



# Form 121 Eligibility Checklist

Form 121 is a single TDS self-declaration that stops a bank, NBFC, post office, or the EPFO from deducting TDS when your tax liability for the year is nil. Tick the boxes below before you file.

## YOU CAN FILE IF

All five conditions must be true.

- You are a **resident individual** or an **HUF**
- Your estimated total income for the year is **below the basic exemption limit**
- Your total tax liability for the year is **nil**
- You hold a **valid PAN**
- You disclose **all your income sources** in the declaration

## DO NOT FILE IF

Any one of these rules you out.

- Your total income **exceeds** the basic exemption limit
- You have **taxable capital gains** from shares or property
- You are a **Non-Resident Indian**
- Your employer already deducts TDS from a substantial salary
- You are **unsure** whether your income stays within the limit
- You are a **company** or a **partnership firm**

## BASIC EXEMPTION LIMITS, TAX YEAR 2026-27

Below 60 years

**Rs. 2,50,000**

60 to 79 years

**Rs. 3,00,000**

80 years and above

**Rs. 5,00,000**

New tax regime, all ages

**Rs. 3,00,000**

HUF

**Rs. 2,50,000**

## KEEP READY BEFORE YOU FILE

- PAN card
- ITR acknowledgement numbers, last two years
- Estimated income across all banks and sources
- Bank account details

## Not sure you qualify?

A wrong declaration can invite a notice. If you do not qualify, or you are the one deducting TDS, we handle end-to-end TDS and TCS return filing.

**+91-9871526202**

info@ampuesto.in