



# MAHARAJA AGRASEN INSTITUTE OF TECHNOLOGY

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(Affiliated to Guru Gobind Singh Indraprastha University, Delhi)

## Department of Management

### Report

On

### Online Filing of Income Tax Return (ITR-1) Workshop

**MAHARAJA AGRASEN INSTITUTE OF TECHNOLOGY**  
**DEPARTMENT OF MANAGEMENT**

**WORKSHOP**

**ON**  
**Online Filing of Income Tax Return (ITR-1)**  
**March 15, 2024 (Friday)**

**Resource Persons**

**Mr. Pravendra Bhargava**  
Tax Consultants,  
Deepak S. Kumar & Co, CA Firm, NSP,  
New Delhi

**Mr. Nishant Madhukar**  
Tax Consultants,  
Deepak S. Kumar & Co, CA Firm, NSP,  
New Delhi

**Prof. (Dr) Amit Gupta**  
HOD  
Dept. of Management, MAIT

**Dr. Vivek Kuchhal**  
Coordinator

**Dr. Ratika Sikand**  
Coordinator

**Organiser** : Department of Management, Maharaja Agrasen Institute Of Technology

**Audience** : BBA-4<sup>th</sup> Semester Students

**Date** : 15 March, 2024

**Timings** : 2:00 - 4:00 PM

**Venue** : Block 7 (Room No. 743)

**Faculty Coordinators:** Dr. Vivek Kuchhal and Dr. Ratika Sikand

A Workshop on “**Online Filing of Income Tax Return (ITR-1)**” was organized for the students of BBA-4<sup>th</sup> Semester by The Department of Management, Maharaja Agrasen Institute of Technology on March 15<sup>th</sup>, 2024. The resource persons for the event were **Mr. Pravendra Bhargava and Mr Nishant Madhukar, Tax Consultants from Deepak S Kumar & Co., Chartered Accountants, New Delhi.** The event started at 2 p.m. The Guest Speaker was welcomed by Dr Vivek Kuchhal with a Memento and Sampling as a token of appreciation.

**Objective of Workshop:**

To provide knowledge and hands-on skills in filing of Online Income Tax Returns (ITR-1).

A brief introduction about the topic of the Workshop:

The importance of filing Income Tax Return Online can hardly be over-emphasized in today’s competitive world as all the citizens have to file it who have taxable income in their name. It becomes even more important as it is a skill by which students would be able to conduct training programs and also file online returns and support themselves financially if the need arises.

To unlock the secrets of Online filing of Income Tax Returns for BBA fourth-semester students of MAIT, a workshop was organized with inputs from two tax consultants from Deepak S Kumar & Co, Chartered Accountants, Delhi. The resource persons were Mr. Pravendra Bhargava and Mr. Nishant Madhukar, Tax Consultants with the above firm.

The speaker started by discussing the various risks that startup founders take in doing a startup. He highlighted that with the increase in online exposure, individuals and organizations are more vulnerable to various risks to which startups are more vulnerable.

The speaker walked the students through a series of steps online, involving the following aspects of Online Filing of Income Tax Returns:

1. Number of ITR forms and their applicability primarily focussing on ITR-1 Form Sahaj
2. General Information required to be given in Part- A (ITR Form-1)
3. PART-B: Gross Total Income i.e Salary, rent from one house property, Income from other sources and Agricultural income not exceeding Rs. 5000/-
4. Part-C Taxable income after deductions
5. Part D: Computation of Tax Payable

6. Part-E: Other Information
7. Basic Idea on major deductions
8. Major points to be considered during the filing of ITR
9. (Verification and reconciliation of information available on Department portal- 26 AS, AIS, TIS,)

This was followed by the Question & Answer session.

The presenters further highlighted the other different aspects relating to:

- Advance Tax
- Set off and carry forward losses
- Late filing and revision of ITRs
- Penalty for late filing of ITR

Presenters resolved the queries raised by students. The workshop provided the students with a better understanding of how to do Online filing of ITR-1. The workshop was quite useful in spreading the knowledge among students about the topic. The workshop was followed by a vote of thanks and a group photo with all the students present in the workshop.

## Glimpse of the Workshop

