

Persons liable to file Income Tax Return include

- Every ongoing Company / firm / LLP carrying on business in India has to file its return of income, irrespective of whether there is any income or loss.
- In case of individuals or HUF or Association of persons(AOP) or Body of Individuals (BOI), If total Income [before allowing any chapter VI-A deductions and without giving effect to exemption on Long Term Capital Gains under section 10(38)] exceeds the basic exemption limit* chargeable to tax.
- If a person is a beneficiary of any asset located outside India or holds as a beneficial owner or has signing authority in any account outside India.
- In case of Charitable Trust, if total Income (before claiming deduction u/s 10 or without giving effect to application of income) exceeds the basic exemption limit chargeable to tax.

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Particulars	Basic Exemption limit (Rs)
Individuals below 60 years of age & HUF/AOP/BOI/Trust	2,50,000 /-
Individuals above 60 years but below 80 years of age	3,00,000 /-
Individuals above 80 years of age	5,00,000 /-