

Income tax department opens ITR filing window for those using ITR 1 form

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- **ITR 1 form is now available for e-filing of income tax returns.**
- **The last date for ITR filing has been extended till November 30.**

NEW DELHI: The income tax department today announced that it has opened the window for filing of income tax returns (ITR) for financial year 2019-20 (Assessment Year 2020-21) for those using ITR 1 form. Due to the situation arising out of the spread of coronavirus and the nationwide lockdown, the I-T department has delayed the process of issuing ITR forms this year. The ITR filing deadline has also been extended from July 31 to November 30.

"ITR 1 for AY 2020-21 is available for e-filing. Other ITRs will be available shortly," the income tax department said today. All other ITR forms, numbering 1 to 7, were issued earlier last week. However, besides ITR 1, other forms are not yet available for e-filing.

Also known as Sahaj, ITR 1 form is primarily used by salaried individuals earning up to Rs.50 lakh in a year. The two-page form can also be used by those having income from one house property and income from other sources like interest, etc. However, the benefit of the simpler ITR 1 form is not available to individuals, who are either director in a company or has invested in unlisted equity shares.

This year's ITR 1 form has three additional questions for taxpayers seeking details of deposits in current account, foreign travel spending and electricity bills. These are the three new questions in ITR 1 form:

- 1) Have you deposited amount or aggregate of amounts exceeding Rs.1 Crore in one or more current account during the previous year? (Yes/No)
- 2) 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? (Yes/ No)
- 3) Have you incurred expenditure of amount or aggregate of amount exceeding Rs.1 lakh on consumption of electricity during the previous year? (Yes/No)

The new ITR forms also require taxpayers to furnish details of tax saving investments or donations made during 1st April 2020 to 30th June 2020 for FY 2019-20 separately, in terms of relaxation granted by the finance ministry due to COVID-19 and subsequent lockdown, Shailesh Kumar, Director, Nangia Andersen Consulting, said.

If you have missed making some investment or payments under Section 80C, (LIC, PPF, NSC, etc.), 80D (mediclaim) and 80G (donations) till March 31, you have time to do so till June 30 and still claim tax benefit for the last financial year.