|--------------------|------------------|------------------|-----------------|-----------------|
| 1 | Association Of Persons | 1,61,742 | 4,596 | 2,635 | 1,757 | 901 | 1,705 |
| 2 | Body Of Individuals | 5,064 | 200 | 98 | 56 | 36 | 55 |
| 3 | Company | 6,65,535 | 38,831 | 38,884 | 43,898 | 26,696 | 51,870 |
| 4 | Firm | 10,65,297 | 80,731 | 55,432 | 43,168 | 20,069 | 17,509 |
| 5 | Government | 240 | 2 | 2 | - | - | 5 |
| 6 | Hindu Un-divided Family | 9,44,816 | 1,46,212 | 42,460 | 12,295 | 2,489 | 1,291 |
| 7 | Artificial Juridical Person | 8,852 | 214 | 122 | 95 | 51 | 152 |
| 8 | Local Authority | 2,790 | 37 | 35 | 32 | 17 | 76 |
| 9 | Individual | 4,37,97,482 | 1,01,36,993 | 29,15,122 | 10,94,299 | 1,99,674 | 98,827 |
| 10 | Trust | 2,41,604 | 4,208 | 1,814 | 1,246 | 557 | 1,429 |
| | Total | 4,68,93,422 | 1,04,12,024 | 30,56,604 | 11,96,846 | 2,50,490 | 1,72,919 |


Range1 => Up to ₹5,00,000, Range2 => ₹5,00,001 - ₹10,00,000, Range3 => ₹10,00,001 - ₹20,00,000, Range4 => ₹20,00,001 - ₹50,00,000, Range5 => ₹50,00,001 - ₹1,00,00,000, Range6 => Above ₹1,00,00,000

Income Tax Return Preparation Utilities

Assessment Year 2019-20 ▼

| ITR | Description | Excel Utility |
|-------|--|---|
| ITR 1 | For Individuals being a Resident (other than Not Ordinarily Resident) having Total Income upto Rs.50 lakhs, having Income from Salaries, One House Property, Other Sources (Interest etc.), and Agricultural Income upto Rs.5 thousand (Not for an Individual who is either Director in a company or has invested in Unlisted Equity Shares) |  Download (2465KB) |
| ITR 4 | For Individuals, HUFs and Firms (other than LLP) being a Resident having Total Income upto Rs.50 lakhs and having income from Business and Profession which is computed under sections 44AD, 44ADA or 44AE (Not for an Individual who is either Director in a company or has invested in Unlisted Equity Shares) |  Download (2141KB) |

Other Forms Preparation Utilities

Only Very Senior Citizen – Can now file ITR Manually

- Where total income assessable under the Act during the previous year of a person, being an individual of the age of eighty years or more at any time during the previous year, and
- who furnishes the return in Form number SAHAJ (ITR-1) or Form number SUGAM (ITR-4)
- Earlier we had an option for Individual or HUF having income less than 5 lakhs to file ITR Manually, now this option is done away with!!

Bird Eye View of Changes

- Changes are made on of
- Amendments made to Income Tax Act.
- Additional Disclosure of Information
- May relate to specific head of income
- May be additional information
- May be person specific

Changes made due to Amendment in Act

- Standard Deduction
- Start Ups (80-IC)
- Tax Rate for Small Companies
- Withdrawal of Exemption u/s 10(38)
- DDT on Deemed Divided
- Gain / Loss on Foreign Fluctuations 43AA
- Gains from only Land and Building eligible for 54EC
- Treatment of Marked-to-Market losses 40(13)

Changes made due to Amendment in Act

- Reporting of amount disallowable under sections 40 or 40A in case of Trust.
- Section 80TTB deductions to senior citizens
- Full value of consideration in case of transfer of land or building 105%.

Additional information in Head of Income

- Salary
- Earlier the reporting requirement was to report it excluding all exempt and non exempt allowance perquisites, etc.
- Now the reporting requirement are as mentioned in Form 16 i. e. Gross, Exempt, perquisites, etc.
- TAN of employer now mandatory in case tax is deducted at source.

Additional information in Head of Income

- House Property
- Earlier there was no option for Deemed Let out, now the same is included in HP Schedule.
- Property wise arrears and or unrealized rent.

Additional information in Head of Income

- Business and Profession
- No separate reporting of Interest Paid to Partners by Firms.

