

DO YOU KNOW ?

The New ITR-7 Form is required to furnish LEI No. & its validity from A. Y. 2024-25, if refund claim is INR 50 Crores or more.

The CBDT has notified the new form for Income Tax Return 7 (ITR-7) for the Assessment Year 2024-25 vide Notification No. GSR 153(E) [No.24/2024/F.No.370142/1/2024-TPL(PART-1)] dated 01.03.2024.

One of the new requirements in ITR-7 is to furnish the LEI (Legal Entity Identifier) Number and its validity date, if there is a claim of refund of INR 50 Crores or more.

Released on 8th April 2024