

COMMON MISTAKES TO AVOID WHILE FILING ITR

Filling in incorrect details in schedule CG of capital gains

- Bifurcate taxable capital gains in each of the four quarters to calculate and pay advance tax accordingly
- Furnish details of capital gains taxable at different rates



Providing incorrect or old email id and contact number on the ITR

- Remember to verify and correct the email id and contact number on the ITR

Providing incorrect details of refund bank account

- Verify bank details like account number, IFSC code, branch name, etc of bank where refund needs to be credited



Providing incorrect details of Tax Deducted and tax paid

- Verify and ensure TAN number of deductor is mentioned correctly as per Form 26AS
- Ensure details of challan number and BSR code for advance tax or self-assessment tax paid are correct

Not providing foreign bank account details

- All those who stayed abroad for even a small period and opened a foreign bank account need to mention the details in ITR form
- For people who have any unclosed bank accounts abroad will have to file ITR-2 to provide details of these accounts

