



# HANDBOOK ON FILING OF INCOME TAX RETURNS – A PRACTICAL APPROACH



## THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

Statutory Body under an Act of Parliament

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2. Conducting webinars, seminars and conferences etc. on various taxation related matters as per relevance to the profession and use by various stakeholders.
3. Submit representations to the Ministry from time to time for the betterment and financial inclusion of the Economy.
4. Evaluating opportunities for CMAs to make way for further development and sustenance of the opportunities.
5. Conducting and monitoring of Certificate Courses on Direct and Indirect Tax for members, practitioners and stake holders.



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CMA Bhawan

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## President's Message

**I**t is generally believed that one person cannot have the best of both the worlds, especially when it comes to income and taxation. The more one earns, the more would be the tax liability. But, not many people are aware that this is not completely true and there exist certain types of income for which income tax liability is zero.

Such incomes are not added to the total taxable income for that assessment year and thereby remain tax-free. Section 10 of the Indian Income Tax Act of 1961 lists the various incomes that come under this category. The categories of assessee claiming the same and the underlying conditions that are to be fulfilled in each case are discussed in this handbook.

Taxpayers are normally aware of deduction under the Income Tax Act, 1961 for which they are eligible but it is noticed that many taxpayers are found unaware of Taxability of Various Allowances and exemptions available to them under different sources of Income i.e. Salary, Business Income, House property other sources etc. This book would be a wholesome guide not only to the practicing professionals as well as all the assessee in filing their returns efficiently.

Congratulations to Team Tax Research for such a thoughtful publication.

A handwritten signature in blue ink, appearing to read 'Bibhuti', with a long horizontal stroke extending to the right.

**CMA Bibhuti Bhusan Nayak**

President

The Institute of Cost Accountants of India



## Vice President's Message

**T**he outstanding contribution of the Tax Research Department in developing the Handbook on 'Filing of Income Tax Return' deserves special acknowledgment. This handbook promises to be a valuable resource, providing comprehensive guidance on the requirements for filing Income Tax Returns for various classes of assesseees in India and detailing the latest guidelines.

The Income Tax Act of 1961 comprises 298 Sections and XIV Schedules. Under the provisions of this Act, all assesseees with taxable income are required to file an Income Tax Return. Additionally, tax deductions can be claimed under Sections 80C, 80CCD, 80CCC, and 80CCCE by investing up to ₹1.5 lakh in various options. These deductions cater to diverse investment and tax-saving needs. The handbook thoroughly explains how to file an Income Tax Return for specific assesseees and highlights crucial points to consider during this process. This publication addresses every aspect of filing an Income Tax Return.

Congratulations to Team – Tax Research for their efforts in creating the Handbook on 'Filing of Income Tax Return,' as well as to other members of the Taxation Committee and the Tax Research Department of the Institute for their contributions. The dedication and expertise demonstrated have ensured a smooth and effective outcome. Keep up the excellent work!

**CMA TCA Srinivasa Prasad**

Vice President

The Institute of Cost Accountants of India



## Chairman's Message

**T**he Tax Research Department has always thought of new topics for publishing the handbooks. The Handbooks of TRD have always been precise and apt to serve the knowledge of the Tax Assesseees. This time the department has brought in a new publication on “Filing on Income Tax Return”.

The assesseees need to file different income tax forms based on the kind of Tax payer they are; whether they are individuals, HUF, AOP, BOI, Company etc etc. These forms have intricacies which needs to be filed with caution and wrong filing may lead to complications and even notices may be issued. This handbook deals with the in-depth knowledge on these topics in a brief manner which would help in filing the returns as well as queries of the tax payers.

I would also like to appreciate the efforts of Team – Tax Research for publishing the Handbook on “Filing on Income Tax Return”. The visions of the other members of the Taxation Committee and the Resource Persons is also cordially welcomed and incorporated in this handbook. I wish the team all the best for the future.

A handwritten signature in dark ink, consisting of stylized initials and a long horizontal stroke extending to the right.

**CMA Rajendra Singh Bhati**

Chairman – Direct Taxation Committee

# Preface

**I**ncome Tax Day is celebrated on the 24th July of every year and to honour it the Tax Research Department organizes various discussion sessions. In honour of this observance this year department along with the seminar has also published this new handbook on Filing of Returns.

There are various Income Tax compliances that are to be complied all year long for different classes of assessee. This book is prepared keeping in view the requirement of filing of Income Tax Return. The different forms that are required for this purpose are all updated in this book. The timelines, guidance & guidelines, special exemptions and also various compliances are extensively dealt in this handbook. We are optimistic that this book would be of immense help to all the readers and would surely help them gain an in-depth knowledge on the subject.

We are indebted to CMA Ajith Sivadas for his contributions in bringing out this publication.

Best Wishes.

**Tax Research Department**

The Institute of Cost Accountants of India

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# CHAPTER

1

## **FILING OF RETURNS – STATUTORY PROVISIONS, MANDATORY FILING, TIME LIMIT, DUE DATES, BENEFITS ETC.**

- a. Timely Returns - Sec 139(1)
- b. Belated Returns - Sec 139 (4)
- c. Revised Returns – Sec 139 (5)
- d. Defective Returns – Sec 139(9)
- e. Other Returns

### **WHAT IS A RETURN?**

A tax return is documentation filed with a tax authority that reports income, expenses, and other relevant financial information. Chapter XIV of Income Tax Act, 1961 under the caption 'Procedure for Assessment' begins with this crucial function to be performed under this Act.



## TYPES OF RETURN



### COMPULSORY FILING OF RETURN (SEC 139 (1))

Every person being:

- a) a company, or
- b) a person other than a company,

shall on or before the due date, furnish a return of his income, or the income of such other person, if his total income or total income of any other person in respect of which he is assessable under this act, exceeds the maximum amount which is not chargeable to Income Tax.

Every Company (or a firm), shall compulsorily furnish a return, on or before the due date, in respect of income or loss of every Previous year.

There are certain instances, where the person referred in (b), are required to furnish a return, even if that person's total income does not exceed the basic exemption limit or does not have any taxable income. The following instances in which the person:



• holds, as a beneficial owner or otherwise, any asset located outside India

• is the beneficiary of any asset located outside India

• deposited an aggregate amount exceeding Rs. 1 Crore, in one or more current accounts

• Incurred expenditure exceeding Rs. 2 Lakh, on aggregate, on foreign travel, for self or for any other person

• incurred an expenditure exceeding Rs. 1 Lakh, on aggregate, towards Consumption of Electricity

• total sales, turnover, gross receipts of a Business exceeds Rs. 60 Lakhs

• gross receipts, in case of Profession, exceeds Rs. 10 Lakhs

• Tax deducted and Collected during the previous year exceeds Rs. 25,000, in case of a person and Rs. 50,000, in case of a senior citizen

• deposit an amount exceeding, Rs. 50 Lakh on aggregate, in one or more savings bank account, during the previous year

• is the holder of a credit card, not being an add on card, issued by any bank or institution.

• is a member of a club, where entrance fee is charged more than Rs. 25,000

**DUE DATES**

<b>SR. NO</b>	<b>STATUS OF THE TAXPAYER</b>	<b>DUE DATE</b>
1	Any company other than a company required to furnish a report in Form No. 3CEB under section 92 E	October 31 of the Assessment year
2	Any Person who is required to furnish report in Form No. 3CEB under section 92E	November 30 of the Assessment Year
3	Any Person (other than a Company) whose accounts are liable to be audited under Income Tax Law or any other Law	October 31 of the Assessment Year
4	A working partner of a firm, whose accounts are required to be audited under this Act or Any other Law	October 31 of the Assessment Year
5	Any Other Assessee	July 31 of the Assessment Year

**CONSTITUTIONALITY OF RETURN OF INCOME**

The provisions contained in sub-sections (1) and (2) of section 139 have been held to be constitutionally valid. In the Case of *Mullapudi Venkatarayudu Vs Union of India* (1975) it was pointed out that the object of section 139(1) is to give a reasonable time to the assessee to file the return and at the same time to enable the Government to complete the assessment proceedings and collect tax. In matters of tax the legislature has to be given a wider amplitude for classification than in other cases, as taxation laws have to deal with diverse and complicated nature.

The Honourable Kerala High Court in connection with the case law *Rajan P.P vs Union Of India* (1999), held that the proviso to section 139(1) requiring persons without taxable income to file return, where one of the listed criteria of comfortable living is satisfied, was valid. Validity was questioned on the ground that there was no purpose in requiring such return and that the choice of economic indicators led to a discriminatory classification as between the assessee, which is not reasonable. The High Court did not consider it necessary to go into the constitutional provisions, because it found that the indicators had nexus with



income and that the obligation to file a simple return is not so onerous as to make the provision invalid. Since companies constitute a different class, fixing a different date for companies for filing returns is not discriminatory and does not violate Article 14 of the Constitution.

Some other case laws, which explain the constitutionality of return of income are mentioned below:

- i. Ramlal Chironjilal vs CIT (1999)
- ii. Venkateswara Power Rolling Mills vs CIT (1974)

### **EXEMPTIONS FROM FURNISHING THE RETURN**

As per section 139(1C), of the Income Tax Act, 1961, specifically exempts a special class or classes of persons from furnishing the return under sub-section (1) of section 139.

The specified class includes person, whose total income for the relevant assessment year, does not exceed Five lakh Rupees and only have income under the following heads:

- I. Salaries
- II. Income from other sources, by way of interest from savings bank, not exceeding Ten Thousand Rupees.

The following conditions must be satisfied:

- a) The person has reported his PAN to the employer.
- b) Has reported his income to the employer and has deducted the interest thereon.
- c) Has received a certificate of tax deduction in Form 16 from his employer.
- d) Has no claim of Refund of taxes due to him.
- e) Has received salary from only one employer for the assessment year.

The exemption from the requirement of furnishing a return of Income Tax shall not be available where a notice u/s 142(1), 148, 153A, or 153C of the Income Tax Act, has been issued for filing a return of income for the relevant assessment year.



## **NO DEDUCTIONS – WHEN NOT FILED WITHIN THE SPECIFIED TIME**

Benefits of certain deductions are not to be allowed in cases where return is not filed within the specified time limit. Section 139(1) casts an obligation on every assessee to furnish the return of income by the due date. With a view to enforce the compliance in this regard by the assessee who are entitled to deduction under section 10B from their income, a proviso to subsection (1) of section 10B has been inserted so as to provide that no deduction under section 10B shall be allowed to the assessee who does not furnish a return of his income on or before the due date mentioned in section 139(1). Similarly a new Section 80AC has been inserted so as to provide that no deduction under section 80IA, 80IAB or 80IC shall be allowed to an assessee who does not furnish a return of his income on or before the due date specified in subsection (1) of section 139.

## **RETURN BELOW THE TAXABLE LIMIT**

It has been held in CIT vs Ranchhoddas Karsondas by the Supreme Court that a return is quite a valid return even if the income shown therein is below the taxable limit. It was observed that such a return is a return which the assessee considers, represent his true income and cannot be ignored.

### **RETURN OF LOSS (SEC 139 (3))**

If a person has sustained a loss in any previous year under the head “Profits and gains of business or profession” or under the head “Capital Gains” and claims that such loss or any part thereof should be carried forward under section 72(1) or section 73(2) or 73A(2) or section 74(1) and (3) or section 74A(3) then he may furnish a return of loss within the time prescribed under section 139(1) and all the provisions of this Act shall apply as if it were a return under section 139(1).

The following Losses cannot be carried forward, if the Return of Loss is not submitted in time:

- Business Loss (speculative or otherwise)
- Capital Loss
- Loss from the activity of Owning and maintaining race horses
- Loss from business specified u/s 35AD



## **BELATED RETURN SEC (139(4))**

Any Person, whose has not filed a return within the time allowed to him under section 139 (1), or within the time allowed under a notice issued u/s 142(1) may furnish the return for any previous year at any time :

- i) Before three months prior to the end of the relevant assessment year; or
- ii) Before the completion of the assessment
- Whichever is earlier

However, if an assessee files a belated return, he would be liable to fee u/s 234F and interest u/s 234A.

## **REVISED RETURN (SEC 139 (5))**

If any person having furnished a return u/s 139(1), or a belated return u/s 139(4), discovers any omission or any wrong statement therein, he may furnish a revised return at any time :

- i) Before three months prior to the end of the relevant assessment year: or
- ii) Before completion of assessment
- Whichever is earlier

### **REVISED RETURN MAY STILL BE REVISED**

It has been held that a revised return replaces the originally filed returns and acquires the nature and character of the originally filed return. Where an assessee discovers any omission or wrong statement even in the revised return already e-filed he can still be entitled to furnish another revised return and such a revised return may be furnished at any time before the assessment is made.

The cases of *Niranjana Lal Ram Chandra vs CIT* and *Dr. Reddy's Laboratory Ltd vs CIT* explains the further revision of the revised return.





## SECTION 139 (4A) – CHARITABLE AND RELIGIOUS TRUSTS

Every person who is in receipt of the following income for which he is taxable, must file a return of income, if such income (computed before allowing any exemption under sections 11 and 12) exceeds the maximum amount not chargeable to tax:

- i. income derived from property held under trust or other legal obligation wholly for or charitable purposes or religious purposes, or in part only for such purposes; or
- ii. income by way of voluntary contribution on behalf of such trust or institution

The return of income must be furnished in Form No. ITR-7 and verified in the prescribed manner containing all the prescribed particulars. Such return of income must be furnished by the representative assessee within the time prescribed under section 139(1) electronically under digital signature or otherwise.

**Due date of filing :** The due date of filing the return of income of charitable trust shall be 30th September of the assessment year as where the income of a charitable trust, before claiming exemption under section 11 to 12 exceeds the maximum amount chargeable to tax, its accounts are required to be audited. If it does not wish to take exemption under sections 11 and 12 then the due date shall be 31st July of the assessment year.

**Consequences of failure to furnish return:**

1. If the trust or charitable institute fails to furnish the return of income or fails to furnish the same within the time allowed, then, the charitable trust shall be liable to pay a penalty under section 272A(2) which shall be ₹ 100 for every day during which the failure continues.
2. Fee for default in furnishing return of income Without prejudice to the provisions of this Act, where a person required to furnish a return of income under section 139, fails to do so within the time prescribed in section 139(1), he shall pay, by way of fee, a sum of,—
  - i. ₹ 5,000, if the return is furnished on or before the 31st day of December of the assessment year;
  - ii. ₹ 10,000 in any other case



However, the total income of the person does not exceed ₹ 5,00,000/- the fee payable under this section shall not exceed ₹ 1,000..

If the return under section 139(4A) along with audit report not filed within 139(1)/139(4) time limit for the relevant previous year the institution or trust cannot avail any benefits of exemptions.

### **SECTION 139(4B) – POLITICAL PARTIES**

Section 139(4B) specifically applies to political parties. While political parties are exempt from taxation u/s Section 13A, this exemption applies only if they file annual returns using ITR 7. Section 13A also prescribes a basic exemption limit for political parties, thus ITR Form 7 needs to be filed only if the political party crosses this exemption limit.

### **SECTION 139 (4C)**

Under existing income tax rules, returns need to be mandatorily filed using ITR 7 u/s 139 (4C) by the following entities:

- i. Scientific research association
- ii. News agency
- iii. Association or institution referred to in Section 10(23A)
- iv. Various types of institutions listed in Section 10(23B)

### **SECTION 139(4D)**

Under rules of Section 139 (4D) all institutions, college and university who are not covered under any other section are required to mandatorily file their income tax returns using ITR Form 7.

## **DEFECTIVE RETURN (SEC 139 (9))**

When can a return be termed as defective?

A Return is termed defective, where any of the following conditions mentioned below are not fulfilled:



- The return is furnished without paying self-assessment tax along with interest, if any
- The annexure, statements and columns in the return of income have not been duly filled in.
- The return is not accompanied by the following documents :
  - a) a statement showing the computation of tax liability
  - b) the audit report u/s 44AB
  - c) the proof of tax deducted or collected at source, advance tax paid and tax paid on self-assessment
  - d) where regular books of account are maintained by the assessee :
    - i) copies of Manufacturing A/c, Trading A/c, Profit and Loss A/c or Income and Expenditure A/c or any other similar account and Balance Sheet;
    - ii) In the case of –
      - ☐ Proprietary Business or Profession – Personal A/c of proprietor
      - ☐ Firm, AOP, BOI – Personal A/c of Partners or Members
      - ☐ Partner or Member of Firm, AOP, BOI- his Personal A/c in the Firm, AOP, BOI
  - e) where regular books of account are not maintained by the assessee :
    - i) a statement indicating the amount of turnover or gross receipts, gross profit, expenses and net profit of the business or profession and the basis on which such amount have been computed; and
    - ii) the amount of sundry debtors, sundry creditors, stock and cash balance as at the end of the previous year.
  - f) Where the accounts of the assessee have been audited, copies of the audited Profit and Loss A/c, Balance sheet, and a copy of audit report
  - g) Cost audit report u/s 233B of the Companies Act, 1956 (if any)

**Effect:** Where the Assessing Officer considers that the return of income furnished by the taxpayer is defective, he may intimate the defect to the taxpayer and give him an opportunity to rectify the defect(s)



**Time Limit for Rectification ::** The assessee must rectify the error within a period of 15 days from the date of intimation (served on the assessee) or within such extended time as allowed by the Assessing Officer. Where the taxpayer rectifies the defect after the expiry of the period of 15 days or such extended period but before the assessment is completed, the Assessing Officer can condone such delay.

**Consequence when the defect is not rectified :** If defect is not rectified within the time limit, the Assessing Officer will treat the return as an invalid return and provisions of the Act will apply as if the taxpayer had failed to furnish the return at all.

**Return filed without payment of Self-assessment Taxes is treated as defective:** Section 139(9) of the Income Tax Act has been amended to provide that the return of income shall be regarded as defective unless the tax together with interest, if any, payable in accordance with the provisions of section 140A, has been paid on or before the date of furnishing the return.

## INVALID RETURNS

The following instances illustrate the circumstances under which returns filed have been held to invalid returns :

- a) Return not in the prescribed form but the statement of account, as required, not furnished and the relevant annexure in the return not filled in at all or not signed and verified as required, or in the form of mere letter to the officer, but an earlier return maybe admitted by writing a letter.
- b) Return signed and verified not by the assessee but by a person not properly authorized or empowered.
- c) Return not disclosing necessary and relevant particulars as required but showing an approximate but not estimated or nil income.
- d) Return filed before an Assessing Officer having no jurisdiction, territorial or otherwise, over the assessee.
- e) Return filed after the period mentioned in Section 139(4)
- f) Return filed with provisional Profit & Loss account.
- g) Return filed without signature and verification of the assessee.



Some of the case laws relating to invalid returns are mentioned below:

- i. Maya Debi Bansal vs CIT (1979)
- ii. CIT vs Ajanta Electricals (1995)
- iii. CIT vs Krishan Lal Goyal (1984)
- iv. CIT vs Bharat Refineries Ltd (1986)
- v. Khialdas and Sons vs CIT (1997)

### UPDATED RETURN (SEC 139 (8A))

The government in The Finance Act 2022, has inserted subsection (8A) in section 139 to enable the filing of an updated return. The new provision allows the taxpayers to update their ITRs within two years of filing, on payment of additional taxes, in case of errors or omissions. The section provides that an updated return can be filed by any person irrespective of the fact whether such person has already filed the original, belated or revised return for the relevant assessment year or not.

Who can file an Updated ITR?

Any person eligible to update returns for FY 2019-20 and subsequent assessment years as per the relevant provisions of the IT Act can file the updated return via Form ITR-U. A taxpayer would be able to file only one updated return for each assessment year.

The features, Provisions and computations are explained in detail in the next chapter.

### PERSON NOT REQUIRED TO FILE A RETURN

Salaried individual with a taxable income of less than ₹ 5 lakh will not have to file income tax returns in the current assessment year. As such, individuals with a total taxable salary income of less than ₹ 5 lakh and bank interest up to ₹ 10,000/- in the financial year after allowing all deductions, will be exempted from filing tax returns.

Section 194 P : Finance Act 2021 inserted a new section 194P which provides



conditions for exempting senior citizens (aged 75 and above) from filing Income Tax returns aged 75 years and above, provided, he was a resident in the Previous year and has only pension income and interest income. New Section 194P became applicable from 1st April 2021.

## **BENEFITS OF FILING RETURN ON TIME**

The following are some of the benefits, that an individual enjoys, when the return is filed on or before the due date :

1. **Avoid Penalty :** If the Tax return is not furnished on time, then the tax officer deserves the right to impose a penalty of upto ₹ 5,000. Furnishing the return, on or before the due date can avoid the potential penalty proceedings against the assessee.
2. **Carry Forward of Losses :** Furnishing return on or before the due date, enables the assessee, to carry forward his losses to the subsequent years and can be used to set off against the income of the subsequent years. This helps to reduce the Tax liability of the future income.
3. **Claim Tax Refund :** Any individual can claim his eligible tax refund from the IT department in cases where TDS already deducted is more than the original tax liability, by filing his ITR. This is highly beneficial to salaried and self-employed persons falling in the high- income bracket.
4. **Easy Loan Approval :** Income Tax Return is an important document while applying for a loan at a bank. All major banks can ask for a copy of Tax Returns as a proof of Income statement. This is a mandatory document for loan approval.
5. **Income & Address proof :** Income Tax Return can be used as a proof of an individuals Income and Address.
6. **Quick Visa processing:** Most Embassies and Consultants require an individual to furnish the copies of the Tax Returns of the previous years at the time of Visa application.
7. **Deductions in Chapter VIA:** At the time of filing of returns only the assessee shall be eligible to get VI A deductions. Income assessed by the department would not take in to account any such deductions.



8. Declaration of Exempted Income: By filing the returns and showing the exempted income also, the source of fund can be easily proved.

### **CONSEQUENCE OF DELAY IN FILING THE RETURN**

Delay in filing the return of income may attract certain adverse consequences. Following are the consequences of delay in filing the return of income:

- Loss (other than loss under the head —Income from House Property cannot be carried forward.
- Levy of interest under section 234A
- Levy of fee under section 234F
- Exemptions under sections 10A, 10B, are not available
- Deduction under Part-C of Chapter VI-A shall not be available

### **CONSEQUENCES OF FILING MORE THAN ONE RETURN**

When more than one return is filed and assessing officer makes assessment on the basis of subsequent return, the assessee cannot contend that the subsequent return should be considered invalid. The starting point for counting limitation will be the date of filing the subsequent return.

### **NON – REFUNDABILITY OF SELF ASSESSMENT TAX PAID**

While section 139(1) mandates voluntary return, where there is taxable income, Section 143(1) provides for refund of excess tax paid by way of advance tax and Tax deducted at Source. There is no such provision for refund of self-assessment tax paid in excess except on an assessment order.

## UPDATED RETURNS U/S 139 (8A) –

Updated Returns U/s 139 (8A) –

- a. Procedure – ITR U
- b. Features
- c. Tax Rates and Interest Computations

### UPDATED RETURN

Updated Return in the Income Tax Act, is a new concept added by the Finance Bill, 2022. The Finance Act 2022, has inserted subsection (8A) in section 139 to enable the filing of an updated return. The section provides that an updated return can be filed by any person irrespective of the fact whether such person has already filed the original, belated or revised return for the relevant assessment year or not. With this available opportunity one can file Pending Return or rectify the Omissions and Errors in the filed

### FEATURES OF THE UPDATED RETURN

- ☐ To enable the Tax Payer to file his Return of Income in situations where the last date for e-filing has expired.
- ☐ If the Tax Payer has missed out the disclosure of certain Income which might result in proceedings then he can file the updated return in order to escape from getting into the compliance work of proceedings.
- ☐ The Updated return will not only save a Tax Payer from Proceedings, but also from any consecutive types of litigation
- ☐ If the Tax payer has missed out to file an Income Tax return of 2 years back from applicable Assessment Year, then he can still file it in the form of updated return.





- ☐ The Updated Return will enable the Government to have a proper knowledge on the potentiality of the income which can be generated by a Tax Payer.
- ☐ An updated return can only be filed if it results in the assessment of additional tax liability – that is, if the update reduces your tax outgo (refund), or results in a return of loss, you cannot file it.

### PROCEDURES OF FILING UPDATED RETURN

The updated return of income can be filed from the assessment year 2020-21 and onwards. Form ITR-U (ITR for updated return) shall be required to be filed along with the respective ITR forms.

It should be noted that in all cases updated return of income cannot be furnished. The following are cases when an updated return of income cannot be furnished;

- ☐ is a return of a loss; or
- ☐ results in lower tax liability determined on the basis of original, revised or belated return filed by assessee; or
- ☐ results in or increasing the refund due on the basis of original, revised or belated return filed by assessee.
- ☐ A search has been initiated under section 132 or books of account or other documents or any assets are requisitioned under section 132A in the case of such person; or
- ☐ Any proceeding for assessment or reassessment or re-computation or revision of income is pending or has been completed;
- ☐ Any prosecution proceedings have been initiated in respect of such person, prior to the date of furnishing of updated return.
- ☐ The Assessing Officer has information in respect of such person under: The Smugglers and Foreign Exchange Manipulators (Forfeiture of Property) Act, 1976; The Prohibition of Benami Property Transactions Act, 1988; The Prevention of Money-laundering Act, 2002; or The Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015. And the same has been communicated to him, prior to the date of furnishing of updated return.



## TAX RATES AND INTEREST

Section 140B provides for payment and computation of tax, interest, fee, and additional income-tax on updated return.

### PAYMENT OF ADDITIONAL TAX ON UPDATED RETURN

Tax on the updated return shall be paid along with interest, fee, and additional income tax. The additional tax shall be equal to 25% of the aggregate of tax and interest payable by a person on the filing of the updated return where such return is furnished after the expiry of the due date of filing of belated or revised return but before completion of a period of 12 months from the end of the relevant assessment year.

Where the updated return is furnished after the expiry of 12 months from the end of the relevant assessment year but before completion of the period of 24 months from the end of the relevant assessment year, the additional tax payable shall be 50% of the aggregate of tax and interest payable.

#### D) Computation of Tax, Interest, and Fee on the Updated Return where no return was filed earlier.

Where a person has not filed the original or belated return for the relevant assessment year, the tax payable on the updated return (self-assessment tax) shall be paid along with interest and fee for delay in furnishing the return of income and interest for any default or delay in payment of advance tax. Further, an additional income tax shall be paid before filing of an updated return.



PART A GENERAL INFORMATION – 139(8A)														
(A1) PAN													(A2) Name	(A3) Aadhaar Number (12 digits)/Aadhaar Enrolment Id (28 digits) (If eligible for Aadhaar No.)
(A4) Assessment Year [Please see instruction]		(A5) whether return previously filed for this assessment year? <input type="checkbox"/> Yes <input type="checkbox"/> No					(A6) If yes, Whether filed u/s <input type="checkbox"/> 139(1) <input type="checkbox"/> Others							
(A7) If applicable, enter form filed, Acknowledgement no. or Receipt No. and Date of filing original return (DD/MM/YYYY)		(Please select ITR type from dropdown)		Ack no and date of filing										/ /
(A8) Are you eligible for filing an updated return as per the conditions laid out in first, second and third provisos to section 139(8A)? <input type="checkbox"/> Yes <input type="checkbox"/> No														
(A9) Please choose the ITR form for updating your income (ITRs 1-7 to be selected from drop-down and filled as per the details made available by e-filing utility – see instruction)														
(A10) Reasons for updating your income: <input type="checkbox"/> Return previously not filed <input type="checkbox"/> Income not reported correctly <input type="checkbox"/> Wrong heads of income chosen <input type="checkbox"/> Reduction of carried forward loss <input type="checkbox"/> Reduction of unabsorbed depreciation <input type="checkbox"/> Reduction of tax credit u/s 115JB/115JC <input type="checkbox"/> Wrong rate of tax <input type="checkbox"/> Others														
(A11) Are you filing the updated return during the period <input type="checkbox"/> upto 12 months from the end of the relevant assessment year <input type="checkbox"/> between 12 to 24 months from the end of the relevant assessment year														
(A12) (a) Are you filing the updated return to reduce carried forward loss or unabsorbed depreciation or tax credit? <input type="checkbox"/> Yes <input type="checkbox"/> No														
(b) If yes, please specify the assessment years where carried forward loss or unabsorbed depreciation or tax credit is being affected because of this updated return. (Please select from drop down menu)														
<input type="checkbox"/> Whether revised return has been filed for the AY in (b) above <input type="checkbox"/> Yes <input type="checkbox"/> No														
<input type="checkbox"/> Whether updated return has been filed for the AY in (b) above <input type="checkbox"/> Yes <input type="checkbox"/> No														



## INFROMATION TO BE FURNISHED IN PART A OF ITR-U FORM

- A1:- Furnish the PAN number of the person.
- A2:- Furnish the Name of the person. The Furnished name should be identical with the name as per PAN ,if there is any mismatch between name as per PAN and the provided name in the return ,return cannot be submit.
- A3:- Furnish the Aadhar number of the person.
- A4:- Fill the relevant Assessment Year to which return is concerned.
- A5:- Have to indicate whether making a fresh return or return filed previously for this Assessment Year.
- A6:- If the return is already furnished, then indicate whether filed U/s 139(1) or others.
- A7:- If already furnished the return , Quote the Acknowledgement number & Date of filing original return.
- A8:- Mention whether the person is eligible for filing Updated return ,that is he satisfy the aforesaid condition to file this return .
- A9:- The Updated return is furnished along with ITR form that is Form ITR-U is submitted along with a form (ITR1 to ITR7)
- A10:- Select any of the given reason, for opting updated return.
- A11:- Select the period of filing updated return from the end of relevant assessment year. We have two options either have to file within 12 months from the end of the relevant assessment year or 24 months from the end of the relevant assessment year.
- A12:-Through Updated return one can reduce the carry forward losses or unabsorbed depreciation or tax credit, so have to mention the intention of the Assessee to opt for updated return. Specify the assessment year, where carry forwarded losses or unabsorbed depreciation or tax credit is being affected because of this updated return.



## COMPUTATION TABLE

PART B – ATI COMPUTATION OF TOTAL UPDATED INCOME AND TAX PAYABLE			
1.	A	Head of income under which additional income is being returned as per Updated Return	Amount in Rs
		Head of income (If yes, Please specify additional income)	
	a	Income from Salary	
	b	Income from House Property	
	c	Income from Business or Profession	
	d	Income from Capital gains	
	e	Income from other Sources	
	f.	Total additional income (a+b+c+d+e)	
	B.	Total income as per last valid return (only in cases where the Income Tax Return has previously been filed)	
2.		Total income as per Part B-TI ( <i>Please see instruction</i> )	Activated
3.		Amount payable, if any (To be taken from the “Amount payable” of Part B-TTI of the updated ITR) ( <i>Please see instruction</i> )	Go to Section 234F
4.		Amount refundable, if any (To be taken from “Refund” of Part B-TTI of the updated ITR) ( <i>Please see instruction</i> )	
5.		Amount payable on the basis of last valid return (only in applicable cases)	
6.		(i) Refund claimed as per last valid return, if any ( <i>Please see instruction</i> )	
		(ii) Total Refund issued as per last valid return, if any (including interest u/s 244A received) ( <i>Please see instruction</i> )	
7.		Fee for default in furnishing return of income u/s 234F	
8.		Regular Assessment Tax, if any ( <i>in applicable cases</i> )	
9.		Aggregate liability on additional income,	
		(i) in case refund has been issued [3 + 6ii- (5 + 8)]	
		(ii) in case refund has not been issued [3 + 6i – (5+8)]	
10.		Additional income-tax liability on updated income [25% or 50% of (9-7)]	
11.		Net amount payable (9+10)	
12.		Tax paid u/s 140B	
13.		Tax due (11-12)	



<b>14.</b>	<b>TAX PAYMENTS (ONLY as per Updated Return)</b>				
<b>A</b>	<b>Details of payments of tax on updated return u/s 140B</b>				
<b>TAX PAID U/S 140B</b>	<b>Sl No</b>	<b>BSR Code</b>	<b>Date of Deposit (DD/MM/YYYY)</b>	<b>Serial Number of Challan</b>	<b>Amount (Rs)</b>
	<b>(1)</b>	<b>(2)</b>	<b>(3)</b>	<b>(4)</b>	<b>(5)</b>
	i				
	ii				
	iii				
	iv				
	<b>NOTE</b> Enter the totals of tax paid u/s 140B at Sl. No.11 of Part B-ATI				
<b>B</b>	<b>Details of payments of Advance Tax / Self-Assessment Tax / Regular Assessment Tax, credit for which has not been claimed in the earlier return (credit for the same is not to be allowed again under section 140B(2) )</b>				
<b>ADVANCE/SELF ASSESSMENT/ REGULAR ASSESSMENT TAX</b>	<b>Sl No</b>	<b>BSR Code</b>	<b>Date of Deposit (DD/MM/YYYY)</b>	<b>Serial Number of Challan</b>	<b>Amount (Rs)</b>
	<b>(1)</b>	<b>(2)</b>	<b>(3)</b>	<b>(4)</b>	<b>(5)</b>
	i				
	ii				
	iii				
	iv				
	<b>NOTE</b> Credit for above is not to be allowed again under section 140B(2)				

The above table shows the payment details of the tax computed as per the Updated Return. In which we enter the details of the Challan that we generated for the payment of tax. Quote the BSR code of the Branch, Challan Number, Date of deposit.

<b>15. Relief</b> u/s 89 which is not claimed in earlier return [relief for the same is not to be allowed under section 140B(2)]	<b>Rs.</b>
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Here one have to give the amount of relief that is not claimed on the earlier return.

<b>VERIFICATION</b>	
I, _____ son/ daughter of _____ solemnly declare that to the best of my knowledge and belief, the information given in the return is correct and complete and is in accordance with the provisions of the Income-tax Act, 1961. I further declare that I am making this return in my capacity as _____ (drop down to be provided in e-filing utility) and I am also competent to make this return and verify it. I am holding permanent account number _____. (Please see instruction).	
<b>Date:</b>	<b>Signature:*</b>



Here one has to e-verify his/her Return by OTP send to the aadhar linked mobile number or EVC code or by using Digital signature. On completion of Successful E-verification his /her return will be processed. The E-verification has to be done at the time of filing or within 120 days of filing.

### HOW TO PAY TAX IN NEW INCOMETAX PORTAL

The Tax Payment through Payment Gateway option is available to all taxpayers on the e-Filing portal [www.incometax.gov.in](http://www.incometax.gov.in). With this service, you can make tax payment online (in pre-login or post-login mode) by using Payment Gateway which enables you to make tax payment through Credit Card, Debit Card, Net-banking and UPI.

### STEP BY STEP GUIDE

Pay after generating a New Challan Form (CRN) – Post-Login Service

Step 1: Log in to the e-Filing portal with your User ID and Password.

Step 2: On the Dashboard, click e-File > e-Pay Tax. You will be navigated to the e-Pay Tax. On the e-Pay Tax page, click the New Payment option to initiate the online tax payment.

Step 3: On the New Payment page, click Proceed on a tax payment tile applicable to you.

Step 4: After selecting the applicable Tax Payment tile, select Assessment Year, Minor head, other details (as applicable) and click Continue.

Step 5: On the Add Tax Breakup Details page, add the breakup of total amount of tax payment and click Continue.

Step 6: In the Select Payment Mode page, select Payment Gateway mode and click Continue.

Step 7: In the Preview and Make Payment page, verify the details and tax break up details and click Pay Now.

Step 8: Read and Select the Terms and Conditions and Click Submit to Bank. (You will be redirected to the website of Payment Gateway where you can login or enter Net Banking/ Debit / Credit Card / UPI details and make the payment).



Note: After successful payment, you will receive a confirmation e-Mail and an SMS on the e-Mail ID and Mobile number registered with the e-Filing portal. Once the payment is successful, details of payment and Challan Receipt are available under Payment History Tab on the e-Pay Tax page.

Pay without logging in to the e-Filing portal – Pre-Login Service

Step 1: Go to the e-Filing portal [www.incometax.gov.in](http://www.incometax.gov.in) and click e-Pay Tax.

Step 2: On the e-Pay Tax page, fill the required details and click Continue.

Step 3: On the OTP Verification page, enter the 6-digit OTP received on the mobile number entered in Step 2 and click Continue.

Step 4: After OTP verification, a success message with your PAN/TAN and masked name will be displayed. Click Continue to proceed.

Step 5: On the e-Pay Tax page, click Proceed on a tax payment category that applies to you.

Step 6: After selecting the applicable Tax Payment tile, select Assessment Year, Minor head, other details (as applicable) and click Continue.

Step 7: On the Add Tax Breakup Details page, add the breakup of total amount of tax payment and click Continue.

Step 8: In the Select Payment Mode page, select Payment Gateway mode and click Continue.

Step 9: In the Preview and Make Payment page, verify the details and tax break up details and click Pay Now.

Note: After successful payment, you will receive a confirmation e-Mail and an SMS on the e-Mail ID and Mobile number registered with the e-Filing portal. Once the payment is successful, Challan Receipt may be downloaded for future references. The details of payment and Challan Receipt are also available under Payment History Tab on the e-Pay Tax page post-login.



## CONSEQUENCES OF NON-SUBMISSION / DELAY IN SUBMISSION OF RETURNS

### CONSEQUENCES OF NOT FILING THE INCOME TAX RETURN

Missing the ITR filing deadline date can fetch you a penalty and not verifying it after filing can deem your income tax return invalid too. In either case, the trouble will be yours. You can file a belated return but there are certain points you need to understand before you avail this last chance. Following the amendments in the Finance Act, 2017, filing a belated return can cost you dearly. If you missed filing your ITR, here are the developments you can expect now.

#### LATE FEES

As per section 234F of Income Tax Act, if a person is required to file an Income Tax Return (ITR forms) as per the provisions of the Income Tax Law [section 139(1)] but does not file it within the prescribed time limit then late fees have to be deposited by him while filing his ITR form. The quantum of fees shall depend upon the total income. All persons including Individual, HUF, Company, Firm, AOP etc. will be covered under the scope of Section 234F of Income Tax Act 1961. All persons will be liable to pay late filing fees, when the Income Tax Return is filed after their respective due dates.

If the Total Income i.e. Income after deduction is less than or equal to five lakh rupees, then, in that case, the fee amount shall not exceed Rs. 1,000/-, if the Income after deduction is greater than five lakh rupees in that case, the fee amount shall not exceed Rs. 5,000/- In order to avoid payment of late fee u/s 234F, one needs to file the income tax return on time in respect of every assessment year. Fees u/s 234F is mandatorily applicable therefore; it cannot be waived off by income tax authority. The income tax department will adjust the excess TDS deducted (which you would have received by the way of refund) in the payment of late fees under section 234F.



## INTEREST IMPLICATIONS

Under the Income-tax Act, different types of interests are levied for various kinds of delays/defaults. In this part, you can gain knowledge about the provisions of section 234A dealing with interest levied for delay in filing the return of income, filing of an updated return or filing of a return in response to notice issued under section 142(1). In other words, if the taxpayer files the return of income after the due date specified in this regard or files an updated return, interest under section 234A will be levied. Interest is levied at 1% per month or part of a month. The nature of interest is simple interest.

Interest under section 234A is levied from the period commencing on the date immediately following the due date of filing the return of income and ending on the date of furnishing the return of income, or in case where no return has been furnished, on the date of completion of the assessment under section 144. It should be noted that while computing the period of levy of interest, part i.e. fraction of a month is considered as full month.

## LOSS OF SPECIFIC BENEFITS

The taxpayer would not be allowed to claim the benefit of certain deductions and/or set off and carry forward of losses other than loss from house property loss, due to non-filing of the tax return within the prescribed due date.

Trusts/institutions having 12AB registration would lose the exemption for non-filing of returns within time limits.

## SECTION 206AB & 206CCA – Tax Deduction or Collection at Source

A new section is introduced in the Finance Bill, 2021 for deduction and collection of tax at source at higher rates if an amount is paid or payable to the specified person who did not file the income tax return. Section 206AB for TDS is inserted after section 206AA of the income tax act. The latter provides for deduction of TDS at higher rates for non-furnishing of Permanent Account Number (PAN). Similarly, section 206CCA for TCS is inserted after section 206CC of the income tax act.

Section 206AB provides a tax deduction at source (TDS) at rates higher than those prescribed in the Act while making payments or collections to those who have not filed their income tax return. Similarly, section 206CCA provides a collection of tax at source (TCS) on amounts received from the buyers at rates higher than specified in the Act.



The nature of the transaction on which a higher amount of TDS/TCS shall be deducted can be any transaction such as contract payments, professional charges, rent etc., but excluding the below nature of payments:

- ☐ Salary
- ☐ Premature withdrawal of EPF(Section 192A)
- ☐ Winnings from any lottery or card games or crossword puzzles(Section 194B)
- ☐ Income with respect to investment in securitization trust (Section 194LBC)
- ☐ Winnings from any horse races(Section 194BB)
- ☐ Cash withdrawals (Section 194N)
- ☐ Consideration paid for sale of immovable property (Section 194-IA)
- ☐ Rent payment to the landlord above Rs 50,000 (Section 194-IB)
- ☐ Payment for contractual or professional services above Rs 50 lakh (Section 194M)
- ☐ Transfer of virtual digital asset (VDA)(Section 194S)

The tax is required to be deducted / collected at source at rates higher than prescribed in the Act, if the transaction is incurred with the specified person who satisfies both the following conditions:

- ☐ He has not furnished the return of income for the assessment year relevant to the previous year immediately preceding the financial year in which tax is required to be deducted/collected. The previous year to be counted is required to be the one whose return filing date under sub-section (1) of section 139 has expired.
- ☐ Aggregate of tax deducted at source and tax collected at source is rupees fifty thousand or more in that previous year.



It does not apply to a non-resident who does not have a permanent establishment in India. Permanent establishment for this purpose includes a fixed place of business where the enterprise's business is carried out wholly or partially.

### **Rate of TDS or TCS**

If the taxpayer falls under all the above conditions then tax shall be deducted at source (TDS) at higher of below rates:

- Twice at the rates prescribed in the relevant provisions of the Income Tax Act.
- At the rate or rates in force, i.e., the rate prescribed in the Finance Act
- At five per cent.

In addition to non-filing of income tax return, if the specified person does not furnish PAN, then tax shall be deducted or collected at 20 per cent or rates applicable as per this section, whichever is higher.

Same is Applicable in case of TCS (Tax Collected at Source) also.

### **OTHER PENAL CONSEQUENCES**

In case of non-filing of tax return, income tax authorities will hold the view that the motive was tax evasion. They have the power to levy penalty under 270A on account of under-reporting of income which would be equivalent to 50% of the tax avoided by the taxpayer by way of non-filing of return. The authority can also initiate prosecution under section 276CC with respect to the defaulting taxpayer wherein he may be subjected to a rigorous imprisonment for a term, ranging from minimum 3 months to two years along with fine, depending on the amount of tax evaded, according to them.

## PREPARATIONS BEFORE FILING THE RETURNS

There are certain advance preparations which you have to carry out before you actually sit down to fill up and upload your Income Tax Return (ITR) or visit your Chartered Accountant/Tax Practitioners. Let us discuss how you can prepare in advance for your ITR.

- ☐ Form 16
- ☐ Check Form 26AS
- ☐ Annual Information System(AIS) and TIS
- ☐ Bank Statement
- ☐ Income Details
- ☐ Deductions
- ☐ Other Supporting Documents/PPF.
- ☐ Out of investments taken for deduction, confirm incomes from these avenues are declared.

### VERIFICATION OF TRANSACTIONS WITH FORM 26AS

All the tax payers have to download their latest form No. 26AS from the Income Tax portal and verify whether all the transactions reflecting in it match with the details while computing the taxable income. The tax payers also need to account for all the income for which TDS is reflecting in this form. The updated version of Form 26 AS now also includes various financial transactions. Hence it is advisable to verify that all such transactions recorded in 26AS belong to the taxpayer and have been considered while computing the taxable income.

Form 26AS is a statement that provides details of any amount deducted as TDS or collected as TCS from various sources of income of a taxpayer. It also reflects details of advance tax/self-assessment tax paid, and high-value transactions



entered into by the taxpayer. This form can be accessed from the Income Tax Department's website.

To summarise, Form 26AS is a statement that shows the below mentioned information:

- ☐ Details of Tax deducted (TDS) on your income by all the tax deductors
- ☐ Details of Tax collected at source by vendors
- ☐ Details of Advance tax paid by the taxpayer
- ☐ Details of self-assessment tax paid by the tax payer
- ☐ Regular assessment tax deposited by the taxpayers (PAN holders)
- ☐ Details of income tax refund received by the tax payer during the financial year
- ☐ Details of the high-value transactions regarding shares, mutual funds, etc.

Additional details like mutual fund purchase and dividend, specified financial transactions, interest on income tax refunds, off-market transactions, foreign remittances, salary break-up details, etc are also available in this form.

### ANNUAL INFORMATION STATEMENT (AIS)

Annual Information Statement (AIS) is an extensive view of information for a taxpayer displayed in Form 26AS. It contains information about taxpayer's incomes, financial transactions, tax details, income-tax proceedings etc. A taxpayer can access AIS information and submit his response (if needed) by logging to his income-tax e-filing account. It also accepts feedback from the taxpayers on the information displayed in AIS.

AIS show both reported value (value reported by the reporting entities) and modified value (i.e. the value after considering taxpayer's feedback) for each type of information.

It includes new information – interest, dividend, securities transactions, mutual fund transactions, foreign remittance information, etc.

Summary of AIS information in the form of Taxpayer Information Summary (TIS) is for ease of filing return (pre-filing will be enabled in a phased manner).

Taxpayers will be able to submit online feedback on AIS's information and download information in PDF, JSON, and CSV file formats.



The new AIS aim to make tax filing easy by providing a comprehensive view of all financial transactions in one place. It displays all financial and tax-related information available with the Tax Department for each taxpayer.

To summarize Annual Information Statement (AIS) is a tax passbook which contains following information in respect of an assessee for a particular financial year:

- (a) Information relating to TDS and TCS;
- (b) Information relating to Specified Financial Transactions (SFT);
- (c) Information relating to payment of taxes;
- (d) Information relating to demand and refund;
- (e) Information relating to pending proceedings;
- (f) Information relating to completed proceedings; and
- (g) Any other information which the prescribed income-tax authority is authorized to upload.

### BANK STATEMENTS

Bank statement is a summary of financial transactions that occurred during a specific time period. A typical bank statement generally shows opening balance, Deposits, Withdrawals, bank charges, Interest or dividends earned, ending balance for the time period. With the help of bank statements we can prepare and finalize the books of accounts.

### FOR THOSE WHO HAVE INTEREST INCOME

For those who have made fixed deposits with banks, it is better to obtain the yearly interest certificate for the whole financial year and reconcile it with your own working to ensure that interest is correctly credited in your income from those bank fixed deposits.

You can also cross check the same with the amount credited in your bank account for deposits matured during the year or when monthly interest is paid to you. In case of cumulative deposits where there is no entry in your bank account, you have to offer the interest accrued for the year on such bank deposits if you have opted for accounting for such income on accrual basis. The interest certificate will help you to find out such accrued interest. Likewise, for all those fixed deposit matured and reinvested directly, you have to show the interest for the year in your ITR in case you follow accrual method for interest. In case you have been following cash method, you have to include the entire interest component comprised in such fixed deposits without you having received any amount in your bank account as



interest in such case is assumed to have been received by you.

However, Union Budget 2021 in order to provide relief in terms of compliance burden for filing returns, exempted senior citizens above 75 years of age from filing the income tax return, subject to the following conditions:

- ☐ Senior citizens should be of age 75 years or above.
- ☐ Senior citizens should be 'Resident' in the previous year.
- ☐ He has only Pension and Interest Income only.
- ☐ Interest income accrued/earned from the same specified bank in which he is receiving his pension.
- ☐ The senior citizen will submit a declaration
- ☐ The bank is a "specified bank" as notified by the Central Government. Such banks will be responsible for the TDS deduction of senior citizens after considering the deductions under Chapter VI-A and rebate under 87A.

Once the specified bank as mentioned above deducts TDS under section 194P, the provisions of section 139 (return filing) will not apply to senior citizen aged 75 years and above. This means that if the specified bank deducts TDS under this section, then the senior citizen need not file their ITR.

#### DOCUMENTS RELATED TO INTEREST INCOME

- ☐ Bank statement/passbook for interest on a savings account.
- ☐ Interest income statement for fixed deposits.
- ☐ TDS certificate issued by banks and others.

#### FOR THOSE WHO ARE SALARIED

If you are a salaried employee, followed documents have to be gathered to e-file your income tax returns;

- ☐ PAN
- ☐ Form-16 issued by your employer
- ☐ Month wise salary slips

From the AY 2019-20, it is essential to gather the information on all taxable allowances received and the amount claimed as exemption out of such allowances e.g., house rent allowance, leave travel allowance etc. and disclose the same in the IT return.





Check Form 16 for correctness as to the amount of exempt income like House Rent Allowance (HRA) and Leave Travel Assistance (LTA), also check various deductions mentioned in it to ascertain that all the details/documents submitted by you have been considered. It may happen that the employer has not taken into account the documents if the same were submitted late or have just been ignored due to oversight resulting in excess tax deduction. The documents may relate to items like rent receipts, documents for claim of LTA, Life Insurance premium, Health Insurance Premium, Home Loan Repayment, Interest on Education Loan or school fee etc. This is very important because the consultant who files your ITR will only take into account the deductions as mentioned in Form No. 16 in all probability. In such a case bring it to the notice of the consultant by putting a remark on the copy of the form 16 itself.

Also reconcile the gross salary as mentioned in Form No, 16 with your monthly salary slips. You should also closely verify your salary slips with the bank statement after taking into account various deductions like PF, Profession tax and income tax etc.

#### PERSON HAVING INCOME FROM HOUSE PROPERTY

- ☐ Gross Annual Value means rent collected from tenant by the landlord in respect of let-out property (Commercial/Residential).
- ☐ Gross Annual Value for self-occupied house property is zero.
- ☐ Property Tax receipt details should be kept by the landlord as a document as the amount of property tax paid is allowed as deduction from the Gross Annual Value of the house property while determining income under this head.
- ☐ 30% on Net Annual Value is allowed as a Standard deduction under Section 24 of the Income Tax Act, 1961. Incidental expenses related to maintenance such as painting and repairs cannot be claimed as deduction beyond the 30% cap under this section.
- ☐ Deduction under Section 24(b) is also available for interest paid during the year on housing loan availed which is Rs.2,00,000/- in the case of self-occupied property but no such limit is prescribed for let out property.
- ☐ The resulting value is your Income from House Property. This income is taxed at the slab rate applicable to you.

#### ENGAGED IN BUSINESS OR PROFESSION

In case you are engaged in business or profession, first, you need to check whether you are eligible for a presumptive scheme of taxation. In case you are not so



eligible, you may have to get your accounts audited. For getting your accounts audited you need to appoint an auditor and take out some details to be furnished to the auditor to complete the audit well in time.

In case your business/professional receipts are subject to Tax Deduction at Source (TDS), you need to reconcile the amount of TDS between form 26AS and the receipts as per your books of accounts. There is bound to be difference between these two. There may be many reasons for such differences, predominantly being accounting of invoices in different accounting years, especially those for the last month of the year or due to non-deposit of TDS by the deductor.

### FOR THOSE HAVING CAPITAL GAINS INCOME

Any capital gains that you may have earned from the sale of property and/or mutual funds/equity shares, then you will be required to report the same while computing your taxable income. To compute capital gains (long-term or short-term) on sale of house property (freehold land or building or both) one would require the purchase deed and sale deed of the said property (originals or copies as the case may be).

In case you have capital gains from direct equity shares or mutual funds, you will have to obtain the statement of accounts from brokers/mutual fund to verify that all the transactions are considered while computing the capital gains. Some of these transactions like Systematic Transfer Plan (STP) in mutual funds may not reflect in your bank and thus may go unreported. Likewise, some intra-day transactions may also get omitted where some shares have been bought against shares sold on the same day which is not fully reflecting in your bank statement. The next step is to get capital gains statement from your mutual fund house to correctly compute your capital gains from various categories of mutual funds taxable at different rates.

### DEDUCTIONS

Income tax department with a view to encourage savings and investments amongst the taxpayers have provided various deductions from the taxable income under the head Chapter VI-A deductions. So, a person who is filing the returns must be conscious of claiming all such eligible deductions. You must make sure that you have the receipts of all the investments made for tax saving purposes. Also, these documents should be preserved for a couple of years to be on the safer side.

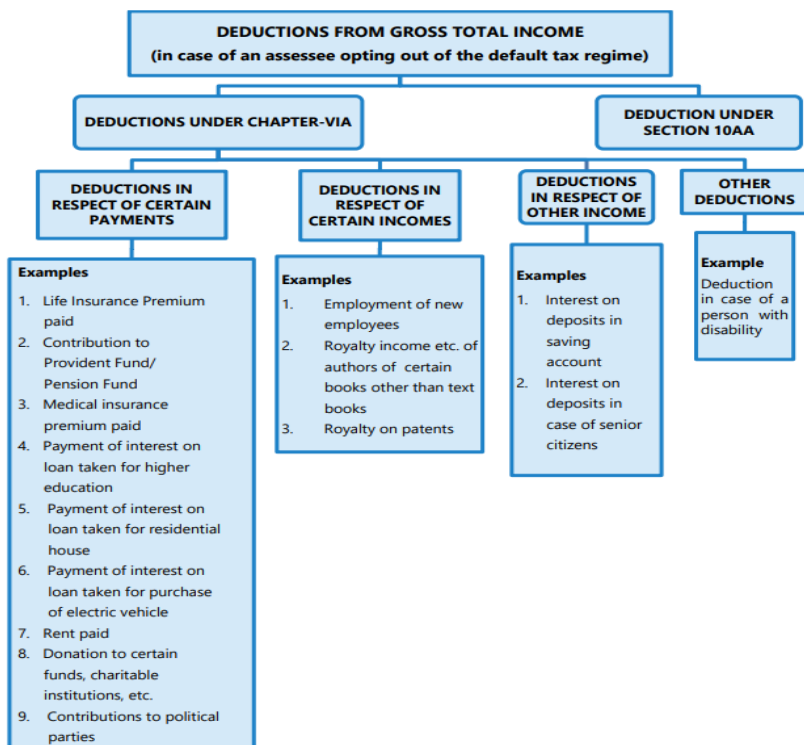
The income tax return you file is an 'annexure less return', i.e. no documents or proofs are required to be attached with the returns. The Income Tax Act specifies obtaining certificates and proofs to claim deductions, which makes it ambiguous for the taxpayers as to whom they must hand over those certificates and proofs.



The taxpayers must preserve those certificates and receipts for future references and need not attach or send them to anyone. In case an Assessing Officer (AO) sends a notice asking for documents or clarification about the transactions mentioned in the returns, the taxpayer will have to submit the proofs to the AO.

There are deductions prescribed from Gross Total Income. Two types of deductions are allowable from Gross Total Income - Deductions under Chapter VIA and deduction under section 10AA. These deductions would be allowable to the assessee who opts out of the default tax regime and pays tax under the optional tax regime as per normal provisions of the Act.

It is to be noted that, under the existing regime (115BAC) certain exemptions/ deductions are, however, not available like Leave Travel Concession, interest on housing loan on self-occupied property, deductions under Chapter VI-A [other than section 80CCD(2), 80CCH(2) or section 80JJAA] etc.



## GOOD PRACTICES FOR FILING RETURNS – DOS AND DON'TS

### Good practices for filing Income Tax Return

#### Do's

#### 1. Filing correct ITR and within due date

The first and foremost precaution is to file the return of income on or before the due date. Taxpayers should avoid the practice of filing belated return. Following are the consequences of delay in filing the return of income.

- Loss (other than house property loss) cannot be carried forward.
- Levy of interest under section 234A.
- Levy of fee under section 234F
- Exemptions under sections 10A, 10B, are not available.
- Deduction under Part-C of Chapter VI-A shall not be available.

Likewise, determination of correct ITR i.e. ITR-1 to ITR-7 is also important. The tax- payer shall have a track of the due dates and the extensions given for filing ITR and be prepared well in advanced to file the same in order to avoid last-minute complications.

#### 2. Collating all documents:

It is advisable to collate documents depending on the category the individual may fall under. Documents could include Form 16, rental agreement, housing loan certificate, tax paid proofs (advance tax, self-assessment tax, municipal tax), sale deed and purchase deed (on sale of assets), transaction statements for shares/mutual funds, bank statements, proofs for taxes deducted at source (by employer, bankers, tenants, purchaser of property and others), proofs for deductions, foreign tax return, investment details interest thereon etc;



### 3. Disclosing all income

Taxpayers have to be more cautious in reporting all the income that is taxable and disclosing details as required in the income tax return (ITR). Given increased focus of tax authorities on the accuracy of tax returns being filed, the interest and penal consequences for failure to do so, the need for taking a cautious approach cannot be over emphasized.

### 4. Reconciliation

Reconciliation of Form 16, Form 26AS and other documents reflecting income earned / received, taxes paid is of utmost importance to avoid non-reporting or additional reporting of income/deductions. The income and deductions reported in Form 16 and amounts reflecting in the Form 26AS should be verified.

5. Confirm the calculation of total income, deductions (if any), interest (if any), tax liability/refund, etc.
  6. If any tax is payable as per the return of income, then the same should be paid before filing the return of income.
  7. Ensure that other details like PAN, address, e-mail address, bank account details, etc., are correct.
  8. After filling all the details in the return of income and after confirmation of all the details, one can proceed with filing the return of income.
  9. In case return is filed electronically without digital signature do not forget to post the acknowledgement of filing the return of income at CPC Bengaluru (as discussed earlier).
- ### 10. E-verification

After uploading the tax return, it is mandatory to verify the tax return with Aadhaar /net- banking option. In case the same is not feasible, then the signed ITR-V acknowledgement needs to be couriered within 120 days from the date of filing.

The Tax Department has introduced several additional disclosure details in the ITR forms to detect non-compliance and tax evasion. Examples are the sections on salary income, house property income etc. At the same time, the tax department has taken several steps for ease of filing accurate returns. One needs to take advantage of these measures to ensure they are on the right side of the tax laws.



## **DON'TS**

### **1. Missing the due dates for filing Returns**

To avoid penalties and charges, one must be punctual and ensure that they do not miss the tax filing deadline. It is highly likely that assessee may make mistakes while filing at the last minute. In the worst case scenario, assessee may even end up paying more taxes or some penal interest than necessary by leaving it to the last minute.

### **2. Not filing Income Tax Returns**

While missing the deadline for filing returns is bad enough, not filing ITR at all is definitely even worse. If ITR is not filed, the Income Tax Department can launch legal proceedings against you.

The consequences of these legal proceedings can be quite severe such as:

- Penal interest on tax dues calculated from the due date till filing of ITR
- A minimum penalty of 50% of the tax avoided payable in addition to applicable tax dues
- Imprisonment ranging from 3 years to 7 years

### **3. Using the wrong ITR Form**

Using the incorrect form results in a defective filing which will get rejected by the Income Tax Department. The choice of ITR to be filed depends primarily on the taxpayer's sources of income.

### **4. Providing incorrect personal information**

During filing, you will be asked to fill in many details such as your bank details (account number, IFSC code, name as per bank records etc.), PAN number, postal address, and email id. Incorrect information can cause problems in your return being processed. Tax payer may also not be able to receive important communications from the tax department like refund cheque, error notices etc. These seemingly harmless tax filing mistakes can lead to a number of issues with your tax filing

### **5. Selecting the wrong Assessment Year:**

Many taxpayers get confused between the terms — Assessment Year - and — Financial Year.



The term —financial year refers to the time or the year during which the income is earned.

For instance, if taxpayer is filing his/her ITR on or before 31<sup>st</sup> July, 2024, he/she filing returns for the income earned between 1st April 2023 and 31st March 2024. This period from April to March is the Financial Year 2023-24.

On the other hand, an Assessment Year refers to the year that follows the financial year. This is the period during which the tax returns are filed. For example, if tax returns filed in August or September 2024, the assessment year is 2024-25.

One way to remember this is to keep in mind that the Assessment Year is always ahead of the Financial Year, so for the current tax filing, one should choose the assessment year 2024-25.

#### 6. Not mentioning income from all sources

At the time of filing Income Tax Returns, all sources of income of the assessee should be disclosed. It is possible for the salaried person to have income from multiple sources. While salary being primary source of income, additional income such as rent from residential or commercial property, interest from fixed deposits, dividends from Equity shares, capital gains, etc may be received by the assessee.

Mentioning all of these different incomes along with their sources is mandatory at the time of filing ITR even if such income is exempt from tax. Additionally, if assessee have switched jobs during the financial year, disclosing income received from both current as well as previous employer in the ITR is mandatory.

#### 7. Not Disclosing Capital Gains and Losses

Many tax filers especially omit details of Capital Gains and losses when submitting their ITR. This tax filing mistake can have serious consequences, such as an Income Tax Audit.

Under current tax rules, it is mandatory for assesseees to disclose any and all capital gains or losses at the time of filing ITR. Earlier the omission of Capital Gains was a bit difficult for the tax authorities to track down. But now, with increased integration of systems, tax authorities are better equipped to catch such omissions.



So, in case assessee have not disclosed his/her capital gains or losses from shares or Mutual Funds earlier, it is recommended to take appropriate corrective measures immediately. The first step for this is to download and check Assessee's Capital Gains statement.

#### 8. Not Declaring Income Earned by Minor Children

As per current tax rules, any income earned by minor children is clubbed with the parent's income when computing taxable income. So, from a taxation perspective, the income of a minor child is treated the same as income earned by the parent.

Additionally, as per tax laws, if the minor child earns an income from work using special knowledge or talent, then the minor child has to file an ITR separately. Hence, if the assessee has investments in the name of his/her minor child or is an earning member, the assessee should take appropriate actions to declare and file income tax returns correctly.

#### 9. Omitting Interest Income from Savings Accounts

Many income tax assesseees do not include details of interest earned from their savings account in their ITR. This might occur because of the incorrect belief that this interest income is exempted from tax. In reality, if the interest earned from savings accounts exceeds Rs. 10,000 in a financial year, the assessee is required to pay tax on the excess interest earned.

So, when filing your income tax return, assessee need to compute and disclose the interest he/she have earned from savings accounts. It is also important that the calculation must include interest from all savings accounts across banks, Post Office savings accounts, and Co-Operative Bank accounts.

To ensure that one do not miss any of the interest earnings, he/she should access the interest certificate of all your bank accounts. This can be obtained through the Internet Banking service of the bank. Alternately, one can manually calculate the total interest earnings based on the interest credited to their respective bank accounts during the applicable financial year.

#### 10. Ignoring Form 26AS And TDS Certificate

Form 26AS is one of the critical documents you must verify before filing your ITR. This form is similar to a passbook and includes your earnings, Tax Deducted at Source (TDS), advance tax paid, etc.





Form 26AS also contains details of any tax credits that assessee might be eligible for. These tax credits can be used to offset future tax liabilities or to receive a refund for excess tax paid.

Sometimes there can be a mismatch between details in Form 26AS and the calculations provided by your employer in Form 16. This is the key reason why one must cross check and verify all Form 26AS and Form 16 information before filing your taxes.

#### **11. Not Pre-Validating Your Bank Account**

At the time of filing income tax returns, the assessee should always pre-validate their bank account. This is especially important if assessee is entitled to a tax refund for any excess tax paid.

If bank account is not pre-validated, the IT Department will not be able to credit the income tax refund due to the assessee. This is because currently, all tax refunds are directly credited to bank account. Therefore, the assessee has to make sure to verify their bank account online through the Income Tax e-Filing portal for seamless transfer of refunds.

#### **12. Forgetting To Verify ITR**

Most of the assessee make this tax filing mistake and they might not even realize the error till you receive a notice from the Income Tax Department. This simple error can take quite a bit of time and money to rectify. Hence it is important to understand that the tax filing process is incomplete until the assessee having verified the income tax return. Currently, assessee have 120 days to verify ITR after submitting the completed ITR form.

ITR can be verified in multiple ways, such as:

- Sending a signed physical copy to the Central Processing Centre (CPC), Bengaluru
- E-verification using Aadhaar OTP
- Online verification using Internet Banking service of a bank



### 13. Forgetting to claim Section 80 deductions

The best way to reduce tax liability is to use the deductions offered under Section 80 to their fullest. Even if assessee is not able to submit proof of investment to his/her employer earlier, the assessee can still claim the deductions while filing the ITR, however keeping all proofs safely is very important, should the assessing officer ask for them later.

Also, mis-declaration and excess/ false claim of deductions are to be avoided.

### 14. Not reporting exempt income

Income from dividends, PPF interest etc. falls under this category. It is wise to disclose these incomes because they will help in doing assessee's due diligence. Also, assessee will not need to pay any tax on this money. High value inflows to bank accounts of assessee will be easier to explain when these are already reported in your tax return.

### 15. Not Filing a Revised ITR

The Income Tax Department allows assessee to rectify errors in their original returns by submitting a revised ITR. After all, tax return filing mistakes such as accidental omissions, wrongful deductions, and even false disclosures might happen even if assessee is careful.

Luckily, such mistakes can be easily fixed by submitting a revised ITR. Assessee should file his/her revised return before the Income Tax Department completes its assessment or before the end of the assessment year.

Currently, there is no limit on the number of revised returns that can be filed. However, keeping the revisions to a minimum will decrease the possibility of detailed scrutiny by the tax authorities.

Rectifying mistake by submitting a revised return is better than receiving a notice from the Income Tax Department.

After all, even minor mistakes can be considered as concealment of income by tax authorities resulting in fines and other penal interest charges.

### 16. Not properly filling mandatory columns in respective ITR'S

## APPLICABILITY OF ITRS (ITR 1 TO 7)

### APPLICABILITY OF ITRs (ITR 1 to 7)

The finance ministry has proposed to come out with a common income tax return (ITR) form for all taxpayers. Currently, there are 7 types of ITR forms which are filed by different categories of taxpayers. It proposes to introduce a common ITR by merging all the existing returns of income except ITR-7. The draft ITR aims to bring ease of filing returns and reduce the time for filing the ITR by individuals and non-business type taxpayers considerably.

The taxpayer has to communicate the details of his taxable income/loss to the Income-tax Department. These details are communicated to the Income-tax Department in the form of return of income. Under the Income-tax Law, different forms of return of income are prescribed for different classes of taxpayers. The return forms are known as ITR forms (Income-tax Return Forms).

Forms of return prescribed under the Income Tax Law

ITR FORM	DESCRIPTION
<b>ITR-1 / SAHAJ</b>	<p>It is applicable to an <b>ordinarily Resident individual</b> having <b>salary or pension income or income from one house property</b> (not a case of brought forward loss or loss to be carried forward) <b>or income from other sources</b> (not being lottery winnings and income from race horses and income chargeable to tax at special rates).</p> <p>However, an individual who is a director in a company or has held equity shares of an unlisted company shall not be eligible to use ITR -1.</p> <p>Further, the ITR-1 shall not be available to a taxpayer in whose case the tax has been deducted on cash withdrawal under Section 194N or tax has been deferred in respect of ESOPs allotted by an eligible start-up.</p>



<b>ITR-2</b>	It is applicable to an <b>individual or a Hindu Undivided Family not having income</b> chargeable to income-tax under the head <b>“Profits or gains of business or profession”</b> .
<b>ITR-3</b>	It is applicable to an <b>individual or a Hindu Undivided Family</b> who <b>has any income</b> chargeable to tax under the head <b>business or Profession</b> .
<b>ITR- 4 / SUGAM</b>	It is applicable to <b>individuals or Hindu Undivided Family or partnership firm</b> who have opted for the <b>presumptive taxation scheme of section 44AD/ 44ADA/44AE</b> .
<b>ITR-5</b>	This Form can be used by a person being a <b>firm, LLP, AOP, BOI, artificial juridical person</b> referred to in section 2(31)(vii), <b>cooperative society, local authority Private Discretionary Trust, Society</b> registered under Society Registration Act, 1860, trust other than trusts eligible to file ITR 7, estate of deceased person, estate of an insolvent, business trust and investment fund. However, a person who is required to file the return of income under section 139(4A) or 139(4B) or 139(4C) or 139(4D) shall not use this form (i.e., trusts, political parties, institutions, colleges.)
<b>ITR-6</b>	It is applicable to a <b>company</b> , other than a company claiming exemption under section 11 (exemption u/s 11 can be claimed by charitable / religious trust).
<b>ITR-7</b>	It is applicable to a persons including companies who are required to furnish return under section 139(4A) or section 139(4B) or section 139(4C) or section 139(4D) (i.e., trusts, political parties, institutions, colleges.).
<b>ITR-V</b>	It is the acknowledgement of filing the return of income.

### Applicability and Non-applicability of ITR forms:

#### ITR-1 (SAHAJ)

##### Applicability:

Return Form ITR – 1 (SAHAJ) can be used by an ordinarily resident individual whose total income includes:



- Income from salary/pension; or
- Income from one house property (excluding cases where loss is brought forward from previous years or loss to be carried forward); or
- Income from other sources (excluding winnings from lottery, income from race horses and income chargeable to tax at special rates).

Further, in a case where the income of another person like spouse, minor child, etc., is to be clubbed with the income of the taxpayer, this return form can be used only when such income falls in any of the above categories.

**Non-applicability:**

Return Form ITR – 1 (SAHAJ) cannot be used by an individual:

- Who is a Non-resident or Not Ordinarily Resident
- Who is a Director of a Company
- Whose total income exceeds Rs. 50 lakhs
- Who has income from more than 1 house property
- Who has held unlisted equity shares at any time during the previous year
- Who claims deduction under Section 80QQB or Section 80RRB in respect of royalty from patents or books
- Who claims deduction under Section 10AA or Part-C of Chapter VI-A
- Who has brought forward loss or losses to be carried forward under any head
- Person claiming deduction under Section 57 from income taxable under the head 'Other Sources' (other than deduction allowed from family pension)
- Who wants to claim relief under Section 90 or 91
- Who wants to claim credit of tax deducted at source in the hands of any other person.
- Who has any assets (including Financial Interest in an entity) located outside India.
- Who has signing authority in any account outside India
- Who has any income to be apportioned in accordance with provisions of Section 5A



- Who has any of the following income:
  - a) Income from Business or Profession
  - b) Capital Gains
  - c) Income taxable under the head ‘Other sources’ which is taxable at special rate
  - d) Dividend income exceeding Rs. 10 lakhs taxable under Section 115BBDA
  - e) Unexplained income (i.e., cash credit, unexplained investment, etc.) taxable at 60% under Section 115BBE
  - F) Agricultural Income exceeding Rs. 5,000
  - g) Income from any source outside India
- In whose case:
  - a) The tax has been deducted on cash withdrawal under Section 194N.
  - b) The tax has been deferred in respect of ESOPs allotted by an eligible start-up
- The option to the return in ITR-1 by an individual who has deposited more than 1 crore in one or more current accounts, has been removed for the AY 2024-25.

## **ITR- 2**

Applicability:

This Return Form is to be used by an individual or a Hindu Undivided Family who is not having income chargeable to income-tax under the head —Profits or gains of business or profession□ .

Further, in a case where the income of another person like spouse, minor child, etc., is to be clubbed with the income of the taxpayer, this Return Form can be used if income to be clubbed falls in any of the above categories.

## **ITR-3**

Non- applicability:

Return Form ITR – 2 cannot be used by an individual or an Hindu Undivided Family whose total income for the year includes income from Business or



Profession or he wants to claim deduction under section 10AA or part-c of chapter VI-A.

**Applicability:**

Form ITR – 3 can be used by an individual or a Hindu Undivided Family who is having income under the head business or profession.

**Non-applicability:**

Form ITR – 3 cannot be used by any person other than an individual or a HUF. Further, an individual or a HUF not having income from business or profession cannot use ITR – 3.

### **ITR-4 (SUGAM)**

**Applicability:**

Form ITR – 4 (SUGAM) can be used by an individual/HUF/Firm whose total income for the year includes:

- a) Business income computed as per the provisions of section 44AD or 44AE; or
- b) Income from profession computed as per the provisions of section 44ADA; or
- c) Income from salary/pension; or
- d) Income from one house property (excluding cases where loss is brought forward from previous years or losses to be carried forward); or
- e) Income from other sources (excluding winnings from lottery and income from race horses).

Further, in a case where the income of another person like spouse, minor child, etc., is to be clubbed with the income of the taxpayer, this return form can be used where income to be clubbed falls in any of the above categories.

**Non- applicability**

Form ITR – 4 (SUGAM) cannot be used by a person:

1. Who is a Non-resident or Not Ordinarily Resident
2. Who is a Director of a company
3. Whose total income exceeds Rs. 50 lakhs
4. Who has income from more than one House Property
5. Who has held unlisted equity shares at any time during the previous year



6. Who claims deduction under section 80QQB or 80RRB in respect of royalty from patent or books
7. Who claims deduction under section 10AA or Part-C of Chapter VI-A
8. Who has brought forward loss or losses to be carried forward under any head
9. Person claiming deduction under Section 57 from income taxable under the head 'Other Sources' (other than deduction allowed from family pension)
10. Who wants to claim relief under Sections 90 or 91
11. Who wants to claim credit of tax deducted at source in the hands of any other person.
12. Who has any assets (including Financial Interest in an entity) located outside India.
13. Who has signing authority in any account outside India
14. Who has any income to be apportioned in accordance with provisions of Section 5A
15. Who has any of the following income:
  - a) Income from Business or Profession
  - b) Capital Gains or Loss
  - c) Income taxable under the head 'Other sources' which is taxable at special rate
  - d) Dividend income exceeding Rs. 10 lakhs taxable under Section 115BBDA
  - e) Unexplained income (i.e., cash credit, unexplained investment, etc.) taxable at 60% under Section 115BBE
  - f) Agricultural Income exceeding Rs. 5,000
  - g) Income from any source outside India
  - h) Income from speculative business and other special incomes.
  - i) Income from agency business or commission or brokerage
16. Who has income of the nature specified in section 17(2)(vi) on which tax is payable/deductible under section 192(2) or 192(1C).

In case the assessee keeps and maintains all books of accounts and other documents referred to in section 44AA, and also gets his accounts audited and obtains an audit report as per section 44AB, filling up the Form ITR-4 (Sugam) is not mandatory. In such a case, other regular return forms viz. ITR-3 or ITR-5, as applicable, should be used.





## **ITR- 5**

### **Applicability:**

Form ITR-5 can be used by a person being a firm, LLP, AOP, BOI, Artificial Juridical Person (AJP) referred to in section 2(31)(vii), local authority referred to in section 2(31)(vi), representative assessee referred to in section 160(1)(iii) or (iv), cooperative society, society registered under Societies Registration Act, 1860 or under any other law of any State, trust other than trusts eligible to file Form ITR-7, estate of deceased person, estate of an insolvent, business trust referred to in section 139(4E) and investments fund referred to in section 139(4F).

### **Non- Applicability:**

Form ITR – 5 cannot be used by a person who is required to file the return of income under section 139(4A) or 139(4B) or 139(4C) or 139(4D) (i.e., trusts, political parties, institutions, colleges, etc.).

## **ITR- 6**

### **Applicability:**

Form ITR – 6 can be used by a company, other than a company claiming exemption under section 11 (exemption under section 11 can be claimed by a charitable/religious trust).

### **Non- Applicability:**

Form ITR – 6 cannot be used by a company claiming exemption under section 11 (exemption under section 11 can be claimed by a charitable/religious trust).

## **ITR- 7**

### **Applicability:**

Form ITR – 7 can be used by persons including companies who are required to furnish return under section 139(4A) or section 139(4B) or section 139(4C) or section 139(4D) (i.e., trusts, political parties, institutions, colleges, etc.).

### **Non- Applicability:**

Form ITR – 7 cannot be used by a person who is not required to furnish return under section 139(4A) or section 139(4B) or section 139(4C) or section 139(4D) (i.e., trusts, political parties, institutions, colleges, etc.).

## CHOOSING THE TAX REGIME – SEC 115 BAC(1A) VS. 115 BAC(6)

### INTRODUCTION

In India, the Income Tax applies to individuals based on a slab system, where different tax rates are assigned to different income ranges. As the person's income increases, the tax rates also increase. This type of taxation allows for a fair and progressive tax system in the country. The income tax slabs are revised periodically, typically during each budget. These slab rates vary for different groups of taxpayers.

Beginning April 1, 2020 (FY 2020-21), the Government of India implemented a new optional tax rate system for individuals and Hindu undivided families (HUF). Consequently, Section 115 BAC was added to the Income Tax Act of 1961 (the Act), which mandated lower tax rates for respective taxpayers and HUFs who did not take certain tax deductions or exemptions. Based on the revisions suggested in the Union Budget 2023, the new tax regime (Section 115BAC (1A)) has been designated as the default, and taxpayers must choose the old tax regime if they decide to use it.

### ATTRactions OF THE DEFAULT TAX REGIME

- Simplified Tax Slabs

The tax exemption limit has been raised to 3 lakhs, and the new tax slabs are as follows:

Default Regime (Sec 115 BAC (1A))		Opt- Out Regime (Sec 115 BAC (6))	
Income from Rs 3 lakh to Rs 6 lakh	5%	Income from Rs 2.5 lakh to Rs 5 lakh	5%
Income from Rs 6 lakh to Rs 9 lakh	10%	Income from Rs 5 lakh to Rs 10 lakh	20%



Income from Rs 9 lakh to Rs 12 lakh	15%	Income above Rs 10 lakh	30%
Income from Rs 12 lakh to Rs 15 lakh	20%		
Income above Rs 15 lakh	30%		

- **Increased Tax Rebate Limit**

A total tax rebate of up to 7 lakhs has been introduced. Under the previous tax regime, this threshold was set at five lakhs. This implies that people earning up to Rs 7 lakh would not have to pay any tax under the new regime.

- **Standard Deduction and Family Pension Deduction**

1. **Salary Income :** The 50,000 standard deduction, previously accessible solely under the old regime, has also been extended to the new tax scheme. Together with the rebate, this amounts to 7.5 lakhs in tax-free income under the new regime.
2. **Family Pension :** Those receiving a family pension are eligible for a deduction of  $\square$  15,000 or 1/3rd of the pension, whichever is lower.
3. **Surcharge for High-Net-Worth Individuals Cut :** The surcharge rate for income over five crores has been cut from 37% to 25%. This change reduces their effective tax rate from 42.74% to 39%.
4. **Higher Leave Encashment Exemption :** The exemption limit for non-government workers has been increased eightfold, from 3 lakhs to 25 lakhs.

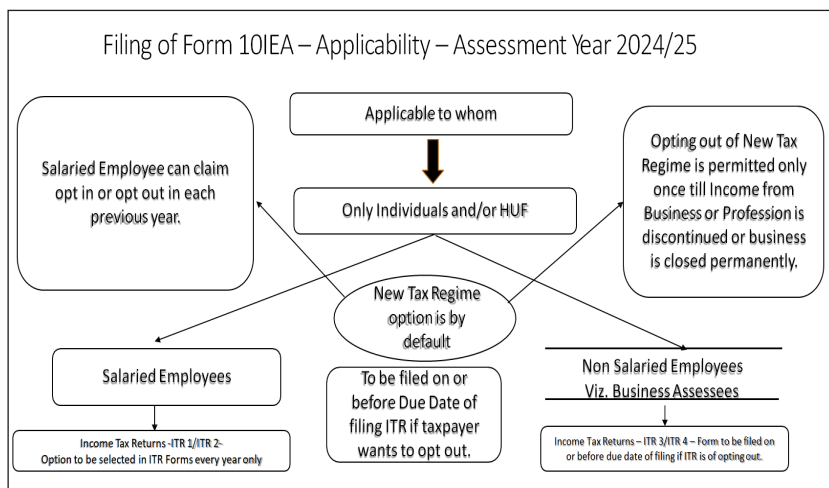
## OPTING OUT OF DEFAULT TAX REGIME

As per Budget 2023, the new tax regime was announced as the default tax regime. Those taxpayers willing to choose the old tax regime must choose the option by navigating the required process. The filing of Form 10-IEA allows taxpayers to use their right to select between the new or old tax regime.

Individuals with income sourced from profession/business must submit Form 10-IEA by adhering to the prescribed deadline under Section 139(1). The amendment benefits individuals without professional/business income who want to use the old tax regime. The revised procedure streamlines the process, enabling individuals without business or professional income to directly specify their preference while filing a tax return by selecting the preferred option.



It is mandatory to submit Form 10-IEA online before the deadline prescribed for filing the income tax return (i.e., usually July 31st). The timely submission guarantees adherence to tax rules and allows the tax authorities to seamlessly process your tax-related information.



## EXEMPTIONS AND DEDUCTIONS AVAILABLE UNDER THE DEFAULT REGIME

Under the New tax regime, you can claim tax exemption for the following:

- ☐ Transport allowances in case of a specially-abled person.
- ☐ Conveyance allowance received to meet the conveyance expenditure incurred as part of the employment.
- ☐ Any compensation received to meet the cost of travel on tour or transfer.
- ☐ Daily allowance received to meet the ordinary regular charges or expenditure you incur on account of absence from his regular place of duty.
- ☐ Perquisites for official purposes
- ☐ Exemption on voluntary retirement 10(10C), gratuity u/s 10(10) and Leave encashment u/s 10(10AA)
- ☐ Interest on Home Loan on let-out property (Section 24)



- ☐ Gifts up to Rs 50,000
- ☐ Deduction for employer's contribution to NPS account [Section 80CCD(2)]
- ☐ Deduction for additional employee cost (Section 80JJA)
- ☐ Budget 2023 introduced a standard deduction of Rs 50,000 under New Tax Regime applicable from FY 2023-24
- ☐ Budget 2023 also introduced deduction under Section 57(ia) of family pension income
- ☐ Budget 2023 further introduced deduction of amount paid or deposited in the Agniveer Corpus Fund under Section 80CCH(2)

## CLAUSE BY CLAUSE ANALYSIS OF ITRS

### FORM ITR - 1 SAHAJ

ITR-1, also known as Sahaj Form, is for a person with an income of up to Rs.50 lakh.

ITR-1 Form is a simplified one-page form for individuals having income up to Rs.50 lakh from the following sources.

- ☐ Income from Salary/Pension
- ☐ Income from One House Property (excluding cases where loss is brought forward from previous years)
- ☐ Income from Other Sources (excluding winning from Lottery and Income from Race Horses)

Documents should keep in hand before filling ITR-1 form are:

- ☐ Form 16: Issued by all your employers for the given Financial Year
- ☐ Form 26AS: Remember to verify that the TDS mentioned in Form 16 matches the TDS in Part A of your Form 26AS
- ☐ Receipts: If you have not been able to submit proof of certain exemptions or deductions (such as HRA allowance or Section 80C or 80D deductions) to your employer on time, keep these receipts handy to claim them on your income tax return directly.
- ☐ PAN card
- ☐ Bank investment certificates: Interest from bank account details – bank passbook or FD certificates.

**STRUCTURE OF ITR-1 FORM****PART A- General Information**

PART A GENERAL INFORMATION																													
(A1) PAN						(A2) First Name						(A4) Date of Birth						(A5) Aadhaar Number (12 digits)/Aadhaar Enrolment Id (28 digits) (If eligible for Aadhaar No.)											
						(A2a) Middle Name						D	D	M	M	Y	Y	Y	Y										
						(A3) Last name																							
(A6) Mobile No.						(A7) Email Address						Address: (A8) Flat/Door/Block No.						(A9) Name of Premises/Building/Village											
												(A10) Road/Street/Post Office Area/Locality						(A11) Town/City/District											
												(A12) State						(A13) Country											
																		(A14) PIN code											
(A15) Filed u/s (Tick) [Please see instruction]						<input type="checkbox"/> 139(1)-On or before due date, <input type="checkbox"/> 139(4)-Belated, <input type="checkbox"/> 139(5)-Revised, <input type="checkbox"/> 119(2)(b)- After Condonation of delay						(A17) Nature of employment- <input type="checkbox"/> Central Govt. <input type="checkbox"/> State Govt. <input type="checkbox"/> Public Sector Undertaking <input type="checkbox"/> Pensioners-CG <input type="checkbox"/> Pensioners-SG <input type="checkbox"/> Pensioners-PSU <input type="checkbox"/> Pensioners- Others <input type="checkbox"/> Others <input type="checkbox"/> Not Applicable (e.g. Family Pension etc.)																	
(A16) Or Filed in response to notice u/s						<input type="checkbox"/> 139(9), <input type="checkbox"/> 142(1), <input type="checkbox"/> 148, <input type="checkbox"/> 153C																							
(A18) If revised/ defective, then enter Receipt No. and Date of filing original return (DD/MM/YYYY)																													
(A19) If filed in response to notice u/s 139(9)/142(1)/148/153C or order u/s 119(2)(b)- enter Unique Number/Document Identification Number (DIN) & Date of such Notice or Order																													
(A20) Do you wish to exercise the option u/s 115BAC(6) of Opting out of new tax regime? (default is "No") <input type="checkbox"/> Yes <input type="checkbox"/> No																													
(A21) Are you filing return of income under Seventh proviso to section 139(1) but otherwise not required to furnish return of income? - (Tick) <input type="checkbox"/> Yes <input type="checkbox"/> No																													
If yes, please furnish following information [Note: To be filled only if a person is not required to furnish a return of income under section 139(1) but filing return of income due to fulfilling one or more conditions mentioned in the seventh proviso to section 139(1)]																													
(i) Have you incurred expenditure of an amount or aggregate of amount exceeding Rs. 2 lakhs for travel to a foreign country for yourself or for any other person? (Yes/ No)												Amount (Rs) (If Yes)																	
(ii) Have you incurred expenditure of amount or aggregate of amount exceeding Rs. 1 lakh on consumption of electricity during the previous year? (Yes/No)												Amount (Rs) (If Yes)																	
(iii) Are you required to file a return as per other conditions prescribed under clause (iv) of seventh proviso to section 139(1) (If yes, please select the relevant condition from the drop down menu)												(Tick) <input type="checkbox"/> Yes <input type="checkbox"/> No																	

- ☐ A1 –PAN-: Furnish the PAN Details of the Assessee.
- ☐ A2, A2a, A3 -: Fill the name of the person as per the PAN. If there is any Mismatch between name as per PAN and furnished name Return cannot be submit.
- ☐ A4-: Furnish the Date of Birth of the Person, same as per PAN.
- ☐ A5-: Furnish the Aadhaar number of the Person.
- ☐ A6-: Furnish the Mobile number of the Person.
- ☐ A7-: Furnish the E-Mail ID of the Person.
- ☐ A8-A14-: Furnish the Address of the Person.
- ☐ A15-: Select the Section under which return is to be filed. That is whether filed as per Section 139(1) ,139(4),139(5) or 119(2)(b)

**Section 139(1)**

Every person,

- (a) being a company or a firm; or
- (b) being a person other than a company or a firm, if his total income or the total income of any other person in respect of which he is assessable under this Act during the previous year exceeded the maximum amount which is not chargeable to income-tax, shall, on or before the due date, furnish a return of his income

**Section 139(4)**

Any person who has not furnished a return within the time allowed to him under section 139(1), or within the time allowed under notice issued under section 142(1), may furnish the return for any previous year at any time

- i. before the end of the relevant assessment year; or
- ii. before the completion of the assessment, whichever is earlier.

**Section 139(5)**

An assessee who is required to file a return of income is entitled to revise the return of income under Section 139(5) of Income Tax Act, 1961 originally filed by him to make such amendments, additions or changes as may be found necessary by him. Such a revised return may be filed by the assessee at any time before the end of the relevant assessment year or before the assessment is made whichever is earlier.

**Section 119(2)(b)**

section 119(2)(b) empowers CBDT to Direct Income Tax Authorities to allow any claim for exemption, deduction, refund and any other relief under the income tax act even after the expiry of the time limit to make such claim.

- ☐ A16:- Select whether the return filed in response to any notice. Here the assessee has to indicate the section under which he/she is filing return. That is whether filing in regard with section 139(9), 142(1), 148 or 153C.
- ☐ A17:- Select the Category of employment, here one has to choose whether he/she is a Central Govt employee or State Govt employee or from Public Sector Undertakings or pensioner or Other Category.





### Section 139(9)

If your return is found defective, the Income Tax Department will send you a defective notice under section 139(9) of the Income Tax Act via an email on your registered email id or post and the same can be viewed by logging in on the e-filing portal. The A.O. gives you a period of 15 days to correct the mistake.

### Section 142(1)

Empowers the Income-tax authorities to issue a notice for making an assessment where return has been filed or if return has not been filed then to furnish the required information in the prescribed manner.

### Section 148

Grants an Assessing Officer the power to either assess or re-assess any taxable income that may have gone under the radar, and has not been assessed as per the stipulated guidelines of the Income Tax Act, for reassessment or income escaping assessment.

### Section 153C

Assessment of income of a person other than the person in whose case search has been initiated or books of account, other documents or assets have been requisitioned. The Assessing Officer shall proceed against each such other person and issue such other person notice and assess or reassess income of such other person in accordance with the provisions of section 153A.

- ☐ A18-: If filing Revised or Defective, quote the Receipt number the date of filing original return.
- ☐ A19-: If filing return in response to a notice u/s 139(9) or 142(1) or 148 or order U/s 153C or order u/s 119(2) (b) quote the Unique number or Document Identification Number Date of such Notice or Order.
- ☐ A20-: Select whether opting for New Tax Regime u/s 115 BAC or not.

### Section 115BAC (1A)

The Budget 2020 introduces a new regime under section 115BAC giving individuals and HUF taxpayers an option to pay income tax at lower rates. The new system is applicable for income earned from 1 April 2020 (FY 2020-21), which relates to AY 2021-22.



In the financial year 2023-24 (assessment year 2024-25), the landscape of income tax has undergone significant changes with the introduction of revised income tax slabs and rates. The Finance Act 2023 has amended the provisions of Section 115BAC to make it the default tax regime for the assessee being an Individual, HUF, AOP, BOI and AJP. If an assessee does not want to pay tax according to the new tax regime, he will have to explicitly opt out of it and choose to be taxed under the old tax regime. To exercise this option, the assessee having income (other than income from a business or profession) must indicate his choice of tax regime in the return of income to be furnished for the relevant assessment year under Section 139(1).

Under this regime certain exemptions/deductions are, however, not available like Leave Travel Concession, interest on housing loan on self-occupied property, deductions under Chapter VI-A [other than section 80CCD(2), 80CCH(2) or section 80JJAA] etc. The rates given under section 115BAC(1A) are the default tax rates unless the assessee exercises an option to shift out of the said regime. The Tax rates under section 115 BAC(1A) is as follows :

<b>S. No.</b>	<b>Total Income</b>	<b>Rate of tax</b>
1.	Upto ₹ 3,00,000	Nil
2.	From ₹ 3,00,000 to ₹ 6,00,000	5%
3.	From ₹ 6,00,000 to ₹ 9,00,000	10%
4.	From ₹ 9,00,000 to ₹ 12,00,000	15%
5.	From ₹ 12,00,000 to ₹ 15,00,000	20%
6.	Above ₹ 15,00,000	30%

- A21:- If the person filing return of income due to fulfilling any of the following Condition.
- Incurred an expenditure of an amount or aggregate of an amount exceeding Rs.2 Lakh for travel to a foreign country for yourself or for any other person.
  - Incurred an expenditure of amount or an aggregate of amount exceeding Rs.1 Lakh on consumption of electricity during the previous year

PART B – GROSS TOTAL INCOME

PART B – GROSS TOTAL INCOME					
Whole – Rupee(₹) only					
<b>B1 i</b>		Gross Salary (ia + ib + ic + id + ie)		<b>i</b>	
SALARY / PENSION	a	Salary as per section 17(1)	ia		
	b	Value of perquisites as per section 17(2)	ib		
	c	Profit in lieu of salary as per section 17(3)	ic		
	d	Income from retirement benefit account maintained in a notified country u/s 89A (Please choose from drop down menu)	id		
	e	Income from retirement benefit account maintained in a country other than notified country u/s 89A	ie		
	ii	Less allowances to the extent exempt u/s 10 (Please choose from drop down menu) (Ensure that it is included in salary income u/s 17(1)/17(2)/17(3))	ii		
	iii	Less: Income claimed for relief from taxation u/s 89A	iii		
	iv	Net Salary (i – ii – iii)	iv		
		Deductions u/s 16 (iva + ivb + ivc)			
		a) Standard deduction u/s 16(ia)	iva		
	b) Entertainment allowance u/s 16(ii)	ivb			
	c) Professional tax u/s 16(iii)	ivc			
	v	Income chargeable under the head 'Salaries' (iii – iv)		B1	
<b>B2</b> Tick applicable option <input type="checkbox"/> Self-Occupied <input type="checkbox"/> Let Out <input type="checkbox"/> Deemed Let Out					
HOUSE PROPERTY	i	Gross rent received/ receivable/ lettable value during the year		i	
	ii	Tax paid to local authorities	ii		
	iii	Annual Value (i – ii)		iii	
	iv	30% of Annual Value	iv		
	v	Interest payable on borrowed capital	v		
	vi	Arrears/Unrealised rent received during the year less 30%	vi		
	vii	Income chargeable under the head 'House Property' (iii – iv – v) + vi (If loss, put the figure in negative) Note: - Maximum loss from House Property that can be set-off is INR 2, 00,000. To avail the benefit of carry forward and set of loss, please use ITR -2		B2	
<b>B3</b>	Income from Other Sources (drop down like interest from saving account, deposit etc. to be provided specifying nature of income and in case of dividend income and Income from retirement benefit account maintained in a notified country u/s 89A, please mention quarterly breakup for allowing applicable relief from section 234C)				B3
	Less: Deduction u/s 57(ia) (In case of family pension only)				
	Less: Income claimed for relief from taxation u/s 89A				
<b>B4</b>	Gross Total Income (B1+B2+B3) (If loss, put the figure in negative) Note: To avail the benefit of carry forward and set of loss, please use ITR -2				B4

PART B of the Form ITR -1 is meant for Computation of Gross Total Income. Those person whose Form ITR -1 is having income from the following heads or any of the following heads;

- Income under the head 'Salary'
- Income under the head 'House Property'
- Income Under the head' Income From Other source'

So Under Part B we have segregations of B1, B2, B3 and B4. B1 for filling the details of Income under the head 'Salary', B2 for Filling the details of income under the head' House Property', B3 for filling the details of Income under head



‘Income from other source’ and finally B4 for aggregate of figures of a fore said i.e. ‘Gross Total Income’.

PART C – DEDUCTIONS AND TAXABLE TOTAL INCOME (Refer instructions for Deduction limit as per Income-tax Act)										
80C	80CCC	80CCD(1)	80CCD(1B)	80CCD(2)	80CCH	80D (Details are to be filled in the drop down to be provided in e-filing utility)	80DD (Details are to be filled in the drop down to be provided in e-filing utility)	80DDB (Details are to be filled in the drop down to be provided in e-filing utility)	80E	80EE
80EEA	80EEB	80G (Details are to be filled in the drop down to be provided in e-filing utility)	80GG	80GGA (Details are to be filled in the drop down to be provided in e-filing utility)	80GGC (Details are to be filled in the drop down to be provided in e-filing utility)	80TTA	80TTB	80U (Details are to be filled in the drop down to be provided in e-filing utility)	Any other Deduction as per the e-filing utility	
Total deductions					C1				Total Income (B4-C1)	C2
Exempt Income For reporting purpose				Drop down to be provided in e-filing utility mentioning nature of exempt income, relevant clause and section						

PART C of the Form ITR-1 lists various Deductions under chapter VI-A from 80C to 80U from Gross Total Income. So those persons who are eligible for such deductions can claim under respective section.

#### Deduction U/s 80C

- ☐ It is available for individuals and Hindu Undivided Families (HUFs).
- ☐ Deduction U/s 80C is an Investment based Deduction, when an assessee invested in any of the following platform, such as
  - i) Education expenses (Tuition fee for 2 children)
  - ii) Contribution to provident fund
  - iii) Repayment of housing loan (Home Loan Principal Payment)
  - iv) Contribution to certain small saving schemes
  - v) Life Insurance Premium
  - vi) Contribution to pension funds
  - vii) NHB deposit scheme
  - viii) Contribution to Fixed deposits
  - ix) Equity Linked Savings Scheme (ELSS) etc...
- ☐ Can claim a maximum deduction of up to ☐ 1.5 lakhs from your total income under Section 80C.

In section 80C of the Income-tax Act, sub-section (7) shall be omitted.



### Deduction U/s 80CCC

- Available to those individuals who have paid the sum for renewal or purchase of a life insurance policy from their taxable income.
- An individual (resident or non-resident) can claim deduction for the sum paid or deposited under an annuity plan of LIC or any other insurer for receiving pension.
- Assessee is allowed to claim a deduction for the amount paid or deposited during a previous year or Rs.150,000, whichever is lower. However, no deduction shall be allowed in respect of the interest or bonus accrued or credited to the assessee's account, if any. The aggregate amount which can be claimed as deduction under Section 80C, Section 80CCC and Section 80CCD cannot exceed Rs.150,000. Further, if deduction is claimed under Section 80C for the same investment, then the deduction is not available under this provision.

In section 80CCC of the Income-tax Act, in sub-section (3), clause (a) shall be omitted.

### Deduction U/s 80 CCD(1)

- It deals with tax deductions for employees of Central Government/Other/ Employer/Self- employed. Salaries employees enjoy a maximum deduction of 10% of salary. Self-employed tax-payers see a deduction of 10% of gross income.

### Deduction U/s 80CCD(1B)

- Section 80 CCD (1B) of the Income Tax Act was brought into the ambit of section 80CCD with effect from April 1, 2016. According to the Income Tax Act, all Individuals who are eligible for claiming tax deduction U/s 80 CCD 1 can claim an additional deduction of rupees 50000 for their contribution to Pension Schemes.

### Deduction 80CCD(2)

- Contributions made by the employer towards an employee's pension funds are eligible for deductions under Section 80CCD (2). The deduction is limited to 10% of the employee's basic salary plus dearness allowance.

### Deduction 80CCH

- Where an assessee, being an individual enrolled in the Agnipath Scheme and subscribing to the Agniveer Corpus Fund on or after the 1st day of November, 2022, has in the previous year paid or deposited any amount in his account in the said Fund, he shall be allowed a deduction in the computation of his total income, of the whole of the amount so paid or deposited.



- Where the Central Government makes any contribution to the account of an assessee in the Agniveer Corpus Fund referred to in sub-section (1), the assessee shall be allowed a deduction in the computation of his total income of the whole of the amount so contributed

#### Deduction U/s 80D

- Every individual or HUF can claim a deduction from their total income for medical insurance premiums paid in any given year under Section 80D
- An individual or HUF can claim deduction under Section 80D for the payments mentioned below:
  1. A medical insurance premium paid for self, spouse, dependent children or parents in any mode other than cash.
  2. Expenditure incurred on the account of preventive health check-up
  3. Medical expenditure incurred on the health of senior citizen (aged 60 years or above) who is not covered under any health insurance scheme.
  4. The contribution made to the Central Government Health Scheme or any scheme as notified by the government
- Ø The deduction allowed under Section 80D is Rs.25,000 in a financial year. In the case of senior citizens, the deduction limit allowed is Rs.50,000.

Purpose of amount spent	Assesse, Spouse, Children aged		Parents of the Assesse aged	
	Below 60 years	Above 60 years	Below 60 years	Above 60 years
Medical Insurance	25,000	50,000	25,000	50,000
Contribution to CGHS	25,000	25,000	-	-
Health Check-up*	5,000	5,000	5,000	5,000
Medical Expenditure	-	50,000	-	50,000
<b>Maximum deduction</b>	<b>25,000</b>	<b>50,000</b>	<b>25,000</b>	<b>50,000</b>

#### Deduction U/s 80DD

- Ø Section 80DD is the deduction available for the medical treatment of a handicapped dependent.

The conditions to claim this deduction include:

- Expenditure incurred for the medical treatment (including nursing), training and rehabilitation of disabled dependents.



- Paid/deposited amount under a scheme approved by CBDT, framed in this behalf by the Life Insurance Corporation, Unit Trust of India or any other insurance company giving policy specifically meant for taking care of the dependent.
- Ø This section provides fixed deduction, it does not depend on the age and the amount of expenditure. In the case of:
  - Normal Disability (i.e. at least 40%) the deduction allowed from gross total income is Rs.75,000.
  - Severe Disability (i.e. 80% or more) the deduction allowed from gross total income is Rs.1,25,000.

#### Meaning of disability

Following disabilities shall be covered for the purpose of deduction under this provision:

- (a) Autism;
- (b) Cerebral Palsy
- (c) Multiple Disabilities
- (d) Loco motor disability;
- (e) Visual impairment;
- (f) Hearing impairment;
- (g) Chronic neurological conditions;
- (h) Persons affected with blood-related disorders;
- (i) Developmental disorders;
- (j) Mental illness; and
- (k) Multiple disabilities.

#### Deduction U/s 80DDB

- Ø Deduction under Section 80DDB can be claimed only by individuals and HUFs
- Ø Section 80DDB speaks of deductions in respect of expenses incurred for medical treatment of specified diseases or ailments.



Ø The nature of diseases and ailments which are included for deduction under Section 80DDB are

a) Following Neurological diseases where the disability level has been certified to be of 40% and above:

- Dementia;
- Dystonia Musculorum Deformans;
- Motor Neuron Disease;
- Ataxia;
- Chorea;
- Hemiballismus;
- Aphasia; or
- Parkinson Disease;

(b) Malignant Cancers;

(c) Full Blown Acquired Immuno-Deficiency Syndrome (AIDS);

(d) Chronic Renal failure;

(e) Hematological disorders:

- Hemophilia; or
- Thalassemia Neurological Diseases

Ø Thus, the amount of deduction that can be claimed under Section 80DDB can be tabled as follows :

<b>AGE OF THE PERSON WHO IS AVAILING MEDICAL TREATMENT</b>	<b>AMOUNT OF DEDUCTION</b>
Aged less than 60 years	Rs.40,000 or actual expenses, whichever is less
Aged 60 years and above	Rs.1,00,000 or actual expenses, whichever is less





### Deduction U/s 80E

- Ø Section 80E of the Income Tax Act, 1961 allows for tax deductions on interest paid for education loans taken to pursue higher education. As per Section 80E, the tax deduction is applicable on the total interest from EMI paid by the taxpayer during a given financial year. Higher Education' means any course of study (including vocational studies) pursued after passing the Senior Secondary Examination or its equivalent from any school, board or university recognised by the Central Government or State Government or local authority or by any other authority authorised by the Central Government or State Government or local authority to do so.
- Ø An individual (resident or non-resident) can claim deduction under this provision if he has taken a loan for pursuing higher education of himself or his relative. For this provision, 'relative' of an individual means his spouse, his children or the student for whom he is the legal guardian.
- Ø The deduction shall be allowed for a period of 8 assessment years, commencing from the assessment year in which the assessee starts paying the interest on a loan.

### Deduction U/s 80EE

- Ø This deduction feature can only be availed by individuals. Any company, HUF, or AOP cannot avail this deduction.
- Ø You can claim a maximum of Rs.50,000 as deductions under this section.
- Ø The scheme's advantages are only available to first-time home buyers who bought a home with a home loan during the fiscal year 2013-14. In the form of a one-time tax relief, the limit of this tax deduction is fixed at Rs.50,000.

### Deduction U/s 80EEA

- Ø Any individual (resident or non-resident), who has taken a loan for the purpose of acquisition of a residential property, is eligible to claim a deduction in respect of interest payable on such loan. The deduction under this provision is allowed from the assessment year 2020-21 on fulfillment of certain conditions.
- Ø An individual is entitled to claim a deduction of up to Rs. 150,000 for the amount of interest paid or payable on such loan.



- Ø The assessee is required to fulfill the following conditions to claim deduction under this provision:
  - (a) He is not eligible to claim deduction under Section 80EE;
  - (b) The loan must be sanctioned between 01-04-2019 and 31-03-2022.
  - (c) Stamp duty value of residential property, that is, the value adopted for the payment of stamp duty, should not exceed Rs. 45 lakhs;
  - (d) He does not own any residential house property on the date of sanction of loan; and
  - (e) The loan is taken from a banking company or any bank or a banking institution or a housing finance company.

#### Deduction U/s 80EEB

- Ø This section allows for the deduction of interest payments on loans used to purchase electric vehicles, whether for personal or business purposes. The deduction under this section would be available until the loan was repaid.
- Ø Assessee is entitled to claim a deduction up to Rs. 150,000 for the amount of interest paid or payable on such loan.
- Ø The assessee is required to fulfill the following conditions to claim deduction under this provision:
  - (a) The loan is sanctioned by the financial institution between 01-04-2019 and 31-03-2023.
  - (b) The loan is taken from a banking company or any bank or a banking institution or a non-banking financial company or a systematically important non-deposit taking NBFC.

#### Deduction U/s 80G

- Ø Contributions made to certain relief funds and charitable institutions can be claimed as a deduction under Section 80G of the Income Tax Act.
- Ø Only donations made to prescribed funds qualify as a deduction. This deduction can be claimed by any taxpayer – individuals, companies, firms or any other person.
- Ø This deduction can only be claimed when the contribution is made via a cheque, draft, or cash. In-kind contributions such as food, material, clothes, medicines etc., do not qualify for deduction under Section 80G.



- Ø The various donations specified in Section 80G are eligible for a deduction of up to 100% or 50% with or without restriction.

#### Deduction U/s 80GG

##### Ø Deductions in Respect of Rent Paid

- Ø If you do not receive HRA from your employer and make payments towards rent for any furnished or unfurnished accommodation occupied by you for your own residence, you can claim deduction under section 80GG towards rent that you pay.

##### Ø Eligible Amount of Deduction Under 80GG

The lowest of these will be considered as the deduction under this section

- Rs.5,000 per month
  - 25% of the total Income (excluding long-term capital gains, short-term capital gains under section 111A and Income under Section 115A or 115D and deductions under 80C to 80U. Also, income is before making a deduction under section 80GG).
  - Rent paid in excess of 10% of total income
- Ø The deduction shall be allowed if the assessee or his spouse or minor child or a HUF of which he is a member, does not own any residential accommodation at the place where he ordinarily resides, or performs duties of his office or employment or carries on his business or profession.
  - Ø The deduction is allowed only if the assessee electronically files declaration in Form 10BA.

#### Deduction U/s 80GGA

- Ø Section 80GGA of the Income Tax Act provides deductions for donations made for scientific research or rural development. It provides tax benefits to donors as well as helps in supporting the scientific and rural development of the country.
- Ø The entire amount that is donated for any eligible trust under Section 80GGA will be eligible for the deduction, provided the donations exceeding Rs.10,000 is made through cheque or draft.



### Deduction U/s 80GGC

- Ø Section 80GGC under the Income Tax Act, 1961 provides tax deduction benefits on donations made by any individual to political parties subject to certain conditions. It should be noted that there is no upper limit specified under section 80GGC, which means any amount contributed to a political party can be claimed as a tax deduction.
- Ø Eligibility Criteria for Claiming Tax Benefits Under Section 80GGC
  - Under section 80GGC, only individual taxpayers are allowed to claim tax benefits.
  - To claim tax benefits, donations should not be made in cash. All other modes of donations except cash are eligible for claiming a tax deduction.

### Deduction U/s 80TTA

- Ø Section 80TTA is titled as 'Deduction in respect of interest on deposits in savings account'
- Ø You can claim exemption on up to Rs.10,000 received as interest on your savings account deposits.
- Ø Section 80TTA can be applied only in case of savings accounts and not on term deposits, fixed deposits or recurring deposits.

### Deduction U/s 80TTB

- Ø Deduction under section 80TTB is available only to a senior citizen.
- Ø The maximum amount of deduction available under section 80TTB is lower of the following –The whole of the interest income; or INR 50,000.

### Deduction U/s 80U

Section 80U of the Income Tax Act, 1961 includes provisions for tax deduction benefit to individual taxpayers suffering from a disability. In order to claim tax deduction under section 80U, the individual must be certified as a person with a disability by appropriate medical authority.

Type of Disability	Deduction Limit Under Section 80U
General Disability	Rs.75,000
Severe Disability	Rs.1,25,000

**PART D - COMPUTATION OF TAX PAYABLE**

		PART D – COMPUTATION OF TAX PAYABLE			
D1	Tax payable on total income	D2	Rebate u/s 87A	D3	Tax after Rebate
D4	Health and education Cess @ 4% on D3	D5	Total Tax and Cess	D6	Relief u/s 89 (Please ensure to submit Form 10E to claim this relief)
D7	Interest u/s 234A	D8	Interest u/s 234B	D9	Interest u/s 234C
D10	Fee u/s 234F	D11 Total Tax, Fee and Interest (D5+D7+D8+D9+D10 – D6)			
D12	Total Taxes Paid	D13	Amount payable (D11-D12) (if D11>D12)	D14	Refund (D12-D11) (if D12>D11)

The PART – D of the Form ITR -1 is meant for computation table. Under which we ascertain the Self-Assessment tax payable by a person. It contains D1- D14 cells, the Particulars of these Cells are as follows;

- ☐ D1:- This Cell indicate the respective tax on Total income declared by the Assessee.
- ☐ D2:- D2 provides for Rebate U/s 87A i.e. Rebate under Section 87A helps taxpayers reduce their income tax liability. We can claim the said rebate if our total income, i.e. after Chapter VIA deductions, does not exceed Rs 5 lakh in a financial year.
- ☐ D3:- D3 indicate the figure of tax after Rebate u/s 87A.
- ☐ D4:- It indicate the Health and Educational Cess @ 4 % on D3.
- ☐ D5:- It indicate Total Tax and Cess.
- ☐ D6:- It indicates Relief U/s 89 i.e. The tax relief under section 89 of the Income Tax is for arrears. However, you can take this benefit only if your tax liability increases due to receiving arrears, and otherwise the tax liability would have been normal in the current year
- ☐ D7:- It shows the interest U/s 234A, Interest under section 234A is levied for delay in filing the return of income. Interest is levied at 1% per month or part of a month. The nature of interest is simple interest. In other words, the taxpayer is liable to pay simple interest a 1% per month or part of a month for delay in filing the return of income.



- D8:- It indicate the interest U/s 234B i.e. Section 234B provides for interest for default in advance tax payment at a rate of interest of 1% per month or part of the month.
- D9:- It indicate Interest U/s 234C, Section 234C of the Income Tax Act, 1961 levies interest if the taxpayer defaults in payment of advance tax installments. This is the case wherein a taxpayer does not pay or pays advance tax less than the amount under each installment.
- D10:- It indicate late fee while filing return after due date. If Total Income more than 5 lakh late fee will be Rs.5000. On the other hand if the Total Income less than or equal to 5 lakh late fee will be Rs.1000.
- D11:- It shows the aggregate value of Total Tax, Fee and Interest (i.e.  $D5+D7+D8+D9+D10-D6$ )
- D12:- It shows the total Self-assessment tax paid. The self-assessment tax is the balance tax that a taxpayer must pay on his or her assessed income after the advanced tax and TDS are deducted for submitting the income tax return.
- D13:- It shows the amount of tax payable. Till the ascertained self-assessment tax paid, it will show in D13.
- D14:- It shows the amount of refund. Income Tax refund arises in case of a mismatch between the tax amount paid and the actual payable amount. If the amount paid is higher than the actual amount payable, a refund is initiated.

## **PART E – OTHER INFORMATION**

<b>PART E – OTHER INFORMATION</b>				
<b>Details of all Bank Accounts held in India at any time during the previous year (excluding dormant accounts)</b>				
Sl.	IFS Code of the Bank	Name of the Bank	Account Number	Select Account for Refund Credit
I				
1. Minimum one account should be selected for refund credit.				
2. In case of Refund, multiple accounts are selected for refund credit, then refund will be credited to one of the accounts decided by CPC after processing the return.				

Under PART E of Form ITR 1, the person has to list all bank account held by him during the previous year. While furnishing the details, one have to quote the IFSC Of bank, Name of the bank, Account Number of the bank, and at last select the account for refund credit



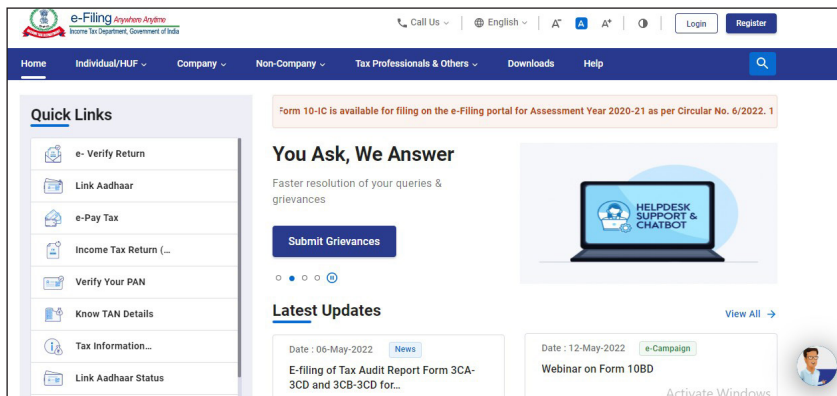
Schedule-IT Details of Advance Tax and Self-Assessment Tax payments														
BSR Code					Date of Deposit (DD/MM/YYYY)			Serial Number of Challan			Tax paid			
Col (1)					Col (2)			Col (3)			Col (4)			
R1														
R2														
Schedule-TDS Details of TDS/TCS [As per Form 16/16A/16C/27D issued by the Deductor(s)/ Employer(s)/ Payer(s)/ Collector(s)]														
TAN of deductor/Collector or PAN/ Aadhaar No. of the Tenant		Name of the Deductor/ Collector/Tenant		Gross payment/ receipt which is subject to tax deduction/ collection			Year of tax deduction/ collection		Tax Deducted/ collected		TDS/TCS credit out of (5) claimed this Year			
Col (2)		Col (3)		Col (4)			Col (5)		Col (6)		Col (7)			
T														
1														
T														
2														
<div style="display: flex; justify-content: space-between;"> <div style="border: 1px solid black; padding: 5px; width: 20%;"> Stamp Receipt No., Seal, Date &amp; Sign of Receiving Official </div> <div> <p style="text-align: center;"><b>VERIFICATION</b></p> <p>I, _____ son/ daughter of _____ solemnly declare that to the best of my knowledge and belief, the information given in the return is correct and complete and is in accordance with the provisions of the Income-tax Act, 1961. I further declare that I am making this return in my capacity as _____ (Please choose from drop down menu) and I am also competent to make this return and verify it. I am holding permanent account number _____. (Please see instruction).</p> <p>Date: _____ Signature: _____</p> </div> </div>														
<b>If the return has been prepared by a Tax Return Preparer (TRP) give further details below:</b>														
Identification No. of TRP					Name of TRP					Counter Signature of TRP				
<b>If TRP is entitled for any reimbursement from the Government, amount thereof</b>														

Finally, the person have to furnish the details of payment of tax, whether advance tax or Self-assessment Tax, ie fill up the details of Challan Generated for the payment of tax along with the details of TDS/TCS issued by Deductor or Employer or Payer or Collector. Simultaneously E-verify the same with OTP/ EVC received via mobile or E-mail.



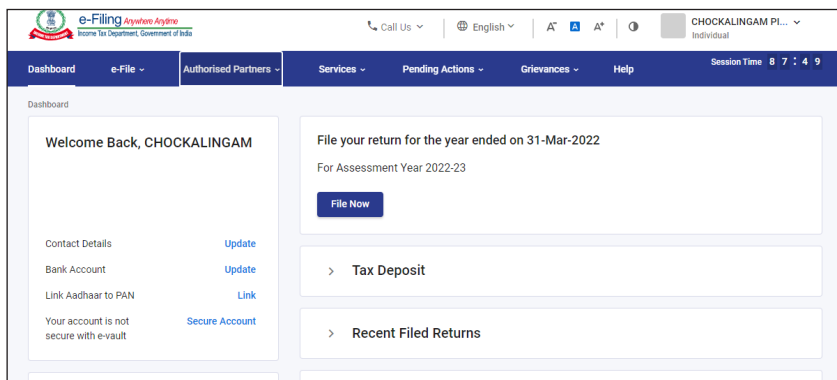
## HOW TO FILE FORM ITR-1

- I) Log in to the portal <https://www.incometax.gov.in/iec/foportal> , screen will be display as



- II) click on the Login if you are already a registered person , otherwise click on the register button and register using your valid credential such as PAN , Aadhar etc..

After Login display this window .







III) Then goto E-File click on that ,the window will be as;

**Income Tax Return (ITR)**

\* Indicates mandatory fields

Select Assessment year \*

Select

Select Mode of Filing \*

☐ Online (Recommended) ☐ Offline

Note: The user can select type of ITR applicable Later

Information

If you select offline mode, you will need to upload the ITR form prepared using offline utility in the next step

< Back Continue >

IV) Then select the Assessment Year from the Dropdown list

**Income Tax Return (ITR)**

\* Indicates mandatory fields

Select Assessment year \*

Select

2022-23 (Current A.Y.)

2021-22

2020-21

2019-20

2018-19

Information

If you select offline mode, you will need to upload the ITR form prepared using offline utility in the next step

< Back Continue >



## V) Select the mode of filing

**e-Filing** *Anywhere Anytime*  
Income Tax Department, Government of India

Call Us | English | A<sup>+</sup> A<sup>+</sup> | CHOCKALINGAM PL... (Individual)

Dashboard e-File Authorised Partners Services Pending Actions Grievances Help Session Time 7 9 : 0 6

Dashboard > e-File > Income Tax Return > File Income Tax Return

### Income Tax Return (ITR)

\* Indicates mandatory fields

Select Assessment year \*

2022-23 (Current A.Y.)

Select Mode of Filing \*

☒ Online (Recommended) ☐ Offline

Note: The user can select type of ITR applicable Later

Information

If you select offline mode, you will need to upload the ITR form prepared using offline utility in the next step

< Back Continue >

Activate Windows

## VI) click on the start new filing

**e-Filing** *Anywhere Anytime*  
Income Tax Department, Government of India

Call Us | English | A<sup>+</sup> A<sup>+</sup> | CHOCKALINGAM PL... (Individual)

Dashboard e-File Authorised Partners Services Pending Actions Grievances Help Session Time 7 8 : 0 0

Dashboard > e-File > Income Tax Return > File Income Tax Return

### Income Tax Return

Any changes to the profile information will take 30 minutes to refresh. It's suggested to start new filing 30 minutes after the changes are done.

You have saved draft of Income Tax Return pending for submission

No Saved Draft

To file a fresh Income Tax Return

Income Tax Return is the form in which tax payer files information about his income and tax thereon to the Income Tax Department.

Start New Filing

< Back



## VII) Select the Status applicable

The screenshot shows the e-Filing portal interface for the year 2022-23. The user is logged in as CHOCKALINGAM PL... (Individual). The session time is 7:3:37. The main heading is "Please select the status applicable to you to proceed further". Below this, it states: "Based on your last year's data we have pre-selected a status applicable to you. You may change the status if it is not applicable to you." There are three radio button options: "Individual" (selected), "HUF", and "Others". At the bottom, there are "Back" and "Continue" buttons.

## VIII) Choose the ITR -1 Form from the Drop down list and proceed with ITR - 1

The screenshot shows the e-Filing portal interface for the year 2022-23. The user is logged in as CHOCKALINGAM PL... (Individual). The session time is 8:8:10. The main heading is "Income Tax Returns" and "You need to choose an ITR Form to proceed". Below this, it says "Help me decide which ITR Form to file" with a "Proceed" button. To the right, there is a "Show Summary Immovable Property Sale Transaction Data" link and the text "I know which ITR Form I need to file". A dropdown menu is open, showing options: "ITR - 1" (selected), "Select ITR Form", "ITR - 1", "ITR - 2", and "ITR - 4". Below the dropdown is a "Proceed With ITR 1" button. To the right of the dropdown, there is a small text snippet: "(resident) having total income upto ₹ 50 lakh, having (interest etc.), and agricultural income upto ₹ 5,000. or has invested in unlisted equity shares or in cases (deferred on ESOP)".



## IX) Note the listed documents needed and click on the let's get started

Once you have selected the ITR applicable to you, note the list of documents needed and click Let's Get Started.

**ITR 1 - (Income Tax Return 1)**

For individuals being a resident (other than not ordinarily resident) having total income upto Rs 50 lakh, having income from Salaries, one house property, other sources (interest etc.), and agricultural income upto Rs 5000.

