

Rajput Jain & Associates

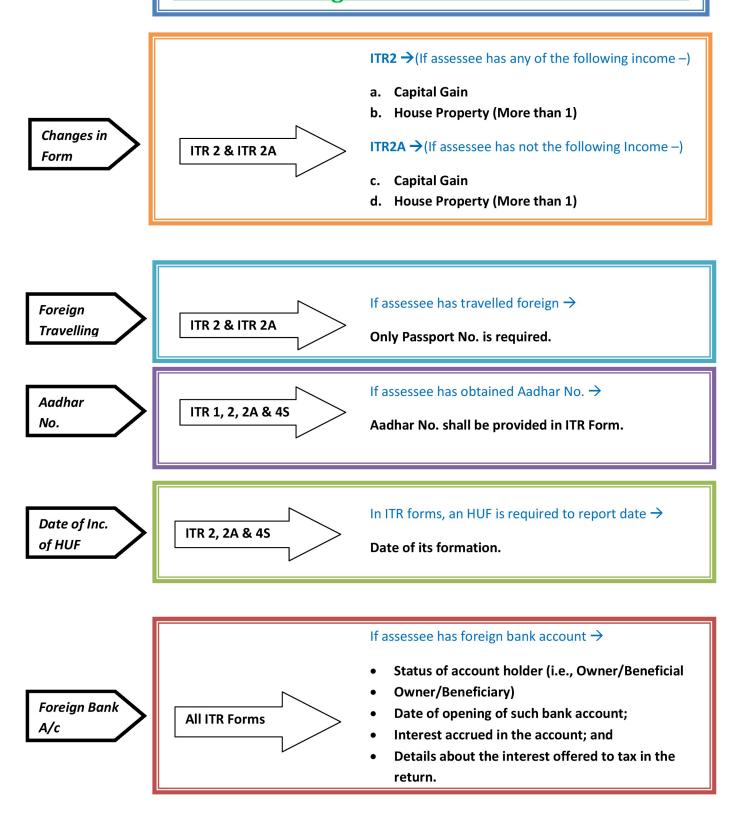
Chartered Accountants

Relevant Changes in ITR Form for the AY 2015-16.

BY;- GAURAY JAIN



Relevant Changes in ITR Form for the AY 2015-



Dormant Bank A/c If assessee has **dormant bank account** (The 'dormant' account shall be those current and saving bank accounts which have not been operational for more than 3 years) For each bank following shall be reported >

IFSC Code of the Bank

- Name of the Bank
- Name of joint holders (if any) (withdrawn)
- Account Number
- Account Balance as on 31st March of the previous year (withdrawn)
- Nature of the bank account, i.e., current account or saving account

Other Bank A/c ITR 1, 2, 2A & 4S

ITR 1, 2, 2A & 4S

Bank Account Details (assessee is required to furnish details of all bank accounts held by him in India at any time during the previous year) \rightarrow

- Only the IFS Code, account number of all current/savings accounts which are held at any time during the previous year have to be furnished.
- The balance in accounts will not be required to be furnished.

If assessee has Financial Interest in a foreign entity: >

Fin. Interest in foreign Entity All ITR Forms

 Nature of financial interest (direct, beneficial ownership or beneficiary) in such entity;

- Date since such interest is held;
- Income accrued from such interest;
- Nature of income; and
- Details about the income offered to tax in this return.

Foreign Immovable Property

All ITR Forms

If assessee has Foreign Immovable Property or any other capital asset \rightarrow

- Whether ownership in such asset is direct or beneficial or as beneficiary;
- Date of acquisition of such asset;
- Income derived from such asset;
- Nature of income; and
- Details about the income offered to tax in this return

The information required to be filed in the following Schedules has been reshuffled >

Reshuffling of Schedules in ITR 1, 2, 2A & 4S

- Schedule BA Details of Bank Accounts [ITRs 1, 2, 2A, 4S]
- Schedule IT Details of payments of Advance Tax and Self-Assessment Tax [ITR 2]
- Schedule TDS1 Details of Tax Deducted at Source from Salary [ITR 2]
- Schedule TDS2 Details of Tax Deducted at Source on Income [ITR 2]
- Schedule FT Passport Number. No need to furnish details of foreign travel and expenses incurred during the year. [ITRs 2, 2A]

Reach Us

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