

Latest Changes in ITR forms & ITR filing using Technology



ChatGPT

Gemini

winman

Tolly

POWER OF SIMPLICITY

By CA Subin VR

Upto 2024
it was like a
Teaser

ITR FORM



But in 2025
the **Show**
begins!

ITR FORM



A Real Story....

Total Taxable Income (as per Old Tax Regime) 1275000

Total Taxable Income (as per New Tax Regime) 1275000

Tax Amount
(as per old Tax regime) 202800

Tax Amount
(as per new Tax regime) 109200



The 'story' of Deductions

| Salary | 13,50,000 | Cululative |
|---------------|-----------|-----------------|
| Std Deduction | 50,000 | 13,00,000 |
| Sec 80 C | 1,50,000 | 11,50,000 |
| Sec 80 D | 75,000 | 10,75,000 |
| 24 (b) | 2,00,000 | 8,75,000 |
| 80EE | 1,50,000 | 7,25,000 |
| 80DD | 1,25,000 | 6,00,000 |
| 80U | 1,25,000 | 4,75,000 |

How AI see this return



**We shall
start the
Show**

“2025”



Aadhaar Number Mandatory



भारत सरकार
GOVERNMENT OF INDIA





RAJESH KUMAR
Gender: MALE
Date of Birth: 10/08/1985



1234 5678 9123

SAMPLE – NOT FOR OFFICIAL USE

Enrolment No not permitted

20145405450045520230102121536

(A15) Aadhaar Number (12 digits) (Please enter Aadhaar Number. Applicable to Individual only)
4xxx xxxx 8709

Home Loan Interest

No more false claims !

Looks like Dept has sanctioned your Loan !

Previously it was just the 'interest'

Now dept is more “**Interested**”



Home Loan Interest Disclosure

Section 24(b) - Interest on borrowed capital

* Indicates mandatory fields

i. Loan taken from *

ii. Name of the bank/Institution/Person from which the loan is taken *

iii. Loan Account number of the Bank/ Institution *

iv. Date of sanction of loan *

v. Total amount of loan *

vi. Loan outstanding as on last date of financial year * 

vii. Interest on Borrowed capital u/s 24(b) *

Sec 80C - Disclosure

Section 80C Deduction in respect of life insurance premia, deferred annuity, contributions to provident fund etc. under section 80C

* Indicates mandatory fields

i. Amount eligible for deduction u/s 80C *

| | |
|---|---|
| ₹ | 0 |
|---|---|

ii. Policy number or Document Identification number *

| |
|--|
| |
|--|

Sec 80D - Disclosure

Details of Insurance

* Indicates mandatory fields

Name of the Insurer (Insurance company) *

Policy number *

Health Insurance amount *

₹

0

Sec 80DD – Deductions for Dependent's Disability

80DD - Details of deduction in respect of maintenance including medical treatment of a dependent who is a person with disability.

* Indicates mandatory fields

Schedule - 80DD

i. Nature of disability *

Dependent person with
severe disability

ii. Amount of Deduction ⓘ

₹ 125000

ib. Type of disability

autism, cerebral palsy, or
multiple disabilities

iii. Type of dependent *

Select

iv. PAN of the dependent

v. Aadhaar of the dependent

vi. Ack. No. of Form 10IA filed

vii. UDID Number (If available)

Sec 80E – Disclosure on Education Loan

Section 80E - Interest on loan taken for higher education

* Indicates mandatory fields

i. Loan taken from *


ii. Name of the bank/ Institution from which the loan is taken *

iii. Loan Account number of the Bank/ Institution *

iv. Date of sanction of loan *

v. Total amount of loan *

vi. Loan outstanding as on last date of financial year * 

vii. Interest u/s 80E *

Sec 80EE – ‘Interested on Vehicle Loan’

Schedule 80EEB - Deduction in respect of interest Paid on purchase of electric vehicle

* Indicates mandatory fields

i. Loan taken from *

ii. Name of the bank/ Institution from which the loan is taken *

iii. Loan Account number of the Bank/ Institution *

iv. Date of sanction of loan *

v. Total amount of loan *

vi. Loan outstanding as on last date of financial year * 

vii. Vehicle registration number *

viii. Interest u/s 80EEB *

Disclosure Bundle...

