

N D A Update – Further conditions prescribed by CBDT for filing of ITR

Under clause (iv) of the seventh proviso to section 139(1) of the Income Tax Act, 1961, a person who is not required to furnish a return under Section 139, shall furnish a return of his income if he fulfils such other conditions as may be prescribed.

Vide a notification dated 21.04.2022, CBDT has prescribed the following conditions whereby return filing is made mandatory for the following persons:

- (i) if his total sales, turnover or gross receipts from the business exceeds Rs 60 lakhs during the previous year; or
- (ii) if his total gross receipts from profession exceeds Rs 10 lakhs during the previous year; or
- (iii) if the aggregate of tax deducted at source and tax collected at source during the previous year, in the case of the person, is Rs 25,000 or more (Rs 50,000 or more in case of resident senior citizen having age of 60 years or more); or
- (iv) the aggregate deposit in one or more savings bank account is Rs 50 lakhs or more during the previous year:

<https://egazette.nic.in/WriteReadData/2022/235270.pdf>

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