(Not for an individual who is either Director in a company or has invested in unlisted equity shares or in cases where TDS has been deducted u/s 194A or if income tax is deferred on EISOP)

1 Validate your Returns (breakup - Pre-filled) → 2 Confirm your Return Summary → 3 Verify & Submit your Return

[Back](#) [Let's Get Started](#)

## X) Select the applicable checkboxes

Select the checkboxes applicable to you and click Continue.

**Please answer the following questions to proceed further**

Are you filing the income tax return for any of the following reasons?

- ☒ Taxable income is more than basic exemption limit
- ☒ Filing return of income due to fulfilling any one or more below mentioned conditions as per Seventh Proviso to section 139(1):
  - ☒ Deposited amount or aggregate of amounts exceeding ₹ 1 crore in one or more current accounts during the previous year;
  - ☒ Incurred expenditure of an amount or aggregate of amount exceeding ₹ 2 lakhs for travel to a foreign country for yourself or for any other person;
  - ☒ Incurred expenditure of amount or aggregate of amount exceeding ₹ 1 lakh on consumption of electricity during the previous year
- ☐ Others



XI) Enter the details of Income & Deduction details ,then click on Proceed

Income and deduction details in the different section. After completing and confirming all the sections of the form, click P

**Return Summary**

Section	Status	Amount	Action
Personal Information	Confirmed	JATPN12340	Modify if required
Gross Total Income	Confirmed	₹ 9,50,000	Modify if required
Total Deductions	Confirmed	₹ 2,10,000	Modify if required
Tax Paid	Confirmed	₹ 64,500	Modify if required
Total Tax Liability	Confirmed	₹ 33,376	Modify if required

[Form Selection](#) [Download JSON](#) [Proceed](#)



## XII) Tax liability based on your computation and Pay Now and Pay Later option

**e-Filing** Secure Login  
Home | My Dashboard | Government of India

Call Us | English | A+ | A- | Jatin Mishra | Individual

Dashboard | e-File | Authorised Partners | Services | Pending Actions | Grievances | Help | Session Time: 1:2:41

Dashboard / Filing returns for A.Y. 2021-22 (8891)

1 Validate Return | 2 Confirm your Return summary | 3 Verify and Submit

**You need to make a payment of ₹ 78,006**  
Please view your tax summary details and proceed further

[Print](#) [Download](#)

**Calculation of Your Taxable Income**

<b>A. Gross Total Income</b> <a href="#">Hide details</a>	
Income Chargeable under the head 'Salaries'	₹ 10,50,000
Income Chargeable under the head 'House Property'	(-) ₹ 50,000
Income Chargeable under the head 'Other Sources'	₹ 50,000
<b>Gross Total Income</b>	<b>₹ 10,50,000</b>
<b>B. Total Deductions</b> <a href="#">Show details</a>	
	₹ 2,60,000
<b>C. Total Taxable Income (A-B)</b>	<b>₹ 7,90,000</b>


**Calculation of Tax Payable**







<b>D. Total Tax, Fee and Interest</b> <a href="#">Show details</a>	₹ 78,006
<b>E. Total Tax Paid</b> <a href="#">Show details</a>	₹ 64,500
<b>Amount Payable</b> <a href="#">Show details</a>	<b>₹ 78,006</b>






[Return Summary](#) [Pay Later](#) [Pay Now](#)






### XIII) In Case you have no liability & Eligible for Refund

 **e-Filing** Apexless System  
Income Tax Department, Government of India



Call Us  English     **John Mishra**   
Individual

Dashboard e-File  Authorised Partners  Services  Pending Actions  Grievances  Help Session Time 1 3 2 4 1



Dashboard / Filing returns for A.Y. 2021-22 (ITR-1)

1  Validate Return 2  Confirm your return summary 3  Verify and Submit




**You are eligible for a refund of ₹ 9,530**  
Please view your Tax Summary details and proceed further



 Print  Download

Calculation of Your Taxable Income

A. Gross Total income <a href="#">Show details</a> 	₹ 9,50,000
B. Total Deductions <a href="#">Show details</a> 	₹ 2,60,000
<b>C. Total Taxable Income (A-B)</b>	<b>₹ 7,90,000</b>

Calculation of Tax Payable

D. Total Tax, Fee and Interest <a href="#">Show details</a> 	₹ 64,500
E. Total Tax Paid <a href="#">Show details</a> 	₹ 74,030
<b>Refund Amount</b> <a href="#">Show details</a> 	<b>₹ 9,530</b>

[Return Summary](#)  **Preview Return** 



#### XIV) Preview & Submit Return

STEP 11: ON THE PREVIEW AND SUBMIT YOUR RETURN PAGE, ENTER PLACE, SELECT THE DECLARATION CHECKBOX AND CLICK PROCEED TO VALIDATION.

Dashboard / Filing returns for A.Y. 2021-22 (TR-1)

Validate Return      Confirm your Return summary      **Verify and Submit**

1. Preview and Submit      2. Verify your Return

### Preview and Submit your return

Place  
Bangalore

☒ Jatin Mishra Son/daughter of Rajesh Garg solemnly declares that to the best of my knowledge and belief, the information given in the return is correct and complete and is in accordance with the provisions of the Income Tax Act, 1961. I further declare that I am making this return in my capacity as Self and I am also competent to make this return and verify it. I am holding PAN: JATPN1234U

If the return has been prepared by a Tax Return Preparer (TRP) give further details below:

Identification No. of TRP

Name of TRP

If TRP is entitled for any reimbursement from the Government, amount thereof

Back      **Proceed To Validation**





## XV) E-verification Window

The screenshot shows the e-Filing portal interface for A.Y. 2021-22 (ITR-1). The user is at the 'Complete your verification' step. The progress bar indicates four steps: 1. Enter Details & upload ITR, 2. Select method of return verification, 3. Verify, and 4. Return verified and submitted successfully. The current step is 'Select method of return verification'. The user is prompted to 'Select a Verification method below to finish filing'. Three options are available:   
 - **eVerify Now** (Recommended): Instant verification via Aadhaar OTP/Prevalidated Bank Account/Prevalidated Demat Account.   
 - **eVerify Later**: You can submit the return now and verify within 120 days of submission.   
 - **Verify via ITR-V**: You can submit the return now and verify the return by sending a signed ITR-V to the Income Tax Department by Normal Speed Post within 120 days.   
 At the bottom, there are 'Back' and 'Continue' buttons. The 'Continue' button is highlighted with a red box.

## XVI) Final window After Successful Filing of Return

The screenshot shows the e-Filing portal interface after successful filing and verification. The message states: 'You have successfully filed & verified your return! We will notify you on +91 [redacted] and [redacted] email.com upon the processing of your return.' Below the message, there are two buttons: 'Download Form' and 'Go to dashboard'. The footer of the page includes the website address 'india.gov.in', various logos, and a disclaimer: 'Website Policies | Accessibility Statement | Site Map | Browser Support | Last reviewed and updated on: 18-Aug-2019 Copyright © Income Tax Department, Ministry of Finance, Government of India. All Rights Reserved.'



## FORM ITR - 2

ITR-2 is an Income Tax Return form, for Individuals and HUF, not carrying any Business or Profession.

Who is Eligible to file ITR?

ITR2 can be filed by Individuals or HUF who:

1. Are not eligible to file ITR1
2. Have the following incomes:
  - Income from Salary/Pension
  - Income from House Property
  - Income from Capital Gains
  - Income from Other sources (including winning from Lottery, Horserace)
  - Foreign Assets
  - Agriculture income more than Rs.5000
3. Do not have any kind of income from the head income from Business or Profession
4. Have the income of the other person clubbed to his income.

## STRUCTURE OF THE FORM



- GENERAL INFORMATION



- COMPUTATION OF TOTAL INCOME & TAXPAYABLE

ITR 2 Form is bifurcated into two parts, that is, Part A and Part B. While Part A contains general information, Part B comprises the computation of total income and the tax payable on the total earnings. Along with these two parts, the form also includes various schedules such as details of income from salary, income from house or property, income from capital gains, income from other sources, etc.



## PART A - GENERAL INFORMATION

Part A-GEN		GENERAL	
PERSONAL INFORMATION	(A1) First name	(A2) Middle name	(A3) Last name
	(A4) PAN		
	(A6) Flat/Door/Block No.	(A7) Name of Premises/Building/Village	(A8) Status (Tick) <input type="checkbox"/> Individual <input type="checkbox"/> HUF
	(A8) Road/Street/Post Office	(A14) Date of Birth/ Formation (DD/MM/YYYY)	
	(A9) Area/Locality	(A15) Aadhaar Number (12 digit) / Aadhaar Enrolment Id (28 digit) (if eligible for Aadhaar)	
	(A10) Town/City/District	(A11) State	(A13) PIN code/ZIP code
		(A12) Country	
	(A16) Residential/Office Phone Number with STD code/ Mobile No.	(A17) Mobile No. 2	
FILING STATUS	(A18) E-mail Address-1 (self)	(A19) E-mail Address-2	
	(A20) (a1) Filed u/s (Tick) [Please see instruction]	<input type="checkbox"/> 139(1)-On or before due date, <input type="checkbox"/> 139(4)-After due date, <input type="checkbox"/> 139(5)-Revised Return, <input type="checkbox"/> 92CD-Modified return, <input type="checkbox"/> 119(2)(b)-After condonation of delay	
	(a1i) Or filed in response to notice u/s	<input type="checkbox"/> 139(9), <input type="checkbox"/> 142(1), <input type="checkbox"/> 148, <input type="checkbox"/> 153C	
	(a2) Are you opting for new tax regime u/s 115BAC? <input type="checkbox"/> Yes <input type="checkbox"/> No		
	(b) Are you filing return of income under Seventh proviso to section 139(1) but otherwise not required to furnish return of income? - (Tick) <input type="checkbox"/> Yes <input type="checkbox"/> No		
	(bi) Have you deposited amount or aggregate of amounts exceeding Rs. 1 Crore in one or more current account during the previous year? (Yes/No)	Amount (Rs) (If Yes)	
	(bii) Have you incurred expenditure of an amount or aggregate of amount exceeding Rs. 2 lakhs for travel to a foreign country for yourself or for any other person? (Yes/No)	Amount (Rs) (If Yes)	
	(biii) Have you incurred expenditure of amount or aggregate of amount exceeding Rs. 1 lakh on consumption of electricity during the previous year? (Yes/No)	Amount (Rs) (If Yes)	
	(biv) Are you required to file a return as per other conditions prescribed under clause (iv) of seventh proviso to section 139(1) (If yes, please select the relevant condition from the drop-down menu)	(Tick) o Yes o No	
	(c) If Revised/Defective/Modified, then enter Receipt No. and Date of filing original return (DD/MM/YYYY)		
(d) If filed, in response to a notice u/s 139(9)/142(1)/148/153C or order u/s 119(2)(b) enter Unique Number/ Document Identification Number (DIN) and date of such Notice/Order, or if filed u/s 92CD, enter date of Advance Pricing Agreement	(Unique Number) / /		
(e) Residential Status in India (for individuals) (Tick applicable option)			
A. Resident	<input type="checkbox"/> You were in India for 182 days or more during the previous year [section 6(1)(a)] <input type="checkbox"/> You were in India for 60 days or more during the previous year, and have been in India for 365 days or more within the 4 preceding years [section 6(1)(c)] [where Explanation 1 is not applicable] <input type="checkbox"/> You are a citizen of India, who left India, for the purpose of employment, as a member of the crew of an Indian ship and were in India for 182 days or more during the previous year and 365 days or more within the preceding 4 years [Explanation 1(a) of section 6(1)(c)] <input type="checkbox"/> You are a citizen of India or a person of Indian origin and have come on a visit to India during the previous year and were in India for a) 182 days or more during the previous year and 365 days or more within the preceding 4 years; or b) 120 days or more during the previous year and 365 days or more within the preceding 4 years if the total income, other than income from foreign sources, exceeds Rs. 15 lakh. [Explanation 1(b) of section 6(1)(c)]		
B. Resident but not Ordinarily Resident	<input type="checkbox"/> You have been a non-resident in India in 9 out of 10 preceding years [section 6(6)(a)] <input type="checkbox"/> You have been in India for 729 days or less during the 7 preceding years [section 6(6)(a)] <input type="checkbox"/> You are a citizen of India or person of Indian origin, who comes on a visit to India, having total income, other than the income from foreign sources, exceeding Rs. 15 lakh and have been in India for 120 days or more but less than 182 days during the previous year [section 6(6)(c)] <input type="checkbox"/> You are a citizen of India having total income, other than the income from foreign sources, exceeding Rs. 15 lakh during the previous year and not liable to tax in any other country or territory by reason of your domicile or residence or any other criteria of similar nature [section 6(6)(d) rws 6(1A)]		



			C. <b>Non-resident</b>		o You were a non-resident during the previous year. (i) Please specify the jurisdiction(s) of residence during the previous year - S.No. Jurisdiction(s) of residence Taxpayer Identification Number(s) 1 2 (ii) In case you are a Citizen of India or a Person of Indian Origin (POI), please specify - Total period of stay in India during the previous year (in days) Total period of stay in India during the 4 preceding years (in days)											
			Residential Status in India (for HUF) (Tick applicable option)		D. o Resident Non-resident o Resident but not Ordinarily Resident o											
	(f)	Do you want to claim the benefit under section 115H? (applicable in case of resident) o Yes o No														
	(g)	Are you governed by Portuguese Civil Code as per section 5A? (Tick) p o Yes o No (If "YES" please fill Schedule 5A)														
	(h)	Whether you are an / FPI? Yes/No If yes, please provide SEBI Regn. No														
	(i)	Legal Entity Identifier (LEI) details (mandatory if refund is 50 Crores or more) LEI Number Valid upto date														
	(j)	Whether this return is being filed by a Representative Assessee? (Tick) p o Yes o No If yes, please furnish following information - (1) Name of the Representative (2) Capacity of the Representative (drop down to be provided) (3) Address of the Representative (4) Permanent Account Number (PAN)/Aadhaar No. of the Representative														
	(k)	Whether you were Director in a company at any time during the previous year? (Tick) p o Yes o No If yes, please furnish following information - Name of Company Type of company PAN Whether its shares are listed or unlisted Director Identification Number (DIN) (Drop down to be provided)														
	(l)	Whether you have held unlisted equity shares at any time during the previous year? (Tick) p o Yes o No If yes, please furnish following information in respect of equity shares														
		Name of company	Type of company	PAN	Opening balance				Shares acquired during the year				Shares transferred during the year		Closing balance	
					No. of shares	Cost of acquisition	No. of shares	Date of subscription / purchase	Face value per share	Issue price per share (in case of fresh issue)	Purchase price per share (in case of purchase from existing shareholder)	No. of shares	Sale consideration	No. of shares	Cost of acquisition	
		1a	1b	2	3	4	5	6	7	8	9	10	11	12	13	

The cells of the Part A is described below :

- A1 – A19 : These cells contain the Basic details of the assessee similar to the Part 1 of every other ITR form.
- A20:
  - a) To mention whether the return is filed as per section 139 or filed in response to a notice or order under section 139(9), 142(1), 148 or 153C.
    - (Sec 153C provides for the assessment of income of any other person where AO is satisfied that any valuable article seized (or requisitioned) belongs to, any books of account or documents



seized (or requisitioned) pertain to or any information contained therein relates to such other person (not the one in whose case the search or requisition proceedings are initiated)

- Also given an option to move in to new tax scheme. (115BAC)
  - An assessee filing ITR 2 is only required to indicate his choice of tax
  - The assessee must indicate his choice of tax regime in the return of income to be furnished for the relevant assessment year under Section 139(1).
- b) Needs to select whether it is furnished as per the seventh proviso of Sec139(1)
- c) Date of Original return is to be filled, if there turn is revised, defective, modified.
- d) Enter the Unique number /Document Identification number and date of notice received under section 139(9)/148/153C or order under Section 119(2)(b)
- e) Residential status of the assessee is mentioned here
- f) Option to claim benefit under section 115H (115H-Benefit under Chapter to be available in certain cases even after the assessee becomes resident)
- g) Need to select whether the assessee is governed by Portuguese Civil Code as per section 5A.
- h) Provide SEBI Regn. No if the assessee is Foreign Institutional Investor (FII) or Foreign Portfolio Investor (FPI)
- i) Details of the Legal Entity Identifier (LEI) is to be provided in cell (i).
- j) Details of the representative assessee is to be filled, whether it is filed by his representative.
- k) If the assessee is a Director of any Firm, need to fill the PAN of the company and DIN of the assessee.
- l) Details of the unlisted equity shares, which is held during the previous year are filled in this cell.

Part A of ITR 2 also includes various schedules for the computation of income from the following heads, i.e Salary, House Property, Capital Gains and Other Sources.



## I. INCOME FROM SALARY

Schedule S		Details of Income from Salary	
Name of Employer		Nature of employer (Tick) <input checked="" type="checkbox"/> (drop down to be provided)	
Address of employer		Town/City	State
			PIN code/ ZIP code
1 Gross Salary (1a + 1b + 1c+1d+1e)		1	
a	Salary as per section 17(1) (drop down to be provided)	1a	
b	Value of perquisites as per section 17(2) (drop down to be provided)	1b	
c	Profit in lieu of salary as per section 17(3) (drop down to be provided)	1c	
d	Income from retirement benefit account maintained in a notified country u/s 89A (choose country from drop down menu)	1d	
e	Income from retirement benefit account maintained in a country "other than notified country u/s 89A"	1e	
f	Income taxable during the previous year on which relief u/s 89A was claimed in any earlier previous year.	1f	
(Add multiple rows for Gross Salary in case of more than one employer)			
2 Total Gross Salary (from all employers)		2	
3 Less allowances to the extent exempt u/s 10 (drop down to be provided in e-filing utility) (please refer instructions) (Note: Ensure that it is included in Total Gross salary in (2) above )		3	
3(a) Less: Income claimed for relief from taxation u/s 89A		3a	
4 Net Salary (2 – 3 – 3a)		4	
5 Deduction u/s 16 (5a + 5b + 5c)		5	
a	Standard deduction u/s 16(i)	5a	
b	Entertainment allowance u/s 16(ii)	5b	
c	Professional tax u/s 16(iii)	5c	
6 Income chargeable under the head 'Salaries' (4 - 5)		6	

The above table shows, the details of Income from Salary. The basic details of the employer, TAN of the employer is filled in the former cells. While the latter cells contains particulars for the calculation of Total Income after all the allowances and deductions under section 16.

**II. INCOME FROM HOUSE PROPERTY**

<b>Schedule HP</b>		<b>Details Of Income From House Property (Please Refer Instructions) (Drop down to be provided indicating ownership of property)</b>					
<b>HOUSE PROPERTY</b>	<b>1</b>	Address of property 1		Town/ City	State	Country	PIN Code/ ZIP Code
		Is the property co-owned? <input type="radio"/> Yes <input type="radio"/> No (if "YES" please enter following details)					
		Your percentage of share in the property (%)					
		Name of Co-owner(s)		PAN/Aadhaar No. of Co-owner(s)		Percentage Share in Property	
		I					
		II					
		/Tick the applicable option]		Name(s) of Tenant(s)		PAN/Aadhaar No. of Tenant(s)	
		<input type="radio"/> Let out		(if let out)		(Please see note)	
		<input type="radio"/> Self-occupied				(if TDS credit is claimed)	
		<input type="radio"/> Deemed let out		I			
				II			
		a Gross rent received or receivable or lettable value					
		b The amount of rent which cannot be realized					
		c Tax paid to local authorities					
		d Total (1b + 1c)					
	e Annual value (1a – 1d) (nil if self-occupied etc. as per section 23(2) of the Act)						
	f Annual value of the property owned (own percentage share x 1e)						
	g 30% of 1f						
	h Interest payable on borrowed capital						
	i Total (1g + 1h)						
	j Arrears/Unrealized rent received during the year less 30%						
	k Income from house property 1 (1f – 1i + 1j)						
	(fill up details separately for each property)						
	2 Pass through income/loss if any*						
	<b>3</b>	Income under the head "Income from House Property" (1k + 2)				<b>3</b>	
	(if negative take the figure to 2i of schedule CYLA)						
	<b>NOTE</b>	Please include the income of the specified persons referred to in Schedule SPI and Pass through income referred to in schedule PT while computing the income under this head.					
	<b>NOTE</b>	Furnishing of PAN/ Aadhaar No. of tenant is mandatory, if tax is deducted under section 194-IB.					
		Furnishing of TAN of tenant is mandatory, if tax is deducted under section 194-I.					

The Schedule given in the previous page, is used for the computation of Income from house Property. The details of the Property, Tenant and the co-owner is to be filled in their respective cells. This schedule follows the usual procedures, in calculating, Income from House Property. Standard deduction u/s 24A, and interest payable etc. are reduced from the Net Annual Value to compute the Income from house Property.



### III. INCOME FROM CAPITALGAINS

Schedule CG		Capital Gains						
<b>A Short-term Capital Gains (STCG) (Sub-items 3 and 4 are not applicable for residents)</b>								
Short-term Capital Gains	1 From sale of land or building or both (fill up details separately for each property)							
	a	i	Full value of consideration received/receivable	ai				
		ii	Value of property as per stamp valuation authority	aii				
		iii	Full value of consideration adopted as per section 50C for the purpose of Capital Gains [in case (aii) does not exceed 1.10 times (ai), take this figure as (ai), or else take (aii)]	aiii				
	b	Deductions under section 48						
		i	Cost of acquisition without indexation	bi				
		ii	Cost of Improvement without indexation	bii				
		iii	Expenditure wholly and exclusively in connection with transfer	biii				
		iv	Total (bi + bii + biii)	biv				
	c	Balance (aiii – biv)						
	d	Deduction under section 54B (Specify details in item D below)						
	e	Short-term Capital Gains on Immovable property (1c - 1d)						
	f	In case of transfer of immovable property, please furnish the following details (see note)						
		S. No.	Name of PAN/ Aadhaar No. of buyer(s)	Percentage share	Amount	Address of property, country	Pin code	State
	NOTE ►		Furnishing of PAN/ Aadhaar No. is mandatory, if the tax is deducted under section 194-IA or is quoted by buyer in the documents. In case of more than one buyer, please indicate the respective percentage share and amount.					
2 From sale of equity share or unit of equity oriented Mutual Fund (MF) or unit of a business trust on which STT is paid under section 111A or 115AD(1)(ii) proviso (for FII)								
	a	Full value of consideration		2a				
	b	Deductions under section 48						
		i	Cost of acquisition without indexation	bi				
		ii	Cost of Improvement without indexation	bii				
		iii	Expenditure wholly and exclusively in connection with transfer	biii				
		iv	Total (i + ii + iii)	biv				
	c	Balance (2a – biv)		2c				
	d	Loss to be disallowed u/s 94(7) or 94(8): for example if asset bought/acquired within 3 months prior to record date and dividend/income/bonus units are received, then loss arising out of sale of such asset to be ignored (Enter positive value only)		2d				
	e	Short-term capital gain on equity share or equity oriented MF (STT paid) (2c + 2d)		A2e				
3 For NON-RESIDENT, not being an FII- from sale of shares or debentures of an Indian company (to be computed with foreign exchange adjustment under first proviso to section 48)								
	a	STCG on transactions on which securities transaction tax (STT) is paid		A3a				
	b	STCG on transactions on which securities transaction tax (STT) is not paid		A3b				
4 For NON-RESIDENT- from sale of securities (other than those at A2) by an FII as per section 115AD								





			<b>e STCG on assets other than at A1 or A2 or A3 or A4 above (5c + 5d)</b>					<b>A5e</b>	
		<b>6</b>	Amount deemed to be short term capital gains						
		<b>a</b>	Whether any amount of unutilized capital gain on asset transferred during the previous years shown below was deposited in the Capital Gains Accounts Scheme within due date for that year? o Yes o No o Not applicable. If yes, then provide the details below						
		<b>Sl. No.</b>	<b>Previous year in which asset transferred</b>	<b>Section under which deduction claimed in that year</b>	<b>New asset acquired/constructed in which asset acquired/constructed</b>	<b>Amount utilised out of Capital Gains account</b>	<b>Amount not used for new asset or remained unutilized in Capital gains account (X)</b>		
		<b>i</b>	2021-22	54B					
		<b>ii</b>	2022-23	54B					
		<b>b</b>	Deductions under section 48						
		<b>i</b>	Cost of acquisition without indexation					<b>bi</b>	
		<b>ii</b>	Cost of improvement without indexation					<b>bii</b>	
		<b>iii</b>	Expenditure wholly and exclusively in connection with transfer					<b>biii</b>	
		<b>iv</b>	Total (i + ii + iii)					<b>biv</b>	
		<b>c</b>	Balance (5a iii – biv)					<b>5c</b>	
		<b>d</b>	In case of asset (security/unit) loss to be disallowed u/s 94(7) or 94(8)- for example if asset bought/acquired within 3 months prior to record date and dividend/income/bonus units are received, then loss arising out of sale of such asset to be ignored (Enter positive value only)					<b>5d</b>	
		<b>a</b>	<b>i</b>	In case securities sold include shares of a company other than quoted shares, enter the following details					
			<b>a</b>	Full value of consideration received/receivable in respect of unquoted shares				<b>ia</b>	
			<b>b</b>	Fair market value of unquoted shares determined in the prescribed manner				<b>ib</b>	
			<b>c</b>	Full value of consideration in respect of unquoted shares adopted as per section 50CA for the purpose of Capital Gains (higher of a or b)				<b>ic</b>	
		<b>ii</b>	Full value of consideration in respect of securities other than unquoted shares				<b>Aii</b>		
		<b>iii</b>	Total (ic + ii)				<b>aiii</b>		
		<b>b</b>	Deductions under section 48						
		<b>i</b>	Cost of acquisition without indexation					<b>bi</b>	
		<b>ii</b>	Cost of improvement without indexation					<b>bii</b>	
		<b>iii</b>	Expenditure wholly and exclusively in connection with transfer					<b>biii</b>	
		<b>iv</b>	Total (i + ii + iii)					<b>biv</b>	
		<b>c</b>	Balance (4aiii – biv)					<b>4c</b>	
		<b>d</b>	Loss to be disallowed u/s 94(7) or 94(8)- for example if security bought/acquired within 3 months prior to record date and dividend/income/bonus units are received, then loss arising out of sale of such security to be ignored (Enter positive value only)					<b>4d</b>	
		<b>e</b>	Short-term capital gain on sale of securities by an FII (other than those at A2) (4c + 4d)					<b>A4c</b>	
		<b>5</b>	From sale of assets other than at A1 or A2 or A3 or A4 above						
		<b>a</b>	<b>i</b>	In case assets sold include shares of a company other than quoted shares, enter the following details					
			<b>a</b>	Full value of consideration received/receivable in respect of unquoted shares				<b>ia</b>	
			<b>b</b>	Fair market value of unquoted shares determined in the prescribed manner				<b>ib</b>	
			<b>c</b>	Full value of consideration in respect of unquoted shares adopted as per section 50CA for the purpose of Capital Gains (higher of a or b)				<b>ic</b>	
		<b>ii</b>	Full value of consideration in respect of assets other than unquoted shares				<b>aii</b>		
		<b>iii</b>	Total (ic + ii)				<b>aiii</b>		
		<b>e</b>	STCG on assets other than at A1 or A2 or A3 or A4 above (5c + 5d)					<b>A5e</b>	
		<b>6</b>	Amount deemed to be short term capital gains						
		<b>a</b>	Whether any amount of unutilized capital gain on asset transferred during the previous years shown below was deposited in the Capital Gains Accounts Scheme within due date for that year? o Yes o No o Not applicable. If yes, then provide the details below						
		<b>Sl. No.</b>	<b>Previous year in which asset transferred</b>	<b>Section under which deduction claimed in that year</b>	<b>New asset acquired/constructed in which asset acquired/constructed</b>	<b>Amount utilised out of Capital Gains account</b>	<b>Amount not used for new asset or remained unutilized in Capital gains account (X)</b>		
		<b>i</b>	2021-22	54B					
		<b>ii</b>	2022-23	54B					



b Amount deemed to be short-term capital gains, other than at 'a'											
Total amount deemed to be short term capital gains (aXi + b)										A6	
7 Pass Through Income/ Loss in the nature of Short-Term Capital Gain, (Fill up schedule PII) (A7/a + A7/b + A7/c)										A7	
a Pass Through Income/ Loss in the nature of Short-Term Capital Gain, chargeable @ 15%										A7a	
b Pass Through Income/ Loss in the nature of Short-Term Capital Gain, chargeable @ 30%										A7b	
c Pass Through Income/ Loss in the nature of Short-Term Capital Gain, chargeable at applicable rates										A7c	
8 Amount of STCG included in A1 – A7 but not chargeable to tax or chargeable at special rates in India as per DTAA											
Sl. No.	Amount of income	Item A1 to A7 above which included	No. of Country Code	Article of DTAA	Rate as per Treaty (enter NIL, if not chargeable)	Whether TRC obtained (Y/N)	Section of IT Act	Rate as per IT Act	Applicable rate (lower of (8) or (9))		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
I											
II											
a Total amount of STCG not chargeable to tax in India as per DTAA										A8a	
b Total amount of STCG chargeable to tax at special rates in India as per DTAA										A8b	
9 Total Short-term Capital Gain (A1e+ A2e+ A3a+ A3b+ A4e+ A5e+ A6 + A7 - A8a)										A9	

The Schedule-CG of ITR forms seeks information about the capital gains earned by the taxpayer. This schedule requires various details, including information about the capital asset sold, the particulars of the buyer, and specifics regarding the amount spent for claiming exemptions. In the newly notified ITR Forms, Schedule-CG has been modified to gather more information pertaining to sums deposited in the Capital Gains Accounts scheme (CGAS). The revised schedule now requires the inclusion of the following additional details towards CGAS:

- Date of deposit
- Account number
- IFS code

Until the previous Assessment Year, taxpayers were only required to provide details pertaining to the sum deposited in CGAS.

## SHORT TERM CAPITAL GAINS

The following sections are mentioned in the Schedule for calculation of Short term Capital gain:

1. Sale of Land or Building or both
  - Short term loss in the case of sale of land and building is computed considering section 50 C and deducting available deductions. Furnishing PAN/ Aadhar is mandatory, in case Tax is deducted u/s194IA



Section 50C: Section 50C deals with the computation of capital gain on sale of land or building or both which is held as capital asset. As per this section, the value of sale consideration should not be less than the stamp duty value which is assessed by the Stamp Valuation Authority

2. Sale of Equity share, Equity oriented Mutual Fund or unit of business trust on which STT is paid u/s 111A or 115AD

- Section 111A – applicable in case of STCG arising on transfer of equity shares or units of equity oriented mutual-funds (\*) or units of business trust, which are transferred on or after 1-10-2004 through a recognised stock exchange and such transaction is liable to securities transaction tax (STT).
- Section 115 AD - Tax on income of Foreign Institutional Investors from securities or capital gains arising from their transfer.

Disallowed Loss u/s 94(7) or 94(8) (dividend stripping and Bonus stripping) are added back, to compute the Short term Gain.

3. Sale of Shares or Debentures, of an Indian Company by a Non-Resident, not being an FII (Foreign Institutional Investor)
4. Sale of Shares and debentures by a Non-Resident, being an FII, as per Sec 115AD.
5. From Sale of Assets other than those mentioned above.
6. Here mentions the amount deemed to be a short term capital gain. Details of any unutilized capital gain, if transferred need to be furnished in the schedule in the cell 6 (a). Amount other than that in which is deemed to be a short term gain is to be mentioned in cell 6(b).

(Section 54B of Income-tax Act provides exemption in respect of capital gain arising on sale of urban agricultural land)

7. Pass Through Income/Loss in the nature of Short Term Capital Gain is mentioned in three rates: 15%, 30% and applicable rates in cells A7a, A7b and A7c respectively.
8. Amount of STCG mentioned in A1-A7, but are not chargeable to Tax or chargeable at Special rates, are mentioned in this section.
9. Total Short Term Capital Gain: All the above sections are summed up to get income from the head Short Term Capital Gains.



## LONG TERM CAPITAL GAINS

B Long-term capital gain (LTCG) (Sub-items, 5, 6, 7 and 8 are not applicable for residents)										
Long-term Capital Gains	1 From sale of land or building or both (fill up details separately for each property)									
	Date of purchase/ acquisition DD/MM/YYYY					Date of sale/transfer DD/MM/YYYY				
	a	i	Full value of consideration received/receivable				ai			
		ii	Value of property as per stamp valuation authority				aii			
		iii	Full value of consideration adopted as per section 50C for the purpose of Capital Gains (in case (aii) does not exceed 1.10 times (ai), take this figure as (ai), or else take (aii))				aiii			
	b	Deductions under section 48								
		i	Cost of acquisition				bi			
		ia	Cost of acquisition with indexation				bia			
		ib	Total cost of improvement with indexation				biib			
			(a) Cost of improvement							
			(b) Year of Improvement							
			(c) Cost of Improvement with indexation							
			Add row							
		iii	Expenditure wholly and exclusively in connection with transfer				biib			
		iv	Total (bia + biib + biib)				biv			
	c	Balance (aiii – biv)				1c				
	d	Deduction under section 54/54B/54EC/54F/54GB (Specify details in item D below)				1d				
	e	Long-term Capital Gains on Immovable property (1c - 1d)								B1e
	f	In case of transfer of immovable property, please furnish the following details (see note)								
		S.No.	Name of buyer(s)	PAN/ Aadhaar No. of buyer(s)	Percentage share	Amount	Address of property, code, ZIP code	Country code	Pin code	State
	NOTE ► Furnishing of PAN/ Aadhaar No. is mandatory, if the tax is deducted under section 194-IA or is quoted by buyer in the documents.									
	In case of more than one buyer, please indicate the respective percentage share and amount.									
2	From sale of bonds or debenture (other than capital indexed bonds issued by Government)									
	a	Full value of consideration				2a				
	b	Deductions under section 48								
		i	Cost of acquisition without indexation				bi			
		ii	Cost of improvement without indexation				bii			
		iii	Expenditure wholly and exclusively in connection with transfer				biib			
		iv	Total (bi + bii + biib)				biv			
c	Balance (2a – biv)				2c					
d	Deduction under sections 54F (Specify details in item D below)				2d					
e	LTCG on bonds or debenture (2c – 2d)								B2e	



3 From sale of, (i) listed securities (other than a unit) or zero coupon bonds where proviso under section 112(1) is applicable (ii) GDR of an Indian company referred in sec. 115ACA				
a	Full value of consideration	3a		
b	Deductions under section 48			
i	Cost of acquisition without indexation	bi		
ii	Cost of improvement without indexation	bii		
iii	Expenditure wholly and exclusively in connection with transfer	biii		
iv	Total (bi + bii + biii)	biv		
c	Balance (3a – biv)	3c		
d	Deduction under sections 54F (Specify details in item D below)	3d		
e	Long-term Capital Gains on assets at B3 above (3c – 3d)		B3e	
4 From sale of equity share in a company or unit of equity oriented fund or unit of a business trust on which STT is paid under section 112A				
a	LTCG w/s 112A (column 14 of Schedule 112A)	4a		
b	Deduction under sections 54F (Specify details in item D below)	4b		
c	Long-term Capital Gains on sale of capital assets at B4 above (4a – 4b)		B4c	
5 For NON-RESIDENTS, from sale of shares or debenture of Indian company (to be computed with foreign exchange adjustment under first proviso to section 48)				
a	LTCG computed without indexation benefit	5a		
b	Deduction under sections 54F (Specify details in item D below)	5b		
c	LTCG on share or debenture (5a-5b)		B5c	
6 For NON-RESIDENTS, from sale of, (i) unlisted securities as per sec. 112(1)(c), (ii) bonds or GDR as referred in sec. 115AC, (iii) securities by FIIs as referred to in sec. 115AD (other than securities referred to in section 112A for which column B7 is to be filled up)				
a	i In case securities sold include shares of a company other than quoted shares, enter the following details:			
	a Full value of consideration received/receivable in respect of unquoted shares	ia		
	b Fair market value of unquoted shares determined in the prescribed manner	ib		
	c Full value of consideration in respect of unquoted shares adopted as per section 50CA for the purpose of Capital Gains (higher of a or b)	ic		
	ii Full value of consideration in respect of securities other than unquoted shares	aii		
	iii Total (ic + ii)	aiii		
b	Deductions under section 48			
i	Cost of acquisition without indexation	bi		
ii	Cost of improvement without indexation	bii		
iii	Expenditure wholly and exclusively in connection with transfer	biii		
iv	Total (bi + bii + biii)	biv		
c	Balance (6aiii – biv)	6c		
d	Deduction under sections 54F (Specify details in item D below)	6d		
e	Long-term Capital Gains on assets at 6 above in case of NON-RESIDENT (6c - 6d)		B6e	
7 For NON-RESIDENTS, From sale of equity share in a company or unit of equity oriented fund or unit of a business trust on which STT is paid under section 112A				
a	LTCG w/s 112A (column 14 of Schedule 115AD(1)(b)(iii))	7a		
b	Deduction under section 54F (Specify details in item D below)	7b		
c	Long-term Capital Gains on sale of capital assets at B7 above (7a – 7b)		B7c	



8 From sale of foreign exchange asset by NON-RESIDENT INDIAN (If opted under chapter XII-A)				
a	LTCG on sale of specified asset (computed without indexation)		8a	
b	Less deduction under section 115F (Specify details in item D below)		8b	
c	Balance LTCG on sale of specified asset (8a – 8b)			B8c
d	LTCG on sale of asset, other than specified asset (computed without indexation)		8d	
e	Less deduction under section 115F (Specify details in item D below)		8e	
f	Balance LTCG on sale of asset, other than specified asset (8d- 8e)			B8f
9 From sale of assets where B1 to B8 above are not applicable				
a	In case assets sold include shares of a company other than quoted shares, enter the following details:			
	a	Full value of consideration received/receivable in respect of unquoted shares	ia	
	b	Fair market value of unquoted shares determined in the prescribed manner	ib	
	c	Full value of consideration in respect of unquoted shares adopted as per section 50CA for the purpose of Capital Gains (higher of a or b)	ic	
	ii	Full value of consideration in respect of assets other than unquoted shares	aii	
	iii	Total (ic + ii)	aii	
b	Deductions under section 48			
	i	Cost of acquisition with indexation	bi	
	ii	Cost of improvement with indexation	bii	
	iii	Expenditure wholly and exclusively in connection with transfer	biii	
	iv	Total (bi + bii + biii)	biv	
c	Balance (9aii – biv)			9c
d	Deduction under sections 54F (Specify details in item D below)			9d
e	Long-term Capital Gains on assets at B9 above ((9c – 9d)			B9e
10 Amount deemed to be long-term capital gains				
	A	Whether any amount of unutilized capital gain on asset transferred during the previous year shown below was deposited in the Capital Gains Accounts Scheme within due date for that year?		
		Yes ; No ; Not applicable. (If yes, then provide the details below)		
	Sl. No.	Previous year in which asset transferred	Section under which deduction claimed in that year	New asset acquired/constructed Previous year in which asset acquired/
	i	2020-21	54/54F	Amount utilised out of Capital Gains account
	ii	2021-22	54/54B/54F/ 54GF	Amount not used for new asset or remained unutilized in
	iii	2022-23	54/54B/ 54F	
	b	Amount deemed to be long-term capital gains, other than at 'a'		
	Total amount deemed to be long-term capital gains (aXi + aXi1 + aXi2 + b)			B10
	11	Pass Through Income/ Loss in the nature of Long-Term Capital Gain, (Fill up schedule PTI) (B11a1+ B11a2 + B11b)		
	a1	Pass Through Income/ Loss in the nature of Long-Term Capital Gain, chargeable @ 10% u/s 112A		B11 a1
	a2	Pass Through Income/ Loss in the nature of Long-Term Capital Gain, chargeable @ 10% under sections other than u/s 112A		B11 a2
	b	Pass Through Income/ Loss in the nature of Long-Term Capital Gain,		B11B



12 Amount of LTCG included in B1- B11 but not chargeable to tax or chargeable at special rates in India as per DTAA										
Sl. No.	Amount of income	Item No. B1 to B11 above in which included	Country name & Code	Article of DTAA	Rate as per Treaty (Enter NIL, if not chargeable)	Whether obtained (Y/N)	TRC	Section of I.T. Act	Rate as per I.T. Act	Applicable rate (lower of (6) or (9))
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
i										
ii										
a Total amount of LTCG not chargeable to tax as per DTAA										B12a
b Total amount of LTCG chargeable to tax at special rates as per DTAA										B12b
13 Total Long-term capital gain chargeable under I.T. Act (B1e+B2e+B3e+B4c+B5c+B6e+B7c+B8c+B8f+B9e+B10 + B11 B12a)										B13
C1 Sum of Capital Gains (9ii + 9iii + 9iv + 9v + 9vi + 9vii + 9viii of table E below)										C1
C2 Income from transfer of virtual digital assets (Col. 7 of Schedule VDA)										C2
C3 Income chargeable under the head "CAPITAL GAINS" (C1 + C2)										C3
D Information about deduction claimed against Capital Gains										
1 In case of deduction u/s 54/54B/54EC/54F/54GB/115F give following details										
a Deduction claimed u/s 54										
i						ai	dd/mm/yyyy			
ii						aii				
iii						aiii	dd/mm/yyyy			
iv						aiiv				
v						av				
b Deduction claimed u/s 54B										
i						bi	dd/mm/yyyy			
ii						bii				
iii						biii	dd/mm/yyyy			
iv						biv				
v						bv				
c Deduction claimed u/s 54EC										
i						ci	dd/mm/yyyy			
ii						cii				
iii						ciii	dd/mm/yyyy			
iv						civ				
d Deduction claimed u/s 54F										
i						di	dd/mm/yyyy			
ii						dii				
iii						diii	dd/mm/yyyy			
iv						div				
v						dv				
e Deduction claimed u/s 54GB										
i						ei	dd/mm/yyyy			
ii						eii				
iii						eiii				
iv						eiv	dd/mm/yyyy			
v						ev				
vi						evi	dd/mm/yyyy			
vii						evii				
viii						eviii				
f Deduction claimed u/s 115F (for Non-Resident Indians)										
i						fi	dd/mm/yyyy			
ii						fii				
iii						fiii	dd/mm/yyyy			
iv						fiv				
g Total deduction claimed (1a + 1b + 1c + 1d + 1e + 1f)										g



E Set-off of current year capital losses with current year capital gains (excluding amounts included in A8a & B12a which is not chargeable under DTAA)										
Sl	Type of Capital Gain	Capital Gain of current year (Fill this column only if computed figure is positive)	Short term capital loss				Long term capital loss			Current year's capital gains remain after set off (9-1-2-3-4-5-6-7-8)
			15%	30%	applicable rate	DTAA rates	10%	20%	DTAA rates	
		1	2	3	4	5	6	7	8	9
i	Capital Loss to be set off (Fill this row only if computed figure is negative)		$(A2e^* + A3a^* + A3a^* + A7a^*)$	$A4e^* + A7b^*$	$(A1e^* + A3b^* + A5e^* + A6^* + A7c^*)$	$A8b$	$(B3e^* + B4c^* + B6e^* + B7c^* + B8c^* + B11a1^* + B11a2^*)$	$(B1e^* + B2e^* + B5c^* + B8f^* + B9e^* + B10^* + B11b^*)$	$B12b$	
ii	15%		$(A2e^* + A3a^* + A7a^*)$							
iii	30%		$A4e^* + A7b^*$							
iv	applicable rate		$(A1e^* + A3b^* + A5e^* + A6^* + A7c^*)$							
v	DTAA rates		$A8b$							
vi	10%		$(B3e^* + B4c^* + B6e^* + B7c^* + B8c^* + B11a1^* + B11a2^*)$							
vii	20%		$(B1e^* + B2e^* + B5c^* + B8f^* + B9e^* + B10^* + B11b^*)$							
viii	DTAA rates		$B12b$							
ix	Total loss set off (ii+iii+iv+v+vi+vii+viii)									
x	Loss remaining after set off (i-ix)									
<p><b>TE</b> The figures of STC G in this table (A1e* etc.) are the amounts of STC G computed in respective column (A1-A6) as reduced by the amount of STC G not chargeable to tax or chargeable at special rates as per DTAA, which is included therein, if any.</p> <p><b>N</b> The figures of LTC G in this table (B1e* etc.) are the amounts of LTC G computed in respective column (B1-B10) as reduced by the amount of LTC G not chargeable to tax or chargeable at special rates as per DTAA, which is included therein, if any.</p>										
F Information about accrual/receipt of capital gain										
	Type of Capital gain / Date		Upto 15/6	(i)	16/6 to 15/9	(ii)	16/9 to 15/12	(iii)	16/12 to 15/3	16/3 to 15/3
1	Short-term capital gains taxable at the rate of 15% Enter value from item 3iii of schedule BFLA, if any.									
2	Short-term capital gains taxable at the rate of 30% Enter value from item 3iv of schedule BFLA, if any.									
3	Short-term capital gains taxable at applicable rates Enter value from item 3v of schedule BFLA, if any.									
4	Short-term capital gains taxable at DTAA rates Enter value from item 3vi of schedule BFLA, if any.									
5	Long-term capital gains taxable at the rate of 10% Enter value from item 3vii of schedule BFLA, if any.									
6	Long-term capital gains taxable at the rate of 20% Enter value from item 3viii of schedule BFLA, if any.									
7	Long-term capital gains taxable at the rate DTAA rates Enter value from item 3ix of schedule BFLA, if any.									
8	Capital gain on transfer of Virtual Digital Asset taxable at the rate of 30% Enter value from item 16 of schedule SI, if any.									
<p><b>NOTE</b> Please include the income of the specified persons (spouse, minor child etc.) referred to in Schedule SP1 while computing the income under this head</p>										





### Long Term Capital Gain

Any capital asset held by the taxpayer for a period of more than 36 months immediately preceding the date of its transfer will be treated as long-term capital asset.

However, in respect of certain assets like shares (equity or preference) which are listed in a recognized stock exchange in India (listing of shares is not mandatory if transfer of such shares took place on or before July 10, 2014), units of equity oriented mutual funds, listed securities like debentures and Government securities, Units of UTI and Zero Coupon Bonds, the period of holding to be considered is 12 months instead of 36 months.

#### Note

Period of holding to be considered as 24 months instead of 36 months in case of unlisted shares of a company and immovable property being land or building or both

Following sections are mentioned in the schedule of short term capital gain;

#### Deduction under section 54

Under Section 54 the Income Tax Act, an individual or HUF selling a residential property can avail tax exemptions from Capital Gains if the capital gains are invested in purchase or construction of residential property.

Tax payers such as partnership firms, LLP's, companies or any other association or body cannot claim tax exemption under section 54. The conditions that need to be satisfied to avail the benefit of the said section are as follows:

- o Asset must be classified as a long-term capital asset.
- o The asset sold is a Residential House. Income from such a house should be chargeable as Income from House Property.
- o The seller should purchase a residential house either 1 year before the date of sale/transfer or 2 years after the date of sale/transfer. In case the seller is constructing a house, the seller has an extended time, i.e. the seller will have to construct the residential house within 3 years from the date of sale/transfer. In case of compulsory acquisition, the period of acquisition or construction will be determined from the date of receipt of compensation (whether original or additional compensation)
- o The new residential house should be in India. The seller cannot buy or purchase a residential house abroad and claim the exemption.



### Deduction Under Section 54B

Deduction under section 54B can be claimed in respect of capital gains arising on transfer of capital asset, being agricultural land (may be long-term or short-term). This benefit is available only to an individual or a HUF. The land should be used for agricultural purpose at least for two years.

### Deduction under Section 54EC

Section 54EC states that if the profit made on sale of a long-term capital asset – whether an immovable property or shares and stocks – is invested by the taxpayer in 'long-term specified assets within 6 months of the sale, then the capital gains are exempt from taxation.

### Deduction under section 54F

Section 54F of the Income Tax Act, 1961 is a section that allows tax exemption on the long term capital gains earned from selling a capital asset, other than a house property. So, if you sell a capital asset like shares, bonds, jewellery, gold, etc.

### Deduction under section 54GB

As per section 54GB, any capital gain arising to an individual or HUF from the transfer of a long-term capital asset being a residential property (a house or plot of land) shall be exempt proportionate to the net consideration prices of invested in the subscription of equity shares of a eligible company before the due date of furnishing the return of income under section.

### Section 112

Under Section 112 of Income Tax Act, an assessee is required to pay a tax at the rate of 20% or 10% after and before indexation respectively on the capital gain earned by him on long term capital assets defined under Section 2(29A) of the IT Act, 1961.

### Section 115ACA

Tax on income from global depository receipts purchased in foreign currency or capital gains arising from their transfer

Applicable – Resident individual and an employee of an Indian company engaged in specified knowledge based industry or service, or an employee of its subsidiary engaged in specified knowledge based industry or service

### Section 115F

This tax regime applies to a Non-resident Indian. It means a non-resident individual who is a citizen of India or a person of Indian origin. This section



provides for complete exemption of long-term capital gains on the transfer of foreign exchange assets in certain cases. Thus, it is provided that where, in the case of a non-resident Indian, any long-term capital gains arising from the transfer of a foreign exchange asset and the non-resident Indian has within a period of six months from the date of such transfer invested or deposited the whole or any part of the net consideration in any specified asset or in account referred to in Section 10(4) or in Savings Certificates as per Section 10(4B), then no tax is payable. Thus, if the amount of the net consideration is invested in the purchase of a new asset as specified earlier, then no income tax is leviable on such long-term capital gains.

### Schedule of Section 112A

Schedule 112A From sale of equity share in a company or unit of equity oriented fund or unit of a business trust on which STT is paid under section 112A													
Sl. No.	Share/ Unit Acquired	ISIN Code	Name of the Share/ Unit	No. of Shares/ Units	Sale-price per Share/ Unit	Full Value of Consideration -If shares are acquired on or before 31.01.2018 (Total Sale Value) (4*5) - If shares are Acquired after 31st January, 2018 - Please enter Full Value of Consideration	Cost of acquisition without indexation Higher of 8 and 9	Cost of acquisition	If the long term capital asset was acquired before 01.02.2018, -Lower of 6 and 11	Fair Market Value per share/unit as on 31st January, 2018	Total Fair Market Value of capital asset as per section 55(2)(ac)-(4*10)	Expenditure wholly and exclusively in connection with transfer	Balance (6-13) Item 4 (a) of LTCG Schedule of ITR2
(Col 1)	(Col 1a)	(Col 2)	(Col 3)	(Col 4)	(Col 5)	(Col 6)	(Col 7)	(Col 8)	(Col 9)	(Col 10)	(Col 11)	(Col 12)	(Col 13)
1													
2													
3													
4													
Add Rows													
Total													

115AD(1)(b)(iii) proviso For NON-RESIDENTS - From sale of equity share in a company or unit of equity oriented fund or unit of a business trust on which STT is paid under section 112A													
Sl. No.	Share/ Unit Acquired	ISIN Code	Name of the Share/ Unit	No. of Shares/ Units	Sale-price per Share/ Unit	Full Value of Consideration -If shares are acquired on or before 31.01.2018 (Total Sale Value) (4*5) -If shares are Acquired after 31st January, 2018 - Please enter Full Value of Consideration	Cost of acquisition without indexation Higher of 8 and 9	Cost of acquisition	If the long term capital asset was acquired before 01.02.2018, Lower of 6 and 11	Fair Market Value per share/unit as on 31st January, 2018	Total Fair Market Value of capital asset as per section 55(2)(ac)-(4*10)	Expenditure wholly and exclusively in connection with transfer	Balance (6-13) Item 7 (a) of LTCG Schedule of ITR2
(Col 1)	(Col 1a)	(Col 2)	(Col 3)	(Col 4)	(Col 5)	(Col 6)	(Col 7)	(Col 8)	(Col 9)	(Col 10)	(Col 11)	(Col 12)	(Col 13)
1													
2													
3													
4													
Add Rows													
Total													



Schedule VDA Income from transfer of virtual digital assets						
Sl. No.	Date of Acquisition	Date of Transfer	Head under which income to be taxed (Capital Gain)	Cost of Acquisition (In case of gift; a. Enter the amount on which tax is paid u/s 56(2)(x) if any b. In any other case cost to previous owner)	Consideration Received	Income from transfer of Virtual Digital Assets (enter nil in case of loss) (Col. 6 – Col. 5)
(Col. 1)	(Col. 2)	(Col. 3)	(Col. 4)	(Col. 5)	(Col. 6)	(Col. 7)
Add Rows						
Total (Sum of all Positive Incomes of Capital Gain in Col. 7)						(Item No. C2 of Schedule CG)

Schedule 112A		From sale of equity share in a company or unit of equity-oriented fund or unit of a business trust on which STT is paid under section 112A												
Sl. No.	Share/ Unit Acquired	ISIN Code	Name of the Share/ Unit	No. of Shares/ Units	Sale-price per Share/ Unit	Full Value of Consideration -If shares are acquired on or before 31.01.2018 (Total Sale Value) (4*5) -If shares are Acquired after 31st January 2018 - Please enter Full Value of Consideration	Cost of acquisition without Indentation Higher of 8 and 9	Cost of acquisition	If the long-term capital asset was acquired before 01.02.2018, Lower of 6 and 11	Fair Market Value per share/unit on 31st January, 2018	Total Fair Market Value of capital asset as per section 55(2)(a)-(4*10)	Expenditure wholly and exclusively in connection with transfer	Total deductions (7+12)	Balance (6-13) Item 4 (a) of LTCG Schedule of ITR2
(Col 1)	(Col 1a)	(Col 2)	(Col 3)	(Col 4)	(Col 5)	(Col 6)	(Col 7)	(Col 8)	(Col 9)	(Col 10)	(Col 11)	(Col 12)	(Col 13)	(Col 14)
1														
2														
3														
4														
Add Rows														
Total														

115AD(1)(b)(ii) proviso For NON-RESIDENTS - From sale of equity share in a company or unit of equity-oriented fund or unit of a business trust on which STT is paid under section 112A														
Sl. No.	Share/Unit Acquired	ISIN Code	Name of the Share/ Unit	No. of Shares/ Units	Sale-price per Share/ Unit	Full Value of Consideration -If shares are acquired on or before 31.01.2018 (Total Sale Value) (4*5) -If shares are Acquired after 31st January 2018 - Please enter Full Value of Consideration	Cost of acquisition without Indentation Higher of 8 and 9	Cost of acquisition	If the long-term capital asset was acquired before 01.02.2018, Lower of 6 and 11	Fair Market Value per share/unit as on 31st January, 2018	Total Fair Market Value of capital asset as per section 55(2)(a)-(4*10)	Expenditure wholly and exclusively in connection with transfer	Total deductions (7+12)	Balance (6-13) Item 7(a) of LTCG Schedule of ITR2
(Col 1)	(Col 1a)	(Col 2)	(Col 3)	(Col 4)	(Col 5)	(Col 6)	(Col 7)	(Col 8)	(Col 9)	(Col 10)	(Col 11)	(Col 12)	(Col 13)	(Col 14)
1														
2														
3														
4														
Add Rows														
Total														



Schedule VDA						
Income from transfer of Virtual Digital Assets (Note: Details of every transaction are to be filled, wherein every 'transfer' is a transaction)						
Sr. No.	Date of Acquisition	Date of Transfer	Head under which income to be taxed (Capital Gain)	Cost of Acquisition (In case of gift; a. Enter the amount on which tax is paid u/s 56(2)(x) if any b. In any other case cost to previous owner)	Consideration Received	Income from transfer of Virtual Digital Assets (enter nil in case of loss) (Col. 6 – Col. 5)
(Col.1)	(Col.2)	(Col.3)	(Col.4)	(Col.5)	(Col.6)	(Col.7)
Add Rows						
Total (Sum of all Positive Incomes or Capital Gain in Col.7)						(Item No. C2 of Schedule CG)

## Section 112A

- (1) Notwithstanding anything contained in section 112, the tax payable by an assessee on his total income shall be determined in accordance with the provisions of sub-section(2), if-
  - (i) The total income includes any income chargeable under the head “Capital gains”;
  - (ii) the capital gains arise from the transfer of a long-term capital asset being an equity share in a company or a unit of an equity oriented fund or a unit of a business trust;
  - (iii) securities transaction tax under Chapter VII of the Finance(No.2) Act,2004(23of2004)has,—
    - (a) in a case where the long-term capital asset is in the nature of an equity share in a company, been paid on acquisition and transfer of such capital asset; or
    - (b) in a case where the long-term capital asset is in the nature of a unit of an equity oriented fund or a unit of a business trust, been paid on transfer of such capital asset.
- (2) The tax payable by the assessee on the total income referred to in sub-section(1) shall be the aggregate of—
  - (i) The amount of income-tax calculated on such long-term capital gains exceeding one lakh rupees at the rate of ten percent.
  - (ii) The amount of income-tax payable on the total income as reduced by the amount of long-term capital gains referred to in sub-section (1) as if the total income so reduced were the total income of the assessee:



To summarize Long-term capital gain arising from sale of specified securities is though included in total income but no tax shall be charged thereon if the aggregate amount of such gain during the year doesn't exceed Rs. 1,00,000. Where the amount of long-term capital gain from specified securities exceeds Rs. 1,00,000, the excess amount is chargeable to tax at the rate of 10%.

In general, long-term capital gain arising from transfer of a capital asset is chargeable to tax at the rate of 20%. However, where total income of an assessee includes long-term capital gain arising from transfer of specified securities, no tax shall be charged on such long-term capital gain if the aggregate amount of such gain during the year is up to Rs. 1,00,000. Where the amount of capital gain exceeds Rs. 1,00,000, the excess amount is chargeable to tax at concessional rate.

The concessional tax rate is applicable in respect of long-term capital gains only when such gain arises from transfer of following securities (hereinafter referred to as 'specified securities'):-

- (a) Equity shares; or
- (b) Units of equity oriented mutual fund; or
- (c) Units of business trust

Schedule VDA (Virtual Digital Assets):

According to Section 2(47A) "virtual digital asset" means—

(a) any information or code or number or token (not being Indian currency or foreign currency), generated through cryptographic means or otherwise, by whatever name called, providing a digital representation of value exchanged with or without consideration, with the promise or representation of having inherent value, or functions as a store of value or a unit of account including its use in any financial transaction or investment, but not limited to investment scheme; and can be transferred, stored or traded electronically;

(b) a non-fungible token or any other token of similar nature, by whatever name called;

(c) any other digital asset, as the Central Government may, by notification in the Official Gazette specify:

Provided that the Central Government may, by notification in the Official Gazette, exclude any digital asset from the definition of virtual digital asset subject to such conditions as may be specified therein.



Explanation.—For the purposes of this clause,—

(a) “non-fungible token” means such digital asset as the Central Government may, by notification in the Official Gazette, specify;

(b) the expressions “currency”, “foreign currency” and “Indian currency” shall have the same meanings as respectively assigned to them in clauses (h), (m) and (q) of section 2 of the Foreign Exchange Management Act, 1999 (42 of 1999);]

Every transfer of virtual digital assets on or after 01-04-2022 shall be covered under this scheme. Further, Section 194S requires the deduction of tax from the payment of consideration on the transfer of VDA.

The person who are having the income from transfer of Virtual digital Assets shall mention the details such as date of acquisition, date of transfer, head under which income is to be taxed, cost of acquisition in case of gift and consideration received.

## SCHEDULE OF INCOME FROM OTHER SOURCES

Schedule OS		Income from Other Sources	
OTHER SOURCES	1	Gross income chargeable to tax at normal applicable rates (1a+ 1b+ 1c+ 1d + 1e)	1
	a	Dividends, Gross (ai+aii)	1a
	i	Dividend income other than (ii)	ai
	ii	Dividend income u/s 2(22)(e)	aii
	b	Interest, Gross (bi + bii + biii + biv+ bv+bvi+bvii+bviii+bix)	1b
	i	From Savings Bank	bi
	ii	From Deposits (Bank/ Post Office/ Co-operative) Society/)	bii
	iii	From Income-tax Refund	biii
	iv	In the nature of Pass through income/ loss	biv
	v	Interest accrued on contributions to provident fund to the extent taxable as per first proviso to section 10(11)	bv
	vi	Interest accrued on contributions to provident fund to the extent taxable as per second proviso to section 10(11)	bvi
	vii	Interest accrued on contributions to provident fund to the extent taxable as per first proviso to section 10(12)	bvii
	viii	Interest accrued on contributions to provident fund to the extent taxable as per second proviso to section 10(12)	bviii
	ix	Others	bix

### SECTION 2(22)(e)- Deemed Dividend:-

As per Section 2 (22) e, when a closely held company, gives a loan or extends an advance to the respective personnel:

- A shareholder who holds a minimum of 10 percent of the voting rights, and is the beneficial owner of shares. However, it is important that the shares held are not entitled to a dividend rate's fixed rate.



- When such shareholder is substantially interested towards any business concern.
- For such shareholder's individual benefit.
- To a specific extent on behalf of such shareholder.

Such payments would be deemed as a dividend under Section 2(22).

#### SECTION 10(11)-

Provisions of section 10(11) fully exempt the amount received from the Statutory Provident Fund. It also fully exempts the amount received from any other provident fund, which is set up and notified by the Central Government.

SECTION 10(12)-Provisions of section 10(12) exempt the accumulated balance, due and payable, to the employee participating in the Recognized Provident Fund.

c		Rental income from machinery, plants, buildings, etc., Gross		lc		
d		Income of the nature referred to in section 56(2)(x) which is chargeable to tax (di + dli + diii + div + dv)		ld		
i		Aggregate value of sum of money received without consideration		dli		
ii		In case immovable property is received without consideration, stamp duty value of property		di		
iii		In case immovable property is received for inadequate consideration stamp duty value of property in excess of such consideration		di		
iv		In case any other property is received without consideration, fair market value of property		div		
v		In case any other property is received for inadequate consideration, fair market value of property in excess of such consideration		dv		
e		Any other income (please specify nature)		le		
Sl. No.	Nature				Amount	
1	Family Pension					
2	Income from retirement benefit account maintained in a notified country u/s 89A (choose country from drop down menu)					
3	Income from retirement benefit account maintained in a country "other than notified country u/s 89A"					
4	Income taxable during the previous year on which relief u/s 89A was claimed in any earlier previous year.					
Rows can be added as required						

Section 56(2)(x)-Section 56 (2) (x) provides that following receipts shall be taxed in hands of any person where received from any person or persons on or after 01.04.2017 during any previous year.

- Any sum of money exceeding Rs.50000 in aggregate without consideration.
- Any immovable property received without consideration, if the stamp duty value of such property exceed Rs.50000.





- Any immovable property received for a consideration which is less than the stamp duty value of the property by an amount exceeding Rs.5000/-.

Section 56(2)(xii)-

- A new clause (xiii) has been inserted in Section 56(2), which provides that the sum received from excess or high premium life insurance policies is chargeable to tax under the head 'other sources.
- Section 56(2)(xii) provides that the sum received by the unitholder shall be taxable under the head of other sources. Further, in case of redemption of units, it is provided under the proviso to clause (xii) of Section 56(2) that the cost of acquisition of the unit shall be allowed to be deducted from the sum received on redemption.

Section 89(A)- When a non-resident becomes a resident in India, the income in his foreign retirement benefits account is chargeable to tax in India on an accrual basis. However, some countries tax such an amount at the time of receipt. Due to a mismatch in the year of taxability of such income in retirement funds, the taxpayers (generally non-residents who have permanently returned to India) face difficulties in availing of the foreign tax credit in respect of tax paid outside India on such income .Section 89A, inserted with effect from the assessment year 2022-23, removed the aforesaid difficulty by providing that the income of a specified person from the specified account shall be taxed in such manner and for such year as may be prescribed by rules

2	Income chargeable at special rates (2a+ 2b+ 2c+ 2d + 2e +2f elements related to Sl. No.1)				2	
a	Winnings from lotteries, crossword puzzles etc. chargeable u/s 115BB				2a	
b	Income chargeable u/s 115BBE (bi + bii + biii + biv+ bv+ bvi)				2b	
	i	Cash credits u/s 68	bi			
	ii	Unexplained investments u/s 69	bii			
	iii	Unexplained money etc. u/s 69A	biii			
	iv	Undisclosed investments etc. u/s 69B	biv			
	v	Unexplained expenditure etc. u/s 69C	bv			
	vi	Amount borrowed or repaid on hundi u/s 69D	bvi			
c	Accumulated balance of recognised provident fund taxable u/s 111				2c	
	S.No.	Assessment Year	Income benefit	Tax benefit		
	(i)	(ii)	(iii)	(iv)		
d	Any other income chargeable at special rate (total of di to dxx)				2d	
	i	Dividends received by non-resident (not being company) or foreign company chargeable u/s 115A(1)(a)(i)	di			
	ii	Interest received from Government or Indian concern on foreign currency debts chargeable u/s 115A(1)(a)(ii)	dii			
	iii	Interest received from Infrastructure Debt Fund chargeable u/s 115A(1)(a)(ia)	diii			



Section 115BB- Any winnings from a game of chance are taxed at special rates under section 115BB. Income arising from lottery or crossword puzzles, race including horserace, card game, or any other game of the same sort would be taxed at a flat rate of 30%.

Section 115BBJ- with effect from 01-04-2023 for the deduction of tax from the net winnings from online games. Thus, all winnings from online games on or after 1-4-2023 shall be taxable under Section 115BBJ and subject to TDS under Section 194BA

115BBE-As per Section 115BBE, income tax shall be calculated at 60% where the total income of assessee includes following income:

- Income referred to in Section 68, Section 69, Section 69A, Section 69B, Section 69C or Section 69D and reflected in their turn of income furnished under Section 139; or
- Which is determined by the Assessing Officer and includes any income referred to in Section 68, Section 69, Section 69A, Section 69B, Section 69C or Section 69D, if such income is not covered under clause (a)

Section 68 - As per section 68, any sum found credited in the books of a taxpayer, for which he offers no explanation about the nature and source thereof or the explanation offered by him is not, in the opinion of the Assessing Officer, satisfactory, may be charged to income-tax as the income of the taxpayer of that year.

Section 69– Section 69 is provided to detect the tax evasion in case of clandestine investment made by the assessee.

Section 69A- The aforesaid section is applicable to the assessee who has found to be the owner of the money, jewellery etc. which is not recorded in the book of accounts and no explanation is provided for that.

Section 69C- The section is applicable to the assessee who has disclosed unexplained expenditure of the aforesaid year.



iv	Interest referred to in section 194LC(1) - chargeable u/s 115A(1)(a)(iiaa) @ 5%	div		
v	Interest referred to in section 194LD - chargeable u/s 115A(1)(a)(iiab)	dv		
vi	Distributed income being interest referred to in section 194LBA - chargeable u/s 115A(1)(a)(iiac)	dvi		
vii	Income from units of UTI or other Mutual Funds specified in section 10(23D), purchased in Foreign Currency - chargeable u/s 115A(1)(a)(iii)	dvii		
viii	Income from royalty or fees for technical services received from Government or Indian concern - chargeable u/s 115A(1)(b)(A) & 115A(1)(b)(B)	dviii		
ix	Income by way of interest on bonds purchased in foreign currency by non-residents - chargeable u/s 115AC	dix		
x	Income by way of Dividend on GDRs purchased in foreign currency by non-residents - chargeable u/s 115AC	dx		
xi	Income by way of dividends from GDRs purchased in foreign currency by residents - chargeable u/s 115ACA	dxii		
xii	Income (other than dividend) received by an FII in respect of securities (other than units referred to in section 115AB) - chargeable u/s 115AD(1)(i)	dxiii		
Xiii	Income by way of interest received by an FII on bonds or Government securities referred to in section 194LD - chargeable as per proviso to section 115AD(1)(i)	dxiv		
xiv	Income received by non-residents sportsmen or sports associations chargeable u/s 115BBA	dxv		
xv	Anonymous Donations in certain cases chargeable u/s 115BBC	dxvi		
Xvi	Interest referred to in Proviso to section 194LC(1) - chargeable u/s 115A(1)(a)(iiaa) @ 4%	dxvii		
xvii	Income by way of royalty from patent developed and registered in India - chargeable u/s 115BBF	Dxviii		
xviii	Income by way of transfer of carbon credits - chargeable u/s 115BBG	d xix		
xix	Investment Income of a Non-Resident Indian - chargeable u/s 115E	dxix		
xx	Income being dividend received by an FII in respect of securities (other than units referred to in section 115AB) - chargeable u/s 115AD(1)(i)	dxix		

Section 194 LC- If an Indian company or a business trust pays income by way of interest to non-resident (not being a company) or foreign company, has to deduct TDS under this section.

194LD - The Government of India has introduced a new Section 194LD in the Income Tax Act, 1961 to provide tax deduction at source (TDS) at a concessional rate for interest income earned by a non-resident from government securities or rupee-denominated bonds. 194 LBA-Any person who makes payment of income [as per section 115UA] which is payable by a business trust to its unit holder is required to deduct tax at source. Such unit holder can be a resident, non-resident (but not a company).



Section 115A-Tax on dividends, royalty and technical service fees in the case of foreign companies

The Finance Act, 2023 has amended the provisions of Section 115A by inserting a proviso to Section 115A(1)(a)(A) to provide that the dividend income received from a unit in an IFSC, as referred to in Section 80LA(1A) shall be taxed at a reduced tax rate of 10% instead of 20%.

Section 115AC- Section 115AC of IT Act, provides for tax on income from bonds or Global Depository Receipts purchased in foreign currency or capital gains arising from their transfer.

Section 10(23D)- Section 10(23D) of the Income Tax Act provides that any income earned by a Mutual Fund registered under the SEBI Act, 1992 or the Regulations made there under, shall not be included in computing its total income of a previous year.

Section 115AD- Section 115AD of income tax act provides tax on the income of Foreign Institutional Investors from securities or capital gains that arise from their transfer.

Section 115BBF-Section 115BBF provides concessional rate of taxation at 10% on royalty income in respect of exploitation of patents

Section 115UA-Notwithstanding anything contained in any other provisions of this Act, any income distributed by a business trust to its unit holders shall be deemed to be of the same nature and in the same proportion in the hands of the unit holder as it had been received by, or accrued to, the business trust.

Section 115UB-Notwithstanding anything contained in any other provisions of this Act and subject to the provisions of this Chapter, any income accruing or arising to, or received by, a person, being a unit holder of an investment fund, out of investments made in the investment fund, shall be chargeable to income-tax in the same manner as if it were the income accruing or arising to, or received by, such person had the investments made by the investment fund been made directly by him.



e	Pass through income in the nature of income from other sources chargeable at special rates (drop down to be provided)									2e	
f	Amount included in 1 and 2 above, which is chargeable at special rates in India as per DTAA (total of column (2) of table below)									2f	
	Sl. No.	Amount of income	Item No.1 as, 1b to 2 in which included	Country name & Code	Article of DTAA	Rate as per Treaty (enter NIL, if not chargeable)	Whether TRC obtained (T/N)	Section of I.T. Act	Rate as per I.T. Act	Applicable rate (lower of (6) or (9))	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10) (12)	
	I										
	II										
3	Deductions under section 57 (other than those relating to income chargeable at special rates under 2a, 2b & 2d)										
ai	Expenses / Deductions other than "aii" (in case other than family pension)						3ai				
aii	Interest expenditure on dividend u/s 57(i) (available only if income offered in 1A)						3aii				
aiia	Eligible Interest expenditure u/s 57(i) – Computed Amount						3aiia				
aiii	Deduction u/s. 57(ia) (in case of family pension only)						3aiii				
B	Depreciation (available only if income offered in 1c of Schedule OS)						3b				
c	Total						3c				
4	Amounts not deductible u/s 58										4
5	Profits chargeable to tax u/s 59										5
5a	Income claimed for relief from taxation u/s 89A										5a
6	Net Income from other sources chargeable at normal applicable rates (1(after reducing income related to DTAA portion) – 3 + 4 + 5-5a ) (if negative take the figure to 3i of schedule CYLA )										6
7	Income from other sources (other than from owning race horses) (2 + 6) (enter 6 as nil, if negative)										7
8	Income from the activity of owning and maintaining race horses										

## Section 57-

Any reasonable sum paid by way of commission or remuneration to a banker, or any other person for the purpose of realizing the interest.

(b)Interest on loan [Section57 (iii)]: Interest on money borrowed for investment in securities can be claimed as a deduction.

a	Receipts	8a	
b	Deductions under section 57 in relation to receipts at 8a only	8b	
c	Amounts not deductible u/s 58	8c	
d	Profits chargeable to tax u/s 59	8d	
e	Balance (8a - 8b + 8c + 8d) (if negative take the figure to 6xii of Schedule CFL)	8e	
9	Income under the head "Income from Other Sources" (7 + 8e) (take 8e as nil if negative)	9	
10	In form information about accrual/receipt of income from Other Sources		
	S.No.	Other Source Income	Upto 15/6
			(i)
			(ii)
			(iii)
			(iv)
			(v)
I	Income by way of winnings from lotteries, crossword puzzles, races, games, gambling, betting etc. referred to in section 2(24)(ix)		



	2	Income by way of winnings from online games u/s 115BBJ						
	3	Dividend Income referred in SL No. 1a(i)						
	4	Dividend Income u/s 115A(1)(a)(i) other than as per proviso to sec 115AD(1)(a) @ 20% (Including PTI Income)						
	5	Dividend income under proviso to section 115A(1)(a)(A) @ 10% (Including PTI Income)						
	6	Dividend Income u/s 115AC @ 10%						
	7	Dividend Income u/s 115ACA (1)(a) @ 10% (Including PTI Income)						
	8	Dividend Income of FII (other than units referred to in section 115AB) u/s 115AD(1)(i) @ 20% (Including PTI Income)						
	9	Dividend income chargeable at DTAA Rates						
	10	Income from retirement benefit account maintained in a notified country u/s 89A (Taxable portion after reducing relief u/s 89A)						
<b>NOTE ►</b>		Please include the income of the specified persons (spouse, minor child etc.) referred to in Schedule SP1 while computing the income under this head.						

Expenses Not Deductible under section 58 are

- 58(1)(a)(i)-Personal expenses
- 58(1)(a)(ii) Interest chargeable to tax which is payable outside India on which tax has not been paid or deducted at source.
- 58(1)(a)(iii)- Salaries payable outside India on which no tax is paid or deducted at source.
- 58(1A)- Wealth Tax.
- 58(2)- Expenditure of the nature specified in section 40A.
- 58(4)-Expenditure in connection with winnings from lotteries, crossword puzzles, races, games, gambling or betting.

Section 115ACA-provides for tax on income from Global Depository Receipts purchased in foreign currency or capital gains arising from their transfer.



## DETAILS OF INCOME AFTER SETOFF OF CURRENT YEAR LOSS

Schedule CYLA Details of Income after Set off of Current Year Losses				
Sl. No.	Head/ Source of Income	Income of current year (Fill this column only if income is zero or positive)	House property loss of the current year set off	Net loss from Other sources chargeable at normal applicable rates (other than loss from race horses) of the current year set off
		1	2	3
				4=1-2-3
i	Loss to be set off (Fill this row only if computed figure is negative)		(4 of Schedule HP)	(6 of Schedule-OS)
ii	Salaries	(6 of Schedule S)		
iii	House property	(4 of Schedule HP)		
iv	Short-term capital gain taxable @ 15%	(9ii of item E of Schedule CG)		
v	Short-term capital gain taxable @ 30%	(9iii of item E of Schedule CG)		
vi	Short-term capital gain taxable at applicable rates	(9iv of item E of Schedule CG)		
vii	Short-term capital gain taxable at special rates in India as per DTAA	(9v of item E of Schedule CG)		
viii	Long-term capital gain taxable @ 10%	(9vi of item E of Schedule CG)		
ix	Long-term capital gain taxable @ 20%	(9vii of item E of Schedule CG)		
x	Long-term capital gains taxable at special rates in India as per DTAA	(9viii of item E of Schedule CG)		
xi	Net income from other sources chargeable at normal applicable rates	(6 of Schedule OS)		
xii	Profit from the activity of owning and maintaining race horses	(8e of Schedule OS)		
xiii	Total loss set off (ii + iii + iv + v + vi + vii + viii + ix + x + xi + xii)			
xiv	Loss remaining after set-off (i – xiii)			

## DETAILS OF INCOME SET OFF OF BROUGHT FORWARD LOSSES OF EARLIER YEARS

Schedule BFLA Details of Income after Set off of Brought Forward Losses of earlier years				
Sl. No.	Head/ Source of Income	Income after set off, if any, of current year's losses as per 4 of Schedule CYLA	Brought forward loss set off	Current year's income remaining after set off
		1	2	3
i	Salaries	(4ii of schedule CYLA)		
ii	House property	(4iii of schedule CYLA)	(B/f house property loss)	
iii	Short-term capital gain taxable @ 15%	(4iv of schedule CYLA)	(B/f short-term capital loss)	
iv	Short-term capital gain taxable @ 30%	(4v of schedule CYLA)	(B/f short-term capital loss)	
v	Short-term capital gain taxable at applicable rates	(4vi of schedule CYLA)	(B/f short-term capital loss)	
vi	Short-term capital gain taxable at special rates in India as per DTAA	(4vii of schedule CYLA)	(B/f short-term capital loss)	
vii	Long-term capital gain taxable @ 10%	(4viii of schedule CYLA)	(B/f short-term or long-term capital loss)	
viii	Long-term capital gain taxable @ 20%	(4ix of schedule CYLA)	(B/f short-term or long-term capital loss)	
ix	Long term capital gains taxable at special rates in India as per DTAA	(4x of schedule CYLA)	(B/f short-term or long-term capital loss)	
x	Net income from other sources chargeable at normal applicable rates	(4xi of schedule CYLA)		
xi	Profit from owning and maintaining race horses	(4xii of schedule CYLA)	(B/f loss from horse races)	
xii	Total of brought forward loss set off (2ii + 2iii + 2iv + 2v + 2vi + 2vii + 2viii + 2ix + 2x)			
xiii	Current year's income remaining after set off Total of (3i + 3ii + 3iii + 3iv + 3v + 3vi + 3vii + 3viii + 3ix + 3x + 3xi)			



## DETAILS OF LOSSES TO BE CARRIED FORAWRD TO FUTURE YEARS

Schedule CFL						
	Assessment Year	Date of Filing (DD/MM/YYYY)	House property loss	Short-term capital loss	Long-term Capital loss	Loss from owning and maintaining race horses
	1	2	3	4	5	6
CARRY FORWARD OF LOSS	i 2016-17					
	ii 2017-18					
	iii 2018-19					
	iv 2019-20					
	v 2020-21					
	vi 2021-22					
	vii 2022-23					
	viii 2023-24					
	ix Total of earlier year losses					
	x Adjustment of above losses in Schedule BFLA		(2ii of Schedule BFLA)			(2xi of Schedule BFLA)
	xi 2024-25 (Current year losses)		(2xiv of Schedule CYLA)	(2x+3x+4x+5x) of item E of Schedule CG	(6x+7x+8x) of Item E of Schedule CG	(8e of Schedule OS, if -ve)
	xii Total loss carried forward to future years					

## DEDUCTIONS UNDER CHAPTER VI-A

Schedule VI-A		Deductions under Chapter VI-A	
TOTAL DEDUCTIONS	1 Part B- Deduction in respect of certain payments		
	a 80C	b 80C CC	
	c 80C CD(1)	d 80C CD(1B)	
	e 80C CD(2)	f 80D (Details are to be filled in the drop down to be provided in e-filing utility)	
	g 80DD	h 80DD B (Details are to be filled in the drop down to be provided in e-filing utility)	
	i 80E	j 80EE	
	k 80EEA	l 80EEB	
	m 80G	n 80GG	
	o 80GGA	p 80GGC	
	2 Part C, C A and D- Deduction in respect of certain incomes/other deduction		
	q 80QQB	r 80RRB	
	s 80TTA	t 80TTB	
	u 80U	ua 80C CH	
	ub Any other deduction as per the e-filing utility		
	v Total deductions under Chapter VI-A (Total of a to ub)		

80C- Is one of the most popular and a favorite section amongst the taxpayers as it allows to reduce taxable income by making tax saving investments or incurring eligible expenses. It allows a maximum deduction of Rs 1.5 lakh every year from the tax payers total income.





The benefit of this deduction can be availed by Individuals and HUFs. Companies, partnership firms, LLPs cannot avail the benefit of this deduction.

#### SECTION 80 CCC- DEDUCTION FOR LIFE INSURANCE ANNUITY PLAN.

80CCC allows deduction for payment towards annuity pension plans Pension received from the annuity or amount received upon surrender of the annuity, including interest or bonus accrued on the annuity, is taxable in the year of receipt.

#### 80 CCD (1)– DEDUCTION FOR NATIONAL PENSION SCHEME (NPS);

Employee's contribution under section 80 CCD (1) Maximum deduction allowed is least of the following

1. 10% of salary (in case tax payer is employee)
2. 20% of gross total income (in case of self-employed)
3. Rs 1.5 Lakh (limit allowed u/s 80C).

#### 80CCD (1b)-DEDUCTION FOR NPS;

Additional deduction of Rs 50,000 is allowed for amount deposited to NPS account. Contributions to Atal Pension Yojana is also eligible for deduction.

#### 80CCD(2)-DEDUCTION FOR NPS

Employers contribution is allowed for deduction up to 10% of basic salary plus dearness allowance under this section. Benefit in this section is allowed only to salaried individuals and not self-employed.

#### 80CCH- DEDUCTION FOR THE AMOUNT DEPOSITED IN THE AGNIVEER CORPUS FUND

The Finance Act 2023 inserted a new Section 80CCH, which states that individuals enrolled in the Agnipath Scheme and subscribing to the Agniveer Corpus Fund on or after 01-11-2022 will be eligible for a deduction for the amount deposited in the Agniveer Corpus Fund.

#### 80D-DEDUCTION FOR THE PREMIUM PAID FOR MEDICAL INSURANCE

An Individual/HUF can claim a deduction of Rs.25,000 under section 80D on insurance for self, spouse and dependent children. An additional deduction for insurance of parents is available upto Rs25,000, if they are less than 60 years of age. If the parents are aged above 60, the deduction amount is Rs50,000



Incase, both taxpayer and parent(s) are 60 years or above, the maximum deduction available under this section is upto Rs.1 lakh.

### 80DD-DEDUCTION FOR REHABILITATION OF HANDICAPPED DEPENDENT RELATIVE

Section 80DD deduction is available to a resident individual or a HUF and is available on:

- a. Expenditure incurred on medical treatment (including nursing), training and rehabilitation of handicapped dependent relative.
  - b. Payment or deposit to specified scheme for maintenance of handicapped dependent relative.
1. Where disability is 40% or more but less than 80%— fixed deduction of Rs75,000.
  2. Where there is severe disability (disability is 80% or more)—fixed deduction of Rs1,25,000.

The new ITR forms have introduced a new 'Schedule 80DD' seeking details of deduction in respect of maintenance, including medical treatment of a dependent with a disability.

These details comprise:

- Nature of the disability
- Type of dependent (spouse, son, daughter, father, mother, brother, sister or member of the HUF)
- PAN of the dependent
- Aadhaar of the dependent
- Date of filing and acknowledgement number of Form 10-IA
- UDID Number

### 80DDB- DEDUCTION FOR MEDICAL EXPENDITURE ON SELF OR DEPENDENT RELATIVE;

For Resident Individuals/HUF whose age is below 60 is allowed and eduction for medical Expenditure upto Rs.40,000.



In case the individual on behalf of whom such expenses are incurred is a senior citizen, the individual or HUF taxpayer can claim a deduction up to Rs1 lakh.

### 80E-DEDUCTION FOR INTEREST ON EDUCATION LOAN FOR HIGHER STUDIES;

A deduction is allowed to an individual for interest on loans taken for pursuing higher education. This loan may have been taken for the taxpayer, spouse or children or for a student for whom the tax payer is a legal guardian.

80E deduction is available for a maximum of 8 years (beginning the year in which the interest starts getting repaid) or till the entire interest is repaid, whichever is earlier.

There is no restriction on the amount that can be claimed.

### 80EE- DEDUCTIONS ON HOME LOAN INTEREST FOR FIRST TIME HOME OWNERS;

The deduction under section 80EE is available only to home-owners (individuals) having only one house property on the date of sanction of the loan.

Conditions to be satisfied for the availment of above deduction are:

1. The value of the property must be less than Rs50 lakh
2. The home loan must be less than Rs35 lakh.
3. The loan taken from a financial institution must have been sanctioned between 1 April 2016 and 31 March 2017.

### SECTION 80 EEA- DEDUCTION IN RESPECT OF INTEREST ON LOAN TAKEN FOR CERTAIN HOUSE PROPERTY.

(1) The total income of an assessee, being an individual not eligible to claim deduction under section 80EE, there shall be deducted, in accordance with and subject to the provisions of this section, interest payable on loan taken by him from any financial institution for the purpose of acquisition of a residential house property.

The deduction under sub-section(1) shall not exceed one lakh and fifty thousand rupees and shall be allowed in computing the total income of the individual for the assessment year beginning on the 1st day of April, 2020 and subsequent assessment years.



## SCHEDULE OF 80G

Schedule 80G		Details of donations: entitled for deduction under section 80G				
DETAILS OF DONATIONS	A Donations: entitled for 100% deduction without qualifying limit					
	Name and address of Donee	PAN of Donee	Amount of donation			Eligible Amount of donation
			Donation in cash	Donation in other mode	Total Donation	
	i					
	ii					
	iii Total					
	B Donations: entitled for 50% deduction without qualifying limit					
	Name and address of Donee	PAN of Donee	Amount of donation			Eligible Amount of donation
			Donation in cash	Donation in other mode	Total Donation	
	i					
	ii					
	iii Total					
	C Donations: entitled for 100% deduction subject to qualifying limit					
	Name and address of Donee	PAN of Donee	Amount of donation			Eligible Amount of donation
			Donation in cash	Donation in other mode	Total Donation	
	i					
	ii					
	iii Total					
	D Donations: entitled for 50% deduction subject to qualifying limit					
	Name and address of Donee	PAN of Donee	Amount of donation			Eligible Amount of donation
			Donation in cash	Donation in other mode	Total Donation	
	i					
	ii					
	iii Total					
	F Total donations (Aiii + Biii + Ciii + Diii)					

### 80G-DEDUCTION FOR DONATIONS TOWARDS SOCIAL CAUSES;

The various donations specified in u/s80G are eligible for deduction up to either 100% or 50% with or without restriction.

The Various Donation Under this section are as follows:

- Donations with 100% deduction without any qualifying limit
- Donations with 50% deduction without any qualifying limit
- Donations to the following are eligible for 100% deduction subject to 10% of adjusted gross total income
- Donations to the following are eligible for 50% deduction subject to 10% of adjusted gross total income

The donations above Rs2000 should be made in any mode other than cash to qualify for 80G deduction.

ARN (Donation Reference Number) is to be mentioned if the donation is eligible for Section 80G deduction. Any assessee who has paid any sum by way of donation is eligible to claim a deduction under Section 80G to the extent of 50% to 100% of the donation made. For certain donations, the deduction is allowed subject to the qualifying limit. In the new ITR forms, a new column has been



inserted to disclose ARN (Donation Reference Number) in case the donation is made to entities wherein a 50% deduction is allowed subject to the qualifying limit 80GG–DEDUCTION IN RESPECT OF RENT PAID.

It has been introduced to provide relief to those individuals who do not receive any house rent allowance but are paying rent for the stay. Thus, an individual can claim a deduction for rent paid even if he or she does not get house rent allowance.

#### 80GGA-DEDUCTION IN RESPECT OF DONATION FOR RESEARCH;

- (1) In computing the total income of an assessee, there shall be deducted, in accordance with and subject to the provisions of this section, the sums specified in sub-section(2).
- (2) The sums referred to in sub-section (1) shall be the following, namely:—
  1. Any sum paid by the assessee in the previous year to a scientific research association which has as its object the undertaking of scientific research or to a University, college or other institution to be used for scientific research.
  2. The sums referred to in sub-section(1) shall be the following, namely:—
    - A) to an association or institution, which has as its object the undertaking of any programmes of rural development, to be used for carrying out any programmes of rural development approved for the purposes of section 35CCA; or
    - B) to an association or institution which has as its object the training of persons for implementing programmes of rural development:
    - C) no deduction under this section shall be allowed in the case of an assessee whose gross total income includes income which is chargeable under the head “Profits and gains of business or profession”.
  3. Where a deduction under this section is claimed and allowed for any assessment year in respect to of any payments of the nature specified in sub-section (2), deduction shall not be allowed in respect of such payments under any other provision of this Act for the same or any other Assessment Year.

#### 80GGC-DEDUCTION ON CONTRIBUTIONS GIVEN BY ANY PERSON TO POLITICAL PARTIES;



Deduction under section 80GGC is allowed to an individual taxpayer for any amount contributed to apolitical party or an electoral trust.

It is not available for companies, local authorities and an artificial juridical person wholly or partly funded by the government.

You can avail this deduction only if you pay by any way other than cash.

#### 80QQB-DEDUCTION FOR ROYALTY INCOME;

Section 80QQB is a facility introduced in the Income Tax Act for providing a tax -incentive to Indian authors. The section permits taxpayers to claim tax deductions on royalty earned from the sale of books. Only resident Indian authors are eligible to claim deduction under Section 80QQB.

#### 80RRB-DEDUCTION WITH RESPECT TO ANY INCOME BY WAY OF ROYALTY OF A PATENT;

Deduction for any income by way of royalty for a patent, registered on or after 1 April 2003 under the Patents Act 1970, shall be available for upto Rs.3lakh or the income received, whichever is less. The taxpayer must be an individual patentee and an Indian resident. The taxpayer must furnish a certificate in the prescribed form duly signed by the prescribed authority.

#### 80TTA-DEDUCTION FROM GROSS TOTAL INCOME FOR INTEREST ON SAVINGS BANK ACCOUNT;

If you are an individual or an HUF, you may claim a deduction of maximum Rs10,000 against interest income from your savings account with a bank, co-operative society, or post office. Do include the interest from savings bank account in other income.

Section 80TTA deduction is not available on interest income from fixed deposits, recurring deposits, or interest income from corporate bonds.

#### 80TTB - DEDUCTION OF INTEREST ON DEPOSITS FOR SENIOR CITIZENS;

Deductions with respect to interest income from deposits held by senior citizens will be allowed. The limit for this deduction is Rs. 50,000.

No further deduction under section 80TTA shall be allowed.

#### 80U-DEDUCTION FOR PERSON SUFFERING FROM PHYSICAL DISABILITY.

A deduction of Rs.75,000 is available to a resident individual who suffers from a physical disability (including blindness) or mental retardation. In case of severe disability, one can claim a deduction of Rs1,25,000.

**SCHEDULE OF 80 GGA**

Schedule 80GGA		Details of donations for scientific research or rural development					
S. No.	Relevant clause under which deduction is claimed (drop down to be provided)	Name and address of Donee	PAN of Donee	Amount of donation			Eligible Amount of donation
				Donation in cash	Donation in other mode	Total Donation	
i							
ii							
Total donation							

**SCHEDULE OF ALTERNATIVE MINIMUM TAX (AMT)**

Schedule AMT				Computation of Alternate Minimum Tax payable under section 115JC	
1	Total Income as per item 12 of PART-B-II			1	
2	Adjustment as per section 115JC(2)			2	
a	Deduction claimed under any section included in Chapter VI-A under the heading "C.—Deductions in respect of certain incomes"	2a			
3	Adjusted Total Income under section 115JC(1) (1+2a)			3	
4	Tax payable under section 115JC [18.5% of (3)] (if 3 is greater than Rs. 20 lakhs)			4	

115JC—

As per section 115JC of the Income Tax Act, 1961, an assessee is liable to AMT should obtain a report in Form No-29C prescribed under Rule 40BA from CA certifying the adjusted total income and the alternate minimum tax duly computed and furnish the report on or before the due date of filing the return u/s139(1).

**SCHEDULE OF COMPUTATION OF TAX CREDIT UNDER SECTION 115JD**

Schedule AMTC		Computation of tax credit under section 115JD				
1	Tax under section 115JC in assessment year 2024-25 (1d of Part-B-TID)				1	
2	Tax under other provisions of the Act in assessment year 2024-25 (7 of Part-B-TID)				2	
3	Amount of tax against which credit is available [enter (2 – 1) if 2 is greater than 1, otherwise enter 0]				3	
4	Utilization of AMT Credit Available (Sum of AMT credit utilized during the current year is subject to maximum of amount mentioned in 3 above and cannot exceed the sum of AMT Credit Brought Forward)					
S. No.	Assessment Year (A)	Gross (B1)	Set-off in earlier assessment years (B2)	Balance brought forward to the current assessment year (B3) = (B1) – (B2)	AMT Credit Utilized during the Current Assessment Year (C)	Balance AMT Credit Carried Forward (D) = (B3) – (C)
i	2013-14					
ii	2014-15					
iii	2015-16					
iv	2016-17					
v	2017-18					
vi	2018-19					
vii	2019-20					
viii	2020-21					
ix	2021-22					
x	2022-23					
xi	2023-24					
xj	Current AY (enter 1-2 if 1>2 else enter 0)					
xii	Total					
5	Amount of tax credit under section 115JD utilized during the year [total of item No. 4 (C)]				5	
6	Amount of AMT liability available for credit in subsequent assessment years [total of 4 (D)]				6	



115JD- Section 115JD provides the credit for tax (tax credit) paid by a non-corporate on account of AMT shall be allowed to the extent of the excess of the AMT paid over the regular Income-tax.

No Interest Shall be payable on the tax credit allowed under section 115JD.

## SCHEDULE OF INCOME OF SPECIFIED PERSONS

**Schedule SPI** Income of specified persons (spouse, minor child etc.) includable in income of the assessee as per section 64

Sl No	Name of person	PAN/ Aadhaar No. of person (optional)	Relationship	Amount (Rs)	Head of Income in which included
1					
2					
3					

## SCHEDULE OF INCOME CHARGEABLE TO TAX AT SPECIAL RATES

**Schedule SI**

Sl No	Section	Id	Special (%)	rateIncome	Tax thereon
1	111- Accumulated balance of recognized provident for prior years	<input type="checkbox"/>		(i) (2ciii of Schedule OS)	(ii) (2civ of Schedule OS)
2	111A or section 115AD(1)(b)(ii)- Proviso (STCG on shares/ units on which STT paid)	<input type="checkbox"/>	15	(3iii of Schedule BFLA)	
3	115AD (STCG for FIs on securities where STT not paid)	<input type="checkbox"/>	30	(3iv of Schedule BFLA)	
4	112 proviso (LTCG on listed securities/ units without indexation)	<input type="checkbox"/>	10	(part of 3vii of Schedule BFLA)	
5	112(1)(c)(iii) (LTCG for non-resident on unlisted securities)	<input type="checkbox"/>	10	(part of 3vii of Schedule BFLA)	
6	115AC (LTCG for non-resident on bonds/GDR)	<input type="checkbox"/>	10	(part of 3vii of Schedule BFLA)	
7	115ACA (LTCG for an employee of specified company on GDR)	<input type="checkbox"/>	10	(part of 3vii of Schedule BFLA)	
8	115AD (LTCG for FIs on securities)	<input type="checkbox"/>	10	(part of 3vii of Schedule BFLA)	
9	115E (LTCG for non-resident Indian on specified asset)	<input type="checkbox"/>	10	(part of 3vii of Schedule BFLA)	
10	112 (LTCG on others)	<input type="checkbox"/>	20	(3viii of Schedule BFLA)	
11	112A or section 115AD(1)(b)(iii)-Proviso (LTCG on sale of shares or units on which STT is paid)	<input type="checkbox"/>	10	(part of 3vi of Schedule BFLA)	
12	STCG Chargeable at special rates in India as per DTAA			(part of 3vi of Schedule BFLA)	
13	LTCG Chargeable at special rates in India as per DTAA			(part of 3ix of schedule BFLA)	
14	115BB (Winnings from lotteries, puzzles, races, games etc.)	<input type="checkbox"/>	30	(part of 2a of Schedule OS)	
15	115BBE (Income under sections 68, 69, 69A, 69B, 69C or 69D)	<input type="checkbox"/>	60	(2b of Schedule OS)	
16	115BBH (Income from transfer of virtual digital asset)	<input type="checkbox"/>	30	(C2 of Schedule CG)	
17	115BBF (Tax on income from patent)	<input type="checkbox"/>	10	(part of 2d of Schedule OS)	
18	115BBG (Tax on income from transfer of carbon credits)	<input type="checkbox"/>	10	(part of 2d of Schedule OS)	
19	Any other income chargeable at special rate (Drop down to be provided in e-filing utility)	<input type="checkbox"/>		(part of 2d of Schedule OS)	
20	Other source of income chargeable at special rates in India as per DTAA	<input type="checkbox"/>		(part of 2f of Schedule OS)	
21	Pass Through Income in the nature of Short-Term Capital Gain chargeable @ 15%	<input type="checkbox"/>	15	(part of 3v of Schedule BFLA)	
22	Pass Through Income in the nature of Short-Term Capital Gain chargeable @ 30%	<input type="checkbox"/>	30	(part of 3v of Schedule BFLA)	





23	Pass Through Income in the nature of Long-Term Capital Gain chargeable @ 10% u/s 112A	<input type="checkbox"/>	10	(part of 3vii of Schedule BFLA)
24	Pass Through Income in the nature of Long-Term Capital Gain chargeable @ 10% under sections other than u/s 112A	<input type="checkbox"/>	10	(part of 3vii of Schedule BFLA)
25	Pass Through Income in the nature of Long-Term Capital Gain chargeable @ 20%	<input type="checkbox"/>	20	(part of 3viii of Schedule BFLA)
26	Pass through income in the nature of income from other source chargeable at special rates (Drop down to be provided in e-filing utility)	<input type="checkbox"/>		(2e of Schedule OS)
Total				

115E- Where the total income of an assessee, being a non-resident Indian, consists only of investment income or income by way of long-term capital gains or both, the tax payable by him on his total income shall be the amount of income-tax calculated on such total income at the rate of twenty percent of such income.

115BBG-Tax on income from transfer of carbon credits.—(1)Where the total income of an assessee includes any income by way of transfer of carbon credits, the income-tax payable shall be the aggregate of :

- (a) The amount of income-tax calculated on the income by way of transfer of carbon credits, at the rate of ten per cent ;and
- (b) The amount of income-tax with which the assessee would have been chargeable had his total income been reduced by the amount of income referred to in clause(a).

115BBF- Where the total income of an eligible assessee includes any income by way of royalty in respect of a patent developed and registered in India, the income-tax payable shall be the aggregate of—

- (a) The amount of income-tax calculated on the income by way of royalty in respect of the patent at the rate of ten per cent; and
- (b) The amount of income-tax with which the assessee would have been chargeable had his total income been reduced by the income referred to in clause(a).



## SCHEDULE OF EXEMPT INCOME

**Schedule EI** Details of Exempt Income (Income not to be included in Total Income or not chargeable to tax)

EXEMPT INCOME	1	Interest income						1		
	2	i	Gross Agricultural receipts (other than income to be excluded under rule 7A, 7B or 8 of I.T. Rules)					i		
		ii	Expenditure incurred on agriculture					ii		
		iii	Unabsorbed agricultural loss of previous eight assessment years					iii		
		iv	Net Agricultural income for the year (i – ii – iii) (enter nil if loss)					2		
		v	In case the net agricultural income for the year exceeds Rs.5 lakh, please furnish the following details (Fill up details separately for each agricultural land)							
		a	Name of district along with pin code in which agricultural land is located							
		b	Measurement of agricultural land in Acre							
		c	Whether the agricultural land is owned or held on lease (drop down to be provided)							
		d	Whether the agricultural land is irrigated or rain-fed (drop down to be provided)							
	3	Other exempt income (including exempt income of minor child)						3		
	4	Income not chargeable to tax as per DTAA								
		Sl. No.	Amount of income	Nature of income	Country name & Code	Article of DTAA	Head of Income	Whether TRC obtained (Y/N)		
		I								
		II								
		III	Total Income from DTAA not chargeable to tax						4	
	5	Pass through income not chargeable to tax (Schedule PTI)						5		
	6	Total (1+2+3+4+5+)						6		

## SCHEDULE OF PASS THROUGH INCOME

**Schedule PTI** Pass Through Income details from business trust or investment fund as per section 115UA, 115UB

Sl.	Investment entry covered by section 115UA/115UB	Name of business trust/ investment fund	PAN of the business trust/ investment fund	Sl.	Head of income	Current year income	Share of current year loss distributed by Investment fund	Net Income/ Loss (7-8)	TDS on such amount, if any			
										(1)	(2)	(3)
PASS THROUGH INCOME	1.	(Dropdown to be provided)			I	House property						
					ii	Capital Gains						
					a	Short term						
					ai	Section 111A						
					aii	Others						
					b	Long term						
					bi	Section 112A						
					bii	Other than Section 112A						
					iii	Other Sources						
					A	Dividend						
	B	Others										
	iv	Income claimed to be exempt										
	a	u/s 10(23FBB)										
	b	u/s .....										
	c	u/s .....										
	2.					I	House property					
						ii	Capital Gains					
						a	Short term					
						ai	Section 111A					
						aii	Others					
b						Long term						
bi						Section 112A						
bii						Other than Section 112A						
iii						Other Sources						
A						Dividend						
B	Others											
iv	Income claimed to be exempt											
a	u/s 10(23FBB)											
b	u/s .....											
c	u/s .....											

**NOTE** Please refer to the instructions for filling out this schedule.



10(23FBB)- It means any income referred to in section 115UB, accruing or arising to, or received by a unit holder of an investment fund, being that proportion of income which is of the same nature as income chargeable under the head—Profits and gains of business or profession”.

115UA- Notwithstanding anything contained in any other provisions of this Act, any income distributed by a business trust to its unit holders shall be deemed to be of the same nature and in the same proportion in the hands of the unit holder as it had been received by, or accrued to, the business trust.

115UB - Notwithstanding anything contained in any other provisions of this Act and subject to the provisions of this Chapter, any income accruing or arising to or received by a person, being a unit holder of an investment fund, out of investments made in the investment fund, shall be chargeable to income-tax in the same manner as if it were the income accruing or arising to, or received by, such person had the investments made by the investment fund been made directly by him.

## SCHEDULE OF FOREIGN SOURCE OF INCOME

Schedule FSI		Details of Income from outside India and tax relief (available only in case of resident)						
Sl.	Country Code	Taxpayer Identification Number	Sl. Head of income	Income from outside India (included in PART B-TI)	Tax paid outside India	Tax payable on such income under normal provisions in India	Tax relief available in India (e)= (c) or (d) whichever is lower	Relevant article of DTAA if relief claimed u/s 90 or 90A
			(a)	(b)	(c)	(d)	(e)	(f)
1			i Salary					
			ii House Property					
			iii Capital Gains					
			iv Other sources					
			Total					
2			i Salary					
			ii House Property					
			iii Capital Gains					
			iv Other sources					
			Total					
<b>NOTE ►</b>		Please refer to the instructions for filling out this schedule.						



## SCHEDULE OF TAX RELIEF CLAIMED FOR TAXES PAID OUTSIDE INDIA

Schedule TR Summary of tax relief claimed for taxes paid outside India (available only in case of resident)					
1	Country Code	Taxpayer Identification Number	Total taxes paid outside India (total of (c) of Schedule FSI in respect of each country)	Total tax relief available (total of (e) of Schedule FSI in respect of each country)	Tax Relief Claimed under section (specify 90, 90A or 91)
	(a)	(b)	(c)	(d)	(e)
	Total				
2	Total Tax relief available in respect of country where DTAA is applicable (section 90/90A) (Part of total of 1(d))				2
3	Total Tax relief available in respect of country where DTAA is not applicable (section 91) (Part of total of 1(d))				3
4	Whether any tax paid outside India, on which tax relief was allowed in India, has been refunded/credited by the foreign tax authority during the year? If yes, provide the details below				4
	a Amount of tax refunded	b Assessment year in which tax relief allowed in India			

**NOTE ►** Please refer to the instructions for filling out this schedule.

Section 91 - Section 91 of Income Tax Act 1961 provides for Unilateral Relief which states that when there is no DTAA between two countries, the relief shall be provided by the country of residence.

Relief under this section may be claimed by an Indian resident only if there is no DTAA with the other country from where you have earned income. Such relief is given voluntarily by India in case of unilateral agreements.

- (a) for the avoidance of double taxation of income under this Act and under the corresponding law in force in that country or specified territory, as the case may be, or
- (b) for exchange of information for the prevention of evasion or avoidance of income-tax chargeable under this Act or under the corresponding law in force in that country or specified territory, as the case may be, or investigation of cases of such evasion or avoidance, or
- (c) for recovery of income-tax under this Act and under the corresponding law in force in that country or specified territory, as the case may be,

Section 90A-Any specified association in India may enter into an agreement with any specified association in the specified territory outside India and the Central Government may, by notification in the Official Gazette, make such provisions as may be necessary for adopting and implementing such agreement—

For the granting of relief in respect of—

- a. income on which have been paid both income-tax under this Act and income-tax in any specified territory outside India; or



- b. income-tax chargeable under this Act and under the corresponding law in force in that specified territory outside India to promote mutual economic relations, trade and investment, or
  1. For the avoidance of double taxation of income under this Act and under the corresponding law in force in that specified territory outside India, or
  2. For exchange of information for the prevention of evasion or avoidance of income-tax chargeable under this Act or under the corresponding law in force in that specified territory outside India.

## SCHEDULE OF FOREIGN ASSETS AND INCOME FROM ANY SOURCE OUTSIDE INDIA

[illegible]



<b>A4 Details of Foreign Cash Value Insurance Contractor Annuity Contract held (including any beneficial interest) at any time during the calendar year ending as on 31<sup>st</sup> December, 2023</b>											
Sl No	Country name	Country code	Name of financial institution in which insurance contract held	Address of financial institution	ZIP code	Date of contract	The cash value or surrender value of the contract	Total gross amount paid/credited with respect to the contract during the period			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)			
(i)											
(ii)											

<b>B Details of Financial Interest in any Entity held (including any beneficial interest) at any time during the calendar year ending as on 31<sup>st</sup> December, 2023</b>												
Sl No	Country Name and code	ZIP Code	Nature of entity	Name and Address of the Entity	Nature of Interest- Direct/ Beneficial owner/ Beneficiary	Date since held	Total Investment (at cost) (in rupees)	Income accrued from such Interest	Nature of Income	Income taxable and offered in this return		
(1)	(2)	2a	(3)	(4)	(5)	(6)	(7)	(8)	(9)	Amount	Schedule where offered	Item number of schedule
(1)	(2)	2a	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
(i)												
(ii)												

<b>C Details of Immovable Property held (including any beneficial interest) at any time during the calendar year ending as on 31<sup>st</sup> December, 2023</b>											
Sl No	Country Name and code	ZIP Code	Address of the Property	Ownership- Direct/ Beneficial owner/ Beneficiary	Date of acquisition	Total Investment (at cost) (in rupees)	Income derived from the property	Nature of Income	Income taxable and offered in this return		
(1)	(2)	2a	(3)	(4)	(5)	(6)	(7)	(8)	Amount	Schedule where offered	Item number of schedule
(1)	(2)	2a	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
(i)											
(ii)											

<b>D Details of any other Capital Asset held (including any beneficial interest) at any time during the calendar year ending as on 31<sup>st</sup> December, 2023</b>											
Sl No	Country Name and code	ZIP Code	Nature of Asset	Ownership- Direct/ Beneficial owner/ Beneficiary	Date of acquisition	Total Investment (at cost) (in rupees)	Income derived from the asset	Nature of Income	Income taxable and offered in this return		
(1)	(2)	2b	(3)	(4)	(5)	(6)	(7)	(8)	Amount	Schedule where offered	Item number of schedule
(1)	(2)	2b	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
(i)											
(ii)											

<b>E Details of account(s) in which you have signing authority held (including any beneficial interest) at any time during the calendar year ending as on 31<sup>st</sup> December, 2023 and which has not been included in A to D above.</b>											
Sl No	Name of the Institution in which the account is held	Address of the Institution	Country Name and Code	ZIP Code	Name of the account holder	Account Number	Peak Balance/ Investment during the year (in rupees)	Whether income accrued is taxable in your hands?	If (7) is yes, Income accrued in the account	If (7) is yes, Income offered in this return	
(1)	(2)	(3)	(3a)	(3b)	(4)	(5)	(6)	(7)	(8)	Amount	Schedule where offered
(1)	(2)	(3)	(3a)	(3b)	(4)	(5)	(6)	(7)	(8)	(9)	Item number of schedule
(i)											
(ii)											



F Details of trusts, created under the laws of a country outside India, in which you are a trustee, beneficiary or settlor												
Sl No	Country Name and code	ZIP Code	Name and address of the trust	Name and address of trustees	Name and address of Settlor	Name and address of Beneficiaries	Date since income held	Whether income derived is taxable in your hands?	If (8) is yes, Income derived from the trust	If (8) is yes, Income offered in this return	Income Schedule where offered	Item number of schedule
(1)	(2)	(2a)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
(i)												
(ii)												

G Details of any other income derived from any source outside India which is not included in, - (i) items A to F above and, (ii) income under the head business or profession									
Sl No	Country Name and code	ZIP Code	Name and address of the person from whom derived	Income derived	Nature of income	Whether taxable in your hands?	If (6) is yes, Income offered in this return		
(1)	(2)	(2b)	(3)	(4)	(5)	(6)	Amount	Schedule where offered	Item number of schedule
(i)									
(ii)									

**NOTE ►** Please refer to instructions for filling out this schedule. In case of an individual, not being an Indian citizen, who is in India on a business, employment or student visa, an asset acquired during any previous year in which he was non-resident is not mandatory to be reported in this schedule if no income is derived from that asset during the current previous year.

## SCHEDULE 5A—APPORTIONMENT OF INCOME BETWEEN SPOUSES

**Schedule 5A** Information regarding apportionment of income between spouses governed by Portuguese Civil Code

Name of the spouse						
PAN/ Aadhaar No. of the spouse						
	Heads of Income	Receipts under the head	Amount apportioned in the hands of the spouse	Amount of TDS deducted on income at (iv)	TDS apportioned in the hands of spouse	
	(i)	(ii)	(iii)	(iv)	(v)	
1	House Property					
2	Capital gains					
3	Other sources					
4	Total					



## SCHEDULE OF ASSET AND LIABILITIES AT THE END OF THE YEAR

<b>Schedule A: Assets and Liabilities at the end of the year (applicable in a case where total income exceeds Rs.50 lakh)</b>				
DETAILS OF ASSETS AND LIABILITIES	<b>A Details of immovable assets</b>			
	Sl. No.	Description	Address	Pin code
	(1)	(2)	(3)	(4)
	(i)			
	(ii)			
	<b>B Details of movable assets</b>			
	Sl. No.	Description	Amount (cost) in Rs.	
	(1)	(2)	(3)	
	(i)	Jewellery, bullion etc.		
	(ii)	Archaeological collections, drawings, painting, sculpture or any work of art		
	(iii)	Vehicles, yachts, boats and aircrafts		
	(iv)	Financial assets	Amount (cost) in Rs.	
	(a)	Bank (including all deposits)		
	(b)	Shares and securities		
	(c)	Insurance policies		
(d)	Loans and advances given			
(e)	Cash in hand			
<b>C Liabilities in relation to Assets at (A + B)</b>				
<b>NOTE ► Please refer to instructions for filling out this schedule.</b>				

## SCHEDULE OF TAX DEFERRED ON EMPLOYEE STOCK OPTION PLAN

<b>Schedule: Tax deferred on ESOP</b>		<b>Information related to Tax deferred - relating to income on perquisites referred in section 17(2)(vi) received from employer, being an eligible start-up referred to in section 80-IAC</b>					
PAN of the employer being an eligible start-up							
DPIIT registration number of the employer							
DETAILS	Sl. No.	Assessment Year	Amount of Tax deferred brought forward	Has any of the following events occurred during the previous year relevant to current assessment year			Balance amount of tax deferred to be carried forward to the next Assessment years
				Such specified security or sweat equity shares were sold (i) Fully (ii) Partly (iii) Not sold	Ceased to be the employee of the employer who allotted or transferred	Forty-eight months have expired from the end of the relevant assessment year in which specified security or sweat equity shares referred to in the	Amount of tax payable in the current Assessment Year (to be
							Col (3- 7)





			Specify the date and amount of tax attributed to such sale out of Col 3  (Details to be provided as per utility)	such specified security or sweat equity share? o Yes o No  If yes, specify date	said *clause were allotted. If yes, specify date	populated from col. 3 or 4 as the case maybe)	
1	2	3	4	5	6	7	8
1	2021-22	Sl. No. 8 of Schedule ESOP for last year			(To be enabled from AY 2026-27) (Payment to be made in FY 2025-26)		
2	2022-23	Sl. No. 8 of Schedule ESOP for last year					
3	2023-24	Sl. No. 8 of Schedule ESOP for last year					
3	2024-25						

17(2) -Section 17(2) of the Income Tax Act defines ‘perquisite’ as any benefit attached to an office or position along with the salary/wages. Perquisites can be provided in cash or kind. However, you must note that it is taxable under the head ‘Salaries’ only if they are:

- ☐ Allowed by an employer to his employee
- ☐ Allowed during the continuance of the employment
- ☐ Directly dependent upon the service
- ☐ Resulting into personal advantage to the employee
- ☐ Derived as a result of the employer’s authority

80–IAC-Where the gross total income of an assessee, being an eligible start-up, includes any profits and gains derived from eligible business, there shall, in accordance with and subject to the provisions of this section, be allowed, in computing the total income of the assessee, a deduction of an amount equal to one hundred per cent of the profits and gains derived from such business for three consecutive assessment years.



- (2) The deduction specified in sub-section (1) may, at the option of the assessee, be claimed by him for any three consecutive assessment years out of five years beginning from the year in which the eligible start-up is incorporated.
- (3) This section applies to a start-up which fulfills the following conditions, namely:—
- It is not formed by splitting up, or the reconstruction, of a business already in existence.

## PART B—TOTAL INCOME

Part B—II		Computation of total income	
TOTAL INCOME	1	Salaries (6 of Schedule S)	1
	2	Income from house property (4 of Schedule HP) (enter nil if loss)	2
	3	Capital gains	
	a	Short-term	
	i	Short-term chargeable @ 15% (9ii of item E of schedule CG)	ai
	ii	Short-term chargeable @ 30% (9iii of item E of schedule CG)	aii
	iii	Short-term chargeable at applicable rate (9iv of item E of schedule CG)	aiii
	iv	Short-term chargeable at special rates in India as per DTAA (9v of item E of schedule CG)	aiv
	v	Total Short-term (ai + aii + aiii + aiv) (enter nil if loss)	3av
	b	Long-term	
	i	Long-term chargeable @ 10% (9vi of item E of schedule CG)	bi
	ii	Long-term chargeable @ 20% (9vii of item E of schedule CG)	bii
	iii	Long-term chargeable at special rates in India as per DTAA (9viii of item E of schedule CG)	biii
	iv	Total Long-term (bi + bii + biii) (enter nil if loss)	3biv
	c	Sum of Short-term/Long-term capital gains (3av + 3biv) (enter nil if loss)	3c
	d	Capital gain chargeable @ 30% w/ 115BBH (C2 of schedule CG)	3d
	e	Total capital gains (3c + 3d)	3e
	4	Income from other sources	
	a	Net income from other sources chargeable to tax at normal applicable rates (6 of Schedule OS) (enter nil if loss)	4a
	b	Income chargeable to tax at special rates (2 of Schedule OS)	4b
	c	Income from the activity of owning and maintaining race horses (8e of Schedule OS) (enter nil if loss)	4c
	d	Total (4a + 4b + 4c) (enter nil if loss)	4d
	5	Total of head wise income (1+2+3e+4d)	5
	6	Losses of current year set off against 5 (total of 2xiii and 3xiii of Schedule CYLA)	6
	7	Balance after set off current year losses (5-6) (total of column 4 of Schedule CYLA+ 2 of Schedule OS)	7
	8	Brought forward losses set off against 7 (2xii of Schedule BFLA)	8
	9	Gross Total income (7-8) (3xiii of Schedule BFLA+ 2 of Schedule OS)	9
	10	Income chargeable to tax at special rate under section 111A, 112, 112A etc. included in 9	10
	11	Deductions under Chapter VI-A [v of Schedule VI-A and limited to (9-10)]	11
	12	Total income (9 - 11)	12
	13	Income which is included in 12 and chargeable to tax at special rates (total of column (i) of schedule SI)	13
	14	Net agricultural income/ any other income for rate purpose (3 of Schedule EI)	14
	15	Aggregate income (12-13+14) [applicable if (12-13) exceeds maximum amount not chargeable to tax]	15
	16	Losses of current year to be carried forward (total of row xi of Schedule CFL)	16
	17	Deemed income under section 115JC (3 of Schedule AMI)	17



**AGRICULTURAL INCOME**-The income which is derived from the agricultural activities are called as agricultural income.

Part B – TII									
Computation of tax liability on total income									
COMPUTATION OF TAX LIABILITY	1	a	Tax payable on deemed total income u/s 115JC (4 of Schedule AMT)	1a					
		b	Surcharge on (a) (if applicable)	1b					
		c	Health and Education Cess @ 4% on (1a + 1b) above	1c					
		d	Total tax payable on deemed total income (1a + 1b + 1c)					1d	
	2		Tax payable on total income						
		a	Tax at normal rates on 15 of Part B-TI	2a					
		b	Tax at special rates (total of col. (ii) of Schedule SI)	2b					
		c	Rebate on agricultural income [applicable if (12-13) of Part B-TI exceeds maximum amount not chargeable to tax]	2c					
		d	Tax Payable on Total Income (2a + 2b - 2c)					2d	
		3	Rebate under section 87A						3
	4	Tax payable after rebate (2d - 3)						4	
	5		Surcharge		Surcharge computed before marginal relief		Surcharge after marginal relief		
		i	@ 25% of 15(ii) of Schedule SI	5i			5ia		
		ii	@ 10% or 15%, as applicable (Refer instructions)	5ii			5ia		
		iii	On [(4) - 15(ii) of Schedule SI - tax on incomes referred in 5(ii) above]	5iii					
		iv	Total ia + iia					5iv	
	6		Health and Education Cess @ 4% on (4 + 5iv)					6	
	7		Gross tax liability (4 + 5iv + 6)					7	
	8		Gross tax payable (higher of 1d and 7)					8	
	8a		Tax on income without including income on perquisites referred in section 17(2)(vi) received from employer, being an eligible start-up referred to in <a href="#">section 80-IAC</a> (8-8b)					8a	
	8b		Tax deferred - relating to income on perquisites referred in section 17(2)(vi) received from employer, being an eligible start-up referred to in <a href="#">section 80-IAC</a>					8b	
8c		Tax deferred from earlier years but payable during current AY (total of col 7 of schedule Tax deferred on ESOP)					8c		
9		Credit u/s 115JD of tax paid in earlier years (applicable only if 7 is higher than 1d) (row 5 of Schedule AMTC)					9		
10		Tax payable after credit u/s 115JD (8a + 8c - 9)					10		
	11		Tax relief						
		a	Section 89 (Please ensure to submit Form 10E)	11a					
		b	Section 90/90A (2 of Schedule TR)	11b					
		c	Section 91 (3 of Schedule TR)	11c					
		d	Total (11a + 11b + 11c)					11d	
12		Net tax liability (10 - 11d) (enter zero if negative)					12		
	13		Interest and fee payable						
		a	Interest for default in furnishing the return (section 234A)	13a					
		b	Interest for default in payment of advance tax (section 234B)	13b					
		c	Interest for deferment of advance tax (section 234C)	13c					
		d	Fee for default in furnishing return of income (section 234F)	13d					
		e	Total Interest and Fee Payable (13a + 13b + 13c + 13d)					13e	
14		Aggregate liability (12 + 13e)					14		
TAXES PAID	15		Taxes Paid						
		a	Advance Tax (from column 5 of 20A)	15a					
		b	TDS (total of column 5 of 20B and column 9 of 20C)	15b					
		c	ICS (total of column 7(i) of 20D)	15c					
		d	Self-Assessment Tax (from column 5 of 20A)	15d					
		e	Total Taxes Paid (15a + 15b + 15c + 15d)					15e	
16		Amount payable (Enter if 14 is greater than 15e, else enter 0)					16		
17		Refund (If 15e is greater than 14) (Refund, if any, will be directly credited into the bank account)					17		



BANK ACCOUNT	18	Do you have a bank account in India (Non-Residents claiming refund with no bank account in India may select No)				Select Yes or No
		Sl.	IFS Code of the Bank in case of Bank Accounts held in India	Name of the Bank	Account Number	Type of account (Dropdown to be provided by e-filing utility)
		i				
		ii				
		Note: 1. All bank accounts held at any time are to be reported, except dormant A/c. 2. In case of multiple accounts, the refund will be credited to one of the validated accounts after processing the return.				
		Rows can be added as required				
	ii.	b) Non-residents, who are claiming income-tax refund and not having bank account in India may, at their option, furnish the details of one foreign bank account:				
		Sl. No.	SWIFT Code	Name of the Bank	Country of Location	IBAN
		Rows can be added as required				
	19	Do you at any time during the previous year, (i) hold, as beneficial owner, beneficiary or otherwise, any asset (including financial interest in any entity) located outside India; or (ii) have signing authority in any account located outside India; or (iii) have income from any source outside India? <i>[applicable only in case of a resident] [Ensure Schedule FA is filled up if the answer is Yes]</i>				<input type="radio"/> Yes <input type="radio"/> No

87A-Any individual whose annual net income is not more than Rs.5 Lakh is eligible to a claim tax rebate under Section 87A of the Income Tax Act, 1961. This means an individual can get a rebate on the tax of up to Rs. 12,500. In this way, the deduction will be Rs. 12,500 or 100% of the salary of an individual, whichever is smaller.

