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Itr filing

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TSD () 07 December 2013

I have started a new business for which I obtained loan during Aug 2012 amounting to one crore. As at 31st March 2013, the business was not commenced. I don have all the assets installed. Should I file ITR without claiming any expenses and filling only the Balance sheet part of ITR? Kindly advice.

GAUTAM SHARMA (Audit Assistant) 07 December 2013

Please describe the status of your business i.e. sloe proprietor, firm ,company or individual.
if you are firm or company you'veto file return of income.In other case if Taxable Total income exceeds maximum amount not chargeable to tax i.e. exemption limit, then you are required to file return

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Its Sole propreitor. Taxable income is nil as the business is not commenced. But still I want to file a return. How to proceed?



••• [kanagaraj](#) (CHARTERED ACCOUNTANT) [🕒 07 December 2013](#)

you can file your itr showing the taxable income as nil, and show all other assets and liabilities of the unit.



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