Additional information in Head of Income

- Capital Gain

ITR 2/3/5/7 Capital Gain – Details of Buyer of Immovable Property

| f | In case of transfer of immovable property, please furnish the following details (see note) | | | | | | |
|---------------|--|------------------|--------------------|---------------------|--------|------------------------|-------------|
| | S.No. | Name of buyer(s) | PAN of buyer(s) | Percentage share | Amount | Address of property | Pin code |
| NOTE ► | <p>Furnishing of PAN is mandatory, if the tax is deduced under section 194-IA or is quoted by buyer in the documents.</p> <p>In case of more than one buyer, please indicate the respective percentage share and amount.</p> | | | | | | |

Additional information in Head of Income

- Other Sources
- Taxable portion of PF withdrawal is to be reported separately.
- Separate reporting of Interest Income
- Savings
- Deposits
- IT Refund
- Others

Details of Other Sources

| 10 Information about accrual/receipt of income from Other Sources | | | | | | | |
|---|--|-----------|-------------------|--------------------|--------------------|-------------------|--|
| S.No. | Other Source Income | Upto 15/6 | From 16/6 to 15/9 | From 16/9 to 15/12 | From 16/12 to 15/3 | From 16/3 to 31/3 | |
| | | (i) | (ii) | (iii) | (iv) | (v) | |
| 1 | Dividend Income u/s 115BBDA | | | | | | |
| 2 | Income by way of winnings from lotteries, crossword puzzles, races, games, gambling, betting etc. referred to in section 2(24)(ix) | | | | | | |

NOTE ►

Please include the income of the specified persons (spouse, minor child etc.) referred to in Schedule SPI while computing the income under this head.

ITR – 1 - Not Applicable to

- has claimed deduction under section 57, other than deduction claimed under clause (ia) thereof; **(Family Pension 33.33% or 15,000/-)**
- is a director in any company;
- has held any unlisted equity share at any time during the previous year;
- is assessable for the whole or any part of the income on which tax has been deducted at source in the hands of a person other than the assessee;

ITR – 4 Presumptive Income – Not Applicable in case:

- has assets (including financial interest in any entity) located outside India;
- has signing authority in any account located outside India;
- has income from any source outside India;
- has income to be apportioned in accordance with provisions of section 5A;
- is a director in any company;
- has held any unlisted equity share at any time during the previous year;
- has total income, exceeding fifty lakh rupees;
- owns more than one house property, the income of which is chargeable under the head “Income from house property”;
- has any brought forward loss or loss to be carried forward under any head of income;
- is assessable for the whole or any part of the income on which tax has been deducted at source in the hands of a person other than the assessee;”;

Additional Disclosure for Information purpose

ITR 2/3 Detailed Information of Residential Status

FILING STATUS

| | | | | | | | |
|---|---|--|------------------------------|---|--|---------------------------------------|--|
| (d) | Residential Status in India (for individuals) <i>(Tick applicable option)</i> | A. Resident | | <input type="checkbox"/> You were in India for 182 days or more during the previous year [section 6(1)(a)] | | | |
| | | | | <input type="checkbox"/> You were in India for 60 days or more during the previous year, and have been in India for 365 days or more within the 4 preceding years [section (6)(1)(c)] [where Explanation 1 is not applicable] | | | |
| | | B. Resident but not Ordinarily Resident | | <input type="checkbox"/> You have been a non-resident in India in 9 out of 10 preceding years [section 6(6)(a)] | | | |
| | | | | <input type="checkbox"/> You have been in India for 729 days or less during the 7 preceding years [section 6(6)(a)] | | | |
| | | C. Non-resident | | <input type="checkbox"/> You were a non-resident during the previous year. | | | |
| | | | | (i) Please specify the jurisdiction(s) of residence during the previous year - | | | |
| | | S.No. | Jurisdiction(s) of residence | Taxpayer Identification Number(s) | | | |
| | | 1 | | | | | |
| | | 2 | | | | | |
| | | | | (ii) In case you are a Citizen of India or a Person of Indian Origin (POI), please specify - | | | |
| Total period of stay in India during the previous year (in days) | | Total period of stay in India during the 4 preceding years (in days) | | | | | |
| | | | | | | | |
| Residential Status in India (for HUF) <i>(Tick applicable option)</i> | | <input type="checkbox"/> Resident | | <input type="checkbox"/> Resident but not Ordinarily Resident | | <input type="checkbox"/> Non-resident | |