115JD-As per the section 115JD of the income tax Act, the Alternate Minimum Tax (AMT) is payable in case the normal amount of tax payable is less than the tax amount payable under AMT. Any difference between normal taxpayer and tax paid with respect to AMT is allowed as an AMT credit.

234A- Interest under section 234A is levied for delay in filing the return of income. Interest is levied at 1% per month or part of a month. The nature of interest is simple interest. In other words, the taxpayer is liable to pay simple interest @ 1% per month or part of a month for delay in filing the return of income.

234B-Under section 234B, interest for default in payment of advance tax is levied at 1% per month or part of a month. The nature of interest is simple interest. In other words, the taxpayer is liable to pay simple interest at 1% per month or part of a month for default in payment of advance tax.

234C- Section 234C: Payment of Advance Tax not on Time or Interest for Deferment of Advance Tax. Section 234C of the Income Tax Act defines the rate of interest and conditions if you delay the advance tax instalments. Everyone, including salaried taxpayers, is required to pay advance tax every quarter of the financial year.



234F- As per section 234F of the Income-tax Act, taxpayers must pay a penalty for delay in filing ITR. In simple words, if you fail to file your tax returns within the deadline for the current year i.e., 31<sup>st</sup> of December, you might end up paying upto INR 5,000 as penalties.

20 TAX PAYMENTS														
A Details of payments of Advance Tax and Self-Assessment Tax														
ADVANCE/SELF ASSESSMENT TAX	SI No	BSR Code				Date of Deposit (DD/MM/YYYY)				Serial Number of Challan		Amount (Rs)		
	(1)	(2)				(3)				(4)		(5)		
	i													
	ii													
	iii													
	iv													
NOTE ► Enter the totals of Advance tax and Self-Assessment tax in SI No. 15a & 15d of Part B-TTI														
B Details of Tax Deducted at Source from Salary [As per Form 16 issued by Employer(s)]														
TDS ON SALARY	SI No	Tax Deduction Account Number (TAN) of the Employer				Name of the Employer				Income chargeable under Salaries		Total tax deducted		
	(1)	(2)				(3)				(4)		(5)		
	I													
	II													
NOTE ► Please enter total of column 5 in 15b of Part B-TTI														
C1 Details of Tax Deducted at Source (TDS) on Income [As per Form 16 A issued or Form 16B/16C/16E furnished by Deductor(s)]														
SI No	TDS credit relating to self/other person (spouse as per section 5A/other person as per rule 37BA(2))	PAN/ Aadhaar No. of Other Person (if TDS credit related to other person)	TAN of the Deductor/ PAN/ Aadhaar No. of Tenant/ Buyer	Unclaimed TDS brought forward (b/f)	Fin. Year in which deducted	TDS b/f	Deducted in own hands	Deducted in the hands of spouse as per section 5A or any other person as per rule 37BA(2) (if applicable)	TDS of the current Financial Year (TDS deducted during FY 2023-24 )	TDS credit being claimed this Year (only if corresponding income is being offered for tax this year, not applicable if TDS is deducted u/s 194N)	Corresponding Receipt/withdrawals offered		TDS credit being carried forward	
										Claimed in own hands	Claimed in the hands of spouse as per section 5A or any other person as per rule 37BA(2) (if applicable)	Gross Amount	Head of Income	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)		
							Income TDS			Income TDS	PAN/ Aadhaar No.			
I														
NOTE ► Please enter total of column 9 in 15b of Part B-TTI														



**ADVANCE TAX** -Advance tax is the amount of income tax that is paid much in advance rather than a lump-sum payment at the year-end. Also known as earn tax, advance tax is to be paid in installments as per the due dates decided by the income tax department.

**SELF ASSESSMENT TAX** -Self-Assessment tax means the tax obligation of a taxpayer after considering tax deducted at source and advance tax. Self-assessment tax is paid during the assessment year before the income tax returns are filed by submitting Challan 280.

D Details of Tax Collected at Source (TCS) [As per Form 27D issued by the Collector(s)]											
TDS ON OTHER INCOME	Sl. No.	TCS credit relating to self /other person [spouse as per section 5A/ other person as per rule 37BA(2)]	Tax Deduction and Tax Collection Account Number of the Collector	PAN of other Person (if TCS credit related to other person)	Unclaimed TCS brought forward (b/f)		TCS of the current fin. Year		TCS credit being claimed this Year		TCS credit being carried forward
					Fin. Year in which collected	Amount b/f	Collected in own hands	Collected in the hands of spouse as per section 5A or any other person as per rule 37-I(1) (if applicable)	Claimed in own hands	Claimed in the hands of spouse as per section 5A or any other person as per rule 37-I(1) (if applicable)	
	(1)	2(i)	(2)(ii)	(3)	(4)	(5)	6(i)	(6)(ii)	7(i)	(7)(ii)	(8)
										TCS	PAN
	i										
<b>NOTE</b> ▶ Please enter total of column 7(i) in 15c of Part B- TTI											

**NOTE** Please enter total of column 7(i) in 15c of Part B- TTI

### Transfer of TCS credit to another person

All citizens who are domiciled in Goa and to whom the Portuguese Civil Code of 1860 apply are governed by the system of Community of Property. Under this system, a person is entitled to inherit 50% of the property of his spouse, and the income therefrom is also liable to be shared equally among the spouse. Under Section 5A, the statute has recognised the system of community of property for the purpose of assessment in respect of all income other than salary.

In this situation, if an income added to the common pool has been subjected to TCS, the assessee faces difficulties in proving their claim for TCS credit. In other similar situations, a person is entitled to claim the credit for tax deducted in the name of another person, i.e., inheritance, etc.

Currently, Income-tax Dept. matches the TCS disclosed in ITR with the amount of TCS as shown in Form 26AS and in case of a mismatch, the Dept. asks the assessee to reconcile the mismatch. Therefore, in the situations mentioned above, the taxpayers were facing difficulties in claiming the TCS credit. To overcome this problem, the ITR forms introduce new columns in the TCS Schedule, allowing



CPC. to correlate the PAN, amount of income, and TCS thereon as disclosed by both parties in their respective return of income. It would be more convenient for the assessee to claim the credit of tax deducted in the name of another person.

## VERIFICATION

I, _____ son/daughter of _____, solemnly declare that to the best of my knowledge and belief, the information given in the return and schedules thereto is correct and complete and is in accordance with the provisions of the Income-tax Act, 1961.					
I further declare that I am making return in my capacity as _____ and I am also competent to make this return and verify it. I am holding permanent account number _____ (if allotted) (Please see instruction) I further declare that the critical assumptions specified in the agreement have been satisfied and all the terms and conditions of the agreement have been complied with. (Applicable in a case where return is furnished under section 92CD)					
Date		Place		Sign here →	
<b>If the return has been prepared by a Tax Return Preparer (TRP) give further details below:</b>					
Identification No. of TRP		Name of TRP		Counter Signature of TRP	
If TRP is entitled for any reimbursement from the Government, amount thereof					

## 92CD-EFFECT TO ADVANCE PRICING AGREEMENT;

Notwithstanding anything to the contrary contained in section 139, where any person has entered into an agreement and prior to the date of entering into the agreement, any return of income has been furnished under the provisions of section 139 for any assessment year relevant to a previous year to which such agreement applies, such person shall furnish, within a period of three months from the end of the month in which the said agreement was entered into, a modified return in accordance with and limited to the agreement.

## HOW TO FILE FORM ITR-2

I) Login to the portal <https://www.incometax.gov.in/iec/foportal>, screen will be display as



II) Click on the Login if you are already a registered person, otherwise click on the register button and register using your valid credential such as PAN, Aadhar etc..

After Login With the Credential such as PAN Number and the Income tax password This Window will be displayed..

The screenshot shows the e-Filing dashboard for a user named CHOCKALINGAM PI... (Individual). The dashboard includes a navigation bar with links to Dashboard, e-File, Authorised Partners, Services, Pending Actions, Grievances, and Help. The main content area displays a welcome message, a prompt to file the return for the year ended on 31-Mar-2022 for Assessment Year 2022-23, and a 'File Now' button. There are also links to update contact details, bank account, and link Aadhaar to PAN, as well as a 'Secure Account' link. A sidebar on the left lists 'Tax Deposit' and 'Recent Filed Returns'.

III) Then go to E-File, click on that, and the window displayed will be as;

The screenshot shows the 'Income Tax Return (ITR)' selection screen. It includes a navigation bar with links to Dashboard, e-File, Authorised Partners, Services, Pending Actions, Grievances, and Help. The main content area displays a form to select the assessment year and mode of filing. The 'Select Assessment year' dropdown is set to 'Select'. The 'Select Mode of Filing' section has two radio buttons: 'Online (Recommended)' and 'Offline'. A note states: 'Note: The user can select type of ITR applicable Later'. An information box on the right states: 'If you select offline mode, you will need to upload the ITR form prepared using offline utility in the next step'. At the bottom, there are 'Back' and 'Continue' buttons, and a watermark for 'Activate Windows'.





IV) Then select the Assessment Year from the Dropdown list

The screenshot shows the e-Filing portal interface for filing an Income Tax Return (ITR). The header includes the e-Filing logo, language options (English), and user details (CHOCKALINGAM PL...). The navigation bar contains links for Dashboard, e-File, Authorised Partners, Services, Pending Actions, Grievances, and Help. The session time is 8:45:3. The main heading is 'Income Tax Return (ITR)'. Below it, there is a dropdown menu for 'Select Assessment year' with a list of years: 2022-23 (Current A.Y.), 2021-22, 2020-21, 2019-20, and 2018-19. A note indicates that fields marked with an asterisk are mandatory. An information box on the right states: 'If you select offline mode, you will need to upload the ITR form prepared using offline utility in the next step'. At the bottom, there are 'Back' and 'Continue' buttons. An 'Activate Windows' watermark is visible in the bottom right corner.

V) Select the mode of filing

The screenshot shows the e-Filing portal interface for filing an Income Tax Return (ITR). The header and navigation bar are the same as in the previous screenshot. The session time is now 7:9:06. The main heading is 'Income Tax Return (ITR)'. Below it, the 'Select Assessment year' dropdown is set to '2022-23 (Current A.Y.)'. The 'Select Mode of Filing' section has two options: 'Online (Recommended)' (selected) and 'Offline'. A note states: 'Note: The user can select type of ITR applicable Later'. An information box on the right states: 'If you select offline mode, you will need to upload the ITR form prepared using offline utility in the next step'. At the bottom, there are 'Back' and 'Continue' buttons. An 'Activate Windows' watermark is visible in the bottom right corner.



VI) click on the start new filing button

**Income Tax Return**

Any changes to the profile information will take 30 minutes to refresh. It's suggested to start new filing 30 minutes after the changes are done.

You have saved draft of Income Tax Return pending for submission

No Saved Draft

**To file a fresh Income Tax Return**

Income Tax Return is the form in which tax payer files information about his income and tax thereon to the Income Tax Department.

[Start New Filing](#)

[Back](#)

VII) Select the Status applicable

**Income Tax Returns**

**You need to choose an ITR Form to proceed**

Help me decide which ITR Form to file

[Proceed](#)

[Show Summary Immovable Property Sale Transaction Data](#)

I know which ITR Form I need to file

ITR - 2

Select ITR Form

ITR - 1

**ITR - 2**

ITR - 4



### VIII) Click on the 'Lets Get Started' Button

Dashboard e-File Authorised Partners Services Pending Actions Grievances Help Session Time 8 9 : 5 4

Dashboard > Filing Returns for A.Y. 2022-23 > ITR-2

### ITR 2 - (Income Tax Return 2)

For individuals and HUFs not having income from profits and gains of business or profession.

- 1 Validate your Returns breakup (Pre-filled)
- 2 Confirm your Return Summary
- 3 Verify & Submit your Return

< Back Let's Get Started >

### IX) Select the Appropriate reason for which the ITR is filling and click the continue button;

Please answer the following question to proceed further

Are you filing the income tax return for any of the following reasons?

- ☒ Taxable income is more than basic exemption limit
- ☐ Filing return of income due to fulfilling any one or more below mentioned conditions as per Seventh Proviso to section 139(1): ⓘ
  - ☐ Deposited amount or aggregate of amounts exceeding ₹ 1 crore in one or more current accounts during the previous year;
  - ☐ Incurred expenditure of an amount or aggregate of amount exceeding ₹ 2 lakhs for travel to a foreign country for yourself or for any other person;
  - ☐ Incurred expenditure of amount or aggregate of amount exceeding ₹ 1 lakh on consumption of electricity during the previous year
  - ☐ Are you required to file a return as per other conditions prescribed under clause (iv) of seventh proviso to section 139(1) (if yes, please select the relevant condition from the drop down menu)
- ☐ Others

< Back Continue >



x) Select the appropriate schedules.

**Select Schedule**  
Select the schedule which are applicable to you (Mandatory schedules are pre-selected)

Search schedule

Total 15 schedules are selected

General	1
Income	6
Deduction	1
Tax	2
Others	5

**Note** - Please select at least one schedule from Income category in order to proceed further

☐ General [Learn More](#) [Show](#) [Hide](#)

☒ **Part A-Gen** **Schedule Part A - General Information (Mandatory)**  
Details of personal information and filing status

☐ **Sch SA** **Schedule Governed by Portuguese Civil Code**  
Details of income governed by special provisions of Portuguese Civil Code

[< Back](#) [Continue >](#)

Part A is General Information (Mandatory). Enter the basic details for filling ITR.

**Select Schedule**  
Select the schedule which are applicable to you (Mandatory schedules are pre-selected)

Search schedule

Total 15 schedules are selected

General	1
Income	6
Deduction	1
Tax	2
Others	5

**Note** - Please select at least one schedule from Income category in order to proceed further

☐ Income [Learn More](#) [Show](#) [Hide](#)

☒ **S** **Schedule Salary**  
Details of salary income

☐ **HP** **Schedule House Property**  
Details of house property, rented / co-owned

☒ **CG** **Schedule Capital Gains**  
Details of capital asset transferred

☒ **112A** **Schedule 112A**  
Details of long-term capital gain on sale of specified securities covered under Section 112A



Dashboard

eFile

Authorised Partners

Services

Pending Actions

Grievances

Help

Session Time 8 : 8 : 8

Dashboard > Filing Returns for A.Y. 2022-23 > ITR-2 > Schedule Selection

Select Schedule

Select the schedule which are applicable to you (Mandatory schedules are pre-selected)

Total 15 schedules are selected

General

1

Income

8

Deduction

1

Tax

2

Others

5

Note - Please select at least one schedule from Income category in order to proceed further.

☐

Deduction

Learn More Show Hide

Schedule Deduction under Section 80G

Details of deduction claimed for donations to specified institutions under Section 80G

Schedule VI-A is also required to be filled along with Schedule 80G

☐

80GGA

Schedule Deduction under Section 80GGA

Details of deduction claimed for donations for scientific research or rural development

Schedule VI-A is also required to be filled along with Schedule 80GGA



**e-Filing** Assessment Chapter  
Income Tax Department, Government of India

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Schedule VI-A is also required to be filed along with Schedule 80GG

☐ **80GGA** **Schedule Deduction under Section 80GGA**  
Details of deduction claimed for donations for scientific research or rural development.  
Schedule VI-A is also required to be filed along with Schedule 80GGA

☐ **80D** **Schedule Deduction under Section 80D**  
Schedule VI-A is also required to be filed along with Schedule 80D

☒ **VI-A** **Schedule Deductions under Chapter VI-A**  
Details of deductions claimed under Chapter VI-A such as 80C, 80CCD, 80E, etc

[< Back](#) [Continue >](#)

**Dashboard** **e-File** **Authorised Partners** **Services** **Pending Actions** **Grievances** **Help** **Session Time 8:19:47**

Dashboard > Filing Returns for A.Y. 2022-23 > ITR-2 > Schedule Selection

### Select Schedule

Select the schedule which are applicable to you (Mandatory schedules are pre-selected)

Total 16 schedules are selected

General 1  
Income 7  
Deduction 1  
**Tax 2**  
Others 5

**Note** -Please select at least one schedule from Income category in order to proceed further

☐ **Tax** [Learn More](#) [Show](#) [Hide](#)

☒ **Part B T1** **Schedule Computation Of Income** (Mandatory)  
Computation of total Income

☒ **Part B T1T** **Schedule Computation Of Tax** (Mandatory)  
Computation of total income and tax

☐ **IT** **Schedule Details Of Tax Payments**  
Details of advance tax and self assessment tax paid

**e-Filing** Assessment Chapter  
Income Tax Department, Government of India

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☐ **IT** **Schedule Details Of Tax Payments**  
Details of advance tax and self assessment tax paid

☐ **TDS** **Schedule Tax Deducted At Source**  
Details of tax deducted at source on salary, interest, rent, etc

☐ **TCS** **Schedule Tax Collected At Source**  
Details of tax collected at source on purchase of jewellery, motor vehicle, etc

☐ **ESOP** **Schedule Tax deferred on ESOP**  
Information related to Tax deferred -relatable to income on perquisites referred in section 17(2)(vi) received from employer, being an eligible start-up referred to in section 80-4AC

[< Back](#) [Continue >](#)



**Select Schedule**  
Select the schedule which are applicable to you (Mandatory schedules are pre-selected)

Search schedule

Total 16 schedules are selected

General	1
Income	2
Deduction	1
Tax	2
Others	1

**Note** - Please select at least one schedule from income category in order to proceed further

☐ Others [Learn More](#) [Show](#) [Hide](#)

☒ **CYLA** **Schedule CYLA**  
Details of past year losses to be brought forward or current year loss to be carried forward

☒ **BFLA** **Schedule BFLA**  
Details of past year losses to be brought forward or current year loss to be carried forward

☒ **CFL** **Schedule CFL**  
Details of past year losses to be brought forward or current year loss to be carried forward

**e-Filing** [Assessors Register](#)  
Go to Department, Government of India

Call Us [English](#) [Hindi](#) [Tamil](#) [Telugu](#) [Kannada](#) [Malayalam](#) [Sanskrit](#) [Urdu](#) [Punjabi](#) [Marathi](#) [Gujarati](#) [Bengali](#) [Odia](#) [Sinhala](#) [Tibetan](#) [Nepali](#) [Sinhala](#) [Tibetan](#) [Nepali](#)

☐ **FA** **Schedule Foreign Assets**  
Details of assets outside India (applicable for Resident and Ordinarily Residents)

☒ **AMT** **Schedule AMT**  
Computation of Alternate Minimum Tax payable under section 115JC

☒ **AMTC** **Schedule AMTC**  
Computation of tax credit under section 115JD

☐ **AL** **Schedule Assets and Liabilities**  
Details of Assets and Liabilities if total income is more than INR 50 Lacs

[Back](#) [Continue](#)

XI) After completing and confirming all sections of the form click proceed.

XII) In case there is a Tax liability; You will be shown a summary of your tax computation based on the details provided by you. If there is tax liability payable based on the computation, you get the Pay Now and Pay Later options at the bottom of the page.



Dashboard
e-File
Authorised Partners
Services
Pending Actions
Grievances
Help
Session Time 14:53

Dashboard / e-File / File Income Tax Return / Filing returns for A.Y. 2021-22 (ITR-2) / Part B - TTI

## Part B - TTI

Computation of tax liability on total income

[Need Help?](#)

1. Tax payable on deemed total income	₹ 0
<a href="#">Show Details &gt;</a>	
2. Tax payable on total income	₹ 0
<a href="#">Show Details &gt;</a>	
3. Rebate under section 87A	₹ 64,500
4. Tax payable after rebate (2d - 3)	₹ 64,500
5. Surcharge	₹ 0
<a href="#">Show Details &gt;</a>	
6. Health and Education Cess @ 4% on (4 + 5iv)	₹ 64,500
7. Gross tax liability (4 + 5iv + 6)	₹ 64,500
8. Gross tax payable (higher of 1d and 7)	₹ 0
<a href="#">Show Details &gt;</a>	
9. Credit u/s 115JD of tax paid in earlier years (3 of Schedule APTD) ⓘ	₹ 64,500
Applicable only if 7 is higher than 1d	
10. Tax payable after credit u/s 115JD (8a - 9)	₹ 0
11. Tax relief	₹ 64,500
<a href="#">Show Details &gt;</a>	
12. Net tax liability (10 - 11d) (enter zero if negative)	₹ 0
13. Interest and fee payable	₹ 64,500
<a href="#">Show Details &gt;</a>	
14. Aggregate liability (12 + 13e)	₹ 0
15. Taxes Paid	₹ 35,500
<a href="#">Show Details &gt;</a>	
<b>16. Amount Payable</b> (Enter if 14 is greater than 15e)	<b>₹ 1,50,000</b>
17. Refund (Enter if 15e is greater than 14) ⓘ	₹ 0
Refund, if any, will be directly credited in the bank account	





XII) It is recommended to use the Pay Now option. Carefully note the BSR Code and Challan Serial Number and enter them in the details of payment.

If you opt to Pay Later, you can make the payment after filing your Income Tax Return, but there is a risk of being considered as an assessee in default, and liability to pay interest on tax payable may arise.

XIII) In case there is no tax liability (No Demand/No Refund) or if you are eligible for a Refund

After paying tax, click Preview Return. If there is no tax liability payable, or if there is a fund based on tax computation, you will be taken to the Preview and Submit Your Return page.

Dashboard / e-File / File Income Tax Return / Filing returns for A.Y. 2021-22 (ITR-2) / Part B - TTI

## Part B - TTI

Computation of tax liability on total income

Need Help?

1. Tax payable on deemed total income	₹ 0
<a href="#">Show Details &gt;</a>	
2. Tax payable on total income	₹ 0
<a href="#">Show Details &gt;</a>	
3. Rebate under section 87A	₹ 64,500
4. Tax payable after rebate (2d - 3)	₹ 64,500
5. Surcharge	₹ 0
<a href="#">Show Details &gt;</a>	
6. Health and Education Cess @ 4% on (4 + 5iv)	₹ 64,500
7. Gross tax liability (4 + 5iv + 6)	₹ 64,500
8. Gross tax payable (higher of 1d and 7)	₹ 0
<a href="#">Show Details &gt;</a>	
9. Credit u/s 115JD of tax paid in earlier years (5 of Schedule A&H) (1) <div>applicable only if 7 is higher than 1d</div>	₹ 64,500
10. Tax payable after credit u/s 115JD (8 - 9)	₹ 0
11. Tax relief	₹ 64,500
<a href="#">Show Details &gt;</a>	



12. Net tax liability (10 - 11d) (enter zero if negative)	₹ 0
13. Interest and fee payable	₹ 64,500
<a href="#">Show Details &gt;</a>	
14. Aggregate liability (12 + 13e)	₹ 0
15. Taxes Paid	₹ 35,500
<a href="#">Show Details &gt;</a>	
16. Amount Payable (Enter if 14 is greater than 15e)	₹ 0
17. Refund (Enter if 15e is greater than 14) ⓘ	₹ 1,50,000
Do you at any time during the previous year, <input checked="" type="checkbox"/> hold, as beneficial owner, beneficiary or otherwise, any asset (including financial interest in any entity) located outside India or <input type="checkbox"/> have signing authority in any account located outside India or <input type="checkbox"/> have income from any source outside India	
⚠ Please file Schedule FA to proceed further.	
<a href="#">← Back to Schedules</a>	<a href="#">Preview Return &gt;</a>

XIV) On the Preview and Submit Your Return page, enter Place, select the declaration check box and click Proceed to Validation

Dashboard • e-File • Authorized Partners • Services • Pending Actions • Grievances • Help • Session Time 1 4 : 5 3	
Dashboard / e-File / File Income Tax Return / Filing returns for A.Y. 2021-22 (ITR-2) / Verify and Submit	
<h3>Preview and Submit your return</h3>	
Place <input type="text" value="Bengaluru"/>	
<input checked="" type="checkbox"/> I, <input type="text" value="Vishal Garg"/> son/daughter of <input type="text" value="Tanu Garg"/>	
solemnly declare that to the best of my knowledge and belief, the information given in the return and schedules thereto is correct and complete and is in accordance with the provisions of the Income Tax Act, 1961. I further declare that I am making return in my capacity as <input type="text" value="Representative"/>	
and I am also competent to make this return and verify it. I am holding Permanent Account Number <input type="text" value="ABCD12345"/> I further declare that the critical assumptions specified in the agreement have been satisfied and all the terms and conditions of the agreement have been complied with.	
If the return has been prepared by a Tax Return Preparer (TRP) give further details below:	
Identification No. of TRP: <input type="text"/>	Name of TRP: <input type="text"/>
If TRP is entitled for any reimbursement from the Government, amount thereof <input type="text"/>	
<a href="#">Back</a>	<a href="#">Proceed to Validation</a>



XV) Once validated, on your Preview and Submit your Return page, click Proceed to Verification.

XVI) On the Complete your Verification page, select your preferred option and click Continue.

Dashboard / e-File / File Income Tax Return / Filing return for A.Y. 2021-22 (ITR-2) / E-verify

1 Enter Details & upload ITR 2 Select method of return verification 3 Verify 4 Return verified and submitted successfully

### Complete your verification

Select a Verification method below to finish filing

- ☒ **eVerify Now** RECOMMENDED  
Instant e-verification via Aadhaar OTP/Prevalidated Bank Account/ Prevalidated Demat Account
- ☐ **eVerify Later**  
You can submit the return now and e-verify within 120 days of submission
- ☐ **Verify via ITR-V**  
You can submit the return now and verify the return by sending a signed ITR-V to the Income Tax Department by Normal/Speed Post within 120 days

[Back](#) [Continue](#)

In case you select e-Verify Later, you can submit your return, however, you will be required to verify your return within 120 days of filing of your ITR.

XVII) On the e-Verify page, select the option through which you want to e-Verify the return and click Continue.

Once you e-Verify your return, a success message is displayed alongwith the Transaction ID and Acknowledgment Number. You will also receive a confirmation message on your mobile number and email ID registered on the e-Filing portal.



The screenshot shows the 'e-File' section of the Income Tax portal. The breadcrumb trail is: Dashboard / e-File / File Income Tax Return / Filing returns for A.Y. 2021-22 (ITR-2) / E-verify. A green checkmark icon is next to the message: 'You have successfully submitted your return!'. Below this, it says 'You still need to eVerify your return within 120 days to finish filing.' There are two buttons: 'Download Form' and 'Go to dashboard'.

## Reporting of all banks held at any time

The ITR forms require information about the taxpayer's bank accounts, including the selection of the specific account for receiving income tax refunds. In the new ITR forms, it is obligatory for the taxpayer to disclose all the bank accounts they have ever held, with the exception of dormant accounts.

## NEW INSERTION

### ☐ Details of Legal Entity Identifier (LEI)

The Legal Entity Identifier (LEI) is a 20-character alpha-numeric code used to uniquely identify parties in financial transactions worldwide. It has been implemented to improve the quality and accuracy of financial data reporting systems for better risk management.

As per the RBI Regulations, all single payment transactions of INR 50 crores and above undertaken by entities (non-individuals) should include remitter and beneficiary LEI information. This applies to transactions undertaken through the NEFT and RTGS payment systems.



In order to be in line with the RBI regulations, the new ITR Forms have incorporated a column for furnishing details of the LEI number. Such taxpayer is required to furnish the LEI details if he is seeking a refund of INR 50 crores or more.



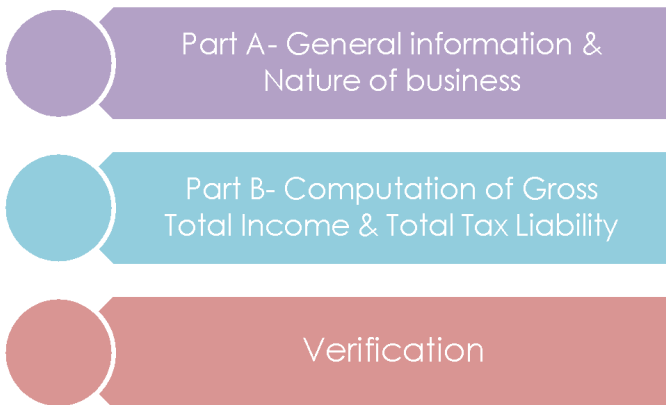
### ITR – 3

ITR-3 Form is a Income Tax Return Form for those taxpayers having income from profits and gains of business or profession.

#### Who is required to file ITR – 3?

ITR-3 is filed by Individuals & HUFs having income from business or profession (both tax audit & non audit case) .The return may include income from house property, salary/pension, capital gain & income from other sources.

### STRUCTURE OF THE FORM





## PART A - GENERAL INFORMATION & NATURE OF BUSINESS

<b>FORM</b>	<b>ITR-3</b>	<b>INDIAN INCOME TAX RETURN</b> (For individuals and HUFs having income from profits and gains of business or profession) (Please see rule 12 of the Income-tax Rules, 1962) (Please refer instructions)		<b>Assessment Year</b> <div style="display: flex; justify-content: space-around; width: 100%;"> <span>2</span><span>0</span><span>2</span><span>4</span><span>-</span><span>2</span><span>5</span> </div>					
<b>Part A-GEN GENERAL</b>									
PERSONAL INFORMATION	(A1) First name		(A2) Middle name		(A3) Last name		(A4) PAN		
	(A5) Flat/Door/Block No.		(A6) Name Of Premises/Building/Village			(A14) Status (Tick) <input type="checkbox"/> Individual <input type="checkbox"/> HUF			
	(A7) Road/Street/Post Office		(A8) Date of Birth/Formation (DD/MM/YYYY)			(A15) Date of Commencement of Business (DD/MM/YYYY)			
	(A9) Area/Locality		(A16) Aadhaar Number (12 digit)/ Aadhaar Enrolment Id (28 digit) (if eligible for Aadhaar)						
	(A10) Town/City/District		(A11) State		(A12) PIN code/ZIP code				
			(A13) Country						
	(A17) Residential/Office Phone Number with STD code/Mobile No. 1				Mobile No. 2				
	(A18) Email Address-1 (self)				Email Address-2				

- ☐ A1-A3- Name as in PAN
- ☐ A4- PAN Number of the assessee
- ☐ A5- A7-Address of the assessee.
- ☐ A8- Date Of Birth
- ☐ A9-A13-Area,City,State,PIN code, Country
- ☐ A14-Whether assessee is individual or HUF.
- ☐ A15-Date of commencement of business.
- ☐ A16-Aadhaar Number
- ☐ A17-Phone number
- ☐ A18-Email address



		Due Date for filing return of income [Dropdown to be provided] :														
	A(19) (ai)	1. 31st July 2. 31st October 3. 30th November														
FILING STATUS	(A19) (aii)	Filed u/s (Tick) [Please see instruction]	<input type="checkbox"/> 139(1)- On or Before due date, <input type="checkbox"/> 139(4)- After due date, <input type="checkbox"/> 139(5)- Revised Return, <input type="checkbox"/> 92CD-Modified return, <input type="checkbox"/> 119(2)(b)- after condonation of delay													
		Or Filed in response to notice u/s	<input type="checkbox"/> 139(9) <input type="checkbox"/> 142(1), <input type="checkbox"/> 148, <input type="checkbox"/> 153C													
	(b)	<p>a. Have you exercised the option u/s 115BAC(6) of Opting out of new tax regime? (default is "No") <input type="checkbox"/> No <input type="checkbox"/> Yes, within the due date <input type="checkbox"/> Yes, but beyond the due date (If option other than 'No' is selected, please furnish date of filing and Acknowledgement number of form 10-IEA)</p> <p>Note-For Opting out, option should be exercised in form 10-IEA on or before the due date for filing return u/s 139(1)</p>														
	(c)	Are you filing return of income under seventh proviso to Section 139(1) but otherwise not required to furnish return of income? – (Tick) <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, please furnish following information [Note: To be filled only if a person is not required to furnish a return of income under section 139(1) but filing return of income due to fulfilling one or more conditions mentioned in the seventh proviso to section 139(1)]														
	(ci)	Have you deposited amount or aggregate of amounts exceeding Rs. 1 Crore in one or more current account during the previous year? (Yes/No)	Amount (Rs) (If Yes)													
	(cii)	Have you incurred expenditure of an amount or aggregate of amounts exceeding Rs. 2 lakh for travel to a foreign country for yourself or for any other person? (Yes/No)	Amount (Rs) (If Yes)													
	(ci(iii))	Have you incurred expenditure of amount or aggregate of amount exceeding Rs. 1 lakh on consumption of electricity during the previous year? (Yes/No)	Amount (Rs) (If Yes)													
	(ci(iv))	Are you required to file a return as per other conditions prescribed under clause (iv) of seventh proviso to section 139(1) (If yes, please select the relevant condition from the drop-down menu)	(Tick) o Yes o No													
	(d)	If revised/Defective/Modified, then enter Receipt No. and Date of filing original return (DD/MM/YYYY)	/ /													
	(e)	If filed in response to a notice u/s 139(9)/142(1)/148/153C or order u/s 119(2)(b), enter Unique Number/Document Identification Number and date of such notice/order, or if filed u/s 92CD enter date of advance pricing agreement	(unique number) / /													
	(f)	Residential Status in India (for individuals) (Tick applicable option)	<p>A. Resident</p> <p>o You were in India for 182 days or more during the previous year [section 6(1)(a)]</p> <p>o You were in India for 60 days or more during the previous year, and have been in India for 365 days or more within the 4 preceding years [section 6(1)(c)] [where Explanation 1 is not applicable]</p> <p>o You are a citizen of India, who left India, for the purpose of employment, as a member of the crew of an Indian ship and were in India for 182 days or more during the previous year and 365 days or more within the preceding 4 years [section 6(1)(c)]</p> <p><input type="checkbox"/> You are a citizen of India or a person of Indian origin and have come on a visit to India during the previous year and were in India for</p> <p>a) 182 days or more during the previous year and 365 days or more within the preceding 4 years; or</p> <p>b) 120 days or more during the previous year and 365 days or more within the preceding 4 years if the total income, other than income from foreign sources, exceeds Rs. 15 lakh. [Explanation 1(b) of section 6(1)(c)]</p> <p>B. Resident but not Ordinarily Resident</p> <p>o You have been a non-resident in India in 9 out of 10 preceding years [section 6(6)(a)]</p> <p>o You have been in India for 729 days or less during the 7 preceding years [section 6(6)(a)]</p> <p><input type="checkbox"/> You are a citizen of India or person of Indian origin, who comes on a visit to India, having total income, other than the income from foreign sources, exceeding Rs. 15 lakh and have been in India for 120 days or more but less than 182 days during the previous year [section 6(6)(c)]</p> <p><input type="checkbox"/> You are a citizen of India having total income, other than the income from foreign sources, exceeding Rs. 15 lakh during the previous year and not liable to tax in any other country or territory by reason of your domicile or residence or any other criteria of similar nature [section 6(6)(d) rows 6(1A)]</p> <p>C. Non-resident</p> <p><input type="checkbox"/> You were a non-resident during the previous year.</p> <p>(i) Please specify the jurisdiction(s) of residence during the previous year -</p> <table border="1"> <thead> <tr> <th>S.No.</th> <th>Jurisdiction of residence</th> <th>Taxpayer Identification Number</th> </tr> </thead> <tbody> <tr> <td>1</td> <td></td> <td></td> </tr> <tr> <td>2</td> <td></td> <td></td> </tr> </tbody> </table> <p>(ii) In case you are a Citizen of India or a Person of Indian Origin (POI), please specify -</p> <table border="1"> <thead> <tr> <th>Total period of stay in India during the previous year (in days)</th> <th>Total period of stay in India during the 4 preceding years (in days)</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> </tr> </tbody> </table>	S.No.	Jurisdiction of residence	Taxpayer Identification Number	1			2			Total period of stay in India during the previous year (in days)	Total period of stay in India during the 4 preceding years (in days)		
S.No.	Jurisdiction of residence	Taxpayer Identification Number														
1																
2																
Total period of stay in India during the previous year (in days)	Total period of stay in India during the 4 preceding years (in days)															





	<b>Residential Status in India (for HUF) (Tick applicable option)</b>	<input type="radio"/> Resident	<input type="radio"/> Resident but not Ordinarily Resident	<input type="radio"/> Non-resident
(g)	Do you want to claim the benefit under section 115H? (applicable in case of resident)	<input type="radio"/> Yes <input type="radio"/> No		
(h)	Are you governed by Portuguese Civil Code as per section 5A? Tick	<input type="radio"/> Yes <input type="radio"/> No (If "YES" please fill Schedule 5A)		
(i)	Whether this return is being filed by a representative assessee? (Tick)	<input type="radio"/> Yes <input type="radio"/> No If yes, furnish following information -		
	(1) Name of the representative assessee			
	(2) Capacity of the Representative (drop down to be provided)			
	(3) Address of the representative assessee			
	(4) Permanent Account Number (PAN)/Aadhaar No. of the representative assessee			

- ☐ A-19(a)(i) – Filed u/s 139(1)- Mandatory & Voluntary Return(on or before due date),139(4)-Belated Return, 139(5)-Revised Return, Please Tick
- ☐ A-19(a)(ii)- Filed in response to Notice u/s 139(9)-Rectification Return, 142(1)-Scrutiny Assessment, 148-Income Escaping Assessment, Please Tick
- ☐ A-19 b –Have you Opted for new tax regime u/s115BAC & filed form 10IE in the previous assessment year and options for current assessment year, opting in now, not opting, continue to opt, opt out, please Tick
- ☐ A-19(b)(i) – For other than “ not opting option” furnish Date of filing form 10IE & Acknowledgement number

**Sec 115BAC:** 115BAC of the Income-tax Act, 1961 provides that a person, being an individual or an undivided Hindu family (HUF) having income other than income from profession or business, may exercise the option concerning of a previous year to be taxed under the Section 115 BAC along with his/her return of income to be furnished under Section 139(1) of the Income-tax Act for each year. The concessional rate provided under section 115 BAC is subject to the condition that the total income needs to be computed without specified exemption or deduction, set off of a loss, and additional depreciation.

The Finance Act 2023 has amended the provisions of Section 115BAC to make it the default tax regime for the assessee being an Individual, HUF, AOP, BOI and AJP. If an assessee does not want to pay tax according to the new tax regime, he will have to explicitly opt out of it and choose to be taxed under the old tax regime

To exercise this option, the assessee having income (other than income from a business of profession) must indicate his choice of tax regime in the return of income to be furnished for the relevant assessment year under Section 139(1). An



assessee having income from a business or profession can also opt out of the new tax regime and switch to the old tax regime for a relevant year. However, he has to exercise this option in Form No. 10-IEA on or before the due date for filing the return of income under Section 139(1).

In simple words, an assessee filing ITR 2 is only required to indicate his choice of tax regime in the return of income. An assessee filing ITR 3 will be required to file Form 10-IEA to opt out of the new tax regime.

The new ITR Forms have been amended to incorporate this change.

**Form 10IE:** Any individual or HUF who wishes to pay income tax as per the new tax regime can communicate to the income tax department by filing Form 10IE. Also, the taxpayers should fill Form 10IE if they want to opt out of the new tax regime. The taxpayers should furnish Form 10IE before filing the income tax return of the relevant assessment year.

- ☐ A-19c – Whether filing return under seventh proviso to Section 139(1) but otherwise not required to furnish return of income, please Tick **7th proviso to section 139(1)**

Furnishing of income tax return is mandatory for a person who is otherwise not required to furnish the return if the person has undertaken the following high-value transactions during the financial year

- The aggregate of deposits in current account/accounts exceeding INR 1 crores
  - The aggregate of expenditures on foreign travel exceeding INR 2 lakhs
  - The aggregate of expenditure towards consumption of electricity exceeding INR 1 lakh
- ☐ A new column has been inserted in ITR Forms seeking information on the deadline for submitting the income tax return. The taxpayer is required to select the applicable due date for filing the return from the provided dropdown options, namely, July 31st, October 31st or November 30th.
  - ☐ A-19 (ci)-(civ) - To be filled only if a person is not required to furnish a return of income under section 139(1) but filing return of income due to fulfilling



one or more conditions mentioned in the seventh proviso to section 139(1).  
If Yes, furnish the amount.

- ☐ A-19(d)- Revised/defective/modified return, please enter Receipt No.& date of filing original return
- ☐ A-19(e) - Filed in response to Notice u/s 139(9)-Rectification Return, 142(1)-Scrutiny Assessment, 148-Income Escaping Assessment or order u/s 119(2)(b), then enter Unique Number/Document Identification Number and date of such notice/order, or if filed u/s 92CD enter date of advance pricing agreement.

Insertion of reference of section 153C for the return filed in response to a notice.

Section 153C provides for the assessment of income of any other person where AO is satisfied that any valuable article seized (or requisitioned) belongs to, any books of account or documents seized(or requisitioned) pertain to or any information contained therein relates to such other person (not the one in whose case the search or requisition proceedings are initiated).

The Finance Act, 2021, introduced a sunset clause with effect from April 1, 2021, to provide that the above assessment process will not apply where the search or requisition proceedings are initiated on or after April 1, 2021. In cases the search process was initiated before 01-04-2021, it could be possible that the assessment of other person is yet to be made under Section 153C, and the person will be required to file the Income-tax return in response to notice under Section 153C.

Hence, the new ITR Forms restore the check-boxes of '153C' in the section of filing status of return income in response to the notice. Earlier, this check-box was removed in the ITR Forms for AY 2022-23.

- ☐ A-19(f) – Residential status in India(for individuals tick applicable option)
- ☐ A-19(g) – Whether claiming the benefit under section 115H, please Tick(applicable in case of resident)
- ☐ Disclosure of information if the assessee opted out from the alternative tax regime under Section 115BAC
- An Individual or HUF can opt for an alternative tax regime under Section



115BAC. In the case of the assessee having income from business or profession, the option, once exercised, is allowed to be withdrawn only once for a previous year other than the year in which it was exercised. Once such option has been withdrawn, assessee shall never be eligible to exercise option under this section, except where such person ceases to have any income from business or profession.

- To opt-out from the regime, Form No. 10-IE shall be furnished electronically either under a digital signature or electronic verification code.
- The new ITR forms seek details if the assessee has ever opted out of Section 115BAC in earlier years. If the taxpayer has opted out, he is required to give details of the following:
  - (a) Assessment Year in which said option is opted out;
  - (b) Date of filing; and
  - (c) Acknowledgement number of Form 10-IE.

#### Section 115H

This section applies to the assessee who was NRI in the previous year and becomes an Indian resident in the current Financial Year. An assessee has to file a declaration to the Assessing Officer along with his Income Tax Return for the current financial year so that provisions of this chapter apply to him till his investments are transferred into money value.

- ☐ A-19(h) – Whether the assessee is governed by Portuguese civil code as per section 5A
- ☐ A-19(i)- Whether this return is being filed by a representative assessee, If yes, furnish following information :
  1. Name of the representative assessee
  2. Capacity of the Representative (drop down to be provided)
  3. Address of the representative assessee
  4. Permanent Account Number (PAN)/Aadhaar No. of the representative assessee



(j) Whether you were Director in a company at any time during the previous year? (Tick) <input type="checkbox"/> Yes <input type="checkbox"/> No													
If yes, please furnish following information -													
Name of Company			Type of Company		PAN		Whether its shares are listed or unlisted			Director Identification Number (DIN)			
(k) Whether you are Partner in a firm? (Tick) <input type="checkbox"/> Yes <input type="checkbox"/> No													
If yes, please furnish following information													
Name of Firm						PAN							
(l) Whether you have held unlisted equity shares at any time during the previous year? (Tick) <input type="checkbox"/> Yes <input type="checkbox"/> No													
If yes, please furnish following information in respect of equity shares:													
Name of company	Type of Company	PAN	Opening balance		Shares: acquired during the year					Shares: transferred during the year		Closing balance	
			No. of shares	Cost of acquisition	No. of shares	Date of subscription / purchase	Face value per share	Issue price per share (in case of fresh issue)	Purchase price per share (in case of purchase from existing shareholder)	No. of shares	Sale consideration	No. of shares	Cost of acquisition
1	2	3	4	5	6	7	8	9	10	11	12	13	14
(m) In case of non-resident, is there a permanent establishment (PE) in India? (Tick) <input type="checkbox"/> Yes <input type="checkbox"/> No													
In the case of non-resident, is there a Significant Economic Presence (SEP) in India (Tick) <input type="checkbox"/> Yes <input type="checkbox"/> No													
please provide detail of													
(n) (a) aggregate of payments arising from the transaction or transactions during the previous year as referred in Explanation 2A(a) to section 9(1)(i)													
(b) number of users in India as referred in Explanation 2A(b) to section 9(1)(i).													
(o) Whether assessee has a unit in an International Financial Services Centre and derives income solely in convertible foreign exchange? <input type="checkbox"/> Yes <input type="checkbox"/> No													
(p) Whether you are an FII / FPI? Yes/No If yes, please provide SEBI Regn. No													
(q) Legal Entity Identifier (LEI) details (mandatory if refund is ₹50 Crores or more)													
LEI Number		Valid upto date											

- ☐ A-19(j) – Whether the assessee was Director in a company at any time during the previous year, if Yes, furnish following information:
1. Name of company
  2. Type of company
  3. PAN
  4. Whether its shares are listed or unlisted
  5. Director Identification Number (DIN)
- ☐ A – 19(k)- Whether the assessee, partner in a firm, if yes, furnish the following information:
1. Name of the firm
  2. PAN
- ☐ A – 19(l)- Whether you have held unlisted equity shares at any time during the previous year, if yes then furnish the informations regarding the equity share.
- ☐ A – 19(m)- In case of non-resident, is there a permanent establishment (PE) in India, please tick



- ☐ A – 19(n)- In the case of non-resident, is there a Significant Economic Presence (SEP) in India (Tick) please provide details of
- (a) aggregate of payments arising from the transaction or transactions during the previous year as referred in Explanation 2A(a) to Section 9(1)(i)
- (b) number of users in India as referred in Explanation 2A(b) to Section 9(1)(i)
- ☐ A – 19(o) - Whether assessee has a unit in an International Financial Services Centre and derives income solely in convertible foreign exchange, please tick
- ☐ A – 19(p) – FII /FPI are required to mention the SEBI Registration number

In the previous ITR Forms, there was no requirement for FII (Foreign Institutional Investors) or FPI (Foreign Portfolio Investors) to furnish their SEBI registration number. For transparency and accountability, the new ITR forms seek the SEBI registration number allotted to the FIIs and FPIs. Part A – General Information has been modified to include a clause for furnishing such information.

#### Audit Information:

<b>AUDIT INFORMATION</b>	(a1)	Are you liable to maintain accounts as per section 44AA? (Tick) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	(a2)	Whether assessee is declaring income only under section 44AE/44B/44BB/44AD/44ADA/44BBA <input type="checkbox"/> Yes <input type="checkbox"/> No
	a2i	If No, whether during the year Total sales/turnover/gross receipts of business is between Rs. 1 crore and Rs. 10 crores? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No, turnover does not exceed 1 crore <input type="checkbox"/> No, turnover exceeds 10 crores
	a2ii	If Yes is selected at a2i, whether aggregate of all amounts received including amount received for sales, turnover or gross receipts or on capital account like capital contributions, loans etc. during the previous year, in cash & non-a/c payee cheque/DD, does not exceed five per cent of said amount? <input type="checkbox"/> Yes <input type="checkbox"/> No
	a2iii	If Yes is selected at a2i, whether aggregate of all payments made including amount incurred for expenditure or on capital account such as asset acquisition, repayment of loans etc., in cash & non-a/c payee cheque/DD during the previous year does not exceed five per cent of the said payment? <input type="checkbox"/> Yes <input type="checkbox"/> No
	(b)	Are you liable for audit under section 44AB? (Tick) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
		If Yes is selected at (b), mention by virtue of which of the following conditions:
	(bi)	Sales, turnover or gross receipts exceeds the limits specified under section 44AB (Tick) <input checked="" type="checkbox"/>
	(bii)	Assessee falling u/s 44AD/44ADA/44AE/44BB but not offering income on presumptive basis (Tick applicable section) <input checked="" type="checkbox"/> <input type="checkbox"/> 44AD, <input type="checkbox"/> 44ADA, <input type="checkbox"/> 44AE, <input type="checkbox"/> 44BB
	(biii)	Others (Tick) <input checked="" type="checkbox"/>
	(c)	If (b) is Yes, whether the accounts have been audited by an accountant? (Tick) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
		If Yes, furnish the following information below
		(1) Date of furnishing of the audit report (DD/MM/YYYY) / /
		(2) Name of the auditor signing the tax audit report
	(3) Membership No. of the auditor	
	(4) Name of the auditor (proprietorship/ firm)	
	(5) Proprietorship/ firm registration number	
	(6) Permanent Account Number (PAN)/Aadhaar No. of the proprietorship/ firm	
	(7) Date of report of the audit	
	(8) Acknowledgement number of the audit report	
	(9) UDIN	



(di)	Are you liable for Audit u/s 92E? <input type="radio"/> Yes <input type="radio"/> No			
(dii)	If (di) is Yes, Whether the accounts have been audited u/s 92E?		<input type="checkbox"/> Yes <input type="checkbox"/> No	Date of furnishing the audit report? DD/MM/YY
(diii)	If liable to furnish other audit report, mention whether have you furnished such report. If yes, please provide the details as under: (Please see Instruction)			
	Sl. No.	Section Code	Date (DD/MM/YYYY)	Acknowledgement number
(e)	If liable to audit under any Act other than the Income-tax act, mention the Act, section and date of furnishing the audit report?			
	Act and section		(DD/MM/YY)	Act and section (DD/MM/YY)

- ☐ A19 (a1) -Whether liable to maintain accounts as per section 44AA:
- ☐ Every person whose income from business or profession exceeds one lakh twenty thousand rupees or his total sales, turnover or gross receipts, as the case may be, in business or profession exceed or exceeds ten lakh rupees in any one of the three years immediately preceding the previous year.
- ☐ Every person carrying on legal, medical, engineering or architectural profession or the profession of accountancy or technical consultancy or interior decoration or any other profession as is notified by the Board in the Official Gazette shall keep and maintain such books of account and other documents if annual gross receipts (of any one or more of preceding 3 years) exceed ₹ 1,50,000;
- ☐ (b) & (c)-- Liable for audit under section 44AB, if yes provide details of the Chartered Accountant who audited the accounts
- ☐ (d)-liable for Audit u/s 92E if yes date of furnishing audit report:
- ☐ An audit report from a Chartered Accountant is required to be obtained & furnished in Form 3CEB by every person who has entered into an international transaction or a specified domestic transaction.
- ☐ New ITR Forms seeks additional details from the assessee subject to audit under Section 44AB. The additional information pertains to the circumstances under which the company is obligated to undergo an audit, such as:
- Sales, turnover or gross receipts exceed the limits specified under Section 44AB;
  - Assessee falling under Section 44AD/44ADA/44AE/44BB but not offering income on presumptive basis;
  - Others.



- When providing information about audits conducted under Section 44AB, including audit under Section 92E, companies are required to furnish the acknowledgment number of the audit report and the UDIN.

NATURE OF BUSINESS		NATURE OF BUSINESS OR PROFESSION, IF MORE THAN ONE BUSINESS OR PROFESSION INDICATE THE THREE MAIN ACTIVITIES/ PRODUCTS (OTHER THAN THOSE DECLARING INCOME UNDER SECTIONS 44AD, 44ADA AND 44AE)		
	S.No.	Code [Please see instruction]	Trade name of the proprietorship, if any	Description
	(i)			
	(ii)			
	(iii)			

In the above Schedule, provide name of the business, business code and description of the business. If assessee is engaged in more than one business or profession during the year, provide main activities/products.

However, if income is declared under sections 44AD, 44ADA, 44AE, that is, on presumptive basis, then fill name of business, business code, description of business and particulars relating to presumptive business in column 61/column 62/column 63, as applicable, in Part A of Profit and Loss account.

## PART A - BALANCE SHEET

Part A-BS		BALANCESHEET AS ON 31 <sup>ST</sup> DAY OF MARCH, 2024 OF THE PROPRIETORY BUSINESS OR PROFESSION (fill items below in a case where regular books of account are maintained, otherwise fill item 6)			
SOURCES OF FUNDS	<b>1 Proprietor's fund</b>				
	<b>a Proprietor's capital</b>				<b>a</b>
	<b>b Reserves and Surplus</b>				
	<b>i Revaluation Reserve</b>		<b>bi</b>		
	<b>ii Capital Reserve</b>		<b>bii</b>		
	<b>iii Statutory Reserve</b>		<b>biil</b>		
	<b>iv Any other Reserve</b>		<b>biv</b>		
	<b>v Total (bi + bii + biil + biv)</b>			<b>bv</b>	
	<b>c Total proprietor's fund (a + bv)</b>				<b>1c</b>
	<b>2 Loan funds</b>				
	<b>a Secured loans</b>				
	<b>i Foreign Currency Loans</b>		<b>ai</b>		
	<b>ii Rupee Loans</b>				
	<b>A From Banks</b>		<b>iiA</b>		
	<b>B From others</b>		<b>iiB</b>		
<b>C Total (iiA + iiB)</b>		<b>iiC</b>			
<b>iii Total (ai + iiC)</b>			<b>aiii</b>		
<b>b Unsecured loans (including deposits)</b>					
<b>i From Banks</b>		<b>bi</b>			
<b>ii From others</b>		<b>bii</b>			
<b>iii Total (bi + bii)</b>			<b>biii</b>		
<b>c Total Loan Funds (aiii + biii)</b>				<b>2c</b>	
<b>3 Deferred tax liability</b>				<b>3</b>	
<b>4 Advances</b>					
<b>i From persons specified in section 40A(2)(b) of the I. T. Act</b>		<b>i</b>			
<b>ii From others</b>		<b>ii</b>			
<b>iii Total Advances (i + ii)</b>			<b>4iii</b>		





APPLICATION OF FUNDS	<b>5 Sources of funds (1e + 2c + 3 + 4iii)</b>				<b>5</b>
	<b>1 Fixed assets</b>				
	a	Gross: Block	1a		
	b	Depreciation	1b		
	c	Net Block (a – b)	1c		
	d	Capital work-in-progress	1d		
	e	Total (1c + 1d)		1e	
	<b>2 Investments</b>				
	a	Long-term investments			
	i	Government and other Securities - Quoted	ai		
	ii	Government and other Securities – Unquoted	aii		
	iii	Total (ai + aii)		aiiii	
	b	Short-term investments			
	i	Equity Shares, including share application money	bi		
	ii	Preference Shares	bii		
iii	Debentures	biii			
iv	Total (bi + bii + biii)		biv		
c	Total Investments (aiiii + biv)		2c		
<b>3 Current assets, loans and advances</b>					
a	Current assets				
i	Inventories				
	A	Stores/consumables including packing material	iA		
	B	Raw materials	iB		
	C	Stock-in-process	iC		
	D	Finished Goods/Traded Goods	iD		
	E	Total (iA + iB + iC + iD)		1E	
	ii	Sundry Debtors		aii	
	iii	Cash and Bank Balances			
	A	Cash-in-hand	iiiA		
	B	Balance with banks	iiiB		
	C	Total (iiiA + iiiB)		iiiC	
	iv	Other Current Assets		aiiv	
	v	Total current assets (1E + aii + iiiC + aiiv)		av	
	b	Loans and advances			
	i	Advances recoverable in cash or in kind or for value to be received	bi		
	ii	Deposits, loans and advances to corporates and others	bii		
	iii	Balance with Revenue Authorities	biii		
	iv	Total (bi + bii + biii)		biv	
	c	Total of current assets, loans and advances (av + biv)		3c	
	d	Current liabilities and provisions			
	i	Current liabilities			
	A	Sundry Creditors	iA		
	B	Liability for Leased Assets	iB		
	C	Interest Accrued on above	iC		
	D	Interest accrued but not due on loans	iD		
	E	Total (iA + iB + iC + iD)		1E	
	ii	Provisions			
	A	Provision for Income Tax	iiA		
	B	Provision for Leave encashment/Superannuation/Gratuity	iiB		
	C	Other Provisions	iiC		
	D	Total (iiA + iiB + iiC)		iiD	
	iii	Total (1E + iiD)		diii	
	e	Net current assets (3c – diii)		3e	
NO ACCOUNT CASE	<b>4 Miscellaneous expenditure not written off or adjusted</b>				<b>4a</b>
	b	Deferred tax asset	4b		
	c	Profit and loss account/ Accumulated balance	4c		
	d	Total (4a + 4b + 4c)		4d	
	<b>5 Total, application of funds (1e + 2c + 3e + 4d)</b>				<b>5</b>
	<b>6 In a case where regular books of account of business or profession are not maintained - (furnish the following information as on 31<sup>st</sup> day of March, 2024, in respect of business or profession)</b>				
	a	Amount of total sundry debtors		6a	
	b	Amount of total sundry creditors		6b	
	c	Amount of total stock-in-trade		6c	
	d	Amount of the cash balance		6d	



➤ Disclosure of 'Advances' in the balance sheet

The Balance Sheet Schedule of ITR-3 has been amended to incorporate disclosures related to 'Advances'. It seeks the following two details:

## PART A - MANUFACTURING ACCOUNT

Part A-Manufacturing Account		Manufacturing Account for the financial year 2023 - 24 (fill items 1 to 3 in a case where regular books of account are maintained, otherwise fill items 61 to 65 as applicable)			
1	Debits to manufacturing account				
	Opening Inventory				
A	i	Opening stock of raw-material	i		
	ii	Opening stock of Work in progress	ii		
	iii	Total (i + ii)		Aiii	
B	Purchases (net of refunds and duty or tax, if any)				B
C	Direct wages				C
D	Direct expenses (Di + Dii + Diii)				D
	i	Carriage inward	i		
	ii	Power and fuel	ii		
	iii	Other direct expenses	iii		
E	Factory Overheads				
	i	Indirect wages	i		
	ii	Factory rent and rates	ii		
	iii	Factory Insurance	iii		
	iv	Factory fuel and power	iv		
	v	Factory general expenses	v		
	vi	Depreciation of factory machinery	vi		
	vii	Total (i + ii + iii + iv + v + vi)		Evi	
F	Total of Debits to Manufacturing Account (Aiii + B + C + D + Evi)				1F
2	Closing Stock				
	i	Raw material	2i		
	ii	Work-in-progress	2ii		
	Total (2i + 2ii)				2
3	Cost of Goods Produced – transferred to Trading Account (1F - 2)				3



## TRADING ACCOUNT

**Part A- Trading Account** Trading Account for the financial year 2023-24 (fill items 4 to 12 in a case where regular books of account are maintained, otherwise fill items 61 to 65 as applicable)

CREDITS TO TRADING ACCOUNT	<b>4</b>	<b>Revenue from operations</b>			
	<b>A</b>	<b>Sales/ Gross receipts of business (net of returns and refunds and duty or tax, if any)</b>			
	<b>i</b>	<b>Sale of goods</b>	<b>i</b>		
	<b>ii</b>	<b>Sale of services</b>	<b>ii</b>		
	<b>iii</b>	<b>Other operating revenues (specify nature and amount)</b>			
	<b>a</b>		<b>iiia</b>		
	<b>b</b>		<b>iiib</b>		
	<b>c</b>	<b>Total (iiia + iiib)</b>	<b>iiic</b>		
	<b>iv</b>	<b>Total (i + ii + iiic)</b>		<b>Aiv</b>	
	<b>B</b>	<b>Gross receipts from Profession</b>			<b>B</b>
DEBITS TO TRADING ACCOUNT	<b>C</b>	<b>Duties, taxes and cess received or receivable in respect of goods and services sold or supplied</b>			
	<b>i</b>	<b>Union Excise duties</b>	<b>i</b>		
	<b>ii</b>	<b>Service tax</b>	<b>ii</b>		
	<b>iii</b>	<b>VAT/ Sales tax</b>	<b>iii</b>		
	<b>iv</b>	<b>Central Goods &amp; Service Tax (CGST)</b>	<b>iv</b>		
	<b>v</b>	<b>State Goods &amp; Services Tax (SGST)</b>	<b>v</b>		
	<b>vi</b>	<b>Integrated Goods &amp; Services Tax (IGST)</b>	<b>vi</b>		
	<b>vii</b>	<b>Union Territory Goods &amp; Services Tax (UTGST)</b>	<b>vii</b>		
	<b>viii</b>	<b>Any other duty, tax and cess</b>	<b>viii</b>		
	<b>ix</b>	<b>Total (i + ii + iii + iv + v + vi + vii + viii)</b>		<b>Cix</b>	
	<b>D</b>	<b>Total Revenue from operations (Aiv + B + Cix)</b>			<b>4D</b>
	<b>5</b>	<b>Closing Stock of Finished Goods</b>			<b>5</b>
	<b>6</b>	<b>Total of credits to Trading Account (4D + 5)</b>			<b>6</b>
	<b>7</b>	<b>Opening Stock of Finished Goods</b>			<b>7</b>
	<b>8</b>	<b>Purchases (net of refunds and duty or tax, if any)</b>			<b>8</b>
<b>9</b>	<b>Direct Expenses (9i + 9ii + 9iii)</b>			<b>9</b>	
<b>i</b>	<b>Carriage inward</b>	<b>9i</b>			
<b>ii</b>	<b>Power and fuel</b>	<b>9ii</b>			
<b>iii</b>	<b>Other direct expenses</b>				
<b>Note :</b>	Row can be added as per the nature of Direct Expenses			<b>9iii</b>	
<b>10</b>	<b>Duties and taxes, paid or payable, in respect of goods and services purchased</b>				
<b>i</b>	<b>Custom duty</b>	<b>10i</b>			
<b>ii</b>	<b>Counter veiling duty</b>	<b>10ii</b>			
<b>iii</b>	<b>Special additional duty</b>	<b>10iii</b>			
<b>iv</b>	<b>Union excise duty</b>	<b>10iv</b>			
<b>v</b>	<b>Service tax</b>	<b>10v</b>			
<b>vi</b>	<b>VAT/ Sales tax</b>	<b>10vi</b>			
<b>vii</b>	<b>Central Goods &amp; Service Tax (CGST)</b>	<b>10vii</b>			
<b>viii</b>	<b>State Goods &amp; Services Tax (SGST)</b>	<b>10viii</b>			
<b>ix</b>	<b>Integrated Goods &amp; Services Tax (IGST)</b>	<b>10ix</b>			
<b>x</b>	<b>Union Territory Goods &amp; Services Tax (UTGST)</b>	<b>10x</b>			
<b>xi</b>	<b>Any other tax, paid or payable</b>	<b>10xi</b>			
<b>xii</b>	<b>Total (10i + 10ii + 10iii + 10iv + 10v + 10vi + 10vii + 10viii + 10ix + 10x + 10xi)</b>		<b>10xii</b>		
<b>11</b>	<b>Cost of goods produced – Transferred from Manufacturing Account</b>			<b>11</b>	
<b>12</b>	<b>Gross Profit from Business/Profession - transferred to Profit and Loss account (6-7-8-9-10xii-11)</b>			<b>12</b>	
<b>12a</b>	<b>Turnover from Intraday Trading</b>			<b>12a</b>	
<b>12b</b>	<b>Income from Intraday Trading - transferred to Profit and Loss account</b>			<b>12b</b>	

- ☐ Turnover from intraday trading is to be reported separately under Part A Trading Account

The gain or loss arising from intraday trading, being a speculative transaction, is always taxable under the head 'Profits and Gains from Business or Profession'. 'Speculative transaction' means a transaction in which a contract for the purchase or sale of any commodity, including stock and shares, is periodically or ultimately settled otherwise than through actual delivery or transfer of the commodity or scrips.



The new ITR forms have been amended to seek separate disclosure related to intraday trading under PART A –Trading account. The TR forms seek the following 2 additional details from the assessee engaged in intraday trading:

- Turnover from intraday trading; and
- Income from intraday trading – transferred to Profit and Loss account.

## PART A-PROFIT AND LOSS ACCOUNT

Part A-P&L		Profit and Loss Account for the financial year 2023-24 (fill items 13 to 60 in a case where regular books of account are maintained, otherwise fill items 61 to 65 as applicable)	
CREDITS TO PROFIT AND LOSS ACCOUNT	13	Gross profit transferred from Trading Account (12+12b)	13
	14	Other income	
	i	Rent	i
	ii	Commission	ii
	iii	Dividend income	iii
	iv	Interest income	iv
	v	Profit on sale of fixed assets	v
	vi	Profit on sale of investment being securities chargeable to Securities Transaction Tax (STT)	vi
	vii	Profit on sale of other investment	vii
	viii	Gain (loss) on account of foreign exchange fluctuation u/s 43 AA	viii
	ix	Profit on conversion of inventory into capital asset u/s 28(via) (Fair Market Value of inventory as on the date of conversion)	ix
	x	Agricultural income	x
	xi	Any other income (specify nature and amount)	
	a		xia
b		xib	
c	Total (xia + xib)	xic	
	xii	Total of other income (i + ii + iii + iv + v + vi + vii + viii + ix + x + xic)	14 xii
DEBITS TO PROFIT AND LOSS ACCOUNT	15	Total of credits to profit and loss account (13+14 xii)	15
	16	Freight outward	16
	17	Consumption of stores and spare parts	17
	18	Power and fuel	18
	19	Rents	19
	20	Repairs to building	20
	21	Repairs to machinery	21
	22	Compensation to employees	



	I	Salaries and wages	22i		
	II	Bonus	22ii		
	III	Reimbursement of medical expenses	22iii		
	IV	Leave encashment	22iv		
	V	Leave travel benefits	22v		
	VI	Contribution to approved superannuation fund	22vi		
	VII	Contribution to recognised provident fund	22vii		
	VIII	Contribution to recognised gratuity fund	22viii		
	IX	Contribution to any other fund	22ix		
	X	Any other benefit to employees in respect of which an expenditure has been incurred	22x		
	xi	Total compensation to employees (total of 22i to 22x)		22xi	
	xii	Whether any compensation, included in 22 xi, paid to non-residents	22ia	Yes / No	
		If Yes, amount paid to non-residents	22ib		
23	Insurance				
	I	Medical Insurance	23i		
	II	Life Insurance	23ii		
	III	Keyman's Insurance	23iii		
	IV	Other Insurance including factory, office, car, goods, etc.	23iv		
	V	Total expenditure on insurance (23i + 23ii + 23iii + 23iv)		23v	
24	Workmen and staff welfare expenses				24
25	Entertainment				25
26	Hospitality				26
27	Conference				27
28	Sales promotion including publicity (other than advertisement)				28
29	Advertisement				29
30	Commission				
	I	Paid outside India, or paid in India to a non-resident other than a company or a foreign company	I		
	II	To others	II		
	III	Total (I + II)		30III	
31	Royalty				
	I	Paid outside India, or paid in India to a non-resident other than a company or a foreign company	I		
	II	To others	II		
	III	Total (I + II)		31III	
32	Professional / Consultancy fees / Fee for technical services				
	I	Paid outside India, or paid in India to a non-resident other than a company or a foreign company	I		
	II	To others	II		
	III	Total (I + II)		32III	
33	Hotel, boarding and Lodging				33
34	Traveling expenses other than on foreign traveling				34
35	Foreign travelling expenses				35
36	Conveyance expenses				36
37	Telephone expenses				37
38	Guest House expenses				38
39	Club expenses				39
40	Festival celebration expenses				40
41	Scholarship				41
42	Gifts				42
43	Donation				43
44	Rates and taxes, paid or payable to Government or any local body (excluding taxes on income)				
	I	Union excise duty	44i		
	II	Service tax	44ii		
	III	SAT/ Sales tax	44iii		



	iv	Cess	44iv		
	v	Central Goods & Service Tax (CGST)	44v		
	vi	State Goods & Services Tax (SGST)	44vi		
	vii	Integrated Goods & Services Tax (IGST)	44vii		
	viii	Union Territory Goods & Services Tax (UTGST)	44viii		
	ix	Any other rate, tax, duty or cess incl STT and CTT	44ix		
	x	Total rates and taxes paid or payable (44i + 44ii + 44iii + 44iv + 44v + 44vi + 44vii + 44viii + 44ix)	44x		
	45	Audit fee		45	
	46	Other expenses (specify nature and amount)			
		i		i	
	ii		ii		
	iii	Total (i + ii)		46iii	
47	Bad debts (specify PAN/Aadhaar No. of the person, if available, for whom Bad Debt for amount of Rs. 1 lakh or more is claimed and amount)				
	i		47 i		
	ii		47 ii		
	iii		47 iii		
	i	Rows can be added as required Total (47ii + 47i2 + 47i3)	47i		
	ii	Others (more than Rs. 1 lakh) where PAN/Aadhaar No. is not available (provide name and complete address)	47ii		
	iii	Others (amounts less than Rs. 1 lakh)	47iii		
	iv	Total Bad Debt (47i + 47ii + 47iii)		47iv	
48	Provision for bad and doubtful debts			48	
49	Other provisions			49	
50	Profit before interest, depreciation and taxes [15 – (16 to 21 + 22x + 23v + 24 to 29 + 30iii + 31iii + 32iii + 33 to 43 + 44x + 45 + 46iii + 47 iv + 48 + 49)]			50	
51	Interest				
	i	Paid outside India, or paid in India to a non-resident other than a company or a foreign company	i		
	ii	To others	ii		
	iii	Total (i + ii)		51iii	
52	Depreciation and amortization			52	
53	Net profit before taxes (50 – 51iii – 52)			53	
54	Provision for current tax			54	
55	Provision for Deferred Tax			55	
56	Profit after tax (53 - 54 - 55)			56	
57	Balance brought forward from previous year			57	
58	Amount available for appropriation (56 + 57)			58	
59	Transferred to reserves and surplus			59	
60	Balance carried to proprietor's account (58 – 59)			60	
PROVISIONS FOR TAX AND APPROPRIATIONS	61 COMPUTATION OF PRESUMPTIVE BUSINESS INCOME UNDER SECTION 44AD				
	SR.NO	Name of Business	Business code	Description	
	(i)	Gross Turnover or Gross Receipts (IA + IB + IC) (61I limited to Rs.2 Crores, however if 61IB is less than or equal to 5% of 61I then the limit under 61I is extended to Rs.3 Crores.)	61I		
	A	Through a/c payee cheque or a/c payee bank draft or bank electronic clearing system received or other prescribed electronic modes before specified date	IA		
	B	Receipts in Cash	IB		
	C	Any mode other than A and B	IC		
	(ii)	Presumptive Income under section 44AD (IIA + IIB)		61II	
	A	6% of 61IA, or the amount claimed to have been earned, whichever is higher	IIA		
B	8% of (61IB + 61IC), or the amount claimed to have been earned, whichever is higher	IIB			
NOTE—If income is less than the above percentage of Gross Receipts/Turnover, it is mandatory to maintain books of account and have a tax audit under section 44AB					
PRESUMPTIVE INCOME CASES	62 COMPUTATION OF PRESUMPTIVE INCOME FROM PROFESSIONS UNDER SECTION 44ADA				
	SR.NO	Name of Business	Business code	Description	



- Under Section 44AD, the assessee can file return under presumptive scheme, for which the turnover must be less than 2 Cr and the minimum net income should be presumed to be 8% of the turnover ( 6% in case of digital receipts). They need not maintain books of accounts and don't have to get their accounts audited. If the income is less than the above mentioned rates, it is mandatory to file tax audit.
- Section 44ADA, is a presumptive scheme of taxation, in which profits are presumed to be 50% of gross receipts. If the income is less than 50%, it becomes mandatory to audit.



- The Finance Act, 2023 has enhanced the turnover threshold limit from INR 2 crores to INR 3 crores for opting for the presumptive taxation scheme under Section 44AD if the receipts in cash do not exceed 5% of the total turnover or gross receipts for the previous year. It is also provided that the meaning of cash would include the cheque or a bank draft, which is not an account payee.

Similarly, Section 44ADA was amended to enhance the threshold limit of gross receipts from INR 50 lakhs to INR 75 lakhs, if the receipts in cash do not exceed 5% of the total gross receipts for the previous year.

To give effect to the above amendments, the CBDT has amended ITR forms to include a new column of “receipts in cash” for disclosing cash turnover or cash gross receipts under the Schedule BP.

- Section 44AE, is a presumptive taxation scheme, adopted only by assesseees who are engaged in the business of plying, hiring or leasing of goods carriages.
- So, the total income from the head Business & Profession would be the sum total of income from these 3 sections, i.e 44AD, 44ADA, 44AE.

Part A- OI <b>Other Information</b> (mandatory if liable for audit under section 44AB; for others, fill if applicable)			
1	Method of accounting employed in the previous year (Tick) <input checked="" type="checkbox"/> <input type="checkbox"/> mercantile <input type="checkbox"/> cash		
2	Is there any change in method of accounting (Tick) <input checked="" type="checkbox"/> <input type="checkbox"/> Yes <input type="checkbox"/> No		
3a	Increase in the profit or decrease in loss because of deviation, if any, as per Income Computation Disclosure Standards notified under section 145(2) [column XI(3) of Schedule ICDS]		3a
3b	Decrease in the profit or increase in loss because of deviation, if any, as per Income Computation Disclosure Standards notified under section 145(2) [column XI(4) of Schedule ICDS]		3b
4	Method of valuation of closing stock employed in the previous year		
	a	Raw Material (if at cost or market rates whichever is less write 1, if at cost write 2, if at market rate write 3)	<input type="checkbox"/>
	b	Finished goods (if at cost or market rates whichever is less write 1, if at cost write 2, if at market rate write 3)	<input type="checkbox"/>
	c	Is there any change in stock valuation method (Tick) <input checked="" type="checkbox"/> <input type="checkbox"/> Yes <input type="checkbox"/> No	
	d	Increase in the profit or decrease in loss because of deviation, if any, from the method of valuation specified under section 145A	4d
	e	Decrease in the profit or increase in loss because of deviation, if any, from the method of valuation specified under section 145A	4e

To be filled mandatorily if audit u/s 44AB is applicable; For others, fill only if applicable.

- 1- Whether method of accounting employed in previous year is mercantile or cash, please tick.





- ☐ 2-Tick yes if there is any change in method of accounting.
- ☐ 3a-Enter the amount of increase in profit or decrease in loss because of deviation, if any, as per ICDS.
- ☐ 3b-Enter the amount of decrease in profit or increase in loss because of deviation, if any, as per ICDS.
- ☐ 4A & 4B-Please enter method of valuation of closing stock employed in the previous year: Write 1 if closing stock is valued at cost or market rates whichever is less, Write 2 if closing stock is valued at cost and Write 3 if closing stock is valued at market rate.
- ☐ 4C-Tick yes if there is any change in method of stock valuation.
- ☐ 4D-Enter the amount of increase in profit or decrease in loss because of deviation, if any, from the method of valuation.
- ☐ 4E-Enter the amount of decrease in profit or increase in loss because of deviation, if any, from the method of valuation.

OTHER INFORMATION	<b>5</b>		<b>Amounts not credited to the profit and loss account, being -</b>		
	<b>a</b>	the items falling within the scope of section 28	<b>5a</b>		
	<b>b</b>	the proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax, or refund of GST, where such credits, drawbacks or refunds are admitted as due by the authorities concerned	<b>5b</b>		
	<b>c</b>	escalation claims accepted during the previous year	<b>5c</b>		
	<b>d</b>	any other item of income	<b>5d</b>		
	<b>e</b>	capital receipt, if any	<b>5e</b>		
	<b>f</b>	Total of amounts not credited to profit and loss account (5a+5b+5c+5d+5e)		<b>5f</b>	
	<b>6</b>		<b>Amounts debited to the profit and loss account, to the extent disallowable under section 36 due to non-fulfilment of conditions specified in relevant clauses</b>		
	<b>a</b>	Premium paid for insurance against risk of damage or destruction of stocks or store [36(1)(i)]	<b>6a</b>		
	<b>b</b>	Premium paid for insurance on the health of employees [36(1)(ib)]	<b>6b</b>		
	<b>c</b>	Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend [36(1)(ii)]	<b>6c</b>		
	<b>d</b>	Any amount of interest paid in respect of borrowed capital [36(1)(iii)]	<b>6d</b>		
	<b>e</b>	Amount of discount on a zero-coupon bond [36(1)(iiiia)]	<b>6e</b>		
	<b>f</b>	Amount of contributions to a recognised provident fund [36(1)(iv)]	<b>6f</b>		
	<b>g</b>	Amount of contributions to an approved superannuation fund [36(1)(iv)]	<b>6g</b>		
<b>h</b>	Amount of contribution to a pension scheme referred to in section 80C CD [36(1)(iva)]	<b>6h</b>			



i	Amount of contributions to an approved gratuity fund [36(1)(v)]	6i		
j	Amount of contributions to any other fund	6j		
k	Any sum received from employees as contribution to any provident fund or superannuation fund or any fund setup under ESI Act or any other fund for the welfare of employees to the extent not credited to the employees account on or before the due date [36(1)(va)]	6k		
l	Amount of bad and doubtful debts [36(1)(vii)]	6l		
m	Provision for bad and doubtful debts [36(1)(vii a)]	6m		

- ☐ 5- Enter amounts of the following if not credited to the profit and loss account:
- A- Items falling within scope of section 28
  - B- the proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax, or refund of GST, where such credits, drawbacks or refunds are admitted as due by the authorities concerned
  - C- escalation claims accepted during the previous year
  - D- any other item of income
  - E- capital receipt, if any
  - F- Total of amounts not credited to profit and loss account
- ☐ 6- Enter amounts debited to the profit and loss account, to the extent disallowable under section 36 due to non-fulfilment of conditions specified in relevant clauses:
- A- Premium paid for insurance against risk of damage or destruction of stocks or store
  - B- Premium paid for insurance on the health of employees
  - C- Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend
  - D- Any amount of interest paid in respect of borrowed capital



- E- Amount of discount on a zero-coupon bond
- F- Amount of contributions to a recognised provident fund
- G- Amount of contributions to an approved superannuation fund
- H- Amount of contribution to a pension scheme referred to in section 80CCD
- I- Amount of contributions to an approved gratuity fund
- J- Amount of contributions to any other fund
- K- Any sum received from employees as contribution to any provident fund or superannuation fund or any fund set up under ESI Act or any other fund for the welfare of employees to the extent not credited to the employees account on or before the due date.
- L- Amount of bad and doubtful debts
- M- Provision for bad and doubtful debts

	n	Amount transferred to any special reserve [36(1)(vi)]	6n	
	o	Expenditure for the purposes of promoting family planning amongst employees [36(1)(ix)]	6o	
	p	Amount of securities transaction paid in respect of transaction in securities if such income is not included in business income [36(1)(xv)]	6p	
	q	Marked to market loss or other expected loss as computed in accordance with the ICDS notified u/s 145(2) [36(1)(xvii)]	6q	
	r	Any other disallowance	6r	
	s	Total amount disallowable under section 36 (total of 6a to 6r)	6s	
	7	Amounts debited to the profit and loss account, to the extent disallowable under section 37		
	a	Expenditure of capital nature [37(1)]	7a	
	b	Expenditure of personal nature [37(1)]	7b	
	c	Expenditure laid out or expended wholly and exclusively NOT for the purpose of business or profession [37(1)]	7c	
	d	Expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party [37(2B)]	7d	
	e	Expenditure by way of penalty or fine for violation of any law for the time being in force	7e	
	f	Any other penalty or fine	7f	
	g	Expenditure incurred for any purpose which is an offence or which is prohibited by law	7g	
	h	Amount of any liability of a contingent nature	7h	
	i	Any other amount not allowable under section 37	7i	
	j	Total amount disallowable under section 37 (total of 7a to 7i)	7j	



- N- Amount transferred to any special reserve
- O- Expenditure for the purposes of promoting family planning amongst employees
- P- Amount of securities transaction paid in respect of transaction in securities if such income is not included in business income
- Q- Marked to market loss or other expected loss as computed in accordance with the ICDS notified u/s 145(2).
- R- Any other disallowance.
- S- Total amount disallowable under section 36
- ☐ 7- Enter amounts debited to the profit and loss account, to the extent disallowable under section 37:
- A- Expenditure of capital nature
- B- Expenditure of personal nature
- C- Expenditure laid out or expended wholly and exclusively NOT for the purpose of business or profession
- D- Expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party
- E- Expenditure by way of penalty or fine for violation of any law for the time being in force
- F- Any other penalty or fine
- G- Expenditure incurred for any purpose which is an offence or which is prohibited by law
- H- Amount of any liability of a contingent nature
- I- Any other amount not allowable under section 37
- J- Total amount disallowable under section 37

8	A	Amounts debited to the profit and loss account, to the extent disallowable under section 40			
	a	Amount disallowable under section 40 (a)(i), on account of non-compliance with the provisions of Chapter XVII-B	Aa		
	b	Amount disallowable under section 40 (a)(ia) on account of non-compliance with the provisions of Chapter XVII-B	Ab		
	c	Amount disallowable under section 40 (a)(ib), on account of non-compliance with the provisions of Chapter VIII of the Finance Act, 2016	Ac		



		d	Amount disallowable under section 40(a)(ii) on account of non-compliance with the provisions of Chapter XVII-B	Ad		
		e	Amount of tax or rate levied or assessed on the basis of profits [40(a)(ii)]	Ae		
		f	Amount paid as wealth tax [40(a)(ia)]	Af		
		g	Amount paid by way of royalty, license fee, service fee etc. as per section 40(a)(ib)	Ag		
		h	Amount of interest, salary, bonus, commission or remuneration paid to any partner or member in admissible under section [40(b)/40(ba)]	Ah		
		i	Any other disallowance	AI		
		j	Total amount disallowable under section 40 (total of Aa to Ai)		8A	
		B	Any amount disallowed under section 40 in any preceding previous year but allowable during the previous year		8B	
		9	Amounts debited to the profit and loss account, to the extent disallowable under section 40A			
		a	Amounts paid to persons specified in section 40A(2)(b)	9a		
		b	Amount paid otherwise than by account payee cheque or account payee bank draft or use of electronic clearing system through a bank account or through such electronic mode as may be prescribed, disallowable under section 40A(3)	9b		
		c	Provision for payment of gratuity [40A(7)]	9c		
		d	Any sum paid by the assessee as an employer for setting up or as contribution to any fund, trust, company, AOP, or BOI or society or any other institution [40A(9)]	9d		
		e	Any other disallowance	9e		
		f	Total amount disallowable under section 40A (total of 9a to 9e)		9f	

□ 8A - Enter amounts debited to the profit and loss account, to the extent disallowable under section 40:

- a- Amount disallowable under section 40 (a)(i), on account of non-compliance with the provisions of Chapter XVII-B
- b- Amount disallowable under section 40(a)(ia) on account of non-compliance with the provisions of Chapter XVII-B
- c- Amount disallowable under section 40(a)(ib), on account of non-compliance with the provisions of Chapter VIII of the Finance Act, 2016
- d- Amount disallowable under section 40(a)(iii) on account of non-compliance with the provisions of Chapter XVII-B
- e- Amount of tax or rate levied or assessed on the basis of profits
- f- Amount paid as wealth tax



- g- Amount paid by way of royalty, license fee, service fee etc. as per section 40(a)(iib)
- h- Amount of interest, salary, bonus, commission or remuneration paid to any partner or member inadmissible under section
- i- Any other disallowance
- j- Total amount disallowable under section 40
- 8B – Enter any amount disallowed under section 40 in any preceding previous year but allowable during the previous year
- 9- Enter amounts debited to the profit and loss account, to the extent disallowable under section 40A:
  - A- Amounts paid to persons specified in section 40A(2)(b)
  - B- Amount paid otherwise than by account payee cheque or account payee bank draft or use of electronic clearing system through a bank account or through such electronic mode as may be prescribed, disallowable under section 40A(3)
  - C- Provision for payment of gratuity
  - D- Any sum paid by the assessee as an employer for setting up or as contribution to any fund, trust, company, AOP, or BOI or society or any other institution
  - E- Any other disallowance
  - F- Total amount disallowable under section 40A

10	Any amount disallowed under section 43B in any preceding previous year but allowable during the previous year		
a	Any sum in the nature of tax, duty, cess or fee under any law	10 a	
b	Any sum payable by way of contribution to any provident fund or superannuation fund or gratuity fund or any other fund for the welfare of employees	10 b	
c	Any sum payable to an employee as bonus or commission for services rendered	10 c	
d	Any sum payable as interest on any loan or borrowing from any public financial institution or a State financial corporation or a State Industrial Investment Corporation	10 d	
da	Any sum payable as interest on any loan or borrowing from such class of non-banking financial companies as may be notified by the Central Government, in accordance with the terms and conditions of the agreement governing such loan or borrowing	10 da	
e	Any sum payable as interest on any loan or borrowing from any scheduled bank or a co-operative bank other than a primary agricultural credit or a primary co-operative agricultural and rural development bank	10 e	
f	Any sum payable towards leave encashment	10 f	
g	Any sum payable to the Indian Railways for the use of railway assets	10 g	



	h	Any sum payable to a micro or small enterprise beyond the time limit specified in section 15 of the Micro, Small and Medium Enterprises Development Act, 2006	10h			
	i	Total amount allowable under section 43B (total of 10a to 10h)			10i	
11	Any amount debited to profit and loss account of the previous year but disallowable under section 43B					
	a	Any sum in the nature of tax, duty, cess or fee under any law	11a			
	b	Any sum payable by way of contribution to any provident fund or superannuation fund or gratuity fund or any other fund for the welfare of employees	11b			
	c	Any sum payable to an employee as bonus or commission for services rendered	11c			
	d	Any sum payable as interest on any loan or borrowing from any public financial institution or a State financial corporation or a State Industrial investment corporation	11d			

- 10-Enter any amount disallowed under section 43B in any preceding previous year but allowable during the previous year:

A- Any sum in the nature of tax, duty, cess or fee under any law

B- Any sum payable by way of contribution to any provident fund or superannuation fund or gratuity fund or any other fund for the welfare of employees

C- Any sum payable to an employee as bonus or commission for services rendered

D- Any sum payable as interest on any loan or borrowing from any public financial institution or a State financial corporation or a State Industrial investment corporation

da- Any sum payable as interest on any loan or borrowing from a deposit taking non-banking financial company or systemically important non-deposit taking non-banking financial company, in accordance with the terms and conditions of the agreement governing such loan or borrowing

E- Any sum payable as interest on any loan or borrowing from any scheduled bank or a co-operative bank other than a primary agricultural credit or a primary co-operative agricultural and rural development bank

F- Any sum payable towards leave encashment

G- Any sum payable to the Indian Railways for the use of railway assets

H- Total amount allowable under section 43B



- ☐ 11-Enter amount debited to profit and loss account of the previous year but disallowable under section 43B:

- A- Any sum in the nature of tax, duty, cess or fee under any law
- B- Any sum payable by way of contribution to any provident fund or superannuation fund or gratuity fund or any other fund for the welfare of employees
- C- Any sum payable to an employee as bonus or commission for services rendered
- D- Any sum payable as interest on any loan or borrowing from any public financial institution or a State financial corporation or a State Industrial investment corporation

	da	Any sum payable as interest on any loan or borrowing from such class of non-banking financial companies as may be notified by the Central Government, in accordance with the terms and conditions of the agreement governing such loan or borrowing	11da		
	e	Any sum payable as interest on any loan or borrowing from any scheduled bank or a co-operative bank other than a primary agricultural credit society or a primary co-operative agricultural and rural development bank	11e		
	f	Any sum payable towards leave encashment	11f		
	g	Any sum payable to the Indian Railways for the use of railway assets	11g		
	h	Any sum payable to a micro or small enterprise beyond the time limit specified in section 15 of the Micro, Small and Medium Enterprises Development Act, 2006	11h		
	i	Total amount disallowable under Section 43B (total of 11a to 11h)			11i
12	Amount of credit outstanding in the accounts in respect of				
	a	Union Excise Duty	12a		
	b	Service tax	12b		
	c	VAT/sales tax	12c		
	d	Central Goods & Service Tax (CGST)	12d		
	e	State Goods & Services Tax (SGST)	12e		
	f	Integrated Goods & Services Tax (IGST)	12f		
	g	Union Territory Goods & Services Tax (UTGST)	12g		
	h	Any other tax	12h		
	i	Total amount outstanding (total of 12a to 12h)			12i
13	Amounts deemed to be profits and gains under section 33AB or 33ABA				13
14	Any amount of profit chargeable to tax under section 41				14
15	Amount of income or expenditure of prior period credited or debited to the profit and loss account (net)				15
16	Amount of expenditure disallowed u/s 14A				16
17	Whether assessee is exercising option under subsection 2A of section 92CE (Tick) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No [If yes, please fill schedule TISA]				17





da- Any sum payable as interest on any loan or borrowing from a deposit taking non-banking financial company or systemically important non-deposit taking non- banking financial company, in accordance with the terms and conditions of the agreement governing such loan or borrowing.

E- Any sum payable as interest on any loan or borrowing from any scheduled bank or a co-operative bank other than a primary agricultural credit society or a primary co-operative agricultural and rural development bank

F- Any sum payable towards leave encashment

G- Any sum payable to the Indian Railways for the use of railway assets

H- Total amount disallowable under Section 43B

- Section 43B deals with specified deductions which are to be allowed on a payment basis. Thus, even if an assessee follows the mercantile method of accounting, deduction pertaining to the specified expenses shall be allowed only when payment has been made. Part A-OI (Other Information) consists of information wherein the assessee is required to furnish the details of any amounts disallowed under Section 43B in any previous year but allowable during the year.

The Finance Act 2023 has inserted a new clause (h) in Section 43B to provide that any sum payable to a micro or small enterprise beyond the time limit specified in Section 15 of the Micro, Small and Medium Enterprises Development Act 2006 (MSME Act) shall not be allowed as a deduction.

Accordingly, a new column is inserted under Part A-OI (Other Information) to disclose the sum payable to Micro or small enterprises beyond the specified time limit per the MSMED Act.

- 12-Enter amount of credit outstanding in the accounts in respect of:
  - A- Union Excise Duty
  - B- Service tax
  - C- VAT/sales tax
  - D- Central Goods & Service Tax (CGST)
  - E- State Goods & Services Tax (SGST)



- F- Integrated Goods & Services Tax (IGST)
- G- Union Territory Goods & Services Tax (UTGST)
- H- Any other tax
- I- Total amount outstanding
- ☐ 13- Enter amounts deemed to be profits and gains under section 33AB or 33ABA
- ☐ 14-Enter any amount of profit chargeable to tax under section 41
- ☐ 15-Enter amount of income or expenditure of prior period credited or debited to the profit and loss account (net)
- ☐ 16-Enter amount of expenditure disallowed u/s 14A
- ☐ 17-Tick yes if assessee is exercising option under subsection 2A of section 92C

## PART A-QD (QUANTITATIVE DETAILS) – MANDATORY IF LIABLE FOR AUDIT

Part A – QD		Quantitative details (mandatory if liable for audit under section 44AB)		
QUANTITATIVE DETAILS	(a) In the case of a trading concern			
	1	Opening stock	1	
	2	Purchase during the previous year	2	
	3	Sales during the previous year	3	
	4	Closings stock	4	
	5	Shortage/ excess, if any	5	
	(b) In the case of a manufacturing concern			
	6	Raw materials		
	a	Openings stock	6a	
	b	Purchases during the previous year	6b	
	c	Consumption during the previous year	6c	
	d	Sales during the previous year	6d	
	e	Closing stock	6e	
	f	Yield finished products	6f	
	g	Percentage of yield	6g	
	h	Shortage/ excess, if any	6h	
	7	Finished products/ By-products		
	a	Opening stock	7a	
	b	Purchase during the previous year	7b	
	c	Quantity manufactured during the previous year	7c	
d	Sales during the previous year	7d		
e	Closing stock	7e		
f	Shortage/ excess, if any	7f		



In case of trading & manufacturing concern:

1. Opening stock
2. Purchase during the previous year
3. Sales during the previous year
4. Closing stock
5. Shortage/ excess, if any

## SCHEDULES TO THE RETURN FORM (FILL AS APPLICABLE)

Schedule S		Details of Income from Salary			
SALARIES	Name of Employer		Nature of employer (Tick) <input checked="" type="checkbox"/> Drop down to be provided		TAN of Employer (mandatory if tax is deducted)
	Address of employer		Town/City	State	Pin code/Zip code
	1 Gross Salary (1a + 1b + 1c + 1d + 1e + 1f)				1
	a	Salary as per section 17(1) (drop down to be provided)	1a		
	b	Value of perquisites as per section 17(2) (drop down to be provided)	1b		
c	Profit in lieu of salary as per section 17(3) (drop down to be provided)	1c			
d	Income from retirement benefit account maintained in a notified country u/s 89A	1d			
e	Income from retirement benefit account maintained in a country 'other than notified country' u/s 89A	1e			
	f	Income taxable during the previous year on which relief u/s 89A was claimed in any earlier previous year	1f		
(Add multiplier rows for Gross Salary in case of more than one employer)					
2 Total Gross Salary (from all employers)				2	
2a Income claimed for relief from taxation u/s 89A				2a	
3 Less allowances to the extent exempt u/s 10 (drop-down to be provided in e-filing utility) (please refer instructions) (Note - Ensure that it is included in Total Gross salary in (2) above)				3	
4 Net Salary (2 - 2a - 3)				4	
5 Deduction u/s 16 (5a + 5b + 5c)				5	
	a	Standard deduction u/s 16(iia)	5a		
	b	Entertainment allowance u/s 16(ii)	5b		
	c	Professional tax u/s 16(iii)	5c		
6 Income chargeable under the Head 'Salaries' (4 - 5)				6	



Schedule S relates to salary. Income chargeable under the head Salaries is calculated by adding all salary income such as Basic salary, Perquisites, Profit in lieu of salary, Less the allowances mentioned in section 10, Less Relief, Less deductions allowed under section 16.

- Sec 17(1) – salary includes wages, annuity, gratuity, pension, advance salary, fee or commission
- Sec 17(2) - includes the perquisites such as rent free accommodation, the value of any benefit or amenity granted or provided free of cost or at concessional rate
- Sec 17(3) - This section includes profit in lieu of salary, like medical facilities, Medical insurance Premia.
- Sec 89A-This section is to provide relief to residents who have income from foreign retirement benefit account.
- Sec 16(ia) – Standard deduction (lower of the salary or ₹50,000)
- Sec 16 (ii) – Entertainment allowance to Government employee (lower of 20% basic salary or ₹ 5,000 or Amount granted as Entertainment Allowance)
- Sec 16(iii)- Professional tax paid.

□ Schedule S (Details of Income from Salary) of ITR forms seek the following details:

- Income from retirement benefits accounts maintained in a notified country under Section 89A.
- Income from retirement benefits accounts maintained in a country other than notified country under Section 89A.

The new ITR forms added a new row to disclose income taxable during the previous year on which relief under Section 89A was claimed in any earlier previous year. A similar disclosure has to be made in the Schedule OS (Income from Other Sources) in respect of the family pension.



Details of house property is to be provided-Address of the house property, details of co-owner(if any),details of tenant, whether house property is self-occupied/let out/deemed letout , etc. Income from house property is computed by reducing 30% standard deduction, Rent Arrears, Interest on loan from the Net Annual Value (NAV). ₹ 2,00,000 is the maximum loss, that can be used to set off.



Schedule BP		Computation of income from business or profession			
INCOME FROM BUSINESS OR PROFESSION	A From business or profession other than speculative business and specified business				
	1	Profit before tax as per profit and loss account (item 53, 61(ii), 62(ii), 63(ii), 64(ii) and 65(iv) of P&L)		1	
	2a	Net profit or loss from speculative business included in 1 (enter -ve sign in case of loss) [SL no. 12b of Trading account + SL no. 65(iv) of Schedule P&L]		2a	
	2b	Net profit or loss from Specified Business u/s 35AD included in 1 (enter -ve sign in case of loss)		2b	
	3	Income/ receipts credited to profit and loss account considered under other heads of income or chargeable u/s 115BBF or chargeable u/s 115BBG or chargeable u/s 115BBH	a	Salaries	3a
			b	House property	3b
			c	Capital gains	3c
			d	Other sources	3d
			di	Dividend income	3di
			dii	other than Dividend income	3dii
			e	u/s 115BBF	3e
			f	u/s 115BBG	3f
	g	u/s 115BBH (net of Cost of Acquisition)	3g	(Item No. A of Schedule VDA)	
	4a	Profit or loss included in 1, which is referred to in section 44AD/44ADA/44AE/44B/44BB/44DA (drop down to be provided)		4a	
	4b	Profit from activities covered under rule 7, 7A, 7B(1), 7B(1A) and 5 (Drop down to be provided and capture as individual line item)		4b	
5	Income credited to Profit and Loss account (included in 1) which is exempt				
	a	Share of income from firm(s)	5a		
	b	Share of income from AOP/ BOI	5b		
	c	Any other exempt income (specify nature and amount)			
	i		5ci		
	ii		5cii		
	iii	Total (ci + cii)	5ciii		
d	Total exempt income (5a + 5b + 5ci ii)		5d		
6	Balance (1-2a-2b-3a-3b-3c-3d-3e-3f-3g-4a-4b-5d)			6	
7	Expenses debited to profit and loss account considered under other heads of income related to income chargeable u/s 115BBF or u/s 115BBG or u/s 115BBH	a	Salaries	7a	
		b	House property	7b	
		c	Capital gains	7c	
		d	Other sources	7d	
		e	u/s 115BBF	7e	
		f	u/s 115BBG	7f	
		g	u/s 115BBH (other than Cost of Acquisition u/s 115BBH)	7g	
	8a	Expenses debited to profit and loss account which relate to exempt income		8a	
	8b	Expenses debited to profit and loss account which relate to exempt income and disallowed u/s 14A (16 of Part A-III)		8b	
	9	Total (7a+7b+7c+7d+7e+7f+7g+8a+8b)		9	
10	Adjusted profit or loss (6+9)		10		
11	Depreciation and amortization debited to profit and loss account		11		
12	Depreciation allowable under Income-tax Act				
	i	Depreciation allowable under section 32(1)(i) and 32(1)(ia) (item 6 of Schedule-DEP)	12i		
	ii	Depreciation allowable under section 32(1)(i) (Make your own computation refer Appendix-IA of IT Rules)	12ii		



	i	Depreciation allowable under section 32(1)(ii) and 32(1)(iii) (item 6 of Schedule-DEP)	12i			
	ii	Depreciation allowable under section 32(1)(i) (Make your own computation refer Appendix-IA of IT Rules)	12ii			
	iii	Total (12i + 12ii)				12iii
	13	Profit or loss after adjustment for depreciation (10 + 11 – 12iii)				13
	14	Amounts debited to the profit and loss account, to the extent disallowable under section 36 (6) of Part A-O I	14			
	15	Amounts debited to the profit and loss account, to the extent disallowable under section 37 (7J) of Part A-O I	15			
	16	Amounts debited to the profit and loss account, to the extent disallowable under section 40 (8A) of Part A-O I	16			
	17	Amounts debited to the profit and loss account, to the extent disallowable under section 40A (9F) of Part A-O I	17			
	18	Any amount debited to profit and loss account of the previous year but disallowable under section 43B (11) of Part A-O I	18			
	19	Interest disallowable under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	19			
	20	Deemed income under section 41	20			
	21	Deemed income under section 32AD/ 33AB/ 33ABA/ 35ABA/ 35ABB/ 40A(3A)/ 72A/ 80HHD/ 80-IA	21			
	22	Deemed income under section 43CA	22			
	23	Any other item of addition under section 28 to 44DA	23			
	24	Any other income not included in profit and loss account/any other expense not allowable (including income from salary, commission, bonus and interest from firms in which individual/HUF/prop. concern is a partner)	24			
	25	Increase in profit or decrease in loss on account of CDS adjustments and deviation in method of valuation of stock (Column 3a + 4d of Part A - O I)	25			
	26	Total (14 + 15 + 16 + 17 + 18 + 19 + 20 + 21 + 22 + 23 + 24 + 25)				26
	27	Deduction allowable under section 32(1)(iii)	27			
	28	Amount of deduction under section 35 or 35CC or 35CCD in excess of the amount debited to profit and loss account (item xi(4) of Schedule ESR) (If amount deductible under section 35 or 35CC or 35CCD is lower than amount debited to P&L account, it will go to item 24)	28			
	29	Any amount disallowed under section 40 in any preceding previous year but allowable during the previous year (8B of Part A-O I)	29			
	30	Any amount disallowed under section 43B in any preceding previous year but allowable during the previous year (10i of Part A-O I)	30			
	31	Any other amount allowable as deduction	31			
	32	Decrease in profit or increase in loss on account of CDS adjustments and deviation in method of valuation of stock (Column 3b + 4e of Part A - O I)	32			
	33	Total (27 + 28 + 29 + 30 + 31 + 32)				33
	34	Income (13 + 26 - 33)				34
	35	Profits and gains of business or profession deemed to be under -				
	i	Section 44AD (61(ii) of schedule P&L)	35i			
	ii	Section 44ADA (62(ii) of schedule P&L)	35ii			
	iii	Section 44AE (63(ii) of schedule P&L)	35iii			
	iv	Section 44B	35iv			
	v	Section 44BB	35v			
	vi	Section 44BBA	35vi			
	vii	Section 44DA	35vii			
	viii	Total (35i to 35vii)				35viii
	36	Net profit or loss from business or profession other than speculative and specified business (34 + 35viii)				36
	37	Net Profit or loss from business or profession other than speculative business and specified business after applying rule 7A, 7B or 8, if applicable (If rule 7A, 7B or 8 is not applicable, enter same figure as in 36) (If loss take the figure as 21 of item 12) (37a + 37b + 37c + 37d + 37e + 37f)				A37
	a	Income chargeable under Rule 7	37a			



	b	Deemed income chargeable under Rule 7A	37b		
	c	Deemed income chargeable under Rule 7B(1)	37c		
	d	Deemed income chargeable under Rule 7B(1A)	37d		
	e	Deemed income chargeable under Rule 8	37e		
	f	Income other than Rule 7A, 7B & 8 (Item No. 36)	37f		
38		Balance of income deemed to be from agriculture, after applying Rule 7, 7A, 7B(1), 7B(1A) and Rule 8 [4b-(37a+37b+37c+37d+37e)]		38	
	B	Computation of income from speculative business			
39		Net profit or loss from speculative business as per profit or loss account (Item No. 2a)		39	
40		Additions in accordance with section 28 to 44DA		40	
41		Deductions in accordance with section 28 to 44DA		41	
42		Income from speculative business (39+ 40 – 41) (If loss, take the figure to 6xvi of schedule CFL)		B42	
	C	Computation of income from specified business under section 35AD			
43		Net profit or loss from specified business as per profit or loss account		43	
44		Additions in accordance with section 28 to 44DA		44	
45		Deductions in accordance with section 28 to 44DA (other than deduction under section, (i) 35AD, (ii) 32 or 35 on which deduction u/s 35AD is claimed)		45	
46		Profit or loss from specified business (43 + 44 – 45)		46	
47		Deductions in accordance with section 35AD(1)		47	
48		Income from Specified Business (46-47) (If loss, take the figure to 7xvi of schedule CFL)		C48	
49		Relevant clause of sub-section (5) of section 35AD which covers the specified business (to be selected from drop down menu)		C49	
	D		D		
		In come chargeable under the head 'Profits and gains from business or profession' A37+B42+C48		D	
	E	Intra head set off of business loss of current year			
	Sl.	Type of Business income	In come of current year (Fill this column only if figure is zero or positive)	Business loss set off	Business income remaining after set off
			(1)	(2)	(3) = (1) – (2)
	i	Loss to be set off (Fill this row only if figure is negative)		(A37)	
	ii	Income from speculative business	(B42)		
	iii	Income from specified business	(C48)		
	iv	Total loss set off (ii + iii)			
	v	Loss remaining after set off (i – iv)			
<b>NOTE:</b> Please include the income of the specified persons referred to in Schedule SPI while computing the income under this head					

## Section 35 AD

Section 35AD is applicable in respect of certain specified businesses like setting up a cold chain facility, setting up and operating warehousing facility for storage of agricultural produce, developing and building a housing projects, etc. As per provisions of section 35AD, the deduction is available towards any capital expenditure, wholly and exclusively, incurred for carrying on a specified business. Notably, deduction under section 35AD is not available towards expenditure incurred for acquisition of any land or financial instrument or goodwill.

Additionally, the deduction is also not available when payment/ aggregate of payment exceeds INR 10,000 to a person in a single day and such payment is done via cash or bearer cheque or crossed cheque.

Conditions for claiming deduction under section 35AD

1. The Business shall not be formed by splitting up or reconstruction of an already existing Business.





- It should not be set up by transfer of Plant or Machinery to the Specified Business which was previously used for any purpose. Plant and Machinery used shall be new. However, 20% of Total Plant and Machinery can be second hand or used previously. Plant and Machinery imported from outside India which at any time has not been previously used in India and on which Depreciation has not been allowed previously prior to the date of installation for the Specified Business and the same shall be considered as new Plant and Machinery.

Part B of the schedule provides for computation of Income from speculative purpose and Part C of the schedule provides for computation of income from specified business under section 35AD.

The total income chargeable under the head Profit and Gain from business or profession, is the aggregate of Net profit from business or profession other than specified business or speculative business, income from speculative business and income from specified business, computed as in Part D.

Part E of the schedule provides for intra-head set off of business losses.

If the taxpayer has incurred loss from any source under a particular head of income, then he is allowed to adjust such loss against income from any other source falling under the same head.

However, loss from speculative business cannot be set off against any income other than income from speculative business and Loss from business specified under section 35AD cannot be set off against any other income except income from specified business.

Schedule DPM		Depreciation on Plant and Machinery (Other than assets on which full capital expenditure is allowable as deduction under any other section)			
1	2	Plant and machinery			
		15	30	40	45
3	Rate (%)	(i)	(ii)	(iii)	(iv)
3	Written down value on the first day of previous year				
3a	Adjustment as per second proviso to sub-section (3) of section 115BAC (Refer to rule 5)				
3	Total (3a + 3b)				
4	Additions for a period of 180 days or more in the previous year				
5	Consideration or other realization during the previous year out of 3 or 4				
6	Amount on which depreciation at full rate to be allowed (3 + 4 - 5) <i>(enter 0, if result is negative)</i>				
7	Additions for a period of less than 180 days in the previous year				
8	Consideration or other realizations during the year out of 7				



	9	Amount on which depreciation at full rate to be allowed (7-8) (enter 0, if result is negative)				
	10	Depreciation on 6 at full rate				
	11	Depreciation on 9 at half rate				
	12	Additional depreciation, if any, on 4				
	13	Additional depreciation, if any, on 7				
	14	Additional depreciation relating to immediately preceding year on asset put to use for less than 180 days				
	15	Total depreciation (10+11+12+13+14)				
	16	Depreciation disallowed under section 38(2) of the I.T. Act (out of column 15)				
	17	Net aggregate depreciation (15-16)				
	18	Proportionate aggregate depreciation allowable in the event of succession, amalgamation, demerger etc. (out of column 17)				
	19	Expenditure incurred in connection with transfer of asset/ assets				
	20	Capital gains/ loss under section 50 (5+8-3-4-7-19) (enter negative only if block ceases to exist)				
	21	Written down value on the last day of previous year (6+9-15) (enter 0 if result is negative)				

**Schedule DDA Depreciation on other assets (Other than assets on which full capital expenditure is allowable as deduction)**

	Block of assets	Land	Building (not including land)				Furniture and fittings	Intangible assets	Ships
		Nil	5	10	40	10	25	20	
		(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	
3	Written down value on the first day of previous year								
4	Additions for a period of 180 days or more in the previous year								
DEPRECIATION ON OTHER ASSETS	5	Consideration or other realization during the previous year out of 3 or 4							
	6	Amount on which depreciation at full rate to be allowed (3+4-5) (enter 0, if result is negative)							
	7	Additions for a period of less than 180 days in the previous year							
	8	Consideration or other realizations during the year out of 7							
	9	Amount on which depreciation at half rate to be allowed (7-8) (enter 0, if result is negative)							
	10	Depreciation on 6 at full rate							
	11	Depreciation on 9 at half rate							
	12	Total depreciation (10+11)							
	13	Depreciation disallowed under section 38(2) of the I.T. Act (out of column 12)							
	14	Net aggregate depreciation (12-13)							
15	Proportionate aggregate depreciation allowable in the event of succession, amalgamation, demerger etc. (out of column 14)								
16	Expenditure incurred in connection with transfer of asset/ assets								
17	Capital gains/ loss under section 50 (5+8-3-4-7-16) (enter negative only if block ceases to exist)								
18	Written down value on the last day of previous year (6+9-12) (enter 0 if result is negative)								



- Schedule DPM provides for computation of depreciation on Plant and Machinery. This does not include Plant and Machinery on which full capital expenditure is allowed. It includes written down value of asset as on the first day of the previous year, any additions made during the year and whether it is put to use for 180 days or more, depreciation at full and half rates as applicable, etc.
- The Finance Act 2020 inserted Section 115BAC, with effect from the assessment year 2021-22, to provide for an alternative regime with lower tax rates in the case of an individual or a HUF. The Finance Act 2023 extends the scope of this regime to AOP, BOI, and AJP as well and makes it a default tax regime. However, an assessee has to forego various exemptions and deductions under this regime.

An assessee opting for Section 115BAC is not eligible to set off the unabsorbed depreciation attributable to additional depreciation. Such unabsorbed depreciation relating to additional depreciation which has not been given full effect shall be adjusted to the written down value (WDV) of the block of assets as on 01-04-2023 in the prescribed manner. Third proviso to Rule 5(1) provides that the WDV of the block of asset as on 01-4-2023 shall be increased by such depreciation not allowed to set off.

In the new ITR Forms, Schedule DPM, which deals with depreciation on Plant and Machinery, has been amended. It provides that the WDV of the block as on 01-4-2023 shall be increased by the amount of unabsorbed depreciation (pertaining to additional depreciation), which was not allowed to be adjusted on account of opting for Section 115BAC.

- Schedule DOA provides for computation of depreciation on other assets – Land, building, furniture and fittings, intangible assets and ships. However, it does not include assets on which full capital expenditure is allowed.



Schedule DEP		Summary of depreciation on assets (Other than assets on which full capital expenditure is allowable as deduction under any other section)	
SUMMARY OF DEPRECIATION ON ASSETS	1	Plant and machinery	
	a	Block entitled for depreciation @ 15 per cent (Schedule DPM - 17i or 18i as applicable)	1a
	b	Block entitled for depreciation @ 30 per cent (Schedule DPM - 17ii or 18ii as applicable)	1b
	c	Block entitled for depreciation @ 40 per cent (Schedule DPM - 17iii or 18iii as applicable)	1c
	d	Block entitled for depreciation @ 45 per cent (Schedule DPM - 17iv or 18iv as applicable)	1d
	e	Total depreciation on plant and machinery (1a + 1b + 1c + 1d)	1e
	2	Building (not including land)	
	a	Block entitled for depreciation @ 5 per cent (Schedule DOA - 14ii or 15ii as applicable)	2a
	b	Block entitled for depreciation @ 10 per cent (Schedule DOA - 14iii or 15iii as applicable)	2b
	c	Block entitled for depreciation @ 40 per cent (Schedule DOA - 14iv or 15iv as applicable)	2c
	d	Total depreciation on building (total of 2a + 2b + 2c)	2d
	3	Furniture and fittings (Schedule DOA - 14v or 15v as applicable)	3
	4	Intangible assets (Schedule DOA - 14vi or 15vi as applicable)	4
	5	Ships (Schedule DOA - 14vii or 15vii as applicable)	5
	6	Total depreciation (1e + 2d + 3 + 4 + 5)	6

Schedule DEP contains summary of depreciation allowable under Income Tax Act for the year on all assets-Plant and Machinery, Buildings, Furniture and fittings, Intangible assets, Ships. It does not include assets on which full capital expenditure is allowed as deduction in any other section.

Schedule DCG		Deemed Capital Gains on sale of depreciable assets	
DEEMED CAPITAL GAINS	1	Plant and machinery	
	a	Block entitled for depreciation @ 15 per cent (Schedule DPM - 20i)	1a
	b	Block entitled for depreciation @ 30 per cent (Schedule DPM - 20ii)	1b
	c	Block entitled for depreciation @ 40 per cent (Schedule DPM - 20iii)	1c
	d	Block entitled for depreciation @ 45 per cent (Schedule DPM - 20iv)	1d
	e	Total (1a + 1b + 1c + 1d)	1e
	2	Building (not including land)	
	a	Block entitled for depreciation @ 5 per cent (Schedule DOA - 17ii)	2a
	b	Block entitled for depreciation @ 10 per cent (Schedule DOA - 17iii)	2b
	c	Block entitled for depreciation @ 40 per cent (Schedule DOA - 17iv)	2c
	d	Total (2a + 2b + 2c)	2d
	3	Furniture and fittings (Schedule DOA - 17v)	3
	4	Intangible assets (Schedule DOA - 17vi)	4
	5	Ships (Schedule DOA - 17vii)	5
	6	Total (1e + 2d + 3 + 4 + 5)	6



Schedule DCG contains summary of deemed capital gain on sale of depreciable assets during the year namely-Plant and Machinery, Building, Furniture and fittings, Intangible assets, Ships. The figures are taken from relevant columns of Schedule DPM and Schedule DOA.

Schedule ESR		Expenditure on scientific Research etc. (Deduction under section 35 or 35CCC or 35CCD)		
Sl No	Expenditure of the nature referred to in section (1)	Amount, if any, debited to profit and loss account (2)	Amount of deduction allowable (3)	Amount of deduction in excess of the amount debited to profit and loss account (4) = (3) - (2)
i	35(1)(i)			
ii	35(1)(ii)			
iii	35(1)(iia)			
iv	35(1)(iii)			
v	35(1)(iv)			
vi	35(2AA)			
vii	35(2AB)			
viii	35CCC			
ix	35CCD			
X	Total			
NOTE		In case a deduction is claimed under sections 35(1)(ii) or 35(1)(iia) or 35(1)(iii) or 35(2AA), please provide the details as per Schedule RA.		

### 35CCC - Expenditure on agricultural extension project.:

Where an assessee incurs any expenditure on agricultural extension project notified by the Board in this behalf in accordance with the guidelines as may be prescribed, then, there shall be allowed a deduction of a sum equal to one and one-half times of such expenditure.

Where a deduction under this section is claimed and allowed for any assessment year in respect of any expenditure referred to in sub-section (1), deduction shall not be allowed in respect of such expenditure under any other provisions of this Act for the same or any other assessment year.

### 35CCD- Expenditure on skill development project.:

Where a company incurs any expenditure (not being expenditure in the nature of cost of any land or building) on any skill development project notified by the Board in this behalf in accordance with the guidelines as may be prescribed, then, there shall be allowed a deduction of a sum equal to one and one-half times of such expenditure.

Where a deduction under this section is claimed and allowed for any assessment year in respect of any expenditure referred to in sub-section (1), deduction shall not be allowed in respect of such expenditure under any other provisions of this Act for the same or any other assessment year.”

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5		For NON-RESIDENTS - from sale of securities (other than those at A3 above) by an FII as per section 115AD					
	a	i In case securities sold include shares of a company other than quoted shares, enter the following details					
		a	Full value of consideration received/receivable in respect of unquoted shares		1a		
		b	Fair market value of unquoted shares determined in the prescribed manner		1b		
		c	Full value of consideration in respect of unquoted shares adopted as per section 50CA for the purpose of Capital Gains (higher of a or b)		1c		
		ii	Full value of consideration in respect of securities other than unquoted shares		1i		
		iii	Total (1c + ii)		aiii		
		b Deductions under section 48					
		i	Cost of acquisition without indexation		bi		
		ii	Cost of improvement without indexation		bii		
		iii	Expenditure wholly and exclusively in connection with transfer		biii		
iv	Total (bi + bii + biii)		biv				
c	Balance (5aiii - biv)				5c		
	d	Loss to be disallowed u/s 94(7) or 94(8)- for example if security bought/acquired within 3 months prior to record date and dividend/income/bonus units are received, then loss arising out of sale of such security to be ignored (Enter positive value only)				5d	
		Short-term capital gain on sale of securities (other than those at A3 above) by an FII (5c + 5d)				A5e	
6		From sale of assets other than at A1 or A2 or A3 or A4 or A5 above					
	a	i In case assets sold include shares of a company other than quoted shares, enter the following details					
		a	Full value of consideration received/receivable in respect of unquoted shares				
		b	Fair market value of unquoted shares determined in the prescribed manner				
		c	Full value of consideration in respect of unquoted shares adopted as per section 50CA for the purpose of Capital Gains (higher of a or b)		1c		
		ii	Full value of consideration in respect of assets other than unquoted shares				
		iii	Total (1c + ii)		aiii		
		b Deductions under section 48					
		i	Cost of acquisition without indexation		bi		
		ii	Cost of improvement without indexation		bii		
		iii	Expenditure wholly and exclusively in connection with transfer		biii		
iv	Total (bi + bii + biii)		biv				
c	Balance (5aiii - biv)				6c		
	d	In case of asset (security/unit) loss to be disallowed u/s 94(7) or 94(8)- for example if asset bought/acquired within 3 months prior to record date and dividend/income/bonus units are received, then loss arising out of sale of such asset to be ignored (Enter positive value only)				6d	
		Deemed short term capital gains on depreciable assets (6 of schedule- DC G)				6e	
	f	Deduction under section 54G/54GA				6f	
	g	STCG on assets other than at A1 or A2 or A3 or A4 or A5 above (6c + 6d + 6e - 6f)				A6g	
7		Amount deemed to be short term capital gains					
	a	Whether any amount of unutilized capital gain on asset transferred during the previous years shown below was deposited in the Capital Gains Accounts Scheme within due date forth at year? o Yes o No o Not applicable. If yes, then provide the details below					
		Sl.	Previous year in which asset transferred	Section under which deduction claimed in that year	New asset acquired/constructed	Amount not used for new asset or remained unutilized in Capital gains account (X)	
		i	2020-21	54G/54GA			
		ii	2021-22	54B/54G/54GA			
		iii	2022-23	54B/54G/54GA			
		b Amount deemed to be short term capital gains u/s 54B/54G/54GA, other than at "a"					
		Total amount deemed to be short term capital gains (Xi + Xii + Xiii + b)				A7	
		8 Pass Through Income/Loss in the nature of Short-Term Capital Gain, (Fill up schedule PTI) (A8b + A8b + A8c)				A8	



		a	Pass Through Income/Loss in the nature of Short-Term Capital Gain chargeable @ 15%									A8a		
		b	Pass Through Income/Loss in the nature of Short-Term Capital Gain chargeable @ 30%									A8b		
		c	Pass Through Income/Loss in the nature of Short-Term Capital Gain chargeable at applicable rates									A8c		
	9	Amount of STCG included in A1-A8 but claimed as not chargeable to tax or chargeable at special rates as per DTAA												
		Sl. No.	Amount of income	Item No. A1 to A8 above in which included	Country name & Code	Article of DTAA	Rate as per Treaty (enter NIL, if not chargeable)	Whether TRC obtained (Y/N)	Section of LT. Act	Rate as per LT. Act	Applicable rate (lower of (6) or (9))			
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)			
		I												
		II												
		a Total amount of STCG claimed as not chargeable to tax as per DTAA											A9a	
		b Total amount of STCG claimed as chargeable to tax at special rates as per DTAA											A9b	
	10	Total Short-term Capital Gain (A1e+ A2e+ A3e+ A4a+ A4b+ A5e+ A6g+A7+A8 – A9a)											A10	

The particulars mentioned, in the Long Term Capital schedule, are mentioned below:

- Gains arise from the sale of land or building or both.
  - Gains from the sale of immovable property is calculated by deducting costs and available deductions from the full value of consideration.
  - Section 54D** : exemption from capital gain on compulsory acquisition of land and buildings forming part industrial undertaking.
  - Section 54AE** : Deduction on LTCG Through Capital Gain Bonds
  - Section 54G** : Exemption Of Capital Gains On Transfer Of Assets In Cases Of Shifting Of Industrial Undertaking From Urban Area To Any Area Other Than An Urban Area.
  - Section 54GA** : Exemption of Capital Gain on transfer of assets in case of shifting of Industrial Undertaking from an urban area to any Special Economic Zone (SEZ).
- Gains arise from Slump Sale
  - Slump sale : A slump sale for income tax purposes would be one where an undertaking is sold without considering the individual values of the assets or liabilities contained within the undertaking.

