

Key Features and Updates in the Revised ITR-3 Form

Capital Gains Split (Pre/Post July 23, 2024)

As per Finance Act, 2024, capital gains must now be split into two periods:

- **Before July 23, 2024**
- **On or after July 23, 2024**

Buyback Losses & Dividend Income

- **Taxpayers can report capital losses from share buybacks, provided the dividend income is shown under "Income from Other Sources" (as per changes effective from October 1, 2024).**

New Limits and Enhancements

- **Asset & Liability Reporting:** Now mandatory for taxpayers with total income > ₹1 crore.
- **Reference to Section 44BBC:** Introduced for entities in the cruise business.
- **TDS Reporting:** Inclusion of TDS section codes for more detailed reconciliation.
- **Enhanced Deductions Reporting:** Granular inputs for sections like 80C, 10(13A) (HRA), etc.