

The CBDT has notified the new Form for Income Tax Return (ITR-7) for the Assessment Year 2024-25.

In old ITR-7 Form, while giving the details of the bank account for refund, one had to indicate the bank account in which it preferred to receive the refund of tax.

However, under the new ITR-7, specific detail of bank account for credit of tax refund is not required. Instead, it is mentioned that "In case of multiple accounts, the refund will be credited to one of the validated accounts after processing the return".

DO YOU KNOW?



Specific detail of bank account for credit of tax refund is not required in the New ITR-7 Form from A. Y. 2024-25.