ITR 2 Details of Directorship in a Company

| | | | | | | | | | | |
|-----|---|-----|--|---|--|--|--|--|--|--|
| (h) | Whether you were Director in a company at any time during the previous year? (Tick) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If yes, please furnish following information - | | | | | | | | | |
| | Name of Company | PAN | Whether its shares are listed or unlisted | Director Identification Number (DIN) | | | | | | |
| | | | | | | | | | | |

Details of Agricultural Income

Schedule EI

Details of Exempt Income (Income not to be included in Total Income or not chargeable to tax)

| | | | | | | |
|----------------------|----------|--|---|------------|----------|--|
| EXEMPT INCOME | 1 | Interest income | | 1 | | |
| | 2 | Dividend income from domestic company (amount not exceeding Rs. 10 lakh) | | 2 | | |
| | 3 | i | Gross Agricultural receipts (other than income to be excluded under rule 7A, 7B or 8 of I.T. Rules) | i | | |
| | | ii | Expenditure incurred on agriculture | ii | | |
| | | iii | Unabsorbed agricultural loss of previous eight assessment years | iii | | |
| | | iv | Net Agricultural income for the year (i – ii – iii) (enter nil if loss) | | 3 | |
| | | v | In case the net agricultural income for the year exceeds Rs.5 lakh, please furnish the following details (Fill up details separately for each agricultural land) | | | |
| | | a | Name of district along with pin code in which agricultural land is located | | | |
| | | b | Measurement of agricultural land in Acre | | | |
| | | c | Whether the agricultural land is owned or held on lease (drop down to be provided) | | | |
| | d | Whether the agricultural land is irrigated or rain-fed (drop down to be provided) | | | | |
| | 4 | Other exempt income (including exempt income of minor child) (please specify) | | 4 | | |

ITR 3

Profit and Loss Account replaced with

- Manufacturing Account
- Trading Account
- Profit and Loss Account

Details in Case of 44AE

| 63 COMPUTATION OF PRESUMPTIVE INCOME FROM GOODS CARRIAGES UNDER SECTION 44AE | | | | | | | |
|--|--|----------------------------|---|---|--|--------|--|
| SR.NO | Name of Business | | Business code | | Description | | |
| | | | | | | | |
| | | | | | | | |
| | <u>Registration No. of goods carriage</u> | Whether owned/leased/hired | <u>Tonnage capacity of goods carriage (in MT)</u> | <u>Number of months for which goods carriage was owned/leased/hired by assessee</u> | <u>Presumptive income u/s 44AE for the goods carriage (Computed @ Rs.1000 per ton per month in case tonnage exceeds 12MT, or else @ Rs.7500 per month) or the amount claimed to have been actually earned, whichever is higher</u> | | |
| | (1) | (2) | (3) | (4) | (5) | | |
| | (a) | | | | | | |
| | (b) | | | | | | |
| Add row options as necessary (upto maximum 10) | | | | | | | |
| (ii) | Total presumptive income from goods carriage u/s 44AE [total of column (5) of table 63(i)] | | | | | 63(ii) | |
| <p><i>NOTE— If the profits are lower than prescribed under S.44AE or the number of goods carriage owned / leased / hired at any time during the year exceeds 10, then , it is mandatory to maintain books of accounts and have a tax audit under section 44A B</i></p> | | | | | | | |

GST Details

Schedule GST

INFORMATION REGARDING TURNOVER/GROSS RECEIPT REPORTED FOR GST

| DETAILS OF GST | Sl. No. | GSTIN No(s). | Annual value of outward supplies as per the GST return(s) filed |
|-------------------|---------|--------------|---|
| | (1) | (2) | (3) |
| | | | |

