

INCOME TAX

E-filing your return is easy, do it now

The whole process takes just about 20 minutes and gives you an opportunity to take a closer look at your financial life. Here's how to go about it

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If you haven't filed your income-tax returns (ITR) already, you better hurry up—the last date is only a couple of weeks away. A quick and efficient way would be to e-file your returns. In fact, the whole process takes just about 20 minutes.

E-filing is picking up in a big way and possibly will be the only way to file returns in the future. The income-tax department has already made it mandatory for companies to e-file their returns. And, experts say that in a few years, it may become mandatory for individuals, too. So, the earlier you start, the better. While chartered accountants remain the most popular mode to file returns, most of them would e-file returns on your behalf.

What is e-filing

As the name suggests, e-filing means filing your ITR online. E-filing is as easy as paying your utility bills online, booking a ticket through a travel portal or doing Internet banking. If you can do the latter, the former won't be too tough.

Where can you e-file

To assist you, there are various tax portals. You simply register with them and fill in your details in the relevant ITR form available electronically. The portal does the rest for you. The service, of course, comes at a cost, usually nominal.

The first step is to register yourself with a tax portal. Once you have registered, most sites will throw up the options of "basic" and "advance"; a few sites also provide "professional" packages.

The basic package is for salaried individuals, pensioners, those having interest income from dependants, agriculture, house property, capital gains and other sources. The forms they would need are ITR-1 (Sarl 2) and ITR-2.

The advance package is for all the above mentioned categories. The additional facility they give is a review by tax consultants, who detect errors in your returns and help you correct them. You also get tax planning advice for future.

Some portals have a product especially designed for businessmen and professionals, such as doctors and consultants. All portals let you to submit multiple Form 16s from different employers. Just in case you missed filing returns in preceding years, you can also do that through these portals.

How to e-file

Form filling: Gather all relevant documents, such as Form 16, those supporting income from other sources and investment proofs through which you avail deduction. You would need these when filling up your relevant ITR form.

You would be required to give details, such as your full name, address, permanent account number, your total salary, the amount of deduction you have availed, among other things, in a digital format.

Since this form is standardized across all portals, it's easy to fill. Most portals have an option, wherein they provide step-by-step guidance. Almost all of them have helpline numbers in case you need assistance, and a few of them even offer the facility of live webchat to clear all doubts.

Keying in these details can be cumbersome at times, especially because a few tax portals tend to be slow. In fact, there is a way out if even if you do not want to take the trouble of keying in the numbers yourself. Some portals allow you to email a scanned copy of your Form 16 and other documents and fill the form on your behalf.

Preview: The tax portals understand that typos are possible when so many numbers are involved. Therefore, there is preview option. Once you have filled up the form, you will get an option to review your ITR form. In fact, the software even detects mismatch in numbers and prompts accordingly.

Final submission: You pay the portal online. Once your payment goes through, the portal emails you the ITR form in a digital format (XML file), which you need to upload on the income-tax department's website (www.incometaxindia.gov.in) after registering with it. The site will show an acknowledgement receipt (ITR Form-V). Download it and take

WHAT'S ON OFFER

Some popular sites through which you can e-file your returns and the facilities they provide.

Portal name	Taxsmile.com	Taxspanner.com	Taxshax.com	Taxyogi.com	Incometaxindia.gov.in
Type of taxpayer	Individuals, professionals	Individuals, professionals	Individuals	Individuals	All

WHO CAN FILE					
	Taxsmile.com	Taxspanner.com	Taxshax.com	Taxyogi.com	Incometaxindia.gov.in
Salaried employees	✓	✓	✓	✓	Yes ✓ No ✗
Income from other sources*	✓	✓	✓	✓	✓
Businessmen and professionals	✓	✓	✗	✗	✓

Charges (Rs)	Taxsmile.com	Taxspanner.com	Taxshax.com	Taxyogi.com	Incometaxindia.gov.in
Basic	250	249	181	149	Free
Advance	400	499	324	499	Free
Professional	NA	749	NA	NA	Free

User-friendly	Good	Excellent	Good	Excellent	Good
What we like	Simple question and answer mode	Professional review; available for businesses and firms; excellent tutorials to make the process easier	Its 'advance' facility is cheap	Live chat available; tax planning tips for future	Caters to all; free of cost
What we don't like	The option where you can see how the site works did not open, even after repeated trial	Nothing	The site is slow at times	Products for businessmen and professionals not available	Can get slow

*Those having income from dependants, agriculture, house property, capital gains

Note: While the 'basic' and 'advance' packages are meant for individuals with salaried income and income from other sources, if any, the 'professional' package is for professionals, such as doctors and consultants.

The list is not exhaustive.

Source: Mint research

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a printout. This printout needs to be affixed with your signature and posted to the income-tax department, Bangalore within 30 days of e-filing. Once you receive a confirmation from the department, your e-filing is complete.

Digital signature: If you do not want to post the form to the I-T department, you have the option of signing ITR Form-V digitally. Digital signature is an electronic signature that authenticates your identity and your documents to the I-T department. To obtain it, you need to pay an extra fee to the

portal you are using.

If you want a refund: If you are entitled to a tax refund, you need to fill up the required details in the ITR form. You would either have to provide your bank details or request payment by cheque. Once approved by the I-T department, the refund amount is directly credited to your bank account if you have mentioned your bank details. Otherwise, you will receive a cheque in due course.

If you owe some tax: In this case, you need to visit www.tin-nsdl.com, select the

required *chalan* and make a payment through Internet banking. Once you receive a *chalan* identification number, acknowledging your payment, your taxes are paid.

Word of caution

Don't forget that whenever you share sensitive financial information, you carry an inherent risk. Ensure that the portal you choose is an authorized e-return intermediary from the I-T department. Usually, such details are mentioned on the website. Always check for the security certi-

cate and use the same amount of caution as you would have used while banking on the Net.

For those who do wish to e-file taxes, but do not want to use a portal, you can visit <https://incometaxindiaefiling.gov.in/portal/index.do>, I-T department's e-filing site. And it's free.

The biggest advantage of doing it yourself is that you get involved in your own financial life. For those who are hard-pressed for time or simply prefer the traditional way of doing things, relying on a chartered accountant is always an option.

WHAT IT COSTS SWANKY AIRPORTS

	DOMESTIC (in Rs)	INTERNATIONAL (in Rs)
Bangalore	260	1,070
Delhi	200	1,300
Hyderabad	375	1,000
Jaipur	150	1,000
Mumbai	100	600
Thiruvananthapuram	Nil	775

All good things come with a price tag, so do the swanky new airports in our major metros. While the various taxes levied by the government constitute a major part of the airfare, for the past two years you have been paying an additional charge called the airport user development fee (UDF), or airport development fee in case of Delhi and Mumbai. Simply put, this is a charge you need to pay to the government for renovating the airport. These go up to as high as Rs1,300 if you are traveling to an international destination. The fee is fixed for various airports, irrespective of the total ticket cost. Air tickets have slots for just three taxes—fuel surcharge, insurance surcharge and other taxes (XT). UDF is hidden under the subhead XT.

Compiled by Harshada Karnik; illustration by Jayachandran; graphic by Ahmed Raza Khan/Mint