SUPPLEMENTARY FOR DECEMBER 2026 TERM OF EXAMINATION

PAPER – 7

SECTION - A

DIRECT TAXATION

SYLLABUS 2022

Income Tax (Second Amendment) Rules, 2026 [Notification No. 45/2026, dated 30-03-2026]

The Income-tax (Second Amendment) Rules, 2026, notified on 30 March 2026, amend Rule 12 of the Income-tax Rules, 1962. The amendments will be applicable for income-tax returns filed for A.Y. 2026–27.

ITR 1 (Sahaj) and ITR 4 (Sugam): The limit for claiming the relevant house-property benefit under Rule 12 is increased from one house property to two house properties. Now in ITR 1, the assessee can provide details of 2 house properties.