80GG - Rent paid

Please submit form 10BA to claim deduction

80DD

iii. Ack. No. of Form 10IA filed

80U

iii. Ack. No. of Form 10IA filed

Mandatory HRA Data Alignment

HRA exemption must match in all sections

Discrepancies may cause filing errors

Consistency required for form acceptance

Avoids mismatches in salary and HRA details

Raised Asset & Liability Threshold

Schedule AL if income exceeds 1 crore

Previous limit was 50 lakh

Fewer disclosures for small taxpayers

Eases compliance for lower-income group

**Have small
Long Term
gains... ?**



ITR 1 / 4 - LTCG Reporting Enabled

Report LTCG up to 1.25 lakh in ITR-1

Applies for listed shares or equity mutual funds

Not permitted in ITR-1 previously

Makes filing simpler for small investors

If gain is more than 1.25 lakhs, use ITR 2 or 3

Carry Forward of Loss not Possible in ITR 1 or 4

ITR 1 / ITR 4 – Disclosure in Form

✓ **Income on which no tax is payable : Long Term capital gains u/s 112A
not chargeable to Income-tax**

i. Total sale consideration

₹

ii. Total cost of acquisition

₹

iii. Long term capital gains as per sec 112A ⓘ

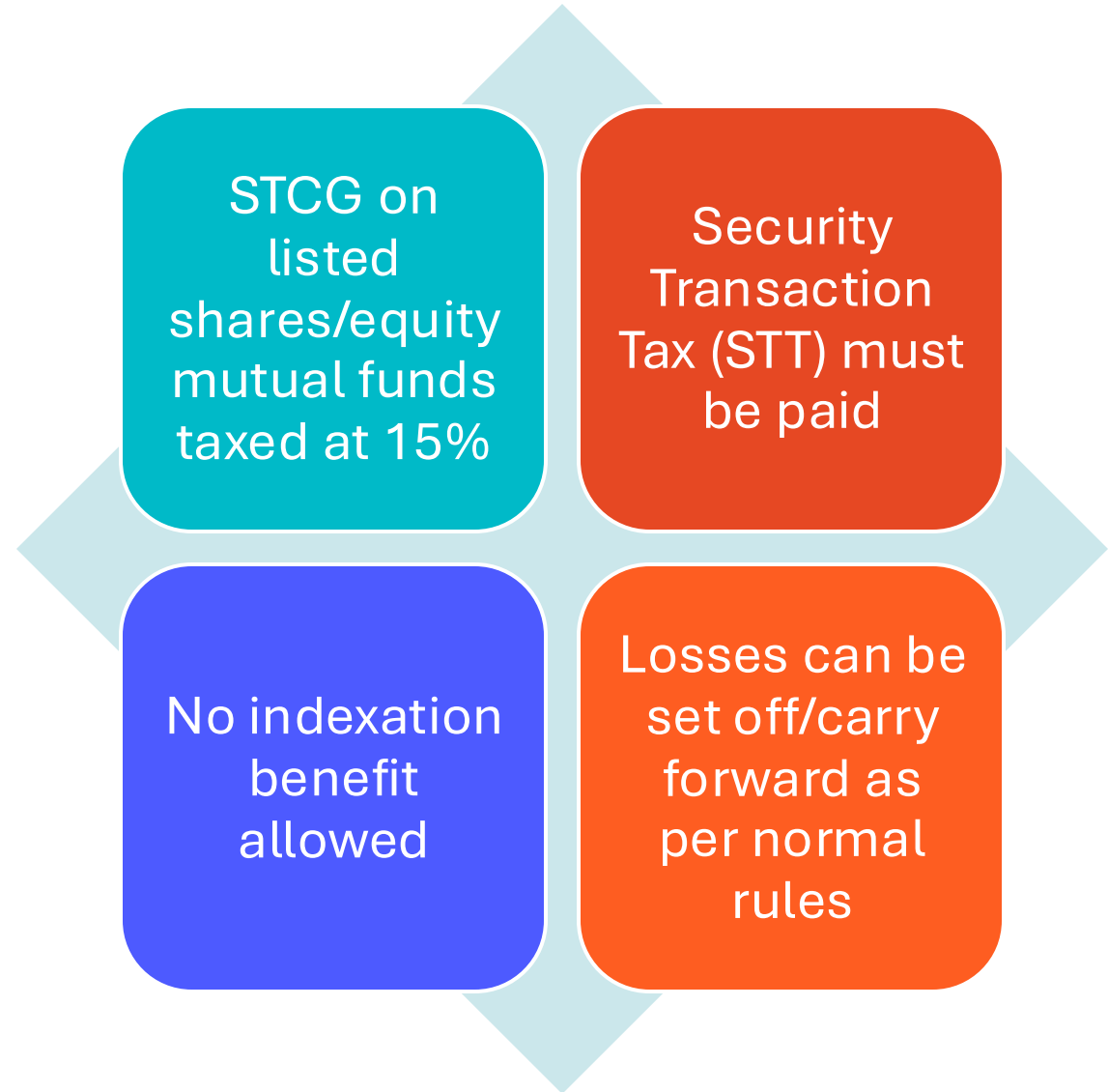
₹ 0

Before...

