

**Government of India
Ministry of Finance
Department of Revenue
Central Board of Direct Taxes**

PRESS RELEASE

New Delhi, 1st April, 2016

**Subject: Notification of Income Tax Returns for Assessment Year 2016-17-
regarding**

The Central Board of Direct Taxes has notified the forms for filing of Income-tax returns for Assessment Year 2016-17. These return forms, namely ITR-1 (Sahaj), ITR-2, ITR-2A, ITR-3, ITR-4, ITR-4S (Sugam), ITR-5, ITR-6, ITR-7 are available on the official website of the Department, <http://www.incometaxindia.gov.in>.

With the passage of Finance Bill, 2015, wealth-tax is no longer leviable with effect from assessment year 2016-17. Taxpayers are, therefore, not required to file a wealth tax return from assessment year 2016-17 onwards. While abolishing the charge of Wealth-tax, the Finance Minister also announced that information which was required to be furnished in the return of wealth will now form a part of the Income-tax return.

Individuals and HUFs with income above a specified limit, filing returns in ITR-3 and ITR-4 are already required to furnish information of their assets and liabilities in their annual return of income. With Assessment Year 2016-17, individuals and HUFs filing their returns of income in ITR-1, ITR-2, ITR-2A and ITR-4S, having income exceeding Rs.50 lakh will now be required to furnish information regarding assets and liabilities in Schedule-AL of the relevant ITR form.

These changes in ITR forms are in tune with the announcement made in the Budget Speech 2015.

**(Shefali Shah)
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and Official Spokesperson, CBDT**