



## NEW REQUIREMENT IN ITR: SHAREHOLDING OF UNLISTED COMPANY

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For the assessment year 2019-20, CBDT has required new reporting requirements in Schedule SH-1 & Schedule AL-1 in the Income Tax Returns for all unlisted companies. However, an unlisted foreign company is not required to furnish details of shareholding as at the end of previous year in the Schedule SH-1 of ITR-6. Further a company registered under Section 8 of Companies Act 2013 or Section 25 of Companies Act 1956 having no share capital is also not required to file Schedule SH-1.

### Table-1 of Schedule SH-1: Details of shareholding at the end of the previous year i.e. details of shareholders as on 31st March 2019:

Detailed information of shareholders as on 31st March 2019 is to be provided by Unlisted Companies.

Details of those shareholders who ceased to be shareholder during the financial year 2018-19 will not be shown in this table.

The details required in this table of Schedule SH-1 of ITR-6 are as under-

1. Name of the Shareholder as on 31st March 2019, his PAN & his Residential Status-whether resident/ non-resident/ resident but not ordinarily resident.
2. Type of shares- whether
  - a) Equity shares, or
  - b) Preference shares, or
  - c) Right shares, or
  - d) Sweat Equity Shares, or
  - e) Bonus Shares
3. Number of shares held by him
4. Face Value per share
5. Date of allotment\*:
  - a) where shares have been acquired by way of allotment- Date of allotment of shares by the company
  - b) where shares have been acquired by way of transfer- Date on which shares were transferred to the current shareholder as per companies register.

6. Issue Price per share\*: Price at which the shares held by respective shareholder was originally allotted by the company i.e. face value plus securities premium per share at the time of allotment
7. Amount received\*: Amount actually received by the company at the time of allotment of shares held by respective shareholder (i.e. Number of shares held \* Issue Price per share)

**\*REFER CIRCULAR NO. 26 OF 2019 DATED 26.09.2019 ISSUED BY CBDT**

### Table-2 of Schedule SH-1:

#### Details of equity share application money pending allotment at the end of the previous year:

Detailed information of amount received by the unlisted company against equity shares pending allotment as on 31st March 2019 is to be provided in this table by an unlisted company. Details of those share application, against which shares have already allotted till 31st March 2019 will not be shown in this table, rather the same will be shown in Table-1 itself. The details required in this table of Schedule SH-1 of ITR-6 are as under-

1. Name of the share applicant, his PAN & his Residential Status-whether resident/ non-resident/ resident but not ordinarily resident.
2. Type of shares- whether
  - a) Equity shares, or
  - b) Preference shares, or
  - c) Right shares, or
  - d) Sweat Equity Shares

3. Number of shares applied for
4. Face Value per share
5. Date of application: Date when share applicant has applied for issuance of shares to him
6. Proposed Issue Price per share: Price at which the shares are proposed to be issued i.e. face value plus proposed securities premium.
7. Application money received: Amount actually received by the company at the time of application by the applicant (i.e. Number of shares applied for \* proposed issue price per share)

**Table-3 of Schedule SH-1:**

**Details of shareholders who are not a shareholder at the end of the previous year but were a shareholder at any time during the previous year:**

Here details of those shareholders who have transferred the shares of an unlisted company during the financial year 2018-19 are to be reported. That means, details of those shareholders who did not have a shareholding as on 31st March, 2019 but had a shareholding during the financial year 2018-19 is to be reported by an unlisted company.

Thus, details of a person who was shareholder during the financial year 2018-19 even for a single day, but not a shareholder as on the close of the financial year 2018-19 i.e. as on 31.03.2019, is to be given in this table of Schedule SH-1 of Form ITR-6, as under.

1. Name of the erstwhile shareholder i.e. shareholder who has ceased to be shareholder during Financial year 2018-19, his PAN & residential Status
2. Type of shares- whether
  - a) Equity shares, or
  - b) Preference shares, or
  - c) Sweat Equity Shares, or
  - d) Bonus Shares
3. Number of shares held by him before cessation
4. Face Value per share
5. Date of allotment\*:
  - a) where shares have been acquired by way of allotment- Date of allotment of shares by the company to the erstwhile shareholder.

- b) where shares have been acquired by way of transfer- Date on which shares were transferred to the erstwhile shareholder as per companies register.
6. Issue Price per share\*: Price at which the shares held by erstwhile shareholder was originally allotted by the company i.e. face value per share plus securities premium per share at the time of allotment
7. Amount received\*: Amount actually received by the company at the time of allotment of shares held by erstwhile shareholder (i.e. Number of shares held \* Issue Price per share)
8. Date on which cease to be shareholder: Date of transfer/ sale/ relinquishment of rights
9. Mode of cessation: whether
  - a) Transfer/Sale, or
  - b) Relinquishment of rights
10. In case of transfer, PAN of the new shareholder: PAN of the transferee to whom the shares were transferred.

\*REFER CIRCULAR NO. 26 OF 2019 DATED 26.09.2019 ISSUED BY CBDT

**Cases where PAN of shareholder is not available:**

As per recent circular no. 26 of 2019 dated 26.09.2019 issued by CBDT, PAN of shareholder should be furnished in Schedule SH-1, if available. However, in case the shareholder is a non-resident, having no PAN, a default value can be entered in place of PAN such as "NORES9999N". Similarly, in case PAN of the shareholder is not available due to any other reason, a default value can be entered in place of PAN such as "NOAVL9999N".