The gain is calculated by deducting all the possible deductions (54 EC), from full value of consideration, computed as per Rules 11UAE(2) and 11UAE(3).
- Gains arise from the sale of bonds or Debentures
  - Capital indexed bonds issued by the government, is excluded in this section.





- Gains are calculated in the usual manner of computing a capital gain, by claiming deductions u/s 48. Section 48 becomes applicable when a non-resident buys an asset like a share or debenture with foreign currency, converted into the Indian rupee.
- 4. Gains arising from the sale of listed securities or zero coupon bonds
  - Proviso u/s 112(1) : Any LTCG on transfer of Listed Shares and Debentures and Zero Coupon Bonds Tax Payable, shall be lower of
    - i) 20% of LTCG after Indexation, if Applicable
    - ii) 10% of LTCG without Indexation
- 5. Gains from From sale of equity share in a company or unit of equity oriented fund or unit of a business trust on which STT is paid under section 112A.
  - Section 112A : Tax on transfer of certain Long Term Assets( equity shares in a company or unit of Equity oriented fund or units of a business trust.
- 6. Gain from the sale of shares or debentures of an Indian company by Non Residents.
  - The Gains are computed considering the foreign exchange adjustment under the first proviso of Section 48.(as per the proviso If a non-resident acquires shares in, or debentures of, an Indian company by utilizing foreign currency, the gain will be calculated in the same foreign currency, which was initially utilized in acquiring shares/debentures. After calculating capital gain in foreign currency, it will be converted into Indian currency.)
- 7. Gain from the sale of unlisted securities as per sec . 112(1)(c), (ii) units referred in sec. 115AB, (iii) bonds or GDR referred in sec. 115AC, (iv) securities by FII as referred to in sec. 115AD
  - Section 112 (1)(c) : This section provides that long-term capital gains arising from transfer of a capital asset, being unlisted securities, shall be chargeable to tax at the rate of ten per cent.
  - Section 115 AB : Tax on income from units purchased in foreign currency or capital gains arising from their transfer.
  - Section 115 AC : Tax on income from bonds or Global Depository Receipts purchased in foreign currency or capital gains arising from their transfer.

- Section 115 AD : Tax on income of FII from securities or Capital Gains arising from their transfer.

(Section 112 A: Tax Rate only @ 10% in excess of ₹ 1 lakh.)

9. Gains from the sale of foreign exchange assets by Non- Resident Indian.
10. Gains From sale of assets where B1 to B9 above are not applicable
11. Amount deemed to be long-term capital gains
12. Pass Through Income/Loss in the nature of Long-Term Capital Gain, (Fill up schedule PTI) (B12a1+B12a2 + B12b)
13. Amount of LTCG included in items B1 to B12 but not chargeable to tax or chargeable at special rates in India as per DTAA
14. Total long term capital gain chargeable under I.T. Act

Long-term Capital Gains	B		Long-term capital gain (LTCG) (Sub-items 6, 7, 8 & 9 are not applicable for residents)						
	1 From sale of land or building or both (fill up details separately for each property)								
			Date of purchase/ acquisition	DD/MM/YYYY	Date of sale/transfer	DD/MM/YYYY			
		a	i	Full value of consideration received/receivable			ai		
		ii	Value of property as per stamp valuation authority			aii			
		iii	Full value of consideration adopted as per section 50C for the purpose of Capital Gains [In case (ai) does not exceed 1.10 times (aii), take this figure as (ai), or else take (aii)]			aiii			
		b Deductions under section 48							
		i	Cost of acquisition			bi			
		ii	Cost of acquisition with indexation			biia			
		iiib	Total cost of improvement with indexation			biib			
		(a)	Cost of improvement						
		(b)	Year of improvement						
		(c)	Cost of Improvement with indexation						
		Add row							
		iii	Expenditure wholly and exclusively in connection with transfer			biif			
		iv	Total (biia + biib+ biif)			biv			
		c	Balance (aiii – biv)			1c			
d	Deduction under section 54/54B/54D/54EC /54F/54G/54GA (Specify details in item D below)					1d			
e Long-term Capital Gains on Immovable property (1c - 1d)								B1e	
f In case of transfer of immovable property, please furnish the following details (see note)									
	S.No	Name of buyer(s)	PAN/Aadhaar No. of buyer(s)	Percentage share	Amount	Address of property, Country code, Zip code	Pin code and state		



		<b>NOTE</b> Furnishing of PAN/Aadhaar No. is mandatory, if the tax is deducted under section 194-IA or is quoted by buyer in the documents. In case of more than one buyer, please indicate the respective percentage share and amount.			
2		From slump sale			
		i Fair market values as per Rule 11UAE(2)		2a	
		ii Fair market values as per Rule 11UAE(3)		2ai	
		iii Full value of consideration (higher of a or ii)		2ai	
		b Net worth of the undertaking or division		2b (6(e) of Form 3 CEA)	
		c Balance (2a(iii) – 2b)		2c	
		d Deduction u/s 54EC /54F (Specify details in item D below)		2d	
		e Long term capital gains from slump sale (2c-2d)		B2e	
3		From sale of bonds or debenture (other than capital indexed bonds issued by Government)			
		a Full value of consideration		3a	
		b Deductions under section 48			
		i Cost of acquisition without indexation		bi	
		ii Cost of improvement without indexation		bii	
		iii Expenditure wholly and exclusively in connection with transfer		biii	
		iv Total (bi + bii + biii)		biv	
		c Balance (3a – biv)		3c	
		d Deduction under section 54F (Specify details in item D below)		3d	
		e LTCG on bonds or debenture (3c – 3d)		B3e	
4		From sale of, (i) Listed securities (other than a unit) or zero-coupon bonds where provision under section 112(1) is applicable (ii) GDR of an Indian company referred in sec. 115ACA			
		a Full value of consideration		4a	
		b Deductions under section 48			
		i Cost of acquisition without indexation		bi	
		ii Cost of improvement without indexation		bii	
		iii Expenditure wholly and exclusively in connection with transfer		biii	
		iv Total (bi + bii + biii)		biv	
		c Balance (4a – biv)		4c	
		d Deduction under section 54F (Specify details in item D below)		4d	
		e Long-term Capital Gains on assets at B4 above (4c – 4d)		B4e	
5		From sale of equity share in a company or unit of equity-oriented fund or unit of a business trust on which STT is paid under section 112A			
		a LTCG u/s 112A (column 14 of Schedule 112A)		5a	
		b Deduction under sections 54F (Specify details in item D below)		5b	
		c Long-term Capital Gains on sale of capital assets at B5 above (5a – 5b)		B5c	
6		For NON-RESIDENTS- from sale of shares or debenture of Indian company (to be computed with foreign exchange adjustment under first proviso to section 48)			
		a LTCG computed without indexation benefit		6a	
		b Deduction under sections /54F (Specify details in item D below)		6b	
		c LTCG on share or debenture (6a-6b)		6c	
7		For NON-RESIDENTS- from sale of, (i) unlisted securities as per sec. 112(1)(c), (ii) bonds or GDR as referred in sec. 115AC, (iii) securities by FI as referred to in sec. 115AD (other than securities referred to in section 112A for which column B8 is to be filled up)			
		A i In case securities sold include shares of a company other than quoted shares, enter the following details			
		a Full value of consideration received/receivable in respect of unquoted shares		1a	
		b Fair market value of unquoted shares determined in the prescribed manner		1b	
		c Full value of consideration in respect of unquoted shares adopted as per section 50CA for the purpose of Capital Gains (higher of a or b)		1c	
		ii Full value of consideration in respect of securities other than unquoted shares		aii	
		iii Total (1c + ii)		aiii	
		B Deductions under section 48			
		i Cost of acquisition without indexation		bi	
		ii Cost of improvement without indexation		bii	
		iii Expenditure wholly and exclusively in connection with transfer		biii	
		iv Total (bi + bii + biii)		biv	
		c Balance (aiii – biv)		7c	
		d Deduction under sections /54F (Specify details in item D below)		7d	



		e Long-term Capital Gains on assets at 7 above in case of NON-RESIDENT (7c – 7d)				B7e				
8		For NO-N-RESIDENTS - From sale of equity share in a company or unit of equity-oriented fund or unit of a business trust on which STT is paid under section 112A								
		a LTCG u/s 112A [Column 14 of 115AD(I)(b)(iii) proviso]				8a				
		b Deduction under sections 54F (Specify details in item D below)				8b				
		c Long-term Capital Gains on sale of capital assets at B8 above (8a – 8b)				B8c				
9		From sale of foreign exchange asset by NON-RESIDENT INDIAN (If opted under chapter XII-A)								
		a LTCG on sale of specified asset (computed without indexation)				9a				
		b Less deduction under section 115F (Specify details in item D below)				9b				
		c Balance LTCG on sale of specified asset (9a - 9b)				B9c				
		d LTCG on sale of asset, other than specified asset (computed without indexation)				9d				
		e Less deduction under section 115F (Specify details in item D below)				9e				
		f Balance LTCG on sale of asset, other than specified asset (9d-9e)				B9f				
10		From sale of assets where B1 to B9 above are not applicable								
		a i In case assets sold include shares of a company other than quoted shares, enter the following details								
		a Full value of consideration received/receivable in respect of unquoted shares				1a				
		b Fair market value of unquoted shares determined in the prescribed manner				1b				
		c Full value of consideration in respect of unquoted shares adopted as per section 50CA for the purpose of Capital Gains (higher of a or b)				1c				
		ii Full value of consideration in respect of assets other than unquoted shares				aii				
		iii Total (1c + i)				aiii				
		b Deductions under section 48								
		i Cost of acquisition with indexation				bi				
		ii Cost of improvement with indexation				bii				
		iii Expenditure wholly and exclusively in connection with transfer				biv				
		iv Total (bi + bii + biii)				bvi				
		c Balance (10aiii – bvi)				10c				
		d Deduction under section 54D/54F/54G/54GA (Specify details in item D below)				10d				
		e Long-term Capital Gains on assets at B10 above (10c- 10d)				B10e				
11		Amount deemed to be long-term capital gains								
		Whether any amount of unutilized capital gain on a asset transferred during the previous year shown below was deposited in the 'Capital Gains Account Scheme within a due date for that year?								
		a Yes <input type="checkbox"/> No <input type="checkbox"/> Not applicable. If yes, then provide the details below								
		Sl. No.	Previous year in which asset transferred	Section under which deduction claimed in that year	New asset acquired/constructed	Previous year in which asset acquired/constructed	Amount utilized out of Capital Gains account	Amount not used for new asset or remained unutilized in Capital gains account (X)		
		i	2020-21	54/54D/54F/54G/54GA						
		ii	2021-22	54/54B/54D/54F/54G/54A/54GB						
		iii	2022-23	54/54B/54D/54F/54G/54GA						
		b Amount deemed to be long-term capital gains, other than at 'a'								
		Total amount deemed to be long-term capital gains (B11 - B12 - B13 - B14 - B15)						B11		
12		Pass Through Income/Loss in the nature of Long-Term Capital Gain, (B11 less schedule PTD) (B11 2a + B11 2b - B11 2b)						B11 2		
		a Pass Through Income/Loss in the nature of Long-Term Capital Gain, chargeable @ 10%						B11 2a		
		b Pass Through Income/Loss in the nature of Long-Term Capital Gain, chargeable @ 10% - under sections other than u/s. 112A						B11 2b		
		c Pass Through Income/Loss in the nature of Long-Term Capital Gain, chargeable @ 20%						B11 2c		
13		Amount of LTCG included in items B1 to B12 but claimed as not chargeable to tax or chargeable at special rates in India as per DTAA								
		Sl. No.	Item No. of income which included	Country name & Code	Article of DTAA	Rate as per Treaty (lower NOL, if not chargeable)	Whether TRC obtained (Yes/No)	Section of I.T. Act	Rate as per I.T. Act	Applicable rate (lower of (8) or (9))
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
		i								
		ii								
		a Total amount of LTCG claimed as not chargeable to tax as per DTAA						B13		



iii	2022-23	54/54B/54D/54F/54G/54GA								
b Amount deemed to be long-term capital gains, other than at 'a'										
Total amount deemed to be long-term capital gains (XI + XII + XIII + b)										B11
12 Pass Through Income/Loss in the nature of Long-Term Capital Gain, (Ril up schedule PTI) (B12a1+B12a2+ B12b)										B12
a	1	Pass Through Income/Loss in the nature of Long-Term Capital Gain, chargeable @ 10%							B12a1	
a	2	Pass Through Income/Loss in the nature of Long-Term Capital Gain, chargeable @ 10% - under sections other than u/s. 112A							B12a2	
b		Pass Through Income/Loss in the nature of Long-Term Capital Gain, chargeable @ 20%							B12b	
13 Amount of LTCG included in items B1 to B12 but claimed as not chargeable to tax or chargeable at special rates in India as per DTAA										
Sl. No.	Amount of Income	Item No. B1 to B12 above in which included	Country name & Code	Article of DTAA	Rate as per Treaty (enter NIL, if not chargeable)	Whether TRC obtained (Y/N)	Section of I.T. Act	Rate as per I.T. Act	Applicable rate (lower of (6) or (9))	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
I										
II										
a Total amount of LTCG claimed as not chargeable to tax as per DTAA										B13a
iii	Date of purchase of new land or building						ciii	dd/mm/yyyy		
iv	Amount deposited in Capital Gains Accounts Scheme before due date						civ			
	(iva) Date of deposit		(ivb) Account number		(ivc) IFS code					
	dd/mm/yyyy									
v	Amount of deduction claimed						cv			
d	Deduction claimed u/s 54EC									
i	Date of transfer of original asset						di	dd/mm/yyyy		
ii	Amount invested in specified/notified bonds (not exceeding fifty lakh rupees)						di			
iii	Date of investment						diii	dd/mm/yyyy		
iv	Amount of deduction claimed						dii			
e	Deduction claimed u/s 54F									
i	Date of transfer of original asset						ei	dd/mm/yyyy		
ii	Cost of new residential house						eii			
iii	Date of purchase/construction of new residential house						eiii	dd/mm/yyyy		
iv	Amount deposited in Capital Gains Accounts Scheme before due date						eiv			
	(iva) Date of deposit		(ivb) Account number		(ivc) IFS code					
	dd/mm/yyyy									



	v	Amount of deduction claimed			ev					
f	Deduction claimed u/s 54G									
	i	Date of transfer of original asset from urban area			fi	dd/mm/yyyy				
	ii	Cost and expenses incurred for purchase or construction of new asset			fii					
	iii	Date of purchase/construction of new asset in a area other than urban area			fihi	dd/mm/yyyy				
	iv	Amount deposited in Capital Gains Accounts Scheme before due date			fiiv					
		(iva) Date of deposit	(ivb) Account number	(ive) IFS code						
		dd/mm/yyyy								
	v	Amount of deduction claimed			fv					
g	Deduction claimed u/s 54GA									
	i	Date of transfer of original asset from urban area			gi	dd/mm/yyyy				
	ii	Cost and expenses incurred for purchase or construction of new asset			gii					
	iii	Date of purchase/construction of new asset in SEZ			giii	dd/mm/yyyy				
	iv	Amount deposited in Capital Gains Accounts Scheme before due date			giv					
		(iva) Date of deposit	(ivb) Account number	(ive) IFS code						
		dd/mm/yyyy								
	v	Amount of deduction claimed			gv					
h	Deduction claimed u/s 115F (for Non-Resident Indians)									
	i	Date of transfer of original foreign exchange asset			hi	dd/mm/yyyy				
	ii	Amount invested in new specified asset or savings certificate			hii					
	iii	Date of investment			hihi	dd/mm/yyyy				
	iv	Amount of deduction claimed			hiv					
	i	Total deduction claimed (1a + 1b + 1c + 1d + 1e + 1f + 1g + 1h)			li					
E Set-off of current year capital losses with current year capital gains (excluding amounts included in A 9a & B 13a which is chargeable under DTAA)										
Sl.	Type of Capital Gain	Capital Gain of current year (Fill this column only if computed figure is positive)	Short term capital loss			Long term capital loss			Current year's capital gains remaining after set off (9-1-2-3-4-5-6-7-8)	
			15%	30%	applicable rate	DTA A rates	10%	20%		DTA A rates
			1	2	3	4	5	6		7
i	Capital Loss to be set off (Fill this row only, if figure computed is negative)		$(A3e^{*} + A4a^{*} + A8a^{*})$	$(A5e^{*} + A8b^{*})$	$(A1e^{*} + A2c^{*} + A4b^{*} + A6g^{*} + A7^{*} + A8c^{*})$	$A9b$	$B4e^{*} + B5c^{*} + B7e^{*} + B8c^{*} + B9c^{*} + B12a^{*}$	$(B1e^{*} + B2e^{*} + B3e^{*} + B6c^{*} + B9f^{*} + B10e^{*} + B11^{*} + B12b^{*})$	$B13b$	
ii	Short term	15%	$(A3e^{*} + A4a^{*} + A8a^{*})$							
iii	Long term	30%	$(A5e^{*} + A8b^{*})$							



iv	gain	applicable rate	$(A1e^* + A2c^* + A4b^* + A6g^* + A7^* + A8c^*)$							
v		DTAA rates	A9b							
vi		10%	$(B4e^* + B5c^* + B7e^* + B8c^* + B9c^* + B12a^*)$							
vii	Long term capital gain	20%	$(B1e^* + B2e^* + B3e^* + B6c^* + B9f^* + B10e^* + B11^* + B12b^*)$							
viii		DTAA rates	B13b							
ix	Total loss set off (ii + iii + iv + v + vi + vii + viii)									
x	Loss remaining after set off (i-ix)									

The figures of STCG in this table (A1e\* etc.) are the amounts of STCG computed in respective column (A1-A 9) as reduced by the amount of STCG not chargeable to tax or chargeable at special rates as per DTAA, which is included therein, if any.

The figures of LTCG in this table (B1e\* etc.) are the amounts of LTCG computed in respective column (B1-B 13) as reduced by the amount of LTCG not chargeable to tax or chargeable at special rates as per DTAA, which is included therein, if any.

**F Information about accrual/receipt of capital gain**

Type of Capital gain / Date	Upto 15/6 (i)	16/6 to 15/9 (ii)	16/9 to 15/12 (iii)	16/12 to 15/3 (iv)	16/3 to 31/3 (v)
1 Short-term capital gains taxable at the rate of 15% <i>Enter value from item 5vi of schedule BFLA, if any.</i>					
2 Short-term capital gains taxable at the rate of 30% <i>Enter value from item 5vii of schedule BFLA, if any.</i>					
3 Short-term capital gains taxable at applicable rates <i>Enter value from item 5viii of schedule BFLA, if any.</i>					
4 Short-term capital gains taxable at DTAA rates <i>Enter value from item 5ix of schedule BFLA, if any.</i>					
5 Long-term capital gains taxable at the rate of 10% <i>Enter value from item 5x of schedule BFLA, if any.</i>					
6 Long-term capital gains taxable at the rate of 20% <i>Enter value from item 5xi of schedule BFLA, if any.</i>					
7 Long-term capital gains taxable at the rate DTAA rates <i>Enter value from item 5xii of schedule BFLA, if any.</i>					
8 Capital gains on transfer of Virtual Digital Asset taxable at the rate of 30% <i>Enter value from item 17B of schedule SL, if any.</i>					

**NOTE** Please include the income of the specified persons (referred to in Schedule SP) while computing the income under this head



Schedule 112A From sale of equity share in a company or unit of equity-oriented fund or unit of a business trust on which STT is paid under section 112A														
Sl. No.	Share/Unit Acquired	ISIN Code	Name of the Share/Unit	No. of Shares/Units	Sale-price per Share/Unit	Full value of consideration -If shares are acquired on or before 31.01.2018  (Total Sale Value) (4*5)  - If shares are Acquired after 31 <sup>st</sup> January 2018 – Pleasenter Full Value of Consideration	Cost of acquisition without inclusion (higher of 8 or 9)	Cost of acquisition	If the long-term capital asset was acquired before 01.02.2018, -Lower of 6 and 11	Fair Market Value per share/unit as on 31 <sup>st</sup> January 2018	Total Fair Market Value of capital asset as per section 55(2)(a)-(4*10)	Expenditure wholly and exclusively in connection with transfer	Total deductions (7+12)	Balance (6-13)-Item 5 (a) of LTCG Schedule of ITD
(Col 1)	(Col 1a)	(Col 2)	(Col 3)	(Col 4)	(Col 5)	(Col 6)	(Col 7)	(Col 8)	(Col 9)	(Col 10)	(Col 11)	(Col 12)	(Col 13)	(Col 14)
1														
2														
3														
4														
Add rows														
Total														

**112A - Tax on transfer of certain Long-Term Assets (equity shares in a company or unit of Equity oriented fund or units of a business trust.)**

Schedule 112A(I)(b)(ii) proviso		For NON-RESIDENTS - From sale of equity share in a company or unit of equity-oriented fund or unit of a business trust on which STT is paid under section 112A												
Sl. No.	Share/Unit Acquired	ISIN Code	Name of the Share/Unit	No. of Shares/Units	Sale-price per Share/Unit	Full value of consideration -If shares are acquired on or before 31.01.2018 (Total Sale Value) (4*5)	Cost of acquisition without inclusion (higher of 8 or 9)	Cost of acquisition	If the long-term capital asset was acquired before 01.02.2018 -Lower of 6 and 11	Fair Market Value per share/unit as on 31 <sup>st</sup> January 2018	Total Fair Market Value of capital asset as per section 55(2)(a)-(4*10)	Expenditure wholly and exclusively in connection with transfer	Total deductions (7+12)	Balance (6-13)- Item 5 (a) of LTCG Schedule of ITDS
(Col 1)	(Col 1a)	(Col 2)	(Col 3)	(Col 4)	(Col 5)	(Col 6)	(Col 7)	(Col 8)	(Col 9)	(Col 10)	(Col 11)	(Col 12)	(Col 13)	(Col 14)
1														
2														
3														
4														
Add rows														
Total														

Schedule VDA	Income from transfer of Virtual Digital Assets (Note: Details of every transaction are to be filled, wherein every 'transfer' is a transaction)					
Sl. No.	Date of Acquisition	Date of Transfer	Head under which income to be taxed (Business/Capital Gain)	Cost of Acquisition (In case of gift, a. Enter the amount on which tax is paid u/s 56(2)(x) if any b. In any other case cost to previous owner)	Consideration Received	Income from transfer of Virtual Digital Assets (enter nil in case of loss) (Col. 6 – Col. 5)
(Col.1)	(Col.2)	(Col.3)	(Col.4)	(Col.5)	(Col.6)	(Col.7)
Add Rows						
A. Total (Sum of all Positive Incomes of Business Income in Col.7)						(Item No. A.3g of Schedule BP)
B. Total (Sum of all Positive Incomes of Capital Gain in Col.7)						(Item No. C.2 of Schedule CG)





- The Schedule-CG of ITR forms seeks information about the capital gains earned by the taxpayer. This schedule requires various details, including information about the capital asset sold, the particulars of the buyer, and specifics regarding the amount spent for claiming exemptions.

In the newly notified ITR Forms, Schedule-CG has been modified to gather more information pertaining to sums deposited in the Capital Gains Accounts scheme (CGAS). The revised schedule now requires the inclusion of the following additional details towards CGAS:

- ☐ Date of deposit
- ☐ Account number
- ☐ IFS code

Until the previous Assessment Year, taxpayers were only required to provide details pertaining to the sum deposited in CGAS.

- Schedule VDA - Income from transfer of virtual digital assets

Virtual Digital Asset (VDA) covers crypto assets, Non-fungible tokens (NFTs), and any other digital asset, and it does not cover Indian currency, CBDCs, Foreign currency, and notified digital assets.

1. The income arising on transactions relating to VDA shall be taxed only at the time of transfer of such VDA i.e. if a person continues to hold the asset, the holding is not taxable on such unrealized gains.
2. The tax will be levied on the difference between the cost of the acquisition of the VDA and the transfer price of the VDA. The transfer price will be deemed to be the cost of acquisition for the transferee.
3. Cost of acquisition:
  - a) In case the virtual digital assets are purchased on the valuation date from a registered dealer, the invoice value of such asset shall be its fair market value.
  - b) In case the virtual digital assets are received by any other mode (ie., mining, etc.) the fair market value of such asset may be estimated to be the price that it would fetch if sold in the open market on the valuation date.



- c) Detailed guidelines for valuation are not yet prescribed when the VDAs are received by gift or without any cost.
4. No deduction shall be allowed for any expenditure or allowance while computing the VDA-income, except the cost of acquisition. Thus, the following items shall be ignored while computing the capital gains from the transfer of virtual digital assets:
- Expenditure incurred in connection with the transfer of a virtual digital asset;
  - Cost of improvement relating to a virtual digital asset;
  - Indexation of cost of acquisition of a virtual digital asset;
  - Exemption under Section 54F. (Sec115BH(2)(a))

The Schedule asks for details like the date of acquisition, date of transfer, head under which income is to be taxed, cost of acquisition in case of gift and consideration received.

Taxable income will be recorded in Schedule CG (Capital Gains) or Schedule BP (Business Income) based upon the classification of income under the head of capital gains or business income.

## SCHEDULE OF INCOME FROM OTHER SOURCES

Schedule OS		Income from other sources		I	
		Gross income chargeable to tax at normal applicable rates (Ia+ Ib+ Ic+ Id+ Ie)			
OTHER SOURCES	a	Dividends, Gross		Ia	
	i	Dividend income other than ii	ii		
	ii	Dividend income as 2(22)(c)	iii		
	b	Interest, Gross (bi+ bii+ biii+ biv+ bv+ bvi+ bvii+ bviii+ bix)		Ib	
	i	From Savings Bank	bi		
	ii	From Deposits (Bank/ Post Office/ Co-operative Society/)	bii		
	iii	From Income-tax Refund	biii		
	iv	In the nature of Pass-through Income/Loss			
	v	Interest accrued on contributions to provident fund to the extent taxable as per first proviso to section 10(11)	biv		
	vi	Interest accrued on contributions to provident fund to the extent taxable as per Second proviso to section 10(11)	bvi		
	vii	Interest accrued on contributions to provident fund to the extent taxable as per first proviso to section 10(12)	bvii		
	viii	Interest accrued on contributions to provident fund to the extent taxable as per second proviso to section 10(12)	bviii		
	ix	Others	bix		
	c	Rental income from machinery, plants, buildings, etc., Gross		Ic	
	d	Income of the nature referred to in section 5(2)(x) which is chargeable to tax (di+ dii+ diii+ div+ dv)		Id	
	i	Aggregate value of sum of money received without consideration	di		
	ii	In case immovable property is received without consideration, stamp duty value of property	dii		
	iii	In case immovable property is received for inadequate consideration, stamp duty value of property in excess of such consideration	diii		
	iv	In case any other property is received without consideration, fair market value of property	dvi		
	v	In case any other property is received for inadequate consideration, fair market value of property in excess of such consideration	dv		



e		Any other income (please specify nature)		1e	
Sl. No.		Nature		Amount	
1		Family Pension			
2		Income from retirement benefit account maintained in a notified country u/s 89A			
3		Income from retirement benefit account maintained in a country other than notified country u/s 89A			
4		Income taxable during the previous year on which relief u/s 89A was claimed in any earlier previous year			
5		Any specified sum received by a unit holder from a business trust during the previous year referred to in section 56(2)(xii)			
6		Any sum is received, including the amount allocated by way of bonus, at any time during a previous year, under a life insurance policy referred to in section 56(2)(xiii)			
Rows can be added as required					
2		Income chargeable at special rates (2a+2ai+2b+2c+2d+2e+2f related to Sl. No. 1)			2
	a	Winnings from lotteries, crossword puzzles, races, card games etc. chargeable u/s 115BB		2a	
	ai	Income by way of winnings from online games chargeable u/s 115BBJ		2ai	
	b	Income chargeable u/s 115BBE (bi + bii + biii + biv + bv + bvi)		2b	
	i	Cash credits u/s 68	bi		
	ii	Unexplained investments u/s 69	bii		
	iii	Unexplained money etc. u/s 69A	biii		
	iv	Undisclosed investments etc. u/s 69B	biv		
	v	Unexplained expenditure etc. u/s 69C	bv		
	vi	Amount borrowed or repaid on hundi u/s 69D	bvi		
	c	Accumulated balance of recognised provident fund taxable u/s 111		2c	
		S.No.	Assessment Year	Income benefit	Tax benefit
		(i)	(ii)	(iii)	(iv)
	d	Any other income chargeable at special rate (total of di to dxix)			2d
	i	Dividends received by non-resident (not being company) or foreign company chargeable u/s 115A(1)(a)(i) other than proviso to section 115A(1)(a)(A)		di	
	ia	Dividend received by non-resident (not being company) or foreign company from a unit in an International Financial Services Centre, as referred to in sub-section (1A) of section 80LA chargeable under proviso to section 115A(1)(a)(A)		dia	
	ii	Interest received from Government or Indian concern on foreign currency debts chargeable u/s 115A(1)(a)(ii)		dii	
	iii	Interest received from Infrastructure Debt Fund chargeable u/s 115A(1)(a)(iaa)		diii	
	iv	Interest referred to in section 194LC (i) - chargeable u/s 115A(1)(a)(iaa) @ 5%		diiiv	
	v	Interest referred to in section 194LD - chargeable u/s 115A(1)(a)(iaab)		dvv	
	vi	Distributed income being interest referred to in section 194LBA - chargeable u/s 115A(1)(a)(iaac)		dvi	
	vii	Income from units of UTI or other Mutual Funds specified in section 10(23D), purchased in Foreign Currency - chargeable u/s 115A(1)(a)(iia)		dviiv	
	viii	Income from royalty or fees for technical services received from Government or Indian concern - chargeable u/s 115A(1)(b)(A) & 115A(1)(b)(B)		dviiviii	
	ix	Income by way of interest on bonds purchased in foreign currency by non-residents - chargeable u/s 115AC		dix	
	xii	Income (other than dividend) received by an FII in respect of securities (other than units referred to in section 115AB) - chargeable u/s 115AD(1)(i)		dxii	
	xiii	Income by way of interest received by an FII on bonds or Government securities referred to in section 194LD - chargeable as per proviso to section 115AD(1)(i)		dxiii	
	xiv	Income received by non-residents sportsmen or sports associations chargeable u/s 115BBA		dxiv	
	xv	Anonymous Donations in certain cases chargeable u/s 115BBC - dxv			
	xvi	Interest referred to in Proviso to section 194LC (1) - chargeable u/s 115A(1)(a)(iaa) @ 4%		dxvi	
	xvii	Income by way of royalty from patent developed and registered in India - chargeable u/s 115BBF		dxvii	
	xviii	Income by way of transfer of carbon credits - chargeable u/s 115BBG		dxviii	
	xix	Income being dividend received by an FII in respect of securities (other than units referred to in section 115AB) - chargeable u/s 115AD(1)(i)		dxix	



		xx		Investment Income of a Non-Resident Indian - chargeable u/s 115E									
		e		Pass through income in the nature of income from other sources claimed as chargeable at special rates (drop down to be provided)						2e			
		f		Amount included in 1 and 2 above, which is claimed as chargeable at special rates in India as per DTAA (total of column (2) of table below)						2f			
				Sl. No.	Amount of income	Item No. 1a(i), 1b to 1d & 2 in which included	Country name & Code	Article of DTAA	Rate as per Treaty (enter NIL, if not chargeable)	Whether TRC obtained (Y/N)	Section of I.T. Act	Rate as per I.T. Act	Applicable rate (lower of (6) or (9))
				(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
				I									
				II									

3		Deductions under section 57 (other than those relating to income chargeable at special rates under 2a, 2b, 2d, 2e & 2f)									
		a(i)		Expenses / Deductions other than entered in "C" (in case of other than family pension)						3a(i)	
		a(ii)		Deduction u/s 57(ia) (in case of family pension only)						3a(ii)	
		b		Depreciation (available only if income offered in I.C. of "Schedule OS")						3b	
		c		Interest expenditure on dividend u/s 57(1) (Available only if income offered in 1a) -						3c	
		ci		Eligible Interest expenditure u/s 57(1) - computed value						3ci	
		d		Total						3d	
4		Amounts not deductible u/s 58						4			
5		Profits chargeable to tax u/s 59						5			
5a		Income claimed for relief from taxation u/s 89A						5a			
6		Net Income from other sources chargeable at normal applicable rates (1 (after reducing income related to DTAA portion) - 3 + 4 + 5-5a) (If negative take the figure to 4 of schedule CYLA)						6			
7		Income from other sources (other than from owning race horses) (2 + 6) (enter 6 as nil, if negative)						7			
8		Income from the activity of owning and maintaining race horses									
		a		Receipts						8a	
		b		Deductions under section 57 in relation to receipts at 8a only						8b	
		c		Amounts not deductible u/s 58						8c	
		d		Profits chargeable to tax u/s 59						8d	
		e		Balance (8a - 8b + 8c + 8d) (if negative take the figure to 1 (b) of Schedule CFL)						8e	
9		Income under the head "Income from other sources" (7 + 8e) (take 8e as nil, if negative)						9			
10		Information about accrual/receipt of income from Other Sources									
		S.No.	Other Source Income	Upto 15/6	From 16/6 to 15/9	From 16/9 to 15/12	From 16/12 to 15/3	From 16/3 to 31/3			
				(i)	(ii)	(iii)	(iv)	(v)			
		1	Income by way of winnings from lotteries, crossword puzzles, races games, gambling, betting etc. referred to in section 2(24)(ix)								
		2	Income by way of winnings from online games u/s 115BBJ								
		3	Dividend Income referred in SL No. 1a(i)								
		4	Dividend Income u/s 115A(1)(a)(i) other than proviso to section 115A(1)(a)(A) @ 20% (Including P.T. Income)								



	5	Dividend income under proviso to section 115A(1)(a)(A) @ 10% (Including PTI Income)						
	6	Dividend Income u/s 115AC @ 10% (Including PTI Income)						
	7	Dividend Income u/s 115ACA (1)(a) @ 10% (Including PTI Income)						
	8	Dividend Income (other than units referred to in section 115AB) u/s 115AD(1)(i) @ 20% (Including PTI Income)						
	9	Income from retirement benefit account maintained in a country specified u/s 89A but not claimed for relief from taxation u/s 89A						
	10	Dividend income chargeable at DTAA Rates						
<b>NOTE</b>		Please include the income of the specified persons (spouse, minor child etc.) referred to in Schedule SP while computing the income under this head.						

### SECTION 2(22)(e)- Deemed Dividend:-

As per Section 2(22)e, when a closely held company, gives a loan or extends an advance to the respective personnel:

- A shareholder who holds a minimum of 10 per cent of the voting rights, and is the beneficial owner of shares. However, it is important that the shares held are not entitled to a dividend rate's fixed rate.
- When such shareholder is substantially interested towards any business concern.
- For such shareholder's individual benefit.
- To a specific extent on behalf of such shareholder.

such payments would be deemed as a dividend under Section 2(22).

**SECTION 10(11)** - Provisions of section 10(11) fully exempt the amount received from the Statutory Provident Fund. It also fully exempts the amount received from any other provident fund, which is set up and notified by the Central Government.

**SECTION 10(12)** - Provisions of section 10(12) exempt the accumulated balance, due and payable, to the employee participating in the Recognized Provident Fund.



**56(2)(x)** - Section 56(2)(x) provides that following receipts shall be taxed in hands of any person where received from any person or persons on or after 01.04.2017 during any previous year.

- Any sum of money exceeding ₹ 50,000 in aggregate without consideration.
- Any immovable property received without consideration, if the stamp duty value of such property exceed ₹ 50,000.
- Any immovable property received for a consideration which is less than the stamp duty value of the property by an amount exceeding ₹ 50,000/-.

**56(2)(xii)**- In order to avoid the dual non-taxation of certain sums distributed by the business trusts to its unitholders, the Finance Act, 2023, inserted clause (xii) to Section 56(2). Section 56 of the Act provides for the chargeability of any income under the head “Income from Other Sources”. Section 56(2)(xii) provides that the sum received by the unitholder shall be taxable under the head of other sources. Further, in case of redemption of units, it is provided under the proviso to clause (xii) of Section 56(2) that the cost of acquisition of the unit shall be allowed to be deducted from the sum received on redemption.

To report income earned by the unitholder under Section 56(2)(xii), ITR forms have been amended to include a new column under Schedule-OS.

**56(2)(xiii)**- The Finance Act 2023 made various amendments with respect to the taxation of life insurance policies. A new clause (xiii) has been inserted in Section 56(2), which provides that the sum received from excess or high premium life insurance policies is chargeable to tax under the head ‘other sources’. ITR forms have been updated to incorporate reporting of such income in Schedule-OS.

#### 57 – Allowable Expenses:

- In the case of dividends or interest on securities, any reasonable sum paid by way of commission or remuneration to a banker or any other person for the purpose of realizing such dividend or interest on behalf of the person
- In case of family pension, 1/3rd of family pension or ₹15,000/- whichever is less.
- In case of Income by way of Interest received on compensation or on enhanced compensation, a sum equal to fifty per cent of such income, however, no other deduction shall be allowed



- In case of any other income, expenditure other than capital expenditure incurred wholly exclusively and necessarily for the purpose of earning such income which is offered for taxation in that previous year.
- Expenditure on rent, rates, insurance and repairs of building, machinery, plant or furniture given on rent.

**58 - Disallowable Expenses:**

- 58(1)(a)(i)- Any expenditure or a part of expenditure which is personal in nature.
- 58(1)(a)(ii)- Interest, Salary payable/paid outside India on which TDS is not made
- 58(1)(a)(iii)- ‘Salaries’ payable outside India on which no tax is paid or deducted at source.
- 58(1A)-Any payment of direct taxes like Income Tax / Wealth Tax, excessive payments to related or relatives
- Expenditure in respect of Royalty and Technical Fees received by a Foreign Company
- 58(2)- Expenditure of the nature specified in section 40A.
- 58(4)- Expenditure in respect of Winning from Lottery, crossword puzzles, races including horse races, card games and other games of any sort or from gambling or betting of any form or nature, whatsoever.

**59 – Profits Chargeable to Tax:** If any allowance or deduction has been made while computing income from other sources for any year in respect of any loss, expenditure or trading liability but subsequently or later on due to recovery of any amount in cash or any other manner or some benefit on account of remission or cessation of loss, expenditure or trading liability is derived, then the same shall be chargeable to tax under “Income from Other Sources” as applicable under the head “Profits and Gains of Business or Profession.

- ☐ Disclosure of income on which Section 89A relief was claimed in the prior year



- When a non-resident becomes a resident in India, the income in his foreign retirement benefits account is chargeable to tax in India on an accrual basis. However, some countries tax such an amount at the time of receipt. Due to a mismatch in the year of taxability of such income in retirement funds, the taxpayers (generally non-residents who have permanently returned to India) face difficulties in availing of the foreign tax credit in respect of tax paid outside India on such income.
- Section 89A, inserted with effect from the assessment year 2022-23, removed the aforesaid difficulty by providing that the income of a specified person from the specified account shall be taxed in such manner and for such year as may be prescribed by rules.
- Section 89A provides that the income of a specified person from ‘specified account’ shall be taxed in such manner and for such year as may be provided by rules and also defines the expressions “specified person”, “specified account” and “notified country”.
  - It provides relief from taxation on income from a ‘retirement benefit account’ maintained in a notified country.
  - ‘Canada’, ‘United Kingdom of Great Britain & Northern Ireland’ and ‘United States of America’ as notified countries for the purpose of section 89A of the Income-tax Act, 1961 (‘Act’).

**115BB** - Any winnings from a game of chance are taxed at special rates under section 115BB. Income arising from lottery or crossword puzzles, race including horse race, card game, or any other game of the same sort would be taxed at a flat rate of 30%.

**115BBJ**- The Finance Act 2023 has inserted a new Section 115BBJ to tax winnings from online games, w.e.f. Assessment year 2024-25. A corresponding Section 194BA has also been inserted with effect from 01-04-2023 for the deduction of tax from the net winnings from online games. Thus, all winnings from online games on or after 1-4-2023 shall be taxable under Section 115BBJ and subject to TDS under Section 194BA. To report such income in ITR form, Schedule OS has been amended to disclose income by way of winning from online games chargeable under Section 115BBJ.





**115BBE** - As per Section 115BBE, income tax shall be calculated at 60% where the total income of assessee includes following income:

- Income referred to in Section 68, Section 69, Section 69A, Section 69B, Section 69C or Section 69D and reflected in the return of income furnished under Section 139; or
- Which is determined by the Assessing Officer and includes any income referred to in Section 68, Section 69, Section 69A, Section 69B, Section 69C or Section 69D, if such income is not covered under clause (a)

**115ACA**- provides for tax on income from Global Depository Receipts purchased in foreign currency or capital gains arising from their transfer.

**Section 68** - As per section 68, any sum found credited in the books of a taxpayer, for which he offers no explanation about the nature and source thereof or the explanation offered by him is not, in the opinion of the Assessing Officer, satisfactory, may be charged to income-tax as the income of the taxpayer of that year.

Section 69 – Section 69 is provided to detect the tax evasion in case of clandestine investment made by the assessee .

**Section 69A**- The aforesaid section is applicable to the assessee who has found to be the owner of the money ,jewellery etc. which is not recorded in the book of accounts and no explanation is provided for that.

**Section 69C**- The section is applicable to the assessee who has disclosed unexplained expenditure of the aforesaid year

**194 LC**- If an Indian company or a business trust pays income by way of interest to non- resident (not being a company) or foreign company, has to deduct TDS under this section.

**194 LD** - The Government of India has introduced a new Section 194LD in the Income Tax Act, 1961 to provide tax deduction at source (TDS) at a concessional rate for interest income earned by a non-resident from government securities or rupee-denominated bonds.

**194 LBA**- Any person who makes payment of income [as per section 115UA] which is payable by a business trust to its unit holder is required to deduct tax at source. Such unit holder can be a resident, non-resident( but not a company).



**115A** - Tax on dividends, royalty and technical service fees in the case of foreign companies

The Finance Act, 2023 has amended the provisions of Section 115A by inserting a proviso to Section 115A(1)(a)(A) to provide that the dividend income received from a unit in an IFSC, as referred to in Section 80LA(1A) shall be taxed at a reduced tax rate of 10% instead of 20%. 'Schedule OS' has been amended in new ITR forms to incorporate such change.

**115AC**- Section 115AC of IT Act, provides for tax on income from bonds or Global Depository Receipts purchased in foreign currency or capital gains arising from their transfer.

**10(23D)**- Section 10(23D) of the Income Tax Act provides that any income earned by a Mutual Fund registered under the SEBI Act, 1992 or the Regulations made thereunder, shall not be included in computing its total income of a previous year.

**115AD**- Section 115AD of income tax act provides tax on the income of Foreign Institutional Investors from securities or capital gains that arise from their transfer. **115BBF**- Section 115BBF provides concessional rate of taxation at 10% on royalty income in respect of exploitation of patents

**115UA** - Notwithstanding anything contained in any other provisions of this Act, any income distributed by a business trust to its unit holders shall be deemed to be of the same nature and in the same proportion in the hands of the unit holder as it had been received by, or accrued to, the business trust.

**115UB** - Notwithstanding anything contained in any other provisions of this Act and subject to the provisions of this Chapter, any income accruing or arising to, or received by, a person, being a unit holder of an investment fund, out of investments made in the investment fund, shall be chargeable to income-tax in the same manner as if it were the income accruing or arising to, or received by, such person had the investments made by the investment fund been made directly by him.

**115ACA**- provides for tax on income from Global Depository Receipts purchased in foreign currency or capital gains arising from their transfer.



Schedule CYLA		Details of Income after set-off of current years losses				
Sl.No	Head/ Source of Income	Income of current year (Fill this column only if income is zero or positive)	House property loss of the current year set off	Business Loss (other than speculation loss or specified business loss) of the current year set off	Others sources loss (other than loss from owning race horses) of the current year set off	Current year's Income remaining after set off
		1	2	3	4	5=1-2-3-4
CURRENT YEAR LOSS ADJUSTMENT	i Loss to be set off (Fill this row only if computed figure is negative)		(3 of Schedule -HP)	(2v of item E of Schedule BP)	(6 of Schedule-OS)	
	ii Salaries	(6 of Schedule S)				
	iii House property	(3 of Schedule HP)				
	iv Income from Business (excluding speculation profit and income from specified business) or profession	(A37 of Schedule BP)				
	v Speculative Income	(3ii of item E of Schedule BP)				
	vi Specified Business Income	(3iii of item E of Schedule BP)				
	vii Short-term capital gain taxable @ 15%	(9ii of item E of Schedule CG)				
	viii Short-term capital gain taxable @ 30%	(9iii of item E of Schedule CG)				
	ix Short-term capital gain taxable at applicable rates	(9iv of item E of Schedule CG)				
	x Short-term capital gain taxable at special rates in India as per DTAA	(9v of item E of Schedule CG)				
	xi Long term capital gain taxable @ 10%	(9vi of item E of Schedule CG)				
	xii Long term capital gain taxable @ 20%	(9vii of item E of Schedule CG)				
	xiii Long term capital gains taxable at special rates in India as per DTAA	(9viii of item E of Schedule CG)				
	xiv Net income from other sources chargeable at normal applicable rates	(6 of Schedule OS)				
	xv Profit from the activity of owning and maintaining race horses	(8e of Schedule OS)				
	xvi Income from other sources taxable at special rates in India as per DTAA	(2f of Schedule OS)				
	xvii Total loss set off					
	xviii Loss remaining after set-off (i – xvi)					

Fill amount of positive income of current year in column 1 .Fill amount of loss under the head ‘Income from House property,’ Profit and gain from business or profession’ and ‘Income from other source’ in first row of columns 2 ,3 and 4 respectively. The losses mentioned can be set off against positive incomes in accordance with the provisions of Section 71.

Loss from speculative business or specified business and loss from the activity of owning and maintaining race horses cannot be set off against income under other heads for the current year.



Also, in case of loss under the head Income from house property, maximum available for set off is two lakhs. Amount of loss which is set off against income is to be entered in columns 2,3 and 4. Current year income remaining after set off is to be entered in column 5.

Total loss used to set off is to be entered in column 5 row xvii and loss remaining after set off is to be entered in column 5 row xviii.

Schedule BFLA		Details of Income after Set off of Brought Forward Losses of earlier years				
Sl. No.	Head/ Source of Income	Income after set off, if any, of current year's losses as per 5 of Schedule CYLA	Brought forward loss set off	Brought forward depreciation set off	Brought forward allowance under section 35(4) set off	Current year's income remaining after set off
		1	2	3	4	5
i	Salaries	(5ii of Schedule CYLA)				
ii	House property	(5iii of Schedule CYLA)	(B/f house property loss)			
iii	Business (excluding speculation income and income from specified business)	(5iv of Schedule CYLA)	(B/f business loss, other than speculation or specified business loss) (Note: B/F loss set off will be restricted to business income excluding income u/s 44BB)	(Note: B/F depreciation set off will be restricted to business income excluding income u/s 44BB)		
iv	Speculation Income	(5v of Schedule CYLA)	(B/f normal business or speculation loss)			
v	Specified Business Income	(5vi of Schedule CYLA)	(B/f normal business or specified business loss)			
vi	Short-term capital gain taxable @ 15%	(5vii of Schedule CYLA)	(B/f short-term capital loss)			
vii	Short-term capital gain taxable @ 30%	(5viii of Schedule CYLA)	(B/f short-term capital loss)			
viii	Short-term capital gain taxable at applicable rates	(5ix of Schedule CYLA)	(B/f short-term capital loss)			
ix	Short-term capital gain taxable at special rates in India as per DTAA	(5x of Schedule CYLA)	(B/f short-term capital loss)			
x	Long-term capital gain taxable @ 10%	(5xi of Schedule CYLA)	(B/f short-term or long-term capital loss)			
xi	Long term capital gain taxable @ 20%	(5xii of Schedule CYLA)	(B/f short-term or long-term capital loss)			
xii	Long term capital gains taxable at special rates in India as per DTAA	(5xiii of Schedule CYLA)	(B/f short-term or long-term capital loss)			
xiii	Net income from other sources chargeable at normal applicable rates	(5xiv of Schedule CYLA)				
xiv	Profit from owning and maintaining race horses	(5xv of Schedule CYLA)	(B/f loss from horse races)			
xv	Income from other sources income taxable at special rates in India as per DTAA	(5xvi of Schedule CYLA)				
xvi	Total of brought forward loss set off (2ii + 2ii + 2iv + 2v + 2vi + 2vii + 2ix + 2x + 2xi + 2xii + 2xiv)					
xvii	Current year's income remaining after set off Total of (5i + 5ii + 5iii + 5iv + 5v + 5vi + 5vii + 5viii + 5ix + 5x + 5xi + 5xii + 5xiii + 5xiv + 5xv)					



Enter amount of losses brought forward from earlier years which can be used to set off against various heads of income in the current year.

- ☐ Brought forward short-term capital loss can be set off against any item of short-term or long-term capital gains. However, brought forward long-term capital loss can only be set off against an item of long-term capital gains.
- ☐ Brought forward loss from activity of owning and maintaining horse races can be set off only against positive income from the same activity during the current year.
- ☐ Brought forward loss from speculation business can be set off only against positive income from speculation business during the current year.
- ☐ Brought forward loss from specified business can be set off only against positive income from specified business during the current year.

Current year income remaining after set off is to be entered in column 5.

## DETAILS OF LOSSESS TO BE CARRIED FORAWRD TO FUTURE YEARS

Schedule CFL		Details of Losses to be carried forward to future years									
Sl. No.	Assessment Year	Date of Filing (DD/MM/YYYY)	House property loss	Loss from business other than loss from speculative business and specified business			Loss from speculative business	Loss from specified business	Short-term capital loss	Long-term Capital loss	Loss from owning and maintaining race horses
				Brought forward Business Loss	Amount as adjusted on account of taxation u/s 115BAC(1A)	Brought forward Business Loss available for set off during the year					
				5a	5b	5c=5a-5b					
CARRY FORWARD OF LOSS	i	2010-11									
	ii	2011-12									
	iii	2012-13									
	iv	2013-14									
	v	2014-15									
	vi	2015-16									
	vii	2016-17									
	viii	2017-18									
	ix	2018-19									
	x	2019-20									
	xi	2020-21									



xii	2021-22												
xiii	2022-23												
xiv	2023-24												
xv	Total of earlier year losses b/f												
xvi	Adjustment of above losses in Schedule BFLA	(2ii of Schedule BFLA)			(2iii of Schedule BFLA)	(2iv of Schedule BFLA)	(2v of Schedule BFLA)					(2xiv of Schedule BFLA)	
xvii	2024-25 (Current year losses to be carried forward)	(2xviii of Schedule CYLA)			(3xviii of Schedule CYLA)	(B42 of Schedule BP, if –ve)	(C48 of Schedule BP, if –ve)	(2x+3x+4x+5x) of item E of Schedule CG)	(6x+7x+8x) of item E of Schedule CG)			(8e of Schedule OS, if –ve)	
xviii	Total loss Carried forward to future years												

The above schedule is to provide details of losses to be carried forward to future years.

- ☐ The losses under the head “house property”, ‘profit and gains of business or profession (other than speculative & specified business)’, or ‘capital gains’, are allowed to be carried forward for 8 assessment years.
- ☐ However, loss from the activity of owning and maintaining race horses and speculative income can be carried forward only for 4 assessment years.
- ☐ There is no time limit to carry forward the losses from the specified business under 35AD.
- ☐ Current year losses such as eligible Business loss, Capital Gain loss and Other source loss can be carried forward only if the Original return is filed within the due date specified u/s 139(1).

Schedule UD		Unabsorbed depreciation and allowance under section 35(4)						
Sl No	Assessment Year	Depreciation				Allowance under section 35(4)		
		Amount of brought forward unabsorbed depreciation	Amount as adjusted on account of set-off against taxation u/s 115BAC(1A)	Amount of depreciation set-off against the current year income	Balance carried forward to the next year	Amount of brought forward unabsorbed allowance	Amount of allowance set-off against the current year income	Balance Carried forward to the next year
(1)	(2)	(3)	(3a)	(4)	(5)	(6)	(7)	(8)
i	Current Assessment Year							
ii								
iii								
iv								
v	Total			(3xvi of BFLA)			(4xvi of BFLA)	



In this schedule, mention amount of brought forward unabsorbed depreciation and allowance, amount as adjusted on account of opting for taxation U/S 115BAD, amount of depreciation and allowance set off against current year income and balance amount of depreciation and allowances to be carried forward to next assessment years.

Schedule ICDS		Effect of Income Computation Disclosure Standards on profit		
Sl. No.	ICDS	Increase in profit (Rs.)	Decrease in profit (Rs.)	Net effect (Rs.)
(1)	(2)	(3)	(4)	(5)
I	Accounting Policies			
II	Valuation of Inventories <i>(other than the effect of change in method of valuation u/s 145A, if the same is separately reported at col. 4d or 4e of Part A-OI)</i>			
III	Construction Contracts			
IV	Revenue Recognition			
V	Tangible Fixed Assets			
VI	Changes in Foreign Exchange Rates			
VII	Government Grants			
VIII	Securities <i>(other than the effect of change in method of valuation u/s 145A, if the same is separately reported at col. 4d or 4e of Part A-OI)</i>			
IX	Borrowing Costs			
X	Provisions, Contingent Liabilities and Contingent Assets			
XI.	<b>Total effect of ICDS adjustments on profit (I+II+III+IV+V+VI+VII+VIII+IX+X)</b>			

### Income Computation And Disclosure Standard(ICDS)

Income Computation and Disclosure Standards (ICDS) are guidelines using which taxpayers and the Income Tax Department can calculate the taxable income obtained by an assessee in a financial year. The ICDS were framed by the Government of India with the objective of inculcating uniformity in accounting policies. The purpose of the ICDS is to govern the computation of income in accordance with the pertinent tax provisions. ICDS has been framed using Generally Accepted Accounting Principles (GAAPs) with the assistance of the Institute of Chartered Accountants of India (ICAI).

Schedule 10AA		Deduction under section 10AA		
DEDUCTION U/S 10AA	Deductions in respect of units located in Special Economic Zone			
	Sl	Undertaking	Assessment year in which unit begins to manufacture/produce/provide services	
	a	Undertaking No.1		
	b	Undertaking No.2		
	c	Total deduction under section 10AA (a + b)		c

**SECTION 10AA** - Section 10AA is a provision under the Income Tax Act which allows taxpayers to take deductions for businesses which are established in Special Economic Zones (SEZ).

Deduction under section 10AA will, be available if the total value of the second hand machinery or plant transferred to the new undertaking does not exceed 20



per cent of the total value of the machinery or plant used in the industrial unit.

- ☐ Amount of deduction- 100% of export profit is eligible for the deduction for the first five years.
- ☐ 50% of export profit is eligible for the deduction for the next five years.
- ☐ Amount not exceeding 50% of export profit is eligible for the deduction for the next five years.

**FORM 56F** - The assessee with permanent account number relating to the business of their undertaking named. engaged in the export of articles or things or computer software during the year ended on the 31st March the due date of furnishing of Report of Audit under any provision of the Act for the Previous Year 2020-21, which is 30th September, 2021, as extended to 31st October, 2021

Schedule 80G		Details of donations entitled for deduction under section 80G				
DETAILS OF DONATIONS	<b>A</b>	Donations entitled for 100% deduction without qualifying limit				
		Name and address of donee	PAN of Donee	Amount of donation		Eligible Amount of donation
				Donation in cash	Donation in other mode	Total Donation
	i					
	ii					
	iii	Total				
	<b>B</b>	Donations entitled for 50% deduction without qualifying limit				
		Name and address of donee	PAN of Donee	Amount of donation		Eligible Amount of donation
				Donation in cash	Donation in other mode	Total Donation
	i					
ii						
iii	Total					
<b>C</b>	Donations entitled for 100% deduction subject to qualifying limit					
	Name and address of donee	PAN of Donee	Amount of donation		Eligible Amount of donation	
			Donation in cash	Donation in other mode	Total Donation	
i						
ii						
iii	Total					
<b>D</b>	Donations entitled for 50% deduction subject to qualifying limit					
	Name and address of donee	PAN of Donee	ARN (Donation Reference Number)	Amount of donation		Eligible Amount of donation
				Donation in cash	Donation in other mode	Total Donation
i						
ii						





Schedule 80G provides for details of donation entitled for deduction . Part A of 80G shows donation entitled for 100% deduction without Qualifying limit. Part B for donation entitled 50% deduction without qualifying limit. Part C for donation entitled 100% deduction Subject to qualifying limit and Part D for donation entitled 50% deduction subject to qualifying limit. The qualifying limits u/s 80G is 10% of the adjusted gross total income. Adjusted Gross Total Income in this regard means the sum total of your income under all heads less the following amounts: Amount deductible u/s 80C to 80U (but not Section 80G). At last Part E meant for Total donation. while filling the details of donation, have to quote the PAN of the Donee, Mode of Donation, and eligible amount of Donation.

- ☐ ARN (Donation Reference Number) is to be mentioned if the donation is eligible for Section 80G deduction.
- ☐ Any assessee who has paid any sum by way of donation is eligible to claim a deduction under Section 80G to the extent of 50% to 100% of the donation made. For certain donations, the deduction is allowed subject to the qualifying limit. In the new ITR forms, a new column has been inserted to disclose ARN (Donation Reference Number) in case the donation is made to entities wherein a 50% deduction is allowed subject to the qualifying limit.

Schedule RA		Details of donations to research associations etc. [deduction under sections 35(1)(ii) or 35(1)(iii) or 35(1)(iii) or 35(2AA)]					
	Name and address of donee		PAN of Donee	Amount of donation			Eligible Amount of donation
				Donation in cash	Donation in other mode	Total Donation	
	i						
	ii						
	iii	Total					

**Section 35** - Provisions of section 35 of the Income Tax Act, 1961 covers deduction allowable towards expenditure on scientific research. The provisions are briefly explained in the present article. Payment made to certain Association/ Institutions for Scientific Research [Section **35(1) (ii)&(ia)**]

Payment made to certain Institutions for Research in Social Sciences or Statistical Research [Section **35(1) (iii)**]



Schedule 80GGA (applicable in the case of a partner of firm deriving only profit from the firm)		Details of donations for scientific research or rural development					
S. No.	Relevant clause under which deduction is claimed (drop down to be provided)	Name and address of Donee	PAN of Donee	Amount of donation			Eligible Amount of donation
				Donation in cash	Donation in other mode	Total Donation	
i							
ii							
	Total donation						

Schedule 80GGA meant for the relevant clause under which deduction is claimed. In Schedule 80G and Schedule 80GGA, we need to provide details of donations entitled for deduction under Section 80G and Section 80GGA.

Schedule 80GGC		Details of contributions made to political parties					
S. No.	Date	Amount of contribution			Eligible amount of contribution	Transaction Reference number for UPI transfer or Cheque number/IMPS/NEFT/RTGS	IFS code of Bank
		Contribution in cash	Contribution in other mode	Total Contribution			
i							
	(add rows)						
	Total contribution						

*Schedule 80DD		Details of deduction in respect of maintenance including medical treatment of a dependent who is a person with disability					
Nature of disability	Type of dependent	PAN of the dependent	Aadhaar of the dependent	Date of filing of Form 10IA	Ack. No. of Form 10IA filed	UDID Number (If available)	Amount (Rs.)
1. Dependent person with disability	1. Spouse 2. Son 3. Daughter						
2. Dependent person with severe disability	4. Father 5. Mother 6. Brother 7. Sister 8. Member of the HUF (in case of HUF)						

*Schedule 80U		Details of deduction in case of a person with disability			
Nature of disability	Date of filing of Form 10IA	Ack. No. of Form 10IA filed	UDID Number (If available)	Amount (Rs.)	
1. Self with disability					
2. Self with severe disability					

Schedule 80-IA					
a	Deduction in respect of profits of an undertaking referred to in section 80-IA(4)(iv) [Power]	a1	Undertaking No. 1	Item 30 of Form 10CCB of the undertaking	
		a2	Undertaking No. 2	Item 30 of Form 10CCB of the undertaking	
b	Total deductions under section 80-IA (a1 + a2)				b



**Section 80 IA** - deduction of the Income Tax Act provides a tax deduction for certain Industrial Undertakings involved in Infrastructure Development. Section 80IA provides income deduction for enterprises in the business of developing, operating or maintaining the following:

- ☐ Infrastructure Facilities
- ☐ Telecommunication Services
- ☐ Industrial Parks
- ☐ Reconstruction of Power Plant
- ☐ Distribution of Natural Gas

**FORM 10CCB** -Form 10CCB is a mandatory requirement to claim deduction U/S 80(IB)10. It is mandatory to file the audit report in Form No. 10CCB along with return income to claim deduction U/S 80(IB)10 of the act. A mere statement by CA in his tax audit report to allow deduction is insufficient.

Schedule 80-IB		Deductions under section 80-IB	
a	Deduction in the case of undertaking which begins commercial production or refining of mineral oil [Section 80-IB(9)]	a1	Undertaking no. 1 (30 of Form 10CCB of the undertaking)
		a2	Undertaking no. 2 (30 of Form 10CCB of the undertaking)
b	Deduction in the case of an undertaking developing and building housing projects [Section 80-IB(10)]	b1	Undertaking no. 1 (30 of Form 10CCB of the undertaking)
		b2	Undertaking no. 2 (30 of Form 10CCB of the undertaking)
c	Deduction in the case of an undertaking engaged in processing, preservation and packaging of fruits, vegetables, meat, meat products, poultry, marine or dairy products [Section 80-IB(11A)]	c1	Undertaking no. 1 (30 of Form 10CCB of the undertaking)
		c2	Undertaking no. 2 (30 of Form 10CCB of the undertaking)
d	Deduction in the case of an undertaking engaged in integrated business of handling, storage and transportation of food grains [Section 80-IB(11A)]	d1	Undertaking no. 1 (30 of Form 10CCB of the undertaking)
		d2	Undertaking no. 2 (30 of Form 10CCB of the undertaking)
e	Total deduction under section 80-IB (Total of a1 to d2)		e

**80 –IB** - Deduction in respect of profits and gains from certain industrial undertakings other than infrastructure development undertakings.

**80 – IB (4)** - cent where the amount of deduction in the case of an industrial undertaking in an industrially backward State specified in the Eighth Schedule shall be hundred per cent of the profits and gains derived from such industrial undertaking for five assessment years beginning with the initial assessment year and thereafter twenty-five per cent (or thirty per assessee is a company) of the profits and gains derived from such industrial undertaking.



**80-IB (9)** - The amount of deduction to an undertaking shall be hundred per cent of the profits for a period of seven consecutive assessment years, including the initial assessment year, if such undertaking fulfils any of the following, namely:—

- ☐ is located in North-Eastern Region and has begun or begins commercial production of mineral oil before the 1st day of April, 1997;
- ☐ is located in any part of India and has begun or begins commercial production of mineral oil on or after the 1st day of April, 1997.

**80-IB (10)** -the amount of deduction in the case of an undertaking developing and building housing projects approved before the 31st day of March, 2008 by a local authority shall be hundred per cent of the profits derived in the previous year relevant to any assessment year from such housing project if,—

- ☐ such undertaking has commenced or commences development and construction of the housing project on or after the 1st day of October, 1998 and completes such construction,—
- ☐ in a case where a housing project has been approved by the local authority before the 1st day of April, 2004, on or before the 31st day of March, 2008;
- ☐ in a case where a housing project has been, or, is approved by the local authority on or after the 1st day of April, 2004 but not later than the 31st day of March, 2005, within four years from the end of the financial year in which the housing project is approved by the local authority;
- ☐ (iii) in a case where a housing project has been approved by the local authority on or after the 1st day of April, 2005, within five years from the end of the financial year in which the housing project is approved by the local authority.

**80 –IB (11A)**-The amount of deduction in a case of an undertaking deriving profit from the business of processing, preservation and packaging of fruits or vegetables or meat and meat products or poultry or marine or dairy products or from the integrated business of handling, storage and transportation of foodgrains, shall be hundred per cent of the profits and gains derived from such undertaking for five assessment years beginning with the initial assessment year and thereafter, twenty-five per cent (or thirty per cent where the assessee is a company) of the profits and gains derived from the operation of such business in a manner that the total period of deduction does not exceed ten consecutive assessment years and subject to fulfillment of the condition that it begins to operate such business on or after the 1st day of April, 2001.



- Consequential changes due to the sunset date for Section 80-IB deduction to an industrial undertaking located in Jammu & Kashmir or Ladakh
- Section 80-IB provides for a deduction for a specified percentage of profits and gains derived from an industrial undertaking established in a particular region. The undertaking can claim deduction under this provision for 10 assessment years beginning with the initial assessment year in which it begins its operation.
  - An industrial undertaking in Jammu & Kashmir had time until March 31, 2012 to commence operations. As the 10 years for claiming deductions under Section 80-IB for such undertaking expired on March 31, 2022, these undertakings are no longer eligible for such deductions in the 2022-23 financial year.
  - As a result, the new ITR forms have removed any mention of Section 80-IB deductions for industrial enterprises located in Jammu & Kashmir or Ladakh. Similar changes have been made for the company carrying on scientific research under Section 80-IB.

Schedule 80-1C or 80-IE
Deductions under section 80-1C or 80-IE

DEDUCTION UNDER SECTION 80-1C	a	Deduction in respect of undertaking located in Sikkim		a1	Undertaking no. 1	(30 of Form 10CCB of the undertaking)		
				a2	Undertaking no. 2	(30 of Form 10CCB of the undertaking)		
	b	Deduction in respect of undertaking located in Himachal Pradesh		b1	Undertaking no. 1	(30 of Form 10CCB of the undertaking)		
				b2	Undertaking no. 2	(30 of Form 10CCB of the undertaking)		
	c	Deduction in respect of undertaking located in Uttarakhand		c1	Undertaking no. 1	(30 of Form 10CCB of the undertaking)		
				c2	Undertaking no. 2	(30 of Form 10CCB of the undertaking)		
	d	Deduction in respect of undertaking located in North-East						
	da	Assam	da1				Undertaking no. 1	(30 of Form 10CCB of the undertaking)
			da2				Undertaking no. 2	(30 of Form 10CCB of the undertaking)
	db	Arunachal Pradesh	db1				Undertaking no. 1	(30 of Form 10CCB of the undertaking)
			db2				Undertaking no. 2	(30 of Form 10CCB of the undertaking)
	dc	Manipur	dc1				Undertaking no. 1	(30 of Form 10CCB of the undertaking)
			dc2				Undertaking no. 2	(30 of Form 10CCB of the undertaking)
	dd	Mizoram	dd1				Undertaking no. 1	(30 of Form 10CCB of the undertaking)
			dd2				Undertaking no. 2	(30 of Form 10CCB of the undertaking)
	de	Meghalaya	de1				Undertaking no. 1	(30 of Form 10CCB of the undertaking)
			de2				Undertaking no. 2	(30 of Form 10CCB of the undertaking)
	df	Nagaland	df1				Undertaking no. 1	(30 of Form 10CCB of the undertaking)
			df2				Undertaking no. 2	(30 of Form 10CCB of the undertaking)
dg	Tripura	dg1	Undertaking no. 1				(30 of Form 10CCB of the undertaking)	
		dg2	Undertaking no. 2				(30 of Form 10CCB of the undertaking)	
dh	Total deduction for undertakings located in North-east (total of da1 to dg2)							
e	Total deduction under section 80-1C or 80-IE (a + d + c + dh)							



## 80 –IC - Tax subsidy for enterprises in Himachal Pradesh, Sikkim, Uttarakhand and North - Eastern states.

For the purpose to set up more industries for overall development of some less developed states in India, this section came into the picture. The major objective of providing tax holiday to specified states is to promote and encourage industrial development in those states.

Schedule VI-A		Deductions under Chapter VI-A				
TOTAL DEDUCTIONS	1	Part B - Deduction in respect of certain payments				
	a	80C		b	80CCC	
	c	80CCD(1)		d	80CCD(1B)	
	e	80CCD(2)		f	80D (Details are to be filled in the drop down to be provided in e-filing utility)	
	g	80DD		h	80DDb (Details are to be filled in the drop down to be provided in e-filing utility)	
	i	80E		j	80EE	
	k	80EEA		l	80EEB	
	m	80G		n	80GG	
	o	80GGA		o(i)	80GGC	
	Total Deduction under Part B (total of a to o(i))					
	2	Part C - Deduction in respect of certain incomes				
	p	80-IA	(b of Schedule 80-IA)	q	80-IAB	
	r	80-IB	(E of Schedule 80-IB)	s	80-IBA	
	t	80-IC/ 80-IE	(e of Schedule 80-IC/ 80-IE)	u	80-JA	
	v	80-JAA	[Sl.no. 51(iv) + 51I of Annexure to Form 10DA]	w	80-QB	
	x	80RRB				
	Total Deduction under Part C (total of p to w)					
	3	Part CA and D- Deduction in respect of other incomes/other deduction				
	i	80TDA		ii	80TDB	
	iii	80U		iv	80CCH	
	v	Any other Deduction as per the e-filing utility				
Total Deduction under Part CA and D (total of i, ii, iii, and v)					3	
4 Total deductions under Chapter VI-A (1 + 2 + 3)					4	

- 80C: Deductions on Investments (includes PPF, EPF, LIC premium, ULIP, Infrastructure bonds etc)
- 80CCC: Annuity Plan of LIC or other Life Insurance Companies
- 80CCD : Contribution to Notified pension Scheme



- 80D : Medical Insurance Premium
- 80DD : Medical Treatment for Disabled Dependents
- 80DD : Expenses on specified diseases
- 80E : Interest paid on Education Loan
- 80EE : Interest on Home Loan
- 80EEB : Interest on Loan taken for the purpose of purchase of electric vehicle
- 80G : Donations
- 80GG : House Rent deduction
- 80GGC : Deduction made to political parties
- 80TTA : Deduction on savings accounts deposits in post office or cooperative Bank
- 80TTB : Interest on deposits, of resident senior citizens
- 80U : Deduction for disabled individuals.

In short, an assessee can claim deductions from section 80C to 80U as the case may be.

After claiming all deductions from the Total Income of the assessee, the Taxable Total income is Obtained.

**80C-** Is one of the most popular and favourite sections amongst the taxpayers as it allows to reduce taxable income by making tax saving investments or incurring eligible expenses. It allows a maximum deduction of Rs 1.5 lakh every year from the taxpayers total income.

The benefit of this deduction can be availed by Individuals and HUFs. Companies, partnership firms, LLPs cannot avail the benefit of this deduction.

### **SECTION 80CCC-DEDUCTION FOR LIFE INSURANCE ANNUITY PLAN.**

80CCC allows deduction for payment towards annuity pension plans Pension received from the annuity or amount received upon surrender of the annuity, including interest or bonus accrued on the annuity, is taxable in the year of receipt.



### **80CCD(1)–DEDUCTION FOR NATIONAL PENSION SCHEME (NPS);**

Employee's contribution under section 80CCD (1) Maximum deduction allowed is least of the following

1. 10% of salary (in case taxpayer is employee)
2. 20% of gross total income (in case of self employed)
3. Rs 1.5 Lakh (limit allowed u/s 80C).

### **80CCD (1b)- DEDUCTION FOR NPS;**

Additional deduction of Rs 50,000 is allowed for amount deposited to NPS account. Contributions to Atal Pension Yojana is also eligible for deduction.

### **80CCD (2) - DEDUCTION FOR NPS;**

Employers contribution is allowed for deduction upto 10% of basic salary plus dearness allowance under this section. Benefit in this section is allowed only to salaried individuals and not self-employed.

### **80CCH- deduction for the amount deposited in the Agniveer Corpus Fund**

The Finance Act 2023 inserted a new Section 80CCH, which states that individuals enrolled in the Agnipath Scheme and subscribing to the Agniveer Corpus Fund on or after 01-11-2022 will be eligible for a deduction for the amount deposited in the Agniveer Corpus Fund. New ITR forms have been amended to include a column to furnish the amount eligible for deduction under Section 80CCH.

### **80D- DEDUCTION FOR THE PREMIUM PAID FOR MEDICAL INSURANCE;**

An Individual/HUF can claim a deduction of ₹25,000 under section 80D on insurance for self, spouse and dependent children. An additional deduction for insurance of parents is available up to Rs 25,000, if they are less than 60 years of age. If the parents are aged above 60, the deduction amount is Rs 50,000

In case, both taxpayer and parent(s) are 60 years or above, the maximum deduction available under this section is up to ₹1 lakh.

### **80DD -DEDUCTION FOR REHABILITATION OF HANDICAPPED DEPENDENT RELATIVE;**

Section 80DD deduction is available to a resident individual or a HUF and is available on:





- a. Expenditure incurred on medical treatment (including nursing), training and rehabilitation of handicapped dependent relative.
- b. Payment or deposit to specified scheme for maintenance of handicapped dependent relative.
  1. Where disability is 40% or more but less than 80% – fixed deduction of Rs 75,000.
  2. Where there is severe disability (disability is 80% or more) – fixed deduction of Rs 1,25,000.
- Deduction under Section 80DD is allowed to a resident individual or HUF who incurs medical expenditure or pays an insurance premium for the benefit of a family member suffering from a disability. An absolute deduction of INR 75,000 or INR 1,25,000 is allowed under this provision if an individual is suffering from a disability or severe disability, respectively.

In the previous ITR forms, the taxpayers were required to mention the amount claimed as a deduction under Section 80DD in Schedule VI-A. The new ITR forms have introduced a new 'Schedule 80DD' seeking details of deduction in respect of maintenance, including medical treatment of a dependent with a disability.

These details comprise:

- ☐ Nature of the disability
- ☐ Type of dependent (spouse, son, daughter, father, mother, brother, sister or member of the HUF)
- ☐ PAN of the dependent
- ☐ Aadhaar of the dependent
- ☐ Date of filing and acknowledgement number of Form 10-IA
- ☐ UDID Number

### **80DDB- DEDUCTION FOR MEDICAL EXPENDITURE ON SELF OR DEPENDENT RELATIVE;**

For Resident Individuals/HUF whose age is below 60 is allowed an deduction for medical Expenditure upto ₹40,000.



In case the individual on behalf of whom such expenses are incurred is a senior citizen, the individual or HUF taxpayer can claim a deduction up to Rs 1 lakh.

### **80E- DEDUCTION FOR INTEREST ON EDUCATION LOAN FOR HIGHER STUDIES;**

A deduction is allowed to an individual for interest on loans taken for pursuing higher education. This loan may have been taken for the taxpayer, spouse or children or for a student for whom the taxpayer is a legal guardian.

80E deduction is available for a maximum of 8 years (beginning the year in which the interest starts getting repaid) or till the entire interest is repaid, whichever is earlier.

There is no restriction on the amount that can be claimed.

### **80EE-DEDUCTIONS ON HOME LOAN INTEREST FOR FIRST TIME HOME OWNERS;**

The deduction under section 80EE is available only to home-owners (individuals) having only one house property on the date of sanction of the loan.

Conditions to be satisfied for the availment of above deduction are:

1. The value of the property must be less than Rs 50 lakh
2. The home loan must be less than Rs 35 lakh.
3. The loan taken from a financial institution must have been sanctioned between 1 April 2016 and 31 March 2017.

### **SECTION 80EEA-DEDUCTION IN RESPECT OF INTEREST ON LOAN TAKEN FOR CERTAIN HOUSE PROPERTY.**

- (1) The total income of an assessee, being an individual not eligible to claim deduction under section 80EE, there shall be deducted, in accordance with and subject to the provisions of this section, interest payable on loan taken by him from any financial institution for the purpose of acquisition of a residential house property.

The deduction under sub-section (1) shall not exceed one lakh and fifty thousand rupees and shall be allowed in computing the total income of the individual for the assessment year beginning on the 1st day of April, 2020 and subsequent assessment years.



### **80EEB- DEDUCTION IN RESPECT OF PURCHASE OF ELECTRIC VEHICLE;**

- (1) In computing the total income of an assessee, being an individual, there shall be deducted, in accordance with and subject to the provisions of this section, interest payable on loan taken by him from any financial institution for the purpose of purchase of an electric vehicle.

The deduction under sub-section (1) shall not exceed one lakh and fifty thousand rupees and shall be allowed in computing the total income of the individual for the assessment year beginning on the 1st day of April, 2020 and subsequent assessment years.

### **80G - DEDUCTION FOR DONATIONS TOWARDS SOCIAL CAUSES;**

The various donations specified in u/s 80G are eligible for deduction up to either 100% or 50% with or without restriction.

The Various Donation Under this section are as follows:

- A. Donations with 100% deduction without any qualifying limit
- B. Donations with 50% deduction without any qualifying limit
- C. Donations to the following are eligible for 100% deduction subject to 10% of adjusted gross total income
- D. Donations to the following are eligible for 50% deduction subject to 10% of adjusted gross total income

The donations above Rs 2000 should be made in any mode other than cash to qualify for 80G deduction.

### **80GG – DEDUCTION IN RESPECT OF RENT PAID.**

It has been introduced to provide relief to those individuals who do not receive any house rent allowance but are paying rent for the stay. Thus, an individual can claim a deduction for rent paid even if he or she does not get house rent allowance.

### **80GGA-DEDUCTION IN RESPECT OF DONATION FOR RESEARCH;**

- (1) In computing the total income of an assessee, there shall be deducted, in accordance with and subject to the provisions of this section, the sums specified in sub-section (2).



- (2) The sums referred to in sub-section (1) shall be the following, namely :—
1. Any sum paid by the assessee in the previous year to a scientific research association which has as its object the undertaking of scientific research or to a University, college or other institution to be used for scientific research .
  2. The sums referred to in sub-section (1) shall be the following, namely :—
    - A) to an association or institution, which has as its object the undertaking of any program of rural development, to be used for carrying out any program of rural development approved for the purposes of section 35CCA; or
    - B) to an association or institution which has as its object the training of persons for implementing program of rural development:
    - C) no deduction under this section shall be allowed in the case of an assessee whose gross total income includes income which is chargeable under the head “ Profits and gains of business or profession “.
  3. Where a deduction under this section is claimed and allowed for any assessment year in respect of any payments of the nature specified in sub- section (2), deduction shall not be allowed in respect of such payments under any other provision of this Act for the same or any other assessment year.’

### **80GGC-DEDUCTION ON CONTRIBUTIONS GIVEN BY ANY PERSON TO POLITICAL PARTIES;**

Deduction under section 80GGC is allowed to an individual taxpayer for any amount contributed to a political party or an electoral trust.

It is not available for companies, local authorities and an artificial juridical person wholly or partly funded by the government.

You can avail this deduction only if you pay by any way other than cash.

Section 80GGC allows for a deduction for contributions to a political party or electoral trust. The new ITR forms include a new Schedule 80GGC, which requires the furnishing of the following details:



- o Date of Contribution
- o Contribution Amount (with a breakdown of contributions made in cash and other modes)
- o Eligible Contribution Amount
- o Transaction Reference Number for UPI transfer or Cheque Number/IMPS/NEFT/RTGS
- o IFS Code of the Bank

Unlike the previous ITRs, the new ITR forms require disclosing additional information beyond just the amount eligible for deduction under Section 80GGC.

### **80QQB- DEDUCTION FOR ROYALTY INCOME;**

Section 80QQB is a facility introduced in the Income Tax Act for providing a tax-incentive to Indian authors. The section permits taxpayers to claim tax deductions on royalty earned from the sale of books. Only resident Indian authors are eligible to claim deduction under Section 80QQB.

### **80RRB-DEDUCTION WITH RESPECT TO ANY INCOME BY WAY OF ROYALTY OF A PATENT;**

Deduction for any income by way of royalty for a patent, registered on or after 1 April 2003 under the Patents Act 1970, shall be available for up to ₹3 lakh or the income received, whichever is less. The taxpayer must be an individual patentee and an Indian resident. The taxpayer must furnish a certificate in the prescribed form duly signed by the prescribed authority.

### **80TTA- DEDUCTION FROM GROSS TOTAL INCOME FOR INTEREST ON SAVINGS BANK ACCOUNT;**

If you are an individual or an HUF, you may claim a deduction of maximum Rs 10,000 against interest income from your savings account with a bank, co-operative society, or post office. Do include the interest from savings bank account in other income.



Section 80TTA deduction is not available on interest income from fixed deposits, recurring deposits, or interest income from corporate bonds.

### **80TTB- DEDUCTION OF INTEREST ON DEPOSITS FOR SENIOR CITIZENS;**

Deductions with respect to interest income from deposits held by senior citizens will be allowed. The limit for this deduction is ₹50,000.

No further deduction under section 80TTA shall be allowed.

### **80U- DEDUCTION FOR PERSON SUFFERING FROM PHYSICAL DISABILITY.**

A deduction of ₹75,000 is available to a resident individual who suffers from a physical disability (including blindness) or mental retardation. In case of severe disability, one can claim a deduction of Rs 1,25,000.

Deduction under Section 80U is allowed to a resident individual who is suffering from a disability or severe disability. An absolute deduction of INR 75,000 or INR 1,25,000 is allowed under this provision if an individual is suffering from a disability or severe disability, respectively.

In the previous ITR forms, taxpayers were required to mention the amount claimed as a deduction under Section 80U in Schedule VI-A. However, in the new ITR-3, a new 'Schedule 80U' has been added, seeking details of deduction in case of a person with a disability.

The 'Schedule 80U' seeks the following details:

- Nature of disability
- Date of filing Form 10-IA
- Acknowledgment number of the Form 10-IA
- UDID number (If available)



## SCHEDULE OF ALTERNATIVE MINIMUM TAX (AMT)

Schedule AMT		Computation of Alternate Minimum Tax payable under section 115JC	
1	Total Income as per item 14 of PART-B-TI	1	
2	Adjustment as per section 115JC(2)		
a	Deduction claimed under any section included in Chapter VI-A under the heading "C—Deductions in respect of certain incomes"	2a	
b	Deduction claimed u/s 10AA	2b	
c	Deduction claimed u/s 35AD as reduced by the amount of depreciation on assets on which such deduction is claimed	2c	
d	Total Adjustment (2a+ 2b+ 2c)	2d	
3	Adjusted Total Income under section 115JC(1) (1+2d)	3	
a	Adjusted Total Income u/s 115JC from units located in IFSC, if any	3a	
b	Adjusted Total Income u/s 115JC from other Units (3-3a)	3b	
4	Tax payable under section 115JC [(9% of (3a)+18.5% of (3b)) (if 3 is greater than Rs.20 lakh	4	

## SCHEDULE OF COMPUTATION OF TAX CREDIT UNDER SECTION 115JD

**115JC** - As per section 115JC of the Income Tax Act, 1961, an assessee is liable to AMT should obtain a report in Form No- 29C prescribed under Rule 40BA from CA certifying the adjusted total income and the alternate minimum tax duly computed and furnish the report on or before the due date of filing the return u/s 139(1).

**115JD**- Section 115JD provides the credit for tax (tax credit) paid by a non-corporate on account of AMT shall be allowed to the extent of the excess of the AMT paid over the regular Income-tax.

No Interest Shall be payable on tax credit allowed under section 115JD.



## SCHEDULE OF COMPUTATION OF TAX CREDIT UNDER SECTION 115JD

Schedule AMTC		Computation of tax credit under section 115JD				
1	Tax under section 115JC in assessment year 2024-25 (1d of Part-B-TII)	1				
2	Tax under other provisions of the Act in assessment year 2024-25 (2i of Part-B-TII)	2				
3	Amount of tax against which credit is available [enter (2 – 1) if 2 is greater than 1, otherwise enter 0]	3				
4	Utilization of AMTC credit Available (Sum of AMTC credit utilized during the current year is subject to maximum of amount mentioned in 3 above and cannot exceed the sum of AMTC Credit Brought Forward)					
S. No.	Assessment Year (A)	AMTC Credit			AMTC Credit Utilized during the Current Assessment Year (C)	Balance AMTC Credit Carried Forward (D) = (B3) – (C)
		Gross (B1)	Set-off in earlier assessment years (B2)	Balance brought forward to the current assessment year (B3) = (B1) – (B2)		
i	2013-14					
ii	2014-15					
iii	2015-16					
iv	2016-17					
v	2017-18					
vi	2018-19					
vii	2019-20					
viii	2020-21					
ix	2021-22					
x	2022-23					
xi	2023-24					
xii	Current AY (enter 1 - 2, if 1 > 2 else enter 0)					
xiii	Total					
5	Amount of tax credit under section 115JD utilized during the year [total of item no 4 (C)]	5				
6	Amount of AMTC liability available for credit in subsequent assessment years [total of 4 (D)]	6				

**115- JD-** Section 115JD provides the credit for tax (tax credit) paid by a non-corporate on account of AMT under Chapter XII-BA shall be allowed to the extent of the excess of the AMT paid over the regular Income-tax.

This tax credit shall be allowed to be carried forward up to the tenth Assessment Year immediately succeeding the Assessment Year for which such credit becomes allowable. It shall be allowed to be set off for an Assessment Year in which the regular income-tax exceeds the AMT to the extent of the excess of the regular Income-tax over the AMT.

- ☐ No interest shall be payable on tax credit allowed under section 115JD.





## SCHEDULE OF INCOME OF SPECIFIED PERSONS

Schedule SPI	Income of specified persons (spouse, minor child etc.) includable in income of the assessee as per section 64					
SI No	Name of person	PAN/Aadhaar No. of person (optional)	Relationship	Amount (Rs)	Head of Income in which included	
1						
2						
3						

Schedule SI		Section	<input checked="" type="checkbox"/>	Special rate (%)	Income (i)	Tax thereon (ii)
SPECIAL RATE	1	111- Accumulated balance of recognised provident for prior years	<input checked="" type="checkbox"/>		(2cii of Schedule OS)	(2civ of Schedule OS)
	2	111A or Section 115AD(i)(b)(ii)-Proviso (STCG on shares units on which where STT paid)	<input type="checkbox"/>	15	(part of 3vi of Schedule BFLA)	
	3	115AD (STCG for FIs on securities where STT not paid)	<input checked="" type="checkbox"/>	30	(part of 3vii of Schedule BFLA)	
	4	112 proviso (LTCG on listed securities/ units without indexation)	<input type="checkbox"/>	10	(part of 3x of Schedule BFLA)	
	5	112(I)(c)(iii) (LTCG for non-resident on unlisted securities)	<input checked="" type="checkbox"/>	10	(part of 3x of Schedule BFLA)	
	6	115AC (LTCG for non-resident on bonds/GDR)	<input checked="" type="checkbox"/>	10	(part of 3x of Schedule BFLA)	
	7a	115AC (Income by way of interest received by non-resident on bonds purchased in foreign currency)	<input checked="" type="checkbox"/>	10	(part of 2d of Schedule OS)	
	7b	115AC (Income by way of Dividend received by non-resident from GDR purchased in foreign currency)	<input checked="" type="checkbox"/>	10	(part of 2d of Schedule OS)	
	8	115ACA (LTCG for an employee of specified company on GDR)	<input checked="" type="checkbox"/>	10	(part of 3x of Schedule BFLA)	
	9	115AD (LTCG for FIs on securities)	<input checked="" type="checkbox"/>	10	(part of 3x of Schedule BFLA)	
	10	115E (LTCG for non-resident Indian on specified asset)	<input checked="" type="checkbox"/>	10	(part of 3x of Schedule BFLA)	
	11	112 (LTCG on others)	<input type="checkbox"/>	20	(3xi of Schedule BFLA)	
	12	112A or section 115AD(i)(b)(iii)-proviso (LTCG on sale of shares o units on which STT is paid)	<input checked="" type="checkbox"/>	10	(3ix of Schedule BFLA)	
	13	STCG Chargeable at special rates in India as per DTAA	<input checked="" type="checkbox"/>		(part of 3ix of Schedule BFLA)	
	14	LTCG Chargeable at special rates in India as per DTAA	<input checked="" type="checkbox"/>		(part of 3xii of Schedule BFLA)	
	15a	115BB (Winnings from lotteries, puzzles, races, games etc.)	<input type="checkbox"/>	30	(2a of Schedule OS)	
	15b	115BBJ (Winning from online games)	<input type="checkbox"/>	30	(2a of Schedule OS)	
	16	115BBE (Income under section 68, 69, 69A, 69B, 69C or 69D)	<input checked="" type="checkbox"/>	60	(2b of Schedule OS)	
	17	115BBH (Tax on income from virtual digital asset)	<input checked="" type="checkbox"/>			
	A	Income under head business or profession	<input checked="" type="checkbox"/>	30	(A)g of Schedule BF)	
	B	Income under head Capital Gain	<input checked="" type="checkbox"/>	30	(C)2 of Schedule CG)	
	18	115BBF (Tax on income from patent)	<input checked="" type="checkbox"/>			
	A	Income under head business or profession	<input checked="" type="checkbox"/>	10	(3e of Schedule BF)	
	B	Income under head other sources	<input checked="" type="checkbox"/>	10	(2d of Schedule OS)	
	19	115BBG (Tax on income from transfer of carbon credits)	<input checked="" type="checkbox"/>			
	A	Income under head business or profession	<input checked="" type="checkbox"/>	10	(3f of Schedule BF)	
	B	Income under head other sources	<input checked="" type="checkbox"/>	10	(2d of Schedule OS)	
	20	115A(1)(b)(A) & 115A(1)(b)(B) (Income of a non-resident from Royalty)	<input checked="" type="checkbox"/>	10	(part of 2d of Schedule OS)	
	21	Income from other sources chargeable at special rates in India as per DTAA	<input checked="" type="checkbox"/>		(part of 3f of Schedule OS)	
	22	Pass Through Income in the nature of Short Term Capital Gain chargeable @ 15%	<input checked="" type="checkbox"/>	15	(part of 3vi of Schedule BFLA)	
	23	Pass Through Income in the nature of Short Term Capital Gain chargeable @ 30%	<input checked="" type="checkbox"/>	30	(part of 3vii of Schedule BFLA)	
	24	Pass Through Income in the nature of Long Term Capital Gain chargeable @ 10% u/s. 112A	<input checked="" type="checkbox"/>	10	(part of 3x of Schedule BFLA)	
	25	Pass Through Income in the nature of Long Term Capital Gain chargeable @ 10% u/s. other than section 112A	<input type="checkbox"/>	10	(part of 3x of Schedule BFLA)	
	26	Pass Through Income in the nature of Long Term Capital Gain chargeable @ 20%	<input checked="" type="checkbox"/>	20	(part of 3xi of Schedule BFLA)	
	27	Pass through income in the nature of income from other source chargeable at special rates (Drop down to be provide d in e-filing utility)	<input type="checkbox"/>		(2e of Schedule OS)	
	28	Any other income chargeable at special rate (Drop down to be provided in e-filing utility)	<input type="checkbox"/>		(2d of Schedule OS)	
		Total				



**115E-** Where the total income of an assessee, being a non- resident Indian, consists only of investment income or income by way of long- term capital gains or both, the tax payable by him on his total income shall be the amount of income- tax calculated on such total income at the rate of twenty per cent of such income.

**115BBG- Tax on income from transfer of carbon credits.**—(1) Where the total income of an assessee includes any income by way of transfer of carbon credits, the income-tax payable **shall** be the aggregate of

- (a) The amount of income-tax calculated on the income by way of transfer of carbon credits, at the rate of ten per cent; and
- (b) The amount of income-tax with which the assessee would have been chargeable had his total income been reduced by the amount of income referred to in clause (a).

**115BBF-** Where the total income of an eligible assessee includes any income by way of royalty in respect of a patent developed and registered in India, the income-tax payable shall be the aggregate of—

- (a) The amount of income-tax calculated on the income by way of royalty in respect of the patent at the rate of ten per cent; and
- (b) The amount of income-tax with which the assessee would have been chargeable had his total income been reduced by the income referred to in clause (a).

Schedule IF		Information regarding partnership firms in which you are partner						
		Number of firms in which you are partner						
FIRMS IN WHICH PARTNER	Sl. No.	Name of the Firm	PAN of the firm	Whether the firm is liable for audit? (Yes/No)	Whether section 92E is applicable to firm? (Yes/ No)	Percentage Share in the profit of the firm	Amount of share in the profit i	Capital balance on 31 <sup>st</sup> March in the firm ii
	1							
	2							
	3							
	4	Total						

Schedule EI		Details of Exempt Income (Income not to be included in Total Income or not chargeable to tax)					
EXEMPT INCOME	1	Interest income				1	
	2	i	Gross Agricultural receipts (other than income to be excluded under rule 7A, 7B or 8 of I.T. Rules)		i		
		i	Expenditure incurred on agriculture		ii		
		iii	Unabsorbed agricultural loss of previous eight assessment years		iii		



iv	Agricultural income portion relating to Rule 7, 7A, 7B(1), 7B(1A) and 8 (from Sl. No. 38 of Sch. BP)					iv		
v	Net Agricultural income for the year (i – ii – iii + iv) (enter nil if loss)						2	
vi	In case the net agricultural income for the year exceeds Rs 5 lakh, please furnish the following details (Fill up details separately for each agricultural land)							
a	Name of district along with pin code in which agricultural land is located							
b	Measurement of agricultural land in Acre							
c	Whether the agricultural land is owned or held on lease (drop down to be provided)							
d	Whether the agricultural land is irrigated or rain-fed (drop down to be provided)							
3	Other exempt income (including exempt income of minor child) (please specify)						3	
4	Income claimed as not chargeable to tax as per DTAA							
	Sl. No.	Amount of income	Nature of income	Country name & Code	Article of DTAA	Head of Income	Whether TRC obtained (Y/N)	
	I							
	II							
	III Total Income from DTAA claimed as not chargeable to tax						4	
5	Pass through income claimed as not chargeable to tax (Schedule PTI)						5	
6	Total (1+2+3+4+5)						6	

**GROSS AGRICULTURAL RECEIPTS** - Gross agricultural receipts means the income received from the Agricultural land of the assessee in the respective year. It does not include the amount prescribed **under rule 7A, 7B, 8.**

**Rule 7A:-**Income derived from the sale of centrifuged latex or cenex or latex based crepes (such as pale latex crepe) or brown crepes (such as estate brown crepe, re-milled crepe, smoked blanket crepe or flat bark crepe) obtained from rubber plants grown by the seller in India shall be computed as if it were income derived from business, and 35% of such income shall be deemed to be income liable to tax.

**Rule 7B:-**

- ☐ Income derived from the sale of coffee grown and cured by the seller in India, shall be computed as if it were income derived from business, and 25% of such income shall be deemed to be income liable to tax.
- ☐ Income derived from the sale of coffee grown, cured, roasted and grounded by the seller in India, with or without mixing chicory or other flavouring ingredients shall be computed as if it were income derived from business, and 40% of such income shall be deemed to be income liable to tax.

**Rule 8:-** Where the assessee has a business of growing tea leaves and then processing it (or manufacturing the same), the procedure adopted to disintegrate is as under:

- ☐ Step 1: Compute the income of growing as well as manufacturing tea under



the head 'profits and gains of business or profession' after claiming the deductions available under that head.

- Step 2: 60% of the income computed in Step 1 will be treated as net agricultural income and 40% of such income, so arrived at, is treated as business income.

**UNABSORBED AGRICULTURAL LOSS** – The agricultural loss of previous eight assessment years can be set off against the agricultural income of the current year .

## SCHEDULE OF PASS THROUGH INCOME

Schedule PTI		Pass Through Income details from business trust or investment fund as per section 115UA, 115UB							
Sl.	Investment entity covered by section 115UA/115UB	Name of business trust/ investment fund	PAN of the business trust/ investment fund	Sl.	Head of income	Current Year income	Share of current year loss distributed by Investment fund	Net Income/ Loss 9-7-8	TDS on such amount, if any
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
PASS THROUGH INCOME	1. (drop down to be provided)			i	House property				
				ii	Capital Gains				
				a	Short term				
				a1	Section 111A				
				b	Long term				
				b1	Section 112A				
				B2	Sections other than 112A				
				iii	Other Sources				
				a	Dividend				
				b	Others				
				iv	Income claimed to be exempt				
				A	u/s 10(23FB B)				
				B	u/s .....				
				C	u/s .....				
					2.			i	House property
ii	Capital Gains								
A	Short term								
a1	Section 111A								
B	Long term								
b1	Section 112A								
b2	Sections other than 112A								
iii	Other Sources								
1	Dividend								
2	Others								
iv	Income claimed to be exempt								
a	u/s 10(23FB B)								
b	u/s .....								
c	u/s .....								
<b>NOTE ►</b>		Please refer to the instructions for filling out this schedule.							



115UA - Notwithstanding anything contained in any other provisions of this Act, any income distributed by a business trust to its unit holders shall be deemed to be of the same nature and in the same proportion in the hands of the unit holder as it had been received by, or accrued to, the business trust.

115UB - Notwithstanding anything contained in any other provisions of this Act and subject to the provisions of this Chapter, any income accruing or arising to, or received by, a person, being a unit holder of an investment fund, out of investments made in the investment fund, shall be chargeable to income-tax in the same manner as if it were the income accruing or arising to, or received by, such person had the investments made by the investment fund been made directly by him

Schedule-TPSA		Details of Tax on secondary adjustments as per section 92CE(2A) as per the schedule provided in e-filing utility						
TAX ON SECONDARY ADJUSTMENTS AS PER SECTION 92CE(2A)	1	Amount of primary adjustments on which option u/s 92CE(2A) is exercised & such excess money has not been repatriated within the prescribed time (please indicate the total of adjustments made in respect of all the AYs)						
	2	a	Additional Income tax payable @ 18% on above					
		b	Surcharge @ 12% on "a"					
		c	Health & Education cess on (a + b)					
		d	Total Additional tax payable (a + b + c)					
	3	Taxes paid						
	4	Net tax payable (2d-3)						
	5	Date(s) of deposit of tax on secondary adjustments as per section 92CE(2A)	Date 1 (DD/MM/YYYY)	Date 2 (DD/MM/YYYY)	Date 3 (DD/MM/YYYY)	Date 4 (DD/MM/YYYY)	Date 5 (DD/MM/YYYY)	Date 6 (DD/MM/YYYY)
	6	Name of Bank and Branch						
	7	BSR Code						
8	Serial number of challan							
9	Amount deposited							



## SCHEDULE OF FOREIGN SOURCE OF INCOME

Schedule FSI			Details of Income from outside India and tax relief (available only in case of resident)						
INCOME FROM OUTSIDE INDIA	Sl. No.	Country Code (dropdown to be provided in the e-filing utility)	Taxpayer Identification Number	Sl. Head of Income	Income from outside India (included in PART B-II)	Tax paid outside India	Tax payable on such income under normal provisions in India	Tax relief available in India (e) = (c) or (d) whichever is lower	Relevant article of DTAA if relief claimed u/s 90 or 90A
				(a)	(b)	(c)	(d)	(e)	(f)
		1			i Salary				
ii House Property									
iii Business or Profession									
iv Capital Gains									
v Other sources									
Total									
2				i Salary					
				ii House Property					
				iii Business or Profession					
				iv Capital Gains					
				v Other sources					
				Total					

**NOTE** ▶ Please refer to the instructions for filling out this schedule.

## SCHEDULE OF TAX RELIEF CLAIMED FOR TAXES PAID OUTSIDE INDIA

Schedule TR		Summary of tax relief claimed for taxes paid outside India (available only in case of resident)			
TAX RELIEF FOR TAX PAID OUTSIDE INDIA	1 Details of Tax relief claimed				
	Country Code	Taxpayer Identification Number	Total taxes paid outside India (total of (c) of Schedule FSI in respect of each country)	Total tax relief available (total of (e) of Schedule FSI in respect of each country)	Section under which relief claimed (specify 90, 90A or 91)
	(a)	(b)	(c)	(d)	(e)
	Total				
	2	Total Tax relief available in respect of country where DTAA is applicable (section 90/90A) (Part of total of 1(d))			2
	3	Total Tax relief available in respect of country where DTAA is not applicable (section 91) (Part of total of 1(d))			3
4	Whether any tax paid outside India, on which tax relief was allowed in India, has been refunded/credited by the foreign tax authority during the year? If yes, provide the details below			4	
a	Amount of tax refunded	b	Assessment year in which tax relief allowed in India		

**NOTE** ▶ Please refer to the instructions for filling out this schedule.



**90 – Relief under this section is computed as follows (DTAA):**

1. Compute Global Income i.e. aggregate of Indian income and Foreign income;
2. Compute tax on such global income as per the slab rates applicable;
3. Compute the average rate of tax (i.e. Global income divided by the amount of tax);
4. Compute an amount by multiplying Foreign income with such average rate of tax;
5. Compute Tax paid in foreign country.
6. The amount of relief shall be lower of (4) and (5).

**91A -** When a specified association in India enters into an agreement with a specified association abroad, the Central Government, may by notification adopt such agreement and provide relief under section 90A of the Income Tax Act, 1961. The relief can be claimed only by the residents of the countries who have entered into the agreement. If residents of other countries want to claim relief, then they have to obtain a Tax Residence Certificate (TRC) from the government of that country.

**90 - Relief under this section is computed as follows (No DTAA):**

1. Compute tax payable in India
2. Compute lower of Indian rate of tax and rate of tax in Foreign country
3. Multiply the rate obtained in Step 3 by the doubly taxed income
4. Relief will be the amount as computed in Step 3.

**92E-** Every person who has entered into an international transaction or specified domestic transaction during a previous year shall obtain a report from an accountant and furnish such report on or before the specified date in the prescribed form duly signed and verified in the prescribed manner by such accountant and setting forth such particulars as may be prescribed.



## SCHEDULE OF FOREIGN ASSET AND INCOME FROM ANY SOURCE OUTSIDE INDIA

Schedule FA Details of Foreign Assets and Income from any source outside India												
DETAILS OF FOREIGN ASSETS	A1 Details of Foreign Depository Accounts held (including any beneficial interest) at any time during the calendar year ending as on 31 <sup>st</sup> December 2023											
	Sl No	Country name	Country code	Name of financial institution	Address of financial institution	ZIP code	Account number	Status	Account opening date	Peak balance during the period	Closing balance	Gross interest paid/credited to the account during the period
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	(i)											
	(ii)											
	A2 Details of Foreign Custodial Accounts held (including any beneficial interest) at any time during the calendar year ending as on 31 <sup>st</sup> December 2023											
	Sl No	Country name	Country code	Name of financial institution	Address of financial institution	ZIP code	Account number	Status	Account opening date	Peak balance during the period	Closing balance	Gross amount paid/credited to the account during the period (drop down to be provided specifying nature of amount viz. interest/dividend/proceeds from sale or redemption of financial assets/ other income)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	(i)											
	(ii)											
A3 Details of Foreign Equity and Debt Interest held (including any beneficial interest) in any entity at any time during the calendar year ending as on 31 <sup>st</sup> December 2023												
Sl No	Country name	Country code	Name of entity	Address of entity	ZIP code	Nature of entity	Date of acquiring the interest	Initial value of investment	Peak value of investment during the period	Closing value	Total gross amount paid/credited with respect to the holding during the period	Total gross proceeds from sale or redemption of investment during the period
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
(i)												
(ii)												
A4 Details of Foreign Cash Value Insurance Contract or Annuity Contract held (including any beneficial interest) at any time during the calendar year ending as on 31 <sup>st</sup> December 2023												
Sl No	Country name	Country code	Name of financial institution in which insurance contract held	Address of financial institution	ZIP code	Date of contract	The cash value or surrender value of the contract	Total gross amount paid/credited with respect to the contract during the period				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)				
(i)												
(ii)												
B Details of Financial Interest in any Entity held (including any beneficial interest) at any time during the calendar year ending as on 31 <sup>st</sup> December 2023												
Sl No	Country Name and code	Zip Code	Nature of entity	Name and Address of Direct/ Beneficial owner/ Beneficiary	Nature of Interest	Date since held	Total investment (at cost) (in rupees)	Income accrued from such Interest	Nature of Income	Income taxable and offered in this return	Schedule where offered	Item number of schedule
(1)	2(a)	2(b)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
(i)												
(ii)												
C Details of Immovable Property held (including any beneficial interest) at any time during the calendar year ending as on 31 <sup>st</sup> December 2023												
Sl No	Country Name and code	Zip Code	Address of the Property	Ownership of Direct/ Beneficial owner/ Beneficiary	Date of acquisition	Total investment (at cost) (in rupees)	Income derived from the property	Nature of Income	Income taxable and offered in this return	Schedule where offered	Item number of schedule	
(1)	2(a)	2(b)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
(i)												
(ii)												
D Details of any other Capital Asset held (including any beneficial interest) at any time during the calendar year ending as on 31 <sup>st</sup> December 2023												
Sl No	Country Name and code	Zip Code	Nature of Asset	Ownership of Direct/ Beneficial owner/ Beneficiary	Date of acquisition	Total investment (at cost) (in rupees)	Income derived from the asset	Nature of Income	Income taxable and offered in this return	Schedule where offered	Item number of schedule	
(1)												
(i)												
(ii)												





(1)	(2a)	(2b)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
(i)											
(ii)											
<b>E</b> Details of account(s) in which you have signing authority held (including any beneficial interest) at any time during the calendar year ending as on 31 <sup>st</sup> December 2023 and which has not been included in A to D above.											
Sl No	Name of the Institution in which the account is held	Address of the Institution	Country Name and Code	ZIP Code	Name of the account holder	Account Number	Peak Balance/ Investment during the year (in rupees)	Whether income accrued is taxable in your hands?	If (7) is yes, Income accrued in the account	If (7) is yes, Income offered in this return	Item number of schedule
(1)	(2a)	(2b)	(3a)	(3b)	(4)	(5)	(6)	(7)	(8)	(9)	(11)
(i)											
(ii)											
<b>F</b> Details of trusts, created under the laws of a country outside India, in which you are a trustee, beneficiary or settlor											
Sl No	Country Name and code	ZIP Code	Name and address of the trust	Name and address of trustee	Name and address of Settlor	Name and address of Beneficiaries	Date since position held	Whether income derived is taxable in your hands?	If (8) is yes, Income derived from the trust	If (8) is yes, Income offered in this return	Item number of schedule
(1)	(2a)	(2b)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(12)
(i)											
(ii)											
<b>G</b> Details of any other income derived from any source outside India which is not included in, - (i) items A to F above and, (ii) income under the head business or profession											
Sl No	Country Name and code	ZIP Code	Name and address of the person from whom derived	Income derived	Nature of income	Whether taxable in your hands?				If (6) is yes, Income offered in this return	Item number of schedule
(1)	(2a)	(2b)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
(i)											
(ii)											
<b>NOTE</b> ▶ Please refer to instructions for filling out this schedule. In case of an individual, not being an Indian citizen, who is in India on a business, employment or student visa, an asset acquired during any previous year in which he was non-resident is not mandatory to be reported in this schedule if no income is derived from that asset during the current previous year.											

**Schedule 5A** Information regarding apportionment of income between spouses governed by Portuguese Civil Code

Name of the spouse				
PAN/Aadhaar No. of the spouse				
Whether books of account of spouse is audited u/s 44AB? or Whether your spouse is a partner of a firm whose accounts are required to be audited u/s 44AB under this Act?				Yes/No
Whether books of account of spouse is audited u/s 92E? or Whether your spouse is a partner of a firm whose accounts are required to be audited u/s 92E under this Act?				Yes/No
	Heads of Income	Receipts received under the head	Amount apportioned in the hands of the spouse	Amount of TDS deducted on income at (ii)
	(i)	(ii)	(iii)	(iv)
1	House Property			
2	Business or profession			
3	Capital gains			
4	Other sources			
5	Total			



Schedule AL		Assets and Liabilities at the end of the year (other than those included in Part A- BS) (applicable in a case where total income exceeds Rs.50 lakh)		
DETAILS OF ASSETS AND LIABILITIES	<b>A Details of immovable assets</b>			
	Sl. No.	Description	Address	Pin code
	(1)	(2)	(3)	(4)
	(i)			
	(ii)			
	<b>B Details of movable assets</b>			
	Sl. No.	Description		Amount (cost) in Rs.
	(1)	(2)		(3)
	(i)	Jewellery, bullion etc.		
	(ii)	Archaeological collections, drawings, painting, sculpture or any work of art		
	(iii)	Vehicles, yachts, boats and aircrafts		
	(iv)	Financial assets		Amount (cost) in Rs.
		(a) Bank (including all deposits)		
		(b) Shares and securities		
		(c) Insurance policies		
	(d) Loans and advances given			
	(e) Cash in hand			
<b>C Interest held in the assets of a firm or association of persons (AOP) as a partner or member thereof</b>				
Sl. No.	Name and address of the firm(s)/ AOP(s)	PAN of the firm/ AOP	Assessee's investment in the firm/ AOP on cost basis	
(1)	(2)	(3)	(4)	
(i)				
(ii)				
<b>D Liabilities in relation to Assets at (A + B + C)</b>				
<b>NOTE ► Please refer to instructions for filling out this schedule.</b>				

Schedule GST INFORMATION REGARDING TURNOVER/GROSS RECEIPT REPORTED FOR GST		
Sl. No.	GSTIN No(s).	Annual value of outward supplies as per the GST return(s) filed
(1)	(2)	(3)
<b>NOTE ► Please furnish the information above for each GSTIN No. separately</b>		

**IAC** -Where the gross total income of an assessee, being an eligible start-up, includes any profits and gains derived from eligible business, there shall, in accordance with and subject to the provisions of this section, be allowed, in computing the total income of the assessee, a deduction of an amount equal to one hundred per cent of the profits and gains derived from such business for three consecutive assessment years.



## SCHEDULE OF TAX DEFERRED ON EMPLOYEE STOCK OPTION PLAN

Schedule : Tax deferred on ESOP		Information related to Tax deferred - relating to income on perquisites referred in section 17(2)(vi) received from employer, being an eligible start-up referred to in section 80-IAC							
PAN of the employer being an eligible startup									
DPIT registration number of the employer									
DETAILS		Sl. No.	Assessment Year	Amount of Tax deferred brought forward	Has any of the following events occurred during the previous year relevant to current assessment year			Amount of tax payable in the current Assessment Year (to be populated from col. 3 or 4 as the case maybe)	Balance amount of tax deferred to be carried forward to be next Assessment years Col (3-7)
					Such specified security or sweat equity shares were sold (i) Fully (ii) Partly (iii) Not sold	Specified security or sweat equity share? o Yes o No If yes, specify date	Forty-eight months have expired from the end of the relevant assessment year in which specified security or sweat equity shares referred to in the said clause were allotted. If yes, specify date		
		1	2	3	4	5	6	7	8
1		2021-22	Sl. No. 8 of Schedule ESOP for last year						
2		2022-23	Sl. No. 8 of Schedule ESOP for last year			(To be enabled from AY 2026-27) (Payment to be made in FY 2025-26)			
3		2023-24	Sl. No. 8 of Schedule ESOP for last year						
4		2024-25							

## PART B TI – COMPUTATION OF TOTAL INCOME

Part B – TI Computation of total income					
TOTAL INCOME	1 Salaries (6 of Schedule S)				1
	2 Income from house property (3 of Schedule-IP) (enter nil if loss)				2
	3 Profits and gains from business or profession				
	i Profit and gains from business other than speculative business and specified business (A37 of Schedule BP) (enter nil if loss)				3i
	ii Profit and gains from speculative business (3(ii) of Table E of Schedule BP) (enter nil if loss and take the figure to schedule CFL)				3ii
	iii Profit and gains from specified business (3(iii) of Table E of Schedule BP) (enter nil if loss and take the figure to schedule CFL)				3iii
	iv Income chargeable to tax at special rates (3e, 3f & 3g of Schedule BP)				3iv
	v Total (3i + 3ii + 3iii + 3iv) (enter nil if 3v is a loss)				3v
	4 Capital gains				
	a Short-term				
	i Short-term chargeable @ 15% (9vi of item E of schedule CG)				ai
	ii Short-term chargeable @ 30% (9vii of item E of schedule CG)				aii
	iii Short-term chargeable at applicable rate (9v of item E of schedule CG)				aiiii
	iv Short-term chargeable at special rates in India as per DTA (9viii of item E of schedule CG)				aiiv
	v Total Short-term (ai + aii + aiiv + aiiv) (enter nil if loss)				4av
b Long-term					
i Long-term chargeable @ 10% (9vi of item E of schedule CG)				bi	
ii Long-term chargeable @ 20% (9vii of item E of schedule CG)				bii	
iii Long-term chargeable at special rates in India as per DTA (9viii of item E of schedule CG)				biii	
iv Total Long-term (bi + bii + biii) (enter nil if loss)				4biv	



c	Sum of Short-term/Long-term capital gains (4av+4biv) (enter nil if loss)	4c	
d	Capital gain chargeable @ 30% u/s 115BH (C2 of schedule CG)	4d	
e	Total capital gains (4c+4d)	4e	
5	Income from other sources		
a	Net income from other sources chargeable to tax at normal applicable rates (6 of Schedule OS) (enter nil if loss)	5a	
b	Income chargeable to tax at special rates (2 of Schedule OS)	5b	
c	Income from the activity of owning and maintaining race horses (8e of Schedule OS) (enter nil if loss)	5c	
d	Total (5a+5b+5c) (enter nil if loss)	5d	
6	Total of headwise income (1+2+3v+4e+5d)	6	
7	Losses of current year to be set off against 6 (total of 2xvii, 3xvii and 4xvii of Schedule CYLA)	7	
8	Balance after set off current year losses (6-7) (total of serial number (ii) to (xv) column 5 of Schedule CYLA+5b+3iv)	8	
9	Brought forward losses to be set off against 8 (total of 2xvi, 3xvi and 4xvi of Schedule BFLA)	9	
10	Gross Total income (8-9) (also total of serial no (i) to (xiv) of column 5 of Schedule BFLA+ 5b+3b)	10	
11	Income chargeable to tax at special rate under section 111A, 112, 112A etc. included in 10	11	
12	Deductions under Chapter VI-A		
a	Part-B, C, A and D of Chapter VI-A [(1+3) of Schedule VI-A and limited upto (total of i, ii, iii, iv, v, viii, xiii, xiv) of column 5 of BFLA]	12a	
b	Part-C of Chapter VI-A [2 of Schedule VI-A]	12b	
c	Total (12a+12b) [limited upto (10-11)]	12c	
13	Deduction u/s 10AA (c of Sch. 10AA)	13	
14	Total income (10-12c-13)	14	
15	Income which is included in 14 and chargeable to tax at special rates (total of (i) of schedule SI)	15	
16	Net agricultural income/any other income for rate purpose (2v of Schedule EI)	16	
17	Aggregate income (14-15+16) [applicable if (14-15) exceeds maximum amount not chargeable to tax]	17	
18	Losses of current year to be carried forward (total of row xvi of Schedule CFL)	18	
19	Deemed income under section 115JC (3 of Schedule AMT)	19	

In part B Computation of total income, Gross total income is the aggregate of income under all the five heads of income after adjusting the set-off & carry forward of losses. Deductions under chapter VIA is provided from GTI, to arrive at Total income or taxable income.



## PART B TTI- COMPUTATION OF TOTAL TAX LIABILITY

Part B – TTI Computation of tax liability on total income									
COMPUTATION OF TAX LIABILITY	1	a	Tax payable on deemed total income under section 115JC (4 of Schedule AMT)					1a	
		b	Surcharge on (a) (if applicable)					1b	
		c	Health and Education Cess @ 4% on (1a+1b) above					1c	
		d	Total Tax Payable on deemed total income (1a+1b+1c)					1d	
		2	Tax payable on total income						
		a	Tax at normal rates on 17 of Part B-TI		2a				
		b	Tax at special rates (total of col. (ii) of Schedule-SI)		2b				
		c	Rebate on agricultural income [applicable if (14-15) of Part B-TI exceeds maximum amount not chargeable to tax]		2c				
		d	Tax Payable on Total Income (2a + 2b – 2c)			2d			
		e	Rebate under section 87A			2e			
		f	Tax payable after rebate (2d – 2e)			2f			
		g	Surcharge		Surcharge computed before marginal relief	Surcharge after marginal relief			
		i	@ 25% of 17(ii) of Schedule SI	2gi		ia			
		ii	@ 10% or 15%, as applicable (Refer Instructions)	2gii		ia			
		iii	On [(2f) – 17(ii) of Schedule SI: tax on income referred in 2G(ii) above]]	2giii					
		iv	Total (ia + iia)			2giv			
		H	Health and Education Cess @ 4% on (2F + 2Giii)			2H			
		I	Gross tax liability (2F + 2Giv + 2H)			2I			
		3	Gross tax payable (higher of 1d and 2I)			3			
		3a	Tax on income without including income on perquisites referred in section 17(2)(vi) received from employer, being an eligible start-up referred to in <a href="#">section 80-IAC</a> (3-3b)					3a	
	3b	Tax deferred - relating to income on perquisites referred in section 17(2)(vi) received from employer, being an eligible start-up referred to in <a href="#">section 80-IAC</a>					3b		
	3c	Tax deferred from earlier years but payable during current AY (total of col 7 of schedule Tax deferred on ESOP)					3c		
	4	Credit under section 115JD of tax paid in earlier years (applicable if 2I is more than 1d) (5 of Schedule AMTC)					4		
	5	Tax payable after credit under section 115JD (3a + 3c - 4)					5		
	6	Tax relief							
	a	Section 89 (Please ensure to submit Form 10E to claim this relief)		6a					
	b	Section 90/ 90A (2 of Schedule TR)		6b					
	c	Section 91 (3 of Schedule TR)		6c					
	d	Total (6a + 6b + 6c)			6d				
	7	Net tax liability (5 – 6d) (enter zero if negative)					7		
	8	Interest and fee payable							



TAXES PAID	a	Interest for default in furnishing the return (section 234A)			8a		
	b	Interest for default in payment of advance tax (section 234B)			8b		
	c	Interest for deferment of advance tax (section 234C)			8c		
	d	Fee for default in furnishing return of income (section 234F)			8d		
	e	Total Interest and Fee Payable (8a+8b+8c+8d)			8e		
	9	Aggregate liability (7+8e)			9		
	10	Taxes Paid					
	a	Advance Tax (from column 5 of 17A)		10a			
	b	TDS (total of column 5 of 18B and column 9 of 17C)		10b			
	c	TCS (column 7 (i) of 17D)		10c			
d	Self-Assessment Tax (from column 5 of 17A)		10d				
e	Total Taxes Paid (10a+10b+10c+10d)			10e			
11	Amount payable (Enter if 9 is greater than 10e, else enter 0)			11			
12	Refund (If 10e is greater than 9) (Refund, if any, will be directly credited into the bank account)			12			
BANK ACCOUNT	13	Do you have a bank account in India (Non-Residents claiming refund with no bank account in India may select No)				Select Yes or No	
	i.	a) Details of all Bank Accounts held in India at any time during the previous year (excluding dormant accounts)					
		Sl. No.	IFS Code of the Bank in case of Bank Accounts held in India ()	Name of the Bank	Account Number	Type of account (Dropdown to be provided by e-filing utility)	
		I					
		II					
		Note: 1) All bank accounts held at any time are to be reported, except dormant A/c. 2) In case of multiple accounts the refund will be credited to one of the validated accounts after processing the return.					
		Rows can be added as required					
		ii.	b) Non-residents, who are claiming income-tax refund and not having bank account in India may, at their option, furnish the details of one foreign bank account:				
			Sl. No.	SWIFT Code	Name of the Bank	Country of Location	IBAN
			I				
14	Do you at any time during the previous year:- (i) hold, as beneficial owner, beneficiary or otherwise, any asset (including financial interest in any entity) located outside India; or (ii) have signing authority in any account located outside India; or (iii) have income from any source outside India? (Applicable only in case of a resident) [Ensure Schedule FA is filled up if the answer is Yes]					o Yes o No	

**234A-** Interest under section 234A is levied for delay in filing the return of income. Interest is levied at 1% per month or part of a month. The nature of interest is simple interest. In other words, the taxpayer is liable to pay simple interest @ 1% per month or part of a month for delay in filing the return of income.