July 23, 2024

On or after

STCG 111A— Before July 23, 2024



STCG 111A— On/After July 23, 2024

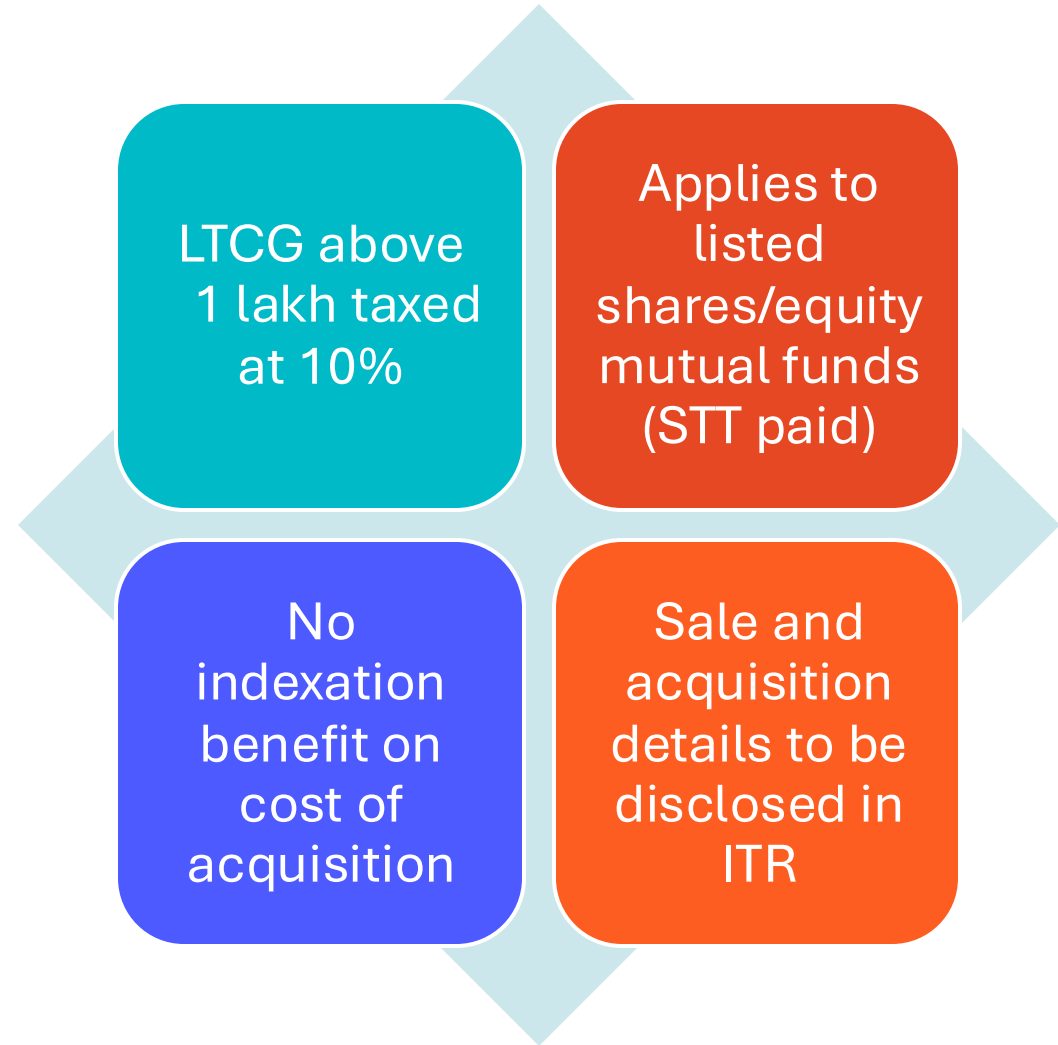
Tax rate increased to 20% for such STCG

Applies for sales/transfers on or after July 23, 2024

Distinct reporting required for pre and post-July 23 periods

Enhanced disclosure in ITR-2 for capital gains split

LTCG 112A— Before July 23, 2024



LTCG 112A— On/After July 23, 2024

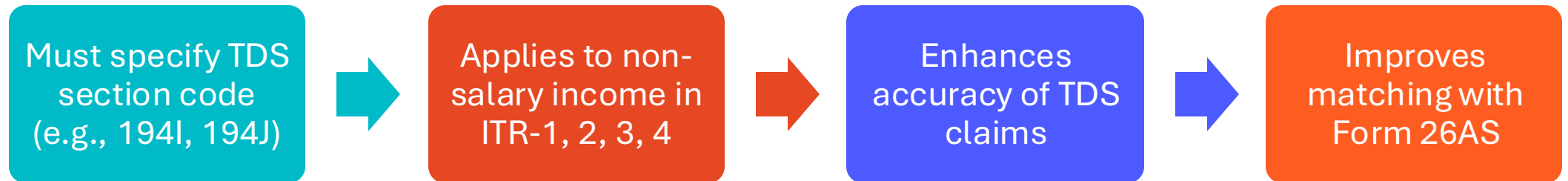
Tax rate increased to 12.5% for such LTCG