NOTE ▶ Please furnish the information above for each GSTIN No. separately

No Account Case – More Details Asked

| | | | | | |
|-----------------|-----------|---|---|--------------|--------------|
| NO ACCOUNT CASE | 65 | IF REGULAR BOOKS OF ACCOUNT OF BUSINESS OR PROFESSION ARE NOT MAINTAINED, furnish the following information for previous year 2018-19 in respect of business or profession - | | | |
| | | (i) | For assessee carrying on Business | | |
| | | a | Gross receipts (a1 + a2) | ia | |
| | | | 1 Through a/c payee cheque or a/c payee bank draft or bank electronic clearing system received before specified date | a1 | |
| | | | 2 Any other mode | a2 | |
| | | b | Gross profit | ib | |
| | | c | Expenses | ic | |
| | | d | Net profit | | 65i |
| | | (ii) | For assessee carrying on Profession | | |
| | | a | Gross receipts (a1 + a2) | ia | |
| | | | 1 Through a/c payee cheque or a/c payee bank draft or bank electronic clearing system received before specified date | a1 | |
| | | | 2 Any other mode | a2 | |
| | | b | Gross profit | iib | |
| | | c | Expenses | iic | |
| | | d | Net profit | | 65ii |
| | | (iii) | Total profit (65i + 65ii) | | 65iii |
| | 66 | i | Turnover from speculative activity | 66i | |
| | | ii | Gross Profit | 66ii | |
| | | iii | Expenditure, if any | 66iii | |
| | | iv | Net income from speculative activity (66ii - 66iii) | 66iv | |

ITR - 6

**Schedule
AL-1**

Assets and liabilities as at the end of the year (mandatorily required to be filled up by an unlisted company) (other than a start-up for which Schedule AL-2 is to be filled up)

DETAILS OF ASSETS AND LIABILITIES

| A Details of building or land appurtenant there to, or both, being a residential house | | | | | | | | | | | | |
|---|----------------|---------------------|---------------------------------|---------------------------------|---------------------|------------------------------------|-------------------------|------------------------------------|-----------------|--|---------------------|--|
| Sl. No. | Address | | Pin code | | Date of acquisition | | Cost of acquisition Rs. | | | Purpose for which used <i>(dropdown to be provided)</i> | | |
| (1) | (2) | | (3) | | (4) | | (5) | | | (6) | | |
| (i) | | | | | | | | | | | | |
| (ii) | | | | | | | | | | | | |
| B Details of land or building or both not being in the nature of residential house | | | | | | | | | | | | |
| Sl. No. | Address | | Pin code | | Date of acquisition | | Cost of acquisition Rs. | | | Purpose for which used <i>(dropdown to be provided)</i> | | |
| (1) | (2) | | (3) | | (4) | | (5) | | | (6) | | |
| (i) | | | | | | | | | | | | |
| C Details of listed equity shares | | | | | | | | | | | | |
| Opening balance | | | Shares acquired during the year | | | Shares transferred during the year | | | Closing balance | | | |
| No. of shares | Type of shares | Cost of acquisition | No. of shares | Type of shares | Cost of acquisition | No. of shares | Type of shares | Sale consideration | No. of shares | Type of shares | Cost of acquisition | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | |
| | | | | | | | | | | | | |
| D Details of unlisted equity shares | | | | | | | | | | | | |
| Name of company | PAN | Opening balance | | Shares acquired during the year | | | | Shares transferred during the year | | Closing balance | | |

| | | | | | |
|----------|--|---------------------------------------|----------------------------|----------------------------|---|
| H | Details of motor vehicle, aircraft, yacht or other mode of transport | | | | |
| | Particulars of asset | Registration number of vehicle | Cost of acquisition | Date of acquisition | Purpose for which used <i>(dropdown to be provided)</i> |
| | | | | | |
| I | Details of Jewellery, archaeological collections, drawings, paintings, sculptures, any work of art or bullion | | | | |

| | | | | | |
|--|-----------------------------|-----------------|----------------------------|----------------------------|--|
| | Particulars of asset | Quantity | Cost of acquisition | Date of acquisition | Purpose of use <i>(dropdown to be provided)</i> |
| | | | | | |

| | | | | | | | | |
|----------|---|------------|------------------------|------------------------|--------------------|----------------------------------|------------------------|-----------------------------|
| J | Details of liabilities | | | | | | | |
| | Details of loans, deposits and advances taken from a person other than financial institution | | | | | | | |
| | Name of the person | PAN | Opening Balance | Amount received | Amount paid | Interest credited, if any | Closing balance | Rate of interest (%) |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |

NOTE ▶ Please refer to instructions for filling out this schedule.

ITR 7

1. Aggregate Annual Receipts for projects / institution run by trust is done away with.
2. Details of Registration under Trust Act
3. Optional fillig up of certain schedules Like AI, ER and EC

Thank You