**234B-** Under section 234B, interest for default in payment of advance tax is levied at 1% per month or part of a month. The nature of interest is simple interest. In other words, the taxpayer is liable to pay simple interest at 1% per month or part of a month for default in payment of advance tax.

**234C-** Section 234C: Payment of Advance Tax not on Time or Interest for Deferment of Advance Tax. Section 234C of the Income Tax Act defines the rate of interest and conditions if you delay the advance tax instalments. Everyone, including salaried taxpayers, is required to pay advance tax every quarter of the financial year.



**234F-** As per section 234F of the Income-tax Act, taxpayers must pay a penalty for delay in filing ITR. In simple words, if you fail to file your tax returns within the deadline for the current year i.e., 31st of December, you might end up paying up to INR 5,000 as penalties.

15 If the return has been prepared by a Tax Return Preparer (TRP) give further details below														
Identification No. of TRP					Name of TRP					Counter Signature of TRP				
If TRP is entitled for any reimbursement from the Government, amount thereof														
16														
17 TAX PAYMENTS														
A Details of payments of Advance Tax and Self-Assessment Tax														
ADVANCE/SELF ASSESSMENT TAX	S1	BSR Code			Date of Deposit (DD/MM/YYYY)			Serial Number of Challan			Amount (Rs)			
	No													
	(1)	(2)			(3)			(4)			(5)			
	i													
	ii													
iii														
iv														
NOTE ► Enter the totals of Advance tax and Self-Assessment tax in SL No. 10a & 10d of Part B-TT1														
B Details of Tax Deducted at Source from Salary [As per Form 16 issued by Employer(s)]														
TDS ON SALARY	S1	Tax Deduction Account Number (TAN) of the Employer			Name of the Employer			Income chargeable under Salaries			Total tax deducted			
	(1)	(2)			(3)			(4)			(5)			
I														
II														
NOTE ► Please enter total of column 5 in 10b of Part B-TT1														
C Details of Tax Deducted at Source (TDS) on Income [As per Form 16A issued or Form 16B/16C/16D/16E furnished by Deductor(s)]														
Sl No	TDS credit relating to self/other person (person as per section 5A/other person as per rule 37BA(2))	PAN/Aadhaar No. of Other Person (if TDS credit related to other person)	TAN of the Deductor/ PAN/Aadhaar No. of Tenant/ Buyer	Uncollected TDS brought forward (b/f)	TDS of the current Financial Year (TDS Deducted during the FY 2023-24)	TDS credit being claimed this Year (to say if corresponding income is being offered for tax this year, not applicable if TDS is deducted w/o 194N)				Corresponding Receipt/voucher/drawals offered	TDS credit being carried forward			
						Deducted in own hands	Deducted in the hands of spouse as per section 5A or any other person as per rule 37BA(2) (if applicable)	Claimed in own hands	Claimed in the hands of spouse as per section 5A or any other person as per rule 37BA(2) (if applicable)	Gross Amount	Head of Income			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)		
						Income	TDS	Income	TDS	PAN/Aadhaar No.				
NOTE ► Please enter total of column 9 in 10b of Part B-TT1														
D Details of Tax Collected at Source (TCS) [As per Form 27D issued by the Collector(s)]														
Sl No	TCS credit relating to self/other person (person as per section 5A/other person as per rule 37(1))	Tax Deduction and Tax Collection Account Number of the Collector	PAN of other Person (if TCS credit related to other person)	Uncollected TCS brought forward (b/f)	TCS of the current fin. Year	TCS credit being claimed this Year		TCS credit being carried forward						
						Claimed in own hands	Claimed in the hands of spouse as per section 5A or any other person as per rule 37(1) (if applicable)							
						Collected in own hands	Collected in the hands of spouse as per section 5A or any other person as per rule 37(1) (if applicable)							
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)						
NOTE ► Please enter total of column 7(b) in 10c of Part B-TT1														

**VERIFICATION**

I, _____ son/daughter of _____		solemnly declare that to the best of my knowledge and belief, the information given in the return and schedules thereto is correct and complete and is in accordance with the provisions of the Income-tax Act, 1961.	
I further declare that I am making returns in my capacity as _____ (drop down to be provided) and I am also competent to make this return and verify it. I am holding permanent account number _____ (if allotted) (Please see instruction). I further declare that the critical assumptions specified in the agreement have been satisfied and all the terms and conditions of the agreement have been complied with. (Applicable in a case where return is furnished under section 92CD)			
Date	Place	Sign here →	

Part B TTI(Computation of total tax liability) of the form is used for the calculating the amount of tax payable by the assessee, after adjusting interests, cess, rebates etc.

Assessee needs to verify his/her income tax return to complete the return filing process.

Rule 12 has been amended to allow individuals and HUF who are liable to tax audits under Section 44AB to verify the return of income through an electronic verification code. Earlier, they could verify the returns only through digital signature.

## HOW TO FILE FORM ITR-3

### Overview:

The pre-filing and filing of **ITR-3** service is available to registered users on the e-Filing portal. This user manual covers the process for filing ITR-3 online.

### Prerequisites for availing this service:

#### General

- Registered user on E-filing portal with valid User ID and password.
- Status of pan is active.

#### Others

- Link pan with Aadhar (individual taxpayers)
- Pre-validate at least one bank account and nominate it for refund (recommended)

The ITR forms require information about the taxpayer's bank accounts, including the selection of the specific account for receiving income tax refunds.

In the new ITR forms, it is obligatory for the taxpayer to disclose all the bank accounts they have ever held, with the exception of dormant accounts.

- Valid mobile number linked with Aadhar/e-filing portal/your bank/NSDL/CDSL(for e- verification)
- Download offline utility/ third -party software (if using offline mode)





### Form at a glance

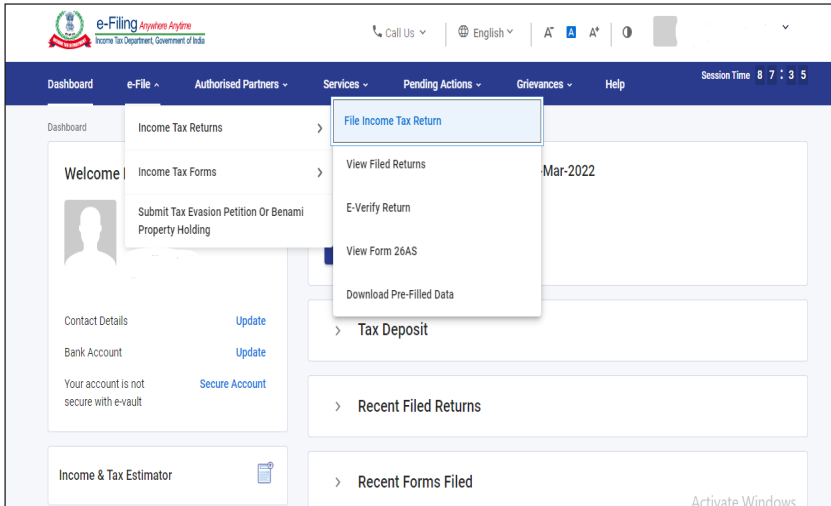
- Personal Information
- Gross Total Income
- Disclosures
- Total deduction
- Taxes Paid
- Total Tax Liability

I) Log in to the portal <https://www.incometax.gov.in/iec/foportal> , screen will be display as

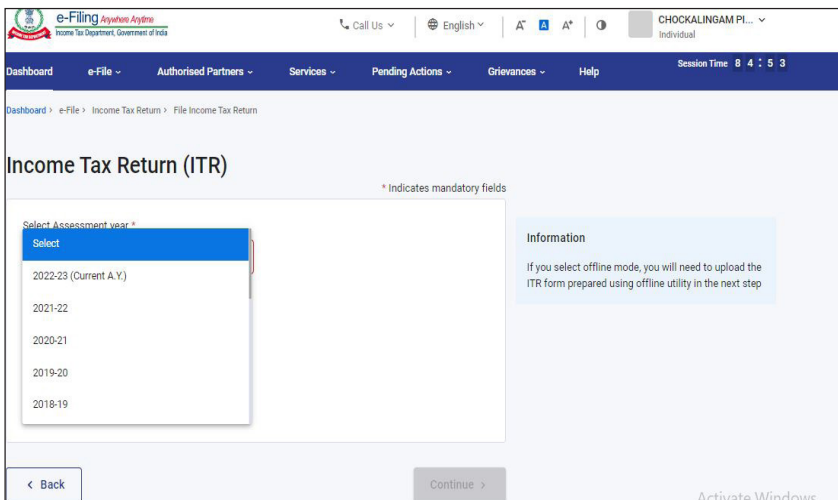
II) click on the Login if you are already a registered person , otherwise click on the register button and register using your valid credential such as PAN , Aadhar etc..



Enable the “please confirm your secure access message” and continue with your password



After successful login, home page of income tax website will appear. Go to e-file tab on dashboard, and then click → income tax returns → File income tax returns. Select the relevant assessment year





Select the mode of filing to online and click on continue to proceed.

### Income Tax Return (ITR)

\* Indicates mandatory fields

Select Assessment year \*

2022-23 (Current A.Y.)

Select Mode of Filing \*

☒ Online (Recommended) ☐ Offline

**Note:** The user can select type of ITR applicable Later

Information

If you select offline mode, you will need to upload the ITR form prepared using offline utility in the next step

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Continue >

Now click on “Start new filing”.

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Dashboard > e-File > Income Tax Return > File Income Tax Return

## Income Tax Return

Any changes to the profile information will take 30 minutes to refresh. It's suggested to start new filing 30 minutes after the changes are done.

You have saved draft of Income Tax Return pending for submission

No Saved Draft

To file a fresh Income Tax Return

Income Tax Return is the form in which tax payer files information about his income and tax thereon to the Income Tax Department.

Start New Filing

Now select the status that are applicable for you to proceed further and click on continue button.

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Dashboard > Filing Returns for A.Y. 2022-23

## Please select the status applicable to you to proceed further

Based on your last year's data we have pre-selected a status applicable to you.  
You may change the status if it is not applicable to you.

☒ Individual

☐ HUF

☐ Others

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Continue >



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Dashboard > Filing Returns for A.Y. 2022-23

## Income Tax Returns

### You need to choose an ITR Form to proceed

Help me decide which ITR Form to file

**Proceed >**

[Show Summary Immovable Property Sale Transaction Data](#)

I know which ITR Form I need to file

Select ITR Form

- ITR - 1
- ITR - 2
- ITR - 3**
- ITR - 4

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Click on the "proceed with ITR4" to continue

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Dashboard > Filing Returns for A.Y. 2022-23

## Income Tax Returns

### You need to choose an ITR Form to proceed

Help me decide which ITR Form to file

**Proceed >**

[Show Summary Immovable Property Sale Transaction Data](#)

I know which ITR Form I need to file

ITR - 3

For individuals and HUFs having income from profits and gains of business or profession.

**Proceed With ITR 3**



Now, Click on "Let's Get Started Button" to start your return filing process.

Dashboard > Filing Returns for A.Y. 2022-23 > ITR-3

### ITR 3 - Income Tax Return 3

For individuals and HUFs having income from profits and gains of business or profession.

- 1 Validate your Returns breakup (Pre-filled)
- 2 Confirm your Return Summary
- 3 Verify & Submit your Return

< Back **Let's Get Started** >

Please choose the reason for filing the income tax return to continue further.

e-Filing Anywhere Anytime  
Income Tax Department, Government of India

Call Us | English | A+ A- |

Are you filing the income tax return for any of the following reasons?

- ☐ Taxable income is more than basic exemption limit
- ☐ Filing return of income due to fulfilling any one or more below mentioned conditions as per Seventh Proviso to section 139(1):
  - ☐ Deposited amount or aggregate of amounts exceeding ₹ 1 crore in one or more current accounts during the previous year;
  - ☐ Incurred expenditure of an amount or aggregate of amount exceeding ₹ 2 lakhs for travel to a foreign country for yourself or for any other person;
  - ☐ Incurred expenditure of amount or aggregate of amount exceeding ₹ 1 lakh on consumption of electricity during the previous year
  - ☐ Are you required to file a return as per other conditions prescribed under clause (iv) of seventh proviso to section 139(1)
- ☐ Others

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Activate Windows  
Go to Settings to activate Windows  
Continue >



Select Part A General Information & Click Continue and enter the following details

**Select Schedule**  
Select the schedule which are applicable to you (Mandatory schedules are pre-selected)

Total 30 schedules are selected

General	1
Income	5
Business	7
Depreciation	5
Deduction	2
Tax	5
Others	5

**Note** - Please select at least one schedule from Income category in order to proceed further

☐ General [Learn More: Show | Hide](#)

☒ **Part A-Gen** **Schedule Part A - General Information** (Mandatory)  
Details of personal information and filing status

☐ **Sch SA** **Schedule Portuguese Civil Code**  
Details of income governed by special provisions of Portuguese Civil Code

[< Back](#) [Continue >](#)

Would you like to opt under the new regime, click & continue

**Schedule questions**  
Answers these questions so that we can help you to determine which schedules you need to file

1 **General Information** 2 Salary Exemption 3 Deduction 4 Business

**General Information**  
Please provide following information

Have you opted for new tax regime u/s 115BAC and filed Form 10IE in AY 2021-22 ?

☐ Yes ☐ No

Option for the current assessment year?

☐ Opting in now ☐ Not opting ☐ Continue to opt ☐ Opt out

Note: For other than "not opting", please ensure to file Form 10IE

[< Back](#) [Skip The Questions](#) [Continue >](#)



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Dashboard > Filing Returns for A.Y. 2022-23 > ITR-3 > Schedule Selection > Schedule Quiz > Schedules

1


2

3

Validate Return

Confirm your Return summary

Verify and Submit

  
Get Started

### Schedules Summary

<b>G</b>	<b>Part A - General</b> Details of Personal Information and filing status	Provide your confirmation >
<b>NB</b>	<b>Nature of Business</b> Details of nature of business or profession	Provide your confirmation >
<b>BS</b>	<b>Part A - BS</b> Balance Sheet as on 31st day of March, 2022 (fill items 1 to 5 in a case where regular books of accounts are maintained, otherwise fill item 6)	Provide your confirmation >
<b>MA</b>	<b>Part A - Manufacturing Account</b> Manufacturing Account for the financial year 2021-22 (fill items 1 to 3 in a case where regular books of accounts are maintained, otherwise fill items 61 to 65 as applicable)	Provide your confirmation >
<b>TA</b>	<b>Part A - Trading Account</b> Trading Account for the financial year 2021-22 (fill items 4 to 12 in a case where regular books of accounts are maintained, otherwise fill items 61 to 65 as applicable)	Provide your confirmation >
<b>PL</b>	<b>Part A - P &amp; L</b> Profit and Loss Account for the financial year 2021-22 (fill items 13 to 60 in a case where regular books of accounts are maintained otherwise fill items 61 to 65 as applicable)	Provide your confirmation >
<b>OI</b>	<b>Part A - OI</b> Other Information (optional in a case not liable to audit under section 44AB, for other, fill if applicable)	Provide your confirmation >
<b>S</b>	<b>Schedule Salary</b> Details of salary income	Provide your confirmation >



<b>BP</b>	<b>Schedule BP</b> Computation of income from business or profession	Provide your confirmation >
<b>DPM DOA</b>	<b>Schedule DPM &amp; DOA</b> Details of Depreciation on Plants & Machineries and other assets	Provide your confirmation >
<b>DEP</b>	<b>Schedule DEP</b> Summary of Depreciation on Assets	Provide your confirmation >
<b>DCG</b>	<b>Schedule DCG</b> Deemed Capital Gains on sale of depreciable assets	Provide your confirmation >
<b>CG</b>	<b>Schedule CG</b> Details of capital assets transferred	Provide your confirmation >
<b>112A</b>	<b>Schedule 112A</b> Details of long-term capital gain on sale of specified securities covered under Section 112A	Provide your confirmation >
<b>OS</b>	<b>Schedule Other Sources</b> Details of interest, dividend or any other special income	Provide your confirmation >
<b>CYLA</b>	<b>Schedule CYLA</b> Details of income after set off of current year losses	Provide your confirmation >
<b>BFLA</b>	<b>Schedule BFLA</b> Details of income after Set off Brought Forward losses of earlier years	Provide your confirmation >
<b>CFL</b>	<b>Schedule CFL</b> Details of past year losses to be brought forward or current year loss to be carried forward	Provide your confirmation >
<b>UD</b>	<b>Schedule UD</b> Details of unabsorbed depreciation and allowance under Section 35(4)	Provide your confirmation >
<b>10AA</b>	<b>Schedule 10AA</b> Deduction under section 10A, Deduction under section 10AA	Provide your confirmation >
<b>VIA</b>	<b>Schedule VIA</b> Details of deductions claimed under Chapter VI-A	Provide your confirmation >





<b>SI</b>	<b>Schedule SI</b> Income chargeable to tax at special rates	Provide your confirmation >
<b>AMT</b>	<b>Schedule AMT</b> Details of calculation of alternate minimum tax	Provide your confirmation >
<b>AMTC</b>	<b>Schedule AMTC</b> Computation of tax credit under section 115JD	Provide your confirmation >
<b>TI</b>	<b>Part B - TI</b> Computation of Total Income	Provide your confirmation >
<b>TI</b>	<b>Part B - TI</b> Computation of Total Income	Provide your confirmation >
<b>TP</b>	<b>Tax Paid</b> Details of Tax Deducted at Source from Salary, Tax collected at Source, payments of Self-Assessment Tax and Advance Tax	Provide your confirmation >
<b>TTI</b>	<b>Part B - TTI</b> Computation of Tax on total income	Provide your confirmation >
<a href="#">+ Add More Schedules</a>		
<a href="#">&lt; Back</a> Do you want to download ITR filled so far? <a href="#">Download JSON</a> <a href="#">Proceed To Verification &gt;</a>		

Want to claim the benefit of Presumptive Taxation

**Business**

Please provide following information

Do you want to claim benefit of presumptive taxation for any business? ⓘ  
(Refer Section 44AD )

☐ Yes ☐ No

Do you want to claim benefit of presumptive taxation for any professional income? ⓘ  
(Refer Section 44ADA )

☐ Yes ☐ No

Do you want to claim benefit of presumptive taxation for any goods carriages business? ⓘ  
(Refer Section 44AE )

☐ Yes ☐ No

Are you engaged in specified business as per Section 35AD? ⓘ  
(Refer Section 35AD )

☐ Yes ☐ No

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Enter Income Details under the respective heads and then click continue

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Dashboard > Filing Returns for A.Y. 2022-23 > ITR-3 > Schedule Selection

### Select Schedule

Select the schedule which are applicable to you (Mandatory schedules are pre-selected)

Search schedule

Total 29 schedules are selected

General	1
Income	6
Business	7
Depreciation	5
Deduction	2
Tax	3
Others	5

**Note** -Please select at-least one schedule from Income category in order to proceed further

☐ Income
[Learn More: Show Hide](#)

☒ **S** **Schedule Salary**  
Details of salary income

☐ **HP** **Schedule House Property**  
Details of house property owned / co-owned

☒ **CG** **Schedule Capital Gains**  
Details of capital asset transferred

☒ **112A** **Schedule 112A**  
Details of long-term capital gain on sale of specified securities covered under Section 112A  
Schedule CG is also required to be filled along with Schedule 112A

☒ **115AD** **Schedule 115AD(1)(iii) provision** **Select only if you are Foreign Institutional Investors**  
Details of long-term capital gain on sale of specified securities covered under Section 115AD  
Schedule CG is also required to be filled along with Schedule 115AD(1)(iii)Proviso

☒ **OS** **Schedule Other Sources**  
Details of interest, dividend or any other special income



<input type="checkbox"/>	<b>SPI</b>	<b>Schedule Income Of Specified Person (Clubbing Of Income)</b> Details of income to be clubbed (example income of a minor child)
<input checked="" type="checkbox"/>	<b>SI</b>	<b>Schedule Income Taxable At Special Rates</b> Details of income which is taxable at special rates
<input type="checkbox"/>	<b>IF</b>	<b>Schedule Income From Partnership Firms</b> Details of income from partnership firm
<input type="checkbox"/>	<b>EI</b>	<b>Schedule Exempt Income</b> Details of exempt income
<input type="checkbox"/>	<b>PTI</b>	<b>Schedule Pass Through Income</b> Details of income or investments in Pass Through Trusts or Funds

☐

**FSI**  
**Schedule Income From Outside India And Tax Relief**  
Details of income accruing or arising outside India  
Schedule TR is also required to be filled along with Schedule FSI

☐

**TR**  
**Schedule Summary Of Tax Relief**  
Details of foreign tax credit relief on doubly taxed income  
Schedule FSI is also required to be filled along with Schedule TR

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Continue >



Enter business details and fill Balance Sheet, Profit & Loss Account, Manufacturing Account and Quantitative details of stock

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Dashboard > Filing Returns for A.Y. 2022-23 > ITR-3 > Schedule Selection

## Select Schedule

Select the schedule which are applicable to you (Mandatory schedules are pre-selected)

Total 30 schedules are selected

General	1
Income	6
Business	7
Depreciation	5
Deduction	3
Tax	3
Others	5

**Note** - Please select at-least one schedule from Income category in order to proceed further

☐ Business
Learn More: [Show](#) | [Hide](#)

☒ **NB** **Schedule Nature Of Business**  
Details of nature of business or profession

☒ **Part A BS** **Schedule Balance Sheet**  
Details of balance sheet of the business or profession

☒ **MA** **Schedule Manufacturing Account**  
Details of manufacturing account of the business or profession

☒ **TA** **Schedule Trading Account**  
Details of trading account of the business or profession

☒ **Part A P & L** **Schedule Profit And Loss Account**  
Details of profit and loss account of the business or profession

☒ **Part A OI** **Schedule Other Information For Business**  
Details of specific information relating to the business or profession (mandatory, if liable for audit under Section 44AB)

☐ **Part A QD** **Schedule Quantitative Details**  
Details of stock in the business (mandatory, if liable for audit under Section 44AB)



<input checked="" type="checkbox"/>	<b>BP</b>	<b>Schedule Income From Business Or Profession</b> Computation of income from business or profession
<input type="checkbox"/>	<b>ESR</b>	<b>Schedule Expenditure On Scientific Research</b> Details of expenditure incurred on scientific research
<input type="checkbox"/>	<b>ICDS</b>	<b>Schedule ICDS</b> Details of effect of Income Computation Disclosure Standard on profit
<input type="checkbox"/>	<b>TPSA</b>	<b>Schedule TPSA [Tax On Secondary Adjustment]</b> Details of tax on secondary adjustment as per Section 92CE(2A)
<input type="checkbox"/>	<b>GST</b>	<b>Schedule GST</b> Details of turnover / gross receipts reported under GST

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Enter details of depreciation and unabsorbed depreciation

Dashboard

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Session Time 8 : 8 : 3 5

Dashboard > Filing Returns for A.Y. 2022-23 > ITR-3 > Schedule Selection

## Select Schedule

Select the schedule which are applicable to you (Mandatory schedules are pre-selected)

Search schedule

Total 29 schedules are selected

General	1
Income	6
Business	7
Depreciation	5
Deduction	2
Tax	3
Others	5

Note - Please select at least one schedule from Income category in order to proceed further

☒ Depreciation [Learn More: Show Hide](#)

☒ **DPM** **Schedule Depreciation On Plant And Machinery**  
Details of depreciation on plant and machinery  
Schedule DEP and DCG are also required to be filled along with Schedule DPM



☒ **DOA** **Schedule Depreciation On Other Assets**  
 Details of depreciation on other assets  
 Schedule DEP and DCG are also required to be filled along with Schedule DOA

☒ **DEP** **Schedule Depreciation Summary**  
 Summary of depreciation claimed

☒ **DCG** **Schedule Deemed Capital Gains On Depreciable Assets**  
 Details of deemed capital gains on depreciable assets

☒ **UD** **Schedule Unabsorbed Depreciation**  
 Details of unabsorbed depreciation and allowance under Section 35(4)

Continue >

Claim the eligible Chapter VIA deduction and click continue

Dashboard | e-File | Authorised Partners | Services | Pending Actions | Grievances | Help | Session Time 8 : 3 : 0 : 1

Dashboard > Filing Returns for A.Y. 2022-23 > ITR-3 > Schedule Selection

### Select Schedule

Select the schedule which are applicable to you (Mandatory schedules are pre-selected)

Total 29 schedules are selected

General	1
Income	6
Business	7
Depreciation	5
<b>Deduction</b>	<b>2</b>
Tax	3
Others	5

**Note** -Please select at-least one schedule from Income category in order to proceed further

☐ Deduction [Learn More: Show | Hide](#)

☒ **10AA** **Schedule Deduction Under Section 10AA**  
 Details of deduction claimed under Section 10AA

☐ **80G** **Schedule Deduction under Section 80G(Donations)**  
 Details of deduction claimed for donations made to charitable institutions, trusts, funds, etc  
 Schedule VI-A is also required to be filled along with Schedule 80G



☐ **80D**

**Schedule Deduction under Section 80D**  
Details of deductions claimed for medical insurance or expenditure  
[Schedule Vi-A is also required to be filled along with Schedule 80D](#)

☐ **RA**

**Schedule Deduction For Donation Made To Research Associations**  
Details of deduction claimed under Sections 35(1)(ii) or 35(1)(ia) or 35(1)(iii) or 35(2AA)  
[Schedule Vi-A is also required to be filled along with Schedule RA](#)

☐ **80**

**Details of deduction claimed under Section 80IA, 80IB, 80IC or 80IE**  
Details of deduction claimed under Section 80IA, 80IB, 80IC or 80IE

☒ **VI-A**

**Schedule Deductions under Chapter VI-A**  
Details of deductions claimed under Chapter VI-A such as 80C, 80CCD, 80E, etc

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Compute the total income, tax amount, details of tax deducted and Collected at source

Dashboard | e-File | Authorised Partners | Services | Pending Actions | Grievances | Help | Session Time 8 : 7 : 58

Dashboard > Filing Returns for A.Y. 2022-23 > ITR-3 > Schedule Selection

### Select Schedule

Select the schedule which are applicable to you (Mandatory schedules are pre-selected)

Total 29 schedules are selected

General 1

Income 6

Business 7

Depreciation 5

Deduction 2

**Tax 3**

Others 5

Note - Please select at-least one schedule from income category in order to proceed further

☐ Tax [Learn More: Show | Hide](#)

☒ **Part B TI** **Schedule Computation Of Income** (Mandatory)  
Computation of total income

☒ **Part B TTI** **Schedule Computation Of Tax** (Mandatory)  
Computation of total income and tax

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<input checked="" type="checkbox"/>	<b>IT</b>	<b>Schedule Details Of Tax Payments</b> Details of advance tax and self assessment tax paid
<input type="checkbox"/>	<b>TDS</b>	<b>Schedule Tax Deducted At Source</b> Details of tax deducted at source on salary, interest, rent, etc
<input type="checkbox"/>	<b>TCS</b>	<b>Schedule Tax Collected At Source</b> Details of tax collected at source on purchase of jewellery, motor vehicle, etc
<input type="checkbox"/>	<b>ESOP</b>	<b>Schedule Tax deferred on ESOP</b> Information related to Tax deferred - relating to income on perquisites referred in section 17(2)(vi) received from employer, being an eligible start-up referred to in section 80-IAC

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Other details related to computation of total income & Schedule of Alternate Minimum Tax Credit

Dashboard e-File Authorised Partners Services Pending Actions Grievances Help Session Time 8 : 7 : 26

Dashboard > Filing Returns for A.Y. 2022-23 > ITR-3 > Schedule Selection

### Select Schedule

Select the schedule which are applicable to you (Mandatory schedules are pre-selected)

Total 30 schedules are selected

General	1
Income	6
Business	7
Depreciation	5
Deduction	3
Tax	3
Others	5

**Note** - Please select at least one schedule from Income category in order to proceed further

☐ Others [Learn More](#) [Show](#) [Hide](#)

<input checked="" type="checkbox"/>	<b>CYLA</b>	<b>Schedule Current Year Losses</b> Details of adjustment of current year losses Schedule CFL is also required to be filled along with Schedule CYLA
<input checked="" type="checkbox"/>	<b>BFLA</b>	<b>Schedule Brought Forward Losses</b> Details of past year losses to be brought forward Schedule CFL is also required to be filled along with Schedule BFLA






<input checked="" type="checkbox"/>	<b>CFL</b>	<b>Schedule Carried Forward Losses</b> Details of current year loss to be carried forward
<input checked="" type="checkbox"/>	<b>AMT</b>	<b>Schedule Alternate Minimum Tax</b> Computation of Alternate Minimum Tax under Section 115JC <b>Schedule AMTC is also required to be filled along with Schedule AMT</b>
<input checked="" type="checkbox"/>	<b>AMTC</b>	<b>Schedule Alternate Minimum Tax Credit</b> Computation of Alternate Minimum Tax Credit under Section 115JD
<input type="checkbox"/>	<b>FA</b>	<b>Schedule Foreign Assets</b> Details of assets outside India <b>Applicable for 'Resident and Ordinarily Residents'</b>
<input type="checkbox"/>	<b>AL</b>	<b>Schedule Assets and Liabilities</b> Details of Assets and Liabilities if total income is more than INR 50 Lacs

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Enter your income and deduction details in the different section. After completing and confirming all the sections of the form, click Proceed

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Income Tax Department, Government of India

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Dashboard / Filing returns for A.Y. 2021-22 (ITB-4)

1 Validate Return

2 Confirm your Return summary

3 Verify and Submit

Personal Information | Gross Total Income | Disclosures | Total Deductions | Taxes Paid | Total Tax Liability

**Let's validate your pre-filled return**  
We have pre-filled your return based on information available with the Income Tax Department as on 05-May-2021. Please confirm the details in each section are correct to proceed.

☒ You are done! Click Proceed...

**Return Summary**

☒ Personal Information ☐ Confirmed

Includes your Aadhaar, PAN, Contact and Bank details

BCTPB2435V  
Modify if required



<b>Gross Total Income</b> <span>Confirmed</span>	<b>₹ 8,15,700</b>	<a href="#">Provide your confirmation</a>
Includes your income from business, profession, salary, house property, income from other sources such as bank interest, etc.		
<b>Disclosures</b> <span>Confirmed</span>		<a href="#">Provide your confirmation</a>
Disclosures for the purpose of reporting such as information regarding turnover/ gross receipts reported for GST, financial particulars of the business		
<b>Total Deductions</b> <span>Confirmed</span>	<b>₹ 2,10,000</b>	<a href="#">Provide your confirmation</a>
Includes tax saving deductions or payment towards life insurance, medical premium, pension funds, provident fund, etc.		
<b>Tax Paid</b> <span>Confirmed</span>	<b>₹ 64,500</b>	<a href="#">Provide your confirmation</a>
Includes details of taxes deducted and paid by deductors e.g. employer. Also includes taxes paid by you e.g. advance tax, self assessment tax		
<b>Total Tax Liability</b> <span>Confirmed</span>	<b>₹ 33,376</b>	<a href="#">Provide your confirmation</a>
Includes computation of tax you owe to the Government based on your income and deductions		
<a href="#">Form Selection</a>		<a href="#">Download JSON</a> <a href="#">Proceed</a>

In case there is a tax liability:

You will be shown a summary of your tax computation based on the details you provided. If there is tax liability payable based on the computation, you will get the Pay Now and Pay Later options at the bottom of the page.

In case there is no tax liability (No Demand / No Refund) or if you are eligible for a Refund

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 Income Tax Department, Government of India

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Dashboard / Filing returns for A.Y. 2021-22 (ITR-4)

1. Validate Return | 2. Confirm your Return summary | 3. Verify and Submit

**You need to make a payment of ₹ 13,506**

Please view your tax summary details and proceed further

[Print](#) [Download](#)

**Calculation of Your Taxable Income**

A. Gross Total Income	₹ 10,35,100
<a href="#">Show details</a>	
B. Total Deductions	₹ 2,60,000
<a href="#">Show details</a>	
C. Total Taxable Income (A-B)	₹ 7,75,100

**Calculation of Tax Payable**

D. Total Tax, Fee and Interest Payable	₹ 78,006
<a href="#">Show Details</a>	



On the Preview and Submit Your Return page, enter Place, select the declaration checkbox and click Proceed to Validation.

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Once validated, on your Preview and submit your Return page, click Proceed to Verification.

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Dashboard / Filing returns for A.Y. 2021-22 (ITR-4)

Validate Return (✓) → Confirm your Return summary (✓) → **Verify and Submit (3)** → Preview and Submit (4) → Verify your Return (5)

### Preview and Submit your return

✓ Validation successful!  
No errors were found.

Back | **Proceed to Verification >**

On the e-Verify page, select the option through which you want to e-Verify the return and click Continue

**e-Filing Anytime Anywhere**  
Income Tax Department, Government of India

Call Us | English | A+ | A- | Individual | Session Time 14:53

Dashboard | e-File | Authorised Partners | Services | Pending Actions | Grievances | Help

Home > File Income Tax Return > ITR 4 for A.Y. 2021-22

Enter Details & upload ITR (✓) → **Select method of return verification (2)** → Verify (3) → Return verified and submitted successfully (4)

### Complete your verification

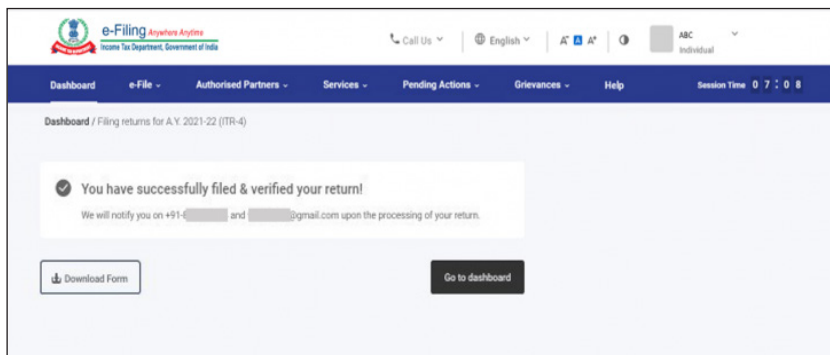
Select a Verification method below to finish filing

- ☒ **eVerify Now** RECOMMENDED  
Instant eVerification via Aadhaar OTP/Prespecified Bank Account/Prespecified Demat Account
- ☐ **eVerify Later**  
You can submit the return now and eVerify within 120 days of submission
- ☐ **Verify via ITR-V**  
You can submit the return now and verify the return by sending a signed ITR-V to the Income Tax Department by Normal/Speed Post within 120 days

Back | **Continue >**



Once you e-Verify your return you, a success message along with the Transaction ID and Acknowledgment Number. You will also receive a confirmation message on your mobile number and email ID registered with the e-Filing portal.





## ITR –4 (SUGAM)

ITR-4 Form is an income tax return form for those taxpayers, who have opted for the presumptive income scheme as per Section 44AD, Section 44ADA and Section 44AE and whose income is not more than ₹50 lakh.

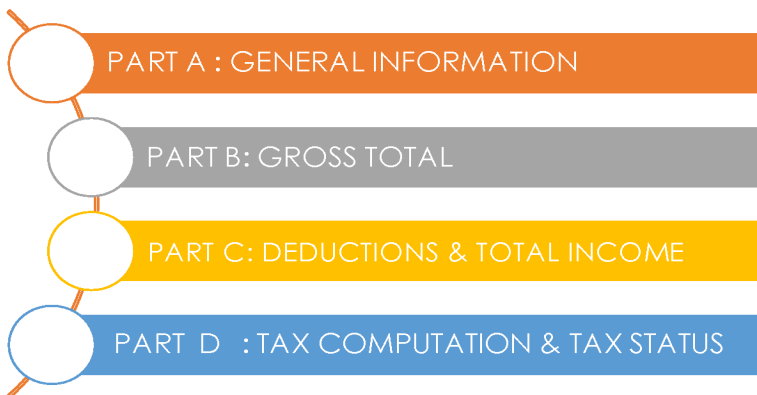
### Who is required to file ITR–4?

ITR –4 is to be filed by Individuals/HUF/Partnership Firm, whose Total Income includes:

- Business income under section 44AD or 44AE
- Income from profession calculated under section 44ADA
- Salary/Pension having income up to ₹ 50 Lakh
- Income from one House property having income up to ₹50 Lakh (excluding brought forward loss)
- Income from Other Sources, having Income up to ₹50 Lakh (excluding winning from Lottery and income from Horse races)

However, If the business mentioned above exceeds ₹2 Crores, the Taxpayer will have to file ITR–3.

## STRUCTURE OF THE FORM





## STRUCTURE OF THE FORM

PART A GENERAL INFORMATION											
(A1) First Name			(A2) Middle Name			(A3) Last Name			(A4) Permanent Account Number		
(A5) Date of Birth/Formation (DD/MM/YYYY)									(A6) Flat/Door/Block No.		
(A7) Name of Premises/ Building/ Village			(A8) Road/Street/Post Office			(A9) Area/Locality					
(A10) Town/City/District			(A11) State			(A12) Country			(A13) PIN Code/ZIP Code		
(A14) Aadhaar Number (12 digits)/ Aadhaar Enrolment Id (28 digits) (if eligible for Aadhaar No.)									(A15) Status Individual <input type="checkbox"/> HUF <input type="checkbox"/> Firm (other than LLP) <input type="checkbox"/>		
(A16) Residential/Office Phone Number with STD code/ Mobile No.1						(A17) Mobile No. 2			(A18) E-mail Address-1 (self)		
									E-mail Address -2		
(A19) Nature of employment - <input type="checkbox"/> Central Govt. <input type="checkbox"/> State Govt. <input type="checkbox"/> Public Sector Undertaking <input type="checkbox"/> Pensioners-CG <input type="checkbox"/> Pensioners-SG <input type="checkbox"/> Pensioners-PSU <input type="checkbox"/> Pensioners- Others <input type="checkbox"/> Others <input type="checkbox"/> Not Applicable (e.g. Family Pension etc.)											
(A20) (a) Filed u/s (Tick) [Please see instruction]-						<input type="checkbox"/> 139(1)-On or before due date, <input type="checkbox"/> 139(4)-After due date, <input type="checkbox"/> 139(5)-Revised Return, <input type="checkbox"/> 119(2)(b)- After Condonation of delay					
(b) Or Filed in response to notice u/s						<input type="checkbox"/> 139(9) <input type="checkbox"/> 142(1) <input type="checkbox"/> 148 <input type="checkbox"/> 153C					
(A21) If revised/defective then enter Receipt No. and Date of filing of original return (DD/MM/YYYY)						/ /					
(A22) If filed in response to notice u/s 139(9)/142(1)/148/153C or order u/s 119(2)(b)- enter Unique Number/ Document Identification Number (DIN) & Date of such Notice or Order						/ /					
(A23) Have you exercised the option u/s 115BAC(6) of Opting out of new tax regime? (default is "No") <input type="checkbox"/> No <input type="checkbox"/> Yes, within the due date <input type="checkbox"/> Yes, but beyond the due date (If option other than 'No' is selected, please furnish date of filing and Acknowledgement number of form 10-IEA) Note-For Opting out, option should be exercised on or before the due date for filing return u/s 139(1)											
(A24) Are you filing return of income under Seventh proviso to section 139(1) but otherwise not required to furnish return of income? (Not applicable in case of firm) - (Tick) <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, please furnish following information as provided in e-filing utility [Note: To be filled only if a person is not required to furnish a return of income under section 139(1) but filing return of income due to fulfilling one or more conditions mentioned in the seventh proviso to section 139(1)]											
(i) Have you deposited amount or aggregate of amounts exceeding Rs. 1 Crore in one or more current account during the previous year? (Yes/No)									Amount (Rs) (If Yes)		
(ii) Have you incurred expenditure of an amount or aggregate of amount exceeding Rs. 2 lakhs for travel to a foreign country for yourself or for any other person? (Yes/No)									Amount (Rs) (If Yes)		
(iii) Have you incurred expenditure of amount or aggregate of amount exceeding Rs. 1 lakh on consumption of electricity during the previous year? (Yes/No)									Amount (Rs) (If Yes)		
(iv) Are you required to file a return as per other conditions prescribed under clause (iv) of seventh proviso to section 139(1) (If yes, please select the relevant condition from the drop-down menu)									(Tick) <input type="checkbox"/> Yes <input type="checkbox"/> No		
(A25) Whether this return is being filed by a representative assessee? (Tick) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If yes, please furnish following information -											
(1) Name of the representative											
(2) Capacity of the representative											
(3) Address of the representative											
(4) Permanent Account Number (PAN)/ Aadhaar No. of the representative											



Part A of the ITR4, contains the same particulars, as like every other ITR forms, that we have already discussed. The Particulars of Part A are described below:

- ☐ A1–A18: The basic details of the assessee, like Name, Address, Email etc.
- ☐ A19: Selection of the nature of employment. The nature of employment could be any of the following: Central Govt., State Govt, PSUs etc.
- ☐ A20:a) Selection of the type of return under section 139 or  
b) Filed in response to notice / order under section 139(9)- Notice for Defective return, 142(1)-Notice relating to scrutiny of assessment, 148- Income escaping assessment.
- ☐ A21: Receipt No. and date of original return, if it is a revised/defective Return
- ☐ A22: Unique Number/document Identification Number (DIN) and the Date of Notice / Order are entered, if it is filed in response to, a notice or an order, under section 139(9), 142(1) and 148.
- ☐ A23: Opportunity to opt out of new tax regime under section 115BAC(6)
- ☐ Note-For Opting out, option should be exercised on or before the due date for filing return u/s 139(1)
- ☐ A24: State whether, the return is filed as per the seventh proviso of sec 139(1).

Seventh proviso of section 139(1) includes, person who has

1. Deposited of 1Cr or more In one or more current accounts,
  2. Travel expenditure of ₹2 lakh or more
  3. Electricity consumption of ₹1 lakh or more
- ☐ A25: State whether the return is filed, by the assessee himself or by his Representative. If there return is filed by a representative, his details must be furnished, which includes :
    - a) Name
    - b) Capacity
    - c) Address
    - d) PAN/Aadhar Number

Part A basically contains, the general information, regarding the assessee and the case. On successful completion of the Part A, Part B is to be filled.





## STRUCTURE OF THE FORM

PART B GROSS TOTAL INCOME				Whole- Rupee(₹) only	
B1	Income from Business and Profession (NOTE-Enter value from E8 of Schedule BP)			B1	
B2	i Gross Salary (ia+ib+ic+id+ie)_			i	
SALARY / PENSION	a	Salary as per section 17(1)	ia		
	b	Value of perquisites as per section 17(2)	ib		
	c	Profit in lieu of salary as per section 17(3)	ic		
	d	Income from retirement benefit account maintained in a notified country u/s 89A (country drop down will be provided in e-filing utility)	id		
	e	Income from retirement benefit account maintained in a country other than notified country u/s 89A	ie		
	ii	Less allowances to the extent exempt u/s 10 (drop down to be provided in e-filing utility) [Ensure that it is included in salary income u/s 17(1)/17(2)/17(3)]	ii		
	ia	Less: Income claimed for relief from taxation u/s 89A	ia		
	iii	Net Salary (i – ii-ia)	iii		
	iv	Deductions u/s 16 (iva + ivb+ivc)	iv		
	a	Standard deduction u/s 16(ia)	iva		
b	Entertainment allowance u/s 16(ii)	ivb			
c	Professional tax u/s 16(iii)	ivc			
v	Income chargeable under the head 'Salaries' (iii – iv) (NOTE- Ensure to Fill "Sch TDS1")			B2	
B3	Tick applicable option Self Occupied <input type="checkbox"/> Let Out <input type="checkbox"/> Deemed Let Out <input type="checkbox"/>				
HOUSE PROPERTY	i	Gross rent received/ receivable/ lettable value during the year	i		
	ii	Tax paid to local authorities	ii		
	iii	Annual Value (i – ii)	iii		
	iv	30% of Annual Value	iv		
	v	Interest payable on borrowed capital	v		
	vi	Arrears/Unrealised Rent received during the year Less 30%	vi		
	vii	Income chargeable under the head 'House Property' (iii – iv – v) + vi (If loss, put the figure in negative) Note: Maximum loss from house property that can be set-off is INR 2,00,000. To avail the benefit of carry forward and set of loss, please use ITR -3/5.			B3
B4	Income from Other Sources drop down like interest from saving account, deposit etc. to be provided in e-filing utility specifying nature of income and in case of dividend and Income from retirement benefit account maintained in a notified country u/s 89A, please mention quarterly breakup for allowing applicable relief from section 234C NOTE- Fill "Sch TDS2" if applicable.			B4	
	Less: Deduction u/s 57(ia) (in case of family pension only)				
	Less: Income claimed for relief from taxation u/s 89A				
B5	Gross Total Income (B1+B2+B3+B4)			B5	
	To avail the benefit of carry forward and set of loss, please use ITR -3/5.				



## II. GROSS TOTAL INCOME

Gross Total Income is calculated by adding all the four heads of income mentioned above (I+II+III+IV), Less deduction under section 57(iiia), Less Relief u/s 87A.

Section 57 (iia) - income in nature of a family pension (deduction 33.33% of such income or 12, 000, whichever is less.

Gross Total income refers to the sum total of all income from various heads of income. Part B is divided into 4: B1- Income from Business & Profession, B2- Income from Salary, B3-Income from House Property, B4-Income from Other sources.

## III. INCOME FROM SALARY (B2)

After computing income from Business/Profession, Salary income is to be calculated. B2 is calculated by adding all the salary income such as Basic salary, Perquisites, Profit in lieu of salary, Less the allowances mentioned in section 10, Less Relief, Less deductions allowed under section 16.

- Sec 17(1) – salary includes wages, annuity, gratuity, pension, advance salary, fee or commission
- Sec 17(2) - includes the perquisites such as rent free accommodation, the value of any benefit or amenity granted or provided free of cost or at concessional rate

Sec 17(3)-This section includes profit in lieu of salary, like medical facilities, Medical insurance Premia

- Sec16(ia)– Standard deduction (lower of the salary or ₹50,000)
- Sec16(ii) –Entertainment allowance (lower of 20% basic salary or ₹5,000

**Or** Amount granted as Entertainment Allowance)

## IV. INCOME FROM HOUSE PROPERTY (B3)

Income from house property is computed as per the usual method. B3 is calculated by reducing 30% standard deduction, Rent Arrears, Interest on loan from the Net Annual Value (NAV). ₹ 2,00,000 is the maximum loss, that can be used to set off.



## V. INCOME FROM OTHER SOURCES (B4)

After computing income from all the preceding heads of income, Income from other sources is computed. Income under this head includes Interest from savings accounts, deposits, dividend and income from retirement benefit account maintained in a notified country under section 89A.

## VI GROSS TOTAL INCOME

Gross Total Income is calculated by adding all the four heads of income mentioned above (I+II+III+IV), Less deduction under section 57(ia), Less Relief u/s 87A.

Section 57 (ia)- income in nature of a family pension (deduction 33.33% of such income or 12,000, whichever is less).

## PART C – DEDUCTIONS AND TAXABLE TOTAL INCOME

PART C-DEDUCTIONS AND TAXABLE TOTAL INCOME (Refer to Instructions for Deductions limits as per Income-tax Act)									
C1	80C		C2	80CCC		C3	80CCD (1)		
C4	80CCD (1B)		C5	80CCD (2)		C6	80D	Details to be filled in drop down to be provided in e-filing utility	
C7	80DD	Details to be filled in drop down to be provided in e-filing utility	C8	80DDb	Details to be filled in drop down to be provided in e-filing utility	C9	80E		
C10	80EE		C11	80EEA		C12	80EEB		
C13	80G	Details to be filled in drop down to be provided in e-filing utility	C14	80GG		C15	80GGC (Details are to be filled in the drop down to be provided in e-filing utility)		
C16	80TTA		C17	80TTB		C18	80U	Details to be filled in the drop down to be provided in e-filing utility	
C18a	80CCH		C18b	Any Other deduction as per the e-filing utility					
C19	Total deductions (Add Items C1 to C18b)								C19
	C20	Taxable Total Income (BS - C19)							C20



Part C refers to various deductions provided from section 80C to 80U under chapter VI-A of the Income Tax Act 1961.

The cells in Part C of the ITR Form 4, are described below:

- 1 80C: Deductions on Investments (includes PPF, EPF, LIC premium, ULIP, Infrastructure bonds etc)
- 2 80CCC: Annuity Plan of LIC or other Life Insurance Companies
- 3 80CCD: Contribution to Notified pension Scheme
- 4 80CCH : Contribution to Agniveer Corpus Fund
- 5 80D: Medical Insurance Premium
- 6 80DD: Medical Treatment for Disabled Dependents
- 7 80DD: Expenses on specified diseases
- 8 80E: Interest paid on Education Loan
- 9 80EE : Interest on Home Loan
- 10 80EEB: Interest on Loan taken for the purpose of purchase of electric vehicle
- 11 80G: Donations
- 12 80GG: House Rent deduction
- 13 80GGC: Deduction made to political parties
- 14 80TTA: Deduction on savings accounts deposits in post office or cooperative Bank
- 15 80TTB: Interest on deposits, of resident senior citizens
- 16 80U: Deduction for disabled individuals.

In short, an assessee can claim deductions from section 80C to 80U as the case maybe.

After claiming all deductions from the Total Income of the assessee, the Taxable Total income is obtained.



## PART D – TAX COMPUTATION AND TAX STATUS

PART D – TAX COMPUTATIONS AND TAX STATUS		
D1	Tax payable on total income (C20)	D1
D2	Rebate on 87A	D2
D3	Tax payable after Rebate (D1-D2)	D3
D4	Health and Education Cess @ 4% on (D3)	D4
D5	Total Tax, and Cess ( D3+D4)	D5
D6	Relief u/s 89 (Please ensure to submit Form 10E to claim this relief)	D6
D7	Balance Tax after Relief (D5 – D6)	D7
D8	Total Interest u/s 234A	D8
D9	Total Interest u/s 234B	D9
D10	Total Interest u/s 234C	D10
D11	Fee u/s 234F	D11
D12	Total Tax, Fee and Interest (D7+ D8 + D9 + D10 + D11)	D12
D13	Total Advance Tax Paid	D13
D14	Total Self-Assessment Tax Paid	D14
D15	Total TDS Claimed (total of column 4 of Schedule-TDS1 and, column 6 of Schedule-TDS2)	D15
D16	Total TCS Collected (total of column (5) of Schedule-TCS)	D16
D17	Total Taxes Paid (D13+ D14 + D15 + D16)	D17
D18	Amount payable (D12 – D17, If D12 > D17)	D18
D19	Refund (D17 – D12, If D17 > D12)	D19
D20	Exempt income only for reporting purposes (If agricultural income is more than Rs.5,000/-, use ITR 3/5) (Drop down to be provided in e-filing utility mentioning nature of exempt income, relevant clause and section)	D20

Part D comprises tax computation & tax status.

BANK ACCOUNT	D21 Details of all Bank Accounts held in India at any time during the previous year (excluding dormant accounts)					
	Sl.	IFS Code of the Bank	Name of the Bank	Account Number	Type of bank account (Dropdown to be provided by E-filing utility)	Select Account for Refund Credit
	i					
	ii					
1. Minimum one account should be selected for refund credit. 2. In case of Refund, multiple accounts are selected for refund credit, then refund will be credited to one of the account decided by CPC after processing the return						

Bank account is attached for Refund purposes.



## I. INCOME FROM BUSINESS/PROFESSION (B1)

a) The format for the calculation of presumptive Business income under section 44AD is given below:

SCHEDULE BP – DETAILS OF INCOME FROM BUSINESS OR PROFESSION			
COMPUTATION OF PRESUMPTIVE BUSINESS INCOME UNDER SECTION 44AD			
S. No.	Name of Business	Business code	Description
(i)			
E1	Gross Turnover or Gross Receipts (E1 limited to Rs.2 Crores, however if E1b is less than or equal to 5% of E1 then the limit under E1 is extended to Rs.3 Crores.)		
	a	Through a/c payee cheque or a/c payee bank draft or bank electronic clearing system received or prescribed electronic modes received before specified date	E1a
	b	Receipts in Cash	E1b
	c	Any mode other than a and b	E1c
E2	Presumptive Income under section 44AD		
	a	6% of E1a or the amount claimed to have been earned, whichever is higher	E2a
	b	8% of (E1b+E1c) or the amount claimed to have been earned, whichever is higher	E2b
	c	Total (a + b)	E2c
	NOTE—If Income is less than the above percentage of Gross Receipts, it is mandatory to have a tax audit under 44AB & other ITR as applicable has to be filed		
COMPUTATION OF PRESUMPTIVE INCOME FROM PROFESSIONS UNDER SECTION 44ADA			
S. No.	Name of Business	Business code	Description
(i)			
E3	Gross Receipts (E3 limited to Rs.50 Lakhs, however if E3b is less than or equal to 5% of E3 then limit under E3 is extended to Rs.75 Lakhs.)		E3
	a	Through a/c payee cheque or a/c payee bank draft or bank electronic clearing system received or prescribed electronic modes received before specified date	E3a
	b	Receipts in Cash	E3b
	c	Any mode other than a and b	E3c
E4	Presumptive Income under section 44ADA (50% of E3) or the amount claimed to have been earned, whichever is higher NOTE—If Income is less than 50% of Gross Receipts, it is mandatory to have a tax audit under 44AB & other ITR as applicable has to be filed		E4

Under Section 44AD, the assessee can file return under presumptive scheme, for which the turnover must be less than Rs 2 Cr and the minimum net income should be presumed to be 8% of the turnover (6% in case of digital receipts). They need not maintain books of accounts and don't have to get their accounts audited. If the income is less than the above mentioned rates, it is mandatory to file tax audit.

The turnover limit was enhanced from Rs 2 Cr to Rs 3 Cr for opting for presumptive taxation scheme under Section 44AD if the receipts in cash do not



exceed 5% of the total turnover or gross receipts for the previous year. It is also provided that the meaning of cash would include the cheque or a bank draft, which is not an account payee.

#### b) Presumptive Business Income under section 44ADA

Section 44ADA, is a presumptive scheme of taxation, in which profits are presumed to be 50% of gross receipts. If the income is less than 50%, it becomes mandatory to audit.

The threshold limit of gross receipts was enhanced from Rs 50 lakhs to Rs 75 lakhs, if the receipts in cash do not exceed 5% of the total turnover or gross receipts for the previous year.

#### I. Presumptive Business Income under section 44AE:

II. AE, is a presumptive taxation scheme, adopted only by assessee who are engaged in the business of plying, hiring or leasing of goods carriages.

III. So, the total income from the head Business & Profession would be the sum total of income from these 3 sections, i.e. 44AD, 44ADA, 44AE

COMPUTATION OF PRESUMPTIVE INCOME FROM GOODS CARRIAGES UNDER SECTION 44AE					
S. No.	Name of Business		Business code		Description
(i)					
	Registration No. of goods carriage	Whether owned/ leased/ hired	Tonnage capacity of goods carriage (in MT)	Number of months for which goods carriage was owned/ leased/hired by assessee	Presumptive income u/s 44AE for the goods carriage (Computed @ Rs.1000 per ton per month in case tonnage exceeds 12MT, or else @ Rs.7500 per month) or the amount claimed to have been actually earned, whichever is higher
(i)	(1)	(2)	(3)	(4)	(5)
(a)					
(b)					
Add row options as necessary (At any time during the year the number of vehicles should not exceed 10 vehicles)					
E5	Presumptive Income from Goods Carriage under section 44AE [total of column (5)] NOTE—If the profits are lower than prescribed under S.44AE or the number of Vehicles owned at any time exceed 10 then other ITR, as applicable, has to be filed				E5
E6	Salary and interest paid to the partners NOTE – This is to be filled up only by firms				E6
E7	Presumptive Income u/s 44AE (E5-E6)				E7
E8	Income chargeable under the head 'Business or Profession' (E2+E4+E7)				E8



INFORMATION REGARDING TURNOVER/GROSS RECEIPT REPORTED FOR GST			
Note – Please furnish the information below for each GSTIN No. separately			
E9	GSTIN No(s).	E9	
E10	Annual value of outward supplies as per the GST returns filed	E10	
<b>FINANCIAL PARTICULARS OF THE BUSINESS</b>			
Note—For E11 to E25 furnish the information as on 31 <sup>st</sup> day of March, 2024			
E11	Partners/ Members own capital	E11	
E12	Secured loans	E12	
E13	Unsecured loans	E13	
E14	Advances	E14	
E15	Sundry creditors	E15	
E16	Other liabilities	E16	
E17	Total capital and liabilities (E11+E12+E13+E14+E15+E16)	E17	
E18	Fixed assets	E18	
E19	Inventories	E19	
E20	Sundry debtors	E20	
E21	Balance with banks	E21	
E22	Cash-in-hand	E22	
E23	Loans and advances	E23	
E24	Other assets	E24	
E25	Total assets (E18+E19+E20+E21+E22+E23+E24)	E25	
<b>NOTE</b> ▶ Please refer to instructions for filling out this schedule (E15, E19, E20, E22 are mandatory and others if available)			

Details of Advance Tax and Self-assessment tax paid is to be filled in the table given below:

SCHEDULE IT DETAILS OF ADVANCE TAX AND SELF ASSESSMENT TAX PAYMENTS																											
	BSR Code Col (1)				Date of Deposit (DD/MM/YYYY) Col (2)				Challan No. Col (3)				Tax paid Col (4)														
R1																											
R2																											
R3																											

**NOTE** ▶ Enter the totals of Advance tax and Self-Assessment tax in D13 & D14

Total of advance tax and self-assessment tax is entered in Part D(D13 & D14)

Schedule TCS Details of Tax Collected at Source [As per Form 27D issued by the Collector(s)]					
Sl No	Tax Collection Account Number of the Collector	Name of the Collector	Details of amount paid as mentioned in Form 26AS	Tax Collected	Amount out of (4) being claimed
(I)	Col (1)	Col (2)	Col (3)	Col (4)	Col (5)
I					
II					

**NOTE** ▶ Please enter total of column (5) of Schedule-TCS in D16





Details of Tax deducted at source from salary, is to be filled in the table given below:

<b>SCHEDULE TDS-1 DETAILS OF TAX DEDUCTED AT SOURCE FROM SALARY</b> [As per Form 16 issued by Employer(s)]			
TAN	Name of the Employer	Income under Salary	Tax deducted
Col (1)	Col (2)	Col (3)	Col (4)
S1			
S2			
S3			

**NOTE** Enter the total of column 4 of Schedule-TDS1 and column 6 of Schedule-TDS2 in D15

Details of Tax Deducted at Source Other than Salary are to be filled in the table given below:

<b>SCHEDULE TDS-2 DETAILS OF TAX DEDUCTED AT SOURCE ON INCOME OTHER THAN SALARY</b> [As per Form 16 A issued or Form 16C or Form 16D furnished by Deductor(s)]								
Sl. No.	TAN of the Deductor/ PAN/ Aadhaar No. of Tenant	Unclaimed TDS brought forward (b/f)		TDS of the current Fin. Year	TDS credit being claimed this Year (only if corresponding receipt is being offered for tax this year, not applicable if TDS is deducted u/s 194N)	Corresponding Receipt/ withdrawals offered		TDS credit being carried forward
		Fin. Year in which deducted	TDS b/f	TDS Deducted	TDS Claimed	Gross Amount	Head of Income	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
i								
ii								

**NOTE** Enter the total of column 6 of Schedule-TDS2 and column 4 of Schedule-TDS1 in D15

In the above cases, i.e., TDS in case of Salary and other than Salary, the total of the column 4 of schedule TDS-1 and column 6 of schedule TDS-2 is reflected in the cell D15(Total TDS Claimed) of Part D.

<b>VERIFICATION</b>		
I, _____ son/ daughter of _____		
solemnly declare that to the best of my knowledge and belief, the information given in the return is correct and complete and is in accordance with the provisions of the Income-tax Act, 1961. I further declare that I am making returns in my capacity as _____ (drop down to be provided in e-filing utility) and I am also competent to make this return and verify it. I am holding permanent account number _____. (Please see instruction)		
Place:	Signature here →	
Date :		
If the return has been prepared by a Tax Return Preparer (TRP) give further details as below:		
TRP PIN (10 Digit)	Name of TRP	Counter Signature of TRP
Amount to be paid to TRP		



## HOW TO FILE ITR-4 THROUGH ONLINE?

### **Overview:**

The pre-filing and filing of ITR-4 service is available to registered users on the e-Filing portal. This service enables individual taxpayers, HUFs, and firms (other than LLPs) to file ITR-4 online through e-Filing portal. This user manual covers the process for filing ITR-4 online.

### **Pre-requisites for availing this service:**

#### **General**

- ☐ Registered user on filing portal with valid user ID and password.
- ☐ Status of pan is active.

#### **Others**

- ☐ Link pan with Aadhaar (individual taxpayers)
- ☐ Pre-validate at least one bank account and nominate it for refund (recommended)
- ☐ Valid mobile number linked with Aadhar/e-filing portal/your bank/NSDL/CDSL (for e-verification)
- ☐ Download offline utility/third-party software (if using offline mode)

### **Form at a glance**

- ☐ Personal Information
- ☐ Gross Total Income
- ☐ Disclosures
- ☐ Total deduction
- ☐ Taxes paid
- ☐ Total tax liability



Now login to [www.Incometax.gov.in](http://www.Incometax.gov.in), then enter your user ID (PAN) and continue.

Enable the “please confirm your secure access message” and continue with your password.



After successful login, homepage of incometax website will appear. Go to e-file tab on dashboard, and then click → income tax returns → File incometax returns.

**e-Filing** Anywhere Anytime  
From the Department, Government of India

Call Us English A+ A- CHOCKALINGAM P... Individual Session Time 8 : 4 : 5 3

Dashboard e-File Authorised Partners Services Pending Actions Grievances Help

Dashboard > e-File > Income Tax Return > File Income Tax Return

### Income Tax Return (ITR)

\* Indicates mandatory fields

Select Assessment year \*

Select

- 2022-23 (Current A.Y.)
- 2021-22
- 2020-21
- 2019-20
- 2018-19

Information

If you select offline mode, you will need to upload the ITR form prepared using offline utility in the next step

< Back Continue >

Activate Windows

Select the relevant assessment year.

### Income Tax Return (ITR)

\* Indicates mandatory fields

Select Assessment year \*

2022-23 (Current A.Y.)

Select Mode of Filing \*

☒ Online (Recommended) ☐ Offline

Note: The user can select type of ITR applicable Later

Information

If you select offline mode, you will need to upload the ITR form prepared using offline utility in the next step

< Back Continue >

Select the mode of filing to online and click on continue to proceed.

Dashboard e-File Authorised Partners Services Pending Actions Grievances Help Session Time 8 : 5 : 2 0

Dashboard > e-File > Income Tax Return > File Income Tax Return

### Income Tax Return

Any changes to the profile information will take 30 minutes to refresh. It's suggested to start new filing 30 minutes after the changes are done.

You have saved draft of Income Tax Return pending for submission

No Saved Draft

To file a fresh Income Tax Return

Income Tax Return is the form in which tax payer files information about his income and tax thereon to the Income Tax Department.

Start New Filing

Activate Windows



Now click on “Start new filing”.

The screenshot shows the 'Filing Returns for A.Y. 2022-23' page. The header includes 'Dashboard', 'e-File', 'Authorised Partners', 'Services', 'Pending Actions', 'Grievances', and 'Help'. The main heading is 'Please select the status applicable to you to proceed further'. Below this, a message states: 'Based on your last year's data we have pre-selected a status applicable to you. You may change the status if it is not applicable to you.' There are three radio button options: 'Individual' (selected), 'HUF', and 'Others'. At the bottom, there are '< Back' and 'Continue >' buttons.

Now select the status that are applicable for you to proceed further and click on continue button.

The screenshot shows the 'Income Tax Returns' page. The header is the same as the previous screen. The main heading is 'You need to choose an ITR Form to proceed'. Below this, there are two options: 'Help me decide which ITR Form to file' with a 'Proceed >' button, and 'Show Summary Immovable Property Sale Transaction Data' with the text 'I know which ITR Form I need to file'. A dropdown menu for 'Select ITR Form' is open, showing options: 'ITR - 1', 'ITR - 2', and 'ITR - 4'. At the bottom left, there is a '< Back' button.



Dashboard e-File Authorised Partners Services Pending Actions Grievances Help Session Time 8 0 : 3 3

Dashboard > Filing Returns for A.Y. 2022-23

### Income Tax Returns

**You need to choose an ITR Form to proceed**

Help me decide which ITR Form to file

[Show Summary Immovable Property Sale Transaction Data](#)

I know which ITR Form I need to file

ITR - 4

For Individuals, HUFs and Firms (other than LLP) being a resident having total income upto ₹ 50 lakh and having income from business and profession which is computed under sections 44AD, 44ADA or 44AE (Not for an individual who is either Director in a company or has invested in unlisted equity shares or if income-tax is deferred on ESOP or has agricultural income more than Rs.5000)

[Proceed With ITR 4](#)

Activate Windows  
Go to Settings to activate Windows.

Click on the “proceed with ITR-4” to continue.

Dashboard e-File Authorised Partners Services Pending Actions Grievances Help Session Time 8 9 : 3 1

Dashboard > Filing Returns for A.Y. 2022-23 > ITR-4

### ITR 4 - (Income Tax Return 4)

For Individuals, HUFs and Firms (other than LLP) being a resident having total income upto ₹ 50 lakh and having income from business and profession which is computed under sections 44AD, 44ADA or 44AE (Not for an individual who is either Director in a company or has invested in unlisted equity shares or if income-tax is deferred on ESOP)

- 1 Validate your Returns breakup (Pre-filled)
- 2 Confirm your Return Summary
- 3 Verify & Submit your Return

[< Back](#) [Let's Get Started >](#)

Now, Click on”Lets Get Started Button” to start your return filing process.

e-Filing System Anytime  
Income Tax Department, Government of India

Call Us English

Are you filing the income tax return for any of the following reasons?

☐ Taxable income is more than basic exemption limit

☐ Filing return of income due to fulfilling any one or more below mentioned conditions as per Seventh Proviso to section 139(1):

☐ Deposited amount or aggregate of amounts exceeding ₹ 1 crore in one or more current accounts during the previous year;

☐ Incurred expenditure of an amount or aggregate of amount exceeding ₹ 2 lakhs for travel to a foreign country for yourself or for any other person;

☐ Incurred expenditure of amount or aggregate of amount exceeding ₹ 1 lakh on consumption of electricity during the previous year

☐ Are you required to file a return as per other conditions prescribed under clause (iv) of seventh proviso to section 139(1)

☐ Others

[< Back](#)

Activate Windows  
Go to Settings to activate Windows  
[Continue >](#)



Please Choose the reason for filing the income tax return to continue further.

The screenshot shows the Income Tax e-filing portal interface. A modal dialog box is displayed in the center, stating: "We have pre-filled your return based on information available with the Income Tax Department. Please confirm that the details in each section are correct to proceed." Below the text is an "Ok" button. The background shows the portal's navigation bar with options like Dashboard, e-File, Authorised Partners, Services, Pending Actions, Grievances, and Help. The session time is 8:9:51. The main content area shows a progress bar for "Validate Return" and "Confirm your Summary". Below the progress bar, there are sections for "Personal Information" and "Gross Total Income". A "Return Summary" section is also visible at the bottom.

## 1. Personal Information

The screenshot shows the "Verify your personal information" form. The form is titled "Verify your personal information" and includes a subtitle: "Please verify your personal information, contact details, and bank account details to proceed further". There is a "Need Help?" link in the top right corner. The form is divided into three main sections: "Status", "Profile", and "Contact".

**Status:** A dropdown menu is set to "Individual".

**Profile:** This section contains fields for "First Name", "Middle Name", "Last Name", "PAN" (BCTPB2435V), "Date of Birth / Formation" (01-Jan-1992), "Aadhaar Number" (3XXX XXXX 3423), and "Aadhaar Enrolment ID" with an "Edit" button.

**Contact:** This section includes fields for "Address", "Mobile No. 1", "Email Address 1 (Self)", "Residential/Office Phone Number with STD/ISD code" (080 2418 4220), "Mobile No. 2", and "Email Address 2". There is an "Edit" button in the top right corner of this section.

Select your status and provide other details such as name, address, mobile number, email address.

Choose your Particular nature of employment and then select the type of return – whether , the return is Filed on or before the due date, belated return or revised return. Click yes or no on the question bar asking for choosing 115BAC.



**Nature of Employment**  
 Select Select

**Filing Section**

**Filed u/s** ☒ **139(1)** Return filed on or before due date

☐ **139(4)** Belated- Return filed after due date

☐ **139(5)** Revised- Return revised after filing original return

☐ **119(2)(b)** After condonation of delay

Enter Receipt Number of original return

Date of filing of original return

Unique Number/Document Identification Number (DIN) of the notice/order

Date of such notice or order

**Filed in response to notice u/s** ☒ **139(9)** Filed in response to notice u/s 139(9) to rectify the defect

☐ **142(1)** Return filed against notice u/s 142(1)

☐ **148** Return filed against notice u/s 148 for assessment

☐ **153A** Return filed against notice u/s 153A for search assessment

☐ **153C** Return filed against notice u/s 153C

**Are you opting for new tax regime u/s 115BAC?**

☐ Yes ☐ No

① Based on your previous response, please furnish following information OR [Edit Response](#)

• Are you filing return of income under Seventh proviso to section 139(1) but otherwise not required to furnish return of income? ① Yes

• Deposited amount or aggregate of amounts exceeding ₹ 1 crore in one or more current account during the previous year No

• Incurred expenditure of an amount or aggregate of amount exceeding ₹ 2 lakhs for travel to a foreign country for yourself or for any other person Yes

Amount

• Incurred expenditure of amount or aggregate of amount exceeding ₹ 1 lakh on consumption of electricity during the previous year Yes

Amount

**Whether this return is being filed by a representative assessee?**

☐ Yes ☐ No

**Bank Details**  
 Please declare details of all bank accounts held in India at any time during the previous year (excluding dormant accounts)

Refund will not be transferred to the bank account unless it is pre-validated

xxxx 0401 Validated and EVC enabled Nominated for Refund <input checked="" type="checkbox"/>	xxxx 3312 Validated Nominated for Refund <input checked="" type="checkbox"/>	xxxx 3312 Not pre-validated Nominated for Refund <input type="checkbox"/>
--	--	---

Do you want to add more bank accounts?

[Add Another](#)





Now, nominate valid bank account for refund proceedings.

Do you want to add more bank accounts?

1. Minimum one account should be selected for refund credit.

2. In case of Refund, multiple accounts are selected for refund credit, then refund will be credited to one of the account decided by CPC after processing the return.

3. Please ensure that at least one preferred bank account is pre-validated.

Click confirm button to verify your personal informations.

## 2. Gross Total Income

In the Gross Total Income section, you need to review the pre-filled information and verify your income source details from salary / pension, house property, business or profession and other sources (such as interest income, family pension, etc.). You will also be required to enter the remaining/additional details including your exempt income, if any.

Dashboard / Filing returns for A.Y. 2021-22 (ITR-4)

1 Validate Return

2 Confirm your Return summary

3 Verify and Submit

1 Personal Information

2 Gross Total Income

3 Disclosures

4 Total Deductions

5 Taxes Paid

6 Total Tax Liability

### Verify your income source details

Please verify your income sources as collected from various sources and proceed.

[Need Help?](#)

Income from Salary

i. Gross Salary	₹ 11,00,000
ii. Less : Exempt Allowances ①	(-) ₹ 97,500
iii. Net Salary (i - ii)	₹ 10,02,500
iv. Deductions u/s 16	(-) ₹ 2,500
v. Income Chargeable under the head 'Salaries' (iii - iv)	₹ 10,00,000

Active



Please provide and verify the income from salary source (if any).

Income from House Property		<a href="#">Edit</a>	<a href="#">Delete</a>
Income from only one house property can be shown in this ITR			
Type of House Property	Self Occupied		
i. Interest payable on borrowed capital	₹ 2,00,000		
ii. Arrears/Unrealized rent received during the year less 30%	₹ 0		
iii. Income Chargeable under the head 'House Property' (ii-i)	(-) ₹ 2,00,000		

Please provide and verify the income from house property (if any).

Income from Business or Profession		<a href="#">Edit</a>	<a href="#">Delete</a>
Presumptive Income from Business u/s 44AD <a href="#">Show Details</a> ▾	₹ 4,38,800		
Presumptive Income from Profession u/s 44ADA <a href="#">Show Details</a> ▾	₹ 4,38,800		
Presumptive Income from Goods Carriage u/s 44AE <a href="#">Show Details</a> ▾	₹ 4,38,800		
Income chargeable under the head 'Business or Profession'	₹ 12,16,400		

Please provide and verify the income from business or profession (if any).

Income from other sources		<a href="#">Edit</a>	<a href="#">Delete</a>
<input type="checkbox"/> Interest from Savings Account	₹ 15,700		
<input type="checkbox"/> Family Pension	₹ 45,000		
Total	₹ 60,700		
<input type="checkbox"/> Family Pension	₹ 45,000		
Total	₹ 60,700		
Less Eligible Deduction u/s 57(ia)	₹ 15,000		
Income Chargeable under the head 'Other Sources'	₹ 45,700		
Do you want to add another income? <a href="#">Add Another</a>			
<b>Gross Total Income</b>		<b>₹ 10,35,100</b>	
<a href="#">Back to Summary</a>		<a href="#">Confirm</a>	

Please provide and verify the income from other source (if any). Then, confirm to verify the gross total income.

### 3. Disclosures

In the Disclosures section, you need to provide details of financial particulars related to presumptive business, gross receipts reported for GST (optional) and exempt income.



The screenshot shows the 'Disclosures' section of the Income Tax Return filing process. At the top, a progress bar indicates the steps: 1. Validate Return, 2. Confirm your Return summary, and 3. Verify and Submit. Below this, a horizontal bar shows the sections: Personal Information, Gross Total Income, Disclosures (highlighted), Total Deductions, Taxes Paid, and Total Tax Liability. The 'Disclosures' section is titled 'Disclosures' and includes the instruction 'Kindly furnish information for the purpose of reporting'. It contains three sub-sections: 'Financial Particulars of the business' with a warning 'It is mandatory to fill these details.' and an 'Add Details' button; 'Information regarding turnover/gross receipts reported for GST' with an 'Add Details' button; and 'Exempt Income' with an 'Add Details' button. At the bottom, there is a 'Back to Summary' button and a 'Confirm' button.

Please confirm to verify the disclosure details.

#### 4. Total Deduction

In the Total Deductions section, you need to add and verify any deductions you need to claim under Chapter VI-A of the Income Tax Act.

The screenshot shows the 'Verify your deductions' section of the Income Tax Return filing process. At the top, a progress bar indicates the steps: 1. Validate Return, 2. Confirm your Return summary, and 3. Verify and Submit. Below this, a horizontal bar shows the sections: Personal Information, Gross Total Income, Disclosures, Total Deductions (highlighted), Taxes Paid, and Total Tax Liability. The 'Total Deductions' section is titled 'Verify your deductions' and includes the instruction 'Please verify your deduction details and proceed further'. It contains a table with the following details:

80 C	
Life insurance premia, deferred annuity, contributions to provident fund, subscription to certain equity shares or debentures, etc.	
Amount of Investment As per Form 16	₹ 1,50,000
Amount eligible for deduction under section 80C Maximum Deduction limit is ₹ 1,50,000	₹ 1,50,000

At the bottom right of the table, there is an 'Edit' button. A 'Need Help?' link is also visible in the top right corner.



<b>80 D</b> Deduction in respect of Health Insurance premia		<a href="#">Edit</a>
Amount of Expenditure <i>As per Form 16</i>		₹ 50,000
Amount eligible for deduction under section 80D		₹ 50,000

<b>80 TTA</b> Interest on saving bank accounts		<a href="#">Edit</a>
Amount of Interest received <i>As per Form 16</i>		₹ 10,000
Amount eligible for deduction under section 80 TTA		₹ 10,000

<b>80CCD(2)</b> - Contribution to pension scheme of central government by employer <a href="#">Add 80CCD(2)</a>	<b>80G</b> - Donations to certain funds, charitable institutions, etc. <a href="#">Add 80G</a>	<b>80GG</b> - Rent paid <a href="#">Add 80GG</a>
<b>80E</b> - Interest on loan taken for higher education <a href="#">Add 80E</a>	<b>80EE</b> - Interest on loan taken for residential house property <a href="#">Add 80EE</a>	<b>80TTB</b> - Interest on deposits <a href="#">Add 80TTB</a>

Please select to add the applicable section for claiming the same.

Select from the deductions		
<input type="radio"/> 80C - Life insurance premia, deferred annuity, contributions to provident fund, subscription to certain equity shares of debentures, etc.	<input type="radio"/> 80CCC - Payment in respect Pension Fund	<input type="radio"/> 80CCD(1) - Contribution to pension scheme of Central Government
<input type="radio"/> 80CCD(1B) - Contribution to pension scheme of Central Government	<input type="radio"/> 80CCD(2) - Contribution to pension scheme of Central Government by employer	<input type="radio"/> 80D - Deduction in respect of Health Insurance premia
<input type="radio"/> 80DD - Maintenance including medical treatment of a dependent who is a person with disability	<input type="radio"/> 80DDB - Medical treatment of specified disease	<input type="radio"/> 80E - Interest on loan taken for higher education
<input type="radio"/> 80EE - Interest on loan taken for residential house property	<input type="radio"/> 80EEA - Deduction in respect of interest on loan taken for certain house property	<input type="radio"/> 80EEB - Deduction in respect of purchase of electric vehicle
<input type="radio"/> 80G - Donations to certain funds, charitable institutions, etc.	<input type="radio"/> 80GG - Rent paid (Please furnish form 10BA to claim the deduction)	<input type="radio"/> 80GGC - Donation to Political party
<input type="radio"/> 80TTA - Interest on saving bank accounts	<input type="radio"/> 80TTB - Interest on deposits	<input type="radio"/> 80U - In case of a person with disability
		<a href="#">Cancel</a> <a href="#">Add</a>

<b>Total Deductions</b> <a href="#">See Details</a>	₹ 1,50,000
<a href="#">Back to Summary</a>	<a href="#">Confirm</a>

Now, Confirm to verify the total deduction.



## 5. Taxes paid

1

Validate Return

2

Confirm your Return summary

3

Verify and Submit

Personal Information

Gross Total Income

Disclosures

Total Deductions

Taxes Paid

Total Tax Liability

### Verify your taxes paid details

Please verify details of taxes paid by you in the last financial year and proceed further  
[View your Form 26AS](#)

**Details of Tax Deducted at Source (TDS 1) on Salary Income** [Show Details](#) Total Tax Deducted ₹ 64,500

**Details of Tax Deducted at Source [TDS 2(i)] from Income Other than Salary** [Show Details](#) Total Tax Deducted ₹ 0

**Details of Tax Deducted at Source [TDS 2(ii)] [As per Form 16C/16D furnished by Deductor(s)]** [Show Details](#) Total Tax Deducted ₹ 0

**Details of Tax Collected at Source (TCS)** [Show Details](#) Total Tax Collected ₹ 0

**Advance tax and Self-Assessment tax payments** [Show Details](#) Total advance tax and self assessment tax paid ₹ 0

**Total Taxes Paid** ₹ 64,500

[Back to Summary](#) [Confirm](#)

Please confirm to verify the taxes paid.

## 6. Tax Liability

In the Total Tax Liability section, you will be able to view your computation of income, computation of tax and total tax, cess and interest. You need to check your tax liability details as per the sections you filled previously in the computation of tax section.

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Income Tax Department, Government of India

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ABC Individual

Dashboard

e-File

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Services

Pending Actions

Grievances

Help

Session Time 07:08

Dashboard / Filing returns for A.Y. 2021-22 (ITR-4)

1

Validate Return

2

Confirm your Return summary

3

Verify and Submit

Personal Information

Gross Total Income

Disclosures

Total Deductions

Taxes Paid

Total Tax Liability



## Verify your tax liability details

[Need Help?](#)

Please verify your tax liability details and proceed further

### Computation of Income

Gross Total Income	₹ 10,35,100
Total Deductions	(-) ₹ 2,60,000
<b>Total Income</b>	<b>₹ 7,75,100</b>

Now you will be able to see your status of your form. You can view as above, the total taxable income net of deductions claimed. Do check and assure the same.

### Computation of Tax

<b>I. Tax Payable on Total Income</b> Your income is taxable in the slab of 20% <a href="#">Show Calculation</a>	₹ 70,500
<b>II. Rebate u/s 87A</b>	₹ 0
<b>III. Tax Payable after Rebate</b>	₹ 70,500
<b>IV. Health and Education Cess at 4%</b> <a href="#">Show Calculation</a>	₹ 2,820
<b>V. Total Tax &amp; Cess</b>	₹ 73,320
<b>VI. Relief u/s 89</b> Relief when salary, gratuity, etc. is paid in arrears or in advance <a href="#">Fill Form 10E to claim relief</a>	₹ 0
<b>VII. Balance Tax After Relief</b>	₹ 73,320
<b>VIII. Interest u/s 234A</b> Applicable when return is filed after the due date <a href="#">Show Calculation</a>	₹ 265
<b>IX. Interest u/s 234B</b> ⓘ Applicable when there is <a href="#">Show Calculation</a>	₹ 265

Applicable when advance taxes paid are less than 90% of the assessed tax.  
234B will be calculated 1% p.m. or part of the month for the period 1-Apr-2021 onwards  
(Assessed Tax = Tax on Total Income - TDS - TCS - Relief u/s 89)

### [Show Calculation](#)

<b>XI. Fee u/s 234F</b> Fees on delay in filing of return	₹ 0
--	-----

### Total Tax, Fee and Interest Payable

[Show details](#)
**₹ 78,006**
[Back to Summary](#)
[Confirm](#)

You will be able to see a window like the above where the computation of total tax liability on taxable income after considering Rebates, health and education cess, Relief u/s 89, Interests under 234A, 234B, 234C and fee if any.



## 7. Return summary

Review your pre-filled data and edit it if necessary. Enter the remaining/additional data (if required) and click Confirm at the end of each section.

Return Summary		
	<b>Personal Information</b> Confirmed Includes your Aadhaar, PAN, Contact and Bank details	<b>BCTPB2435V</b> Modify if required
	<b>Gross Total Income</b> Confirmed Includes your income from business, profession, salary, house property, income from other sources such as bank interest, etc.	<b>₹ 8,15,700</b> Provide your confirmation
	<b>Disclosures</b> Confirmed Disclosures for the purpose of reporting such as information regarding turnover/ gross receipts reported for GST, financial particulars of the business	Provide your confirmation
	<b>Total Deductions</b> Confirmed Includes tax saving deductions or payment towards life insurance, medical premium, pension funds, provident fund, etc.	<b>₹ 2,10,000</b> Provide your confirmation
	<b>Tax Paid</b> Confirmed Includes details of taxes deducted and paid by deductors e.g. employer. Also includes taxes paid by you e.g. advance tax, self assessment tax.	<b>₹ 64,500</b> Provide your confirmation
	<b>Total Tax Liability</b> Confirmed Includes computation of tax you owe to the Government based on your income and deductions	<b>₹ 33,376</b> Provide your confirmation
<b>Form Selection</b>		Download JSON <b>Proceed</b>

After filling and confirming all the details to be disclosed in Personal information, Gross Total Income, Disclosures, Total Deductions, Taxes paid and Tax liability, you can now be able to see the summary of the same. If any changes are to be done, you can edit it easily by clicking any of such details before finalization of data to be furnished in the return.

## 8. Payment of taxes if any

You will be shown a summary of your tax computation based on the details you provided. If there is tax liability payable based on the computation, you will get the Pay Now and Pay Later options at the bottom of the page.



Dashboard / Filing returns for A.Y. 2021-22 (ITR-4)

1 Validate Return 2 Confirm your Return summary 3 Verify and Submit

**You need to make a payment of ₹ 13,506**  
Please view your tax summary details and proceed further

Print Download

---

Calculation of Your Taxable Income

A. Gross Total Income	₹ 10,35,100
<a href="#">Show details</a>	
B. Total Deductions	₹ 2,60,000
<a href="#">Show details</a>	
C. Total Taxable Income (A-B)	₹ 7,75,100

Calculation of Tax Payable

D. Total Tax, Fee and Interest Payable	₹ 78,006
<a href="#">Show details</a>	
E. Total Tax Paid	₹ 64,500
<a href="#">Show details</a>	

**Amount Payable ₹ 13,506**

[Hide details](#)

Total Tax Liability	₹ 78,006
Total Tax Paid	₹ 64,500
Total Amount Payable	₹ 13,506

< Return Summary Pay Later Pay Now

It is recommended to use the Pay Now option. Carefully note the BSR Code and Challan Serial Number and enter them in the details of payment.

If you opt to Pay Later, you can make the payment after filing your Income Tax Return, but there is a risk of being considered as an assessee in default, and liability to pay interest on tax payable may arise.

## 9. In Case of Refund if any

After paying tax, click Preview Return. If there is no tax liability payable, or if there is a refund based on tax computation, you will be taken to the Preview and Submit Your Return page.

Dashboard / Filing returns for A.Y. 2021-22 (ITR-4)

1 Validate Return 2 Confirm your Return summary 3 Verify and Submit

**You are eligible for a refund of ₹ 13,506**  
Please view your tax summary details and proceed further

Print Download





Calculation of Your Taxable Income	
A. Gross Total Income	₹ 10,35,100
<a href="#">Show details</a> v	
B. Total Deductions	₹ 2,60,000
<a href="#">Show details</a> v	
C. Total Taxable Income (A-B)	₹ 7,75,100

Calculation of Tax Payable	
D. Total Tax, Fee and Interest Payable	₹ 64,500
<a href="#">Show Details</a> v	
E. Total Tax Paid	₹ 78,006
<a href="#">Show details</a> v	

Refund Amount:	₹ 13,506
<a href="#">Show details</a> v	

[< Return Summary](#)

[Preview Return >](#)

There will be a detailed computation of the refund amount if your TDS, TCS Or Advance tax have exceeded the total self-assessment tax payable. You can directly preview the return. Refund will be credited later.

## 10. Preview and submit

On the Preview and Submit Your Return page, enter Place, select the declaration checkbox and click Proceed to Validation.

Place

Bangalore

☒ I, Vishal Garg, Son/daughter of Rajesh Garg solemnly declare that to the best of my knowledge and belief, the information given in the return is correct and complete and is in accordance with the provisions of the Income Tax Act, 1961. I further declare that I am making this return in my capacity as Self and I am also competent to make this return and verify it. I am holding PAN: BCTPB2435V

If the return has been prepared by a Tax Return Preparer (TRP) give further details below:

Identification No. of TRP

Name of TRP

If TRP is entitled for any reimbursement from the Government, amount thereof

₹

[Back](#)

[Proceed To Validation >](#)



A Window of self-verification will be opened. Fill in the necessary boxes and proceed to validation

On successful validation, click proceed to validation

It is mandatory to verify your return, and e-Verification(recommended option-e-Verify Now) is the easiest way to verify your ITR– it is quick, paperless, and safer than sending a signed physical ITR-V to CPC by post.

Incase you select e-Verify Later, you can submit your return, however, you will be required to verify your return within 120 days of filing of your ITR.

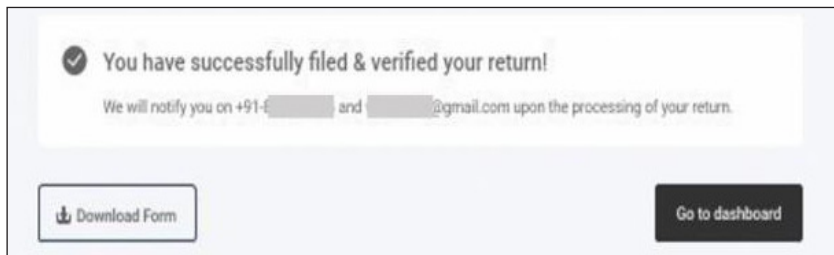
On the e-Verify page, select the option through which you want to e-Verify the return and click Continue.

If you select Verify via ITR-V, you need to send a signed physical copy of your ITR-V to Centralized Processing Center, Income Tax Department, Bengaluru 560500 by normal/speedpost within 120 days.

Please make sure you have pre-validated your bank accounts so that any refunds due may be credited to your bank account.



Once you e-Verify your return you, a success message along with the Transaction ID and Acknowledgment Number. You will also receive a confirmation message on your mobile number and email ID registered with the e-Filing portal.



Now, the whole process is completed. You have now option to download acknowledgement now itself or later by logging into your Income tax site.

**ITR - 5**

The **ITR-5** form is an income tax return to be used by specific parties. This Return Form can be filed with the Income tax Department electronically on the E Filing web portal of Income tax Department and verified in any one of the following manner-

- ☐ Digitally signing the verification part , or
- ☐ Authenticating by way of electronic verification code (EVC), or
- ☐ Aadhaar OTP

In case where accounts are required to be audited u/s 44AB, It is mandatory to verify the return electronically under digital signature.

The Form ITR-V-Income Tax Return Verification Form should reach within 30 days from the date of E-Filing the return and the confirmation of the receipt of ITR-V at Centralized Processing Centre will be sent to the assesses on e-mail ID registered in the e-filing account.

Specific parties means a,

- ☐ Firm
- ☐ Limited Liability Partnership
- ☐ Associations Of Persons (AOPs)
- ☐ Body Of Individuals (BOIs)
- ☐ Artificial Juridical Person (AJP) referred to in clause (vii) of section 2(31)
- ☐ Local Authority
- ☐ Estate Of Deceased
- ☐ Estate Of Insolvent
- ☐ Business Trust
- ☐ Investment Fund
- ☐ Cooperative Society



## STRUCTURE OF THE FORM

FORM	ITR-5	<p align="center"><b>INDIAN INCOME TAX RETURN</b>                      [For persons other than- (i) individual, (ii) HUF, (iii) company and (iv) person filing Form ITR-7]                      (Please see Rule 12 of the Income-tax Rules, 1962)                      (Please refer instructions)</p>	Assessment Year						
			2	0	2	4	-	2	5

Part A-GEN		GENERAL	
PERSONAL INFORMATION	(A1) Name		(A2) PAN
	(A3) Is there any change in the name? If yes, please furnish the old name		(A4) Limited Liability Partnership Identification Number (LLPIN) issued by MCA, if applicable
	(A7) Flat/Door/Block No	(A8) Name of Premises/Building/Village	(A5) Date of formation (DDMMYYYY) (A6) Date of commencement of business (DD/MM/YYYY)
	(A9) Road/Street/Post Office	(A10) Area/Locality	(A11) Status (firm-Isu-b-status-Partnership Firm, LLP, local authority-2, AOP/BOI- 3 sub-status- other cooperative bank, other cooperativesociety, society registered under society registration Act, 1860 or any other Law corresponding to that state, Primary agricultural credit society/cooperative bank Rural development bank, Business trust, investment fund, Trust other than trust eligible to file Return in ITR 7, any other AOP/BOI., artificial juridical person-4, sub-status- Estate of the deceased, Estate of the insolvent, Other AJP), <input type="checkbox"/>
	(A11) Town/City/District	(A12) State (A14) Country	(A13) Pin code/Zip code
(A15) Office Phone Number with STD code/ Mobile No. 1		(A16) Mobile No. 2	
(A17) Email Address -1		(A18) Email Address -2	
FILING STATUS	A19(a)	Due date for filing return of income [Dropdown to be provided]: 1. 31st July 2. 31st October 3. 30th November	
	A19(ai)	(1) Filed u/s (Tick) [Please see instruction] <input type="checkbox"/> 139(1)-On or before due date, <input type="checkbox"/> 139(4)- After due date, <input type="checkbox"/> 139(5)-Revised Return, <input type="checkbox"/> 92CD-Modified return, <input type="checkbox"/> 119(2)(b)- after condonation of delay.	
		(2) Or Filed in response to notice u/s <input type="checkbox"/> 139(9), <input type="checkbox"/> 142(1), <input type="checkbox"/> 148, <input type="checkbox"/> 153C	
		(3) Whether you are a business trust? <input type="checkbox"/> Yes <input type="checkbox"/> No	
		(4) Whether you are an investment fund referred to in section 115UB? <input type="checkbox"/> Yes <input type="checkbox"/> No	
	(b)	If revised/Defective/in response to notice for Modified, then enter Receipt No. and Date of filing original return (DD/MM/YYYY)	/ /
	(c)	If filed in response to a notice u/s 139(9)/142(1)/148/153C or order u/s 119(2)(b), enter Unique Number/ Document Identification Number (DIN) and date of such notice/order, or if filed u/s 92CD enter date of advance pricing agreement	(unique number) / /



(di)	Have you exercised the option u/s 115BAC(6) of Opting out of new tax regime? (default is "No") <input type="checkbox"/> No <input type="checkbox"/> Yes, within the due date <input type="checkbox"/> Yes, but beyond the due date ( If option other than 'No' is selected, please furnish date of filing and Acknowledgement number of form 10-IEA) Note-For Opting out, option in form 10-IEA should be exercised on or before the due date for filing return u/s 139(1)		
(dii)	Have you opted for tax regime u/s 115BAD? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, please furnish the AY in which said option is exercised for the first time along with date of filing of Form 10-IF & acknowledgment number.		
(diii)	If "No", Option for current assessment year <input type="checkbox"/> Not opting <input type="checkbox"/> opting it now . If "opting it now", please furnish	Date of filing of form 10-IF DD/MM/YYYY	Acknowledgement number:

**Part A of the ITR-5**, contain the same particulars, as like every other ITR forms, That we have already discussed .The particulars of part A are described below;

- ☐ A1 –A18 : The basic details of the assessee like Name, Address, Email, etc
- ☐ A19(ai) : Please select the due date for filing the return of income:
  1. 31<sup>st</sup> July
  2. 31<sup>st</sup> October
  3. 30<sup>th</sup> November
- ☐ A19(ai) :
  - (1) Please tick the required return , Filed u/s :
    - 139(1)- Mandatory & Voluntary Return( on or before due date)
    - Belated Return u/s 139(4) (After due date)
    - Revised Return u/s 139(5)
    - Modified Return u/s 92CD
    - After Condonation of delay 119(2)(b)

### Advance Pricing Agreement Section 92CC

The Board, with the approval of the Central Government, may enter into an advance pricing agreement with any person, determining the arm's length price or specifying the manner in which arm's length price is to be determined, in relation to an international transaction to be entered into by that person.

In shortly, It is an agreement between a taxpayer and a tax authority for fixing the transfer pricing methodology to decide the pricing of future international transactions of the taxpayer



## Modified Return Section 92CD

where any person has entered into an Advance Pricing Agreement and prior to the date of entering into the agreement, any return of income has been furnished under the provisions of section 139 for any assessment year relevant to a previous year to which such agreement applies, such person shall furnish, within a period of three months from the end of the month in which the said agreement was entered into, a modified return in accordance with and limited to the agreement.

- ☐ A-19(ai)(2)- Filed in response to Notice u/s
  - 139(9)- Rectification Return,
  - 142(1)-Scrutiny Assessment,
  - 148-Income Escaping Assessment,
  - 153C-Assessment of Income of any Other person
- ☐ A-19(ai)(3)-Please tick: whether you are a business trust or not.
- ☐ A-19(ai)(4)-Please click: Whether you are an Investment fund referred in u/s 115UB or not.

## Section 115 UB

Any income accruing or arising to, or received by, a person, being a unit holder of an investment fund, out of investments made in the investment fund, shall be chargeable to income-tax in the same manner as if it were the income accruing or arising to, or received by, such person had the investments made by the investment fund been made directly by him.

- ☐ A-19(b)- Revised/defective/modified return, please enter Receipt No.& date of filing original return
- ☐ A-19(c)- If Return filed in response to a notice u/s 139(9)/142(1)/148 or order u/s 119(2)(b), enter Unique Number/ Document Identification Number (DIN) and date of such notice/order, or if filed u/s 92CD enter date of advance pricing agreement.
- ☐ A-19(di): Please tick, whether you have exercised the option u/s 115BAC(6) of opting out of new tax regime:
  - No (Default)



- Yes, within the due date.
- Yes, but beyond the due date.

(If option other than “No” is selected, please furnish date of filing and acknowledgement number of **form 10-IEA**)

(Note: For opting out, Option in Form 10-IEA should be exercised on or before the due date for filing return u/s 139(1))

- ☐ A-19(dii): Please click, whether you have opted for tax regime u/s 115BAD or Not and if Yes, please furnish the AY in which the said option is exercised for the first time along with date of filing of **Form 10-IF** & acknowledgement number.

### Section 115BAD

The income-tax payable in respect of the total income of a person, being a co-operative society resident in India, for any previous year relevant to the assessment year beginning on or after the 1st day of April, 2021, shall, at the option of such person, be computed at the tax rate of 22% plus 10 % surcharge plus 4% cess if the conditions contained in subsection (2) are satisfied.

### Conditions

- (2) Total income of the Co-operative Society shall be computed;
- (I) without any deduction under the provisions of section 10AA or clause (iia) of sub-section (1) of section 32 or section 32AD or section 33AB or section 33ABA or sub-clause (ii) or sub-clause (iia) or sub-clause (iii) of sub-section (1) or sub- section (2AA) of section 35 or section 35AD or section 35CCC or under any of the provisions of Chapter VI-A other than the provisions of section 80JJAA.
  - (II) Without set off of any loss carried forward or depreciation from any earlier assessment year, if such loss or depreciation is attributable to any of the deductions referred to in clause (i); and
  - (iii) The loss and depreciation referred to in clause (ii) of sub-section (2) shall be deemed to have been given full effect to and no further deduction for such loss or depreciation shall be allowed for any subsequent year:



**FORM 10-IF**

This form has to be mandatorily filed by the Individual or HUF or Co-operative society just to inform the government that they are opting for new tax regime u/s 115BAD.

- ☐ A-19(diii): If 'No' option for current assessment year is selected, Please click, whether you have 'Not opting' or 'opting it now'. If 'opting it now', Please furnish the date of filing of **Form 10-IF (DD/MM/YYYY)** & acknowledgement number.

(div)	Are you a new manufacturing co-operative society opting for taxation u/s 115BAE? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (If yes, please furnish date of filing of Form 10-IFA & acknowledgment number)	
	Note-Option in form 10-IFA should be exercised on or before the due date for filing return u/s 139(1)	
(e)	Residential Status (Tick) <input checked="" type="checkbox"/> Resident <input type="checkbox"/> Non-Resident	
(f)	Whether assessee has a unit in an International Financial Services Centre and derives income solely in convertible foreign exchange? (Tick) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(g)	Whether you are recognized as start up by DPIIT	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
(h)	If yes, please provide start up recognition number allotted by the DPIIT	
(i)	Whether certificate from inter-ministerial board for certification is received?	<input type="checkbox"/> Yes <input type="checkbox"/> No
(j)	If yes, please provide the certification number	
(k)	Whether you are recognized as MSME	<input type="checkbox"/> Yes <input type="checkbox"/> No
(l)	If yes, please provide registration number allotted as per MSMED Act, 2006	
(m)	In the case of non-resident, is there a permanent establishment (PE) in India (Tick) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	

- ☐ A-19 d(iv) Please click whether you are a new manufacturing co-operative society opting for taxation u/s 115BAE or not. If opting YES, please furnish date of filing of Form 10- IFA & acknowledgement number.

Note: Option in Form 10-IFA Should be exercised on or before the due date for filing return u/s 139(1).

**Section 115BAE**

The provisions of section 115BAE will be applicable from the assessment year 2024-25. Further, sub-section (5) of section 115BAE provides that the eligible co-operative society has to exercise the option to choose new tax scheme in the prescribed manner on or before the due date for furnishing the first return of income under Section 139(1).



## Form 10- IFA

The new Rule 21AHA provides that a resident co-operative society can exercise the option under section 115BAE(5) by furnishing Form No. 10-IFA. The form shall be furnished electronically either under digital signature or electronic verification code.

The Principal Director General of Income-tax (Systems) or the Director General of Income-tax (Systems) shall specify the procedure for filing Form no. 10-IFA.

- A-19(e) Tick, the Residential status
- A-19(f) Tick, Whether the assessee has a unit in an International Financial Services Centre and derives income solely in convertible foreign exchange or not ?
- A-19(g) Tick, Whether you are recognized as start up by DPIIT or not
- A-19(h) If you are already recognized then provide the start up recognition number allotted by the DPIIT.
- A-19(i) Tick, Whether certificate from inter-ministerial board for certification is received or not?

A-19(j) If yes, please provide the certification number

- A-19(k) Tick, whether you are recognized as a MSME.
- A-19(l) If Yes, Please provide registration number allocated as per MSMED Act, 2006.

## MSME

The Finance Act 2023 has inserted a new clause (h) in Section 43B to provide that any sum payable to a micro or small enterprise beyond the time limit specified in Section 15 of the Micro, Small and Medium Enterprises Development Act 2006 (MSME Act) shall not be allowed as a deduction.

- A-19(m) Tick, Whether the non-resident have any permanent establishment (PE) in India or not?



(n)	In the case of non-resident, is there a significant economic presence (SEP) in India as defined in Explanation (2A) to section 9(1) (Tick) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If yes, please provide details of (a) aggregate of payments arising from the transaction or transactions during the previous year as referred in Explanation 2A(a) to Section 9(1)(i) (b) number of users in India as referred in Explanation 2A(b) to Section 9(1)(i)												
	(o) Whether you are an FII / FPI? Yes/No If yes, please provide SEBI Regn. No.												
	(p) Whether this return is being filed by a representative assessee? (Tick) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If yes, please furnish following information -												
	(1) Name of the representative assessee												
	(2) Capacity of the Representative (drop down to be provided)												
(q)	(3) Address of the representative assessee												
	(4) Permanent Account Number (PAN)/Aadhaar No. of the representative assessee												
	(q) Whether you are Partner in a firm? (Tick) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If yes, please furnish following information												
(r)	Name of Firm												
	PAN												
(r)	Whether you have held unlisted equity shares at any time during the previous year? (Tick) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If yes, please furnish following information in respect of equity shares												
Name of company	Type of company	PAN	Opening balance	Shares acquired during the year	Shares transferred during the year	Closing balance							
			No. of shares	Cost of acquisition	No. of shares	Date of subscription / purchase	Face value per share	Issue price per share (in case of fresh issue)	Purchase price per share (in case of purchase from existing shareholder)	No. of shares	Sale consideration	No. of shares	Cost of acquisition
1a	1b	2	3	4	5	6	7	8	9	10	11	12	13

- ☐ A-19(n) In case of non resident, is there a significant economic presence (SEP) in India as defined in Explanation (2A) to section 9(1). If yes then provide the details of;
- (a) Aggregate of payments arising from the transaction or transactions during the previous year as referred in Explanation 2A(a) to Section 9(1)(i)
- (b) Number of users in India as referred in Explanation 2A(b) to Section 9(1)(i).

### Thresholds for the purposes of significant economic presence

- (1) For the purposes of clause (a) of Explanation 2A to clause (i) of sub-section(1) of section 9, the amount of aggregate of payments arising from transaction or transactions in respect of any goods, services or property carried out by a non-resident with any person in India, including provision of download of data or software in India during the previous year, shall be two crore rupees;



- (2) For the purposes of clause (b) of Explanation 2A to clause (i) of sub-section (1) of section 9, the number of users with whom systematic and continuous business activities are solicited or who are engaged in interaction shall be three lakhs.

- ☐ A-19(o) Tick , Whether you are an FII / FPI? If yes then provide SEBI Registration number

In the previous ITR Forms, there was no requirement for FII (Foreign Institutional Investors) or FPI (Foreign Portfolio Investors) to furnish their SEBI (Securities and Exchange Board of India) registration number. For transparency and accountability, the new ITR forms seek the SEBI registration number allotted to the FIIs and FPIs. Part A- General Information has been modified to include a clause for furnishing such information.

- ☐ A-19(p) Whether this return is being filed by a representative assessee then furnish the following particulars;

1. Name of the representative assessee
2. Capacity of the Representative
3. Address of the representative assessee
4. Permanent Account Number (PAN)/Aadhaar No. of the representative assessee.

- ☐ A-19(q) Tick, whether you are Partner in a firm or not. If yes then furnish

- a. Name of the firm
- b. PAN

- ☐ A-19(r) Tick, whether you have held unlisted equity shares at any time during the previous year or not. if yes then furnish the following information

1. Name of the company
2. Type of the company
3. PAN
4. Opening balances of shares
5. Shares acquired during the year
6. Shares transferred during the year
7. Closing balances



	s	Legal Entity Identifier (LEI) details (mandatory if refund is 50 Crores or more)	
		LEI Number	Valid upto date
AUDIT INFORMATION	a	Whether liable to maintain accounts as per section 44AA? (Tick) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	a2	Whether assessee is declaring income only under section 44AD/44ADA/44AE/44B/44BB/44BBA (Tick) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	a2i	If No, whether during the year Total sales/turnover/gross receipts of business is between Rs.1 crore and Rs.10 crores? (Tick) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No turnover does not exceed 1 crore <input type="checkbox"/> turnover exceeds 10 crores	
	a2ii	If Yes is selected at a2i, whether aggregate of all amounts received including amount received for sales, turnover or gross receipts or on capital account such as capital contribution, loans etc. during the previous year, in cash, & non-a/c payee cheque/DD does not exceed five per cent of the said amount? (Tick) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	a2iii	If Yes is selected at a2i, whether aggregate of all payments made including amount incurred for expenditure or on capital account such as asset acquisition, repayment of loans etc. & non-a/c payee cheque/DD during the previous year, in cash, does not exceed five per cent of the said payment? (Tick) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	b	Whether liable for audit under section 44AB? (Tick) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
		If Yes is selected at (b), mention by virtue of which of the following conditions:	
	bi	Sales, turnover or gross receipts exceeds the limits specified under section 44AB (Tick) <input checked="" type="checkbox"/>	
	bii	Assessee falling u/s 44AD/44ADA/44AE/44BB but not offering income on presumptive basis (Tick applicable section) <input checked="" type="checkbox"/> <input type="checkbox"/> 44AD, <input type="checkbox"/> 44ADA, <input type="checkbox"/> 44AE, <input type="checkbox"/> 44BB	
	biii	Others (Tick) <input checked="" type="checkbox"/>	
c	If (b) is Yes, whether the accounts have been audited by an accountant? (Tick) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If Yes, furnish the following information-		
	(i)	Date of furnishing of the audit report (DD/MM/YYYY) / /	
	(ii)	Name of the auditor signing the tax audit report	
	(iii)	Membership no. of the auditor	
	(iv)	Name of the auditor (proprietorship/ firm)	
	(v)	Proprietorship/firm registration number	
	(vi)	Permanent Account Number (PAN)/Aadhaar No. of the auditor (proprietorship/ firm)	
	(vii)	Date of audit report	
	(viii)	Acknowledgement number of the audit report	
	(ix)	UDIN	

- ☐ A 19(s) Please enter the details of legal entity identifier, if the refund is 50 crore or more it is mandatory.

### Details of Legal Entity Identifier (LEI)

The Legal Entity Identifier (LEI) is a 20-character alpha-numeric code used to uniquely identify parties in financial transactions worldwide. It has been implemented to improve the quality and accuracy of financial data reporting systems for better risk management.

As per the RBI Regulations, all single payment transactions



of INR 50 crores and above undertaken by entities (non-individuals) should include remitter and beneficiary LEI information. This applies to transactions undertaken through the NEFT and RTGS payment systems.

In order to be in line with the RBI regulations, the new ITR Forms have incorporated a column for furnishing details of the LEI number. Such taxpayer is required to furnish the LEI details if he is seeking a refund of INR 50 crores or more.

- ☐ A 19(s) a.) Tick, whether the assessee is liable to maintain accounts as per section 44AA.
- ☐ A 19(s) (a2). Tick Whether the assessee is declaring income only under section 44AD / 44ADA / 44AE/44B/44BB/44BBA.

### As per Section 44AA

- Every person whose income from business or profession exceeds one lakh twenty thousand rupees or his total sales, turnover or gross receipts, as the case may be, in business or profession exceed or exceeds ten lakh rupees in any one of the three years immediately preceding the previous year.
- Every person carrying on legal, medical, engineering or architectural profession or the profession of accountancy or technical consultancy or interior decoration or any other profession as is notified by the Board in the Official Gazette shall keep and maintain such books of account and other documents if annual gross receipts (of any one or more of preceding 3 years) exceed ₹ 1,50,000.
- ☐ A 19(s) (a2i) If No, whether during the year Total sales/turnover/gross receipts of business is between ₹1 crore and ₹10 crores.

Section 44AD/44ADA/44AE/44B/44BB/44BBA are discussed in earlier returns, please refer the same.

- ☐ A 19(s) (a2ii) If Yes is selected at a2i, Tick whether aggregate of all amounts received including amount received for sales, turnover or gross receipts or on capital account such as capital contribution, loans etc. during the previous year, in cash, & non-a/c payee cheque/DD does not exceed five per cent of the said amount or not.
- ☐ A 19(s) (a2iii) If Yes is selected at a2i, whether aggregate of all payments made including amount incurred for expenditure or on capital account such



as asset acquisition, repayment of loans etc. & non-a/c payee cheque/DD during the previous year, in cash, does not exceed five per cent of the said payment or not.

- ☐ A 19(s) (b) Tick Whether the assessee is liable for audit under section 44AB.

(bi) If the Sales turnover or gross receipts exceeds the limits specified u/s 44AB, (if exceeds Rs 1 crore and in case of profession exceed Rs 50 lakhs in the financial year. However, a taxpayer may be required to get their accounts audited in certain other circumstances).

(bii) Tick whether the assessee falling u/s 44AD/44ADA/44AE/44BB but not offering income on presumptive basis.

- ☐ A 19(s) (c) If Yes, Tick whether the accounts have been audited by an accountant.

If yes , Furnish the following information:

1. Date of furnishing of the audit report
2. Name of the auditor signing the tax audit report
3. Membership no. of the auditor
4. Name of the auditor (proprietorship/ firm)
5. Proprietorship/firm registration number
6. Permanent Account Number (PAN)/Aadhaar No. of the auditor (proprietorship/ firm)
7. Date of audit report
8. Acknowledgement Number of the audit report
9. UDIN

di	Are you liable for Audit u/s 92E? <input type="checkbox"/> Yes <input type="checkbox"/> No									
dii	If (di) is Yes, whether the accounts have been audited u/s 92E? <input type="checkbox"/> Yes <input type="checkbox"/> No					Date of furnishing audit report? DD/MM/YYYY		Acknowledgement number		
diii	If liable to furnish other audit report under the Income-tax Act, mention whether have you furnished such report. If yes, please provide the details as under) (Please see Instructions)									
	<div style="border: 1px solid black; height: 15px; width: 100%;"></div>									
	Sl. No.		Section Code		Date (DD/MM/YYYY)			Acknowledgement Number		



RESIDENT INFORMATION							
	c	If liable to audit under any Act other than the Income-tax Act, mention the Act, section and date of furnishing the audit report					
		Act and section	(DD/MM/YY)		Act and section	(DD/MM/YY)	
	A	Whether there was any change during the previous year in the partners/members of the firm/AOP/BOI (Tick) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No					
		(In case of societies and cooperative banks give details of Managing Committee) If Yes, provide the details in respect of admitted / retired partners.					
	Sl. No.	Name of the Partner/member	Admitted/Retired	PAN	Date of admission/retirement	Remuneration paid/payable in case of retiring partner (in the case of a firm)	Percentage of share (if determinate)
	1.						
	2.						

- ☐ A 19(s) (di): If assessee is liable for Audit u/s 92E, then provide the date of furnishing the audit report;

An audit report from a Chartered Accountant is required to be obtained & furnished in Form 3CEB by every person who has entered into an international transaction or a specified domestic transaction.

- ☐ A 19(s) (dii) If (di) is yes, whether the accounts have been audited u/s 92E, Please enter the date of furnishing audit report and acknowledgement number.

### **Furnishing of acknowledgement number of the Audit Report and UDIN**

When providing information about audits conducted under Section 44AB, including audit under Section 92E, companies are required to furnish the acknowledgment number of the audit report and the UDIN.

- ☐ A 19(s) (diii) If assessee is liable to furnish other audit report under the Income-tax Act, mention whether have you furnished such report. If yes, please provide the details as under
1. Sl No
  2. Section Code
  3. Date
  4. Acknowledgement Number





- ☐ A 19(s) (e): If liable to audit under any Act other than the Income-tax Act, mention the Act, section and date of furnishing the audit report.

### Partners/Members/Trust Information

- ☐ (A) Tick, whether there was any change during the previous year in the partners / members of the firm/AOP/BOI

If Yes, then provide the following information;

1. Name of the partners / Member
2. Admitted/Retired
3. Date of admission/retirement
4. Percentage of share (if determinate)
5. PAN
6. Remuneration paid/payable in case of retiring partner (in the case of a firm)

(In case of societies and cooperative banks give details of Managing Committee)

PARTNERS/MEMBERS	B	Is any member of the AOP/BOI/executor of AJP a foreign company? (Tick) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No							
	C	If Yes, mention the percentage of share of the foreign company in the AOP/BOI/executor of AJP <input type="checkbox"/> <input type="checkbox"/>							
	D	Whether the total income of any member of the AOP/BOI/executor of AJP (excluding his share from such association or body or executor of AJP) exceeds the maximum amount which is not chargeable to tax in the case of that member? (Tick) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No							
	E	Particulars of persons who were partners/members in the firm/AOP/BOI or settlor/trustee/beneficiary in the trust or executors in the case of estate of deceased / estate of insolvent as on 31 <sup>st</sup> day of March, 2024 or date of dissolution							
		S.No	Name and Address	Percentage of share (if determinate)	PAN	Aadhaar Number/Enrolment Id (if eligible for Aadhaar)	Designated Partner Identification Number, in case partner in LLP	Status (see instructions)	Rate of Interest on Capital
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)

- ☐ (B): Tick, is any member of the AOP/BOI/executor of AJP a foreign company.
- ☐ (C): If Yes, mention the percentage of share of the foreign company in the AOP /BOI executor of AJP.



- ☐ (D): Whether total income of any member of the AOP/BOI/executor of AJP (excluding his share from such association or body or executor of AJP) exceeds the maximum amount which is not chargeable to tax in the case of that member.
- ☐ (E): Particulars of persons who were partners/members in the firm/AOP/BOI or settlor/trustee/beneficiary in the trust or executors in the case of estate of deceased / estate of insolvent as on 31st day of March, 2024 or date of dissolution
1. Name and Address
  2. Percentage of share (if determinate)
  3. PAN Aadhaar Number/Enrolment ID (if eligible for Aadhaar)
  4. Designated Partner Identification Number, in case partner in LLP Status ( see instructions)
  5. Rate of interest on capital
  6. Remuneration paid or payable

For persons referred to in section 160(1)(iii) or (iv)	<b>F</b>	To be filled in case of persons referred to in section 160(1)(iii) or (iv)	
	1	Whether shares of the beneficiary are determinate or known?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	2	Whether the person referred in section 160(1)(iv) has Business Income?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	3	Whether the person referred in section 160(1)(iv) is declared by a Will and/or is exclusively for the benefit of any dependent relative of the settlor and/or is the only trust declared by the settlor?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	4	Please furnish the following details (as applicable):	
	(i)	Whether all the beneficiaries have income below basic exemption limit?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	(ii)	Whether the relevant income or any part thereof is receivable under a trust declared by any person by will and such trust is the only trust so declared by him?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	(iii)	Whether the trust is non-testamentary trust created before 01-03-1970 for the exclusive benefit of relatives/member of HUF of the settlor mainly dependent on him/Family?	<input type="checkbox"/> Yes <input type="checkbox"/> No

### For Persons Referred to in Section 160(1)(iii) or (iv)

- ☐ (F) To be filled in case of persons referred to in section 160(1)(iii) or (iv).
1. Tick, whether the shares of the beneficiary are determinate or known
  2. Tick, whether the person referred in section 160(1)(iv) has Business Income or not
  3. Tick, Whether the person referred in section 160(1)(iv) is declared by a



Will and /or is exclusively for the benefit of any dependent relative of the settlor and/or is the only trust declared by the settlor.

4. Please furnish the following details (as applicable)

- (i) Whether all the beneficiaries have income below basic exemption limit or not.
- (ii) Whether the relevant income or any part thereof is receivable under a trust declared by any person by will and such trust is the only trust so declared by him or not?
- (iii) Whether the trust is non-testamentary trust created before 01-03-1970 for the exclusive benefit of relatives/member of HUF of the settlor mainly dependent on him/family.