Exemption threshold for LTCG raised to 1.25 lakh

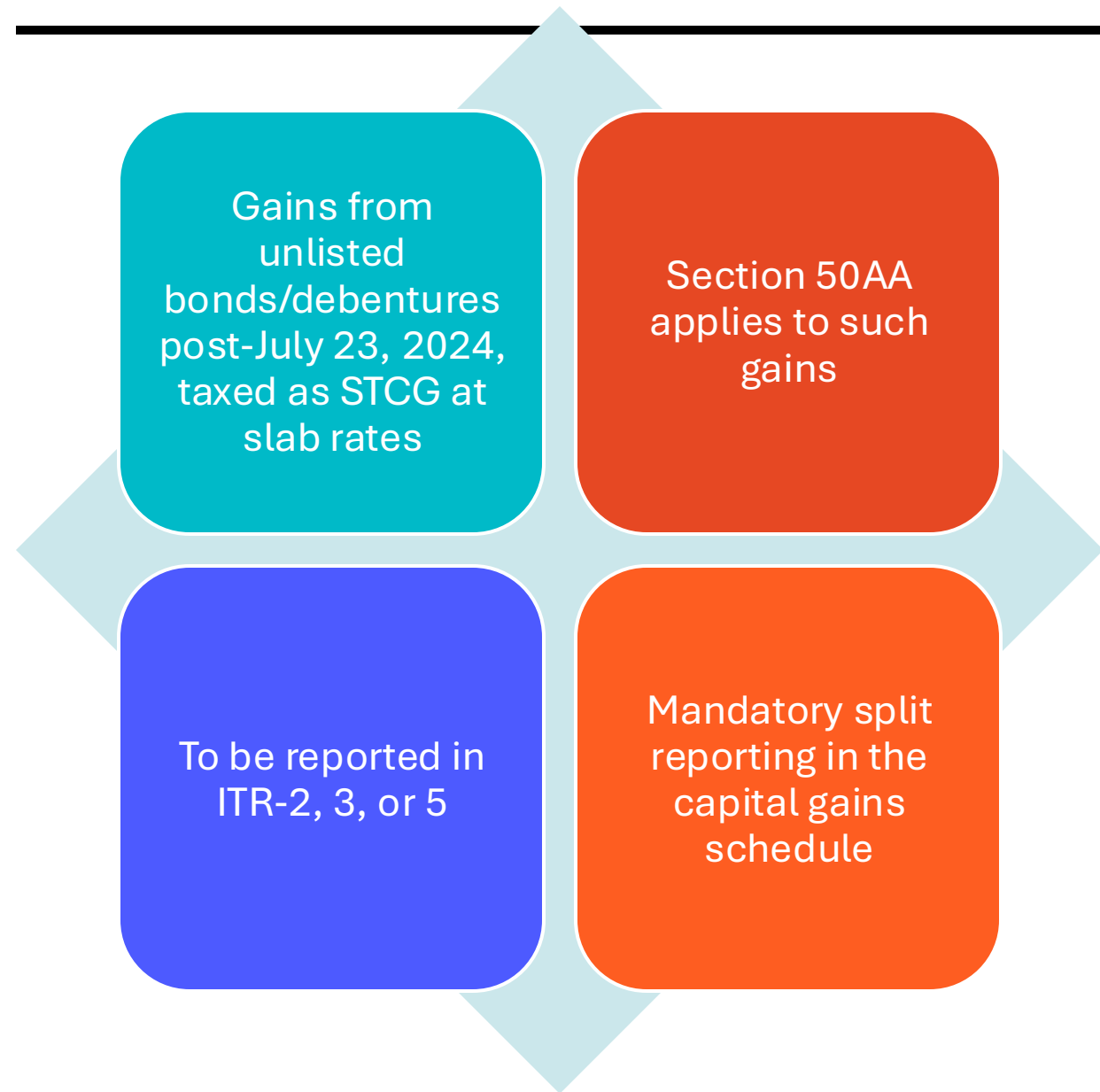
Applies to sales/transfers on or after July 23, 2024

SEPARATE columns in ITR for before and after July 23, 2024

TDS Section Reporting



Unlisted Bonds & Debentures Gains



Buyback Proceeds as Dividends

01

Buybacks on/after
October 1, 2024,
treated as
dividend income
(Section 2(22)(f))

02

Must disclose
dividend from
buybacks in the
ITR

03

Related capital
loss can be
carried forward
for 8 years

04

Distinct schedule
added for
reporting

Disability Deduction Compliance

Form 10-IA acknowledgment required for disability deductions (Sections 80DD, 80U)

Must upload/quote valid disability certificate

Applicable in ITR-2 and ITR-3

Enables eligibility verification for tax benefit

Presumptive Taxation — Section 44AD

Presumptive income limit raised to 3 crore

Applies to eligible small businesses (individuals, HUFs, partnerships)

At least 95% receipts must be via digital modes

Eases compliance and reduces audit burden

Presumptive Taxation — Section 44ADA

01

Presumptive limit
for professionals
raised to 75 lakh

02

For specified
professions (legal,
medical,
engineering, etc.)

03

95% or more
receipts through
digital transactions
required

04

Simplifies return
filing for
professionals

A word of Caution – verify within 30 days

ITR must be verified within 30 days from electronic submission date.

If verified after 30 days, filing date is treated as date of verification.

Late verification may attract interest under section 234A and late filing fees.

Carry forward of losses may not be allowed if return is deemed late.

Applicable for returns filed on or after 1st August 2022 per Notification No. 05/2022.



