

VDA BULLETIN- 04

Topic - CBDT Notifies New Income Tax Return Forms

Date – 06th June, 2020

CBDT notified new ITR Forms vide Notification no. 31/2020 dated 28th May, 2020

Form ITR-1 (Sahaj)	For Individual being a resident (Other than that not ordinary resident) having a total Income upto Rs. 50 Lakhs, having Income from Salary, One house property, Other Sources, and Agriculture Income upto Rs. 5000/- (Not for an Individual who is either Director in Company or has invested in unlisted Equity Shares)
Form ITR-2	For Individuals and HUFs not having income from profits and gains of business or profession
Form ITR-3	For individuals and HUFs having income from profits and gains of business or profession
Form ITR-4 (Sugam)	For Individuals, HUFs and Firms (other than LLP) being a resident having total income upto Rs.50 lakh 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]
Form ITR-5	For persons other than- (i) individual, (ii) HUF, (iii) company and (iv) person filing Form ITR-7
Form ITR-6	For Companies other than companies claiming exemption under section 11
Form ITR-7	For persons including companies required to furnish return under sections 139(4A) or 139(4B) or 139(4C) or 139(4D) only