		(iv)	Whether the trust is created on behalf of a provident fund, superannuation fund, gratuity fund, pension fund or any other fund created bona fide by a person carrying on Business or profession exclusive for the employees in such Business or Profession?	<input type="checkbox"/> Yes <input type="checkbox"/> No
NATURE OF BUSINESS	G	Nature of business or profession, if more than one business or profession, indicate the three main activities/ products (Other than those declaring income under sections 44AD, 44ADA and 44AE)		
	S.N o.	Code [Please see instruction]	Trade name of the business, if any	Description
	(i)			
	(ii)			

- (iv) Whether the trust is created on behalf of a provident fund, superannuation fund, gratuity fund, pension fund or any other fund created bona fide by a person carrying on Business or profession exclusive for the employees in such Business or Profession

### Nature of Business

- ☐ (G) Nature of business or profession, if more than one business or profession, indicate the three main activities/ products (Other than those declaring income under sections 44AD, 44ADA and 44AE) and also furnish the following details:

1. Code
2. Trade name of the business
3. Description



## PART A – BALANCE SHEET

Part A-BS		BALANCE SHEET AS ON 31 <sup>ST</sup> DAY OF MARCH, 2024 OR DATE OF DISSOLUTION N (fill items A and B in a case where regular books of account are maintained, otherwise fill item C)	
SOURCES OF FUNDS	<b>A Sources of Funds</b>		
	<b>1 Partners' / members' fund</b>		
	<b>a Partners' / members' capital</b>		<b>a</b>
	<b>b Reserves and Surplus</b>		
	<b>i</b>	Revaluation Reserve	<b>bi</b>
	<b>ii</b>	Capital Reserve	<b>bii</b>
	<b>iii</b>	Statutory Reserve	<b>biii</b>
	<b>iv</b>	Any other Reserve	<b>biv</b>
	<b>v</b>	Credit balance of Profit and loss account	<b>bv</b>
	<b>vi</b>	Total (bi + bii + biii + biv + bv)	<b>bvi</b>
	<b>c Total partners' / members' fund (a + bvi)</b>		<b>1c</b>
	<b>2 Loan funds</b>		
	<b>a Secured loans</b>		
	<b>i</b>	Foreign Currency Loans	<b>ai</b>
	<b>ii</b>	Rupee Loans	
	<b>A</b>	From Banks	<b>iiA</b>
	<b>B</b>	From others	<b>iiB</b>
	<b>C</b>	Total (iiA + iiB)	<b>iiC</b>
	<b>iii</b>	Total secured loans (ai + iiC)	<b>aiii</b>
	<b>b Unsecured loans (including deposits)</b>		
<b>i</b>	Foreign Currency Loans	<b>bi</b>	
<b>B Application of funds</b>			
<b>1 Fixed assets</b>			
<b>a</b>	Gross Block	<b>1a</b>	
<b>b</b>	Depreciation	<b>1b</b>	
<b>c</b>	Net Block (a – b)	<b>1c</b>	
<b>d</b>	Capital work-in-progress	<b>1d</b>	
<b>e</b>	Total (1c + 1d)	<b>1e</b>	
<b>2 Investments</b>			
<b>a Long-term investments</b>			
<b>i</b>	Investment in property	<b>i</b>	
<b>ii</b>	Equity instruments		
<b>A</b>	Listed equities	<b>iiA</b>	
<b>B</b>	Unlisted equities	<b>iiB</b>	
<b>C</b>	Total	<b>iiC</b>	
<b>iii</b>	Preference shares	<b>iii</b>	
<b>iv</b>	Government or trust securities	<b>iv</b>	
<b>v</b>	Debenture or bonds	<b>v</b>	
<b>vi</b>	Mutual funds	<b>vi</b>	
<b>vii</b>	Others	<b>vii</b>	
<b>viii</b>	Total Long-term investments (i + iiC + iii + iv + v + vi + vii)	<b>aviii</b>	



APPLICATION OF FUNDS	<b>b Short-term investments</b>			
	<b>i Equity instruments</b>			
	<b>A Listed equities</b>	IA		
	<b>B Unlisted equities</b>	IB		
	<b>C Total</b>	IC		
	<b>ii Preference shares</b>	ii		
	<b>iii Government or trust securities</b>	iii		
	<b>iv Debenture or bonds</b>	iv		
	<b>v Mutual funds</b>	v		
	<b>vi Others</b>	vi		
	<b>vii Total Short-term investments (IC+ii+iii+iv+v+vi)</b>			bvii
	<b>c Total investments (avii + bvii)</b>			2c
<b>3</b>	<b>Current assets, loans and advances</b>			
	<b>a Current assets</b>			
	<b>i Inventories</b>			
	<b>A Raw materials</b>	IA		
	<b>B Work-in-progress</b>	IB		
	<b>C Finished goods</b>	IC		
	<b>D Stock-in-trade (in respect of goods acquired for trading)</b>	ID		
	<b>E Stores/consumables including packing material</b>	IE		
	<b>F Loose tools</b>	IF		
	<b>G Others</b>	IG		
	<b>H Total (IA + IB + IC + ID + IE + IF + IG)</b>			iH
	<b>ii Sundry Debtors</b>			
	<b>A Outstanding for more than one year</b>	iiA		
	<b>B Others</b>	iiB		
	<b>C Total Sundry Debtors</b>			iiC
	<b>iii Cash and bank balances</b>			
	<b>A Balance with banks</b>	iiiA		
	<b>B Cash-in-hand</b>	iiiB		
	<b>C Others</b>	iiiC		
	<b>D Total Cash and cash equivalents (iiiA + iiiB + iiiC)</b>			iiiD
	<b>iv Other Current Assets</b>			aiv
	<b>v Total current assets (iH + iiC + iiiD + aiv)</b>			av
	<b>b Loans and advances</b>			
	<b>i Advances recoverable in cash or in kind or for value to be received</b>	bi		
	<b>ii Deposits, loans and advances to corporate and others</b>	bii		
	<b>iii Balance with Revenue Authorities</b>	biii		
	<b>iv Total (bi + bii + biii)</b>			biv
	<b>v Loans and advances included in biv which is</b>			
	<b>a for the purpose of business or profession</b>	va		
	<b>b not for the purpose of business or profession</b>	vb		
	<b>c Total (av + biv)</b>			3c
	<b>d Current liabilities and provisions</b>			
	<b>i Current liabilities</b>			
	<b>A Sundry Creditors</b>			
	<b>1 Outstanding for more than one year</b>	1		
	<b>2 Others</b>	2		
	<b>3 Total (1 + 2)</b>	A3		



NO ACCOUNT CASE				B	Liability for leased assets	iB						
				C	In terest Accrued and due on borrowings	iC						
				D	In terest accrued but not due on borrowings	iD						
				E	In come received in advance	iE						
				F	Other payables	iF						
				G	Total (A3 + iB + iC + iD + iE + iF)	iG						
				ii	Provisions							
				A	Provision for Income Tax	iiA						
				B	Provision for Leave en cashment/Superannuation/Gratuity	iiB						
				C	Other Provisions	iiC						
				D	Total (iiA + iiB + iiC)	iiE						
				iii	Total (iE + iiD)	diii						
				e	Net current assets (3c – diii)	3e						
				4	a	Miscellaneous expenditure not written off or adjusted	4a					
				b	Deferred tax asset	4b						
				c	Debit balance in Profit and loss account/ accumulated balance	4c						
				d	Total (4a + 4b + 4c)	4d						
				5	Total, application of funds (1e + 2c + 3e + 4d)	5						
				C	In a case where regular books of account of business or profession are not maintained, furnish the following information as on 31 <sup>st</sup> day of March, 2024, in respect of business or profession							
				1	Amount of total sundry debtors						C1	
				2	Amount of total sundry creditors						C2	
				3	Amount of total stock-in-trade						C3	
				4	Amount of the cash balance						C4	



## PART A – MANUFACTURING ACCOUNT

Part A- Manufacturing account		Manufacturing Account for the financial year 2023-24 (fill items 1 to 3 in a case where regular books of account are maintained, otherwise fill items 62 to 66 as applicable)			
<b>1</b>	<b>Debits to Manufacturing Account</b>				
	<b>A Opening Inventory</b>				
	i Opening stock of raw-material	i			
	ii Opening stock of Work in progress	ii			
	iii Total (i + ii)			Aiii	
	<b>B Purchases (net of refunds and duty or tax, if any)</b>				<b>B</b>
	<b>C Direct wages</b>				<b>C</b>
	<b>D Direct expenses (Di + Dii + Diii)</b>				<b>D</b>
	i Carriage inward	i			
	ii Power and fuel	ii			
	iii Other direct expenses	iii			
	<b>E Factory Overheads</b>				
	i Indirect wages	i			
	i Factory rent and rates	ii			
	iii Factory Insurance	iii			
	iv Factory fuel and power	iv			
	v Factory general expenses	v			
	vi Depreciation of factory machinery	vi			
	vii Total (i+ii+iii+iv+v+vi)			Evii	
	<b>F Total of Debits to Manufacturing Account (Aiii+B+C+D+Evii)</b>				<b>F</b>
<b>2</b>	<b>Closing Stock</b>				
	i Raw material	2i			
	ii Work-in-progress	2ii			
	<b>Total (2i+2ii)</b>				<b>2</b>
<b>3</b>	<b>Cost of Goods Produced – transferred to Trading Account (1F-2)</b>				<b>3</b>



## PART A – TRADING ACCOUNT

Part A- Trading Account		Trading Account for the financial year 2023-24 (fill items 4 to 12 in a case where regular books of account are maintained, otherwise fill items 62 to 66 as applicable)	
CREDITS TO TRADING ACCOUNT	4	Revenue from operations	
	A	Sales/ Gross receipts of business (net of returns and refunds and duty or tax, if any)	
	i	Sale of goods	i
	ii	Sale of services	ii
	iii	Other operating revenues (specify nature and amount)	
	a		iii a
	b		iii b
	c	Total (iii a + iii b)	iii c
	iv	Total (i + ii + iii c)	Ai v
	B	Gross receipts from Profession	
CREDITS TO TRADING ACCOUNT	C	Duties, taxes and cess received or receivable in respect of goods and services sold or supplied	
	i	Union Excise duties	i
	ii	Service tax	ii
	iii	VAT/ Sales tax	iii
	iv	Central Goods & Service Tax (CGST)	iv
	v	State Goods & Services Tax (SGST)	v
	vi	Integrated Goods & Services Tax (IGST)	vi
	vii	Union Territory Goods & Services Tax (UTGST)	vii
	viii	Any other duty, tax and cess	viii
	ix	Total (i + ii + iii + iv + v + vi + vii + viii)	Cix
D	Total Revenue from operations (Ai v + B + Cix)		
5	Closing Stock of Finished Goods		
6	Total of credits to Trading Account (4D + 5)		
7	Opening Stock of Finished Goods		
8	Purchases (net of refunds and duty or tax, if any)		
9	Direct Expenses (9i + 9ii + 9iii)		
DEBITS TO TRADING ACCOUNT	i	Carriage inward	i
	ii	Power and fuel	ii
	iii	Other direct expenses Note: Row can be added as per the nature of Direct Expenses	iii
	10	Duties and taxes, paid or payable, in respect of goods and services purchased	
	i	Custom duty	10i
	ii	Counter veiling duty	10ii
	iii	Special additional duty	10iii
	iv	Union excise duty	10iv
	v	Service tax	10v
	vi	VAT/ Sales tax	10vi
	vii	Central Goods & Service Tax (CGST)	10vii
	viii	State Goods & Services Tax (SGST)	10viii
	ix	Integrated Goods & Services Tax (IGST)	10ix
	x	Union Territory Goods & Services Tax (UTGST)	10x
	xi	Any other tax, paid or payable	10xi
xii	Total (10i + 10ii + 10iii + 10iv + 10v + 10vi + 10vii + 10viii + 10ix + 10x + 10xi)	10xi	
11	Cost of goods produced – Transferred from Manufacturing Account		
12	Gross Profit from Business/Profession – transferred to Profit and Loss account (6-7-89-10xi-11)		
12a	Turnover from Intraday Trading		
12b	Income from Intraday Trading - transferred to Profit and Loss account		





The gain or loss arising from intra-day trading, being a speculative transaction, is always taxable under the head 'Profits and Gains from Business or Profession'. 'Speculative transaction' means a transaction in which a contract for the purchase or sale of any commodity, including stock and shares, is periodically or ultimately settled otherwise than through actual delivery or transfer of the commodity or scrips.

The new ITR forms have been amended to seek separate disclosure related to intraday trading under Part A – Trading Account. The ITR forms seek the following two additional details from the assessee engaged in intraday trading:

- Turnover from Intraday Trading; and
- Income from Intraday Trading - transferred to Profit and Loss account.

## PART – A PROFIT AND LOSS ACCOUNT

Part A-P&L		Profit and Loss Account for the financial year 2023-24 (fill items 13 to 60 in a case where regular books of account are maintained, otherwise fill items 62 to 66 as applicable)	
CREDITS TO PROFIT AND LOSS ACCOUNT	13	Gross profit transferred from Trading Account (12+12b)	13
	14	Other income	
		i Rent	i
		ii Commission	ii
		iii Dividend income	iii
		iv Interest income	iv
		v Profit on sale of fixed assets	v
		vi Profit on sale of investment being securities chargeable to Securities Transaction Tax (STT)	vi
		vii Profit on sale of other investment	vii
		viii Gain (loss) on account of foreign exchange fluctuation u/s 43AA	viii
		ix Profit on conversion of inventory into capital asset u/s 28(via) (FMV of inventory as on the date of conversion)	ix
		x Agricultural income	x
	xi Any other income (specify nature and amount)		
	a	xia	
	b	xib	
	c Total (xia + xib)	xic	
	xii Total of other income (i + ii + iii + iv + v + vi + vii + viii + ix + x + xi)	14xii	
	15	Total of credits to profit and loss account (13+14xii)	15
	16	Freight outward	16
	17	Consumption of stores and spare parts	17
	18	Power and fuel	18
	19	Rents	19
	20	Repairs to building	20
	21	Repairs to machinery	21



	22	Compensation to employees				
	i	Salaries and wages	22i			
	ii	Bonus	22ii			
	iii	Reimbursement of medical expenses	22iii			
	iv	Leave encashment	22iv			
	v	Leave travel benefits	22v			
	vi	Contribution to approved superannuation fund	22vi			
	vii	Contribution to recognised provident fund	22vii			
	viii	Contribution to recognised gratuity fund	22viii			
	DEBITS TO PROFIT AND LOSS ACCOUNT	ix	Contribution to any other fund		22ix	
x		Any other benefit to employees in respect of which an expenditure has been incurred		22x		
xi		Total compensation to employees (total of 22i to 22x)			22xi	
xii		Whether any compensation, included in 22xi, paid to non-residents		xii a	Yes / No	
		If Yes, amount paid to non-residents		xii b		
23		Insurance				
i		Medical Insurance	23i			
ii		Life Insurance	23ii			
iii		Key man's Insurance	23iii			
iv		Other Insurance including factory, office, car, goods, etc.	23iv			
v		Total expenditure on insurance (23i + 23ii + 23iii + 23iv)			23v	
24		Workmen and staff welfare expenses		24		
25		Entertainment		25		
26		Hospitality		26		
27		Conference		27		
28		Sales promotion including publicity (other than advertisement)		28		
29		Advertisement		29		
30		Commission				
	i	Paid outside India, or paid in India to a non-resident other than a company or a foreign company	i			
	ii	To others	ii			
	iii	Total (i + ii)			30iii	
	31	Royalty				
	i	Paid outside India, or paid in India to a non-resident other than a company or a foreign company	i			
	ii	To others	ii			



	iii	Total (i + ii)		31iii	
32	Professional/ Consultancy fees/ Fee for technical services				
	i	Paid outside India, or paid in India to a non-resident other than a company or a foreign company		i	
	ii	To others		ii	
	iii	Total (i + ii)		32iii	
33	Hotel, boarding and Lodging				33
34	Traveling expenses other than on foreign traveling				34
35	Foreign travelling expenses				35
36	Conveyance expenses				36
37	Telephone expenses				37
38	Guest House expenses				38
39	Club expenses				39
40	Festival celebration expenses				40
41	Scholarship				41
42	Gift				42
43	Donation				43
44	Rates and taxes, paid or payable to Government or any local body (excluding taxes on income)				
	i	Union excise duty	44i		
	ii	Service tax	44ii		
	iii	VAT/ Sales tax	44iii		
	iv	Cess	44iv		
	v	Central Goods & Service Tax (CGST)	44v		
	vi	State Goods & Services Tax (SGST)	44vi		
	vii	Integrated Goods & Services Tax (IGST)	44vii		
	viii	Union Territory Goods & Services Tax (UTGST)	44viii		
	ix	Any other rate, tax, duty or cess incl. STT and CTT	44ix		
	x	Total rates and taxes paid or payable (44i + 44ii + 44iii + 44iv + 44v + 44vi + 44vii + 44viii + 44ix)		44x	
45	Audit fee				45
46	Salary/Remuneration paid to Partners of the firm				46
47	Other expenses (specify nature and amount)				
	i		i		
	ii		ii		
	iii	Total (i + ii)		47iii	



48	Bad debts (specify PAN/ Aadhaar No. of the person, if available, for whom Bad Debt for amount of Rs. 1 lakh or more is claimed and amount)											
	i(1)									48i(1)		
	i(2)									48i(2)		
	i(3)									48i(3)		
	i Rows can be added as required) Total 48i(1)+48i(2)+48i(3)]									48i		
	ii Others (more than Rs. 1 lakh) where PAN/ Aadhaar No. is not available (provide name and complete address)									48ii		
	iii Others (amounts less than Rs. 1 lakh)									48iii		
	iv Total Bad Debt (48i + 48ii + 48iii)									48iv		
49	Provision for bad and doubtful debts										49	
50	Other provisions										50	
51	Profit before interest, depreciation and taxes [15 – (16 to 21 + 22xi + 23v + 24 to 29 + 30iii + 31iii + 32iii + 33 to 43 + 44x + 45 + 46 + 47iii + 48iv + 49 + 50)]										51	
52	Interest											

PROVISIONS PROVISION FOR TAX AND APPROPRIATIONS	i	Paid outside India, or paid in India to a non-resident other than a company or to a foreign company				i			
	ii	To others				ii			
	iii Total (i+ii)						52iii		
	53	Depreciation and amortisation						53	
	54	Net profit before taxes (51 – 52iii – 53)						54	
	55	Provision for current tax						55	
	56	Provision for Deferred Tax						56	
	57	Profit after tax (54 – 55 – 56)						57	
	58	Balance brought forward from previous year						58	
	59	Amount available for appropriation (57 + 58)						59	
60	Transferred to reserves and surplus						60		
61	Balance carried to balance sheet in proprietor's account (59 – 60)						61		

CASES	62	COMPUTATION OF PRESUMPTIVE BUSINESS INCOME UNDER SECTION 44AD (Only for Resident Partnership Firm other than LLP)										
	SR.NO.	Name of Business				Business code		Description				
	(i)	Gross Turnover or Gross Receipts (iA + iB + iC) (62i limited to Rs. 2 Crores, however if 62iB is less than or equal to 5% of 62i then the limit under 62i is extended to Rs. 3 Crores.)										62i
	A	Through a/c payee cheque or a/c payee bank draft or bank electronic clearing system or other prescribed electronic modes received before specified date				iA						
	B	Receipts in Cash				iB						
	C	Any mode other than A and B				iC						
	(ii)	Presumptive Income under section 44AD (iiA + iiB)										62ii
	A	6% of 62iA, or the amount claimed to have been earned, whichever is higher				iiA						
	B	8% of (62iB + 62iC), or the amount claimed to have been earned, whichever is higher				iiB						
	NOTE—If income is less than the above percentage of Gross Receipts/Turnover, it is mandatory to maintain books of account and have a tax audit under section 44AB											

**Section 44AD**

- ☐ In the case of an eligible assessee engaged in an eligible business, a sum equal to eight per cent of the total turnover or gross receipts of the assessee in the previous year on account of such business or, as the case may be, a sum higher than the aforesaid sum claimed to have been earned by the eligible assessee, shall be deemed to be the profits and gains of such business chargeable to tax under the head “Profits and gains of business or profession”.
- ☐ The words “eight percent”, the words “six per- cent” had been substituted, in respect of the amount of total turnover or gross receipts which is received by an account payee cheque or an account payee bank draft or use of electronic clearing system through a bank account [or through such other electronic mode as may be prescribed] during the previous year or before the due date specified in sub-section (1) of section 139 in respect of that previous year

PRESUMPTIVE INCOME C	63	COMPUTATION OF PRESUMPTIVE INCOME FROM PROFESSIONS UNDER SECTION 44ADA (Only for Resident Partnership Firm other than LLP)				
		SR.NO.	Name of Business	Business code	Description	
		(i)	Gross Receipts (63i limited to Rs. 50 Lakh, however if 63iB is less than or equal to 5% of 63i then limit under 63i is extended to Rs. 75 Lakh)			63i
		A	Through a/c payee cheque or a/c payee bank draft or bank electronic clearing system received or prescribed electronic modes received before specified date			iA
		B	Receipts in Cash			iB
		C	Any mode other than A and B			iC
		(ii)	Presumptive Income under section 44ADA (50% of 63i, or the amount claimed to have been earned, whichever is higher)			63ii
		NOTE—If income is less than 50% of Gross Receipts, it is mandatory to maintain books of account and have a tax audit under section 44AB				

**Section 44ADA**

- ☐ Professionals whose Total Gross Receipts do not exceed more than ₹ 50 Lakhs in a financial year can claim benefit of this Section .
- ☐ The Income of any person making use of this Section would be assumed to be 50% of the Total Gross Receipts for the year.
- ☐ This scheme is applicable only to a resident assessee who is an Individual, HUF or Partnership but not a Limited Liability Partnership firm.
- ☐ Under this scheme, the assessee would be deemed to have been allowed the deductions under Section 30 to 38. No other deduction for expenses would be allowed to the assessee and it would be deemed that he has already claimed the deductions for all expenses.



<b>64 COMPUTATION OF PRESUMPTIVE INCOME FROM GOODS CARRIAGES UNDER SECTION 44AE</b>						
SR.NO.	Name of Business			Business code	Description	
	<u>Registration No. of goods carriage</u>	<u>Whether owned/leased/hired</u>	<u>Tonnage capacity of goods carriage (in MT)</u>	<u>Number of months for which goods carriage was owned/leased/hired by assessee</u>	<u>Presumptive income u/s 44AE for the goods carriage</u> (Computed @ Rs.1000 per ton per month in case tonnage exceeds 12MT, or else @ Rs.7500 per month) or the amount claimed to have been actually earned, whichever is higher	
(i)	(1)	(2)	(3)	(4)	(5)	
(a)						
(b)						
Total						
Add row options as necessary						
(ii)	Total presumptive income from goods carriage u/s 44AE [total of column (5) of table 64(i)]					64(ii)
(iii)	Less: Salary/Remuneration to Partners of the firm					64(iii)
(iv)	Total Presumptive Income u/s 44AE (ii-iii)					64(iv)
NOTE—If the profits are lower than prescribed under S.44AE or the number of goods carriage owned at any time during the year exceeds 10, it is mandatory to maintain books of account and have a tax audit under 44AB.						

### Section 44AE

- ☐ The presumptive taxation scheme under these provisions can be opted for by an assessee who is engaged in the business of plying, hiring or leasing goods carriages and does not own more than ten goods vehicles at any time during the previous year.
- ☐ The provisions of section 44AE are applicable to every person (i.e., an individual, HUF, firm, company, etc.).
- ☐ The important criteria in this scheme is the restriction of owning more than 10 goods vehicles at any time during the previous year. Thus, if an assessee is owning more than 10 goods vehicles during the year, then such an assessee cannot adopt this scheme.

In case of an assessee who is willing to opt for these provisions, income will be computed on an estimated basis. The rate of computation of income on estimate basis is as follows ;

1. For Heavy Goods Vehicle, income will be computed at the rate of ₹1,000 per ton of gross vehicle weight for every month or part of a month during which the heavy goods vehicle is owned by taxpayer.



2. In case of vehicles other than heavy goods vehicle, income will be computed at the rate of 7,500 for every month or part of a month during which the goods carriage is owned by taxpayer. Part of the month would be considered as full month.

NO ACCOUNT CASE	65	IF REGULAR BOOKS OF ACCOUNT OF BUSINESS OR PROFESSION ARE NOT MAINTAINED, furnish the following information for previous year 2023-24 in respect of business or profession -				
		(i) For assessee carrying on Business				
		a	Gross receipts (a1 + a2)	ia		
			1 Through a/c payee cheque or a/c payee bank draft or bank electronic clearing system or other prescribed electronic modes received before specified date	a1		
			2 Any other mode	a2		
		b	Gross profit	ib		
		c	Expenses	ic		
		d	Net profit		65i	
		(ii) For assessee carrying on Profession				
		a	Gross receipts (a1 + a2)	IIa		
			1 Through a/c payee cheque or a/c payee bank draft or bank electronic clearing system or other prescribed electronic modes received before specified date	a1		
			2 Any other mode	a2		
		b	Gross profit	IIb		
		c	Expenses	IIc		
		d	Net profit		65ii	
	(iii) Total profit (65i + 65ii)				65iii	
	66	i	Turnover from speculative activity		66i	
		ii	Gross Profit		66ii	
		iii	Expenditure, if any		66iii	
		iv	Net income from speculative activity (66ii – 66iii)		66iv	

If books of accounts are not maintained, furnish the following information for previous year 2023-24 in respect of business or profession;

- ☐ 65(i) For assessee carrying on Business or Profession
- Gross receipts
  - Gross profit
  - Expenses
  - Net profit

### Speculative Transaction

Speculative transaction means a transaction in which a contract for the purchase or sale of any commodity, including stocks and shares, is periodically or ultimately settled otherwise than by the actual delivery or transfer of the commodity or scrips.

- ☐ 66 Furnish the turnover from speculative activity, Gross profit, Expenditure, if any and Net income from speculative activity.



Part A-OI		Other Information (mandatory if liable for audit under section 44AB, for others, fill if applicable)	
OTHER INFORMATION	1	Method of accounting employed in the previous year (Tick) <input checked="" type="checkbox"/> mercantile <input type="checkbox"/> cash	
	2	Is there any change in method of accounting (Tick) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	3a	Increase in the profit or decrease in loss because of deviation, if any, as per Income Computation Disclosure Standards notified under section 145(2) [column XI(3) of Schedule ICDS]	3a
	3b	Decrease in the profit or increase in loss because of deviation, if any, as per Income Computation Disclosure Standards notified under section 145(2) [column XI(4) of Schedule ICDS]	3b
	4	Method of valuation of closing stock employed in the previous year	
	a	Raw Material (if at cost or market rates, whichever is less write 1, if at cost, write 2, if at market rate, write 3)	<input type="checkbox"/>
	b	Finished goods (if at cost or market rates, whichever is less write 1, if at cost, write 2, if at market rate, write 3)	<input type="checkbox"/>
	c	Is there any change in stock valuation method (Tick) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	d	Increase in the profit or decrease in loss because of deviation, if any, from the method of valuation specified under section 145A	4d
	e	Decrease in the profit or increase in loss because of deviation, if any, from the method of valuation specified under section 145A	4e
5	Amounts not credited to the profit and loss account, being -		
a	The items falling within the scope of section 28	5a	

- ☐ (1) Tick, whether the Method of accounting employed in the previous year any change in method of accounting.

### Income Computation and Disclosure Standard (ICDS)

Income Computation and Disclosure Standards (ICDS) are guidelines using which taxpayers and the Income Tax Department can calculate the taxable income obtained by an assessee in a financial year. The ICDS were framed by the Government of India with the objective of inculcating uniformity in accounting policies. The purpose of the ICDS is to govern the computation of income in accordance with the pertinent tax provisions. ICDS has been framed using Generally Accepted Accounting Principles (GAAPs) with the assistance of the Institute of Chartered Accountants of India (ICAI)

- ☐ (4) Tick the Method of valuation of closing stock employed in the previous year on column 4.
- ☐ (5) Ensure the amount credited in p&l account not being a ,
- The items falling within the scope of section 28.
  - The proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax, or refund of GST, where such credits, drawbacks or refunds are admitted as due by the authorities concerned
  - Escalation claims accepted during the previous year
  - Any other item of income
  - Capita receipt, if any.





	b	the proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax, or refund of GST, where such credits, drawbacks or refunds are admitted as due by the authorities concerned	5b	
	c	escalation claims accepted during the previous year	5c	
	d	any other item of income	5d	
	e	capital receipt, if any	5e	
	f	Total of amounts not credited to profit and loss account (5a+5b+5c+5d+5e)		5f
6	Amounts debited to the profit and loss account, to the extent disallowable under section 36 due to non-fulfilment of condition specified in relevant clauses-			
	a	Premium paid for insurance against risk of damage or destruction of stocks or store [36(1)(i)]	6a	
	b	Premium paid for insurance on the health of employees [36(1)(ib)]	6b	
	c	Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend [36(1)(ii)]	6c	
	d	Any amount of interest paid in respect of borrowed capital [36(1)(iii)]	6d	
	e	Amount of discount on a zero-coupon bond [36(1)(iia)]	6e	
	f	Amount of contributions to a recognised provident fund [36(1)(iv)]	6f	
	g	Amount of contributions to an approved superannuation fund [36(1)(iv)]	6g	
	h	Amount of contribution to a pension scheme referred to in section 80CCD [36(1)(iva)]	6h	
	i	Amount of contributions to an approved gratuity fund [36(1)(v)]	6i	
	j	Amount of contributions to any other fund	6j	
	k	Any sum received from employees as contribution to any provident fund or superannuation fund or any fund set up under ESI Act or any other fund for the welfare of employees to the extent not credited to the employees account on or before the due date [36(1)(va)]	6k	
	l	Amount of bad and doubtful debts [36(1)(vii)]	6l	
	m	Provision for bad and doubtful debts [36(1)(via)]	6m	
	n	Amount transferred to any special reserve [36(1)(viii)]	6n	
	o	Expenditure for the purposes of promoting family planning amongst employees [36(1)(ix)]	6o	
	p	Amount of securities transaction paid in respect of transaction in securities if such income is not included in business income [36(1)(xv)]	6p	
	q	Marked to market loss or other expected loss as computed in accordance with the ICDS notified u/s 145(2) [36(1)(xvii)]	6q	
	r	Expenditure for purchase of sugarcane in excess of the government approved price [36(1)(xvii)]	6r	
	s	Any other disallowance	6s	
	t	Total amount disallowable under section 36 (total of 6a to 6s)		6t
	u	Total number of employees employed by the company (mandatory in case company has recognized Provident Fund)		
		i Deployed in India	i	
		ii Deployed outside India	ii	
		iii Total	iii	
7	Amounts debited to the profit and loss account, to the extent disallowable under section			
	a	Expenditure of capital nature [37(1)]	7a	



- 6: Amounts debited to the profit and loss account, to the extent disallowable under **section 36**:
- Premium paid for insurance against risk of damage or destruction of stocks or store
  - Premium paid for insurance on the health of employees
  - Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend
  - Any amount of interest paid in respect of borrowed capital
  - Amount of discount on a zero-coupon bond
  - Amount of contributions to a recognised provident fund
  - Amount of contributions to an approved superannuation fund
  - Amount of contribution to a pension scheme referred to in section
  - Amount of contributions to an approved gratuity fund
  - Any sum received from employees as contribution to any provident fund or superannuation fund or any fund set up under ESI Act or any other fund for the welfare of employees to the extent not credited to the employees account on or before the due date
  - Amount of bad and doubtful debts
  - Provision for bad and doubtful debts
  - Amount transferred to any special reserve
  - Expenditure for the purposes of promoting family planning amongst employees
  - Amount of securities transaction paid in respect of transaction in securities if such income is not included in business income.
  - Marked to market loss or other expected loss as computed in accordance with the ICDS notified u/s 145(2)
  - Expenditure for purchase of sugarcane in excess of the government approved price
  - Any other disallowance



	b	Expenditure of personal nature [37(1)]	7b	
	c	Expenditure laid out or expended wholly and exclusively NOT for the purpose of business or	7c	
	d	Expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party [37(2B)]	7d	
	e	Expenditure by way of penalty or fine for violation of any law for the time being in force	7e	
	f	Any other penalty or fine	7f	
	g	Expenditure incurred for any purpose which is an offence or which is prohibited by law	7g	
	h	Amount of any liability of a contingent nature	7h	
	i	Any other amount not allowable under section 37	7i	
	j	Total amount disallowable under section 37 (total of 7a to 7i)	7j	
8	A.	Amounts debited to the profit and loss account, to the extent disallowable under section 40		
	a	Amount disallowable under section 40 (a)(i), on account of non-compliance with the provisions of Chapter XVII-B	Aa	
	b	Amount disallowable under section 40(a)(ia) on account of non-compliance with the provisions of Chapter XVII-B	Ab	
	c	Amount disallowable under section 40 (a)(ib), on account of non-compliance with the provisions of Chapter VIII of the Finance Act, 2016	Ac	
	d	Amount disallowable under section 40(a)(iii) on account of non-compliance with the provisions of Chapter XVII-B	Ad	
	e	Amount of tax or rate levied or assessed on the basis of profits [40(a)(ii)]	Ae	
	f	Amount paid as wealth tax [40(a)(iia)]	Af	
	g	Amount paid by way of royalty, license fee, service fee etc. as per section 40(a)(iib)	Ag	
	h	Amount of interest, salary, bonus, commission or remuneration paid to any partner or member [40(b)]	Ah	
	i	Any other disallowance	Ai	
	j	Total amount disallowable under section 40 (total of Aa to Ai)	8A	
	B.	Any amount disallowed under section 40 in any preceding previous year but allowable during the previous year	8B	
9		Amounts debited to the profit and loss account, to the extent disallowable under section 40A		
	a	Amounts paid to persons specified in section 40A(2)(b)	9a	
	b	Amount paid otherwise than by account payee cheque or account payee bank draft or use of electronic clearing system through a bank account or through such electronic mode as may be prescribed, disallowable under section 40A(3)	9b	
	c	Provision for payment of gratuity [40A(7)]	9c	
	d	Any sum paid by the assessee as an employer for setting up or as contribution to any fund, trust, company, AOP, or BOI or society or any other institution [40A(9)]	9d	
	e	Marked to market loss or other expected loss except as allowable u/s 36(1)(xviii) [40A(13)]	9e	
	f	Any other disallowance	9f	
	g	Total amount disallowable under section 40A	9g	
10		Any amount disallowed under section 43B in any preceding previous year but allowable during the previous year		
	a	Any sum in the nature of tax, duty, cess or fee under any law	10a	



- ☐ 7: Amounts debited to the profit and loss account, to the extent disallowable under **Section 37**
  - ☐ Expenditure of capital nature
  - ☐ Expenditure of personal nature
  - ☐ Expenditure laid out or expended wholly and exclusively NOT for the purpose of business or profession
  - ☐ Expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party
  - ☐ Expenditure by way of penalty or fine for violation of any law for the time being in force
  - ☐ Any other penalty or fine
  - ☐ Expenditure incurred for any purpose which is an offence or which is prohibited by law
  - ☐ Amount of any liability of a contingent nature
  - ☐ Any other amount not allowable under section 37
- ☐ 8: Amounts debited to the profit and loss account, to the extent disallowable under **section 40**
  - ☐ Amount disallowable under section 40 (a)(i), 40(a)(ia), 40(a)(ib), 40a(iii) on account of non-compliance with the provisions of Chapter XVII-B
  - ☐ Chapter XVII-B casts several obligations on the assessee or the person responsible for payment with respect to collection and recovery of tax Deducted at Source.
  - ☐ Amount of tax or rate levied or assessed on the basis of profits
  - ☐ Amount paid as wealth tax
  - ☐ Amount paid by way of royalty, license fee, service fee etc. as per section 40(a)(iib)
  - ☐ Amount of interest, salary, bonus, commission or remuneration paid to any partner or member inadmissible & any other disallowance.



- ☐ 9: Amounts debited to the profit and loss account, to the extent disallowable under **section 40A**
- ☐ Amounts paid to persons specified in section 40A(2)(b)
  - ☐ Amount paid otherwise than by account payee cheque or account payee bank draft or use of electronic clearing system through a bank account or through such electronic mode as may be prescribed, Disallowance u/s 40A(3)
  - ☐ Provisions for payment of gratuity
  - ☐ Any sum paid by the assessee as an employer for setting up or as contribution to any fund, trust, company, AOP/BOI/society/any other institution
  - ☐ Marked to market loss or other expected loss except as allowable u/s 36(1)(xviii)[40A(13)] and any other disallowance

	b	Any sum payable by way of contribution to any provident fund or superannuation fund or gratuity fund or any other fund for the welfare of employees	10b		
	c	Any sum payable to an employee as bonus or commission for services rendered	10c		
	d	Any sum payable as interest on any loan or borrowing from any public financial institution or a State financial corporation or a State Industrial Investment Corporation	10d		
	da	Any sum payable as interest on any loan or borrowing from such class of non-banking financial companies as may be notified by the Central Government	10da		
	e	Any sum payable as interest on any loan or borrowing from any scheduled bank or a co-operative bank other than a primary agricultural credit society or a primary co-operative agricultural and rural development bank	10e		
	f	Any sum payable towards leave encashment	10f		
	g	Any sum payable to the Indian Railways for the use of railway assets	10g		
	h	Any sum payable to a micro or small enterprise beyond the time limit specified in section 15 of the Micro, Small and Medium Enterprises Development Act, 2006	10h		
	i	Total amount allowable under section 43B (total of 10a to 10h)		10i	
	11	Any amount debited to profit and loss account of the previous year but disallowable under section 43B			
	a	Any sum in the nature of tax, duty, cess or fee under any law	11a		



b	Any sum payable by way of contribution to any provident fund or superannuation fund or gratuity fund or any other fund for the welfare of employees	11b	
c	Any sum payable to an employee as bonus or commission for services rendered	11c	
d	Any sum payable as interest on any loan or borrowing from any public financial institution or a State financial corporation or a State Industrial investment corporation	11d	
da	Any sum payable as interest on any loan or borrowing from such class of non-banking financial companies as may be notified by the Central Government, in accordance with the terms and conditions of the agreement governing such loan or borrowing	11da	
e	Any sum payable as interest on any loan or borrowing from any scheduled bank or a co-operative bank other than a primary agricultural credit society or a primary co-operative agricultural and rural development bank	11e	
f	Any sum payable towards leave encashment	11f	
g	Any sum payable to the Indian Railways for the use of railway assets	11g	
h	Any sum payable to a micro or small enterprise beyond the time limit specified in section 15 of the Micro, Small and Medium Enterprises Development Act, 2006	11h	
i	Total amount disallowable under Section 43B (total of 11a to 11h)		11i
12	Amount of credit outstanding in the accounts in respect of		
a	Union Excise Duty	12a	
b	Service tax	12b	

- ☐ 10: Any amount disallowed under section 43B in any preceding previous year but allowable during the previous year
- ☐ Any sum in the nature of tax, duty, cess or fee under any law
- ☐ Any sum payable by way of contribution to any provident fund or superannuation fund or gratuity fund or any other fund for the welfare of employees
- ☐ Any sum payable to an employee as bonus or commission for services rendered
- ☐ Any sum payable as interest on any loan or borrowing from any public financial institution or a State financial corporation or a State Industrial investment corporation
- ☐ Any sum payable as interest on any loan or borrowing from a deposit taking non-banking financial company or systemically important non-deposit taking non-banking financial company.



- ☐ Any sum payable as interest on any loan or borrowing from any scheduled bank or a co-operative bank other than a primary agricultural credit society or a primary co-operative agricultural and rural development bank
- ☐ Any sum payable towards leave encashment Any sum payable to the Indian Railways for the use of railway assets
- ☐ Any sum payable to a micro or small enterprise beyond the time limit specified in section 15 of the MSMED Act, 2006.
- ☐ 11: Any amount debited to profit and loss account of the previous year but disallowable under section 43B
  - ☐ Any sum in the nature of tax, duty, cess or fee under any law
  - ☐ Any sum payable by way of contribution to any provident fund or superannuation fund or gratuity fund or any other fund for the welfare of employees.
  - ☐ Any sum payable to an employee as bonus or commission for services rendered
  - ☐ Any sum payable as interest on any loan or borrowing from any public financial institution or a State financial corporation or a State Industrial investment corporation
  - ☐ Any sum payable as interest on any loan or borrowing from a deposit taking non-banking financial company or systemically important non-deposit taking non-banking financial company, in accordance with the terms and conditions of the agreement governing such loan or borrowing
  - ☐ Any sum payable as interest on any loan or borrowing from any scheduled bank or a co-operative bank other than a primary agricultural credit society or a primary co-operative agricultural and rural development bank
  - ☐ Any sum payable towards leave encashment
  - ☐ Any sum payable to the Indian Railways for the use of railway assets.
  - ☐ Any sum payable to a micro or small enterprise beyond the time limit specified in section 15 of the MSMED Act, 2006





	c	VAT/sales tax	12c		
	d	Central Goods & Service Tax (CGST)	12d		
	e	State Goods & Services Tax (SGST)	12e		
	f	Integrated Goods & Services Tax (IGST)	12f		
	g	Union Territory Goods & Services Tax (UTGST)	12g		
	h	Any other tax	12h		
	i	Total amount outstanding (total of 12a to 12h)	12i		
13		Amounts deemed to be profits and gains under section 33AB or 33ABA or 33AC	13		
14		Any amount of profit chargeable to tax under section 41	14		
15		Amount of income or expenditure of prior period credited or debited to the profit and loss account (net)	15		
16		Amount of expenditure disallowed u/s 14A	16		
17		Whether assessee is exercising option under subsection 2A of section 92CE (Tick) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No [If yes, please fill schedule TSPA]	17		

- ☐ 12: Amount of credit outstanding in the accounts in respect of Union Excise Duty, Service Tax, VAT/Sales Tax, CGST, SGST, IGST, UTGST, All other Tax.
- ☐ 13: Amounts deemed to be profits and gains under section 33AB or 33ABA or 33AC
  - ☐ An assessee engaged in growing and manufacturing of tea or coffee or rubber in India is eligible for claiming deduction u/s 33AB.
  - ☐ The assessee carrying on the business of prospecting, extraction or production of petroleum or natural gas in India and depositing the amount in 'Special account' or 'Site Restoration account' is eligible to claim deduction under section 33ABA of the Income Tax
- ☐ 14: Any amount of profit chargeable to tax under section 41 provides for taxing any amount benefit which was obtained by a person with respect to any loss, expenditure or trading liability incurred in any earlier Assessment Years.
- ☐ 15: Amount of income or expenditure of prior period credited or debited to the profit and loss account.
- ☐ 16: Amount of expenditure disallowed u/s 14A: Disallowance under Section 14A is only with respect to expenditure which is already claimed to be a deduction.
- ☐ 17: Whether assessee is exercising option under subsection 2A of section 92CE: The assessee has been given another option in case the excess money is not repatriated within the prescribed time period of 90 days. He may at his option, pay additional income-tax @ 18% + applicable surcharge & cess on such excess money or part thereof.





### SCHEDULE OF HOUSE PROPERTY

Schedule HP		Details of Income from House Property (Please refer instructions) (Drop down to be provided indicating ownership of property)									
HOUSE PROPERTY	I	Address of property 1				Town/ City		State	Country	PIN Code/ Zip code	
	Is the property co-owned? <input type="checkbox"/> Yes <input type="checkbox"/> No (if "YES" please enter following details)										
	Assessee's percentage of share in the property % <input type="text"/>										
	Name of other Co-owner(s)		PAN/Aadhaar No. of Co-owner (s)				Percentage Share in Property (%)				
	I										
	II										
	Tick <input checked="" type="checkbox"/> the applicable option <input type="checkbox"/> Let out <input type="checkbox"/> Decreed let out		Name(s) of Tenant(s) (if let out)		PAN/Aadhaar No. of Tenant(s) (Please see note)		PAN/IAN/ Aadhaar No. of Tenant(s) (if ITR credit is claimed)				
			I								
			II								
	A		Gross rent received or receivable or lettable value (higher of the two, if let out for whole of the year; lower of the two if let out for part of the year)							1a	
B		The amount of rent which cannot be realized				1b					
C		Tax paid to local authorities				1c					
D		Total (1b + 1c)				1d					
E		Annual value (1a - 1d)							1e		
F		Annual value of the property owned (own percentage share x 1e)							1f		
G		30% of 1f				1g					
H		Interest payable on borrowed capital				1h					
I		Total (1g + 1h)						1i			
J		Arrears/Unrealised rent received during the year less 30%						1j			



K	Income from house property 1 (If – 1i + 1j) (fill up details separately for each property)	1k	
2	Pass through income/ Loss if any *	2	
3	Income under the head “Income from house property” (1k + 2) (if negative, take the figure to 21 of schedule CYLA)	3	
NOTE	Furnishing of PAN/Aadhaar No. of tenant is mandatory if tax is deducted under section 194-IB. Furnishing of TAN of tenant is mandatory if tax is deducted under section 194-L.		

## Income From House Property

Rental income from a property being building or land appurtenant thereto of which the taxpayer is owner is charged to tax under the head “Income from house property”.

- ☐ Part 1 contains the basic details of the owner and house property one like, Name, Address, PAN, Shares of co-owner in the property etc.
- ☐ Part 2 contains the basic details of the owner and house property two like, Name, Address, PAN, Shares of co-owner in the property etc.

## Arrears/Unrealised Rent

The amount of rent which the owner cannot realise shall be equal to the amount of rent payable but not paid by a tenant of the assessee and so proved to be lost and irrecoverable where,—

(a)	The tenancy is bona fide;
(b)	The defaulting tenant has vacated, or steps have been taken to compel him to vacate the property;
(c)	The defaulting tenant is not in occupation of any other property of the assessee;
(d)	The assessee has taken all reasonable steps to institute legal proceedings for the recovery of the unpaid rent or satisfies the Assessing Officer that legal proceedings would be useless.

## Section 194IB

194-IB. (1) Any person, being an individual or a Hindu undivided family (other than those referred to in the second proviso to section 194-I), responsible for paying to a resident any income by way of rent exceeding fifty thousand rupees for a month or part of a month during the previous year, shall deduct an amount equal to five per cent of such income as income-tax thereon.



## Section 194I

The provisions of Section 194-I define how one should deduct tax at source, i.e. TDS on rent. The said section is primarily for individuals earning income from rent or subletting their property. The rent received on a property is subject to TDS since it is an additional income earned by people in business, salaried people, etc.

This guide is for the persons paying rent for land, building, plant & machinery, furniture & fittings, etc.

## COMPUTATION OF INCOME FROM BUSINESS OR PROFESSION

Schedule BP		Computation of income from business or profession				
INCOME FROM BUSINESS OR PROFESSION	A From business or profession other than speculative business and specified business					
	1	Profit before tax as per profit and loss account (Item 54, 62(ii), 63(ii), 64(iv), 65(iii) & 66(iv) of Part A-P&L)			1	
	2a	Net profit or loss from speculative business included in 1 (enter -ve sign in case of loss) (Sl. No. 66iv of Schedule P&L)			2a	
	2b	Net profit or Loss from Specified Business u/s 35AD included in 1 (enter -ve sign in case of loss)			2b	
	3	Income/ receipts credited to profit and loss account considered under other heads of income or chargeable u/s 115BBF or chargeable u/s 115BBG or chargeable u/s 115BBH	a	House property	3a	
			b	Capital gains	3b	
			c	Other sources	3c	
			ci	Dividend income	3ci	
			cii	Other than dividend income	3cii	
			d	u/s 115BBF	3d	
e	u/s 115BBG	3e				
		f	u/s 115BBH (net of Cost of Acquisition, if any)	3f	(Item No. A of Schedule VDA)	
4a	Profit or loss included in 1, which is referred to in section 44AD/ 44ADA/ 44AE/ 44B/ 44BB/ 44BBA / 44DA/ First schedule of Income-tax Act (other than profit from life insurance business referred to in section 115B) (Dropdown to be provided)			4a		
4b	Profit and gains from life insurance business referred to in section 115B			4b		
4c	Profit from activities covered under rule 7, 7A, 7B(1), 7B(1A) and 8 (Dropdown to be provided)			4c		
5 Income credited to Profit and Loss account (included in 1) which is exempt						
	a	Share of income from firm(s)	5a			
	b	Share of income from AOP/ BOI	5b			
	c	Any other exempt income (specify nature and amount)				
	i		CI			
	ii		Cii			
	iii	Total (ci + cii)	5cii			
	d	Total exempt income (5a + 5b + 5cii)	5d			
	6	Balance (1-2a-2b-3a-3b-3c-3d-3e-3f-4a-4b-4c-5d)			6	



			a	House property	7a		
			b	Capital gains	7b		
			c	Othersources	7c		
			d	u/s 115BBF	7d		
			e	u/s 115BBG	7e		
			f	u/s 115BBH (other than Cost of Acquisition)	7f		
		7	Expenses debited to profit and loss account considered under other heads of income/related to income chargeable u/s 115BBF/or u/s 115BBG or u/s 115BBH				
		8a	Expenses debited to profit and loss account which relate to exempt income		8a		
		8b	Expenses debited to profit and loss account which relate to exempt income and disallowed u/s 14A (16 of Part A-O I)		8b		
		9	Total (7a + 7b + 7c + 7d + 7e + 7f + 8a + 8b)		9		
		10	Adjusted profit or loss (6+9)				10
		11	Depreciation and amortisation debited to profit and loss account				11
		12	Depreciation allowable under Income-tax Act				
			i	Depreciation allowable under section 32(1)(ii) and 32(1)(ia) (column 6 of Schedule-DEP)	12i		
			ii	Depreciation allowable under section 32(1)(i) (Make your own computation refer Appendix-IA of IT)	12ii		
			iii	Total (12i + 12ii)		12iii	
		13	Profit or loss after adjustment for depreciation (10 + 11 – 12iii)				13
		14	Amounts debited to the profit and loss account, to the extent disallowable under section 36 (6t of Part A-O I)		14		
		15	Amounts debited to the profit and loss account, to the extent disallowable under section 37 (7j of Part A-O I)		15		
		16	Amounts debited to the profit and loss account, to the extent disallowable under section 40 (8Aj of Part A-O I)		16		
		17	Amounts debited to the profit and loss account, to the extent disallowable under section 40A (9g of Part A-O I)		17		
		18	Any amount debited to profit and loss account of the previous year but disallowable under section 43B (11i of Part A-O I)		18		
		19	Interest disallowable under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006		19		
		20	Deemed income under section 41		20		

- Computation of Income from Business or Profession are already discussed in ITR 3.

**Rules 7, 7A, 7B and 8 of Income Tax Rules, 1962** provide the method of segregating the two incomes. These rules deal with calculation of agricultural income and non-agricultural income in such cases of composite income.

**Rule 7 - Income from Growing and Manufacturing of any product other than Tea.**



**Rule 7A** - Income from Growing and Manufacturing of Rubber.

**Rule 7B** - Income from Growing and Manufacturing of Coffee.

**Rule 8** - Income from Growing and Manufacturing of Tea.

### **Section 115BBF**

Tax on income from Patent where the total income of an Eligible assessee includes any income by way of royalty in respect of patent developed and registered in India. The income tax payable shall be @10% on the income by way of royalty and normal rate on the balance of income and, No Deduction in respect of any expenditure or allowance shall be allowed to the eligible Assessee under any provision of this act in computing his income.

### **Section 115BBG**

1. Where the total income of an assessee includes any income by way of transfer of carbon credits, the income-tax payable shall be the aggregate of—
  - a. the amount of income-tax calculated on the income by way of transfer of carbon credits, at the rate of ten per cent; and
  - b. the amount of income-tax with which the assessee would have been chargeable had his total income been reduced by the amount of income referred to in clause (a).
2. Notwithstanding anything contained in this Act, no deduction in respect of any expenditure or allowance shall be allowed to the assessee under any provision of this Act in computing his income referred to in clause (a) of sub-section (1).

### **Section 115BBH**

Where the total income of an assessee includes any income from transfer of any virtual digital asset, the income tax payable shall be the aggregate of the amount of income-tax calculated on income of transfer of any virtual digital asset at the rate of 30%.



21	Deemed income under section 32AC/ 32AD/ 33AB/ 33ABA/35ABA/35ABB/ 35AC/ 40A(3A)/ 33AC/ 72A/ 80HHD/ 80-1A	21		
22	Deemed income under section 43CA	22		
23	Any other item of addition under section 28 to 44DB	23		
24	Any other income not included in profit and loss account/any other expense not allowable (including income from salary, commission, bonus and interest from firms in which assessee is a partner)	24		
25	Increase in profit or decrease in loss on account of ICDS adjustments and deviation in method of valuation of stock (Column 3a + 4d of Part A- OI)	25		
26	Total (14 + 15 + 16 + 17 + 18 + 19 + 20 + 21+22 +23+24+25)	26		
27	Deduction allowable under section 32(1)(iii)	27		
28	Amount of deduction under section 35 or 35CCC or 35CCD in excess of the amount debited to profit and loss account (item x(4) of Schedule ESR) (if amount deductible under section 35 or 35CCC or 35CCD is lower than amount debited to P&L account, it will go to item 24)	28		
29	Any amount disallowed under section 40 in any preceding previous year but allowable during the previous year (8B of Part A-OI)	29		
30	Any amount disallowed under section 43B in any preceding previous year but allowable during the previous year (10f of Part A-OI)	30		
31	Any other amount allowable as deduction	31		
32	Decrease in profit or increase in loss on account of ICDS adjustments and deviation in method of valuation of stock (Column 3b + 4e of Part A- OI)	32		
33	Total (27+28+29+30+31+32)	33		
34	Income (13+26-33)	34		
35	Profits and gains of business or profession deemed to be under -			
i	Section 44AD [62(ii) of schedule]	35i		
ii	Section 44ADA [63(ii) of schedule]	35ii		
iii	Section 44AE [64(iv) of schedule]	35iii		
iv	Section 44B	35iv		
v	Section 44BB	35v		
vi	Section 44BBA	35vi		
vii	Section 44DA	35vii	(item 4 of Form 3CE)	
viii	First Schedule of Income-tax Act (other than	35viii		
ix	Total (35i to 35viii)	35ix		
36	Net profit or loss from business or profession other than speculative and specified business	36		

## Section 72 A

Where there has been an amalgamation of a company owning an industrial undertaking or a ship with another company, then, notwithstanding anything contained in any other provision of this Act, the accumulated loss and the unabsorbed depreciation of the amalgamating company shall be deemed to be



the loss or, as the case may be, allowance for depreciation of the amalgamated company for the previous year in which the amalgamation was effected, and other provisions of this Act relating to set off and carry forward of loss and allowance for depreciation shall apply accordingly.

### Section 80 HHD

Where an assessee, being an Indian company or a person (other than a company) resident in India, is engaged in the business of a hotel, or of a tour operator, approved by the prescribed authority in this behalf, or of a travel agent, there shall, in accordance with and subject to the provisions of this section, be allowed, in computing the total income of the assessee, a deduction of a sum equal to the aggregate of –

- (a) Fifty percent of the profits derived by him from services provided to foreign tourists; and
- (b) so much of the amount out of the remaining profits referred to in clause (a) as is debited to the profit and loss account of the previous year in respect of which the deduction is to be allowed and credited to a reserve account to be utilised for the purposes of the business of the assessee.

### Section 43 CA

Where the consideration received or accruing as a result of the transfer by an assessee of an asset (other than a capital asset), being land or building or both, is less than the value adopted or assessed or assessable by any authority of a State Government for the purpose of payment of stamp duty in respect of such transfer, the value so adopted or assessed or assessable shall, for the purposes of computing profits and gains from transfer of such asset, be deemed to be the full value of the consideration received or accruing as a result of such transfer.

37	Net Profit or loss from business or profession other than speculative business and specified business after applying rule 7A, 7B or 8, if applicable (If rule 7A, 7B or 8 is not applicable, enter same figure as in 36) (If loss take the figure to 21 of item E) (37a+37b+37c)	A37	
a	Income chargeable under Rule 7	37a	
b	Deemed income chargeable under Rule 7A	37b	
c	Deemed income chargeable under Rule 7B(1)	37c	
d	Deemed income chargeable under Rule 7B(1A)	37d	
e	Deemed income chargeable under Rule 8	37e	
f	Income other than Rule 7A, 7B & Rule 8 (Item No. 36)	37f	
38	Balance of income deemed to be from agriculture, after applying Rule 7, 7A, 7B(1), 7B(1A) and Rule 8 for the purpose of aggregation of income as per Finance Act [4c-(37a+37b+37c+37d+37e)]	38	
<b>B Computation of income from speculative business</b>			
39	Net profit or loss from speculative business as per profit or loss account	39	
40	Additions in accordance with section 28 to 44DB	40	



	41	Deductions in accordance with section 28 to 44DB			41
	42	Income from speculative business (if loss, take the figure to 6xvii of schedule CFL)			B42
C	Computation of income from specified business under section 35AD				
	43	Net profit or loss from specified business as per profit or loss account			43
	44	Additions in accordance with section 28 to 44DB			44
	45	Deductions in accordance with section 28 to 44DB (other than deduction under section - (i) 35AD, (ii) 32 or 35 on which deduction u/s 35AD is claimed)			45
	46	Profit or loss from specified business 43+44-45			46
	47	Deductions in accordance with section 35AD(1)			47
	48	Income from Specified Business (46-47) (if loss, take the figure to 7xv of schedule CFL)			C48
	49	Relevant clause of sub-section (5) of section 35AD which covers the specified business (to be selected from drop down menu)			C49
D	Income chargeable under the head 'Profits and gains from business or profession' (A37+B42+C48)				
E	Intra-head set off of business loss of current year				
	Sl.	Type of Business income	Income of current year (Fill this column only if figure is zero or (1)	Business loss set off (2)	Business income remaining after set off (3) = (1) - (2)
	i	Loss to be set off (Fill this row only if figure is		(A37)	
	ii	Income from speculative business	(B42)		
	iii	Income from specified business	(C48)		
	iv	Income from life insurance business under section	(4b)		
	v	Total loss set off (ii + iii + iv)			
	v	Loss remaining after set off (i - v)			

## SCHEDULE ON DEPRECIATION ON PLANT AND MACHINERY

Schedule DPM		Depreciation on Plant and Machinery (Other than assets on which full capital expenditure is allowable as deduction under any other section)				
DEPRECIATION ON PLANT AND MACHINERY	1	Block of assets	Plant and machinery			
	2	Rate (%)	15	30	40	45
			(i)	(ii)	(iii)	(iv)
	3a	Written down value on the first day of previous year				
	3b	Adjustment as per second proviso to sub-section (3) of section 115BAC (Refer to rule 5)				
	3	Total (3a + 3b)				
	4	Additions for a period of 180 days or more in the previous year				
	5	Consideration or other realization during the previous year out of 3 or 4				
	6	Amount on which depreciation at full rate to be allowed (3+4 - 5) (enter 0, if result is negative)				
	7	Additions for a period of less than 180 days in the previous year				
	8	Consideration or other realizations during the year out of 7				
	9	Amount on which depreciation at half rate to be allowed (7 - 8) (enter 0, if result is negative)				
	10	Depreciation on 6 at full rate				
	11	Depreciation on 9 at half rate				
	12	Additional depreciation, if any, on 4				
13	Additional depreciation, if any, on 7					





14	Additional depreciation relating to immediately preceding year* on asset put to use for less than 180 days				
15	Total depreciation* (10+11+12+13+14)				
16	Depreciation disallowed under section 38(2) of the I.T. Act (out of column 15)				
17	Net aggregate depreciation (15-16)				
18	Proportionate aggregate depreciation allowable in the event of succession, amalgamation, demerger etc. (out of column 17)				
19	Expenditure incurred in connection with transfer of asset/ assets				
20	Capital gains/ loss under section 50* (5 + 8 - 3-4 -7 - 19) (enter negative only if block ceases to exist)				
21	Written down value on the last day of previous year* (6+ 9 -15) (enter 0 if result is negative)				

Schedule DOA		Depreciation on other assets (Other than assets on which full capital expenditure is allowable as deduction)							
DEPRECIATION ON OTHER ASSETS	1	Block of assets	Land	Building (not including land)			Furniture and fittings	Intangible assets	Ships
	2	Rate (%)	Nil	5	10	40	10	25	20
			(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)
	3	Written down value on the first day of previous year							
	4	Additions for a period of 180 days or more in the previous year							
	5	Consideration or other realization during the previous year out of 3 or 4							
	6	Amount on which depreciation at full rate to be allowed (3 + 4 -5) (enter 0, if result is negative)							
	7	Additions for a period of less than 180 days in the previous year							
	8	Consideration or other realizations during the year out of 7							
	9	Amount on which depreciation at half rate to be allowed (7-8) (enter 0, if result is negative)							
	10	Depreciation on 6 at full rate							
	11	Depreciation on 9 at half rate							
	12	Total depreciation* (10+11)							
	13	Depreciation disallowed under section 38(2) of the I.T. Act (out of column 12)							
	14	Net aggregate depreciation (12-13)							
	15	Proportionate aggregate depreciation allowable in the event of succession, amalgamation, demerger etc. (out of column 14)							
	16	Expenditure incurred in connection with transfer of asset/ assets							
	17	Capital gains/ loss under section 50 (5 + 8 -3-4 -7 -16) (enter negative only if block ceases to exist)							
	18	Written down value on the last day of previous year* (6+ 9 -12) (enter 0 if result is negative)							



## Block of Asset

The block of assets is identified depending on its life, nature, and similar use. Further, the depreciation percentage within the class of assets must be considered for asset classification. Each such class of asset with the same rate of depreciation will be identified as a block of the asset.

## Conditions For Claiming Depreciation

- The assets must be owned, wholly or partly, by the assessee.
- The assets must be in use for the business or profession of the taxpayer. If the assets are not used exclusively for the business, but for other purposes as well, depreciation allowable would be proportionate to the use of business purpose. The Income Tax Officer also has the right to determine the proportionate part of the depreciation under Section 38 of the Act.
- Co-owners can claim depreciation to the extent of the value of the assets owned by each co-owner.
- You cannot claim depreciation on Goodwill and cost of land.
- If opted for presumptive taxation scheme, the deemed profit is said to have considered the effect of depreciation.

While calculating depreciation if asset is put to use for less than 180 days then amount equal to 50% of the amount calculated using normal depreciating rates is allowed as depreciation

## SUMMARY OF DEPRECIATION ON OTHER ASSETS

Schedule DEP		Summary of depreciation on assets (Other than assets on which full capital expenditure is allowable as deduction under any other section)		
SUMMARY OF DEPRECIATION ON ASSETS	I	Plant and machinery		
	a	Block entitled for depreciation @ 15 per cent (Schedule DPM – 17i or 18i as applicable)	1a	
	b	Block entitled for depreciation @ 30 per cent (Schedule DPM – 17ii or 18ii as applicable)	1b	
	c	Block entitled for depreciation @ 40 per cent (Schedule DPM – 17iii or 18iii as applicable)	1c	
	d	Block entitled for depreciation @ 45 per cent (Schedule DPM – 17iv or 18iv as applicable)		
	e	Total depreciation on plant and machinery (1a + 1b + 1c + 1d)		1d



2	Building (not including land)		
a	Block entitled for depreciation @ 5 per cent (Schedule DOA-14ii or 15ii as applicable)	2a	
b	Block entitled for depreciation @ 10 per cent (Schedule DOA-14iii or 15iii as applicable)	2b	
c	Block entitled for depreciation @ 40 per cent (Schedule DOA-14iv or 15iv as applicable)	2c	
d	Total depreciation on building (total of 2a + 2b + 2c)	2d	
3	Furniture and fittings (Schedule DOA-14v or 15v as applicable)	3	
4	Intangible assets (Schedule DOA-14vi or 15vi as applicable)	4	
5	Ships (Schedule DOA-14vii or 15vii as applicable)	5	
6	Total depreciation (1e+2d+3+4+5)	6	

## DEEMED CAPITAL GAIN ON SALE OF DEPRECIABLE ASSETS

Schedule DCG	Deemed Capital Gains on sale of depreciable assets		
1	Plant and machinery		
a	Block entitled for depreciation @ 15 per cent (Schedule DPM-20i)	1a	
b	Block entitled for depreciation @ 30 per cent (Schedule DPM-20ii)	1b	
c	Block entitled for depreciation @ 40 per cent (Schedule DPM-20iii)	1c	
d	Block entitled for depreciation @ 45 per cent (Schedule DPM-20iv)		
e	Total (1a+1b+1c+1d)	1d	
2	Building (not including land)		
a	Block entitled for depreciation @ 5 per cent (Schedule DOA-17ii)	2a	
b	Block entitled for depreciation @ 10 per cent (Schedule DOA-17iii)	2b	
c	Block entitled for depreciation @ 40 per cent (Schedule DOA-17iv)	2c	
d	Total (2a+2b+2c)	2d	
3	Furniture and fittings (Schedule DOA-17v)	3	
4	Intangible assets (Schedule DOA-17vi)	4	
5	Ships (Schedule DOA-17vii)	5	
6	Total (1e+2d+3+4+5)	6	

## Section 50 - Capital gain on sale of depreciable assets

If the person sells a capital asset that forms part of the block of assets on which depreciation has been allowed as per the provisions of the Income Tax Act, the income from such sales is a capital gain.

The calculation of capital gain or loss arising on the sale of depreciable assets can be divided into two categories:

- Ø Where some assets are sold from the blocks of assets.
- Ø Where all assets of the block are transferred. And the block of assets ceases to exist.



## EXPENDITURE ON SCIENTIFIC RESEARCH

Schedule ESR		Expenditure on scientific Research etc. (Deduction under section 35 or 35CCC or 35CCD)		
Sl No	Expenditure of the nature referred to in section (1)	Amount, if any, debited to profit and loss account (2)	Amount of deduction allowable (3)	Amount of deduction in excess of the amount debited to profit and loss account (4) = (3) – (2)
i	35(1)(i)			
ii	35(1)(ii)			
iii	35(1)(iia)			
iv	35(1)(iii)			
v	35(1)(iv)			
vi	35(2AA)			
vii	35(2AB)			
viii	35CCC			
ix	35CCD			
x	Total			
NOTE		In case any deduction is claimed under sections 35(1)(ii) or 35(1)(iia) or 35(1)(iii) or 35(2AA), please provide the details as per Schedule RA.		

Section 35 of the Income Tax Act, 1961 deals with expenditure of scientific research and allow such expenditure as revenue expenditure to the business houses.

## SCHEDULE OF CAPITAL GAIN

Schedule CG											
Capital Gains											
CAPITAL GAINS	Capital Gains	A	Short-term Capital Gains (STCG) (Sub-items 4 & 5 are not applicable for residents)								
		1	From sale of land or building or both (fill up details separately for each property)(In case of co-ownership, enter your share of capital gain)								
					Date of purchase/ acquisition	DD/MM/YYYY	Date of sale/transfer	DD/MM/YYYY			
		a	i	Full value of consideration received/receivable				ai			
				ii	Value of property as per stamp valuation authority				aii		
					iii	Full value of consideration adopted as per section 50C for the purpose of Capital Gains [in case (aii) does not exceed 1.10 times (ai), take this figure as (ai), or else take (aii)]				aiii	
			b	Deductions under section 48							
				i	Reduction as per clause (iii) of section 48 of the Act, read with Rule 8AB				bi		
					ii	Cost of acquisition without indexation				bii	
					iii	Cost of Improvement without indexation				biii	
					iv	Expenditure wholly and exclusively in connection with transfer				biv	
					v	Total (bi + bii + biii+biv)				Bv	
		c	Balance (aiii – bv)					1c			



Short-term	d	Deduction under section 54G/54GA (Specify details in item D below)						1d		
	e	Short-term Capital Gains on Immovable property (1e – 1d)								A1d
	f	In case of transfer of immovable property, please furnish the following details (see note)								
		S.No.	Name of buyer(s)	PAN/Aadhaar No. of buyer(s)	Percentage share	Amount	Address of property, Country code, ZIP code	Pin code	State	
	NOTE ►		Furnishing of PAN/Aadhaar No. is mandatory, if the tax is deducted under section 194-IA or is quoted by buyer in the documents. In case of more than one buyer, please indicate the respective percentage share and amount.							
	2	From slump sale								
	A	i	Fair market value as per Rule 11UAE(2)				2ai			
		ii	Fair market value as per Rule 11UAE(3)				2aii			
		iii	Full value of consideration (higher of ai or aii)				2aiii			
	B	Net worth of the under taking or division					2b			
	C	Short term capital gains from slump sale (2Aii-2B)							A2c	
	3	From sale of equity share or unit of equity oriented Mutual Fund (MF) or unit of a business trust on which STT is paid under section 111A or 115AD(1)(b)(ii) proviso (for FI)								
	a	Full value of consideration						3a		
		b	Deductions under section 48							
		i	Reduction as per clause (iii) of section 48 of the Act, read with rule 8A B of the Rules				bi			
		ii	Cost of acquisition without indexation				Bii			
		iii	Cost of Improvement without indexation				Biii			
		iv	Expenditure wholly and exclusively in connection with transfer				biv			
		v	Total (i + ii + iii + iv)				bv			
	c	Balance (3a – bv)						3c		
	d	Loss to be disallowed u/s 94(7) or 94(8)- for example if asset bought/acquired within 3 months prior to record date and dividend/income/bonus units are received, then loss arising out of sale of such asset to be ignored (Enter positive value only)						3d		
	e	Short-term capital gain on equity share or equity oriented MF (STT paid) (3c + 3d)							A3e	
	4	For NON-RESIDENT, not being an FI:- from sale of shares or debentures of an Indian company (to be computed with foreign exchange adjustment under first proviso to section 48)								
	a	STCG on transactions on which securities transaction tax (STT) is paid							A4a	
	b	STCG on transactions on which securities transaction tax (STT) is not paid							A4b	



5 For NON-RESIDENTS- from sale of securities (other than those at A3 above) by an FII as per section 115AD				
a	i	In case securities sold include shares of a company other than quoted shares, enter the following details		
	a	Full value of consideration received/receivable in respect of unquoted shares	ia	
	b	Fair market value of unquoted shares determined in the prescribed manner	ib	
	c	Full value of consideration in respect of unquoted shares adopted as per section 50CA for the purpose of Capital Gains (higher of a or b)	ic	
	ii	Full value of consideration in respect of securities other than unquoted shares	aii	
	iii	Total (ic + ii)	aiii	
b	Deductions under section 48			
	i	Reduction as per clause (iii) of section 48 of the Act, read with rule 8AB of the Rules	bi	
	ii	Cost of acquisition without indexation	Bii	
	iii	Cost of improvement without indexation	Biii	
	iv	Expenditure wholly and exclusively in connection with transfer	Biv	
	v	Total (i + ii + iii + iv)	Bv	
c	Balance (5aiii – bv)			5c
d	Loss to be disallowed u/s 94(7) or 94(8)- for example if security bought/acquired within 3 months prior to record date and dividend/income/bonus units are received, then loss arising out of sale of such security to be ignored (Enter positive value only)			5d
e	Short-term capital gain on securities (other than those at A3 above) by an FII (5c + 5d)			A5e
6 From sale of assets other than at A1 or A2 or A3 or A4 or A5 above				
A	i	In case assets sold include shares of a company other than quoted shares, enter the following details		
	a	Full value of consideration received/receivable in respect of unquoted shares	ia	
	b	Fair market value of unquoted shares determined in the prescribed manner	ib	
	c	Full value of consideration in respect of unquoted shares adopted as per section 50CA for the purpose of Capital Gains (higher of a or b)	ic	
	ii	Full value of consideration in respect of assets other than unquoted shares	aii	
	iii	Total (ic + ii)	aiii	
B	Deductions under section 48			
	i	Reduction as per clause (iii) of section 48 of the Act, read with rule 8AB of the Rules	bi	
	ii	Cost of acquisition without indexation	Bii	
	iii	Cost of Improvement without indexation	Biii	
	iv	Expenditure wholly and exclusively in connection with transfer	biv	
	v	Total (i + ii + iii + iv)	bv	
C	Balance (6aiii – bv)			6c
D	In case of asset (security/unit) loss to be disallowed u/s 94(7) or 94(8)- for example if asset bought/acquired within 3 months prior to record date and dividend/income/bonus units are received, then loss arising out of sale of such asset to be ignored (Enter positive value only)			6d
E	Deemed short term capital gains on depreciable assets (6 of schedule- DCG)			6e



		f	Deduction under section 54G/54GA					6f			
		g	STCG on assets other than at A1 or A2 or A3 or A4 or A5 above (6e + 6d + 6e – 6f)						A6g		
7	Amount deemed to be short term capital gains										
a	Whether any amount of unutilized capital gain on asset transferred during the previous years shown below was deposited in the Capital Gains Accounts Scheme within due date for that year? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not applicable. If yes, then provide the details below										
	Sl.	Previous year in which asset transferred	Section under which deduction claimed in that year	New asset acquired/constructed		Amount not used for new asset or remained unutilized in Capital gains account (X)					
				Previous year in which asset acquired/constructed	Amount utilized out of Capital Gains account						
	i	2020-21	54G/54GA								
	ii	2021-22	54G/54GA								
	iii	2022-23	54G/54GA								
b	Amount deemed to be short term capital gains u/s 54G/54GA, other than at 'a'										
c	Amount deemed to be short term capital gains as per Section 45(4) read with Section 9B of the Act										Sl. No. 7c of form 5c
	Amount deemed to be short term capital gains (XI + XII + XIII + b + c)										A7
8	Pass Through Income/Loss in the nature of Short Term Capital Gain, (Fill up schedule PTI) (A8a + A8b + A8c)										A8
	a	Pass Through Income/Loss in the nature of Short Term Capital Gain, chargeable @ 15%					A8a				
	b	Pass Through Income/Loss in the nature of Short Term Capital Gain, chargeable @ 30%					A8b				
	c	Pass Through Income/Loss in the nature of Short Term Capital Gain, chargeable at applicable rates					A8c				
9	Amount of STCG included in A1 – A8 but claimed as not chargeable to tax or chargeable at special rates in India as per DTAA										
	Sl. No.	Amount of income	Item No. A1 to A8 above in which included	Country name & Code	Article of DTAA	Rate as per Treaty (enter NIL, if not chargeable)	Whether TRC obtained (Y/N)	Section of I.T. Act	Rate as per I.T. Act	Applicable rate (lower of (6) or (9))	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
	I										
	II										
a	Total amount of STCG claimed as not chargeable to tax in India as per DTAA										A9a
b	Total amount of STCG claimed as chargeable to tax at special rates in India as per DTAA										A9b
10	Total Short-term Capital Gain (A1e+ A2c+ A3e+ A4a+ A4b+ A5e+ A6g+ A7 + A8- A9a)										A10
B	Long-term capital gain (LTCG) (Sub-Items 6, 7 & 8 are not applicable for residents)										
1	From sale of land or building or both (fill up details separately for each property) (in case of co-ownership, enter your share of Capital Gain)										



		Date of purchase/ acquisition		DD/MM/YYYY		Date of sale/transfer		DD/MM/YYYY	
Long-term Capital Gains	a	i	Full value of consideration received/receivable					ai	
		ii	Value of property as per stamp valuation authority					aii	
		iii	Full value of consideration adopted as per section 50C for the purpose of Capital Gains [in case (aii) does not exceed 1.10 times (ai), take this figure as (ai), or else take (aii)]					aiii	
	b	Deductions under section 48							
		i	Reduction as per clause (iii) of section 48 of the Act, read with rule 8A B of the Rules					bi	
		ii	Cost of acquisition					bii	
		iiia	Cost of acquisition with indexation					biia	
		iiib	Total cost of improvement with indexation					biib	
		(a)	Cost of Improvement						
		(b)	Year of Improvement						
		(c)	Cost of Improvement with Indexation						
			Add Row						
		iii	Expenditure wholly and exclusively in connection with transfer					biib	
		iv	Total (bi+bi+bi +biib )					biv	
c	Balance (aiii – biv)							1c	
d	Deduction under section *[54D/54EC/54G/54GA] (Specify details in item D below)							1d	
e	Long-term Capital Gains on Immovable property (1c – 1d)								B1c
f	In case of transfer of immovable property, please furnish the following details (see note)								

	S.No.	Name of buyer(s)	PAN/Aadhaar No. of buyer(s)	Percentage share	Amount	Address of property, Country code, ZIP code	Pin code	State
NOTE▶		Furnishing of PAN/Aadhaar No. is mandatory, if the tax is deducted under section 194-IA or is quoted by buyer in the documents. In case of more than one buyer, please indicate the respective percentage share and amount.						
2	From slump sale							
a	i	Fair market value as per Rule 11UAE(2)				2ai		
	ii	Fair market value as per Rule 11UAE(3)				2aii		
	iii	Full value of consideration (higher of ai or aii)				2aiii		
	b	Net worth of the under taking or division				2b		
	c	Balance (2aiii – 2b)				2c		
d	Deduction u/s 54EC				2d			
e	Long term capital gains from slump sale (2c-2d)					B2c		
3	From sale of bonds or debenture (other than capital indexed bonds issued by Government)							
a	Full value of consideration					3a		
	Deductions under section 48							



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9		From sale of assets where B1 to B8 above are not applicable				
a		i		In case assets sold include shares of a company other than quoted shares, enter the following details		
		a		Full value of consideration received/receivable in respect of unquoted shares	ia	
		b		Fair market value of unquoted shares determined in the prescribed manner	ib	
		c		Full value of consideration in respect of unquoted shares adopted as per section 50CA for the purpose of Capital Gains (higher of a or b)	ic	
		ii		Full value of consideration in respect of assets other than unquoted shares	aii	
		iii		Total (ic + ii)	aiii	
b		Deductions under section 48				
		i		Reduction as per clause (iii) of section 48 of the Act, read with rule 8AB of the Rules	bi	
		ii		Cost of acquisition with indexation	bii	
		iii		Cost of improvement with indexation	biii	
		iv		Expenditure wholly and exclusively in connection with transfer	biv	
		v		Total (bi + bii + biii + biv)	bv	
c		Balance (aiii – bv)				9c
		d		Deduction under section 54D/54G/54GA (Specify details in item D below)		9d
e		Long-term Capital Gains on assets at B9 above (9c- 9d)				B9d
10		Amount deemed to be long-term capital gains				
a		Whether any amount of unutilized capital gain on asset transferred during the previous year shown below was deposited in the Capital Gains Accounts Scheme within due date for that year? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not applicable. If yes, then provide the details below				
	S.No	Previous year in which asset transferred	Section under which deduction claimed in	New asset acquired/constructed	Amount not used for new asset or remained unutilized	
				Previous year in which asset acquired/constructed	Amount utilised out of Capital Gains account	In Capital gains account (X)
	i	2020-21	54D/54G/54GA			
	ii	2021-22	*[54D/54G/54GA]			
	iii	2022-23	54D/54G/54GA			
b		Amount deemed to be long-term capital gains, other than at 'a'				
c		Amount deemed to be long term capital gains as per Section 45(4) read with Section 9B of the Act				10c
		Amount deemed to be long-term capital gains (Xi + Xii + Xiii + b+c)				B10
11		Pass Through Income/Loss in the nature of Long Term Capital Gain, (Fill up schedule PTI) (B11a1+B11a2 + B11b)				B11
	a1	Pass Through Income/ Loss in the nature of Long Term Capital Gain, chargeable @ 10% u/s 112A			B11a1	
	a2	Pass Through Income/Loss in the nature of Long Term Capital Gain, chargeable @ 10% under sections other than 112A			B11a2	
	b	Pass Through Income/ Loss in the nature of Long Term Capital Gain, chargeable @ 20%			B11b	



12 Amount of LTCG included in items B1 to B11 but claimed as not chargeable to tax or chargeable at special rates in India as per DTAA											
Sl. No.	Amount of income	Item No. B1 to B11 above in which included	Country name & Code	Article of DTAA	Rate as per Treaty (enter NIL, if not chargeable)	Whether TRC obtained (Y/N)	Section of I.T. Act	Rate as per I.T. Act	Applicable rate (lower of (b) or (9))		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
I											
II											
a Total amount of LTCG claimed as not chargeable to tax in India as per DTAA										B12a	
b Total amount of LTCG claimed as chargeable to tax at special rates in India as per DTAA										B12b	
13 Total long term capital gain [B1c + B2c + B3c + B4c + B5 + B6 + B7c + B8 + B9e + B10 + B11-12a]										B13	
C1 Sum of Capital Gain Incomes (9ii + 9iii + 9iv + 9v + 9vi + 9vii + 9viii of table E below)										C1	
C2 Income from transfer of Virtual Digital Assets (Item No. B of Schedule VDA)										C2	
C3 Income chargeable under the head "CAPITAL GAINS" (C1 + C2)										C3	
D Information about deduction claimed against Capital Gains											
1 In case of deduction u/s 54D/54EC/54G/54GA give following details											
a Deduction claimed u/s 54D											
i	Date of acquisition of original asset					ai	dd/mm/yyyy				
ii	Cost of purchase/ construction of new land or building for industrial undertaking					aii					
iii	Date of purchase of new land or building					aiii	dd/mm/yyyy				
iv	Amount deposited in Capital Gains Accounts Scheme before due date					aiv					
(iva) Date of Deposit										(ivb) Account Number	(ivc) IFS Code
dd/mm/yyyy											
v Amount of deduction claimed										av	
b Deduction claimed u/s 54EC											
i	Date of transfer of original asset					bi	dd/mm/yyyy				
ii	Amount invested in specified/notified bonds (not exceeding fifty lakh rupees)					bii					
iii	Date of investment					biii	dd/mm/yyyy				
iv	Amount of deduction claimed					biv					
c Deduction claimed u/s 54G											
i	Date of transfer of original asset					ci	dd/mm/yyyy				
ii	Cost and expenses incurred for purchase or construction of new asset					cii					
iii	Date of purchase/construction of new asset in an area other than urban area					ciii	dd/mm/yyyy				
iv	Amount deposited in Capital Gains Accounts Scheme before due date					civ					
(iva) Date of Deposit										(ivb) Account Number	(ivc) IFS Code



		dd/mm/yyyy							
v		Amount of deduction claimed				cv			
d		Deduction claimed u/s 54GA							
i		Date of transfer of original asset from urban area				di		dd/mm/yyyy	
ii		Cost and expenses incurred for purchase or construction of new asset				dii			
iii		Date of purchase/construction of new asset in SEZ				diii		dd/mm/yyyy	
iv		Amount deposited in Capital Gains Accounts Scheme before due date				div			
		(iva) Date of Deposit		(ivb) Account Number		(ive) IFS Code			
		dd/mm/yyyy							
v		Amount of deduction claimed				dv			
e		Total deduction claimed (1a + 1b + 1c + 1d)				e			
<b>E</b> Set-off of current year capital losses with current year capital gains (excluding amounts included in A9a & B12a which is NOT chargeable under DTAA)									
Sl	Type of Capital Gain	Gain of current year (Fill this column only if computed figure is positive)	Short term capital loss set off				Long term capital loss set off		Current year's capital gains
			15%	30%	applicable rate	DTAA rates	10%	20%	remaining after set off (9=1-2-3-4-5-6-7-8)
									remaining after set off (9=1-2-3-4-5-6-7-8)
		1	2	3	4	5	6	7	8
i	Loss to be set off (Fill this row if figure computed is negative)		$(A3e^* + A4a^* + A8a^*)$	$(A5e^* + A4b^* + A6g^* + A7^* + A8c^*)$	$(A1e^* + A2c^* + A4b^* + A6g^* + A7^* + A8c^*)$	A9b	$(B4c^* + B5^* + B7c^* + B8^* + B9e^* + B11a1^* + B11a2^*)$	$(B1e^* + B2e^* + B3c^* + B6^* + B9e^* + B10^* + B11b^*)$	B12b
ii	15%	$(A3e^* + A4a^* + A8a^*)$							
iii	30%	$(A5e^* + A8b^*)$							
iv	applicable rate	$(A1e^* + A2c^* + A4b^* + A6g^* + A7^* + A8c^*)$							
v	DTAA rates	A9b							
vi	10%	$(B4c^* + B5^* + B7c^* + B8^* + B9e^* + B11a1^* + B11a2^*)$							
vii	20%	$(B1e^* + B2e^* + B3c^* + B6^* + B9e^* + B10^* + B11b^*)$							
viii	DTAA rates	B12b							
ix	Total loss set off (ii + iii + iv + v + vi + vii + viii)								
x	Loss remaining after set off (i-ix)								
The figures of STCG in this table (A1e* etc.) are the amounts of STCG computed in respective column (A1-A8) as reduced by the amount of STCG not chargeable to tax or chargeable at special rates as per DTAA, which is included therein, if any.									
The figures of LTCG in this table (B1e* etc.) are the amounts of LTCG computed in respective column (B1-B11) as reduced by the amount of LTCG not chargeable to tax or chargeable at special rates as per DTAA, which is included therein, if any.									
F In formation about accrual/receipt of capital gain									



Type of Capital gain / Date	Upto 15/6 (i)	16/6 to 15/9 (ii)	16/9 to 15/12 (iii)	16/12 to 15/3 (iv)	16/3 to 31/3 (v)
1 Short-term capital gains taxable at the rate of 15% <i>Enter value from item 5vi of schedule BFLA, if any.</i>					
2 Short-term capital gains taxable at the rate of 30% <i>Enter value from item 5vii of schedule BFLA, if any.</i>					
3 Short-term capital gains taxable at applicable rates <i>Enter value from item 5viii of schedule BFLA, if any.</i>					
4 Short-term capital gains taxable at DTAA rates <i>Enter value from item 5ix of schedule BFLA, if any.</i>					
5 Long-term capital gains taxable at the rate of 10% <i>Enter value from item 5x of schedule BFLA, if any.</i>					
6 Long-term capital gains taxable at the rate of 20% <i>Enter value from item 5xi of schedule BFLA, if any.</i>					
7 Long-term capital gains taxable at the rate DTAA rates <i>Enter value from item 5xii of schedule BFLA, if any.</i>					
8 Capital gains on transfer of Virtual Digital Asset taxable at the rate of 30% <i>Enter value from item 17B of schedule SL, if any</i>					

Schedule 112A From sale of equity share in a company or unit of equity oriented fund or unit of a business trust on which STT is paid under section 112A														
Sl. No.	Share/ Unit acquired	ISIN Code	Name of the Share/ Unit	No. of Shares/ Units	Sale-price per Share/ Unit	Full Value of Consideration- If shares are acquired on or before 31.01.2018 (Total Sale Value) (4*5) -If Shares are acquired after 31.01.2018- please enter full value of consideration	Cost of acquisition without indexation	Cost of acquisition	If the long term capital asset was acquired before 01.02. 2018, Lower of 6 and 11	Fair Market Value per share/ unit as on 31 <sup>st</sup> January, 2018	Total Fair Market Value of capital asset as per section 55(2) (ac)-(4*1)	Expenditure wholly and exclusively in connection with transfer	Total deduction as (7+12)	Balance (6-13) Item 5 of LTCG Schedule of ITR5
(Col 1)	(Col 1a)	(Col 2)	(Col 3)	(Col 4)	(Col 5)	(Col 6)	(Col 7)	(Col 8)	(Col 9)	(Col 10)	(Col 11)	(Col 12)	(Col 13)	(Col 14)
1														
2														
3														
4														
Add Rows														
Total														



115AD(1)(b)(iii) proviso For NON-RESIDENTS – From sale of equity share in a company or unit of equity oriented fund or unit of a business trust on which STT is paid under section 112A														
Sl. No.	Share/unit acquired	ISIN Code	Name of the Share/ Unit	No. of Shares/ Units	Sale-price per Share/ Unit	Full Value of Consideration -If shares are acquired on or before 31.01.2018 (Total Sale Value) (4*5) -If shares are acquired after 31.01.2018- Please enter full of consideration	Cost of acquisition without indexation Higher of 8 and 9	Cost of acquisition	If the long term capital asset was acquired before 01.02.2018, Lower of 6 and 11	Fair Market Value per share/unit as on 31 <sup>st</sup> January, 2018	Total Fair Market Value of capital asset as per section 55(2)(ac)-(4*10)	Expenditure wholly and exclusively in connection with transfer	Total deductions (7+12)	Balance (6-13) Item 8 of LTCG Schedule of ITR5
(Col 1)	(Col 1a)	(Col 2)	(Col 3)	(Col 4)	(Col 5)	(Col 6)	(Col 7)	(Col 8)	(Col 9)	(Col 10)	(Col 11)	(Col 12)	(Col 13)	(Col 14)
1														
2														
3														
4														
Add Rows														
Total														

Schedule VDA Income from transfer of Virtual Digital Assets (Note: Details of every transaction are to be filled, wherein every 'transfer' is a transaction)						
Sl. No.	Date of Acquisition	Date of Transfer	Head under which income to be taxed (Business Capital Gain)	Cost of Acquisition (In case of gift; a. Enter the amount on which tax is paid u/s 54(2)(x) if any b. In any other case cost to previous owner)	Consideration Received	Income from transfer of Virtual Digital Assets (entire net in case of loss) (Col. 6 – Col. 5)
(Col. 1)	(Col. 2)	(Col. 3)	(Col. 4)	(Col. 5)	(Col. 6)	(Col. 7)
Add Rows						
A. Total (Sum of all Positive Incomes of Business Income in Col.7)						(Item No. 3f of Schedule BP)
B. Total (Sum of all Positive Incomes of Capital Gain in Col.7)						(Item No. C2 of Schedule CG)

## Capital Gain

Any profit or gain that arises from the sale of a 'capital asset' comes under the category 'income', and hence you will need to pay tax for that amount in the year in which the transfer of the capital asset takes place. This is called capital gains tax, which can be short-term or long-term.

There are Two types of capital gain

1. long Term capital gain and
2. Short term capital gain

## Deduction under section 54D

Section 54D of Income Tax Act 1961 provides for tax exemption on capital gains that arises from compulsory acquisition, under any law of capital asset, of land or building or any right in land or building (original asset) belonging to an industrial undertaking.



### **Deduction under section 54G**

Section 54G of the Income Tax provides exemption towards capital gain arisen on the transfer of capital assets like plant or machinery or land or building which is forming part of an industrial undertaking being situated in an urban area. Such transfer should be on account of shifting of industrial undertaking from the urban area to a rural area.

### **Deduction under section 54GA**

Section 54GA provides for an exemption from capital gain arising on transfer of a capital asset, being plant or machinery or land or building or any rights in building or land used for the purpose of business in an industrial undertaking situated in an urban area to an industrial undertaking situated in any special economic zone.

### **Section 115AD**

Tax on income of Foreign Institutional Investors from securities or capital gains arising from their transfer.

### **Section 54EC**

Gains arising from the transfer of any long term capital asset are exempt under section 54EC if the assessee has within a period of 6 months after the due date of such transfer invested the capital gain in long term specified bonds as notified by the Govt. for a minimum period of 3 years.

In case where the long term specified asset is transferred or converted into money at any time within a period of 3 years from the date of its acquisition, the amount of capital gain exempt u/s 54EC, shall be deemed to be long term capital gain of the previous year in which the long term specified asset is transferred or converted into money.

The particulars mentioned, in the Long Term Capital schedule, are mentioned below:

1. Gains arise from the sale of land or building or both.
  - Gains from the sale of immovable property is calculated by deducting costs and available deductions from the full value of consideration.
  - Section 54D : exemption from capital gain on compulsory acquisition of land and buildings forming part industrial undertaking.



- Section 54 AE : Deduction on LTCG Through Capital Gain Bonds
  - Section 54 G: Exemption Of Capital Gains On Transfer Of Assets In Cases Of Shifting Of Industrial Undertaking From Urban Area To Any Area Other Than An Urban Area.
  - Section 54 GA : Exemption of Capital Gain on transfer of assets in case of shifting of Industrial Undertaking from an urban area to any Special Economic Zone (SEZ).
2. Gains arise from Slump Sale
- Slump sale : A slump sale for income tax purposes would be one where an undertaking is sold without considering the individual values of the assets or liabilities contained within the undertaking.
- The gain is calculated by deducting all the possible deductions (54 EC), from full value of consideration, computed as per Rules 11UAE(2) and 11UAE(3).
3. Gains arise from the sale of bonds or Debentures
- Capital indexed bonds issued by the government, is excluded in this section.
  - Gains are calculated in the usual manner of computing a capital gain, by claiming deductions u/s 48. Section 48 becomes applicable when a non-resident buys an asset like a share or debenture with foreign currency, converted into the Indian rupee.
4. Gains arising from the sale of listed securities or zero coupon bonds
- Proviso u/s 112(1): Any LTCG on transfer of Listed Shares and Debentures and Zero Coupon Bonds Tax Payable, shall be lower of
    - i) 20% of LTCG after Indexation, if Applicable
    - ii) 10% of LTCG without Indexation
5. Gains from From sale of equity share in a company or unit of equity oriented fund or unit of a business trust on which STT is paid under section 112A.
- Section 112A : Tax on transfer of certain Long Term Assets (equity shares in a company or unit of Equity oriented fund or units of a business trust.





6. Gain from the sale of shares or debentures of an Indian company by Non Residents.

- The Gains are computed considering the foreign exchange adjustment under the first proviso of Section 48.(as per the proviso If a non-resident acquires shares in, or debentures of, an Indian company by utilizing foreign currency, the gain will be calculated in the same foreign currency, which was initially utilized in acquiring shares/debentures. After calculating capital gain in foreign currency, it will be converted into Indian currency.)

7. Gain from the sale of unlisted securities as per sec . 112(1)(c), (ii) units referred in sec. 115AB, (iii) bonds or GDR referred in sec. 115AC, (iv) securities by FII as referred to in sec. 115AD

- Section 112 (1)(c) : This section provides that long-term capital gains arising from transfer of a capital asset, being unlisted securities, shall be chargeable to tax at the rate of ten per cent.
- Section 115 AB : Tax on income from units purchased in foreign currency or capital gains arising from their transfer.
- Section 115 AC : Tax on income from bonds or Global Depository Receipts purchased in foreign currency or capital gains arising from their transfer.
- Section 115 AD : Tax on income of FII from securities or Capital Gains arising from their transfer.

8. Gains arise from the sale of equity share in a company or unit of equity oriented fund or business trust, by Non residents, on which STT is paid under section 112 A.

(Section 112 A : Tax Rate only @ 10% in excess of ₹ 1 lakh.)

9. Gains from the sale of assets other than those mentioned above. The LTCG is computed in the same process as in the above cases.

10. This section includes the amount that is deemed to be a long term capital gain. Need to mention if the unutilised gain on asset transferred is deposited in Capital Gains Accounts Scheme.( As per section 45(4), the fair market value of the asset on the date of such transfer shall be deemed to be the full value of the consideration received or accruing as a result of the transfer.)



11. Pass through income/loss in the nature of long Term Capital Gain is chargeable in different rates i.e 10% (u/s 112), 10% u/s and 20%.
12. The amount of LTCG included in the points described above, not chargeable or chargeable at special rates as per DTAA.
13. This cell, represented by B13, provides the total amount of capital gains, by adding the above cells.
- C. This section shows the total income chargeable under the head Capital Gains. This is represented by the cell C.
- D. In this section, all the information about the deduction claimed against the capital gains are to be mentioned.
1. The deductions regarding the following sections are mentioned here 54D, 54EC, 54G, 54GA in cells (av), (biv), (cv).

Total deductions claimed in the section e.

### **Virtual Digital Asset (VDA)**

Virtual Digital Asset (VDA) covers crypto assets, Non-fungible tokens (NFTs), and any other digital asset, and it does not cover Indian currency, CBDCs, Foreign currency, and notified digital assets. The Finance Act, 2022 introduced a new 'flat rate' scheme for the taxation of income arising from the transfer of Virtual Digital Assets ('VDA') with effect from the assessment year 2023-24. Every transfer of virtual digital assets on or after 01-04-2022 shall be covered under this scheme. Further, Section 194S requires the deduction of tax from the payment of consideration on the transfer of VDA.

To bring the necessary changes to the new ITR Form, Schedule VDA has been added. The Schedule asks for details like the date of acquisition, date of transfer, head under which income is to be taxed, cost of acquisition in case of gift and consideration received.

Taxable income will be recorded in Schedule CG (Capital Gains) or Schedule BP (Business Income) based upon the classification of income under the head of capital gains or business income.



## SCHEDULE OF INCOME FROM OTHER SOURCES

Schedule OS		Income from other sources				
OTHER SOURCES	<b>1 Gross Income chargeable to tax at normal applicable rates (1a+1b+1c+1d+1e)</b>					<b>1</b>
	<b>a Dividends, Gross (ai + aii)</b>		<b>1a</b>			
	i Dividend income other than (ii)		ai			
	ii Dividend income u/s 2(22)(e)		aii			
	<b>b Interest, Gross (bi + bii + biii + biv + bv)</b>		<b>1b</b>			
	i From Savings Bank		bi			
	ii From Deposits (Bank/ Post Office/ Co-operative) Society/)		bii			
	iii From Income-tax Refund		biii			
	iv In the nature of Pass through income/ loss		biv			
	v Others		bv			
	<b>c Rental income from machinery, plants, buildings, etc., Gross</b>		<b>1c</b>			
	<b>d Income of the nature referred to in section 56(2)(x) which is chargeable to tax (di + dii + diii + div + dv)</b>		<b>1d</b>			
	i Aggregate value of sum of money received without consideration		di			
	ii In case immovable property is received without consideration, stamp duty value of property		dii			
	iii In case immovable property is received for inadequate consideration, stamp duty value of property in excess of such consideration		diiii			
	iv In case any other property is received without consideration, fair market value of property		div			
	v In case any other property is received for inadequate consideration, fair market value of property in excess of such consideration		dv			
	<b>e Any other income (please specify nature)</b>		<b>1e</b>			
	Sl. No.	Nature		Amount		
	1	Any specified sum received by a unit holder from a business trust during the previous year as referred to in section 56(2)(xii)				
	Rows can be added as required					
	<b>2 Income chargeable at special rates (2a+2ai+2b+2c+2d+2e related to sl. no. 1)</b>					<b>2</b>
	ai Winnings from lotteries, crossword puzzles, races, card games etc. chargeable u/s 115BB		<b>2a</b>			
aii Income by way of winnings from online games chargeable u/s 115BBJ		<b>2ab</b>				
<b>b Income chargeable u/s 115BBE (bi + bii + biii + biv + bv + bvi)</b>		<b>2b</b>				
i Cash credits u/s 68		bi				
ii Unexplained investments u/s 69		bii				
iii Unexplained money etc. u/s 69A		biii				
iv Undisclosed investments etc. u/s 69B		biv				
v Investments etc. u/s 69B						
v Unexplained expenditure etc. u/s 69C		bv				
vi Amount borrowed or repaid on hundi u/s 69D		bvi				
<b>c Any other income chargeable at special rate (total of ci to cxii)</b>		<b>2c</b>				
ci Dividends received by non-resident (not being company or foreign company chargeable u/s 115A(1)(a)(i) other than proviso to section 115A(1)(a)(A)		ci				
i						



			ia	Dividend received by non-resident (not being company) or foreign company from a unit in an International Financial Services Centre, as referred to in sub-section (1A) of section 80LA chargeable under proviso to section 115A(1)(a)(A)	cia			
			ii	Interest received from Government or Indian concern on foreign currency debts chargeable u/s 115A(1)(a)(ii)	cii			
			iii	Interest received from Infrastructure Debt Fund chargeable u/s 115A(1)(a)(iaa)	ciii			
			iv	Interest referred to in section 194LC(1) - chargeable u/s 115A(1)(a)(iaa) @ 5%	civ			
			v	Interest referred to in Proviso to section 194LC(1) - chargeable u/s 115A(1)(a)(iaa) @ 4%	cv			
			vi	Interest referred to in section 194LD - chargeable u/s 115A(1)(a)(iaab)	cvi			
			vii	Distributed income being interest referred to in section 194LBA - chargeable u/s 115A(1)(a)(iaac)	cvi			
			viii	Income from units of UTI or other Mutual Funds specified in section 10(23D), purchased in Foreign Currency - chargeable u/s 115A(1)(a)(iii)	cviii			
			ix	Income from royalty or fees for technical services received from Government or Indian concern - chargeable u/s 115A(1)(b) (A) & 115A(1)(b)(B)	cix			
			x	Income by way of interest from bonds purchased in foreign currency by non-residents - chargeable u/s 115AC	cx			
			xi	Income by way of dividend from GDRs purchased in foreign currency by non-residents - chargeable u/s 115AC	cx			
			xii	Income (other than dividend) received by an FII in respect of securities (other than units referred to in section 115AB) - chargeable u/s 115AD(1)(i)	cxii			
			xiii	Income by way of interest received by an FII on bonds or Government securities referred to in section 194LD - chargeable as per proviso to section 115AD(1)(i)	cxiii			
			xiv	Income received by non-residents sportsmen or sports associations chargeable u/s 115BBA	cxiv			
			xv	Anonymous Donations in certain cases chargeable u/s 115BBC	cxv			
			xvi	Income by way of royalty from patent developed and registered in India - chargeable u/s 115BBF	cxvi			
			xvii	Income by way of transfer of carbon credits - chargeable u/s 115BBG	cxvii			
			xviii	Investment Income of a Non-Resident Indian - chargeable u/s 115E	cxviii			
			xix	115AB(1)(a) - Income in respect of units - off-shore fund	cxix			
			xx	Income being dividend received by an FII in respect of securities (other than units referred to in section 115AB) - chargeable u/s 115AD(1)(i)	cxx			
			xxi	Income being dividend received by a specified fund in respect of securities (other than units referred to in section 115AB) - chargeable u/s 115AD(1)(i)	cxxi			
			xxii	Income (other than dividend) received by a specified fund in respect of securities (other than units referred to in section 115AB) - chargeable u/s 115AD(1)(i)	cxxii			
		d		Pass through income in the nature of income from other sources claimed as chargeable at special rates (drop down to be provided)			2d	
		e		Amount included in 1 and 2 a above, which is claimed as chargeable at special rates in India as per DTAA (total of column (2) of table below)			2e	



	Sl. No.	Amount of income to 2d in which included	Item No. 1a, 1b to 1d to No. 2a in which included	Country of DTAA & code	Article of DTAA	Rate as per Treaty (enter NIL, if not chargeable)	Whether TRC obtained (Y/N)	Section of I.T. Act	Rate as per I.T. Act	Applicable rate [lower of (6) or (9)]
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
I										
II										
3	Deductions under section 57 (other than those relating to income chargeable at special rates under 2a, 2b, 2c, 2d & 2e)									
	A	Expenses / Deductions other than "C"							3a	
	B	Depreciation (available only if income offered in 1c)							3b	
	C	Interest expenditure on dividend u/s 57(i) (available only if income offered in 1a)							3c	
	ci	Eligible Interest expenditure u/s 57(i) – computed value							3ci	
	d	Total							3d	
4	Amounts not deductible u/s 58									4
5	Profits chargeable to tax u/s 59									5
6	Net Income from other sources 1 (after reducing income related to DTAA portion)-3+4+5 (If negative take the figure to 4i of schedule CYLA)									6
7	Income from other sources (other than from owning and maintaining race horses) (2 + 6) (enter 6 as nil, if negative)									7
8	Income from the activity of owning race horses									
	a	Receipts						8a		
	b	Deductions under section 57 in relation to receipts at 8a only						8b		
	c	Amounts not deductible u/s 58						8c		
	d	Profits chargeable to tax u/s 59						8d		
	e	Balance (8a - 8b + 8c + 8d) (if negative take the figure to 10 xvii of Schedule CFL)								8e
9	Income under the head "Income from other sources" (7+8e) (take 8e as nil if negative)									9
10	Information about accrual/receipt of income from Other Sources									
	S.No.	Other Source Income	Upto 15/6	From 16/6 to 15/9	From 16/9 to 15/12	From 16/12 to 15/3	From 16/3 to 31/3			
			(i)	(ii)	(iii)	(iv)	(v)			
	1	Income by way of winnings from lotteries, crossword puzzles, races, games, gambling, betting etc. referred to in section 2(24)(ix)								
	2	Income by way of winnings from online games u/s 115BBJ								
	3	Dividend Income referred in Sl. No 1a(i)								
	4	Dividend Income u/s 115A(1)(a)(i) other than proviso to section 115A(1)(a)(A) @ 20% (Including PII Income)								
	5	Dividend income under proviso to sec 115A(1)(a)(A) @ 10% (Including PII Income)								
	6	Dividend Income u/s 115AC @ 10% (Including PII Income)								



	7	Dividend Income (other than units referred to in section 115AB) received by a FII u/s 115AD(1)(i) @ 20% (Including PTI Income)					
	8	Dividend Income (other than units referred to in section 115AB) received by a specified fund u/s 115AD(1)(i) @ 10% (Including PTI Income)					
	9	Dividend income chargeable at DTAA Rates					

Schedule CYLA		Details of Income after Set off of current year losses					
	Sl.No	Head/ Source of Income	Income of current year (Fill this column only if income is zero or positive)	House property loss of the current year set off	Business Loss (other than speculation or specified business loss) of the current year set off	Other sources loss (other than loss from race horses and amount chargeable to special rate of tax) of the current year set off	Current year's Income remaining after set off
			1	2	3	4	5=1-2-3-4
CURRENT YEAR LOSS ADJUSTMENT	i	Loss to be set off (Fill this row only, if computed figure is negative)		(3 of Schedule – HP)	(2v of item E of Schedule BP)	(6 of Schedule-OS)	
	ii	House property	(3 of Schedule HP)				
	iii	Business (excluding Income from life insurance business u/s 115B, speculation income and income from specified business)	(A37 of Schedule BP)				
	iv	Income from life insurance business u/s 115B	(3iv of item E of Sch. BP)				
	v	Speculation income	(3ii of item E of Sch. BP)				
	vi	Specified business income u/s 35AD	(3iii of item E of Sch. BP)				
	vii	Short-term capital gain taxable @ 15%	(9ii of item E of Schedule CG)				
	viii	Short-term capital gain taxable @ 30%	(9iii of item E of Schedule CG)				
	ix	Short-term capital gain taxable at applicable rates	(9iv of item E of Schedule CG)				
	x	Short-term capital gain taxable at special rates in India as per DTAA	(9v of item E of Schedule CG)				
	xi	Long term capital gain taxable @ 10%	(9vi of item E of Schedule CG)				
	xii	Long term capital gain taxable @ 20%	(9vii of item E of Schedule CG)				
	xiii	Long term capital gains taxable at special rates in India as per DTAA	(9viii of item E of Schedule CG)				
	xiv	Net income from other sources chargeable at normal applicable rates	(6 of Schedule OS)				
	xv	Profit from the activity of owning and maintaining race horses	(8e of Schedule OS)				
	xvi	Income from other sources taxable at special rates in India as per DTAA	(2e of Schedule OS)				
	xvii	Total loss set off					
	xviii	Loss remaining after set-off (i – xvii)					



Fill amount of positive income of current year in column 1. Fill amount of loss under the head 'Income from House property', 'Profit and gain from business or profession' and 'Income from other source' in first row of columns 2, 3 and 4 respectively. The losses mentioned can be set off against positive incomes in accordance with the provisions of Section 71.

Loss from speculative business or specified business and loss from the activity of owning and maintaining race horses cannot be set off against income under other heads for the current year.

Also, in case of loss under the head Income from house property, maximum available for set off is two lakhs. Amount of loss which is set off against income is to be entered in columns 2, 3 and 4. Current year income remaining after set off is to be entered in column 5.

Total loss used to set off is to be entered in column 5 row xvii and loss remaining after set off is to be entered in column 5 row xviii.

Schedule BFLA		Details of Income after Set off of Brought Forward Losses of earlier years				
Sl. No.	Head/ Source of Income	Income after set off, if any, of current year's losses as per 5 of Schedule CYLA)	Brought forward loss set off	Brought forward depreciation set off	Brought forward allowance under section 35(4) set off	Current year's income remaining after set off
		1	2	3	4	5
i	House property	(5ii of Schedule CYLA)	(B/f house property loss)			
ii	Business (excluding Income from life insurance business u/s 115B, speculation income and income from specified business)	(5iii of Schedule CYLA)	(B/f business loss, other than speculation or specified business loss) (Note: B/F loss set off will be restricted to business income excluding income u/s 44BB)	Note: B/F depreciation set off will be restricted to business income excluding income u/s 44BB)		
iii	Income from life insurance business u/s 115B	(5iv of Schedule CYLA)	(B/f business loss, other than speculation or specified business loss)			
iv	Speculation Income	(5v of Schedule CYLA)	(B/f normal business or speculation loss)			
BROUGHT FORWARD LOSS ADJUSTMENT	v	Specified Business Income	(5vi of Schedule CYLA)	(B/f normal business or specified business loss)		
	vi	Short-term capital gain taxable @ 15%	(5vii of Schedule CYLA)	(B/f short-term capital loss)		
	vii	Short-term capital gain taxable @ 30%	(5viii of Schedule CYLA)	(B/f short-term capital loss)		
	viii	Short-term capital gain taxable at applicable rates	(5ix of Schedule CYLA)	(B/f short-term capital loss)		
	ix	Short-term capital gain taxable at special rates in India as per DTAA	(5x of Schedule CYLA)	(B/f short-term capital loss)		





x	Long-term capital gain taxable @ 10%	(5xi of Schedule CYLA)	(B/f short-term or long-term capital loss)			
xi	Long term capital gain taxable @ 20%	(5xii of Schedule CYLA)	(B/f short-term or long-term capital loss)			
xii	Long term capital gains taxable at special rates in India as per DTAA	(5xiii of Schedule CYLA)	(B/f short-term or long-term capital loss)			
xiii	Net income from other sources chargeable at normal applicable rates	(5xiv of Schedule CYLA)				
xiv	Profit from owning and maintaining race horses	(5xv of Schedule CYLA)	(B/f loss from horse races)			
xv	Income from other sources income taxable at special rates in India as per DTAA	(5xvi of Schedule CYLA)				
xvi	Total of brought forward loss set off					
xvii	Current year's income remaining after set off	Total of (5i+5ii+5iii+5iv+5v+5vi+5vii+5viii+5ix+5x+5xi+5xii+5xiii+5xiv+5xv)				

Mention amount of income after set off of current year losses as per Schedule CYLA in column 1.

Enter amount of losses brought forward from earlier years which can be used to set off against various heads of income in the current year.

- Ø Brought forward short term capital loss can be set off against any item of short term or long term capital gains. However, brought forward long-term capital loss can only be set off against an item of long term capital gains.
- Ø Brought forward loss from activity of owning and maintaining horse races can be set off only against positive income from the same activity during the current year.
- Ø Brought forward loss from speculation business can be set off only against positive income from speculation business during the current year.
- Ø Brought forward loss from specified business can be set off only against positive income from specified business during the current year.

Current year income remaining after set off is to be entered in column 5.





Schedule CFL		Details of Losses to be carried forward to future years											
CARRY FORWARD OF LOSS	Sl. No.	Assessment Year	Date of Filing (DD/MM/YYYY)	House property loss	Loss from business other than loss from speculative business and specified business			Loss from speculative business	Loss from specified business	Loss from life insurance business u/s 115B	Short-term capital loss	Long-term Capital loss	Loss from owning and maintaining race horses
					Brought forward business loss	Amount as adjusted on account of opting for taxation under section 115BAD or 115BAC(1A)	Brought forward Business loss available for set off during the year						
	i	2	3	4	5a	5b	5c=5a-5b	6	7	8	9	10	11
	ii	2010-11											
	iii	2011-12											
	iv	2012-13											
	v	2013-14											
	vi	2014-15											
	vii	2015-16											
	viii	2016-17											
	2017-18												
	ix	2018-19											
	x	2019-20											
	xi	2020-21											
	xii	2021-22											
	xiii	2022-23											
	xiv	2023-24											
	xv	Total of earlier year losses b/f											
	xv	Total of earlier year losses b/f											
	xvi	Adjustment of above losses in Schedule BFLA		(2i of Schedule BFLA)		(2ii of Schedule BFLA)	(2iv of Schedule BFLA)	(2v of Schedule BFLA)	(2vi of schedule BFLA)			(2xiii of Schedule BFLA)	
	xvii	2024-25 (Current year losses)		(2xvii of Schedule CYLA)		(3xvii of Schedule CYLA)	(B42 of Schedule BP, if -ve)	(C48 of Schedule BP, if -ve)	(A4b of Schedule BP, if -ve)	(2c+3c+4c+5c) of item E of Schedule CG)	(6c+7c+8c) of item E of Schedule CG)	(8c of Schedule OS, if -ve)	
	xviii	Current year loss distributed among the unit-holder (Applicable for Investment fund only)											
	xix	Current year losses to be carried forward (xvii-xviii)											
	xx	Total loss Carried forward to future years (xv-xxi+xix)											

The above schedule is to provide details of losses to be carried forward to future years.

- Ø The losses under the head “house property”, ‘profit and gains of business or profession (other than speculative & specified business)’, or ‘capital gains’, are allowed to be carried forward for 8 assessment years.



- Ø However, loss from the activity of owning and maintaining race horses and speculative income can be carried forward only for 4 assessment years.
- Ø There is no time limit to carry forward the losses from the specified business under 35AD.
- Ø Current year losses such as eligible Business loss, Capital Gain loss and Other source loss can be carried forward only if the Original return is filed within the due date specified u/s 139(1).

Schedule UD		Unabsorbed depreciation and allowance under section 35(4)						
Sl No	Assessment Year	Depreciation				Allowance under section 35(4)		
		Amount of brought forward unabsorbed depreciation	Amount as adjusted on account of opting for taxation under section 115BAD or 115BAC (1A)	Amount of depreciation set-off against the current year income	Balance carried forward to the next year	Amount of brought forward unabsorbed allowance	Amount of allowance set-off against the current year income	Balance Carried forward to the next year
(1)	(2)	(3)	3(a)	(4)	(5)	(6)	(7)	(8)
i	Current Assessment Year							
ii								
iii								
iv								
v	Total			(3xvi of BFLA)			(4xvi of BFLA)	

In this schedule, mention amount of brought forward unabsorbed depreciation and allowance, amount as adjusted on account of opting for taxation U/S 115BAD, amount of depreciation and allowance set off against current year income and balance amount of depreciation and allowances to be carried forward to next assessment years.

### Income Computation and Disclosure Standard (ICDS)

Schedule ICDS		Effect of Income Computation Disclosure Standards on profit		
Sl. No.	ICDS	Increase in profit (Rs.)	Decrease in profit (Rs.)	Net effect (Rs.)
(1)	(2)	(3)	(4)	(5)
I	Accounting Policies			
II	Valuation of Inventories (other than the effect of change in method of valuation u/s 145A, if the same is separately reported at col. 4d or 4e of Part A-OI)			
III	Construction Contracts			
IV	Revenue Recognition			
V	Tangible Fixed Assets			
VI	Changes in Foreign Exchange Rates			
VII	Government Grants			
VIII	Securities (other than the effect of change in method of valuation u/s 145A, if the same is separately reported at col. 4d or 4e of Part A-OI)			
IX	Borrowing Costs			
X	Provisions, Contingent Liabilities and Contingent Assets			
XI	Total effect of ICDS adjustments on profit (I+II+III+IV+V+VI+VII+VIII+IX+X)			



Income Computation and Disclosure Standards (ICDS) are guidelines using which taxpayers and the Income Tax Department can calculate the taxable income obtained by an assessee in a financial year. The ICDS were framed by the Government of India with the objective of inculcating uniformity in accounting policies. The purpose of the ICDS is to govern the computation of income in accordance with the pertinent tax provisions. ICDS has been framed using Generally Accepted Accounting Principles (GAAPs) with the assistance of the Institute of Chartered Accountants of India (ICAI).

Schedule 10AA		Deduction under section 10AA				
DEDUCTION U/S 10AA	Deductions in respect of units located in Special Economic Zone					
	Sl	Undertaking	Assessment year in which unit begins to manufacture/produce/provide services	Sl	Amount of deduction	
	a	Undertaking No.1		a	Item 17 of Annexure A of Form 56F for Undertaking 1)	
	b	Undertaking No.2		b	Item 17 of Annexure A of Form 56F for Undertaking 2)	
	c	Total deduction under section 10AA (a + b)				c

**SECTION 10AA** - Section 10AA is a provision under the Income Tax Act which allows taxpayers to take deductions for businesses which are established in Special Economic Zones (SEZ).

Deduction under section 10AA will, be available if the total value of the second hand machinery or plant transferred to the new undertaking does not exceed 20 per cent of the total value of the machinery or plant used in the industrial unit.

- Amount of deduction- 100% of export profit is eligible for the deduction for the first five years.
- 50% of export profit is eligible for the deduction for the next five years.
- Amount not exceeding 50% of export profit is eligible for the deduction for the next five years.

Schedule 80G		Details of donations entitled for deduction under section 80G					
DETAILS OF DONATIONS	A	Donations entitled for 100% deduction without qualifying limit					
		Name and address of donee	PAN of Donee	Amount of donation			Eligible Amount of donation
				Donation in cash	Donation in other mode	Total Donation	
	i						
	ii						
	iii	Total					



B	Donations entitled for 50% deduction without qualifying limit						
	Name and address of donee	PAN of Donee		Amount of donation		Eligible Amount of donation	
				Donation in cash	Donation in other mode	Total Donation	
	i						
	ii						
	iii Total						
C	Donations entitled for 100% deduction subject to qualifying limit						
	Name and address of donee	PAN of Donee		Amount of donation		Eligible Amount of donation	
				Donation in cash	Donation in other mode	Total Donation	
	i						
	ii						
	iii Total						
D	Donations entitled for 50% deduction subject to qualifying limit						
	Name and address of donee	PAN of Donee	ARN (Donation Reference Number)	Amount of donation		Eligible Amount of donation	
				Donation in cash	Donation in other mode	Total Donation	
	i						
	ii						
	iii Total						
E	Total donations (Aiii + Biii + Ciii + Diii)						

Any assessee who has paid any sum by way of donation is eligible to claim a deduction under Section 80G to the extent of 50% to 100% of the donation made. For certain donations, the deduction is allowed subject to the qualifying limit. In the new ITR forms, a new column has been inserted to disclose ARN (Donation Reference Number) in case the donation is made to entities wherein a 50% deduction is allowed subject to the qualifying limit.

Schedule 80GGA			Details of donations for scientific research or rural development				
S. No.	Relevant clause under which deduction is claimed (drop down to be provided)	Name and address of donee	PAN of Donee	Amount of donation			Eligible Amount of donation
				Donation in cash	Donation in other mode	Total Donation	
i							
ii							
	Total donation						

## Section 80GGA

Section 80GGA of the Income Tax Act provides deductions for donations made for scientific research or rural development. It provides tax benefits to donors as well as helps in supporting the scientific and rural development of the country.



Deductions under Section 80GGA of the Income Tax Act are not open for all, with the profession of an individual deciding if he/she is eligible for the deduction. Individuals whose Gross Total Income does not include income which can be charged under profits and gains of a business are eligible for deductions. In essence, taxpayers who do not have an income source from business or profession are entitled for such deductions.

Schedule 80GGC		Details of contributions made to political parties					
S.No.	Date	Amount of contribution			Eligible amount of contribution	Transaction Reference number for UPI transfer or Cheque number/IMPS/NEFT/RTGS	IFS code of Bank
		Contribution in cash	Contribution in other mode	Total Contribution			
	(add rows)						
	Total contribution						

### Section 80GGC: Details of Contributions Made to Political Parties

Section 80GGC allows for a deduction for contributions to a political party or electoral trust. The new ITR forms include a new Schedule 80GGC, which requires the furnishing of the following details:

- Date of Contribution
- Contribution Amount (with a breakdown of contributions made in cash and other modes)
- Eligible Contribution Amount
- Transaction Reference Number for UPI transfer or Cheque Number/IMPS/NEFT/RTGS
- IFS Code of the Bank

Unlike the previous ITRs, the new ITR forms require disclosing additional information beyond just the amount eligible for deduction under Section 80GGC.

Schedule 80IAC		Deduction in respect of eligible start-up [to be filled only if answer to A19(g) is 'Yes']			
Sl. No.	Date of incorporation of Startup	Nature of business	Certificate number as obtained from Inter Ministerial Board of Certification	First AY in which deduction was claimed	Amount of deduction claimed for current AY
(1)	(2)	(3)	(4)	(5)	(6)



## Section 80IAC: Tax Exemption for Start-Up

Section 80-IAC is a benefit offered by the Central government to eligible startups. It provides a tax deduction of 100% of the profits and gains from eligible businesses

### Quantum of Exemption that can be availed by Start-ups

The quantum of exemption under 80-IAC is 100% of profit derived from eligible business for a block of three consecutive financial years of choice out of the first 10 years beginning from the year of incorporation.

The startup should not be set up by segregation or reforming an existing business, excluding specific cases of reconstruction owing to natural calamities or other unexpected circumstances. The startup must not be set up by transferring machinery or plant used earlier for any purpose.

Schedule 80LA Deduction in respect of offshore banking unit or IFSC							
Sub-section in which deduction is claimed							
Sl. No.	Type of entity	Type of income of the unit	Authority granting registration	Date of registration	Registration number	First AY during which deduction is claimed	Amount of deduction claimed for current AY
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
(add row option to be provided)							
Total							

## Section 80LA: Deductions in respect of certain incomes of Offshore Banking Units and International Financial Services Centre

This section provides tax concession to Offshore Banking Unit and International Financial service centre. Under this section, eligible assessee will get tax deduction on profit for specified period provided certain conditions given under this section is satisfied.

### Eligible Assessee

- A scheduled bank or a foreign bank having offshore banking unit in a SEZ
- A unit of International Financial Service Centre

### Conditions to claim deduction u/s 80-LA

- Report from a Chartered Accountant in Form 10CCF should be filed along with the return.
- Return of income should be filed and deduction should be claimed in the return.



- A copy of a permission under section 23(1)(a) of the Banking Regulation Act should be filed with the return.

### Reporting of dividend income derived from a unit located in IFSC

The Finance Act, 2023 has amended the provisions of Section 115A by inserting a *proviso* to Section 115A(1)(a)(A) to provide that the dividend income received from a unit in an IFSC, as referred to in Section 80LA(1A) shall be taxed at a reduced tax rate of 10% instead of 20%.

‘Schedule OS’ has been amended in new ITR forms to incorporate such change.

Schedule RA							De tails of donations to research a ssociations etc. [deduction under sections 35(1)(ii) or 35(1)(üa) or 35(1)(iii) or 35(2AA)]			
	Name and address of donee		PAN of Donee	Amount of donation			Eligible Amount of donation			
				Donation in cash	Donation in other mode	Total Donation				
	i									
	ii									
	iii	Total								

Schedule 80-IA								Deductions under section 80-IA							
	a	Deduction in respect of profits of an enterprise referred to in section 80-IA(4)(i) [Infrastructure facility]	a1	Undertaking no. 1	(item 30 of Form 10CCB of the undertaking)										
			a2	Undertaking no. 2	(item 30 of Form 10CCB of the undertaking)										
	b	Deduction in respect of profits of an undertaking referred to in section 80-IA(4)(iv) [Power]	b1	Undertaking no. 1	(item 30 of Form 10CCB of the undertaking)										
			b2	Undertaking no. 2	(item 30 of Form 10CCB of the undertaking)										
	c	Total deductions under section 80-IA (a1 + a2 + b1 + b2)							c						

### Deductions in respect of profits and gains from industrial undertakings or enterprises engaged in infrastructure development, etc.

**80-IA.** (1) Where the gross total income of an assessee includes any profits and gains derived by an undertaking or an enterprise from any business referred to in sub-section (4) (such business being hereinafter referred to as the eligible business), there shall, in accordance with and subject to the provisions of this section, be allowed, in computing the total income of the assessee, a deduction of an amount equal to hundred per cent of the profits and gains derived from such business for ten consecutive assessment years.

(2) The deduction specified in sub-section (1) may, at the option of the assessee, be claimed by him for any ten consecutive assessment years out of fifteen years



beginning from the year in which the undertaking or the enterprise develops and begins to operate any infrastructure facility or starts providing telecommunication service or develops an industrial park or develops a special economic zone referred to in clause (iii) of sub-section (4) or generates power or commences transmission or distribution of power or undertakes substantial renovation and modernization of the existing transmission or distribution lines.