The Capital Gain Trap

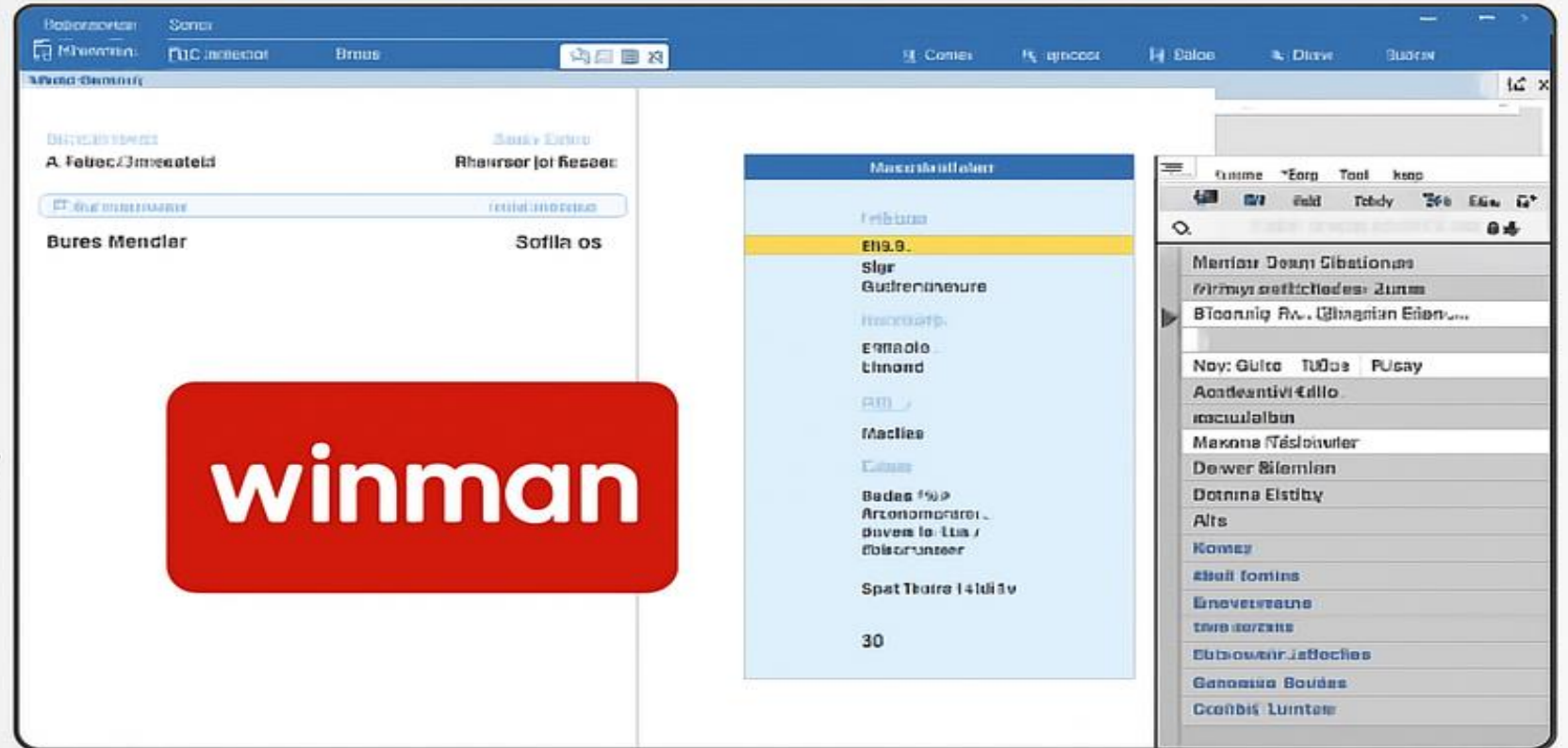
The Capital Gain Trap –(Indexation)

| Particulars | FY 23-24 |
|---------------------------|-------------|
| LTCG on Property | (10,00,000) |
| LTCG on Property / Shares | 10,00,000 |
| Gain for Tax Computation | - |

| Particulars | FY 24-25 | Indexed Cost |
|---------------------------|-----------|--------------|
| LTCG on Property | 8,00,000 | (10,00,000) |
| LTCG on Property / Shares | 10,00,000 | |
| Gain for Tax Computation | 10,00,000 | |
| Tax @ 12.5% | 1,25,000 | |

Tally

POWER OF SIMPLICITY



ITR FILING USING TECHNOLOGY

Capital Gains

– within seconds



Winman utility

No of Brokers Integrated

Automatic Classification

Integrating AI with Taxation



Gemini

ChatGPT



perplexity

Thanks

CA Subin VR
