

## SITUATIONS UNDER WHICH

# ITR

## FILING IS MANDATORY

ITR filing is mandatory under Sec 139 under below conditions for FY 2021-22

- If total income exceeds basic exemption limit
  - ✓ Rs 2.5 for a resident individual
  - ✓ Rs 3 lakhs for resident senior citizen (60 – 79 years)
  - ✓ Rs 5 lakhs for resident super senior citizen (80 years and above)
- Have any assets or is a beneficiary of any asset outside India
- If Rs 1 crore or more is deposited in a single or multiple current accounts maintained with a bank in a financial year
- If more than Rs 2 lakhs costs incurred in foreign travel for self or any other person during the previous financial year
- If electricity consumption is more than Rs 1 lakh in the previous financial year
- If turnover of business is more than Rs 60 lakhs in the previous financial year
- If gross receipts from profession is more than Rs 10 lakhs in previous financial year
- For an individual below 60 years if aggregate of Tax Deducted at Source (TDS) & Tax collected at source (TCS) is Rs 25,000/-or more in previous year
- For a senior citizen if aggregate of TDS and TCS is Rs 50,000/-or more in previous year
- If deposit into one or more savings bank account in the previous year is Rs 50 lakhs or more