

Lec 1 9 April

Chapter = 12
PAN - Return filing

Section 139(1)

* Mandatory filing of ITR

Eg Salary = 2,20,000
PGBP = 1 lakh
80C = (90,000)
Total income = 2,30,000

Before dedⁿ of ch - 6

2,20,000
+ 1 lakh
3,20,000 Exceeding basic exemption limit

∴ ITR is required to be filed

Eg Cap. Gains = 1.5 lakh
sec 54 dedⁿ = 60,000
Salary income = 2 lakh
80D = 40,000

Is ITR required??

Salary = 2 lakh
Cap Gain = 1,50,000
54 dedⁿ (60,000)

	90,000
GTI	<u>2,90,000</u>
(old regime) (-) 80D	(40,000)
Total income	<u><u>2,50,000</u></u>

Spiral

Decide before deduction

$$\begin{array}{r}
 \text{Salary} = 2l \\
 \text{C. Gains} = 1.5l \\
 \hline
 3.5l
 \end{array}
 \qquad
 \begin{array}{r}
 \text{TI} = 250000 \\
 + 80D = 40000 \\
 + 54 = 60000 \\
 \hline
 350000
 \end{array}$$

→ Basic exemption limit

∴ ITR file ✓

ITR Limits

- Current A/c = > 1 Cr in Bank
- Saving Bank A/c = min ≥ 50 lakh
- Foreign Country travel Expenses = > 2 lakh (self + family members)
- elec bill during the year = > 2 lakh
- T/over / sales / GR Business = > 60 lakh
- Profession = > 10 lakh
- TDS + TCS = min 25,000
- Sr citizen = min 50,000

Related
Return

Section 139(4)

Revised
Return

Section 139(5)

Time limit is same for both

PY end ----> 31 Dec last date
22-23 2023

Time limit

3 months prior to the end of AY
ie 31 Dec

Ⓞ

Date of Assessment

earlier

Less 10 April

* Calculation of interest u/s 234A

- PY 24-25
- T/over of PY 24-25 is ₹ 3 Crores
- Total Tax lia ₹ 8 lakh
- Advance Tax / TDS paid ₹ 4,70,000
- ITR filed on 4 Dec 2025

Find Interest payable u/s 234A

Sol PY 24-25

ITR due date = T/over 3 Crores
44 AB audit applicable

Date.....

Audit

Bus > 1 Cr

Prof > 50 lakh

31 Oct 2025

But filed on → 4 Dec 2025

Amnt

already
deposited

8 lakh

(4.7 lakh)

3,30,000

x 2% x 2 month

upto 31 Oct

↳ NO
Dec.

6600 interest

done