Schedule 80-IB		Deductions under section 80-IB		
a	De deduction in respect of industrial undertaking located in Jammu & Kashmir or Ladakh [Section 80-IB(4)]	a1	Undertaking no. 1	(30 of Form 10CCB of the undertaking)
		a2	Undertaking no. 2	(30 of Form 10CCB of the undertaking)
	De deduction in the case of undertaking which begins commercial production or refining of mineral oil [Section 80-IB(9)]	b1	Undertaking no. 1	(30 of Form 10CCB of the undertaking)
		b2	Undertaking no. 2	(30 of Form 10CCB of the undertaking)
	De deduction in the case of an undertaking developing and building housing projects [Section 80-IB(10)]	c1	Undertaking no. 1	(30 of Form 10CCB of the undertaking)
		c2	Undertaking no. 2	(30 of Form 10CCB of the undertaking)
d	De deduction in the case of an undertaking engaged in processing, preservation and packaging of fruits, vegetables, meat, meat products, poultry, marine or dairy products [Section 80-IB(11A)]	d1	Undertaking no. 1	(30 of Form 10CCB of the undertaking)
		d2	Undertaking no. 2	(30 of Form 10CCB of the undertaking)
e	De deduction in the case of an undertaking engaged in integrated business of handling, storage and	e1	Undertaking no. 1	(30 of Form 10CCB of the undertaking)
	transportation of food grains [Section 80-IB(11A)]	e2	Undertaking no. 2	(30 of Form 10CCB of the undertaking)
f Total deduction under section 80-IB (Total of a1 to e2)				f

Schedule 80-IC or 80-IE		Deductions under section 80-IC or 80-IE		
DUCTION U/S 80-IC	a	De deduction in respect of undertaking located in Sikkim		a1 Undertaking no. 1 (30 of Form 10CCB of the undertaking)
				a2 Undertaking no. 2 (30 of Form 10CCB of the undertaking)
	b	De deduction in respect of undertaking located in Himachal Pradesh		b1 Undertaking no. 1 (30 of Form 10CCB of the undertaking)
				b2 Undertaking no. 2 (30 of Form 10CCB of the undertaking)
	c	De deduction in respect of undertaking located in Uttaranchal		c1 Undertaking no. 1 (30 of Form 10CCB of the undertaking)
				c2 Undertaking no. 2 (30 of Form 10CCB of the undertaking)
	d De deduction in respect of undertaking located in North-East			
	da	Assam	da1	Undertaking no. 1 (30 of Form 10CCB of the undertaking)
			da2	Undertaking no. 2 (30 of Form 10CCB of the undertaking)
	db	Arunachal Pradesh	db1	Undertaking no. 1 (30 of Form 10CCB of the undertaking)
			db2	Undertaking no. 2 (30 of Form 10CCB of the undertaking)
	dc	Manipur	dc1	Undertaking no. 1 (30 of Form 10CCB of the undertaking)
			dc2	Undertaking no. 2 (30 of Form 10CCB of the undertaking)





DET	dd	Mizoram	dd1	Undertaking no. 1	(30 of Form 10CCB of the undertaking)		
			dd2	Undertaking no. 2	(30 of Form 10CCB of the undertaking)		
	de	Meghalaya	de 1	Undertaking no. 1	(30 of Form 10CCB of the undertaking)		
			de 2	Undertaking no. 2	(30 of Form 10CCB of the undertaking)		
	df	Nagaland	df1	Undertaking no. 1	(30 of Form 10CCB of the undertaking)		
			df2	Undertaking no. 2	(30 of Form 10CCB of the undertaking)		
	dg	Tripura	dg 1	Undertaking no. 1	(30 of Form 10CCB of the undertaking)		
			dg 2	Undertaking no. 2	(30 of Form 10CCB of the undertaking)		
	dh	Total deduction for undertakings located in North-east (total of da1 to dg2)					Dh
	e	Total deduction under section 80-IC or 80-IE (a+d+ c+ dh)					E

### Deduction u/s 80-IC

Deduction under this section is available to undertakings established in specified states. Under this section, eligible assessee will get tax deduction on profits under business head for specified period of time. In this blog, we will discuss the list of states covered who are eligible to claim deduction, conditions and amount of deduction etc. This section was inserted from the assessment year 2004-05.

Schedule 80P		Deductions under section 80P		
		Nature of Business Code	Income	Amount eligible for deduction
1	Sec.80P(2)(a)(i) Banking/Credit Facilities to its members			
2	Sec.80P(2)(a)(ii) Cottage Industry			
3	Sec.80P(2)(a)(iii) Marketing of Agricultural produce grown by its members			
4	Sec.80P(2)(a)(iv) Purchase of Agricultural Implements, seeds, live-stocks or other articles intended for agriculture for the purpose of supplying to its members.			
5	Sec.80P(2)(a)(v) Processing, without the aid of power, of the agricultural Produce of its members.			
6	Sec.80P(2)(a)(vi) Collective disposal of Labour of its members			
7	Sec.80P(2)(a)(vii) Fishing or allied activities for the purpose of supplying to its members.			
8	Sec.80P(2)(b) Primary cooperative society engaged in supplying Milk, oilseeds, fruits or vegetables raised or grown by its members to Federal cooperative society engaged in supplying Milk, oilseeds, fruits or vegetables/Government or local authority/Government Company / corporation established by or under a Central, State or Provincial Act			
9	Sec.80P(2)(c)(i) Consumer Cooperative Society Other than specified in 80P(2a) or 80P(2b)			
10	Sec.80P(2)(c)(ii) Other Cooperative Society engaged in activities Other than specified in 80P(2a) or 80P(2b)			
11	Sec.80P(2)(d) Interest/Dividend from Investment in other co-operative society			
12	Sec.80P(2)(e) Income from Letting of godowns/ warehouses for storage, processing / facilitating the marketing of commodities			
13	Sec.80P(2)(f) Others			
14	Total			



## Section 80P

Section 80P is a section in the Income Tax Act which offers a tax deduction for co-operative societies which are engaged in the specified agricultural activities. Section 80P deduction is available only to primary agricultural credit society or primary co-operative agricultural and rural development bank. The deduction is available when the income earned by the co-operative society from the specified activities is included in the gross total income of the assessee. This article discusses the quantum of deduction available to a specified co-operative society which is engaged in providing the activities mentioned under Section 80P of income tax Act.

100% deduction is available under Section 80P towards the Profit And Gains attributable to following activities:

1. Co-operative society carrying on the business of banking or providing credit facilities to the members of the society.
2. Co-operative society engaged in cottage industry.
3. Co-operative society engaged in providing marketing of agricultural produce grown by its members.
4. Co-operative society engaged in the purchase of articles intended for agricultural like seeds, livestock etc. which would be supplied to the members of the co-operative society.
5. Co-operative society engaged in the processing of the agricultural produce of its member, where, the process is undertaken without the aid of power.
6. Co-operative society is providing collective disposal of the labour of its members.
7. Co-operative society is providing fishing or allied activities with the intention of supplying it to the members. Example of allied activities are catching, curing, processing, storing, marketing of fish and even purchase of material and equipment connected with it.
8. Co-operative society, being a primary society, who is engaged in supplying products like milk, oilseeds, fruits and / or vegetables. Such products are grown by the members of the co-operative society and the same is supplied to below-mentioned categories of person –



- ☐ Federal Co-operative Society engaged in the business of above-mentioned products;
- ☐ Government or local authority;
- ☐ Government Company, a corporation engaged in supplying the above-mentioned products.

Schedule VI-A		Deductions under Chapter VI-A		
TOTAL DEDUCTIONS	1 Part B- Deduction in respect of certain payments			
	a	80G	b	80GGA
	c	80GGC		
	Total Deduction under Part B (a + b + c)			1
	2 Part C- Deduction in respect of certain incomes			
	d	80-IA (c of Schedule 80-IA)	e	80-IAB
	f	80-IAC (f of Schedule 80-IAC)	g	80-IB (f of Schedule 80-IB)
	h	80-IBA	i	80-IC/ 80-IE (e of Schedule 80-IC/ 80-IE)
	j	80JJA	k	80JJA [Sl.no. 51(eiv) +5II of Annexure to Form 10DA]
	l	80LA(1) (8 of Schedule 80-LA)	m	80LA(1A) (8 of Schedule 80-LA)
	n	80P		
	Total Deduction under Part C (total of d to n)			2
3 Total deductions under Chapter VI-A (1+2)			3	

Schedule AMT		Computation of Alternate Minimum Tax payable under section 115JC	
1	Total Income as per item 13 of PART-B-TI	1	
2	Adjustment as per section 115JC(2)		
a	Deduction Claimed under any section included in Chapter VI-A under the heading "C.—Deductions in respect of certain incomes"	2a	
b	Deduction Claimed u/s 10AA	2b	
c	Deduction claimed u/s 35AD as reduced by the amount of depreciation on assets on which such deduction is claimed		
d	Total Adjustment (2a+ 2b+ 2c)	2d	
3	Adjusted Total Income under section 115JC(1) (1+2d)	3	
a	Adjusted Total Income u/s 115JC from units located in IFSC, if any		
b	Adjusted Total Income u/s 115JC from other Units (3-3a)		
4	Tax payable under section 115JC(1) (9% of (3a)+ 18.5% or 15% of (3b) as applicable )/ (In the case of AOP, BOI, AJP this is applicable if 3 is greater than Rs. 20 lakh)	4	

Schedule AMTC		Computation of tax credit under section 115JD	
1	Tax under section 115JC in assessment year 2024-25 (1d of Part-B-TII)	1	
2	Tax under other provisions of the Act in assessment year 2024-25 (2g of Part-B-TII)	2	
3	Amount of tax against which credit is available [enter (2 – 1) if 2 is greater than 1, otherwise enter 0]	3	
4	Utilisation of AMT credit Available (Sum of AMT credit utilized during the current year is subject to maximum of amount mentioned in 3 above and cannot exceed the sum of AMT Credit Brought Forward)		



S.No	Assessment Year (AY) (A)	AMT Credit			AMT Credit Utilised during the Current Assessment Year (C)	Balance AMT Credit Carried Forward (D) = (B3) – (C)
		Gross (B1)	Set-off in earlier assessment years (B2)	Balance brought forward to the current assessment year (B3) = (B1) – (B2)		
i	2011-12					
ii	2012-13					
iii	2013-14					
iv	2014-15					
v	2015-16					
vi	2016-17					
vii	2017-18					
viii	2018-19					
ix	2019-20					
x	2020-21					
xi	2021-22					
xii	2022-23					
xiii	2023-24					
xiv	Current AY (enter 1 -2, if 1 > 2 else enter 0)					
xv	Total					
5	Amount of tax credit under section 115JD utilised during the year [total of item No. 4 (C)]				5	
6	Amount of AMT liability available for credit in subsequent assessment years [total of 4 (D)]				6	

**Schedule SI**

SPECIAL RATE	S1 No	Section/Description	<input checked="" type="checkbox"/>	Special rate (%)	Income(i)	Tax thereon (ii)
	1	111A or section 115AD(i)(ii)- Proviso (STC G on shares/equity oriented MF on which STT paid)	<input type="checkbox"/>	15	(part of 5vi of Schedule BFLA)	
	2	115AD (STC G for FIIs on securities where STT not paid)	<input type="checkbox"/>	30	(part of 5vii of Schedule BFLA)	
	3	112 proviso (LTC G on listed securities/ units without indexation)	<input type="checkbox"/>	10	(part of 5x of Schedule BFLA)	
	4	112(1)(c)(iii) (LTC G for n on-resident on unlisted securities)	<input type="checkbox"/>	10	(part of 5x of Schedule BFLA)	
	5	115AB (LTC G for non-resident on units referred in section 115AB)	<input type="checkbox"/>	10	(part of 5x of Schedule BFLA)	
	6	115AC (LTC G for n on-resident on bonds/GDR)	<input type="checkbox"/>	10	(part of 5x of Schedule BFLA)	
	7	115AD (LTC G for FII on securities)	<input type="checkbox"/>	10	(part of 5x of Schedule BFLA)	
	8	112 (LTC G on others)	<input type="checkbox"/>	20	(5xi of Schedule BFLA)	
	9	112A or section 115AD(1)(b)(iii)-Proviso (LTC G on sale of shares or units on which STT is paid)	<input checked="" type="checkbox"/>	10	(5x of Schedule BFLA)	
	10	STC G chargeable at special rates in India as per DTAA	<input checked="" type="checkbox"/>		(part of 5ix of Schedule BFLA)	
	11	LTC G Chargeable at special rates in India as per DTAA	<input checked="" type="checkbox"/>		(part of 5xii of Schedule BFLA)	



12	115B (Profits and gains of life insurance business)	<input type="checkbox"/>	12.50	(5iii of Schedule BFLA)	
13a	115AC (Income by way of interest received by a non-resident from bonds purchased in foreign currency)	<input type="checkbox"/>	10	(part of 2cx of Schedule OS)	
13b	115AC (Income by way of dividend received by a non-resident from GDR purchased in foreign currency)	<input type="checkbox"/>	10	(part of 2cx of Schedule OS)	
14	115BB (Winning from lotteries, puzzles, races, games etc.)	<input type="checkbox"/>	30	(2ai of Schedule OS)	
15	115BBJ (Winning from online games)	<input type="checkbox"/>	30	(2aii of Schedule OS)	
16	115BBE (Income under section 68, 69, 69A, 69B, 69C or 69D)	<input type="checkbox"/>	60	(2b of Schedule OS)	
17	115BBF (Income from patent)				
	a Income under head business or profession	<input type="checkbox"/>	10	(3d of Schedule BP)	
	b Income under head other sources	<input type="checkbox"/>	10	(2cxv of Schedule OS)	
18	115BBG (Income from transfer of carbon credits)				
	a Income under head business or profession	<input type="checkbox"/>	10	(7e of Schedule BP)	
	b Income under head other sources	<input type="checkbox"/>	10	(2cxvi of Schedule OS)	
19	115BBH- Tax on Income from Virtual Digital asset				
	a. Income under head business or profession	<input type="checkbox"/>	30	(3f of Schedule BP)	
	b. Income under head Capital Gain	<input type="checkbox"/>	30	(C2 of Schedule CG)	
20	115A(1)(b)(A) & 115A(1)(b)(B) (Income of a non-resident from Royalty)	<input type="checkbox"/>	10	(part of 2cviii of Schedule OS)	
21	Income from other sources chargeable at special rates in India as per DTA	<input type="checkbox"/>		(part of 2e of Schedule OS)	
22	Pass Through Income in the nature of Short Term Capital Gain chargeable @ 15% u/s 112A	<input type="checkbox"/>	15	(part of 5vi of Schedule BFLA)	
23	Pass Through Income in the nature of Short Term Capital Gain chargeable @ 30% u/s 112A	<input type="checkbox"/>	30	(part of 5vii of Schedule BFLA)	
24	Pass Through Income in the nature of Long Term Capital Gain chargeable @ 10% u/s 112A	<input type="checkbox"/>	10	(part of 5x of Schedule BFLA)	
25	Pass Through Income in the nature of Long Term Capital Gain chargeable @ 10% - u/s other than 112A	<input type="checkbox"/>	10	(part of 5ix of Schedule BFLA)	
26	Pass Through Income in the nature of Long Term Capital Gain chargeable @ 20% u/s 112A	<input type="checkbox"/>	20	(part of 5xi of Schedule BFLA)	
27	Pass through income in the nature of income from other sources chargeable at special rates	<input type="checkbox"/>		(2d of Schedule OS)	
28	Any other income chargeable at special rates (Please choose from dropdown menu)	<input type="checkbox"/>		(part of 2c of Schedule OS)	
			Total		

**115JC** - As per section 115JC of the Income Tax Act, 1961, an assessee is liable to AMT should obtain a report in Form No- 29C prescribed under Rule 40BA from CA certifying the adjusted total income and the alternate minimum tax duly computed and furnish the report on or before the due date of filing the return u/s 139(1).

In this Schedule, details pertaining to income forming part of total income which is chargeable to tax at special rates at column (i) and tax chargeable thereon at such special rates at column (ii). The amount under various types of incomes has to be taken from the amounts mentioned in the relevant Schedules i.e. Schedule CG, Schedule OS, Schedule BP or Schedule BFLA, as indicated against each type of income.



Schedule IF Information regarding partnership firms in which you are partner							
FIRMS IN WHICH PARTNER	Number of firms in which you are partner						
	Sl. No.	Name of the Firm	PAN of the firm	Whether the firm is liable for audit? (Yes/No)	Whether section 92E is applicable to firm? (Yes/ No)	Percentage Share in the profit of the firm	Amount of share in the profit I
	1						Capital balance on 31 <sup>st</sup> March in the firm II
	2						
	3						
	4	Total					

Schedule EI		Details of Exempt Income (Income not to be included in Total Income or not chargeable to tax)					
EXEMPT INCOMES	1	Interest income					1
	2	i	Gross Agricultural receipts (other than income to be excluded under rule 7A, 7B or 8 of I.T. Rules)			i	
		ii	Expenditure incurred on agriculture			ii	
		iii	Unabsorbed agricultural loss of previous eight assessment years			iii	
		iv	Agricultural income portion relating to Rule 7, 7A, 7B(1), 7B(1A) and 8 (from Sl.No.38 of Sch. BP)			iv	
		v	Net Agricultural income for the year (i – ii – iii + iv) (enter nil if loss)				
	vi	In case the net agricultural income for the year exceeds Rs.5 lakh, please furnish the following details (Fill up details separately for each agricultural land)					
		a	Name of district along with pin code in which agricultural land is located				
		b	Measurement of agricultural land in Acre				
		c	Whether the agricultural land is owned or held on lease (drop down to be provided)				
		d	Whether the agricultural land is irrigated or rain-fed (drop down to be provided)				
3	Other exempt income (please specify) (3a+3b)						3
a		Income u/s 10(23FB) or 10(23FBA) or 10(23FC) or 10(23FCA) or 10(23FE) or 10(23FF) or 10(4D) (Please provide details of Acknowledgement Number and Date of Form Filed if 10(23FF) and 10(4D) is claimed)				3a	
		Add row option and drop down to be provided in utility for each section separately					
b		Any other Income (Specify nature) – Add row option with free text to enter the nature of income to be provided in utility				3b	
4	Income claimed as not chargeable to tax as per DTAA						
	Sl. No.	Amount of income	Nature of income	Country name & Code	Article of DTAA	Head of Income	Whether TRC obtained (Y/N)
	I						
	II						
	III	Total Income from DTAA not chargeable to tax					4
5	Pass through income claimed as not chargeable to tax (Schedule PTI)						5
6	Total (1+2+3+4+5)						6

### Schedule EI Details of Exempt Income (Income not to be included in total income or not chargeable to tax)

In this Schedule, details of income which are claimed as exempt from tax such as interest, dividend, agricultural income, any other exempt income, income not chargeable to tax as per DTAA and pass through income which is not chargeable to tax, needs to be furnished:





1. Interest income - amount of any interest income which is not liable to be included in total income or not chargeable to tax.
2. a) Gross Agricultural receipts (other than income to be excluded under rule 7A, 7B or 8 of I.T. Rules) - In case you have income from agricultural activities, please enter the amount of gross agricultural receipts in this column. Please note that the receipts in respect of which income has to be computed as per the
  - Rule 7A (income from manufacture of rubber)
  - Rule 7B (income from manufacture from coffee) or
  - Rule 8 (income from manufacture from tea) of the Income-tax Rules should not be included in the gross agricultural receipts here.
- b) b) Expenditure incurred on agriculture &
- c) Unabsorbed agricultural loss of previous eight assessment years - enter the claim of expenditure and brought forward losses in these columns, in the manner provided as per Part IV of First Schedule of the relevant Finance Act from gross agricultural income. Please note that the unabsorbed agricultural loss up to previous eight assessment years can be adjusted.
- d) Agricultural income portion relating to Rule 7, 7A, 7B(1), 7B(1A) and 8 (from Sl. No. 40 of Sch. BP) - enter the amount of Agricultural income portion relating to Rule 7, 7A, 7B(1), 7B(1A) and 8, which is an auto-populated figure from schedule BP item no 40
- e) Net Agricultural income for the year (a – b – c+d) (enter nil if loss) - enter the amount of net agricultural income for the year, which is an auto-populated figure computed as gross agricultural receipts [2i] as increased by Agricultural income portion related to Rule 7, 7A, 7B(1), 7B(1A) & 8 [2iv] and as reduced by expenditure [2ii] and unabsorbed agricultural losses [2iii].



- f) In case the net agricultural income for the year exceeds ₹5 lakh, please furnish the following details - In this column please fill up the following details of agricultural land from which the agricultural income is being derived, in case your net agricultural income for the year exceeds ₹ 5 lakh:- (a) Name of district along with pin code in which agricultural land is located (b) Measurement of agricultural land in Acre (c) Whether the agricultural land is owned or held on lease (d) Whether the agricultural land is irrigated or rain-fed
3. Other exempt income- In this column details of any other type of exempt income needs to be furnished. Need to specify nature of income and enter amount.
4. Income not chargeable to tax as per DTAA - Report in this column any income which is not chargeable to tax in accordance with the relevant article of the Double Taxation Avoidance Agreement (DTAA) of India with another country. In the given table, report the amount of income, nature of income, head of income and furnish other relevant details of the applicable DTAA such as country name and code and the relevant article of DTAA. Please also mention whether or not the Tax Residency Certificate (TRC) has been obtained from the jurisdiction of residence.
5. Pass through income not chargeable to tax (Schedule PTI) - The details of pass through income from business trust or investment fund as per section 115UA or 115UB are required to be reported separately in Schedule PTI. If any amount of pass through income reported therein is claimed to be exempt, the same should also be reported at this column in the Schedule EI.
6. Total (1 + 2 + 3+ 4 + 5 )- Please enter the aggregate amount of income which is not liable to be included in total income or is not chargeable to tax for the year. This is an auto-populated figure representing the sum of figures computed as interest income at column [1], , net agricultural income at column 2], other exempt income at column [3], income not chargeable to tax as per DTAA at column [4] and pass through income not chargeable to tax at column [5].





## Schedule PTI: Pass Through Income/loss details from business trust or investment fund as per section

Schedule PTI		Pass Through Income details from business trust or investment fund as per section 115UA, 115UB								
Sl.	Investment entity covered by section 115UA/115UB	Name of business trust/ investment fund	PAN of the business trust/ investment fund	Sl.	Head of income	Current year income	Share of current year loss distributed by Investment fund	Net Income/Loss 9=7-8	TDS on such amount, if any	
1	2	3	4	5	6	7	8	9	10	
PASS THROUGH INCOME	1.			i	House property					
				ii	Capital Gains					
				a	Short term					
				ai	Section 111A					
				aii	Others					
				b	Long term					
				bi	Section 112A					
				bii	Sections other than 112A					
				iii	Other Sources					
				a	Dividend					
				b	Others					
				iv	Income claimed to be exempt					
				a	u/s 10(23FBB)					
				b	u/s .....					
				c	u/s .....					
				2.				i	House property	
	ii	Capital Gains								
	a	Short term								
	ai	Section 111A								
	aii	Others								
	b	Long term								
	bi	Section 112A								
	bii	Sections other than 112A								
	iii	Other Sources								
a	Dividend									
b	Others									
iv	Income claimed to be exempt									
a	u/s 10(23FBB)									
b	u/s .....									
c	u/s .....									
<b>NOTE</b>		Please refer to the instructions for filling out this schedule.								

### 115UA, 115UB

In this Schedule, please report the details of pass through income/loss as per form 64B or 64C received from business trust or investment fund as referred to in section 115UA or 115UB. The details of pass through income received from each business trust or investment fund should be reported in separate rows.

- Investment entity covered by section 115UA/115UB - Select the section under which Business Trust / Investment fund is covered from dropdown menu-Section 115UA Section 115UB



- 2) Name of business trust/ investment fund - Enter the name the name of business trust/investment fund in column no 3.
- 3) PAN of the business trust/ investment fund - Enter the PAN of the business trust/Investment fund in the text box in column no. 4 .
- 4) Head of Income& Current year income Please enter the amount of current year of income under the relevant head of income in column no 7: (i) House property (ii) Capital Gains (iii) Other Source (iv) Income claimed to be exempt (please specify the section)
- 5) Share of current year loss distributed by Investment fund Enter the amount of current year loss distributed by the investment fund in Column no 8.
- 6) Net Income/ Loss (7 - 8) Please enter the aggregate amount of net income/ loss. This is an auto-populated figure representing the sum of figures computed as current year income at column [7] as reduced by Share of Current year loss distributed by Investment fund [8]
- 7) TDS on such amount, if any Enter the TDS deducted on such amount at column no 10 Please ensure that income reflected in this schedule is also reflected in corresponding schedules of income.

Schedule-TPSA		Details of Tax on secondary adjustments as per section 92CE(2A) as per the schedule provided in e-filing utility						
TAX ON SECONDARY ADJUSTMENTS AS PER SECTION 92CE(2A)	1	Amount of primary adjustments on which option u/s 92CE(2A) is exercised & such excess money has not been repatriated within the prescribed time (please indicate the total of adjustments made in respect of all the AYs)						
	a	Additional Income tax payable @ 18% on above						
	b	Surcharge @ 12% on "a"						
	2	c Health & Education cess on (a+b)						
	d	Total Additional tax payable (a+b+c)						
	3	Taxes paid						
	4	Net tax payable (2d-3)						
	5	Date(s) of deposit of tax on secondary adjustments as per section 92CE(2A)	Date 1 (DD/MM/YYYY Y)	Date 2 (DD/MM/YYYY Y)	Date 3 (DD/MM/YYYY Y)	Date 4 (DD/MM/YYYY Y)	Date 5 (DD/MM/YYYY Y)	Date 6 (DD/MM/YYYY Y)
	6	Name of Bank and Branch						
	7	BSR Code						
8	Serial number of challan							
9	Amount deposited							



Schedule 115TD		Accreted income under section 115TD	
1	Aggregate Fair Market Value(FMV) of total assets of specified person	1	
2	Less: Total liability of specified person	2	
3	Net value of assets (1 – 2)	3	
4	(i) FMV of assets directly acquired out of income referred to in section 10(1)	4i	
	(ii) FMV of assets acquired during the period from the date of creation or establishment to the effective date of registration/provisional registration u/s 12AB, if benefit u/s 11 and 12 not claimed during the said period	4ii	
	(iii) FMV of assets transferred in accordance with third proviso to section 115TD(2)	4iii	
	(iv) Total (4i + 4ii + 4iii)-	4iv	
5	Liability in respect of assets at 4 above	5	
6	Accreted income as per section 115TD [3 – (4iv – 5)]	6	
7	Additional income-tax payable u/s 115TD at maximum marginal rate	7	
8	Interest payable u/s 115TE	8	
9	Specified date u/s 115TD	9	
10	Additional income-tax and interest payable	10	
11	Tax and interest paid	11	
12	Net payable (10 - 11) (Enter 0 if negative)	12	
13	Date(s) of deposit of tax on accreted income	Date 1 DD/MM/YYYY	Date 2 DD/MM/YYYY
14	Name of Bank and Branch		Date 3 DD/MM/YYYY
15	BSR Code		
16	Serial number of challan		
17	Amount deposited		

Schedule PSI			Details of Income from outside India and tax relief (available only in case of resident)						
Sl.	Country Code (dropdown to be provided in the e-filing utility)	Taxpayer Identification Number	Sl.	Head of income	Income from outside India (included in PART B-II)	Tax paid outside India	Tax payable on such income under normal provisions in India	Tax relief available in India (e)=(c) or (d) whichever is lower	Relevant article of DTAA if relief claimed u/s 90 or 90A
			(a)	(b)	(c)	(d)	(e)	(f)	
1			i	House Property					
			ii	Business or Profession					
			iii	Capital Gains					
			iv	Othersources					
				Total					
2			i	House Property					
			ii	Business or Profession					
			iii	Capital Gains					
			iv	Othersources					
				Total					
<b>NOTE ►</b>			Please refer to the instructions for filling out this schedule.						



Schedule TR		Details Summary of tax relief claimed for taxes paid outside India (available only in case of resident)				
TAX RELIEF FOR TAX PAID OUTSIDE INDIA	1 Details of tax relief claimed					
	Country Code	Taxpayer Identification Number	Total taxes paid outside India (total of (c) of Schedule FSI in respect of each country)	Total tax relief available (total of (e) of Schedule FSI in respect of each country)	Section under which relief claimed (specify 90, 90A or 91)	
	(a)	(b)	(c)	(d)	(e)	
	Total					
	2 Total Tax relief available in respect of country where DTAA is applicable (section 90/90A) (Part of total of 1(d))					2
	3 Total Tax relief available in respect of country where DTAA is not applicable (section 91) (Part of total of 1(d))					3
	4 Whether any tax paid outside India, on which tax relief was allowed in India, has been refunded/credited by the foreign tax authority during the year? If yes, provide the details below					4 Yes/No
a Amount of tax refunded		b Assessment year in which tax relief allowed in India				
NOTE ► Please refer to the instructions for filling out this schedule.						

Schedule FA		Details of Foreign Assets and Income from any source outside India											
DETAILS OF FOREIGN ASSETS	A1 Details of Foreign Depository Accounts held (including any beneficial interest) at any time during the calendar year ending on 31st December, 2023												
	Sl No	Country name	Country code	Name of financial institution	Address of financial institution	ZIP code	Account number	Status	Account opening date	Peak balance during the period	Closing balance	Gross interest paid/credited to the account during the period	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
	(i)												
	(ii)												
	A2 Details of Foreign Custodial Accounts held (including any beneficial interest) at any time during the calendar year ending on 31st December, 2023												
	Sl No	Country name	Country code	Name of financial institution	Address of financial institution	ZIP code	Account number	Status	Account opening date	Peak balance during the period	Closing balance	Gross amount paid/credited to the account during the period (drop down to be provided specifying nature of amount viz. interest/dividend/proceeds from sale or redemption of financial assets/ other income)	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
	(i)												
	(ii)												
	A3 Details of Foreign Equity and Debt Interest held (including any beneficial interest) in any entity at any time during the calendar year ending on 31st December, 2023												
	Sl No	Country name	Country code	Name of entity	Address of entity	ZIP code	Nature of entity	Date of acquiring the interest	Initial value of the investment	Peak value of investment during the period	Closing value	Total gross amount paid/credited with respect to the holding during the period	Total gross proceeds from sale or redemption of investment during the period
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	(i)												
	(ii)												



<b>A4 Details of Foreign Cash Value Insurance Contractor Annuity Contract held (including any beneficial interest) at any time during the calendar year ending on 31st December, 2023</b>										
Sl No	Country name	Country code	Name of financial institution in which insurance contract held	Address of financial institution	ZIP code	Date of contract	The cash value of surrender value of the contract	Total gross amount paid/credited with respect to the contract during the period		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)		
(i)										
(ii)										
<b>B Details of Financial Interest in any Entity held (including any beneficial interest) at any time during the calendar year ending on 31st December, 2023</b>										
Sl No	Country Name and code	Zip Code	Nature of entity	Name and Address of the Entity	Nature of Interest- Direct/ Beneficial owner/ Beneficiary	Date since held	Total Investment (at cost) (in rupees)	Income accrued from such Interest	Nature of Income	Income taxable and offered in this return
										Amount Schedule Item number of schedule
(2)	(2a)	(2b)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10) (11) (12)
(i)										
(ii)										
<b>C Details of Immovable Property held (including any beneficial interest) at any time during the calendar year ending on 31st December, 2023</b>										
Sl No	Country Name and code	Zip Code	Address of the Property	Ownership- Direct/ Beneficial owner/ Beneficiary	Date of acquisition	Total Investment (at cost) (in rupees)	Income derived from the property	Nature of Income	Income taxable and offered in this return	
									Amount Schedule Item number of schedule	
(1)	(2a)	(2b)	(3)	(4)	(5)	(6)	(7)	(8)	(9) (10) (11)	
(i)										
(ii)										
<b>D Details of any other Capital Asset held (including any beneficial interest) at any time during the calendar year ending on 31st December, 2023</b>										
Sl No	Country Name and code	Zip Code	Nature of Asset	Ownership- Direct/ Beneficial owner/ Beneficiary	Date of acquisition	Total Investment (at cost) (in rupees)	Income derived from the asset	Nature of Income	Income taxable and offered in this return	
									Amount Schedule Item number of schedule	
(1)	(2a)	(2b)	(3)	(4)	(5)	(6)	(7)	(8)	(9) (10) (11)	
(i)										
(ii)										
<b>E Details of account(s) in which you have signing authority held (including any beneficial interest) at any time calendar year ending on 31st December, 2023 and which has not been included in A to D above.</b>										
Sl No	Name of the Institution in which the account is held	Address of the Institution	Zip Code	Name of the account holder	Account Number	Peak Balance/ Investment during the year (in rupees)	Whether income accrued is taxable in your hands?	If (7) is yes, Income accrued in the account	If (7) is yes, Income offered in this return	
									Amount Schedule Item number of schedule	
(1)	(2)	(3a)	(3b)	(4)	(5)	(6)	(7)	(8)	(9) (10) (11)	
(i)										



(ii)												
F Details of trusts, created under the laws of a country outside India, in which you are a trustee, beneficiary or settlor												
Sl No	Country Name and code	Zip Code	Name and address of the trust	Name and address of trustee/s	Name and address of Settlor	Name and address of Beneficiaries	Date since position held	Whether income derived is taxable in your hands?	If (8) is yes, Income derived from the trust	If (8) is yes, Income offered in this return		
										Amount	Schedule where offered	Item number of schedule
(1)	(2a)	(2b)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
(i)												
(ii)												
G Details of any other income derived from any source outside India which is not included in, - (i) items A to F above and, (ii) income under the head business or profession												
Sl No	Country Name and code	Zip Code	Name and address of the person from whom derived		Income derived	Nature of income	Whether taxable in your hands?	If (6) is yes, Income offered in this return				
								Amount	Schedule where offered	Item number of schedule		
(1)	(2a)	(2b)	(3)		(4)	(5)	(6)	(7)	(8)	(9)		
(i)												
(ii)												
NOTE ► Please refer to instructions for filling out this schedule.												

Schedule GST INFORMATION REGARDING TURNOVER/GROSS RECEIPT REPORTED FOR GST			
SOF	Sl. No.	GSTIN No(s).	Annual value of outward supplies as per the GST return(s) filed
	(1)	(2)	(3)
NOTE ► Please furnish the information above for each GSTIN No. separately			

Part B - II		Computation of total income		
TOTAL INCOME	1	Income from house property (3 of Schedule-HP) (enter nil if loss)		1
	2	Profits and gains from business or profession		
	i	Profits and gains from business other than speculative business and specified business (A37 of Schedule BP) (enter nil if loss)	2i	
	ii	Profits and gains from speculative business (3(ii) of table E of Schedule BP) (enter nil if loss and carry this figure to Schedule CFL)	2ii	
	iii	Profits and gains from specified business (3(iii) of table E of Schedule BP) (enter nil if loss and carry this figure to Schedule CFL)	2iii	
	iv	Income chargeable to tax at special rate (3d, 3e, 3f and 4b of Schedule BP)	2iv	
	v	Total (2i + 2ii + 2iii + 2iv) (enter nil, if loss and carry this figure of loss to Schedule CYLA)	2v	
	3	Capital gains		
	a	Short term		
	i	Short-term chargeable @ 15% (9ii of item E of schedule CG)	ai	
	ii	Short-term chargeable @ 30% (9iii of item E of schedule CG)	aii	
	iii	Short-term chargeable at applicable rate (9iv of item E of schedule CG)	aiii	
	iv	Short-term chargeable at special rates in India as per DTAA (9v of item E of Schedule CG)	aiv	
	v	Total Short-term (ai + aii + aiii + aiv) (enter nil if loss)	av	
	b	Long-term		





		ii	Long-term chargeable @ 20% (9vii of item E of Schedule CG)	bii		
		iii	Long-term chargeable at special rates in India as per DTAA (9viii of item E of schedule CG)	biii		
		iv	Total Long-term (bi + bii + biii) (enter nil if loss)	biv		
		c	Sum of Short-term / Long-term capital gains (3av + 3biv) (enter nil if loss)	3c		
		d	Capital gain chargeable @ 30% u/s 115B BH (C2 of schedule CG)	3d		
		e	Total capital gains (3c + 3d)	3e		
		4	Income from other sources			
		a	Net income from other sources chargeable to tax at normal applicable rates (6 of Schedule OS) (enter nil if loss)	4a		
		b	Income chargeable to tax at special rate (2 of Schedule OS)	4b		
		c	Income from the activity of owning and maintaining race horses (8e of Schedule OS) (enter nil if loss)	4c		
		i	Long-term chargeable @ 10% (9vi of item E of Schedule CG)	bi		
		5	Total of headwise income (1 + 2v + 3e + 4d)	5		
		6	Losses of current year to be set off against 5 (total of 2xvi, 3xvi and 4xvi of Schedule CYLA)	6		
		7	Balance after set off of current year losses (5 - 6) (total of serial no (i), (iii), (iv) to (xv) of column 5 of schedule CYLA + 4b + 2iv)	7		
		8	Brought forward losses to be set off against 7 (total of 2xy, 3xy and 4xy of Schedule BFLA)	8		
		9	Gross Total income (7 - 8) (also total of serial no (i), (ii), (iv) to (xiv) of column 5 of Schedule BFLA + 4b + 2ii)	9		
		10	Income chargeable to tax at special rate under section 111A, 112, 112A etc. included in 9	10		
		11	Deductions under Chapter VI-A			
		a	Part-B of Chapter VI-A [1 of Schedule VI-A and limited upto (i+ii+iii+iv+v+viii+xi+xiv) of column 5 of BFLA]	11a		
		b	Part-C of Chapter VI-A [2 of Schedule VI-A]	11b		
		c	Total (11a + 11b) [limited upto (9-10)]	11c		
		12	Deduction u/s 10AA (Total of Sch. 10AA)	12		
		13	Total income (9 - 11c - 12)	13		
		14	Income chargeable to tax at special rates (total of (i) of schedule SI)	14		
		15	Net agricultural income/ any other income for rate purpose (2v of Schedule EI)	15		
		16	Aggregate income (13 - 14 + 15) [applicable if (13-14) exceeds maximum amount not chargeable to tax]	16		
		17	Losses of current year to be carried forward (total of xiv of Schedule CFL)	17		
		18	Deemed total income under section 115JC (3 of Schedule AMT)	18		

Part B – TII		Computation of tax liability on total income				
COMPUTATION OF TAX LIABILITY	1	A Tax payable on deemed total income under section 115JC (4 of Schedule AMT)				1a
		B Surcharge on (a) above (if applicable)				1b
		C Health and Education Cess @ 4% on 1a+1b above				1c
		D Total Tax Payable on deemed total income (1a+1b+1c)				1d
	2	Tax payable on total income				
		A	Tax at normal rates on 16 of Part B-TI	2a		
		B	Tax at special rates (total of col (ii) of Schedule-SI)	2b		
		C	Rebate on agricultural income [applicable if (13-14) of Part B-TI exceeds maximum amount not chargeable to tax]	2c		
		D Tax Payable on total income (2a+2b-2c)				2d
		E Surcharge		Surcharge computed before marginal relief	Surcharge after marginal relief	
		i	25% of 12(ii) of Schedule SI	2e	ia	
				2g(ii)		



	ii	10% or 15 %, as applicable (Refer instructions)	2eii			
	iii	On (2d) – [(12(ii) of Schedule SI – tax on Income referred in 2e(ii) )]	2eiii		iiia	
	iv	Total (ia+iii)				2eiv
	F	Health and Education Cess @ 4% on 2d+2eiv				2f
	g	Gross tax liability (2d + 2eiv + 2f)				2g
	3	Gross tax payable (higher of 1 d or 2g)				3
	4	Credit under section 115JD of tax paid in earlier years (applicable if 2g is more than 1d) (5 of Schedule AMTC)				4
	5	Tax payable after credit under section 115JD (3 - 4)				5
	6	Tax relief				
	a	Section 90/90A (2 of Schedule TR)	6a			
	b	Section 91(3 of Schedule TR)	6b			
	c	Total (6a + 6b)				6c
	7	Net tax liability (5 – 6c) (enter zero, if negative)				7
	8	Interest and fee payable				
	a	Interest for default in furnishing the return (section 234A)	8a			
b	Interest for default in payment of advance tax (section 234B)	8b				
c	Interest for deferment of advance tax (section 234C)	8c				
d	Fee for default in furnishing return of income (section 234F)	8d				
e	Total Interest and Fee Payable (8a+8b+8c+8d)				8e	
9	Aggregate liability (7+8e)				9	
TAXES PAID AND BANK DETAILS	10	Taxes Paid				
	a	Advance Tax (from column 5 of 11SA)	10a			
	b	TDS (total of column 9 of 11B)	10b			
	c	ICS (total of column 7 of 11C)	10c			
	d	Self-Assessment Tax (from column 5 of 11A)	10d			
	e	Total Taxes Paid (10a+10b+10c+10d)				10e
11	Amount payable (Enter if 9 is greater than 10e, else enter 0)				11	
12	Refund (If 10e is greater than 9)				12	
13	Net tax payable on 115TD income including interest u/s 115TE (Sr.no. 12 of Schedule 115TD)				13	
14	Tax payable u/s 115TD after adjustment of refund at Sl. No. 12 (13-12)				14	
15	Net refund after adjustment as per Sl. No. 14 (12-13) (refund, if any, will be directly credited into the bank account)				15	
BANK ACCOUNT	16	Do you have a bank account in India (Non-Residents claiming refund with no bank account in India may select No)				Select Yes or No
	a)	Details of all Bank Accounts held in India at any time during the previous year (excluding dormant accounts)				
	Sl.	IFS Code of the Bank in case of Bank Accounts held in India	Name of the Bank	Account Number	Type of account (Drop down to be provided by e-filing utility)	
	I					
	II					
	Note:					
	1)	All bank accounts held at any time are to be reported, except dormant A/c				
	2)	In case of multiple accounts, the refund will be credited to one of the validated accounts after processing the return.				
	Rows can be added as required					
	b)	Non- residents, who are claiming income-tax refund and not having bank account in India may, at their option, furnish the details of one foreign bank account:				
Sl. No.	SWIFT Code	Name of the Bank	Country of Location	IBAN		
Rows can be added as required						
17	Do you at any time during the previous year, - (i) hold, as beneficial owner, beneficiary or otherwise, any asset (including financial interest in any entity) located outside India; or (ii) have signing authority in any account located outside India; or (iii) have income from any source outside India? (applicable only in case of a resident) [Ensure Schedule FA is filled up if the answer is Yes]				<input type="checkbox"/> Yes <input type="checkbox"/> No	





<b>18</b>	<b>TAX PAYMENTS</b>														
<b>A</b>	Details of payments of Advance Tax and Self-Assessment Tax														
<b>ADVANCE/SELF-ASSESSMENT TAX</b>	<b>Sl No</b>	<b>BSR Code</b>				<b>Date of Deposit (DD/MM/YYYY)</b>				<b>Serial Number of Challan</b>			<b>Amount (Rs)</b>		
	(1)	(2)				(3)				(4)			(5)		
	i														
	ii														
	iii														
<b>NOTE</b> ▶ Enter the totals of Advance tax and Self-Assessment tax in Sl No. 10a & 10d of Part B-TTI															

<b>B</b>	Details of Tax Deducted at Source (TDS) on Income [As per Form 16 A issued or Form 16B/16C/16D/16E furnished by Deductor(s)]												
<b>Sl No</b>	<b>TDS credit relating to self/other person [other person as per rule 37BA(2)]</b>	<b>PAN/Aadhaar No. of Other Person (if TDS credit related to other person)</b>	<b>TAN of the Deductor/ PAN/Aadhaar No. of Tenant/ Buyer</b>	<b>Unclaimed TDS brought forward (b/f)</b>	<b>TDS of the current Financial Year (TDS deducted during the FY 2023-24)</b>		<b>TDS credit being claimed this Year (only if corresponding income is being offered for tax this year, not applicable if TDS is deducted u/s 194N)</b>		<b>Corresponding Receipt/ withdrawals offered</b>		<b>TDS credit being carried forward</b>		
				<b>Fin. Year in which deducted</b>	<b>TDS b/f</b>	<b>Deducted in own hands</b>	<b>Deducted in the hands of or any other person as per rule 37BA(2) (if applicable)</b>	<b>Claimed in own hands</b>	<b>Claimed in the hands of or any other person as per rule 37BA(2) (if applicable)</b>		<b>Gross Amount</b>	<b>Head of Income</b>	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		(11)	(12)	
						<b>Income</b>	<b>TDS</b>		<b>Income</b>	<b>TDS</b>	<b>PAN/Aadhaar No.</b>		
1													
<b>NOTE</b> ▶ Please enter total of column 9 in 10b of Part B-TTI													

<b>C</b>	Details of Tax Collected at Source (TCS) [As per Form 27 Issued by the Collector(s)]											
<b>TCS ON INCOME</b>	<b>Sl No</b>	<b>TCS credit relating to self/other person [other person as per rule 37(1)]</b>	<b>Tax Deduction and Tax Collection Account Number of the Collector</b>	<b>PAN/Aadhaar No. of Other Person (if TCS credit related to other person)</b>	<b>Unclaimed TCS brought forward (b/f)</b>	<b>TCS of the current financial Year (Tax collected during FY 2023-24)</b>		<b>TCS credit being claimed this Year</b>		<b>TCS credit being carried forward</b>		
					<b>Fin. Year in which collected</b>	<b>Amount b/f</b>	<b>Collected in own hands</b>	<b>Collected in the hands of any other person as per rule 37(1) (if applicable)</b>	<b>Claimed in own hands</b>	<b>Claimed in the hands of any other person as per rule 37(1) (if applicable)</b>		
	(1)	2(i)	(2)(ii)	(3)	(4)	(5)	(6)(i)	(6)(ii)	(7)(i)	7(ii)		
	i									<b>TCS</b>	<b>PAN/Aadhaar No.</b>	
	ii											
<b>NOTE</b> ▶ Please enter total of column (7) in 10c of Part B-TTI												

**VERIFICATION**

I, _____ (full name in block letters), son/ daughter of _____, solemnly declare that to the best of my knowledge and belief, the information given in the return and the schedules thereto is correct and complete is in accordance with the provisions of the Income-tax Act, 1961. I further declare that I am making this return in my capacity as _____ (dropdown to be provided) and I am also competent to make this return and verify it. I am holding permanent account number _____ (if allotted) (Please see instruction) I further declare that the critical assumptions specified in the agreement have been satisfied and all the terms and conditions of the agreement have been complied with. (Applicable, in a case where return is furnished under section 92CD)				
Date	Place		Sign here →	

**Transfer of TCS credit to another person**

All citizens who are domiciled in Goa and to whom the Portuguese Civil Code of 1860 apply are governed by the system of Community of Property. Under this system, a person is entitled to inherit 50% of the property of his spouse, and the income therefrom is also liable to be shared equally among the spouse. Under Section 5A, the statute has recognized the system of community of property for the purpose of assessment in respect of all income other than salary.

In this situation, if an income added to the common pool has been subjected to TCS, the assessee faces difficulties in proving their claim for TCS credit. In other similar situations, a person is entitled to claim the credit for tax deducted in the name of another person, i.e., inheritance, etc.

Currently, Income-tax Dept. matches the TCS disclosed in ITR with the amount of TCS as shown in Form 26AS and in case of a mismatch, the Dept. asks the assessee to reconcile the mismatch. Therefore, in the situations mentioned above, the taxpayers were facing difficulties in claiming the TCS credit. To overcome this problem, the ITR forms introduce new columns in the TCS Schedule, allowing CPC. to correlate the PAN, amount of income, and TCS thereon as disclosed by both parties in their respective return of income. It would be more convenient for the assessee to claim the credit of tax deducted in the name of another person.

**Furnishing of the reason for tax audit under Section 44AB**

New ITR Forms seek additional details from the assessee subject to audit under Section 44AB. The additional information pertains to the circumstances under which the company is obligated to undergo an audit, such as:



- Sales, turnover or gross receipts exceed the limits specified under Section 44AB;
- Assessee falling under Section 44AD/44ADA/44AE/44BB but not offering income on presumptive basis;
- Others.

### **Furnishing of acknowledgement number of the Audit Report and UDIN**

When providing information about audits conducted under Section 44AB, including audit under Section 92E, companies are required to furnish the acknowledgment number of the audit report and the UDIN.

### **“Receipts in Cash” column added to claim enhanced turnover limit**

The Finance Act, 2023 has enhanced the turnover threshold limit from INR 2 crores to INR 3 crores for opting for the presumptive taxation scheme under Section 44AD if the receipts in cash do not exceed 5% of the total turnover or gross receipts for the previous year. It is also provided that the meaning of cash would include the cheque or a bank draft, which is not an account payee.

Similarly, Section 44ADA was amended to enhance the threshold limit of gross receipts from INR 50 lakhs to INR 75 lakhs, if the receipts in cash do not exceed 5% of the total gross receipts for the previous year.

To give effect to the above amendments, the CBDT has amended ITR forms to include a new column of “receipts in cash” for disclosing cash turnover or cash gross receipts under the Schedule BP.

### **Disclosure of the sum payable to MSME beyond the prescribed time limit**

Section 43B deals with specified deductions which are to be allowed on a payment basis. Thus, even if an assessee follows the mercantile method of accounting, deduction pertaining to the specified expenses shall be allowed only when payment has been made.

Part A-OI (Other Information) consists of information wherein the assessee is required to furnish the details of any amounts disallowed under Section 43B in



any previous year but allowable during the year.

The Finance Act 2023 has inserted a new clause (h) in Section 43B to provide that any sum payable to a micro or small enterprise beyond the time limit specified in Section 15 of the Micro, Small and Medium Enterprises Development Act 2006 (MSME Act) shall not be allowed as a deduction.

Accordingly, a new column is inserted under Part A-OI (Other Information) to disclose the sum payable to Micro or small enterprises beyond the specified time limit per the MSMED Act.

### **Disclosure of information pertaining to the Capital Gains Accounts Scheme**

The Schedule-CG of ITR forms seeks information about the capital gains earned by the taxpayer. This schedule requires various details, including information about the capital asset sold, the particulars of the buyer, and specifics regarding the amount spent for claiming exemptions.

In the newly notified ITR Forms, Schedule-CG has been modified to gather more information pertaining to sums deposited in the Capital Gains Accounts scheme (CGAS). The revised schedule now requires the inclusion of the following additional details towards CGAS:

- Date of deposit
- Account number
- IFS code

Until the previous Assessment Year, taxpayers were only required to provide details pertaining to the sum deposited in CGAS.

### **Disclosure of Winnings from online games chargeable under Section 115BBJ**

The Finance Act 2023 has inserted a new Section 115BBJ to tax winnings from online games, w.e.f. Assessment year 2024-25. A corresponding Section 194BA has also been inserted with effect from 01-04-2023 for the deduction of tax from



the net winnings from online games. Thus, all winnings from online games on or after 1-4-2023 shall be taxable under Section 115BBJ and subject to TDS under Section 194BA.

To report such income in ITR form, Schedule OS has been amended to disclose income by way of winning from online games chargeable under Section 115BBJ.

### **New Schedule 80GGC seeks details of contributions made to political parties**

Section 80GGC allows for a deduction for contributions to a political party or electoral trust. The new ITR forms include a new Schedule 80GGC, which requires the furnishing of the following details:

- Date of Contribution
- Contribution Amount (with a breakdown of contributions made in cash and other modes)
- Eligible Contribution Amount
- Transaction Reference Number for UPI transfer or Cheque Number/IMPS/NEFT/RTGS
- IFS Code of the Bank

Unlike the previous ITRs, the new ITR forms require disclosing additional information beyond just the amount eligible for deduction under Section 80GGC.

### **Reporting of dividend income derived from a unit located in IFSC**

The Finance Act, 2023 has amended the provisions of Section 115A by inserting a *proviso* to Section 115A(1)(a)(A) to provide that the dividend income received from a unit in an IFSC, as referred to in Section 80LA(1A) shall be taxed at a reduced tax rate of 10% instead of 20%.

‘Schedule OS’ has been amended in new ITR forms to incorporate such change.

### **Reporting of sums received by a unit holder from the business trust**

In order to avoid the dual non-taxation of certain sums distributed by the business trusts to its unit holders, the Finance Act, 2023, inserted clause (xii) to Section



56(2). Section 56 of the Act provides for the chargeability of any income under the head “Income from Other Sources”.

Section 56(2)(xii) provides that the sum received by the unit holder shall be taxable under the head of other sources. Further, in case of redemption of units, it is provided under the *proviso* to clause (xii) of Section 56(2) that the cost of acquisition of the unit shall be allowed to be deducted from the sum received on redemption.

To report income earned by the unit holder under Section 56(2)(xii), ITR forms have been amended to include a new column under Schedule-OS.

### **Reporting of all banks held at any time**

The ITR forms require information about the taxpayer’s bank accounts, including the selection of the specific account for receiving income tax refunds.

In the new ITR forms, it is obligatory for the taxpayer to disclose all the bank accounts they have ever held, with the exception of dormant accounts.

### **Adjustment of unabsorbed depreciation (pertaining to additional depreciation) from WDV of the block of assets as on 01-04-2023**

The Finance Act 2020 inserted Section 115BAC, with effect from the assessment year 2021-22, to provide for an alternative regime with lower tax rates in the case of an individual or a HUF. The Finance Act 2023 extends the scope of this regime to AOP, BOI, and AJP as well and makes it a default tax regime. However, an assessee has to forego various exemptions and deductions under this regime.

An assessee opting for Section 115BAC is not eligible to set off the unabsorbed depreciation attributable to additional depreciation. Such unabsorbed depreciation relating to additional depreciation which has not been given full effect shall be adjusted to the written down value (WDV) of the block of assets as on 01-04-2023 in the prescribed manner. *Third proviso* to Rule 5(1) provides that the WDV of the block of asset as on 01-4-2023 shall be increased by such depreciation not allowed to set off. In the new ITR Forms, Schedule DPM, which deals with depreciation on Plant and Machinery, has been amended. It provides that



the WDV of the block as on 01-4-2023 shall be increased by the amount of unabsorbed depreciation (pertaining to additional depreciation), which was not allowed to be adjusted on account of opting for Section 115BAC.

### **New Schedule 80-IAC seeks details in respect of eligible startup**

Deduction under Section 80-IAC is available to an eligible startup for 3 consecutive assessment years out of 10 years at the option of such a startup. These deductions are allowed subject to the fulfilment of certain conditions.

New ITR Forms has a new Schedule seeking details with respect to the deductions claimed by companies under Section 80-IAC. This includes the following:

- Date of incorporation of the startup
- Nature of business
- Certificate number as obtained from Inter-Ministerial Board of Certification
- First AY in which deduction was claimed
- Amount of deduction claimed for current AY.

In the previous ITR Forms, only the information about the amount eligible for deduction under Section 80-IAC was sought.

### **New Schedule 80LA seeking details towards offshore banking unit or IFSC**

Section 80LA provides deductions in respect of certain incomes of Offshore Banking Units and the International Financial Services Centre (IFSC). A Schedule Bank, a foreign Bank, or a unit of IFSC is eligible to claim a deduction under this provision. In the case of a bank, 100% of the income is deductible for 10 consecutive assessment years. In the case of a unit of an IFSC, 100% of income is deductible for 10 consecutive assessment years out of 15 years.

A new Schedule 80LA has been inserted in the ITR-5 seeking the following details from the company:

- Type of entity



- Type of income of the unit
- Authority granting registration
- Date of registration
- Registration number
- First AY during which deduction is claimed
- Amount of deduction claimed for current AY

### **New ‘Schedule 115TD’ inserted for reporting tax payable on accreted income**

Any fund or institution approved under Section 10(23C) or registered under Section 12AB is liable to pay additional income tax on the accreted income, which arises on its conversion into a non-charitable form, failure to apply for renewal of registration, or on the transfer of assets on its dissolution to a non-charitable institution.

If an entity, such as a Section 8 company, gets converted into a form that is not eligible for registration under Section 12AB or approval under Section 10(23C), it will be ineligible to file its income tax return in ITR-7. It shall pay tax as per the normal provisions and report such income in the ITR. Additionally, it will be liable to pay tax on its accreted income, which will be levied at the maximum marginal tax rate. This tax is in addition to income tax, which is chargeable in the hands of the specified trust or institution.

Therefore, a new Schedule 115TD has been inserted in the ITR form for the reporting of tax payable on accreted income. This schedule requires various details such as the computation of accreted income (FMV of total assets as reduced by the total liability), tax payable on accreted income and details of challans for deposit of tax on accreted income.

### **Assessee recognized as MSME**

The new ITR Forms mandates that an assessee should furnish information





regarding its recognition status as a Micro, Small, and Medium Enterprise (MSME). It is also required to provide the registration number allotted as per the Micro, Small and Medium Enterprises Development Act, 2006.

### **New field for opting concessional regime under Section 115BAE**

A new tax scheme has been introduced by the Finance Act 2023 for the resident co-operative societies engaged in the manufacturing or production of an article or thing. If a co-operative society opts for this scheme, then income will be taxable at a concessional rate if certain conditions are fulfilled.

In order to avail the benefit of Section 115BAE, the co-operative society is required to furnish Form No. 10-IFA on or before the due date specified under Section 139(1) in the first return of income for any previous year relevant to the assessment year commencing on or after 1st day of April 2024.

To align the changes brought by the Finance Act of 2023, a new field has been inserted seeking details on whether the assessee is a manufacturing co-operative society opting for taxation under Section 115BAE.

Further, date of filing Form 10-IFA and its acknowledgement number is required to be furnished.



## ITR-6

The ITR 6 form is an income tax form that is to be used by companies other than those companies that claim exemptions under Section-11. Companies that can claim exemptions under Section-11 are the ones who hold their income from property for religious or charitable purposes.

A new column has been inserted in ITR Forms seeking information on the deadline for submitting the income tax return. The taxpayer is required to select the applicable due date for filing the return from the provided dropdown options, namely, July 31st, October 31st or November 30<sup>th</sup>.

<b>FORM</b>	<b>ITR-6</b>	<b>INDIAN INCOME TAX RETURN</b> [For Companies other than companies claiming exemption under section 11] (Please see rule 12 of the Income-tax Rules, 1962) (Please refer instructions)		<b>Assessment Year</b>					
				<b>2</b>	<b>0</b>	<b>2</b>	<b>4</b>	<b>-</b>	<b>2</b>
<b>Part A-GEN GENERAL</b>									
<b>PERSONAL INFORMATION</b>	(A1) Name						(A2) PAN		
	(A3) Is there any change in the company's name? If yes, please furnish the old name						(A4) Corporate Identity Number (CIN) issued by MCA		
	(A8) Flat/Door/Block No		(A9) Name of Premises/Building/Village		(A5) Date of incorporation (DD/MM/YYYY)		(A6) Date of commencement of business (DD/MM/YYYY)		
					/ /		/ /		
	(A10) Road/Street/Post Office		(A11) Area/Locality				(A7) Type of company (Tick any one) <input checked="" type="checkbox"/>		
							(i) Domestic Company <input type="checkbox"/>		
							(ii) Foreign Company <input type="checkbox"/>		
	(A12) Town/City/District		(A13) State		(A14) Pin code/Zip code		If a public company write 6, and if private company write 7 (as defined in section 3 of the Companies Act, 2013)		
			(A15) Country						
	(A16) Office Phone Number with STD code/ Mobile No. 1				(A17) Mobile No. 2			(A18) Email Address-1	
Email Address-2									

- ❖ A1-Name of the Company as in PAN
- ❖ A2-10 Digit PAN of the Company in Proper
- ❖ A3-Old Name in case of Change in Company Name



- |               |                |   |  |  |  |   |  |  |  |                     |  |  |          |  |  |  |
|---------------|----------------|---|--|--|--|---|--|--|--|---------------------|--|--|----------|--|--|--|
|               | (A19)<br>(ai)  | Due date for filing return of income [Dropdown to be provided]:<br>1. 31st October<br>2. 30th November  |  |  |  |   |  |  |  |                     |  |  |          |  |  |  |
| FILING STATUS | (A19)<br>(aai) | 1 Filed u/s (Tick)/Please see instruction ]   |  |  |  | <input type="checkbox"/> 139(1)- On or before due date, <input type="checkbox"/> 139(4)- After due date, <input type="checkbox"/> 139(5)- Revised Return, <input type="checkbox"/> 92 CD-Modified return, <input type="checkbox"/> 119(2)(b)- after condonation of delay, <input type="checkbox"/> 170A- After order by the tribunal or court |  |  |  |                     |  |  |          |  |  |  |
|               |                | 2 Or filed in response to notice u/s  |  |  |  | <input type="checkbox"/> 139(9), <input type="checkbox"/> 142(1), <input type="checkbox"/> 148, <input type="checkbox"/> 153C   |  |  |  |                     |  |  |          |  |  |  |
|               | (b)            | If revised/ defective/modified, then enter Receipt No and Date of filing original return (DD/MM/YYYY)   |  |  |  |   |  |  |  |                     |  |  | _/_/____ |  |  |  |
|               | (c)            | If filed, in response to notice u/s 139(9)/142(1)/148/153C or order u/s 119(2)(b) or order referred to in section 170A, enter Unique Number (Condonation Identification Number and date of such notice/order, or if filed u/s 92CD enter date of advance pricing agreement)   |  |  |  |   |  |  |  |                     |  |  |          |  |  |  |
|               | (d)            | Residential Status (Tick) <input checked="" type="checkbox"/> Resident <input type="checkbox"/> Non-Resident  |  |  |  |   |  |  |  |                     |  |  |          |  |  |  |
|               | (e)            | Have you opted for taxation under section 115BA/115BAA/115BAB? (drop down to be provided in e-filing utility) (applicable on Domestic Company) If yes, please furnish the AY in which said option is exercised for the first time along with date of filing of relevant form (10-IB/ 10-IC/ 10-ID) & acknowledgment number.<br><br>If no, whether you are choosing to opt for taxation under section 115BA/115BAA/115BAB this year? (drop down to be provided in e-filing utility)<br>Please provide the date of filing of relevant form (10-IB/10-IC/10-ID) & acknowledgment number. |  |  |  |   |  |  |  |                     |  |  |          |  |  |  |
|               | (f)            | Whether total turnover/ gross receipts in the previous year 2021-2022 exceeds 400 crore rupees? (Yes/No) (applicable for Domestic Company)  |  |  |  |   |  |  |  |                     |  |  |          |  |  |  |
|               | (g)            | Whether assessee is a resident of a country or specified territory with which India has an agreement referred to in sec 90 (1) or Central Government has adopted any agreement under sec 90A(1)?  |  |  |  |   |  |  |  |                     |  |  |          |  |  |  |
|               | (h)            | In the case of non-resident, is there a Permanent Establishment (PE) in India (Tick) <input checked="" type="checkbox"/> <input type="checkbox"/> Yes <input type="checkbox"/> No   |  |  |  |   |  |  |  |                     |  |  |          |  |  |  |
|               | (i)            | In the case of non-resident, is there a Significant Economic Presence (SEP) in India (Tick) <input type="radio"/> Yes <input type="radio"/> No<br>please provide details of<br>(a) aggregate of payments arising from the transaction or transactions during the previous year as referred in Explanation 2A(a) to Section 9(1)(i);<br>(b) number of users in India as referred in Explanation 2A(b) to Section 9(1)(i).  |  |  |  |   |  |  |  |                     |  |  |          |  |  |  |
|               | (j)            | Whether assessee is required to seek registration under any law for the time being in force relating to companies? If yes, please provide details.  |  |  |  |   |  |  |  |                     |  |  |          |  |  |  |
|               |                | Act under which registration required   |  |  |  |   |  |  |  |                     |  |  |          |  |  |  |
|               |                | Date of Registration  |  |  |  | (DD/MM/YYYY)  |  |  |  | Registration Number |  |  |          |  |  |  |
|               | (k)            | Whether the financial statements of the company are drawn up in compliance to the Indian Accounting Standards specified in Annexure to the companies (Indian Accounting Standards) Rules, 2015 (Tick) <input checked="" type="checkbox"/> <input type="checkbox"/> Yes <input type="checkbox"/> No  |  |  |  |   |  |  |  |                     |  |  |          |  |  |  |
|               | (l)            | Whether assessee has a unit located in an International Financial Services Centre and derives income solely in convertible foreign exchange? (Tick) <input checked="" type="checkbox"/> <input type="checkbox"/> Yes <input type="checkbox"/> No  |  |  |  |   |  |  |  |                     |  |  |          |  |  |  |
|               | (m)            | Whether the assessee company is under liquidation (Tick) <input checked="" type="checkbox"/> <input type="checkbox"/> Yes <input type="checkbox"/> No   |  |  |  |   |  |  |  |                     |  |  |          |  |  |  |
|               | (n)            | Whether you are an FII / FPI? Yes/No If yes, please provide SEBI Regn. No.  |  |  |  |   |  |  |  |                     |  |  |          |  |  |  |
|               | (o)            | Whether the company is a producer company as defined in Sec.581A of Companies Act, 1956 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No   |  |  |  |   |  |  |  |                     |  |  |          |  |  |  |



- ❖ A-19(a)(i) – Filed u/s 139(1)- Mandatory & Voluntary Return (on or before due date), 139(4)-Belated Return, 139(5)-Revised Return, 92CD-Modified return, 119(2)(b)- After condonation of delay, 170A-After order by the tribunal court. Please Tick

- Section 170A has been inserted under A19(a) in new ITR-6 notified for Assessment Year 2024-25.
- Section 170 of the income tax Act governs the procedure of taxation in case of succession to business in the event of reorganization or restructuring of the business.
- Section 170A enable the entities going through a business reorganization, for filing modified returns for the period between the date of effectivity of the order and the date of issuance of the final order of the competent authority. Any return of income has been furnished by the successor under the provisions of section 139 for any assessment year relevant to the previous year to which such order applies, such successor shall furnish, within a period of six months from the end of the month in which the said order was issued, a modified return in such form and manner, as may be prescribed, in accordance with and limited to the said order.

In this section, the expressions—

- “Business reorganization” means the reorganization of business involving the amalgamation or demerger or merger of business of one or more persons;
  - “Successor” means all resulting companies in a business reorganization, whether the company was in existence prior to such business reorganization.
- ❖ A-19(a)(ii)- Filed in response to Notice u/s 139(9)-Rectification Return, 142(1)-Scrutiny Assessment, 148-Income Escaping Assessment, 153C . Please Tick
  - ITR Forms restore the check-boxes of ‘153C’ in the section of filing status of return income in response to the notice.



- **Section 153C**-provides for the assessment of income of any other person where AO is satisfied that any valuable article seized (or requisitioned) belongs to, any books of account or documents seized (or requisitioned) pertain to or any information contained therein relates to such other person (not the one in whose case the search or requisition proceedings are initiated).
- Notwithstanding anything contained in section 139, section 147, section 148, section 149, section 151 and section 153, where the Assessing Officer is satisfied that any money, bullion, jewellery or other valuable article or thing or books of account or documents seized or requisitioned belong to any person, other than the person referred to in section 153A, then the books of account or documents or assets seized or requisitioned shall be handed over to the Assessing Officer having jurisdiction over such other person and that Assessing Officer shall proceed against each such other person and issue such other person notice and assess or reassess income of such other person in accordance with the provisions of section 153A.
- ❖ A-19(b)- Revised/defective/modified return, please enter Receipt No.& date of filing original return
- ❖ A-19(c)- Filed in response to Notice u/s 139(9)/142(1)/148/153C or order u/s 119(2)(b) or order referred to in section 170A, please enter Unique Number /Document Identification Number and date of such notice/order, or if filed u/s 92CD enter date of advance pricing agreement
- ❖ A -19(d) - Residential status of the C please tick
- ❖ A-19(e) - Opted for taxation under section 115BA/115BAA/115BAB. If yes, file the following forms: 10-IB/10-IC/10-ID.

### **Who can opt for 115BA?**

- Companies should be newly set up domestic companies engaged in manufacturing / production of any article and include research or distribution of such articles. Company must be set up and registered on or after 1st March 2016.
- Company should not have claimed benefit of other provisions of section



10AA or clause (ia) of sub-section (1) of section 32 or section 32AC or section 32AD or section 33AB or section 33ABA or sub-clause (ii) or sub-clause (ia) or sub-clause (iii) of sub-section (1) or sub-section (2AA) or sub-section (2AB) of section 35 or section 35AC or section 35AD or section 35CCC or section 35CCD or under any provisions of Chapter VI-A under the heading C. Deductions in respect of certain incomes other than the provisions of section 80JJAA;

- The option should be in Form 10-IB, as notified by the CBDT.

### **115BAA-Tax Option Scheme**

- 115BAA states that domestic companies have the option to pay tax at a rate of 22% plus surcharge of 10% and cess of 4%.
- However, if the company exercises the option under Section 115BAA for a given assessment year, it cannot withdraw it for the same or subsequent assessment years.
- Claiming a deduction under Section 35 for expenditure on scientific research, or an amount paid to a university or research association or National Laboratory or IIT. Claiming a deduction for the capital expenditure incurred by any specified business under section 35AD.
- The total income of the company shall be computed, without set off any loss carried forward or depreciation from any earlier assessment year.
- Company shall not require to pay MAT, MAT Credit existing cannot be set off in this scheme.
- Surcharge is applicable for company if company opts for this scheme at the rate of 10% irrespective of total income. Thus, Effective tax rate will be 25.17%
- The option should be in Form 10-IC, as notified by the CBDT

### **115BAB who can opt?**

- The company has been set-up and registered on or after the 1st day of October, 2019, and has commenced manufacturing or production of an article or thing on or before the 31st day of March, 2024



- Surcharge 10% is applicable irrespective of income. Effective tax rate is 17.16% including surcharge and cess.
- Once the option has been exercised for any previous year, it cannot be subsequently withdrawn for the same or any other previous year.

The option should be in Form 10-ID as notified by the CBDT.

- ❖ A-19(f)- Whether total turnover in previous year 2020-21 exceeds 400 Crore rupees? (applicable for domestic company)
- ❖ A19(g)- Agreement U/s 90A(1) or 90(1)
  - 90A(1) or 90(1)- Adoption by Central Government of agreement between specified associations for double taxation relief
- ❖ A19(j)- Whether assessee is required to seek registration under any law for the time being in force:
  - Registration under GST, Central Excise Act, Customs Act, State Excise, VAT Act, Other Acts
  - If so Date of Registration & Registration Number
- ❖ A19(k)- Whether the financial statements of the company are drawn up in compliance to the Indian Accounting Standards
  - Mandatory applicability of IND AS to all Banks, NBFCs, and Insurance companies from 1st April 2018, whose Net worth is more than or equal to INR 500 crore
  - Mandatory applicability of IND AS to all companies from 1st April 2017, provided, It is a listed company or is in the process of being listing on stock exchanges in India or outside India having a Net worth of less than ₹500 crore
  - Unlisted companies having Its Net worth is greater than or equal to ₹250 crore but less than ₹ 500 crore.
- ❖ A19 (l) - Whether assessee has a unit located in an International Financial Services Centre (IFSC) and derives income solely in convertible foreign exchange?



- IFSC caters to customers outside the jurisdiction of the domestic economy. Such centers deal with flows of finance, financial products and services across borders
- ❖ A19 (m)-Whether the assessee company is under liquidation?
- ❖ A19 (n)-Whether you are an FII / FPI?
  - Foreign Portfolio may be registered in one of the following categories which shall include Government and Government related investors such as central banks, Governmental agencies, sovereign wealth funds and international or multilateral organizations or agencies.
  - FII- Foreign Institutional Investors is an institutional, individual or group entity seeking to invest in the economy of a country other than where the entity is headquartered.
  - If so Register Number provided by SEBI
- ❖ A19 (o)-Whether the company is a producer company
  - A producer company can be defined as a legally recognized body of farmers/ agriculturists with the aim to improve the standard of their living and ensure a good status of their available support, incomes and profitability
- ❖ A19 (p)-Whether this return is being filed by a representative assessee, Name, PAN, Capacity & Address of the representative assessee.

<b>AUDIT INFORMATION</b>	(q)	<b>Whether you are recognised as start up by DPIIT</b>		<input type="checkbox"/> Yes <input type="checkbox"/> No
	1	If yes, please provide start up recognition number allotted by the DPIIT		
	2	Whether certificate from inter-ministerial board for certification is received?		<input type="checkbox"/> Yes <input type="checkbox"/> No
	3	If yes provide the certification number		
	4	Whether declaration in Form-2 in accordance with para 5 of DPIIT notification dated 19/02/2019 has been filed before filing of the return?		<input type="checkbox"/> Yes <input type="checkbox"/> No
	5	If yes, provide date of filing Form-2		
	(r)	<b>Legal Entity Identifier (LEI) details (mandatory if refund is 50 Crores or more)</b>		
		LEI Number	Valid upto date	
	(s)	<b>Whether you are recognised as MSME?</b>		<input type="checkbox"/> Yes <input type="checkbox"/> No
		<b>If yes, please provide registration number allotted as per the MSMED Act, 2006</b>		
	(a1)	Whether liable to maintain accounts as per section 44AA? (Tick) <input checked="" type="checkbox"/> <input type="checkbox"/> Yes <input type="checkbox"/> No		
	(a2)	Whether assessee is declaring income only under section 44AE/ 44B/ 44BB/ 44BBA/ 44BBB/44D? (Tick) <input checked="" type="checkbox"/> <input type="checkbox"/> Yes <input type="checkbox"/> No		
(a2i)	If No, whether during the year total sales/turnover/gross receipts of business is more than 1 Crore Rupees but does not exceed 10 Crore Rupees? (Tick) <input checked="" type="checkbox"/> <input type="checkbox"/> Yes <input type="checkbox"/> No, turnover does not exceed 1 crore <input type="checkbox"/> No, turnover exceeds 10 crores			





(a2ii)	If (a2i) is Yes, whether aggregate of all amounts received, including amount received for sales, turnover or gross receipts or on capital account such as capital contribution, loans etc. during the previous year, in cash & non-a/c payee cheque/DD, does not exceed five per cent of said amount? (Tick) <input checked="" type="checkbox"/> <input type="checkbox"/> Yes <input type="checkbox"/> No		
(a2iii)	If (a2i) is Yes, whether aggregate of all payments made including amount incurred for expenditure or on capital account such as asset acquisition, repayment of loan etc., in cash & non-a/c payee cheque/DD, during the previous year does not exceed five per cent of the said payment (Tick) <input checked="" type="checkbox"/> <input type="checkbox"/> Yes <input type="checkbox"/> No		
(b)	Whether liable for audit under section 44AB? (Tick) <input checked="" type="checkbox"/> <input type="checkbox"/> Yes <input type="checkbox"/> No (Note to Systems: For cases where a2i exceeds INR 10 crores, this should be an automatic Yes)		
	If Yes is selected at (b), mention by virtue of which of the following conditions:		
(bi)	Sales, turnover or gross receipts exceeds the limits specified under section 44AB (Tick) <input checked="" type="checkbox"/>		
(bii)	Assessee falling u/s 44BB but not offering income on presumptive basis (Tick) <input checked="" type="checkbox"/>		
(biii)	Assessee falling u/s 44BBB but not offering income on presumptive basis (Tick) <input checked="" type="checkbox"/>		
(biv)	Others (Tick) <input checked="" type="checkbox"/>		
(c)	If (b) is Yes, whether the accounts have been audited by an accountant? (Tick) <input checked="" type="checkbox"/> <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, furnish the following information below		
	(1) Mention the date of furnishing of audit report (DD/MM/YYYY)		
	(2) Name of the auditor signing the tax audit report		
	(3) Membership No. of the auditor		
	(4) Name of the auditor (proprietorship/ firm)		
	(5) Proprietorship/firm registration number		
	(6) Permanent Account Number (PAN/Aadhaar No.) of the auditor (proprietorship/ firm)		
	(7) Date of audit report		
	(8) Acknowledgement Number of the Audit Report		
	(9) UDIN		
(di)	Are you liable for Audit u/s 92E? <input type="checkbox"/> Yes <input type="checkbox"/> No		
(dii)	If (di) is Yes, whether the accounts have been audited u/s. 92E?	<input type="checkbox"/> Yes <input type="checkbox"/> No	Date of furnishing audit report? DD/MM/YYYY
(diii)	If liable to furnish other audit report under the Income-tax Act, mention whether have you furnished such report. If yes, please provide the details as under: (Please see Instruction 5)		
	SI. No.	Section Code	Date (DD/MM/YYYY)
			Acknowledgement Number

❖ A19 (q)-Whether recognized as startup by DPIIT(Department for Promotion of Industry and Internal Trade)

❖ A19 (r)-Details of Legal Entity Identifier (LEI)The Legal Entity Identifier (LEI) is a 20-character alpha-numeric code used to uniquely identify parties in financial transactions worldwide. It has been implemented to improve the quality and accuracy of financial data reporting systems for better risk management. As per the RBI Regulations, all single payment transactions of INR 50 crores and above undertaken by entities (non-individuals) should include remitter and beneficiary LEI information. This applies to transactions undertaken through the NEFT and RTGS payment systems. In order to be in line with the RBI regulations, the new ITR Forms have incorporated a column for furnishing details of the LEI number. Such taxpayer is required to furnish the LEI details if he is seeking a refund of INR 50 crores or more.



- ❖ A19 (s)-The new ITR Forms mandates that an assessee should furnish information regarding its recognition status as a Micro, Small, and Medium Enterprise (MSME). It is also required to provide the registration number allotted as per the Micro, Small and Medium Enterprises Development Act, 2006.

Section 43B deals with specified deductions which are to be allowed on a payment basis. Thus, even if an assessee follows the mercantile method of accounting, deduction pertaining to the specified expenses shall be allowed only when payment has been made.

- ❖ Part A-OI (Other Information) consists of information wherein the assessee is required to furnish the details of any amounts disallowed under Section 43B in any previous year but allowable during the year.
- ❖ The Finance Act 2023 has inserted a new clause (h) in Section 43B to provide that any sum payable to a micro or small enterprise beyond the time limit specified in Section 15 of the Micro, Small and Medium Enterprises Development Act 2006 (MSME Act) shall not be allowed as a deduction.
- ❖ Accordingly, a new column is inserted under Part A-OI (Other Information) to disclose the sum payable to Micro or small enterprises beyond the specified time limit per the MSMED Act.
- ❖ A19 (a1) - Whether liable to maintain accounts as per section 44AA:
  - Every person whose income from business or profession exceeds one lakh twenty thousand rupees or his total sales, turnover or gross receipts, as the case may be, in business or profession exceed or exceeds ten lakh rupees in any one of the three years immediately preceding the previous year.
  - Every person carrying on legal, medical, engineering or architectural profession or the profession of accountancy or technical consultancy or interior decoration or any other profession as is notified by the Board in the Official Gazette shall keep and maintain such books of account and other documents if annual gross receipts (of any one or more of preceding 3 years) exceed ₹ 1,50,000;
- ❖ (b) & (c)-Liable for audit under section 44AB, for cases where, during the year total sales/turnover/gross receipts of business exceed INR 10 crores,



this should be an automatic Yes. If yes provide details of the Accountant who audited the accounts.

New ITR Forms seeks additional details from the assessee subject to audit under Section 44AB. The additional information pertains to the circumstances under which the company is obligated to undergo an audit, such as

- Sales, turnover or gross receipts exceed the limits specified under Section 44AB
- Assessee falling under Section 44AD/44ADA/44AE/44BB but not offering income on presumptive basis
- Others

❖ (d)- liable for Audit u/s 92E. If yes, date of furnishing audit report:

- When providing information about audits conducted under Section 44AB, including audit under Section 92E, companies are required to furnish the acknowledgment number of the audit report and the UDIN
- An audit report from a Chartered Accountant is required to be obtained & furnished in Form 3CEB by every person who has entered into an international transaction or a specified domestic transaction.

	(e)	Mention the <u>Act, section</u> and date of furnishing the audit report under any Act other than the Income-tax Act			
		Act and section	(DD/MM/YY)	Act and section	(DD/MM/YY)
HOLDING STATUS	(a)	Nature of company (select 1 if holding company, select 2 if a subsidiary company, select 3 if both, select 4 if any other)			
	(b)	If subsidiary company, mention the details of the Holding Company			
		PAN	Name of Holding Company	Address of Holding Company	Percentage of Shares held
	(c)	If holding company, mention the details of the subsidiary companies			
		PAN	Name of Subsidiary Company	Address of Subsidiary Company	Percentage of Shares held
	BUSINESS ORGANISATION	(a)	In case of amalgamating company, mention the details of amalgamated company		
		PAN	Name of Amalgamated Company	Address of Amalgamated Company	Date of Amalgamation
(b)		In case of amalgamated company, mention the details of amalgamating company			



		PAN	Name of Amalgamating Company	Address of Amalgamating Company		Date of Amalgamation
	(c)	In case of demerged company, mention the details of resulting company				
		PAN	Name of Resulting Company	Address of Resulting Company		Date of Demerger
	(d)	In case of resulting company, mention the details of demerged company				
		PAN	Name of Demerged Company	Address of Demerged Company		Date of Demerger
KEY PERSONS	Particulars of Managing Director, Directors, Secretary and Principal officer(s) who have held the office during the previous year and the details of eligible person who is verifying the return.					
	S.No.	Name	Designation	Residential Address	PAN/Aadhaar No.	Director Identification Number (DIN) issued by MCA, in case of Director
SHAREHOLDERS INFORMATION	Particulars of persons who were beneficial owners of shares holding not less than 10% of the voting power at any time of the previous year					
	S.No.	Name and Address		Percentage of shares held	PAN (if allotted)	
OWNERSHIP INFORMATION	In case of unlisted company, particulars of natural persons who were the ultimate beneficial owners, directly or indirectly, of shares holding not less than 10% of the voting power at any time of the previous year					
	S.No.	Name	Address	Percentage of shares held	PAN/Aadhaar No. (if allotted)	
	In case of Foreign company, please furnish the details of immediate parent company.					
	S.No.	Name	Address	Country of residence	PAN (if allotted)	Taxpayer's registration number or any unique identification number allotted in the country of residence
	In case of foreign company, please furnish the details of ultimate parent company					
	S.No.	Name	Address	Country of residence	PAN (if allotted)	Taxpayer's registration number or any unique identification number allotted in the country of residence
NATURE OF COMPANY AND ITS BUSINESS	Nature of company					(Tick) <input checked="" type="checkbox"/>
	1	Whether a public sector company as defined in section 2(36A) of the Income-tax Act				<input type="checkbox"/> Yes <input type="checkbox"/> No
	2	Whether a company owned by the Reserve Bank of India				<input type="checkbox"/> Yes <input type="checkbox"/> No
	3	Whether a company in which not less than forty percent of the shares are held (whether singly or taken together) by the Government or the Reserve Bank of India or a corporation owned by that Bank				<input type="checkbox"/> Yes <input type="checkbox"/> No



4	Whether a banking company as defined in clause (c) of section 5 of the Banking Regulation Act, 1949	<input type="checkbox"/> Yes	<input type="checkbox"/> No
5	Whether a scheduled Bank being a bank included in the Second Schedule to the Reserve Bank of India Act	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6	Whether a company registered with Insurance Regulatory and Development Authority (established under sub-section (1) of section 3 of the Insurance Regulatory and Development Authority Act, 1999)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
7	Whether a company being a non-banking Financial Institution	<input type="checkbox"/> Yes	<input type="checkbox"/> No
8	Whether the company is unlisted? If yes, please ensure to fill up the Schedule SH-1 and Schedule AL-1	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Nature of business or profession, if more than one business or profession indicate the three main activities/ products (Other than those declaring income under section 44AE)			
S.No.	Code [Please see instruction No. 7(i)]	Description	
(i)			
(ii)			
(iii)			

✓ Enter key persons :

- Name
- Designation whether (CEO, CFO, Manager, Managing Director, Director, Secretary, or Any Principal Officer)
- Residential Address
- Director Identification Number (DIN) Issued by MCA

✓ Enter Shareholders Information :

- Name
- Percentage of Holding
- Address of the shareholder
- PAN/Aadhar Number

✓ Nature of Company, please tick the relevant one



Part A-BS		BALANCE SHEET AS ON 31 <sup>ST</sup> DAY OF MARCH, 2024 OR AS ON THE DATE OF AMALGAMATION				
EQUITY AND LIABILITIES	<b>I</b>	<b>Equity and Liabilities</b>				
	<b>1</b>	<b>Shareholder's fund</b>				
	<b>A</b>	<b>Share capital</b>				
		i	Authorised	Ai		
		ii	Issued, Subscribed and fully Paid up	Aii		
		iii	Subscribed but not fully paid	Aiii		
		iv	Total (Aii + Aiii)		Aiv	
	<b>B</b>	<b>Reserves and Surplus</b>				
		i	Capital Reserve	Bi		
		ii	Capital Redemption Reserve	Bii		
		iii	Securities Premium Reserve	Biii		
		iv	Debenture Redemption Reserve	Biv		
		v	Revaluation Reserve	Bv		
		vi	Share options outstanding amount	Bvi		
		vii	Other reserve (specify nature and amount)			
			a		vii a	
			b		vii b	
			c	Total (vii a + vii b)	vii c	
		viii	Surplus i.e. Balance in profit and loss account ( <i>Debit balance to be shown as -ve figure</i> )		Bviii	
		ix	Total (Bi + Bii + Biii + Biv + Bv + Bvi + Bvii + Bviii) ( <i>Debit balance to be shown as -ve figure</i> )		Bix	
		<b>C</b>	<b>Money received against share warrants</b>		1C	
		<b>D</b>	<b>Total Shareholder's fund (Aiv + Bix + 1C)</b>		1D	
		<b>2</b>	<b>Share application money pending allotment</b>			
			i	Pending for less than one year	i	
			ii	Pending for more than one year	ii	
			iii	Total (i + ii)	2	
		<b>3</b>	<b>Non-current liabilities</b>			
		<b>A</b>	<b>Long-term borrowings</b>			
			i	<b>Bonds/ debentures</b>		
				a	Foreign currency	ia
				b	Rupee	ib
				c	Total (ia + ib)	ic
			ii	<b>Term loans</b>		
				a	Foreign currency	ii a
				b	Rupee loans	
			1	From Banks	b1	
			2	From others	b2	
			3	Total (b1 + b2)	b3	
			c	Total Term loans (ii a + b3)	ii c	
		iii	Deferred payment liabilities		iii	
		iv	Deposits from related parties ( <i>see instructions</i> )		iv	
		v	Other deposits		v	
		vi	Loans and advances from related parties ( <i>see instructions</i> )		vi	
		vii	Other loans and advances		vii	
		viii	Long term maturities of finance lease obligations		viii	
		ix	Total Long-term borrowings (ic + ii c + iii + iv + v + vi + vii + viii)		3A	
	<b>B</b>	<b>Deferred tax liabilities (net)</b>		3B		
	<b>C</b>	<b>Other long-term liabilities</b>				



	i	Trade payables	i		
	ii	Others	ii		
	iii	Total Other long-term liabilities (i + ii)		3C	
D		Long-term provisions			
	i	Provision for employee benefits	i		
	ii	Others	ii		
	iii	Total (i + ii)		3D	
E		Total Non-current liabilities (3A + 3B + 3C + 3D)		3E	
4		Current liabilities			
A		Short-term borrowings			
	i	Loans repayable on demand			
	a	From Banks	ia		
	b	From Non-Banking Finance Companies	ib		
	c	From other financial institutions	ic		
	d	From others	id		
	e	Total Loans repayable on demand (ia + ib + ic + id)		ie	
	ii	Deposits from related parties (see instructions)		ii	
	iii	Loans and advances from related parties (see instructions)		iii	
	iv	Other loans and advances		iv	
	v	Other deposits		v	
	vi	Total Short-term borrowings (ie + ii + iii + iv + v)		4A	
B		Trade payables			
	i	Outstanding for more than 1 year	i		
	ii	Others	ii		
	iii	Total Trade payables (i + ii)		4B	
C		Other current liabilities			
	i	Current maturities of long-term debt	i		
	ii	Current maturities of finance lease obligations	ii		
	iii	Interest accrued but not due on borrowings	iii		
	iv	Interest accrued and due on borrowings	iv		
	v	Income received in advance	v		
	vi	Unpaid dividends	vi		
	vii	Application money received for allotment of securities and due for refund and interest accrued	vii		
	viii	Unpaid matured deposits and interest accrued thereon	viii		
	ix	Unpaid matured debentures and interest accrued thereon	ix		
	x	Other payables	x		
	xi	Total Other current liabilities (i + ii + iii + iv + v + vi + vii + viii + ix + x)		4C	
D		Short-term provisions			
	i	Provision for employee benefit	i		
	ii	Provision for Income-tax	ii		
	iii	Proposed Dividend	iii		
	iv	Tax on dividend	iv		
	v	Other	v		
	vi	Total Short-term provisions (i + ii + iii + iv + v)		4D	
E		Total Current liabilities (4A + 4B + 4C + 4D)		4E	
		Total Equity and liabilities (1D + 2 + 3E + 4E)		I	



<b>II ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>		
<b>A</b>	<b>Fixed assets</b>		
<b>i</b>	<b>Tangible assets</b>		
<b>a</b>	Gross block	<b>ia</b>	
<b>b</b>	Depreciation	<b>ib</b>	
<b>c</b>	Impairment losses	<b>ic</b>	
<b>d</b>	Net block (ia – ib - ic)	<b>id</b>	
<b>ii</b>	<b>Intangible assets</b>		
<b>a</b>	Gross block	<b>iiia</b>	
<b>b</b>	Amortization	<b>iiib</b>	
<b>c</b>	Impairment losses	<b>iiic</b>	
<b>d</b>	Net block (iiia – iiib - iiic)	<b>iiid</b>	
<b>iii</b>	Capital work-in-progress	<b>iii</b>	
<b>iv</b>	Intangible assets under development	<b>iv</b>	
<b>v</b>	Total Fixed assets (id + iia + iii + iv)	<b>Av</b>	
<b>B</b>	<b>Non-current investments</b>		
<b>i</b>	Investment in property	<b>i</b>	
<b>ii</b>	Investments in Equity instruments		
<b>a</b>	Listed equities	<b>iiia</b>	
<b>b</b>	Unlisted equities	<b>iiib</b>	
<b>c</b>	Total (iia + iib)	<b>iiic</b>	
<b>iii</b>	Investments in Preference shares	<b>iii</b>	
<b>iv</b>	Investments in Government or trust securities	<b>iv</b>	
<b>v</b>	Investments in Debenture or bonds	<b>v</b>	
<b>vi</b>	Investments in Mutual funds	<b>vi</b>	
<b>vii</b>	Investments in Partnership firms	<b>vii</b>	
<b>viii</b>	Others Investments	<b>viii</b>	
<b>ix</b>	Total Non-current investments (i + iic + iii + iv + v + vi + vii + viii)	<b>Bix</b>	
<b>C</b>	Deferred tax assets (Net)	<b>C</b>	
<b>D</b>	<b>Long-term loans and advances</b>		
<b>i</b>	Capital advances	<b>i</b>	
<b>ii</b>	Security deposits	<b>ii</b>	
<b>iii</b>	Loans and advances to related parties (see instructions)	<b>iii</b>	
<b>iv</b>	Other Loans and advances	<b>iv</b>	
<b>v</b>	Total Long-term loans and advances (i + ii + iii + iv)	<b>Dv</b>	
<b>vi</b>	Long-term loans and advances included in Dv which is		
<b>a</b>	for the purpose of business or profession	<b>via</b>	
<b>b</b>	not for the purpose of business or profession	<b>vib</b>	
<b>c</b>	given to shareholder, being the beneficial owner of share, or from any concern or on behalf/ benefit of such shareholder as per section 2(22)(e) of I.T. Act	<b>vic</b>	
<b>E</b>	<b>Other non-current assets</b>		
<b>i</b>	<b>Long-term trade receivables</b>		
<b>a</b>	Secured, considered good	<b>ia</b>	
<b>b</b>	Unsecured, considered good	<b>ib</b>	
<b>c</b>	Doubtful	<b>ic</b>	
<b>d</b>	Total Other non-current assets (ia + ib + ic)	<b>id</b>	
<b>ii</b>	Others	<b>ii</b>	
<b>iii</b>	Total (id + ii)	<b>Eiii</b>	
<b>iv</b>	Non-current assets included in Eiii which is due from shareholder, being the beneficial owner of share, or from any concern or on behalf/ benefit of such shareholder as per section 2(22)(e) of I.T. Act	<b>iv</b>	
<b>F</b>	Total Non-current assets (Av + Bix + C + Dv + Eiii)	<b>1F</b>	
<b>2</b>	<b>Current assets</b>		
<b>A</b>	<b>Current investments</b>		
<b>i</b>	<b>Investment in Equity instruments</b>		
<b>a</b>	Listed equities	<b>ia</b>	
<b>b</b>	Unlisted equities	<b>ib</b>	
<b>c</b>	Total (ia + ib)	<b>ic</b>	
<b>ii</b>	Investment in Preference shares	<b>ii</b>	
<b>iii</b>	Investment in government or trust securities	<b>iii</b>	
<b>iv</b>	Investment in debentures or bonds	<b>iv</b>	
<b>v</b>	Investment in Mutual funds	<b>v</b>	
<b>vi</b>	Investment in partnership firms	<b>vi</b>	
<b>vii</b>	Other investment	<b>vii</b>	
<b>viii</b>	Total Current investments (ic + ii + iii + iv + v + vi + vii)	<b>Aviii</b>	





B	Inventories				
	i	Raw materials	i		
	ii	Work-in-progress	ii		
	iii	Finished goods	iii		
	iv	Stock-in-trade (in respect of goods acquired for trading)	iv		
	v	Stores and spares	v		
	vi	Loose tools	vi		
	vii	Others	vii		
	viii	Total Inventories (i + ii + iii + iv + v + vi + vii)		Bviii	
C	Trade receivables				
	i	Outstanding for more than 6 months	i		
	ii	Others	ii		
	iii	Total Trade receivables (i + ii + iii)		Ciii	
D	Cash and cash equivalents				
	i	Balances with Banks	i		
	ii	Cheques, drafts in hand	ii		
	iii	Cash in hand	iii		
	iv	Others	iv		
	v	Total Cash and cash equivalents (i + ii + iii + iv)		Dv	
E	Short-term loans and advances				
	i	Loans and advances to related parties (see instructions)	i		
	ii	Others	ii		
	iii	Total Short-term loans and advances (i + ii)		Eiii	
	iv	Short-term loans and advances included in Eiii which is			
	a	for the purpose of business or profession	iva		
	b	not for the purpose of business or profession	ivb		
	c	given to a shareholder, being the beneficial owner of share, or to any concern or on behalf/ benefit of such shareholder as per section 2(22)(e) of I.T. Act	ive		
	F	Other current assets		F	
	G	Total Current assets (Aviii + Bviii + Ciii + Dv + Eiii + F)		2G	
		Total Assets (1F + 2G)		II	

Part A-BS – Ind AS		BALANCE SHEET AS ON 31 <sup>ST</sup> DAY OF MARCH, 2024 OR AS ON THE DATE OF BUSINESS COMBINATION <i>[applicable for a company whose financial statements are drawn up in compliance to the Indian Accounting Standards specified in Annexure to the companies (Indian Accounting Standards) Rules, 2015]</i>			
I	Equity and Liabilities				
1	Equity				
	A	Equity share capital			
		i	Authorised	Ai	
		ii	Issued, Subscribed and fully paid up	Aii	
		iii	Subscribed but not fully paid	Aiii	
		iv	Total (Aii + Aiii)		Aiv
	B	Other Equity			
		i	Other Reserves		
			a	Capital Redemption Reserve	ia
			b	Debtenture Redemption Reserve	ib
			c	Share Options Outstanding account	ic
			d	Other (specify nature and amount)	id
			e	Total other reserves (ia + ib + ic + id)	ie
		ii	Retained earnings (Debit balance of statement of P&L to be shown as –ve figure)	ii	
		iii	Total (Bie + ii) (Debit balance to be shown as –ve figure)		Biii
	C	Total Equity (Aiv + Biii)			1C
2	Liabilities				
	A	Non-current liabilities			
	I	Financial Liabilities			
		Borrowings			
		a	Bonds or debentures		
			1	Foreign currency	a1
			2	Rupee	a2
		3	Total (1 + 2)		a3



			<b>b Term loans</b>				
			<b>1 Foreign currency</b>	<b>b1</b>			
			<b>2 Rupee loans</b>				
			<b>i From Banks</b>	<b>i</b>			
			<b>ii From other parties</b>	<b>ii</b>			
			<b>iii Total (i + ii)</b>	<b>b2</b>			
			<b>3 Total Term loans (b1 + b2)</b>		<b>b3</b>		
			<b>c Deferred payment liabilities</b>			<b>c</b>	
			<b>d Deposits</b>			<b>d</b>	
			<b>e Loans from related parties (see instructions)</b>			<b>e</b>	
<b>f Long term maturities of finance lease obligations</b>			<b>f</b>				
<b>g Liability component of compound financial instruments</b>			<b>g</b>				
<b>h Other loans</b>			<b>h</b>				
<b>i Total borrowings (a3 + b3 + c + d + e + f + g + h)</b>			<b>i</b>				
<b>j Trade Payables</b>			<b>j</b>				
<b>k Other financial liabilities (Other than those specified in II under provisions)</b>			<b>k</b>				
			<b>II Provisions</b>				
			<b>a Provision for employee benefits</b>	<b>a</b>			
			<b>b Others (specify nature)</b>	<b>b</b>			
			<b>c Total Provisions</b>		<b>IIc</b>		
			<b>III Deferred tax liabilities (net)</b>			<b>III</b>	
			<b>IV Other non-current liabilities</b>				
			<b>a Advances</b>	<b>a</b>			
			<b>b Others (specify nature)</b>	<b>b</b>			
			<b>c Total Other non-current liabilities</b>		<b>IVc</b>		
<b>Total Non-Current Liabilities (Ii + Ij + Ik + IIc + III + IVc)</b>						<b>2A</b>	
			<b>B Current liabilities</b>				
			<b>I Financial Liabilities</b>				
			<b>i Borrowings</b>	<b>a Loans repayable on demand</b>			
				<b>1 From Banks</b>	<b>1</b>		
				<b>2 From Other parties</b>	<b>2</b>		
				<b>3 Total Loans repayable on demand (1 + 2)</b>	<b>3</b>		
				<b>b Loans from related parties</b>		<b>b</b>	
				<b>c Deposits</b>		<b>c</b>	
				<b>d Other loans (specify nature)</b>		<b>d</b>	
				<b>Total Borrowings (a3 + b + c + d)</b>			<b>Ii</b>
				<b>ii Trade payables</b>			<b>Iii</b>
				<b>iii Other financial liabilities</b>	<b>a Current maturities of long-term debt</b>		<b>a</b>
			<b>b Current maturities of finance lease obligations</b>		<b>b</b>		
			<b>c Interest accrued</b>		<b>c</b>		
			<b>d Unpaid dividends</b>		<b>d</b>		
			<b>e Application money received for allotment of securities to the extent refundable and interest accrued thereon</b>		<b>e</b>		
			<b>f Unpaid matured deposits and interest accrued thereon</b>		<b>f</b>		
			<b>g Unpaid matured debentures and interest accrued thereon</b>		<b>g</b>		
			<b>h Others (specify nature)</b>		<b>h</b>		
			<b>i Total Other financial liabilities (a + b +c +d +e +f +g+ h)</b>			<b>Iiii</b>	



<b>II Other Current liabilities</b>			
a	Revenue received in advance	a	
b	Other advances (specify nature)	b	
c	Others (specify nature)	c	
d Total Other current liabilities (a + b+ c)		<b>IIId</b>	
<b>III Provisions</b>			
a	Provision for employee benefits	a	
b	Others (specify nature)	b	
c Total provisions (a + b)		<b>IIIc</b>	
<b>IV Current Tax Liabilities (Net)</b>		<b>IV</b>	
Total Current liabilities (Iiv + IIId + IIIc+ IV)		<b>2B</b>	
Total Equity and liabilities (1C + 2A +2B)		<b>I</b>	

<b>II ASSETS</b>			
<b>I Non-current assets</b>			
<b>A Property, Plant and Equipment</b>			
a	Gross block	a	
b	Depreciation	b	
c	Impairment losses	c	
d Net block (a – b - c)		<b>Ad</b>	
<b>B Capital work-in-progress</b>		<b>B</b>	
<b>C Investment Property</b>			
a	Gross block	a	
b	Depreciation	b	
c	Impairment losses	c	
d Net block (a – b - c)		<b>Cd</b>	
<b>D Goodwill</b>			
a	Gross block	a	
b	Impairment losses	b	
c Net block (a – b)		<b>Dc</b>	
<b>E Other Intangible Assets</b>			
a	Gross block	a	
b	Amortisation	b	
c	Impairment losses	c	
d Net block (a – b - c)		<b>Ed</b>	
<b>F Intangible assets under development</b>		<b>F</b>	
<b>G Biological assets other than bearer plants</b>			
a	Gross block	a	
b	Impairment losses	b	
c Net block (a – b)		<b>Ge</b>	



<b>H Financial Assets</b>				
<b>I Investments</b>				
<b>i Investments in Equity instruments</b>				
<b>a Listed equities</b>		<b>ia</b>		
<b>b Unlisted equities</b>		<b>ib</b>		
<b>c Total (ia + ib)</b>			<b>ic</b>	
<b>ii Investments in Preference shares</b>		<b>ii</b>		
<b>iii Investments in Government or trust securities</b>		<b>iii</b>		
<b>iv Investments in Debenture or bonds</b>		<b>iv</b>		
<b>v Investments in Mutual funds</b>		<b>v</b>		
<b>vi Investments in Partnership firms</b>		<b>vi</b>		
<b>vii Others Investments (specify nature)</b>		<b>vii</b>		
<b>viii Total non-current investments (ie + ii + iii + iv + v + vi + vii)</b>			<b>III</b>	
<b>II Trade Receivables</b>				
<b>a Secured, considered good</b>		<b>a</b>		
<b>b Unsecured, considered good</b>		<b>b</b>		
<b>c Doubtful</b>		<b>c</b>		
<b>d Total Trade receivables</b>			<b>III</b>	
<b>III Loans</b>				
<b>i Security deposits</b>		<b>i</b>		
<b>ii Loans to related parties (see instructions)</b>		<b>ii</b>		
<b>iii Other loans (specify nature)</b>		<b>iii</b>		
<b>iv Total Loans (i + ii + iii)</b>			<b>IIII</b>	
<b>v Loans included in IIII above which is-</b>				
<b>a for the purpose of business or profession</b>		<b>va</b>		
<b>b not for the purpose of business or profession</b>		<b>vb</b>		
<b>c given to shareholder, being the beneficial owner of share, or to any concern or on behalf/ benefit of such shareholder as per section 2(22)(e) of I.T. Act</b>		<b>vc</b>		
<b>IV Other Financial Assets</b>				
<b>i Bank Deposits with more than 12 months maturity</b>		<b>i</b>		
<b>ii Others</b>		<b>ii</b>		
<b>iii Total of Other Financial Assets (i + ii)</b>			<b>IIIV</b>	
<b>I Deferred Tax Assets (Net)</b>				<b>I</b>
<b>J Other non-current Assets</b>				
<b>i Capital Advances</b>		<b>i</b>		
<b>ii Advances other than capital advances</b>		<b>ii</b>		
<b>iii Others (specify nature)</b>		<b>iii</b>		
<b>iv Total non-current assets (i + ii + iii)</b>			<b>J</b>	
<b>v Non-current assets included in J above which is due from shareholder, being the beneficial owner of share, or from any concern or on behalf/ benefit of such shareholder as per section 2(22)(e) of I.T. Act</b>		<b>v</b>		
<b>Total Non-current assets (Ad + B + Cd + Dc + Ed + F + Gc + III + IIII + IIIV + I + J)</b>			<b>I</b>	
<b>2 Current assets</b>				
<b>A Inventories</b>				
<b>i Raw materials</b>		<b>i</b>		
<b>ii Work-in-progress</b>		<b>ii</b>		
<b>iii Finished goods</b>		<b>iii</b>		
<b>iv Stock-in-trade (in respect of goods acquired for trading)</b>		<b>iv</b>		
<b>v Stores and spares</b>		<b>v</b>		
<b>vi Loose tools</b>		<b>vi</b>		
<b>vii Others</b>		<b>vii</b>		
<b>viii Total Inventories (i + ii + iii + iv + v + vi + vii)</b>			<b>2A</b>	



<b>B Financial Assets</b>		
<b>I Investments</b>		
<b>i Investment in Equity instruments</b>		
<b>a</b>	Listed equities	<b>ia</b>
<b>b</b>	Unlisted equities	<b>ib</b>
<b>c</b>	Total (ia + ib)	<b>ic</b>
<b>ii Investment in Preference shares</b>		<b>ii</b>
<b>iii Investment in government or trust securities</b>		<b>iii</b>
<b>iv Investment in debentures or bonds</b>		<b>iv</b>
<b>v Investment in Mutual funds</b>		<b>v</b>
<b>vi Investment in partnership firms</b>		<b>vi</b>
<b>vii Other Investments</b>		<b>vii</b>
<b>viii Total Current investments (ic + ii + iii + iv + v + vi + vii)</b>		<b>I</b>
<b>II Trade receivables</b>		
<b>i</b>	Secured, considered good	<b>i</b>
<b>ii</b>	Unsecured, considered good	<b>ii</b>
<b>iii</b>	Doubtful	<b>iii</b>
<b>iv Total Trade receivables (i + ii + iii)</b>		<b>II</b>
<b>III Cash and cash equivalents</b>		
<b>i</b>	Balances with Banks (of the nature of cash and cash equivalents)	<b>i</b>
<b>ii</b>	Cheques, drafts in hand	<b>ii</b>
<b>iii</b>	Cash on hand	<b>iii</b>
<b>iv</b>	Others (specify nature)	<b>iv</b>
<b>v Total Cash and cash equivalents (i + ii + iii + iv)</b>		<b>III</b>
<b>IV Bank Balances other than III above</b>		<b>IV</b>
<b>V Loans</b>		
<b>i</b>	Security Deposits	<b>i</b>
<b>ii</b>	Loans to related parties ( <i>see instructions</i> )	<b>ii</b>
<b>iii</b>	Others (specify nature)	<b>iii</b>
<b>iv Total loans (i + ii + iii)</b>		<b>V</b>
<b>v Loans and advances included in V above which is-</b>		
<b>a</b>	for the purpose of business or profession	<b>va</b>
<b>b</b>	not for the purpose of business or profession	<b>vb</b>
<b>c</b>	given to a shareholder, being the beneficial owner of share, or to any concern or on behalf/ benefit of such shareholder as per section 2(22)(e) of I.T. Act	<b>vc</b>
<b>VI Other Financial Assets</b>		<b>VI</b>
<b>Total Financial Assets (I + II + III + IV + V + VI)</b>		<b>2B</b>
<b>C Current Tax Assets (Net)</b>		<b>2C</b>
<b>D Other current assets</b>		
<b>i</b>	Advances other than capital advances	<b>i</b>
<b>ii</b>	Others (specify nature)	<b>ii</b>
<b>iii Total</b>		<b>2D</b>
<b>Total Current assets (2A + 2B + 2C + 2D)</b>		<b>2</b>
<b>Total Assets (1 + 2)</b>		<b>II</b>



Part A- Manufacturing Account		Manufacturing Account for the financial year 2023-24 (fill items 1 to 3 in a case where regular books of account are maintained, otherwise fill items 61 to 62 as applicable)			
CREDITS TO TRADING ACCOUNT	1	Debits to Manufacturing account			
	A	Opening Inventory			
		i	Opening stock of raw-material	i	
		ii	Opening stock of Work in progress	ii	
		iii	Total (i + ii)		Aiii
	B	Purchases (net of refunds and duty or tax, if any)			
					B
	C	Direct wages			
					C
	D	Direct expenses (Di + Dii + Diii)			
					D
		i	Carriage inward	i	
		ii	Power and fuel	ii	
		iii	Other direct expenses	iii	
	E	Factory Overheads			
		i	Indirect wages	i	
		ii	Factory rent and rates	ii	
		iii	Factory Insurance	iii	
		iv	Factory fuel and power	iv	
		v	Factory general expenses	v	
		vi	Depreciation of factory machinery	vi	
		vii	Total (i+ii+iii+iv+v+vi)		Evii
	F	Total of Debits to Manufacturing Account (Aiii+B+C+D+Evii)			
					1F
	2	Closing Stock			
		i	Raw material	2i	
		ii	Work-in-progress	2ii	
			Total (2i + 2ii)		2
	3	Cost of Goods Produced – transferred to Trading Account (1F - 2)			
					3

Part A- Trading Account		Trading Account for the financial year 2023-24 (fill items 4 to 12 in a case where regular books of account are maintained, otherwise fill items 61 to 62 as applicable)			
CREDITS TO TRADING ACCOUNT	4	Revenue from operations			
	A	Sales/ Gross receipts of business (net of returns and refunds and duty or tax, if any)			
		i	Sale of goods	i	
		ii	Sale of services	ii	
		iii	Other operating revenues (specify nature and amount)		
		a		iiia	
		b		iiib	
		c	Total (iiia + iiib)	iiic	
	iv	Total (i + ii + iiic)			
					Aiv
	B	Gross receipts from Profession			
					B
	C	Duties, taxes and cess received or receivable in respect of goods and services sold or supplied			
		i	Union Excise duties	i	
		ii	Service tax	ii	
		iii	VAT/ Sales tax	iii	
		iv	Central Goods & Service Tax (CGST)	iv	
		v	State Goods & Services Tax (SGST)	v	
		vi	Integrated Goods & Services Tax (IGST)	vi	
		vii	Union Territory Goods & Services Tax (UTGST)	vii	
		viii	Any other duty, tax and cess	viii	
		ix	Total (i + ii + iii + iv + v + vi + vii + viii)		Cix
	D	Total Revenue from operations (Aiv + B + Cix)			
					4D
	5	Closing Stock of Finished Goods			
					5



DEBITS TO TRADING ACCOUNT	6	Total of credits to Trading Account (4D + 5)	6	
	7	Opening Stock of Finished Goods	7	
	8	Purchases (net of refunds and duty or tax, if any)	8	
	9	Direct Expenses (9i + 9ii + 9iii)	9	
	i	Carriage inward	i	
	ii	Power and fuel	ii	
	iii	Other direct expenses Note: Row can be added as per the nature of Direct Expenses	iii	
	10	Duties and taxes, paid or payable, in respect of goods and services purchased		
	i	Custom duty	10i	
	ii	Counter veiling duty	10ii	
	iii	Special additional duty	10iii	
	iv	Union excise duty	10iv	
	v	Service tax	10v	
	vi	VAT/ Sales tax	10vi	
	vii	Central Goods & Service Tax (CGST)	10vii	
	viii	State Goods & Services Tax (SGST)	10viii	
	ix	Integrated Goods & Services Tax (IGST)	10ix	
	x	Union Territory Goods & Services Tax (UTGST)	10x	
	xi	Any other tax, paid or payable	10xi	
	xii	Total (10i + 10ii + 10iii + 10iv + 10v + 10vi + 10vii + 10viii + 10ix + 10x + 10xi)	10xii	
	11	Cost of goods produced – Transferred from Manufacturing Account	11	
	12	Gross Profit from Business/Profession - transferred to Profit and Loss account (6-7-8-9-10xii-11)	12	
	12a	Turnover from Intraday Trading	12a	
	12b	Income from Intraday Trading - transferred to Profit and Loss account	12b	

**Part A-P& L**

**Profit and Loss Account for the financial year 2023-24** (fill items 13 to 60 in a case where regular books of account are maintained, otherwise fill items 61 to 62 as applicable)

CREDITS TO PROFIT AND LOSS ACCOUNT	13	Gross profit transferred from Trading Account (12+12b)	13	
	14	Other income		
	i	Rent	i	
	ii	Commission	ii	
	iii	Dividend income	iii	
	iv	Interest income	iv	
	v	Profit on sale of fixed assets	v	
	vi	Profit on sale of investment being securities chargeable to Securities Transaction Tax (STT)	vi	
	vii	Profit on sale of other investment	vii	
	viii	Gain (loss) on account of foreign exchange fluctuation u/s 43AA	viii	
	ix	Profit on conversion of inventory into capital asset u/s 28(via) (Fair Market Value of inventory as on the date of conversion)	ix	
	x	Agricultural income	x	
	xi	Any other income (specify nature and amount)		
	A		xia	
	B		xib	
	C	Total (xia + xib)	xic	
	xii	Total of other income (i + ii + iii + iv + v + vi + vii + viii + ix + x + xic)	14xii	
	15	Total of credits to profit and loss account (13+14xii)	15	



DEBITS TO PROFIT AND LOSS ACCOUNT	16	Freight outward		16	
	17	Consumption of stores and spare parts		17	
	18	Power and fuel		18	
	19	Rents		19	
	20	Repairs to building		20	
	21	Repairs to machinery		21	
	22	Compensation to employees			
		i Salaries and wages	22i		
		ii Bonus	22ii		
		iii Reimbursement of medical expenses	22iii		
		iv Leave encashment	22iv		
		v Leave travel benefits	22v		
		vi Contribution to approved superannuation fund	22vi		
		vii Contribution to recognised provident fund	22vii		
		viii Contribution to recognised gratuity fund	22viii		
		ix Contribution to any other fund	22ix		
		x Any other benefit to employees in respect of which an expenditure has been incurred	22x		
		xi Total compensation to employees (total of 22i to 22x)		22xi	
		xiiia Whether any compensation, included in 22xi, paid to non-residents	xiiia	Yes / No	
		xiiib If Yes, amount paid to non-residents	xiiib		
	23	Insurance			
		i Medical Insurance	23i		
		ii Life Insurance	23ii		
		iii Keyman's Insurance	23iii		
		iv Other Insurance including factory, office, car, goods, etc.	23iv		
		v Total expenditure on insurance (23i + 23ii + 23iii + 23iv)		23v	
	24	Workmen and staff welfare expenses		24	
	25	Entertainment		25	
	26	Hospitality		26	
	27	Conference		27	
	28	Sales promotion including publicity (other than advertisement)		28	
	29	Advertisement		29	
	30	Commission			
		i Paid outside India, or paid in India to a non-resident other than a company or a foreign company	i		
		ii To others	ii		
		iii Total (i + ii)		30iii	
	31	Royalty			
		i Paid outside India, or paid in India to a non-resident other than a company or a foreign company	i		
		ii To others	ii		
		iii Total (i + ii)		31iii	
	32	Professional / Consultancy fees / Fee for technical services			
		i Paid outside India, or paid in India to a non-resident other than a company or a foreign company	i		
		ii To others	ii		
		iii Total (i + ii)		32iii	
	33	Hotel, boarding and Lodging		33	
	34	Traveling expenses other than on foreign traveling		34	
	35	Foreign travelling expenses		35	
	36	Conveyance expenses		36	
	37	Telephone expenses		37	
	38	Guest House expenses		38	
	39	Club expenses		39	
	40	Festival celebration expenses		40	
	41	Scholarship		41	
	42	Gift		42	
	43	Donation		43	





VISION FOR TAX AND APPROPRIATIONS	44	Rates and taxes, paid or payable to Government or any local body (excluding taxes on income)											
	i	Union excise duty								44i			
	ii	Service tax								44ii			
	iii	VAT/ Sales tax								44iii			
	iv	Cess								44iv			
	v	Central Goods & Service Tax (CGST)								44v			
	vi	State Goods & Services Tax (SGST)								44vi			
	vii	Integrated Goods & Services Tax (IGST)								44vii			
	viii	Union Territory Goods & Services Tax (UTGST)								44viii			
	ix	Any other rate, tax, duty or cess incl STT and CTT								44ix			
	x	Total rates and taxes paid or payable (44i + 44ii + 44iii + 44iv + 44v + 44vi + 44vii + 44viii + 44ix)								44x			
	45	Audit fee										45	
	46	Other expenses (specify nature and amount)											
		i									i		
		ii									ii		
		iii	Total (i + ii)								46iii		
	47	Bad debts (specify PAN/Aadhaar No. of the person, if available, for whom Bad Debt for amount of Rs. 1 lakh or more is claimed and amount)											
		(i1)									47i(1)		
		(i2)									47ii(2)		
		(i3)									47i(3)		
		(Rows can be added as required) Total [47i(1)+47ii(2)+47i(3)]								47i			
		ii	Others (more than Rs. 1 lakh) where PAN/Aadhaar No. is not available (provide name and complete address)								47ii		
		S.No.	Name	Flat / Door/ Block No	Name of Premises/ Building/ Village	Road/ Street/ Post Office	Area/ Locality	Town/ City/ District	State	Country	PIN Code	ZIP Code	Amount
		1											
	Rows can be added as required												
	iii	Others (amounts less than Rs. 1 lakh)								47iii			
	iv	Total Bad Debt (47i + 47ii + 47iii)								47iv			
	48	Provision for bad and doubtful debts										48	
	49	Other provisions										49	
	50	Profit before interest, depreciation and taxes [15 – (16 to 21 + 22xi + 23v + 24 to 29 + 30iii + 31iii + 32iii + 33 to 43 + 44x + 45 + 46iii + 47iv + 48 + 49)]										50	
	51	Interest											
		i	Paid outside India, or paid in India to a non-resident other than a company or a foreign company								i		
		ii	To others								ii		
		iii	Total (i + ii)								51iii		
	52	Depreciation and amortization										52	
	53	Net profit before taxes (50 – 51iii – 52)										53	
	54	Provision for current tax										54	
	55	Provision for Deferred Tax										55	
	56	Profit after tax (53 - 54 - 55)										56	
	57	Balance brought forward from previous year										57	
	58	Amount available for appropriation (56 + 57)										58	
	59	Appropriations											
		i	Transfer to reserves and surplus								59i		
		ii	Proposed dividend/ Interim dividend								59ii		
		iii	Tax on dividend/ Tax on dividend for earlier years								59iii		
		iv	Appropriation towards Corporate Social Responsibility (CSR) activities (in case of companies covered under section 135 of the Companies Act, 2013)								59iv		
		v	Any other appropriation								59v		
		vi	Total (59i + 59ii + 59iii + 59iv + 59v)								59vi		
	60	Balance carried to balance sheet (58 - 59vi)										60	



PROVISIONS PROV	61	COMPUTATION OF PRESUMPTIVE INCOME FROM GOODS CARRIAGES UNDER SECTION 44AE					
	SR. NO.	Name of Business			Business code	Description	
		Registration No. of goods carriage	Whether owned/leased/hired	Tonnage capacity of goods carriage (in MT)	Number of months for which goods carriage was owned/leased/hired by assessee	Presumptive income u/s 44AE for the goods carriage (Computed @ Rs.1000 per ton per month in case tonnage exceeds 12MT, or else @ Rs.7500 per month) or the amount claimed to have been actually earned, whichever is higher	
	(i)	(1)	(2)	(3)	(4)	(5)	
	(a)						
	(b)						
		Total					
Add row options as necessary (Please Note : At any time during the year the number of vehicles should not exceed 10 vehicles)							
	(ii)	Total presumptive income from goods carriage u/s 44AE [total of column (5) of table 61(ii)]					61(ii)
NOTE— If the profits are lower than prescribed under S.44AE or the number of goods carriage owned / leased / hired at any time during the year exceeds 10, then, it is mandatory to maintain books of account and have a tax audit under section 44AB							
NO ACCOUNT CASE	62	In case of Foreign Company whose total income comprises of profits and gains from business referred to in sections 44B, 44BB, 44BBA, 44BBB or 44D furnish the following information					
	a	Gross receipts / Turnover					62a
	b	Net profit					62b

## Computation of Presumptive Income from Goods Carriages U/s 44AE

Section 44AE of Income tax act states that small business engaged in the business of plying, hiring or leasing goods carriages having not more than **ten goods carriage vehicles**, can adopt the Presumptive taxation scheme.

The net total taxable incomes for such business will be calculated at the rate:

- For light goods vehicle (less than the gross weight of 12MT) ₹ 7,500 per vehicle per month
- For heavy goods vehicle (more than 12 MT gross weight) – Rupees One thousand per tonne per vehicle per month

**In case of Foreign Company whose total income comprises solely of profits and gains from business referred to in sections 44B, 44BB, 44BBA, 44BBB or 44D furnish Turnover & Net Profit**

- **Sec 44B** : Special provision for computing profits and gains of shipping business in the case of non-residents



- **Sec 44BB:** Special provision for computing profits and gains in the case of non- residents in connection with the business of providing services or facilities in connection with, or supplying plant and machinery on hire used, or to be used, in the prospecting for, or extraction or production of, mineral oils.
- **Sec 44BBA:** Provision for computing profits and gains of the business of operation of aircraft in the case of non-residents
- **Sec 44BBB:** This scheme is applicable to Non-Resident engaged in the business of civil construction or the business of erection of plant or machinery or testing or commissioning thereof, in connection with a turnkey power project approved by the Central Government in this behalf.

