



# INCOME TAX RETURN FOR VISA

ITR For Australia, US  
Schengen, Canada, UK

# Topic Discuss

- ITR For VISA Application
- Can you file Backdate ITR for your VISA Purpose • How Much ITR is Required for VISA Purpose
- Things Which you take care while Prepare ITR
- When CA Networth Certification is Require





# How many Year ITR is Required

- 2-3 Year ITR is required For VISA
- But Before 2022 you have Proper Due Dates for the ITR Filing.
- For Ex-File tax returns by July 31st to avoid visa application issues. Option for backdated ITRs is not available anymore.





**Now From 2023  
You have Solution- ITR-U**

# What is ITR U Form for VISA

ITRU is called Updated ITR so let's suppose if you need last 3 Year ITR For Ex AY 2021-22 | AY 2022-23 | AY 2023-24 then yes it's Possible to Get the For Past Year.

## Conditions on ITR U-

- If you missed the due date with beated itr filing time period if you missed the due date with beated itr filing time period
- If not delcear your past income correctly and want correr if not delcear your past income correctly and want correr
- If you want to increase your tax liability.

**Penalty-Late Fee Filing Penalty 1k to 5k+ 25%-50% Additional tax + Interest.**



# How Much ITR Is Required

- In India less than 5 lakh Rupees Net Income is Non Taxable Income so you have not required to pay any taxes.
- But you need to always supportive income documents



**Form 16**



**Bank Statement**



**Business GST No &  
Returns etc**



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**As per Many VISA Consultant  
they give following criteria on  
experience**





# ITR Income



**4 LAKH-SCHENGEN  
(EUROPIAN)**



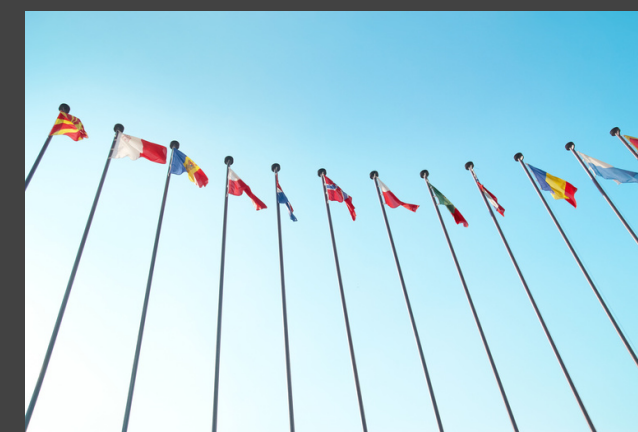
**4-5 LAKH-UK**



**5 LAKH- CANADA**



**5 LAKH -US AUSTRIA  
NEWLAND**



**10 LAKH -OTHER  
COUNTRIES**



# Things Which you take care

## Difference Between Gross Income and Net Income

**To Save Taxes in India People Show Gross Income 10 Lakh Rupees but you take the all kind of the Deduction from your Income like:**

- 80C- 1.5 LAKH
- 80D-50k
- 80G-50k
- 80GG-60k
- Home Loan Interest- 2Lakh

So After all Deduction your Net Income Becomes Just 4.5 Lakh having nil Tax.

Income details should matches with all Supporting Documents (Bank statement).



# CA Networth Certification

- Sometime only ITR is not just justified as Proof of Income so you need to Prepare CA Networth Certification.
- $\text{Networth} = \text{Assets} - \text{Liabilites}$ .

Assets - Property Bank Balance +FD Gold Mutual Funds +LIC+ car value etc.

Liabilites - Home Loan/Car Loan/ Personal Loan/any other liabilities.





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YOU!**

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