Part A- Manufacturing Account Ind-AS		Manufacturing Account for the financial year 2023-24 [applicable for a company whose financial statements are drawn up in compliance to the Indian Accounting Standards specified in Annexure to the companies (Indian Accounting Standards) Rules, 2015]]				
	1	Debits to Manufacturing account				
	A	Opening Inventory				
		i	Opening stock of raw-material	i		
		ii	Opening stock of Work in progress	ii		
		iii	Total (i + ii)		Aiii	
	B	Purchases (net of refunds and duty or tax, if any)				B
	C	Direct wages				C
	D	Direct expenses				D
		i	Carriage inward	i		
		ii	Power and fuel	ii		
		iii	Other direct expenses	iii		
	E	Factory Overheads				
		i	Indirect wages			
		ii	Factory rent and rates			
		iii	Factory Insurance			
		iv	Factory fuel and power			
		v	Factory general expenses			
		vi	Depreciation of factory machinery			
		vii	Total (i+ii+iii+iv+v+vi)		Evii	
	F	Total of Debits to Manufacturing Account (Aiii+B+C+D+Evii)				1F
	2	Closing Stock				
		i	Raw material	2i		
		ii	Work-in-progress	2ii		
		Total (2i + 2ii)				2
	3	Cost of Goods Produced – transferred to Trading Account (1F - 2)				3



Part A-Trading Account Ind-AS		Trading Account for the financial year 2023-24 [applicable for a company whose financial statements are drawn up in compliance to the Indian Accounting Standards specified in Annexure to the companies (Indian Accounting Standards) Rules, 2015]			
CREDITS TO TRADING ACCOUNT	4	Revenue from operations			
	A	Sales/ Gross receipts of business (net of returns and refunds and duty or tax, if any)			
		i	Sale of goods	i	
		ii	Sale of services	ii	
		iii	Other operating revenues (specify nature and amount)		
		a		iiia	
		b		iiib	
		c	Total (iiia + iiib)	iiic	
		iv	Total (i + ii + iiic)		Aiv
		B	Gross receipts from Profession		
CREDITS TO TRADING ACCOUNT	C	Duties, taxes and cess received or receivable in respect of goods and services sold or supplied			
		i	Union Excise duties	i	
		ii	Service tax	ii	
		iii	VAT/ Sales tax	iii	
		iv	Central Goods & Service Tax (CGST)	iv	
		v	State Goods & Services Tax (SGST)	v	
		vi	Integrated Goods & Services Tax (IGST)	vi	
		vii	Union Territory Goods & Services Tax (UTGST)	vii	
		viii	Any other duty, tax and cess	viii	
		ix	Total (i + ii + iii + iv + v + vi + vii + viii)		Cix
	D	Total Revenue from operations (Aiv + B + Cix)			4D
	5	Closing Stock of Finished Goods			5
DEBITS TO TRADING ACCOUNT	6	Total of credits to Trading Account (4D + 5)			6
	7	Opening Stock of Finished Goods			7
	8	Purchases (net of refunds and duty or tax, if any)			8
	9	Direct Expenses (9i + 9ii + 9iii)			9
		i	Carriage inward	i	
		ii	Power and fuel	ii	
		iii	Other direct expenses Note: Row can be added as per the nature of Direct Expenses	iii	
	10	Duties and taxes, paid or payable, in respect of goods and services purchased			
		i	Custom duty	10i	
		ii	Counter veiling duty	10ii	
	iii	Special additional duty	10iii		
DEBITS TO TRADING ACCOUNT		iv	Union excise duty	10iv	
		v	Service tax	10v	
		vi	VAT/ Sales tax	10vi	
		vii	Central Goods & Service Tax (CGST)	10vii	
		viii	State Goods & Services Tax (SGST)	10viii	
		ix	Integrated Goods & Services Tax (IGST)	10ix	
		x	Union Territory Goods & Services Tax (UTGST)	10x	
		xi	Any other tax, paid or payable	10xi	
		xii	Total (10i + 10ii + 10iii + 10iv + 10v + 10vi + 10vii + 10viii + 10ix + 10x + 10xi)		10xii
	11	Cost of goods produced – Transferred from Manufacturing Account			11
12	Gross Profit from Business/Profession - transferred to Profit and Loss account (6-7-8-9-10xii-11)			12	
12a	Turnover from Intraday Trading			12a	
12b	Income from Intraday Trading - transferred to Profit and Loss account			12b	



Part A-P&L Ind-AS		Profit and Loss Account for the financial year 2023-24 [applicable for a company whose financial statements are drawn up in compliance to the Indian Accounting Standards specified in Annexure to the companies (Indian Accounting Standards) Rules, 2015]	
CREDITS TO PROFIT AND LOSS ACCOUNT	13	Gross profit transferred from Trading Account (12+12b)	
	14	Other income	
	i	Rent	i
	ii	Commission	ii
	iii	Dividend income	iii
	iv	Interest income	iv
	v	Profit on sale of fixed assets	v
	vi	Profit on sale of investment being securities chargeable to Securities Transaction Tax (STT)	vi
	vii	Profit on sale of other investment	vii
	viii	Gain (loss) on account of foreign exchange fluctuation u/s 43AA	viii
	ix	Profit on conversion of inventory into capital asset u/s 28(via) (Fair Market Value of inventory as on the date of conversion)	ix
	x	Agricultural income	x
	xi	Any other income (specify nature and amount)	
	a		xia
	b		xib
	c	Total (xia + xib)	xic
	xii	Total of other income (i + ii + iii + iv + v + vi + vii + viii + ix + x + xic)	
	15	Total of credits to profit and loss account (13+14xii)	15
	16	Freight outward	16
	17	Consumption of stores and spare parts	17
	18	Power and fuel	18
	19	Rents	19
	20	Repairs to building	20
21	Repairs to machinery	21	
22	Compensation to employees		
i	Salaries and wages	22i	
ii	Bonus	22ii	
iii	Reimbursement of medical expenses	22iii	
iv	Leave encashment	22iv	
v	Leave travel benefits	22v	
vi	Contribution to approved superannuation fund	22vi	
vii	Contribution to recognised provident fund	22vii	
viii	Contribution to recognised gratuity fund	22viii	
ix	Contribution to any other fund	22ix	
x	Any other benefit to employees in respect of which an expenditure has been incurred	22x	
xi	Total compensation to employees (total of 22i to 22x)		
xii	Whether any compensation, included in 22xi, paid to non-residents		
		xia	Yes / No
	If Yes, amount paid to non-residents		
		xiib	
23	Insurance		
i	Medical Insurance	23i	
ii	Life Insurance	23ii	



	iii	Keyman's Insurance	23iii									
	iv	Other Insurance including factory, office, car, goods, etc.	23iv									
	v	Total expenditure on insurance (23i + 23ii + 23iii + 23iv)		23v								
24	Workmen and staff welfare expenses				24							
25	Entertainment				25							
26	Hospitality				26							
27	Conference				27							
28	Sales promotion including publicity (other than advertisement)				28							
29	Advertisement				29							
30	Commission											
	i	Paid outside India, or paid in India to a non-resident other than a company or a foreign company	i									
	ii	To others	ii									
	iii	Total (i + ii)		30iii								
31	Royalty											
	i	Paid outside India, or paid in India to a non-resident other than a company or a foreign company	i									
	ii	To others	ii									
	iii	Total (i + ii)		31iii								
32	Professional / Consultancy fees / Fee for technical services											
	i	Paid outside India, or paid in India to a non-resident other than a company or a foreign company	i									
	ii	To others	ii									
	iii	Total (i + ii)		32iii								
33	Hotel, boarding and Lodging				33							
34	Traveling expenses other than on foreign traveling				34							
35	Foreign travelling expenses				35							
36	Conveyance expenses				36							
37	Telephone expenses				37							
38	Guest House expenses				38							
39	Club expenses				39							
40	Festival celebration expenses				40							
41	Scholarship				41							
42	Gift				42							
43	Donation				43							
44	Rates and taxes, paid or payable to Government or any local body (excluding taxes on income)											
	i	Union excise duty	44i									
	ii	Service tax	44ii									
	iii	VAT/ Sales tax	44iii									
	iv	Cess	44iv									
	v	Central Goods & Service Tax (CGST)	44v									
	vi	State Goods & Services Tax (SGST)	44vi									
	vii	Integrated Goods & Services Tax (IGST)	44vii									
	viii	Union Territory Goods & Services Tax (UTGST)	44viii									
	ix	Any other rate, tax, duty or cess incl STT and CTT	44ix									
	x	Total rates and taxes paid or payable (44i + 44ii + 44iii + 44iv + 44v + 44vi + 44vii + 44viii + 44ix)		44x								
45	Audit fee				45							
46	Other expenses (specify nature and amount)											
	i		i									
	ii		ii									
	iii	Total (i + ii)		46iii								
47	Bad debts (specify PAN/Aadhaar No. of the person, if available, for whom Bad Debt for amount of Rs. 1 lakh or more is claimed and amount)											
	(i1)		47(i1)									
	(i2)		47(i2)									
	(i3)		47(i3)									
	(Rows can be added as required) Total (47i1+47i2+47i3)		47i									
	Others (more than Rs. 1 lakh) where PAN/Aadhaar No. is not available (provide name and complete address)		47ii									
	S.No.	Name	Flat / Door/ Block No	Name of Premises/ Building/ Village	Road/ Street/ Post Office	Area/ Locality	Town/ City/ District	State	Country	PIN Code	ZIP Code	Amount



## PROVISIONS PROVISION FOR TAX AND APPROPRIATIONS



❖ Appropriation towards Corporate Social Responsibility

All companies (Public, Private or Foreign) registered under the Indian Companies Act having either Net-worth of ₹ 500/- crore or more or Turnover of ₹ 1,000/- crore or more or Net Profit of ₹ 5 crore or more, are required u/s 135 of the Indian Companies Act 2013 to apart from constituting a CSR Committee of the Board and formulate a CSR Policy for the company, to ensure that the company spends, in every financial year, at least two per cent of the average net profits of the company made during the three immediately preceding financial years, in pursuance of its CSR Policy.

❖ Items that will not be reclassified to P&L

- Changes in revaluation surplus
- Re-measurements of the defined benefit plans
- Equity instruments through OCI (Other Comprehensive Income): Other Comprehensive Income refers to items of income and expenses that are not recognized as a part of the profit and loss account. This Income appears as a line item below the income statement. In simple words it is gain or loss that has not been realized
- Fair value Changes relating to own credit risk of financial
- Liabilities designated at FVTPL: FVTPL means fair value through profit or loss. Certain of the Corporation's investments in equity and debt securities have been designated as investments at FVTPL.
- Changes in the fair value of investments designated as investments at FVTPL are reported in net earnings or loss.
- Share of Other comprehensive income in associates and joint ventures, to the extent not to be classified to P&L
- Income tax relating to items that will not be reclassified to P&L

❖ Items that will be reclassified to P&L

- Exchange differences in translating the financial statements of a foreign operation
- Debt instruments through OCI (Other Comprehensive Income)
- The effective portion of gains and loss on hedging instruments in a cash flow hedge
- Share of OCI in associates and joint ventures to the extent to be classified into P&L





## ➤ Income tax relating to items that will be reclassified to P&amp;L

Part A- OI		Other Information (mandatory, if liable for audit under section 44AB, for other fill, if applicable)	
OTHER INFORMATION	1	Method of accounting employed in the previous year (Tick) <input checked="" type="checkbox"/> mercantile <input type="checkbox"/> cash	
	2	Is there any change in method of accounting (Tick) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	3a	Increase in the profit or decrease in loss because of deviation, if any, as per Income Computation Disclosure Standards notified under section 145(2) [column XI(3) of Schedule ICDS]	3a
	3b	Decrease in the profit or increase in loss because of deviation, if any, as per Income Computation Disclosure Standards notified under section 145(2) [column XI(4) of Schedule ICDS]	3b
	4	Method of valuation of closing stock employed in the previous year (optional in case of professionals)	
	a	Raw Material (if at cost or market rates whichever is less write 1, if at cost write 2, if at market rate write 3)	<input type="checkbox"/>
	b	Finished goods (if at cost or market rates whichever is less write 1, if at cost write 2, if at market rate write 3)	<input type="checkbox"/>
	c	Is there any change in stock valuation method (Tick) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	d	Increase in the profit or decrease in loss because of deviation, if any, from the method of valuation specified under section 145A	4d
	e	Decrease in the profit or increase in loss because of deviation, if any, from the method of valuation specified under section 145A	4e
5	Amounts not credited to the profit and loss account, being -		
a	the items falling within the scope of section 28	5a	
b	the proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax, or refund of GST, where such credits, drawbacks or refunds are admitted as due by the authorities concerned	5b	
c	escalation claims accepted during the previous year	5c	
d	any other item of income	5d	
e	capital receipt, if any	5e	
f	Total of amounts not credited to profit and loss account (5a+5b+5c+5d+5e)	5f	

- Most Companies adopt Mercantile Method of Accounting, in this system, transactions are recorded when they arise.
  - Decrease in the profit or increase in loss & vice-versa because of deviation, if any, as per Income Computation Disclosure Standards
  - Raw Material & Finished Goods should be valued at cost or market rates whichever is less
- ❖ **145A Method of accounting in certain cases**—Notwithstanding anything to the contrary contained in section 145, the valuation of purchase and sale of goods and inventory for the purposes of determining the income chargeable under the head “Profits and gains of business or profession” shall be—
- a) in accordance with the method of accounting regularly employed by the assessee; and
  - b) further adjusted to include the amount of any tax, duty, cess or fee) actually paid or incurred by the assessee to bring the goods to the place of its location and condition as on the date of valuation
- ❖ **Amounts not credited to the profit and loss account, being**
- The items falling within the scope of section 28



- The proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax, or refund of GST, where such credits, drawbacks or refunds are admitted as due by the authorities concerned
- Escalation claims accepted during the previous year 5c
- Any other item of income
- Capital receipt, if any

6	Amounts debited to the profit and loss account, to the extent disallowable under section 36 due to non-fulfilment of condition specified in relevant clauses-			
	a	Premium paid for insurance against risk of damage or destruction of stocks or store [36(1)(i)]	6a	
	b	Premium paid for insurance on the health of employees [36(1)(ib)]	6b	
	c	Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend [36(1)(ii)]	6c	
	d	Any amount of interest paid in respect of borrowed capital [36(1)(iii)]	6d	
	e	Amount of discount on a zero-coupon bond [36(1)(iia)]	6e	
	f	Amount of contributions to a recognised provident fund [36(1)(iv)]	6f	
	g	Amount of contributions to an approved superannuation fund [36(1)(v)]	6g	
	h	Amount of contribution to a pension scheme referred to in section 80CCD [36(1)(iva)]	6h	
	i	Amount of contributions to an approved gratuity fund [36(1)(v)]	6i	
	j	Amount of contributions to any other fund	6j	
	k	Any sum received from employees as contribution to any provident fund or superannuation fund or any fund set up under ESI Act or any other fund for the welfare of employees to the extent not credited to the employees account on or before the due date [36(1)(va)]	6k	
	l	Amount of bad and doubtful debts [36(1)(vii)]	6l	
	m	Provision for bad and doubtful debts [36(1)(viiia)]	6m	
	n	Amount transferred to any special reserve [36(1)(viii)]	6n	
	o	Expenditure for the purposes of promoting family planning amongst employees [36(1)(ix)]	6o	
	p	Amount of securities transaction paid in respect of transaction in securities if such income is not included in business income [36(1)(xv)]	6p	
	q	Marked to market loss or other expected loss as computed in accordance with the ICDS notified u/s 145(2) [36(1)(xviii)]	6q	
	r	Any other disallowance	6r	
	s	Total amount disallowable under section 36 (total of 6a to 6r)	6s	
	t	Total number of employees employed by the company (mandatory in case company has recognised Provident Fund)		
		i		
		ii		
		iii		
	7	Amounts debited to the profit and loss account, to the extent disallowable under section 37		
	a	Expenditure of capital nature [37(1)]	7a	
	b	Expenditure of personal nature [37(1)]	7b	
	c	Expenditure laid out or expended wholly and exclusively NOT for the purpose of business or profession [37(1)]	7c	
	d	Expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party [37(2B)]	7d	
	e	Expenditure by way of penalty or fine for violation of any law for the time being in force	7e	
	f	Any other penalty or fine	7f	
	g	Expenditure incurred for any purpose which is an offence or which is prohibited by law	7g	



		h	Expenditure incurred on corporate social responsibility (CSR)	7h		
		i	Amount of any liability of a contingent nature	7i		
		j	Any other amount not allowable under section 37	7j		
		k	Total amount disallowable under section 37 (total of 7a to 7j)		7k	
8	A.	Amounts debited to the profit and loss account, to the extent disallowable under section 40				
		a	Amount disallowable under section 40 (a)(i), on account of non-compliance with the provisions of Chapter XVII-B	Aa		
		b	Amount disallowable under section 40(a)(ia) on account of non-compliance with the provisions of Chapter XVII-B	Ab		
		c	Amount disallowable under section 40(a)(ib) on account of non-compliance with the provisions of Chapter VIII of the Finance Act, 2016	Ac		
		d	Amount disallowable under section 40(a)(iii) on account of non-compliance with the provisions of Chapter XVII-B	Ad		
		e	Amount of tax or rate levied or assessed on the basis of profits [40(a)(iii)]	Ae		
		f	Amount paid as wealth tax [40(a)(ia)]	Af		
		g	Amount paid by way of royalty, license fee, service fee etc. as per section 40(a)(iib)	Ag		
		h	Amount of interest, salary, bonus, commission or remuneration paid to any partner or member inadmissible under section [40(b)/ 40(ba)]	Ah		
		i	Any other disallowance	Ai		
		j	Total amount disallowable under section 40 (total of Aa to Ai)		Aj	
	B.	Any amount disallowed under section 40 in any preceding previous year but allowable during the previous year				
					8B	
9	A.	Amounts debited to the profit and loss account, to the extent disallowable under section 40A				
		a	Amounts paid to persons specified in section 40A(2)(b)	9a		
		b	Amount paid otherwise than by account payee cheque or account payee bank draft or use of electronic clearing system through a bank account or through such electronic mode as may be prescribed, disallowable under section 40A(3)	9b		
		c	Provision for payment of gratuity [40A(7)]	9c		
		d	any sum paid by the assessee as an employer for setting up or as contribution to any fund, trust, company, AOP, or BOI or society or any other institution [40A(9)]	9d		
		e	Any other disallowance	9e		
		f	Total amount disallowable under section 40A (Total of 9a to 9e)		9f	

- ❖ Amounts debited to the profit and loss account, to the extent disallowable under

### Section 36

- Premium paid for insurance against risk of damage or destruction of stocks or store
- Premium paid for insurance on the health of employees
- Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend
- Any amount of interest paid in respect of borrowed capital
- Amount of discount on a zero-coupon bond
- Amount of contributions to a recognized provident fund
- Amount of contributions to an approved superannuation fund



- Amount of contribution to a pension scheme referred to in section 80CCD
- Amount of contributions to an approved gratuity fund
- Any sum received from employees as contribution to any provident fund or superannuation fund or any fund set up under ESI Act or any other fund for the welfare of employees to the extent not credited to the employees account on or before the due date
- Amount of bad and doubtful debts
- Provision for bad and doubtful debts
- Amount transferred to any special reserve
- Expenditure for the purposes of promoting family planning amongst employees
- Amount of securities transaction paid in respect of transaction in securities if such income is not included in business income
- Marked to market loss or other expected loss as computed in accordance with the ICDS notified u/s 145(2)
- ❖ Amounts debited to the profit and loss account, to the extent disallowable under

### Section 37

- Expenditure of capital nature
- Expenditure of personal nature
- Expenditure laid out or expended wholly and exclusively NOT for the purpose of business or profession
- Expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party
- Expenditure by way of penalty or fine for violation of any law for the time being in force
- Any other penalty or fine
- Expenditure incurred for any purpose which is an offence, or which is prohibited by law
- Expenditure incurred on corporate social responsibility (CSR)
- Amount of any liability of a contingent nature
- Any other amount not allowable under section 37



- ❖ Amounts debited to the profit and loss account, to the extent disallowable under

### Section 40

- Amount disallowable under section 40 (a)(i), 40(a)(ia), 40(a)(ib), 40a(iii) on account of non-compliance with the provisions of Chapter XVII-B
- Chapter XVII-B casts several obligations on the assessee or the person responsible for payment with respect to collection and recovery of tax Deducted at Source.
- Amount of tax or rate levied or assessed on the basis of profits
- Amount paid as wealth tax
- Amount paid by way of royalty, license fee, service fee etc. as per section 40(a)(iib)
- Amount of interest, salary, bonus, commission, or remuneration paid to any partner or member inadmissible & any other disallowance

9	Amounts debited to the profit and loss account, to the extent disallowable under section 40A			
	a	Amounts paid to persons specified in section 40A(2)(b)	9a	
	b	Amount paid otherwise than by account payee cheque or account payee bank draft or use of electronic clearing system through a bank account or through such electronic mode as may be prescribed, disallowable under section 40A(3)	9b	
	c	Provision for payment of gratuity [40A(7)]	9c	
	d	Any sum paid by the assessee as an employer for setting up or as contribution to any fund, trust, company, AOP, or BOI or society or any other institution [40A(9)]	9d	
	e	Any other disallowance	9e	
	f	Total amount disallowable under section 40A (Total of 9a to 9e)	9f	
	10	Any amount disallowed under section 43B in any preceding previous year but allowable during the previous year		
	a	Any sum in the nature of tax, duty, cess or fee under any law	10a	
	b	Any sum payable by way of contribution to any provident fund or superannuation fund or gratuity fund or any other fund for the welfare of employees	10b	
10	c	Any sum payable to an employee as bonus or commission for services rendered	10c	
	d	Any sum payable as interest on any loan or borrowing from any public financial institution or a State financial corporation or a State Industrial investment corporation	10d	
	da	Any sum payable as interest on any loan or borrowing from such class of non-banking financial companies as may be notified by the Central Government, in accordance with the terms and conditions of the agreement governing such loan or borrowing	10da	
	e	Any sum payable as interest on any loan or borrowing from any scheduled bank or a co-operative bank other than a primary agricultural credit society or a primary co-operative agricultural and rural development bank	10e	
	f	Any sum payable towards leave encashment	10f	
	g	Any sum payable to the Indian Railways for the use of railway assets	10g	
	h	Any sum payable to a micro or small enterprise beyond the time limit specified in section 15 of the Micro, Small and Medium Enterprises Development Act, 2006	10h	
	i	Total amount allowable under section 43B (total of 10a to 10h)	10i	
	11	Any amount debited to profit and loss account of the previous year but disallowable under section 43B		



	a	Any sum in the nature of tax, duty, cess or fee under any law	11a		
	b	Any sum payable by way of contribution to any provident fund or superannuation fund or gratuity fund or any other fund for the welfare of employees	11b		
	c	Any sum payable to an employee as bonus or commission for services rendered	11c		
	d	Any sum payable as interest on any loan or borrowing from any public financial institution or a State financial corporation or a State Industrial Investment corporation	11d		
	da	any sum payable as interest on any loan or borrowing from such class of non-banking financial companies as may be notified by the Central Government, in accordance with the terms and conditions of the agreement governing such loan or borrowing	11da		
	e	Any sum payable as interest on any loan or borrowing from any scheduled bank or a co-operative bank other than a primary agricultural credit society or a primary co-operative agricultural and rural development bank	11e		
	f	Any sum payable towards leave encashment	11f		
	g	Any sum payable to the Indian Railways for the use of railway assets	11g		
	h	Any sum payable to a micro or small enterprise beyond the time limit specified in section 15 of the Micro, Small and Medium Enterprises Development Act, 2006	11h		
	i	Total amount disallowable under Section 43B (total of 11a to 11h)		11i	
	12	Amount of credit outstanding in the accounts in respect of			
	a	Union Excise Duty	12a		
	b	Service tax	12b		
	c	VAT/sales tax	12c		
	d	Central Goods & Service Tax (CGST)	12d		
	e	State Goods & Services Tax (SGST)	12e		
	f	Integrated Goods & Services Tax (IGST)	12f		
g	Union Territory Goods & Services Tax (UTGST)	12g			
h	Any other tax	12h			
i	Total amount outstanding (total of 12a to 12h)		12i		
13	Amounts deemed to be profits and gains under section 33AB or 33ABA or 33AC			13	
14	Any amount of profit chargeable to tax under section 41			14	
15	Amount of income or expenditure of prior period credited or debited to the profit and loss account (net)			15	
16	Amount of expenditure disallowed u/s 14A			16	
17	Whether assessee is exercising option under subsection 2A of section 92CE (Tick) <input checked="" type="checkbox"/> <input type="checkbox"/> Yes			17	
	<input type="checkbox"/> No [If yes, please fill schedule TPSA]				

<b>Part A – QD</b>		<b>Quantitative details (mandatory, if liable for audit under section 44AB)</b>	
<b>QUANTITATIVE DETAILS</b>	(a)	In the case of a trading concern	
	1	Opening stock	1
	2	Purchase during the previous year	2
	3	Sales during the previous year	3
	4	Closing stock	4
	5	Shortage/ excess, if any	5
	(b)	In the case of a manufacturing concern	
	6	Raw materials	
	a	Opening stock	6a
	b	Purchases during the previous year	6b
	c	Consumption during the previous year	6c
	d	Sales during the previous year	6d
	e	Closing stock	6e
	f	Yield finished products	6f
	g	Percentage of yield	6g
	h	Shortage/ excess, if any	6h
	7	Finished products/ By-products	
a	opening stock	7a	



		b	purchase during the previous year	7b	
		c	quantity manufactured during the previous year	7c	
		d	sales during the previous year	7d	
		e	closing stock	7e	
		f	shortage/ excess, if any	7f	

- ❖ Any amount debited to profit and loss account of the previous year but disallowable under section 43B
  - Any sum in the nature of tax, duty, cess, or fee under any law
  - Any sum payable by way of contribution to any provident fund or superannuation fund or gratuity fund or any other fund for the welfare of employees
  - Any sum payable to an employee as bonus or commission for services rendered
  - Any sum payable as interest on any loan or borrowing from any public financial institution or a State financial corporation or a State Industrial investment corporation
  - Any sum payable as interest on any loan or borrowing from a deposit taking non-banking financial company or systemically important non-deposit taking non-banking financial company, in accordance with the terms and conditions of the agreement governing such loan or borrowing
  - Any sum payable as interest on any loan or borrowing from any scheduled bank or a co-operative bank other than a primary agricultural credit society or a primary co-operative agricultural and rural development bank
  - Any sum payable towards leave encashment
  - Any sum payable to the Indian Railways for the use of railway assets
- ❖ Amount of credit outstanding in the accounts in respect of Union Excise Duty, Service Tax, VAT/Sales Tax, CGST, SGST, IGST, UTGST, All other Tax
- ❖ Amounts deemed to be profits and gains under section 33AB or 33ABA or 33AC



- An assessee engaged in growing and manufacturing of tea or coffee or rubber in India is eligible for claiming deduction u/s 33AB
- The assessee carrying on the business of prospecting, extraction or production of petroleum or natural gas in India and depositing the amount in 'Special account' or 'Site Restoration account' is eligible to claim deduction under section 33ABA of the Income Tax Act.
- 'In the case of an assessee, being a Government company or a public company formed and registered in India with the main object of carrying on the business of operation of ships, there shall, in accordance with and subject to and provisions of this section, be allowed a deduction of an amount not exceeding fifty per cent of profits derived from the business of operation of ships
- ❖ Any amount of profit chargeable to tax under section 41 provides for taxing any amount benefit which was obtained by a person with respect to any loss, expenditure or trading liability incurred in any earlier Assessment Years.
- ❖ Amount of income or expenditure of prior period credited or debited to the profit and loss account
- ❖ Amount of expenditure disallowed u/s 14A: Disallowance under Section 14A is only with respect to expenditure which is already claimed to be a deduction.
- ❖ Whether assessee is exercising option under subsection 2A of section 92CE: The assessee has been given another option in case the excess money is not repatriated within the prescribed time period of 90 days. He may at his option, pay additional income-tax @ 18% + applicable surcharge & cess on such excess money or part thereof.
- ❖ Provide Quantitative Details of the following whether Trading or Manufacturing Concern:
  - Opening stock
  - Purchases during the previous year
  - Consumption during the previous year
  - Sales during the previous year
  - Closing stock
  - Yield finished products & Percentage of yield





Part A – OL: Receipt and payment account of company under liquidation				
Receipt and payment account of company under liquidation	1 Opening balance			
	i Cash in hand	1i		
	ii Bank	1ii		
	iii Total opening balance	1iii		
	2 Receipts			
	i Interest	2i		
	ii Dividend	2ii		
	iii Sale of assets (pls. specify nature and amount)			
	a	2iiia		
	b	2iiib		
	c	2iiic		
	d Total (iiia + iiib + iiic)	2iiid		
	iv Realisation of dues/debtors		2iv	
	v Others (pls. specify whether revenue/capital, nature and amount)			
	a	2va		
	b	2vb		
	c Total of other receipts (va + vb)	2vc		
	vi Total receipts (2i + 2ii + 2iiid + 2iv + 2vc)	2vi		
	3 Total of opening balance and receipts		3	
	4 Payments			
	i Repayment of secured loan	4i		
	ii Repayment of unsecured loan	4ii		
	iii Repayment to creditors	4iii		
	iv Commission	4iv		
v Others (pls. specify)				
a	4va			
b	4vb			
c Total of other payments (4va + 4vb)	4vc			
vi Total payments (4i + 4ii + 4iii + 4iv + 4vc)	4vi			
5 Closing balance				
i Cash in hand	5i			
ii Bank	5ii			
iii Total of closing balance (5i + 5ii)	5iii			
6 Total of closing balance and payments (4vi + 5iii)		6		

Schedule HP		Details of Income from House Property (Please refer instructions) (Drop down to be provided indicating ownership of property)						
HOUSE PROPERTY	1	Address of property 1		Town/ City	State	Country	PIN Code / Zip Code	
	Is the property co-owned? <input type="checkbox"/> Yes <input type="checkbox"/> No (if "YES" please enter following details)							
	Assessee's percentage of share in the property %							
	Name of Co-owner(s)		PAN/Aa	Co-owner (s)		Percentage Share in Property		
	I							
	II							
	/Tick <input checked="" type="checkbox"/> the applicable option <input type="checkbox"/> Let out <input type="checkbox"/> Deemed let out		Name(s) of Tenant(s) (if let out)	PAN/Aadhaar No. of Tenant(s) (Please see Note )		PAN/TAN/Aadhaar No. of Tenant(s) (if TDS credit is claimed)		
	I							
	II							
	a Gross rent received or receivable or lettable value		1a					
	b The amount of rent which cannot be realized		1b					
	c Tax paid to local authorities		1c					
	d Total (1b + 1c)		1d					
	e Annual value (1a – 1d)		1e					
	f Annual value of the property owned (own percentage share x 1e)		1f					
	g 30% of 1f		1g					
	h Interest payable on borrowed capital		1h					
	i Total (1g + 1h)		1i					
	j Arrears/Unrealised rent received during the year less 30%		1j					
	k Income from house property 1 (1f – 1i + 1j)		1k					
	(fill up details separately for each property)							
	2 Pass through income/loss if any *		2					
	3 Income under the head "Income from house property" (1k + 2) (if negative take the figure to 2i of schedule CYLA)		3					
	NOTE ▶		Furnishing of PAN/Aadhaar No. of tenant is mandatory, if tax is deducted under section 194-IB. Furnishing of TAN of tenant is mandatory, if tax is deducted under section 194-I.					



The Schedule given in the previous page is used for the computation of Income from house Property. The details of the Property, Tenant and the co-owner is to be filled in their respective cells. This schedule follows the usual procedures, in calculating, Income from House Property. Standard deduction u/s 24 and interest payable etc. are reduced from the Net Annual Value to compute the Income from house Property.

- The Schedule HP available has a checkbox to declare a house property as 'self-occupied'. A company cannot claim a house property as self-occupied because the term "self-occupied" refers to a property owned and occupied by an individual, not a company. Accordingly, the reference of self-occupied property from Schedule HP has been removed from the ITR-6 notified for Assessment Year 2024-25.

Schedule BP		Computation of income from business or profession		
A		From business or profession other than speculative business and specified business		
INCOME FROM BUSINESS OR PROFESSION	1	Profit before tax as per profit and loss account (item 53 61(ii) and 62(b) of Part A-P&L) / (item 53 of Part A-P&L – Ind AS) (as applicable)		
	2a	Net profit or loss from speculative business included in 1 (enter –ve sign in case of loss)		
	2b	Net profit or Loss from Specified Business u/s 35AD included in 1 (enter –ve sign in case of loss)		
	3	a	House property	3a
		b	Capital gains	3b
		c	Other sources	3c
		ci	Dividend income	3ci
		cii	other than Dividend income	3cii
		d	u/s 115BBF	3d
	e	u/s 115BBG	3e	
	f	u/s 115BBH (net of Cost of Acquisition, if any)	3f	(Item No. A of Schedule VDA)
	4a	Profit or loss included in 1, which is referred to in section 44B/44BB/44BBA/44BBB/44AE/44D/44DA/Chapter-XII-G/ First Schedule of Income-tax Act (other than 115B) (Dropdown to be provided)		4a
	4b	Profit and gains from life insurance business referred to in section 115B		4b
	4c	Profit from activities covered under rule 7, 7A, 7B(1), 7B(1A) and 8 (Dropdown to be provided)		4c
	5	Income credited to Profit and Loss account (included in 1) which is exempt		
a	Share of income from firm(s)	5a		
b	Share of income from AOP/ BOI	5b		
c	Any other exempt income (specify nature and amount)			
i		ci		
ii		cii		
iii	Total (ci + cii)	5ciii		
d	Total exempt income (5a + 5b + 5ciii)	5d		
6	Balance (1 – 2a – 2b – 3a – 3b – 3c – 3d – 3e – 3f – 4 – 5d)		6	
7	a	House property	7a	
	b	Capital gains	7b	
	c	Other sources	7c	
	d	u/s 115BBF	7d	
	e	u/s 115BBG	7e	
	f	u/s 115BBH (other than Cost of Acquisition)	7f	
8a	Expenses debited to profit and loss account which relate to exempt income		8a	
8b	Expenses debited to profit and loss account which relate to exempt income and disallowed u/s 14A (16 of Part A-OI)		8b	



### **Section 35 AD**

Section 35AD is applicable in respect of certain specified businesses like setting up a cold chain facility, setting up and operating warehousing facility for storage of agricultural produce, developing and building a housing projects, etc. As per provisions of section 35AD, the deduction is available towards any capital expenditure, wholly and exclusively, incurred for carrying on a specified business. Notably, deduction under section 35AD is not available towards expenditure incurred for acquisition of any land or financial instrument or goodwill. Additionally, the deduction is also not available when payment/ aggregate of payment exceeds INR 10,000 to a person in a single day and such payment is done via cash or bearer cheque or crossed cheque.

#### **Conditions for claiming deduction under section 35AD**

1. The Business shall not be formed by splitting up or reconstruction of an already existing Business.
  2. It should not be set up by transfer of Plant or Machinery to the Specified Business which was previously used for any purpose. Plant and Machinery used shall be new. However, 20% of Total Plant and Machinery can be second hand or used previously. Plant and Machinery imported from outside India which at any time has not been previously used in India and on which Depreciation has not been allowed previously prior to the date of installation for the Specified Business and the same shall be considered as new Plant and Machinery.
- ❖ A 3(f)-Income/ receipts credited to profit and loss account considered under other heads of income or chargeable u/s 115BBF or chargeable u/s 115BBG or chargeable u/s 115BBH
  - Section 115BBH has been inserted in A3(f) of schedule BP.
  - According to Section 115BBH Income from transfer of any virtual digital asset (VDA) will be taxable at the rate of 30 percent. The taxpayer cannot take the deduction in respect of any expenditure other than the cost of acquisition. The loss from the transfer of VDA will not be allowed to set off against any other income (such as capital gain, profit from the business, profession, salary, or any other income from other sources) and such loss cannot be carried forward to the succeeding assessment years.



	9	Total (7a + 7b + 7c + 7d + 7e + 7f + 8a + 8b)	9		
	10	Adjusted profit or loss (6+9)		10	
	11	Depreciation and amortization debited to profit and loss account		11	
	12	Depreciation allowable under Income-tax Act			
	i	Depreciation allowable under section 32(1)(ii) and 32(1)(iii) (item 6 of Schedule-DEP)	12i		
	ii	Depreciation allowable under section 32(1)(i) (Make your own computation refer Appendix-IA of IT Rules)	12ii		
	iii	Total (12i + 12ii)		12iii	
	13	Profit or loss after adjustment for depreciation (10 + 11 – 12iii)		13	
	14	Amounts debited to the profit and loss account, to the extent disallowable under section 36 (6s of Part A-OI)	14		
	15	Amounts debited to the profit and loss account, to the extent disallowable under section 37 (7k of Part A-OI)	15		
	16	Amounts debited to the profit and loss account, to the extent disallowable under section 40 (8A) of Part A-OI)	16		
	17	Amounts debited to the profit and loss account, to the extent disallowable under section 40A (9f of Part A-OI)	17		
	18	Any amount debited to profit and loss account of the previous year but disallowable under section 43B (11i of Part A-OI)	18		
	19	Interest disallowable under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	19		
	20	Deemed income under section 41	20		
	21	Deemed income under section 32AC/ 32AD/ 33AB/ 33ABA/35ABA/ 35ABB/ 35AC/ 40A(3A)/ 33AC/ 72A/ 80HHD/ 80-1A	21		
	22	Deemed income under section 43CA	22		
	23	Any other item of addition under section 28 to 44DB	23		
	24	Any other income not included in profit and loss account/any other expense not allowable (including income from salary, commission, bonus and interest from firms in which company is a partner)	24		
	25	Increase in profit or decrease in loss on account of ICDS adjustments and deviation in method of valuation of stock (Column 3a + 4d of Part A- OI)	25		
	26	Total (14 + 15 + 16 + 17 + 18 + 19 + 20 + 21+22 +23+24+25)		26	
	27	Deduction allowable under section 32(1)(iii)	27		
	28	Amount allowable as deduction under section 32AC	28		
	29	Amount of deduction under section 35 or 35CCC or 35CCD in excess of the amount debited to profit and loss account (item x(4) of Schedule ESR) (if amount deductible under section 35 or 35CCC or 35CCD is lower than amount debited to P&L account, it will go to item 24)	29		
	30	Any amount disallowed under section 40 in any preceding previous year but allowable during the previous year(8B of Part A-OI)	30		
	31	Any amount disallowed under section 43B in any preceding previous year but allowable during the previous year (10i of Part A-OI)	31		
	32	Any other amount allowable as deduction	32		
	33	Decrease in profit or increase in loss on account of ICDS adjustments and deviation in method of valuation of stock (Column 3b + 4e of Part A- OI)	33		



34	Total (27+28+29+30+31+32+33)			34
35	Income (13+26-34)			35
36	Profits and gains of business or profession deemed to be under -			
	i	Section 44AE (61(ii) of schedule P&L )	36i	
	ii	Section 44B	36ii	
	iii	Section 44BB	36iii	
	iv	Section 44BBA	36iv	
	v	Section 44BBB	36v	
	vi	Section 44D	36vi	
	vii	Section 44DA	36vii	(item 4 of Form 3CE)
	viii	Chapter-XII-G (tonnage)	36viii	(total of col. 7 of item 10 of Form 66)
	ix	First Schedule of Income-tax Act (other than 115B)	36ix	
	x	Total (36i to 36ix)		36x
37	Net profit or loss from business or profession other than speculative and specified business (36+36x)			37
38	Net Profit or loss from business or profession other than speculative business and specified business after applying rule 7A, 7B or 8, if applicable (If rule 7A, 7B or 8 is not applicable, enter same figure as in 37) (If loss take the figure to 21 of item F) (38a+ 38b + 38c + 38d + 38e + 38f)			A38
	a	Income chargeable under Rule 7	38a	
	b	Deemed income chargeable under Rule 7A	38b	
	c	Deemed income chargeable under Rule 7B(1)	38c	
	d	Deemed income chargeable under Rule 7B(1A)	38d	
	e	Deemed income chargeable under Rule 8	38e	
	f	Income other than Rule 7A, 7B & 8 (Item No. 37)	38f	
39	Balance of income deemed to be from agriculture, after applying Rule 7, 7A, 7B(1), 7B(1A) and Rule 8 for the purpose of aggregation of income as per Finance Act [4c-(38a+38b+38c+38d+38e)]			39
<b>B Computation of income from speculative business</b>				
40	Net profit or loss from speculative business as per profit or loss account			40
41	Additions in accordance with section 28 to 44DB			41
42	Deductions in accordance with section 28 to 44DB			42
43	Income from speculative business ) (40+41-42) (if loss, take the figure to 6xvii of schedule CFL)			B43
<b>C Computation of income from specified business under section 35AD</b>				
44	Net profit or loss from specified business as per profit or loss account			44
45	Additions in accordance with section 28 to 44DB			45
46	Deductions in accordance with section 28 to 44DB (other than deduction under section,- (i) 35AD, (ii) 32 or 35 on which deduction u/s 35AD is claimed)			46
47	Profit or loss from specified business (44+45-46)			47
48	Deductions in accordance with section 35AD(1)			48
49	Income from Specified Business) (47-48 ) (if loss, take the figure to 7xvii of schedule CFL)			C49
50	Relevant clause of sub-section (5) of section 35AD which covers the specified business (to be selected from drop down menu)			C50
<b>D Income chargeable under the head 'Profits and gains from business or profession' (A38+B43+C49)</b>				
<b>E Intra head set off of business loss of current year</b>				
Sl.	Type of Business income	Income of current year (Fill this column only if figure is zero or positive)	Business loss set off	Business income remaining after set off
		(1)	(2)	(3) = (1) – (2)
i	Loss to be set off (Fill this row only if figure is negative)		(A38)	
ii	Income from speculative	(B43)		
iii	Income from specified	(C49)		
iv	Income from Life Insurance business u/s. 115B	(4b)		
v	Total loss set off (ii + iii)			
vi	Loss remaining after set off (i – v)			



- Part B of the schedule provides for computation of Income from speculative purpose and Part C of the schedule provides for computation of income from specified business under section 35AD.
- The total income chargeable under the head Profit and Gain from business or profession, is the aggregate of Net profit from business or profession other than specified business or speculative business, income from speculative business and income from specified business, computed as in Part D.
- Part E of the schedule provides for intra-head set off of business losses.
- If the taxpayer has incurred loss from any source under a particular head of income, then he is allowed to adjust such loss against income from any other source falling under the same head.
- However, loss from speculative business cannot be set off against any income other than income from speculative business and Loss from business specified under section 35AD cannot be set off against any other income except income from specified business.

Schedule DPM		Depreciation on Plant and Machinery (Other than assets on which full capital expenditure is allowable as deduction under any other section)				
DEPRECIATION ON PLANT AND MACHINERY	1	Block of assets	Plant and machinery			
	2	Rate (%)	15	30	40	45
			(i)	(ii)	(iii)	(iv)
	3	Written down value on the first day of previous year				
	4	Additions for a period of 180 days or more in the previous year				
	5	Consideration or other realization during the previous year out of 3 or 4				
	6	Amount on which depreciation at full rate to be allowed (3 + 4 -5) (enter 0, if result is negative)				
	7	Additions for a period of less than 180 days in the previous year				
	8	Consideration or other realizations during the year out of 7				
	9	Amount on which depreciation at half rate to be allowed (7 – 8) (enter 0, if result is negative)				
	10	Depreciation on 6 at full rate				
	11	Depreciation on 9 at half rate				
	12	Additional depreciation, if any, on 4				
	13	Additional depreciation, if any, on 7				
	14	Additional depreciation relating to immediately preceding year on asset put to use for less than 180 days				
	15	Total depreciation (10+11+12+13+14)				
	16	Depreciation disallowed under section 38(2) of the I.T. Act (out of column 15)				
	17	Net aggregate depreciation (15-16)				
	18	Proportionate aggregate depreciation allowable in the event of succession, amalgamation, demerger etc. (out of column 17)				
	19	Expenditure incurred in connection with transfer of asset/ assets				
	20	Capital gains/ loss under section 50 (5 + 8 -3 - 4 -7 -19) (enter negative only, if block ceases to exist)				
	21	Written down value on the last day of previous year* (6+ 9 -15) (enter 0, if result is negative)				



**Schedule DPM** provides for computation of depreciation on Plant and Machinery. This does not include Plant and Machinery on which full capital expenditure is allowed. It includes written down value of asset as on the first day of the previous year, any additions made during the year and whether it is put to use for 180 days or more, depreciation at full and half rates as applicable, etc.

Schedule DOA		Depreciation on other assets (Other than assets on which full capital expenditure is allowable as deduction)								
DEPRECIATION ON OTHER ASSETS	1	Block of assets	Land	Building (not including land)				Furniture and fittings	Intangible assets	Ships
	2	Rate (%)	Nil	5	10	40	10	25	20	
			(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	
	3	Written down value on the first day of previous year								
	4	Additions for a period of 180 days or more in the previous year								
	5	Consideration or other realization during the previous year out of 3 or 4								
	6	Amount on which depreciation at full rate to be allowed (3 + 4 -5) (enter 0, if result is negative)								
	7	Additions for a period of less than 180 days in the previous year								
	8	Consideration or other realizations during the year out of 7								
	9	Amount on which depreciation at half rate to be allowed (7-8) (enter 0, if result is negative)								
	10	Depreciation on 6 at full rate								
	11	Depreciation on 9 at half rate								
	12	Total depreciation (10+11)								
	13	Depreciation disallowed under section 38(2) of the I.T. Act (out of column 12)								
	14	Net aggregate depreciation (12-13)								
	15	Proportionate aggregate depreciation allowable in the event of succession, amalgamation, demerger etc. (out of column 14)								
	16	Expenditure incurred in connection with transfer of asset/ assets								
	17	Capital gains/ loss under section 50* (5 + 8 -3-4 -7 -16) (enter negative only if block ceases to exist)								
	18	Written down value on the last day of previous year* (6+ 9 -12) (enter 0 if result is negative)								

**Schedule DOA** provides for computation of depreciation on other assets –Land, building, furniture and fittings, intangible assets and ships. However, it does not include assets on which full capital expenditure is allowed.



Schedule DCG		Deemed Capital Gains on sale of depreciable assets	
1	<b>Plant and machinery</b>		
	a	Block entitled for depreciation @ 15 per cent (Schedule DPM - 20i)	1a
	b	Block entitled for depreciation @ 30 per cent (Schedule DPM - 20ii)	1b
	c	Block entitled for depreciation @ 40 per cent (Schedule DPM - 20iii)	1c
	d	Block entitled for depreciation @ 45 per cent (Schedule DPM - 20iii)	1d
	e	Total (1a+1b+1c+1d)	1e
	<b>2 Building (not including land)</b>		
	a	Block entitled for depreciation @ 5 per cent (Schedule DOA- 17ii)	2a
	b	Block entitled for depreciation @ 10 per cent (Schedule DOA- 17iii)	2b
	c	Block entitled for depreciation @ 40 per cent (Schedule DOA- 17iv)	2c
	d	Total (2a+2b+2c)	2d
3 Furniture and fittings (Schedule DOA- 17v)			3
4 Intangible assets (Schedule DOA- 17vi)			4
5 Ships (Schedule DOA- 17vii)			5
6 Total (1e+2d+3+4+5)			6

**Schedule DCG** contains summary of deemed capital gain on sale of depreciable assets during the year namely-Plant and Machinery, Building, Furniture and fittings, Intangible assets, Ships. The figures are taken from relevant columns of Schedule DPM and Schedule DOA.

Schedule DEP		Summary of depreciation on assets (Other than on assets on which full capital expenditure is allowable as deduction under any other section)	
SUMMARY OF DEPRECIATION ON ASSETS	<b>1 Plant and machinery</b>		
	a	Block entitled for depreciation @ 15 per cent (Schedule DPM - 17i or 18i as applicable)	1a
	b	Block entitled for depreciation @ 30 per cent (Schedule DPM - 17ii or 18ii as applicable)	1b
	c	Block entitled for depreciation @ 40 per cent (Schedule DPM - 17iii or 18iii as applicable)	1c
	d	Block entitled for depreciation @ 45 per cent (Schedule DPM - 17iv or 18iv as applicable)	1d
	e	Total depreciation on plant and machinery (1a+1b+1c+1d)	1e
	<b>2 Building (not including land)</b>		
	a	Block entitled for depreciation @ 5 per cent (Schedule DOA- 14ii or 15ii as applicable)	2a
	b	Block entitled for depreciation @ 10 per cent (Schedule DOA- 14iii or 15iii as applicable)	2b
	c	Block entitled for depreciation @ 40 per cent (Schedule DOA- 14iv or 15iv as applicable)	2c
	d	Total depreciation on building (2a+2b+2c)	2d
3 Furniture and fittings (Schedule DOA- 14v or 15v as applicable)			3
4 Intangible assets (Schedule DOA- 14vi or 15vi as applicable)			4
5 Ships (Schedule DOA- 14vii or 15vii as applicable)			5
6 Total depreciation (1e+2d+3+4+5)			6

**Schedule DEP** contains summary of depreciation allowable under Income Tax Act for the year on all assets-Plant and Machinery, Buildings, Furniture and fittings, Intangible assets, Ships. It does not include assets on which full capital expenditure is allowed as deduction in any other section.





Schedule CG		Capital Gains											
Capital Gains	A	Short-term Capital Gains (STCG) <i>(Sub-items 4 &amp; 5 are not applicable for residents)</i>											
	Short-term Capital Gains	1	From sale of land or building or both (fill up details separately for each property)(in case of co-ownership, enter your share of capital gain)										
		Date of purchase/ acquisition		DD/MM/YYYY		Date of sale/transfer							
		a	i	Full value of consideration					ai				
			ii	Value of property as per stamp valuation					aii				
			iii	Full value of consideration adopted as per section 50C for the purpose of Capital Gains (in case (aii) does not exceed 1.10 times (ai)),					aiii				
		b	Deductions under section 48										
			i	Cost of acquisition without indexation					bi				
			ii	Cost of Improvement without indexation					bii				
			iii	Expenditure wholly and exclusively in					biii				
			iv	Total (bi + bii + biii)					biv				
		c	Balance (aiii – biv)					1c					
		d	Deduction under section 54G/54GA <i>(Specify details)</i>					1d					
		e	Short-term Capital Gains on Immovable property (1c - 1d)										
		F	In case of transfer of immovable property, please furnish the following details (see note)										
			S. No.	Name of buyer(s)	PAN/Aadhaar No. of buyer(s)	Percent age share	Amount	Address of property,	Pi n co de	Stat e			
		NOTE ► Furnishing of PAN/Aadhaar No. is mandatory, if the tax is deducted under section 194-IA or is quoted by buyer in the documents. In case of more than one buyer, please indicate the respective											
	2	From slump sale											
		A	i	Fair market value as per Rule 11UAE(2)					2a				
			ii	Fair market value as per Rule 11UAE(3)					2a				
			iii	Full value of consideration (higher of ai or					2a				
		B	Net worth of the under taking or division					2b					
		C	Short term capital gains from slump sale (2aii-2b)										
			A2c										
	3	From sale of equity share or unit of equity oriented Mutual Fund (MF) or unit of a business trust on which STT is paid under section 111A or											
		a	Full value of consideration							3a			
		b	Deductions under section 48										
			i	Cost of acquisition without indexation					bi				
			ii	Cost of Improvement without indexation					bii				
			iii	Expenditure wholly and exclusively in					biii				
			iv	Total (i + ii + iii)					biv				
		c	Balance (3a – biv)					3c					
		d	Loss to be disallowed u/s 94(7) or 94(8)- for example if asset bought/acquired within 3 months prior to record date and dividend/income/bonus units are received, then loss arising out of sale of							3d			
		e	Short-term capital gain on equity share or equity oriented MF										
			A3e										
	4	For NON-RESIDENT, not being an FII- from sale of shares or debentures of an Indian company (to be computed with foreign exchange											
		a	STCG on transactions on which securities transaction tax (STT) is										
			A4a										
		b	STCG on transactions on which securities transaction tax (STT) is										
			A4b										
	5	For NON-RESIDENTS- from sale of securities (other than those at A3 above) by an FII as per section 115AD											
		a	i	In case securities sold include shares of a company other than quoted shares, enter the following details									
			a	Full value of consideration received/receivable in respect of unquoted shares					ia				
			b	Fair market value of unquoted shares determined in the prescribed manner					ib				

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The Schedule-CG of ITR forms seeks information about the capital gains earned by the taxpayer. This schedule requires various details, including information about the capital asset sold, the particulars of the buyer, and specifics regarding the amount spent for claiming exemptions.

- Date of deposit
- Account number
- IFS code

The following sections are mentioned in the Schedule for calculation of short-term Capital gain:

- Short term loss in the case of sale of land and building is computed considering section 50C and deducting available deductions. Furnishing PAN/ Aadhar is mandatory, in case Tax is deducted u/s 194 IA.

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2. Sale of Equity share, Equity oriented Mutual Fund or unit of business trust on which STT is paid u/s 111A, or 115AD
  - Section 111A – Tax on dividends, Royalty, and Technical Service fee in case of foreign companies.
  - Section 115 AD - Tax on income of Foreign Institutional Investors from securities or
  - capital gains arising from their transfer.

Disallowed Loss u/s 94(7) or 94(8) (dividend stripping and Bonus stripping) are added back, to compute the Short term Gain.

3. Sale of Shares or Debentures, of an Indian Company by a Non- Resident, not being a FII (Foreign Institutional Investor)
4. Sale of Shares and debentures by a Non-Resident, being an FII, as per Sec 115 AD.
5. From Sale of Assets other than those mentioned above.
6. Here mentions the amount deemed to be a short-term capital gain. Details of any unutilized capital gain, if transferred need to be furnished in the schedule in the cell 7(a). Amount other than that in 'a' which is deemed to be a short-term gain is to be mentioned in cell 7(b).

**(Section 54B** of Income-tax Act provides exemption in respect of capital gain arising on sale of urban agricultural land)

7. Pass Through Income/ Loss, in the nature of Short-Term Capital Gain is mentioned in three rates: 15%, 30% and applicable rates in cells A8a, A8b and A8c respectively.
8. Amount of STCG mentioned in A1-A8 but are not chargeable to Tax or chargeable at Special rates, are mentioned in this section (cell 9).
9. Total Short Term Capital Gain: All the above sections are summed up to get income from the head Short Term Capital Gains.



## LONG TERM CAPITAL GAINS

B		Long-term capital gain (LTCG) (Sub-items 6, 7 & 8 are not applicable for residents)										
Long-term Capital Gains	1	From sale of land or building or both (fill up details separately for each property)/(in case of co-ownership, enter your share of Capital Gain)										
		Date of purchase/acquisition			DD/MM/YYYY			Date of sale/transfer				
		a	i	Full value of consideration					ai			
			ii	Value of property as per stamp valuation					aii			
			iii	Full value of consideration adopted as per section 50C for the purpose of Capital Gains (in case (aii) does not exceed 1.10 times (ai),					aiii			
		b	Deductions under section 48									
			i	Cost of acquisition					bi			
			ii	Cost of acquisition with indexation					biia			
			iiib	Total Cost of Improvement with indexation					biib			
				Cost of improvement								
				Year of improvement								
				Cost of Improvement with indexation								
				Add row								
			iii	Expenditure wholly and exclusively in					biib			
			iv	Total (biia + biib + biib)					bvi			
		c	Balance (aiii – biv)					1c				
		d	Deduction under section 54D/54EC/54G/54GA (Specify details in item D below)					1d				
		e	Long-term Capital Gains on Immovable property (1c - 1d)									B1ee
		f	In case of transfer of immovable property, please furnish the following details (if any)									
			S.N o.	Name of buyer(s)	PAN/Aadhaar No. of buyer(s)	Percentage share	Amount	Address of property,	Pin code	State		
	NOTE ►	Furnishing of PAN/Aadhaar No. is mandatory, if the tax is deducted under section 194-IA or is quoted by buyer in the documents. In case of more than one buyer, please indicate the respective										
	2	From slump sale										
		a	i	Fair market value as per Rule 11UAE(2)					2ai			
			ii	Fair market value as per Rule 11UAE(3)					2aii			
			iii	Full value of consideration (higher of ai or					2aii			
		b	Net worth of the under taking or division					2b				
		c	Balance (2aiii – 2b)					2c				
		d	Deduction u/s 54EC					2d				
		e	Long term capital gains from slump sale (2c-2d)									
	3	From sale of bonds or debenture (other than capital indexed bonds issued by										B2e
		a	Full value of consideration					3a				
		b	Deductions under section 48									
			i	Cost of acquisition without indexation					bi			
			ii	Cost of improvement without indexation					bi			
			iii	Expenditure wholly and exclusively in					biib			
			iv	Total (bi + bi + biib)					biv			
	c	LTCG on bonds or debenture - (3a-biv)								B3c		





		e	Long-term Capital Gains on assets at B9 above (9c- 9d)					B9e						
	10	Amount deemed to be long-term capital gains												
	a	Whether any amount of unutilized capital gain on asset transferred during the previous year shown below was deposited in the Capital Gains Accounts Scheme within due date for that year?												
		S.no	Previous year in which asset transferred	Section under which deduction claimed in	New asset acquired/constructed		Amount not used for new asset or remained unutilized in Capital gains account (X)							
					Previous year in which asset acquired/constructed	Amount utilised out of Capital gains account								
		i	2020-21	54D/54G/54GA										
		ii	2021-22	54D/54G/54GA										
		iii	2022-23	54D/54G/54GA										
	B	Amount deemed to be long-term capital gains, other than at 'a'												
		Amount deemed to be long-term capital gains (Xi + Xii+ Xiii + b)												
	11	Pass Through Income/Loss in the nature of Long Term Capital Gain, (Fill up schedule PTI) (B11a1+11a2 + B11b)												
		a1	Pass Through Income/ Loss in the nature of Long-Term Capital Gain, chargeable @ 10% u/s 112A			B11a 1								
		a2	Pass Through Income/Loss in the nature of Long Term Capital Gain, chargeable @ 10%			B11a 2								
		b	Pass Through Income/ Loss in the nature of Long Term Capital Gain, chargeable @ 20%			B11b								
	12	Amount of LTCG included in items B1 to B11 but claimed as not chargeable to tax or chargeable at special rates in India as per DTAA												
		Sl. No.	Amount of income	Item No. B1 to B11 above in which included	Country name & Code	Article of DTAA	Rate as per Treaty (must NIL, if not chargeable)	Whether TRC obtained (Y/N)	Section of I.T. Act	Rate as per I.T. Act	Applicable rate floor of (9) or (9i)			
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)			
		I												
		II												
		a	Total amount of LTCG claimed as not chargeable to tax in India as per DTAA											
		b	Total amount of LTCG claimed as chargeable to tax at special rates in India as											
	13	Total long term capital gain] [B1e + B2e + B3c + B4c + B5 + B6 + B7c + B8+ B9e+ B10+B11-12a]												
	C1	Sum of Capital Gain Incomes (9ii + 9iii + 9iv + 9v + 9vi + 9vii + 9viii of table E below)												
	C2	Income from transfer of Virtual Digital Assets (Item No. B of Schedule VDA)												
	C3	Income chargeable under the head "CAPITAL GAINS" (C1 + C2)												
	D	Information about deduction claimed against Capital Gains												
		1	In case of deduction u/s 54D/54EC /54G/54GA give following details											
			a	Deduction claimed u/s 54D										
				i	Date of acquisition of original asset				ai	dd/mm/yyyy				
				ii	Cost of purchase/ construction of new land or building for industrial undertaking				aii					
				iii	Date of purchase of new land or building				aiii	dd/mm/yyyy				
				iv	Amount deposited in Capital Gains Accounts				aiiv					
				iva	Date of deposit Dd/mm/yyyy		ivb Account Number		ivc IFS code					
				v	Amount of deduction claimed				av					
			b	Deduction claimed u/s 54EC										



			i	Date of transfer of original asset	bi	dd/mm/yyyy		
			ii	Amount invested in specified/notified bonds (excluding 56(1)(b) money)	bii			
			iii	Date of investment	biii	dd/mm/yyyy		
			iv	Amount of deduction claimed	bi			
			c	Deduction claimed u/s 54G				
			i	Date of transfer of original asset	ci	dd/mm/yyyy		
			ii	Cost and expenses incurred for purchase or	cii			
			iii	Date of purchase/construction of new asset in an	ciii	dd/mm/yyyy		
			iv	Amount deposited in Capital Gains Accounts	ci			
			iva	Date of deposit Dd/mm/yyyy	ivb Account Number	ivc IFS Code		
			v	Amount of deduction claimed	cv			
			d	Deduction claimed u/s 54GA				
			i	Date of transfer of original asset from urban area	di	dd/mm/yyyy		
			ii	Cost and expenses incurred for purchase or	dii			
			iii	Date of purchase/construction of new asset in SEZ	diii	dd/mm/yyyy		
			iv	Amount deposited in Capital Gains Accounts	di			
			iva	Date of deposit Dd/mm/yyyy	ivb Account Number	ivc IFS Code		
			v	Amount of deduction claimed	dv			
			e	Total deduction claimed (1a + 1b + 1c + 1d)			e	

Set-off of current year capital losses with current year capital gains (excluding amounts included in A9a & B12a which is NOT chargeable under DTAA)

Sl.	Type of Capital Gain	Gain of current year (Fill this column only if computed figure is	Short term capital loss set off				Long term capital loss set off			Current year's capital gains remaining after set off
			15%	30%	applicable rate	DTAA rates	10%	20%	DTAA rates	
		1	2	3	4	5	6	7	8	9
i	Loss to be set off (Fill this row if figure computed is negative) →		(A3e*+ A4a*+ A8a*)	(A5e*+ A8b*)	(A1e*+ A2c*+A4b*+A6 g*+A7*+A8c*)	A9b	(B4c*+ B5*+ B7c*+ B8* B9e* B11a1*+ B11a2* )	(B1e*+ B2e*+B3c*+B6*+B9 e*+B10*+B11b*)	B12b	
ii	Short term	15%	(A3e*+A4a*+A8a*)							
iii	Short term	30%	(A5e*+A8b*)							
iv	Short term	applicable rate	(A1e*+ A2c*+A4b*+A6g* +A7*+A8c*)							
v	Short term	DTAA rates	A9b							
vi	Long term	10%	(B4c*+B5*+B7c*+ B8*+B9e B11a1*+B11a2*)							
vii	Long term	20%	(B1e*+ B2e*+B3c*+B6*+B9e* +B10*+B11b*)							
viii	Long term	DTAA rates	B12b							
ix	Total loss set off (ii + iii + iv + v + vi + vii + viii)									
x	Loss remaining after set off (i-ix)									

The figures of STCG in this table (A1e\* etc.) are the amounts of STCG computed in respective column (A1-A8) as reduced by the amount of STCG not chargeable to tax or chargeable at special rates as per DTAA, which is included therein, if any.





The figures of LTCG in this table (B1e* etc.) are the amounts of LTCG computed in respective column (B1-B11) as reduced by the amount of LTCG not chargeable to tax or chargeable at special rates as per DTAA, which is included therein, if any.					
Information about accrual/receipt of capital gain					
Type of Capital gain / Date	Upto 15/6 (i)	16/6 to 15/9 (ii)	16/9 to 15/12 (iii)	16/12 to 15/3 (iv)	16/3 to 31/3 (v)
1 Short-term capital gains taxable at the rate of 15% <i>Enter value from item 5vi of schedule BFLA, if any.</i>					
2 Short-term capital gains taxable at the rate of 30% <i>Enter value from item 5vii of schedule BFLA, if any.</i>					
3 Short-term capital gains taxable at applicable rates <i>Enter value from item 5viii of schedule BFLA, if any.</i>					
4 Short-term capital gains taxable at DTAA rates <i>Enter value from item 5ix of schedule BFLA, if any.</i>					
5 Long-term capital gains taxable at the rate of 10% <i>Enter value from item 5x of schedule BFLA, if any.</i>					
6 Long-term capital gains taxable at the rate of 20% <i>Enter value from item 5xi of schedule BFLA, if any.</i>					
7 Long-term capital gains taxable at the rate DTAA rates <i>Enter value from item 5xii of schedule BFLA, if any.</i>					
8 Capital gains on transfer of Virtual Digital Asset taxable at the rate of 30% <i>Enter value from item 15B of schedule SI, if any</i>					

❖ Cell B 13(C2) has been inserted in part B of schedule of Capital Gain to incorporate income from transfer of Virtual Digital Assets

Schedule ESR		Expenditure on scientific Research etc. (Deduction under section 35 or 35CCC or 35CCD)		
Sl No	Expenditure of the nature referred to in section (1)	Amount, if any, debited to profit and loss account (2)	Amount of deduction allowable (3)	Amount of deduction in excess of the amount debited to profit and loss account (4) = (3) - (2)
i	35(1)(i)			
ii	35(1)(ii)			
iii	35(1)(ia)			
iv	35(1)(iii)			
v	35(1)(iv)			
vi	35(2AA)			
vii	35(2AB)			
viii	35CCC			
ix	35CCD			
x	Total			
NOTE		In case any deduction is claimed under sections 35(1)(ii) or 35(1)(ia) or 35(1)(iii) or 35(2AA), please provide the details as per Schedule RA.		

**35CCC** - Expenditure on agricultural extension project.:

- (1) Where an assessee incurs any expenditure on agricultural extension project notified by the Board in this behalf in accordance with the guidelines as may be prescribed, then, there shall be allowed a deduction of a sum equal to one and one-half times of such expenditure.
- (2) Where a deduction under this section is claimed and allowed for any



assessment year in respect of any expenditure referred to in sub-section (1), deduction shall not be allowed in respect of such expenditure under any other provisions of this Act for the same or any other assessment year.

### 35CCD- Expenditure on skill development project.:

- (1) Where a company incurs any expenditure (not being expenditure in the nature of cost of any land or building) on any skill development project notified by the Board in this behalf in accordance with the guidelines as may be prescribed, then, there shall be allowed a deduction of a sum equal to one and one-half times of such expenditure.
- (2) (2) Where a deduction under this section is claimed and allowed for any assessment year in respect of any expenditure referred to in sub-section (1), deduction shall not be allowed in respect of such expenditure under any other provisions of this Act for the same or any other assessment year.”

Schedule 112A From sale of equity share in a company or unit of equity oriented fund or unit of a business trust on which STT is paid under section 112A													
S. N o.	Share/Unit Acquired	ISIN Code	Name of the Share/Unit	No. of Shares/Units	Sale-price per Share/Unit	Full Value Consideration - If shares are acquired on or before 31.01.2019 (Total Sale Value) (4*5) - If shares are Acquired after 31st January, 2018 - Please enter Full Value of Consideration	Cost of acquisition without indexation (higher of 8 or 9)	Cost of acquisition	If the long term capital asset was acquired before 01.02.2018 - Lower of 11 and 6	Fair Market Value per share/unit as on 31st January, 2018	Total Fair Market Value of capital asset as per section 55(2)(ac)-(4*10)	Expenditure wholly and exclusively in connection with transfer	Total deductions (7*12)
(Col 1)	(Col 1a)	(Col 2)	(Col 3)	(Col 4)	(Col 5)	(Col 6)	(Col 7)	(Col 8)	(Col 9)	(Col 10)	(Col 11)	(Col 12)	(Col 13)
1													
2													
Add rows													
Total													

**112A** - Tax on transfer of certain Long-Term Assets (equity shares in a company or unit of Equity oriented fund or units of a business trust.



Schedule OS		Income from other sources			
OTHER SOURCES	1	Gross income chargeable to tax at normal applicable rates: (1a+ 1b+ 1c+ 1d + 1e)			1
	a	Dividends: Gross			1a
	i	Dividend income other than (ii)			ai
	ii	Dividend income u/s 2(22)(e)			aii
	b	Interest: Gross (bi + bii + biii + biv+bv)			1b
	i	From Savings Bank			bi
	ii	From Deposits (Bank/ Post Office/ Co-operative Society)			bii
	iii	From Income-tax Refund			biin
	iv	In the nature of Pass through income/Loss			biv
	v	Others			bv
	c	Rental income from machinery, plants, buildings, etc., Gross			1c
	d	Income of the nature referred to in section 56(2)(x) which is chargeable to tax (di + dii + diii + div + dv)			1d



		i	Aggregate value of sum of money received without consideration	di	
	ii	In case immovable property is received without consideration, stamp duty value of property		dii	
	iii	In case immovable property is received for inadequate consideration, stamp duty value of property in excess of such consideration		diii	
	iv	In case any other property is received without consideration, fair market value of property		div	
	v	In case any other property is received for inadequate consideration, fair market value of property in excess of such consideration		Dv	
	1e	Any other income (please specify nature)			
		Sl. No	Nature	Amount	
	1	Any specified sum received by a unit holder from a business trust during the previous year as referred to in section 56(2)(xii)		1	
		Add rows:			
2	Income chargeable at special rates (2ai + 2aii + 2b + 2c + 2d + 2e related to sl.no.1)				2
	ai	Winnings from lotteries, crossword puzzles, races, card games etc. chargeable u/s 115BB		2ai	
	aii	Income by way of winnings from online games chargeable u/s 115BBJ		2aii	
	b	Income chargeable u/s 115BBE (bi + bii + biii + biv + bv + bvi)		2b	
		i	Cash credits u/s 68	bi	
		ii	Unexplained investments u/s 69	bii	
		iii	Unexplained money etc. u/s 69A	biii	
		iv	Undisclosed investments etc. u/s 69B	biv	
		v	Unexplained expenditure etc. u/s 69C	bv	
		vi	Amount borrowed or repaid on hundi u/s 69D	bvi	
	c	Any other income chargeable at special rate (total of ci to cxviii)		2c	
	i	Dividends received by foreign company chargeable u/s 115A(1)(a)(i) other than proviso to Section 115A(1)(a)(A)	ci		
	ia	Dividend received by non-resident (Not being company) or foreign company from a unit in an International Financial Services Centre, as referred to in sub-section (1A) of section 80LA chargeable under proviso to section 115A(1)(a)(A)	cia		
	ii	Interest received from Government or Indian concern on foreign currency debts chargeable u/s 115A(1)(a)(ii)	cii		
	iii	Interest received from Infrastructure Debt Fund chargeable u/s 115A(1)(a)(iia)	ciii		
	iv	Interest referred to in section 194LC(1) - chargeable u/s 115A(1)(a)(iiaa) @ 5%	civ		
	v	Interest referred to in Proviso to section 194LC(1) - chargeable u/s 115A(1)(a)(iiaa) @ 4%	cv		
	vi	Interest referred to in section 194LD - chargeable u/s 115A(1)(a)(iiaab)	cvi		
	vii	Distributed income being interest referred to in section 194LBA - chargeable u/s 115A(1)(a)(iiaac)	cvi		
	viii	Income from units of UTI or other Mutual Funds specified in section 10(23D), purchased in Foreign Currency - chargeable u/s 115A(1)(a)(iia)	cvi		
	ix	Income from royalty or fees for technical services received from Government or Indian concern - chargeable u/s 115A(1)(b)(A) & 115(1)(b)(B)	cix		
	x	Income by way of interest from bonds purchased in foreign currency by non-residents - chargeable u/s 115AC	cx		
	xi	Income by way of dividend from GDRs purchased in foreign currency by non-residents - chargeable u/s 115AC	cxi		
	xii	Income received in respect of units purchased in foreign currency by an off-shore fund-115AB(1)	cxi		
	xiii	Income (other than dividend) received by an FII in respect of securities (other than units referred to in section 115AB) - chargeable u/s 115AD(1)(i)	cxi		
	xiv	Income by way of interest received by an FII on bonds or Government securities referred to in section 194LD - chargeable as per proviso to section 115AD(1)(i)	cxi		
	xv	Income received by non-residents sportmen or sports associations chargeable u/s 115BBA	cxv		



### **Reporting of dividend income derived from a unit located in IFSC**

The Finance Act, 2023 has amended the provisions of Section 115A by inserting a proviso to Section 115A(1)(a)(A) to provide that the dividend income received from a unit in an IFSC, as referred to in Section 80LA(1A) shall be taxed at a reduced tax rate of 10% instead of 20%. 'Schedule OS' has been amended in new ITR forms to incorporate such change.

❖ Insertion of Schedule VDA - Income from transfer of virtual digital assets  
Virtual Digital Asset (VDA) covers crypto assets, Non-fungible tokens (NFTs), and any other digital asset, and it does not cover Indian currency, CBDCs, Foreign currency, and notified digital assets.

1. The income arising on transactions relating to VDA shall be taxed only at the time of transfer of such VDA i.e. if a person continues to hold the asset, the holding is not taxable on such unrealized gains.
2. The tax will be levied on the difference between the cost of the acquisition of the VDA and the transfer price of the VDA. The transfer price will be deemed to be the cost of acquisition for the transferee.
3. Cost of acquisition:
  - a) In case the virtual digital assets are purchased on the valuation date from a registered dealer, the invoice value of such asset shall be its fair market value.
  - b) In case the virtual digital assets are received by any other mode (ie., mining, etc.) the fair market value of such asset may be estimated to be the price that it would fetch if sold in the open market on the valuation date.
  - c) Detailed guidelines for valuation are not yet prescribed when the VDAs are received by gift or without any cost.
4. No deduction shall be allowed for any expenditure or allowance while computing the VDA-income, except the cost of acquisition. Thus, the following items shall be ignored while computing the capital gains from the transfer of virtual digital assets:
  - Expenditure incurred in connection with the transfer of a virtual digital asset;
  - Cost of improvement relating to a virtual digital asset;
  - Indexation of cost of acquisition of a virtual digital asset;

- Exemption under Section 54F.(Sec 115BH(2)(a))

The Schedule asks for details like the date of acquisition, date of transfer, head under which income is to be taxed, cost of acquisition in case of gift and consideration received.

Taxable income will be recorded in Schedule CG (Capital Gains) or Schedule BP (Business Income) based upon the classification of income under the head of capital gains or business income.

[illegible]



10	Information about accrual/receipt of income from Other Sources						
S. No.	Other Source Income	Upto 15/6	From 16/6 to 15/9	From 16/9 to 15/12	From 16/12 to 15/3	From 16/3 to 31/3	
		(i)	(ii)	(iii)	(iv)	(v)	
1	Winning from lotteries, crossword puzzles, races, games, gambling, betting etc. referred to in section 2(24)(ix)						
2	Income by way of winning from online games u/s 115BBJ						
3	Dividend Income referred in 1a(i)						
4	Dividend Income u/s 115A(1)(a)(i) other than proviso to section 115A(1)(a)(A) @ 20% (Including PTI Income)						
5	Dividend income under proviso to sec 115A(1)(a)(A) @ 10% (Including PTI Income)						
6	Dividend Income u/s 115AC @ 10% (Including PTI Income)						
7	Dividend Income (other than units referred to in section 115AB) received by a FII u/s 115AD(1)(i) @ 20% (Including PTI Income)						
8	Dividend Income (other than units referred to in section 115AB) received by a specified fund u/s 115AD(1)(i) @ 10% (Including PTI Income)						
9	Dividend income chargeable at DTAA Rates						

#### 4. Exclusion of dividend income taxable under Section 115BBD from Schedule OS

- ❖ Where the total income of an assessee, being an Indian company, includes any income by way of dividends declared, distributed or paid by a specified foreign company, the income-tax payable shall be the aggregate of—
  - the amount of income-tax calculated on the income by way of such dividends, at the rate of fifteen per cent; and
  - the amount of income-tax with which the assessee would have been chargeable had its total income been reduced by the aforesaid income by way of dividends.
- ❖ Notwithstanding anything contained in this Act, no deduction in respect



of any expenditure or allowance shall be allowed to the assessee under any provision of this Act in computing its income by way of dividends referred to in sub-section (1).

- ❖ In this section,—
  - “dividends” shall have the same meaning as is given to “dividend” in clause (22) of section 2 but shall not include sub-clause (e) thereof;
  - “specified foreign company” means a foreign company in which the Indian company holds twenty-six per cent or more in nominal value of the equity share capital of the company.
  - Following sub-section (4) shall be inserted after sub-section (3) of section 115BBD by the Finance Act, 2022, w.e.f. 1-4-2023:
- ❖ The provisions of this section shall not apply to any assessment year beginning on or after the 1st day of April, 2023.
- ❖ Section 115BBD provides that where a domestic company receives a dividend from a foreign company, in which such domestic company has 26% or more equity, then such dividend income is taxable at a special rate of 15% plus surcharge and cess.
- ❖ With effect from Assessment Year 2021-22, the Finance Act, 2020 abolished the dividend distribution tax provided in Section 115-O to provide that dividends shall be taxed in the hands of the shareholder at applicable rates plus surcharge and cess.
- ❖ Necessary changes have been made to the ITR-6 by removing the reference to dividend income taxable under Section 115BBD from the ‘Schedule OS’.

#### 57 – Allowable Expenses:

- In the case of dividends or interest on securities, any reasonable sum paid by way of commission or remuneration to a banker or any other person for the purpose of realizing such dividend or interest on behalf of the person
- In case of family pension, 1/3rd of family pension or ₹15,000/- whichever is less.
- In case of Income by way of Interest received on compensation or on enhanced compensation, a sum equal to fifty per cent of such income, however, no other deduction shall be allowed





- In case of any other income, expenditure other than capital expenditure incurred wholly exclusively and necessarily for the purpose of earning such income which is offered for taxation in that previous year.
- Expenditure on rent, rates, insurance and repairs of building, machinery, plant, or furniture given on rent.

**58 - Disallowable Expenses:**

- Any expenditure or a part of expenditure which is personal in nature.
- Interest, Salary payable/paid outside India on which TDS is not made
- Any payment of direct taxes like Income Tax / Wealth Tax, excessive payments to related or relatives
- Expenditure in respect of Royalty and Technical Fees received by a Foreign Company
- Expenditure in respect of Winning from Lottery, crossword puzzles, races including horse races, card games and other games of any sort or from gambling or betting of any form or nature, whatsoever.

**59 –Profits Chargeable to Tax:** If any allowance or deduction has been made while computing income from other sources for any year in respect of any loss, expenditure or trading liability but subsequently or later on due to recovery of any amount in cash or any other manner or some benefit on account of remission or cessation of loss, expenditure or trading liability is derived, then the same shall be chargeable to tax under “Income from Other Sources” as applicable under the head “Profits and Gains of Business or Profession.

**Disclosure of Winnings from online games chargeable under Section 115BBJ**

The Finance Act 2023 has inserted a new Section 115BBJ to tax winnings from online games, w.e.f. Assessment year 2024-25. A corresponding Section 194BA has also been inserted with effect from 01-04-2023 for the deduction of tax from the net winnings from online games. Thus, all winnings from online games on or after 1-4-2023 shall be taxable under Section 115BBJ and subject to TDS under Section 194BA.

To report such income in ITR form, Schedule OS has been amended to disclose income by way of winning from online games chargeable under Section 115BBJ.



Schedule CYLA		Details of Income after Set off of current year losses				
Sl. No	Head/ Source of Income	Income of current year (Fill this column only if income is zero or positive)	House property loss of the current year set off	Business Loss (other than speculation or specified business loss) of the current year set off	Other sources loss (other than loss from race horses and amount chargeable to special rate of tax) of the current year set off	Current year's Income remaining after set off
		1	2	3	4	5=1-2-3-4
i	Loss to be set off (Fill this row only, if computed figure is negative)		(3 of Schedule – HP)	(2vi of item E of Schedule BP)	(6 of Schedule-OS)	
ii	House property	(3 of Schedule HP)				
iii	Business (excluding Income from life insurance business u/s 115B speculation income and income from specified business)	(438 of Schedule BP)				
iv	Income from life insurance business u/s 115B	(3iv of item E of Sch. BP)				
v	Speculation income	(3ii of item E of Sch. BP)				
vi	Specified business income u/s 35AD	(3iii of item E of Sch. BP)				
vii	Short-term capital gain taxable @ 15%	(9ii of item E of Schedule CG)				
viii	Short-term capital gain taxable @ 30%	(9iii of item E of Schedule CG)				
ix	Short-term capital gain taxable at applicable rates	(9iv of item E of Schedule CG)				
x	Short-term capital gain taxable at special rates in India as per DTAA	(9v of item E of Schedule CG)				
xi	Long term capital gain taxable @ 10%	(9vi of item E of Schedule CG)				
xii	Long term capital gain taxable @ 20%	(9vii of item E of Schedule CG)				
xiii	Long term capital gains taxable at special rates in India as per DTAA	(9viii of item E of schedule CG)				
xiv	Net income from other sources chargeable at normal applicable rates	(6 of Schedule OS)				
xv	Profit from the activity of owning and maintaining race horses	(8e of Schedule OS)				
xvi	Income from other sources taxable at special rates in India as per DTAA	(2e of Schedule OS)				
xvii	Total loss set off					
xviii	Loss remaining after set-off (i – xvii)					

- ❖ Fill amount of positive income of current year in column 1 .Fill amount of loss under the head “Income from House property”, “Profit and gain from business or profession” and “Income from other source” in first row of columns 2, 3 and 4 respectively. The losses mentioned can be set off against positive incomes in accordance with the provisions of Section 71.
- ❖ Loss from speculative business or specified business and loss from the activity of owning and maintaining racehorses cannot be set off against income under other heads for the current year.



- ❖ Also, in case of loss under the head Income from house property, maximum available for set off is two lakhs. Amount of loss which is set off against income is to be entered in columns 2, 3 and 4. Current year income remaining after setoff is to be entered in column 5.
- ❖ Total loss used to set off is to be entered in column 5 row xvii and loss remaining after set off is to be entered in column 5 row xviii.

Schedule BFLA		Details of Income after Set off of Brought Forward Losses of earlier years				
Sl. No.	Head/ Source of Income	Income after set off, if any, of current year's losses as per 5 of Schedule CYLA)	Brought forward loss set off	Brought forward depreciation set off	Brought forward allowance under section 35(4) set off	Current year's income remaining after set off
		1	2	3	4	5
i	House property	(3vi of Schedule CYLA)	(B/f house property loss)			
ii	Business (excluding Income from Insurance Business, speculation income and income from specified business)	(3vi of Schedule CYLA)	(B/f business loss, other than speculation or specified business loss) (Note: B/F loss set off will be restricted to business income excluding income u/s 44BB & 44BIB)	(Note: B/F depreciation set off will be restricted to business income excluding income u/s 44BB & 44BIB)		
iii	Profit and gains from life insurance business u/s 115B	(3iv of Schedule CYLA)	(B/f business loss, other than speculation or specified business loss)			
iv	Speculation Income	(3v of Schedule CYLA)	(B/f normal business or speculation loss)			
v	Specified Business Income	(3vi of Schedule CYLA)	(B/f normal business or specified business loss)			
vi	Short-term capital gain taxable @ 15%	(3vii of Schedule CYLA)	(B/f short-term capital loss)			
vii	Short-term capital gain taxable @ 30%	(3viii of Schedule CYLA)	(B/f short-term capital loss)			
viii	Short-term capital gain taxable at applicable rates	(3ix of Schedule CYLA)	(B/f short-term capital loss)			
ix	Short-term capital gain taxable at special rates in India as per DTAA	(3x of Schedule CYLA)	(B/f short-term capital loss)			
x	Long-term capital gain taxable @ 10%	(3xi of Schedule CYLA)	(B/f short-term or long-term capital loss)			
xi	Long-term capital gain taxable @ 20%	(3xii of Schedule CYLA)	(B/f short-term or long-term capital loss)			
xii	Long-term capital gain taxable at special rates in India as per DTAA	(3xiii of Schedule CYLA)	(B/f short-term or long-term capital loss)			
xiii	Net income from other sources chargeable at normal applicable rates	(3xiv of Schedule CYLA)				
xiv	Profit from owning and maintaining race horses	(3iv of Schedule CYLA)	(B/f loss from horse races)			
xv	Income from other sources income taxable at special rates in India as per DTAA	(3xv of Schedule CYLA)				
xvi	Total of brought forward loss set off					
xvii	Current year's income remaining after set off Total of 5i + 5ii + 5iii + 5iv + 5v + 5vi + 5vii + 5viii + 5ix + 5x + 5xi + 5xii + 5xiii + 5xiv + 5xv)					

- ❖ Schedule BFLA-iii section 115B inserted in this schedule
  - Schedule 115B -Tax on profits and gains of life insurance business.
    - (1) Where the total income of an assessee includes any profits and gains from life insurance business, the income-tax payable shall be the aggregate of—



- (i) the amount of income-tax calculated on the amount of profits and gains of the life insurance business included in the total income, at the rate of twelve and one-half per cent; and
  - (ii) the amount of income-tax with which the assessee would have been chargeable had the total income of the assessee been reduced by the amount of profits and gains of the life insurance business.
- (2) Notwithstanding anything contained in sub-section (1) or in any other law for the time being in force or any instrument having the force of law, the assessee shall, in addition to the payment of income-tax computed under sub-section (1), deposit, during the previous years relevant to the assessment years commencing on the 1st day of April, 1989 and the 1st day of April, 1990, an amount equal to thirty-three and one-third per cent of the amount of income-tax computed under clause (i) of sub-section (1), in such social security fund (hereafter in this sub-section referred to as the security fund), as the Central Government may, by notification in the Official Gazette, specify in this behalf :

Provided that where the assessee makes during the said previous years any deposit of an amount of not less than two and one-half per cent of the profits and gains of the life insurance business in the security fund, the amount of income-tax payable by the assessee under the said clause (i) shall be reduced by an amount equal to two and one-half per cent of such profits and gains and, accordingly, the deposit of thirty-three and one-third per cent required to be made under this sub-section shall be calculated on the income-tax as so reduced.

Enter amount of losses brought forward from earlier years which can be used to set off against various heads of income in the current year.

- ❖ Brought forward short-term capital loss can be set off against any item of short-term or long-term capital gains. However, brought forward long-term capital loss can only be set off against an item of long-term capital gains.
- ❖ Brought forward loss from activity of owning and maintaining horse races can be set off only against positive income from the same activity during the current year.
- ❖ Brought forward loss from speculation business can be set off only



against positive income from speculation business during the current year.

- ❖ Brought forward loss from specified business can be set off only against positive income from specified business during the current year.
- ❖ Current year income remaining after set off is to be entered in column 5.

Schedule CFL										
Detail: of Losses to be carried forward to future years										
S. No.	Assessment Year	Date of Filing (DD/MM/YYYY)	House property loss	Loss from business other than loss from speculative business and specified business	Loss from speculative business	Loss from specified business	Loss from life insurance business u/s 115B	Short-term capital loss	Long-term Capital loss	Loss from owning and maintaining race horses
				Brought forward business loss	Amount adjusted in account of profit for taxation section 115BAA	Brought forward Business loss available for set off during the year				
1	2	3	4	5a	5b	5c=5a-5b	6	7	8	9
i	2010-11									
ii	2011-12									
iii	2012-13									
iv	2013-14									
v	2014-15									
vi	2015-16									
vii	2016-17									
viii	2017-18									
ix	2018-19									
x	2019-20									
xi	2020-21									
xii	2021-22									
xiii	2022-23									
xiv	2023-24									
xv	Total of earlier year losses b/f									
xvi	Adjustment of above losses in Schedule BFLA		(2i of Schedule BFLA)	(2ii of Schedule BFLA)	(2iv of Schedule BFLA)	(2vi of Schedule BFLA)	(2viii of Schedule BFLA)			(2xiv of Schedule BFLA)
xvii	2024-25 (Current year losses)		(2xviii of Schedule CFLA)	(2xviii of Schedule CFLA)	(B43 of Schedule BP, (f-ve))	(C49 of Schedule BP, (f-ve))	(4b of Schedule BP, (f-ve))	(2x+3x+4x+5x) of item E of Schedule CG)	(6x+7x+8x) of item E of Schedule CG	(8x of Schedule OS, (f-ve))
xviii	Current year loss distributed among the unit-holder (Applicable for Investment fund only)									
xix	Current year losses to be carried forward (xvii-xviii)									
xx	Total loss Carried forward to future years (xv-xix)									



The above schedule is to provide details of losses to be carried forward to future years.

- ❖ losses under the head “house property”, “profit and gains of business or profession (other than speculative & specified business)”, or “capital gains”, are allowed to be carried forward for 8 assessment years.
- ❖ However, loss from the activity of owning and maintaining race horses and speculative income can be carried forward only for 4 assessment years.
- ❖ There is no time limit to carry forward the losses from the specified business under 35AD.
- ❖ Current year losses such as eligible Business loss, Capital Gain loss and Other source loss can be carried forward only if the Original return is filed within the due date specified u/s 139(1).

Schedule UD		Unabsorbed depreciation and allowance under section 35(4)						
Sl No	Assessment Year	Depreciation				Allowance under section 35(4)		
		Amount of brought forward unabsorbed depreciation	Amount as adjusted on account of opting for taxation section 115BAA	Amount of depreciation set-off against the current year income	Balance carried forward to the next year	Amount of brought forward unabsorbed allowance	Amount of allowance set-off against the current year income	Balance Carried forward to the next year
(1)	(2)	(3)	(3a)	(4)	(5)	(6)	(7)	(8)
i	Current Assessment Year							
ii								
iii								
iv	Total			(3xvt of BFLA)			(4xvt of BFLA)	

- ❖ Unabsorbed depreciation is that amount of unutilized depreciation which the assessee will not be able to claim as an expense in his income tax returns due to lack of sufficient profit in the profit & loss account.
- ❖ The provisions of section 32(2) shall apply in relation to deductions allowable under section 35(1) (iv) as they apply in relation to deductions allowable in respect of depreciation.
- ❖ Deduction in respect of any expenditure of a capital nature on scientific research related to the business carried on by the assessee, such deduction as may be admissible, section 35(1)(iv).
- ❖ Depreciation in respect of buildings, machinery, plant or furniture, being tangible assets; and know-how, patents, copyrights, trademarks, licenses, franchises or any other business or commercial rights of similar nature, being intangible assets acquired on or after the 1st day of April, 1998



Schedule ICDS Effect of Income Computation Disclosure Standards on profit				
Sl. No.	ICDS	Increase in Profit (Rs.)	Decrease in profit (Rs.)	Net Effect (Rs.)
(1)	(2)	(3)	(4)	(5)
I	Accounting Policies			
II	Valuation of inventories (other than the effect of change in method of valuation u/s 145A, if the same is separately reported at col. 4d or 4e of Part A-OI)			
III	Construction Contracts			
IV	Revenue Recognition			
V	Tangible Fixed Assets			
VI	Changes in Foreign Exchange Rates			
VII	Government Grants			
VIII	Securities (other than the effect of change in method of valuation u/s 145A, if the same is separately reported at col. 4d or 4e of Part A-OI)			
IX	Borrowing Costs			
X	Provisions, Contingent Liabilities and Contingent Assets			
XI	Total effect of ICDS adjustments on profit (I+II+III+IV+V+VI+VII+VIII+IX+X)			

Schedule 10AA Deduction under section 10AA					
DEDUCTION u/s 10AA	Deductions in respect of units located in Special Economic Zone				
	Sl	Assessment year in which unit begins to manufacture/produce/provide services	Sl	Amount of deduction	
	a	Undertaking No.1	a	(item 17 of Annexure A of Form 56F for Undertaking 1)	
	b	Undertaking No.2	b	(item 17 of Annexure A of Form 56F for Undertaking 2)	
	c	Total deduction under section 10AA (a+b)			c

## Key Aspects of ICDS

- ❖ It is applicable to all taxpayers (corporate/non-corporate or resident/non-resident) irrespective of the turnover or income.
- ❖ It will not have any impact on the minimum alternate tax (MAT) for corporate assesseees as it will be based on the book profits to be determined as per the current applicable AS. It will only be applicable for computation of income chargeable under the heading —Profits and gains of business or profession, or —Income from other sources.
- ❖ Below is the list of ICDS and corresponding notified AS:



Sl. No.	ICDS No	Linked Accounting Standard
1	I – Accounting Policies	AS 1 – Disclosure of Accounting Policies
2	II – Valuation of Inventories	AS 2 – Valuation of Inventories
3	III – Construction Contracts	AS 7 – Construction Contracts
4	IV – Revenue Recognition	AS 9 – Revenue Recognition
5	V – Tangible Fixed Assets	AS 10 – Accounting for Fixed Assets
6	VI – Effects of changes in foreign exchange rates	AS 11 – The Effects of changes in foreign exchange rates
7	VII – Government Grants	AS 12 – Accounting for Government Grants
8	VIII – Securities	AS 13 – Accounting for Investments
9	IX – Borrowing Costs	AS 16 – Borrowing Costs
10	X – Provisions, Contingent Liabilities and Contingent Assets	AS 29 – Provisions, Contingent Liabilities and Contingent Assets

### Deduction under section 10AA Eligibility

- ❖ SEZ unit should have commenced its manufacturing activity or provision of service, as the case may be, during the previous year relevant to any assessment year commencing on or after 1st April 2006.
- ❖ SEZ unit is not formed by any splitting up, or the reconstruction of the business that is already in existence.
- ❖ SEZ unit is not formed by any transfer of plant or machinery, previously used for any purpose, to a new business; and
- ❖ Units who have already enjoyed the benefit of deduction under section 10A of the Income Tax Act (Special provision in respect of newly established industrial undertakings in free trade zones) for a continuous period of 10 years are not eligible to claim deduction under Section 10AA of the Act.

### The amount of deduction available under this section shall be as follows:

- ❖ 100% of export profit is eligible for the deduction for the first five years.
- ❖ 50% of export profit is eligible for the deduction for the next five years.
- ❖ Amount not exceeding 50% of export profit is eligible for the deduction for the next five years.





Schedule 80G		Details of donations entitled for deduction under section 80G				
DETAILS OF DONATIONS	A	Donations entitled for 100% deduction without qualifying limit				
		Name and address of donee		PAN of Donee		Amount of donation
						Eligible Amount of donation
		i		Donation in cash	Donation in other mode	Total Donation
		ii				
	iii					
	iv	Total				
	B	Donations entitled for 50% deduction without qualifying limit				
		Name and address of donee		PAN of Donee		Amount of donation
						Eligible Amount of donation
i			Donation in cash	Donation in other mode	Total Donation	
ii						
iii						
iv	Total					
C	Donations entitled for 100% deduction subject to qualifying limit					
	Name and address of donee		PAN of Donee		Amount of donation	
					Eligible Amount of donation	
	i		Donation in cash	Donation in other mode	Total Donation	
	ii					
iii						
iv	Total					
D	Donations entitled for 50% deduction subject to qualifying limit					
	Name and address of donee		PAN of Donee	ARN (Donation Reference Number)	Amount of donation	
					Eligible Amount of donation	
	i		Donation in cash	Donation in other mode	Total Donation	
	ii					
iii						
iv	Total					
E		Total donations (Aiv + Biv + Civ + Div)				

Schedule 80GGA		Details of donations for scientific research or rural development					
S. No.	Relevant clause under which deduction is claimed (drop down to be provided)	Name and address of donee	PAN of Donee	Amount of donation			Eligible Amount of donation
				Donation in cash	Donation in other mode	Total Donation	
i							
ii							
Total donation							

Schedule 80GGC		Details of contributions made to political parties					
S. No.	Date	Amount of contribution			Eligible amount of contribution	Transaction Reference number for UPI transfer or Cheque number/IMPS/NEFT/RTGS	IFS code of Bank
		Contribution in cash	Contribution in other mode	Total Contribution			
i							
(add rows)							
Total contribution							

Schedule 80IAC		Deduction in respect of eligible start-up [to be filled only if answer to A19(q) is 'Yes']				
Sl. No.	Date of incorporation of Startup	Nature of business	Certificate number as obtained from Inter Ministerial Board of Certification	First AY in which deduction was claimed	Amount of deduction claimed for current AY	
(1)	(2)	(3)	(4)	(5)	(6)	



Schedule 80LA		Deduction in respect of offshore banking unit or IFSC					
Sub-section in which deduction is claimed				Date of registration	Registration number	First AY during which deduction is claimed	Amount of deduction claimed for current AY
Sl. No.	Type of entity	Type of income of the unit	Authority granting registration				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
(add row option to be provided)							
Total							

### ❖ New Schedule 80LA seeking details towards offshore banking unit or IFSC

Section 80LA provides deductions in respect of certain incomes of Offshore Banking Units and the International Financial Services Centre (IFSC). A Schedule Bank, a foreign Bank, or a unit of IFSC is eligible to claim a deduction under this provision. In the case of a bank, 100% of the income is deductible for 10 consecutive assessment years. In the case of a unit of an IFSC, 100% of income is deductible for 10 consecutive assessment years out of 15 years.

A new Schedule 80LA has been inserted in the ITR-5 seeking the following details from the company:

- Type of entity
- Type of income of the unit
- Authority granting registration
- Date of registration
- Registration number
- First AY during which deduction is claimed
- Amount of deduction claimed for current AY



## Deduction under Section 80G

Section 80G of the Income Tax Act, allow you to claim tax benefit on donations made to charitable institutions and specific relief funds. However, not all donations are eligible for deductions under section 80G. You can gain donation tax rebate under Section 80G for donations made to those institutions or relief funds which are prescribed for tax exemption. The donations in section 80G are eligible for deductions of up to either 100% or 50%.

Income tax deduction can only be claimed under section 80G if donations are made via cheque, draft, or cash. You can donate any amount to an NGO, but cash donations must not exceed ₹ 10,000 to claim donation tax deduction. Donations made in kind like food, clothes, medicines are not eligible for tax exemptions under section 80G.

Section 80G offers a 100% category under tax saving options. Some of the donations applicable for deduction up to 100% are as follows:

1. Prime Minister 's National Relief Fund
2. National Defense Fund by the Central Government
3. National Foundation for Communal Harmony
4. National Children's Fund
5. National Illness Assistance Fund

You can earn 50% tax deduction under section 80G from the following donations:

1. Prime Minister's Drought Relief Fund
2. Jawaharlal Nehru Memorial Fund
3. Rajiv Gandhi Foundation
4. Indira Gandhi Foundation

Donations eligible for 50% deduction subject to 10% of adjusted gross total income include any other fund or institution which meet the criteria in Section



80G(5), government or any other local authority which utilize the donation for any charitable purpose other than family planning.

- ❖ ARN (Donation Reference Number) is to be mentioned if the donation is eligible for Section 80G deduction

Any assessee who has paid any sum by way of donation is eligible to claim a deduction under Section 80G to the extent of 50% to 100% of the donation made. For certain donations, the deduction is allowed subject to the qualifying limit. In the new ITR forms, a new column has been inserted to disclose ARN (Donation Reference Number) in case the donation is made to entities wherein a 50% deduction is allowed subject to the qualifying limit

Schedule RA		Details of donations to research associations etc. [deduction under sections 35(1)(ii) or 35(1)(ia) or 35(1)(iii) or 35(2AA)]					
	Name and address of donee		PAN of Donee	Amount of donation			Eligible Amount of donation
				Donation in cash	Donation in other mode	Total Donation	
	i						
	ii						
	iii	Total					

Schedule 80-1A Deductions under section 80-1A							
DEDUCTION UNDER SECTION 80-1A	a	Deduction in respect of profits of an enterprise referred to in section 80-1A(4)(i) [Infrastructure facility]	a1	Undertaking no. 1	(item 30 of Form 10CCB of the undertaking)		
			a2	Undertaking no. 2	(item 30 of Form 10CCB of the undertaking)		
	b	Deduction in respect of profits of an undertaking referred to in section 80-1A(4)(iv) [Power]	b1	Undertaking no. 1	(item 30 of Form 10CCB of the undertaking)		
			b2	Undertaking no. 2	(item 30 of Form 10CCB of the undertaking)		
	c	Deduction in respect of profits of an undertaking referred to in section 80-1A(4)(v) [Revival of power generating plant]	c1	Undertaking no. 1	(item 30 of Form 10CCB of the undertaking)		
			c2	Undertaking no. 2	(item 30 of Form 10CCB of the undertaking)		
	d Total deductions under section 80-1A (a1 + a2 + b1 + b2 + c1 + c2)						d

Schedule 80-1B		Deductions under section 80-1B			
a	Deduction in the case of undertaking which begins commercial production or refining of mineral oil [Section 80-1B(9)]	a1	Undertaking no. 1	(30 of Form 10CCB of the undertaking)	
		a2	Undertaking no. 2	(30 of Form 10CCB of the undertaking)	
b	Deduction in the case of an undertaking developing and building housing projects [Section 80-1B(10)]	b1	Undertaking no. 1	(30 of Form 10CCB of the undertaking)	
		b2	Undertaking no. 2	(30 of Form 10CCB of the undertaking)	
c	Deduction in the case of an undertaking engaged in processing, preservation and packaging of fruits, vegetables, meat, meat products, poultry, marine or dairy products [Section 80-1B(11A)]	c1	Undertaking no. 1	(30 of Form 10CCB of the undertaking)	
		c2	Undertaking no. 2	(30 of Form 10CCB of the undertaking)	
d	Deduction in the case of an undertaking engaged in integrated business of handling, storage and transportation of food grains [Section 80-1B(11A)]	d1	Undertaking no. 1	(30 of Form 10CCB of the undertaking)	
		d2	Undertaking no. 2	(30 of Form 10CCB of the undertaking)	
e Total deduction under section 80-1B (Total of a1 to d2)					g



Schedule 80-1C or 80-1E		Deductions under section 80-1C or 80-1E				
DEDUCTION UNDER SECTION 80-1C	a	Deduction in respect of undertakings located in Sikkim		a1	Undertaking no. 1	(30 of Form 10CCB of the undertaking)
				a2	Undertaking no. 2	(30 of Form 10CCB of the undertaking)
	b	Deduction in respect of undertaking located in Himachal Pradesh		b1	Undertaking no. 1	(30 of Form 10CCB of the undertaking)
				b2	Undertaking no. 2	(30 of Form 10CCB of the undertaking)
	c	Deduction in respect of undertaking located in Uttaranchal		c1	Undertaking no. 1	(30 of Form 10CCB of the undertaking)
				c1	Undertaking no. 2	(30 of Form 10CCB of the undertaking)
	d	Deduction in respect of undertaking located in North-East				
	da	Assam	da1	Undertaking no. 1	(30 of Form 10CCB of the undertaking)	
			da2	Undertaking no. 2	(30 of Form 10CCB of the undertaking)	
	db	Arunachal Pradesh	db1	Undertaking no. 1	(30 of Form 10CCB of the undertaking)	
			db2	Undertaking no. 2	(30 of Form 10CCB of the undertaking)	
	dc	Manipur	dc1	Undertaking no. 1	(30 of Form 10CCB of the undertaking)	
			dc2	Undertaking no. 2	(30 of Form 10CCB of the undertaking)	
	dd	Mizoram	dd1	Undertaking no. 1	(30 of Form 10CCB of the undertaking)	
			dd2	Undertaking no. 2	(30 of Form 10CCB of the undertaking)	
	de	Meghalaya	de1	Undertaking no. 1	(30 of Form 10CCB of the undertaking)	
			de2	Undertaking no. 2	(30 of Form 10CCB of the undertaking)	
	df	Nagaland	df1	Undertaking no. 1	(30 of Form 10CCB of the undertaking)	
			df2	Undertaking no. 2	(30 of Form 10CCB of the undertaking)	
	dg	Tripura	dg1	Undertaking no. 1	(30 of Form 10CCB of the undertaking)	
			dg2	Undertaking no. 2	(30 of Form 10CCB of the undertaking)	
	dh	Total deduction for undertakings located in North-east (total of da1 to dg2)				
	e	Total deduction under section 80-1C or 80-1E: (a + d + e + dh)				

❖ 80IA-Deductions in respect of profits and gains from industrial undertakings or enterprises engaged in infrastructure development, etc.

- any enterprise carrying on the business of (i) developing or (ii) operating and maintaining or (iii) developing, operating and maintaining any infrastructure facility
- Where the gross total income of an assessee includes any profits and gains derived by an undertaking or an enterprise from any business referred above there shall, in accordance with and subject to the provisions of this section, be allowed, in computing the total income of the assessee, a deduction of an amount equal to hundred per cent of the profits and gains derived from such business for ten consecutive assessment years.



- ❖ Deduction under Section 80-IAC is available to an eligible startup for 3 consecutive assessment years out of 10 years at the option of such a startup. These deductions are allowed subject to the fulfilment of certain conditions.

New ITR Forms has a new Schedule seeking details with respect to the deductions claimed by companies under Section 80-IAC. This includes the following:

- Date of incorporation of the startup
- Nature of business
- Certificate number as obtained from Inter-Ministerial Board of Certification
- First AY in which deduction was claimed
- Amount of deduction claimed for current AY.

In the previous ITR Forms, only the information about the amount eligible for deduction under Section 80-IAC was sought.

- ❖ 80IB-Deduction in respect of profits and gains from certain industrial undertakings other than infrastructure development undertakings.

Consequential changes due to the sunset date for Section 80-IB deduction to an industrial undertaking located in Jammu & Kashmir or Ladakh

- ❖ Section 80-IB provides for a deduction for a specified percentage of profits and gains derived from an industrial undertaking established in a particular region. The undertaking can claim deduction under this provision for 10 assessment years beginning with the initial assessment year in which it begins its operation.
- ❖ An industrial undertaking in Jammu & Kashmir had time until March 31, 2012 to commence operations. As the 10 years for claiming deductions



under Section 80-IB for such undertaking expired on March 31, 2022, these undertakings are no longer eligible for such deductions in the 2023-24 financial year.

- ❖ Similar changes have been made for the company carrying on scientific research under Section 80-IB.

The amount of deduction in the case of any company carrying on scientific research and development shall be hundred per cent of the profits and gains of such business for a period of ten consecutive assessment years, beginning from the initial assessment year, if such company

- (i) is registered in India;
- (ii) has its main object the scientific and industrial research and development;
- (iii) is for the time being approved by the prescribed authority at any time after the 31st day of March, 2000 but before the 1st day of April, 2007.
  - As the 10 years for claiming deductions under Section 80-IB for such undertaking expired on March 31, 2022, these undertakings are no longer eligible for such deductions in the 2023-24 financial year.
  - As a result, the new ITR forms have removed any mention of Section 80-IB deductions for industrial enterprises located in Jammu & Kashmir or Ladakh and company carrying on scientific research.

- ❖ 80-IC: Deductions For Certain Undertakings in Special States.

- Tax subsidy for enterprises in Himachal Pradesh, Sikkim, Uttarakhand and North- Eastern states
- It should be a new undertaking. The undertaking should not be formed by splitting up or reconstruction or a business already in existence.



Schedule VI-A		Deductions under Chapter VI-A			
TOTAL DEDUCTIONS	1	Part B- Deduction in respect of certain payments			
		a	80G	b	80GGB
		c	80GGA	d	80GGC
		Total Deduction under Part B (a + b + c + d)			
	2	Part C- Deduction in respect of certain incomes			
		e	80-IA	f	80-IAB
		g	80-IAC	h	80-IB
		i	80-IBA	j	80-IC/ 80-IE
		k	80JJA	l	80JJAA
		m	80LA(1)	n	80LA(1A)
		o	80M- Details of distribution of dividend as provided in e-filing utility	p	80-PA
		Total Deduction under Part C (total of e to p)			
	3	Total deductions under Chapter VI-A (1 + 2)			

## New Schedule 80GGC seeks details of contributions made to political parties

Section 80GGC allows for a deduction for contributions to a political party or electoral trust. The new ITR forms include a new Schedule 80GGC, which requires the furnishing of the following details:

- Date of Contribution
- Contribution Amount (with a breakdown of contributions made in cash and other modes)
- Eligible Contribution Amount
- Transaction Reference Number for UPI transfer or Cheque Number/IMPS/NEFT/RTGS
- IFS Code of the Bank

Unlike the previous ITRs, the new ITR forms require disclosing additional information beyond just the amount eligible for deduction under Section 80GGC.





Schedule SI		Income chargeable to tax at special rates: (Please see instructions) for section and rate of tax			
SPECIAL RATE	SI No	Section/Description	Special rate (%)	Income (i)	Tax thereon (ii)
	1	111A or section 115AD(1)(b)(ii)- Proviso (STCG on shares/equity oriented MF on which STT paid)	15	(5vt of Schedule BFLA)	
	2	115AD (STCG for FIIL on securities where STT not paid)	30	(part of 5vt of Schedule BFLA)	
	3	112 proviso (LTCG on listed securities/ units without indexation)	10	(part of 5xof Schedule BFLA)	
	4	112(1)(c)(iii) (LTCG for non-resident on unlisted securities)	10	(part of 5x of Schedule BFLA)	
	5	115AB (LTCG for non-resident on units referred in section 115AB)	10	(part of 5x of Schedule BFLA)	
	6	115AC (LTCG for non-resident on bonds/GDR)	10	(part of 5x of Schedule BFLA)	
	7	115AD (LTCG for FIIL on securities)	10	(part of 5x of Schedule BFLA)	
	8	112 (LTCG on others)	20	(3xt of Schedule BFLA)	
	9	112A (LTCG on sale of shares or units on which STT is paid) or section 115AD(1)(b)(iii)-Proviso	10	(5x) of Schedule BFLA)	
	10	STCG chargeable at special rates in India as per DTAA		(part of 5xt of Schedule BFLA)	
	11	LTCG Chargeable at special rates in India as per DTAA		(part of 5xt of Schedule BFLA)	
	12	115B (Profit and gains of life insurance business)	12.50	(3xt of Schedule BFLA)	
	13a	115AC (Income by way of interest received by non-resident from bonds purchased in foreign currency)	10	(part of 2cx of Schedule OS)	
	13b	115AC (Income by way of Dividend received by non-resident on GDR purchased in foreign currency)	10	(part of 2cx of Schedule OS)	
	14	115BB (Winnings from lotteries, puzzles, races, games etc.)	30	(2a of Schedule OS)	
	15	115BBJ (Winnings from online games)	30	(2ab of Schedule OS)	
	16	115BBH- Tax on Income from Virtual Digital asset			
		A Income under head business or profession	30	(3f of Schedule BP)	
		B Income under head Capital Gain	30	(C2 of Schedule CG)	
	17	115BBE (Income under section 68, 69, 69A, 69B, 69C or 69D)	60	(2b of Schedule OS)	
	18	115A(1)(b)(A) & 115A(1)(b)(B)(Income of a foreign company from Royalty & Fees for Technical Service:)	10	(part of 2cxtx of Schedule OS)	
		115BBF (Income from patent)			
	19				
		a Income under head business or profession	10	(3d of Schedule BP)	
		b Income under head other sources	10	(2cxvii of Schedule OS)	
	20	115BBG (Income from transfer of carbon credits)			
		a Income under head business or profession	10	(3e of Schedule BP)	
		b Income under head other sources	10	(2cxviii of Schedule OS)	
	21	Income from other sources chargeable at special rates in India as per DTAA		(part of 2e of Schedule OS)	
	22	Pass Through Income in the nature of Short Term Capital Gain chargeable @ 15%	15	(part of 5vt of Schedule BFLA)	
	23	Pass Through Income in the nature of Short Term Capital Gain chargeable @ 30%	30	(part of 5vt of Schedule BFLA)	
	24	Pass Through Income in the nature of Long Term Capital Gain chargeable @ 10% w/o 112A	10	(part of 5x of Schedule BFLA)	
		Pass Through Income in the nature of Long Term Capital Gain chargeable @ 20%	20	(part of 5x of Schedule BFLA)	
	25	Pass Through Income in the nature of Long Term Capital Gain chargeable @ 10% other than section 112A	10	(part of 5x of Schedule BFLA)	
	26	Pass through income in the nature of income from other source			
	27	chargeable at special rates: (Drop down to be provided in e-filing utility)		(2d of Schedule OS)	
	28	Income received in respect of units purchased in foreign currency by an off-shore fund-115AB(1)	10	(2cx of Schedule OS)	
	29	Income from royalty where agreement entered between 31.3.1961 to 31.3.1976 and income from fees for technical services where agreement entered between 29.2.1964 and 31.3.1976, and agreement is approved by the Central Government.	50	(2cxtx of Schedule OS)	
		Paragraph III of Part I of first schedule of Finance Act			
		Any other income chargeable at special rate (Drop down to be			

- | Schedule IF Information regarding investment in unincorporated entities |                    |                    |                   |  |   |  |                               |   |
|---|--------------------|--------------------|-------------------|--|---|--|-------------------------------|---|
| Number of entities in which investment is held                          |                    |                    |                   |  |   |  |                               |   |
| Sl. No.   | Name of the entity | Type of the entity | PAN of the entity | Whether the entity is liable for audit? (Yes/No) | Whether section 92E is applicable to entity? (Yes/No) | Percentage Share in the profit of the entity | Amount of share in the profit | Capital balance on 31 <sup>st</sup> March in the entity |
|   |                    |                    |                   |  |   |  | i                             | ii  |
| 1   |                    |                    |                   |  |   |  |                               |   |
| 2   |                    |                    |                   |  |   |  |                               |   |
| 3   |                    |                    |                   |  |   |  |                               |   |
| 4   |                    |                    |                   |  |   |  |                               |   |
| Total   |                    |                    |                   |  |   |  |                               |   |

THE INSTITUTE OF COST ACCOUNTANTS OF INDIA ■ TAX RESEARCH DEPARTMENT 481

**Schedule - EI - Details of Exempt Income (Income not to be included in total income or not chargeable to tax)**

In this Schedule, details of income which are claimed as exempt from tax such as interest, dividend, agricultural income, any other exempt income, income not chargeable to tax as per DTAA and pass through income which is not chargeable to tax, needs to be furnished:

1. Interest income - amount of any interest income which is not liable to be included in total income or not chargeable to tax.
2. a) Gross Agricultural receipts (other than income to be excluded under rule 7A, 7B or 8 of I.T. Rules) - In case you have income from agricultural activities, please enter the amount of gross agricultural receipts in this column. Please note that the receipts in respect of which income has to be computed as per the
  - Rule 7A (income from manufacture of rubber)
  - Rule 7B (income from manufacture from coffee) or
  - Rule 8 (income from manufacture from tea) of the Income-tax Rules should not be included in the gross agricultural receipts here.
3. a) Income u/s 10(23FB), 10(23FBA), 10(23FC), 10(23FCA), 10(23FE), 10(23FF), 10(4D)-If 10(23FF) and 10(4D) is claimed, Acknowledgement Number and Date of Form Filed is to be mentioned.
  - b) Expenditure incurred on agriculture &
  - c) Unabsorbed agricultural loss of previous eight assessment years - enter the claim of expenditure and brought forward losses in these columns, in the manner provided as per Part IV of First Schedule of the relevant Finance Act from gross agricultural income. Please note that the unabsorbed agricultural loss up to previous eight assessment years can be adjusted.
  - d) Agricultural income portion relating to Rule 7, 7A, 7B(1), 7B(1A) and 8 (from Sl. No. 40 of Sch. BP) - enter the amount of Agricultural income portion relating to Rule 7, 7A, 7B(1), 7B(1A) and 8, which is an auto populated figure from schedule BP item no 40
  - e) Net Agricultural income for the year (a – b – c+d) (enter nil if loss) -



enter the amount of net agricultural income for the year, which is an auto-populated figure computed as gross agricultural receipts [2i] as increased by Agricultural income portion related to Rule 7, 7A, 7B (1), 7B (1A) & 8 [2iv] and as reduced by expenditure [2ii] and unabsorbed agricultural losses [2iii].

- f) In case the net agricultural income for the year exceeds ₹5 lakh, please furnish the following details - In this column please fill up the following details of agricultural land from which the agricultural income is being derived, in case your net agricultural income for the year exceeds ₹ 5 lakh: (a) Name of district along with pin code in which agricultural land is located (b) Measurement of agricultural land in Acre (c) Whether the agricultural land is owned or held on lease (d) Whether the agricultural land is irrigated or rain fed
1. Other exempt income- In this column details of any other type of exempt income needs to be furnished. Need to specify nature of income and enter amount.
  2. Income not chargeable to tax as per DTAA - Report in this column any income which is not chargeable to tax in accordance with the relevant article of the Double Taxation Avoidance Agreement (DTAA) of India with another country. In the given table, report the amount of income, nature of income, head of income and furnish other relevant details of the applicable DTAA such as country name and code and the relevant article of DTAA. Please also mention whether or not the Tax Residency Certificate (TRC) has been obtained from the jurisdiction of residence.
  3. Pass through income not chargeable to tax (Schedule PTI) - The details of pass through income from business trust or investment fund as per section 115UA or 115UB are required to be reported separately in Schedule PTI. If any amount of pass through income reported therein is claimed to be exempt, the same should also be reported at this column in the Schedule EI.
  4. Total (1 + 2 + 3 + 4 + 5 )- Please enter the aggregate amount of income which is not liable to be included in total income or is not chargeable to tax for the year. This is an auto populated figure representing the sum of figures computed as interest income at column [1], , net agricultural income at column 2], other exempt income at column [3], income not chargeable to tax as per DTAA at column [4] and pass through income not chargeable to tax at column [5].



Schedule PTI Pass Through Income details from business trust or investment fund as per section 115UA, 115UB										
S.No	Invested in section 115UA/115UB	Name of business trust/ investment fund	PAN of the business trust/ investment fund	S.No	Head of income	Current year income	Share of Current year loss distributed by Investment fund	Net Income/ Loss 9=7-8	TDS on such amount, if any	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
PASS THROUGH INCOME	1.	(drop down to be provided)		i	House property					
				ii	Capital Gains					
				A	Short term					
				ai	Section 111A					
				aii	Others					
				B	Long term					
				bi	Section 112A					
				bii	Section other than 112A					
				iii	Other Sources					
				A	Dividend					
				B	Others					
				iv	Income claimed to be exempt					
				A	u/s 10(23FBB)					
				B	u/s					
					2.					
C	u/s									
i	House property									
ii	Capital Gains									
a	Short term									
ai	Section 111A									
aii	Others									
b	Long term									
bi	Section 112A									
bii	Other than 112A									
iii	Other Sources									
a	Dividend									
b	Others									
iv	Income claimed to be exempt									
a	u/s 10(23FBB)									
b	u/s									
c	u/s									

**NOTE** ▶ Please refer to the instructions for filling out this schedule.

### Schedule PTI-Pass Through Income/loss details from business trust or investment fund as per section 115UA, 115UB

In this Schedule, please report the details of pass through income/losses as per form 64B or 64C received from business trust or investment fund as referred to in section 115UA or 115UB. The details of pass through income received from each business trust or investment fund should be reported in separate rows

- Investment entity covered by section 115UA/115UB - Select the section under which Business Trust / Investment fund is covered from dropdown menu: Section 115UA Section 115UB
- Name of business trust/ investment fund - Enter the name of the business trust /investment fund in column no.3.
- PAN of the business trust/ investment fund - Enter the PAN of the business trust/Investment fund in the text box in column no.4 .
- Head of Income& Current year income Please enter the amount of current



- year of income under the relevant head of income in column no 7: (i) House property (ii) Capital Gains (iii) Other Source (iv) Income claimed to be exempt (please specify the section)
- 5) Share of current year loss distributed by Investment fund Enter the amount of current year loss distributed by the investment fund in Column no 8.
  - 6) Net Income/ Loss (7- 8) Please enter the aggregate amount of net income/ loss. This is an auto populated figure representing the sum of figures computed as current year income at column [7] as reduced by Share of Current year loss distributed by Investment fund [8]
  - 7) TDS on such amount, if any Enter the TDS deducted on such amount at column no 10 Please ensure that income reflected in this schedule is also reflected in corresponding schedules of income.

Schedule MAT		Computation of Minimum Alternate Tax payable under section 115JB	
Minimum Alternate Tax	1	Whether the Profit and Loss Account is prepared in accordance with the provisions of Parts II of Schedule III to the Companies Act, 2013 (If yes, write 'Y', if no write 'N')	<input type="checkbox"/>
	2	If 1 is no, whether profit and loss account is prepared in accordance with the provisions of the Act governing such company (If yes, write 'Y', if no write 'N')	<input type="checkbox"/>
	3	Whether, for the Profit and Loss Account referred to in item 1 above, the same accounting policies, accounting standards and same method and rates for calculating depreciation have been followed as have been adopted for preparing accounts laid before the company at its annual general body meeting? (If yes, write 'Y', if no write 'N')	<input type="checkbox"/>
	4	Profit after tax as shown in the Profit and Loss Account (enter item 56 of Part A-P&L) )	4
	5	Additions (if debited in profit and loss account)	
	a	Income-tax paid or payable or its provision including the amount of deferred tax and the provision thereon	5a
	b	Reserve (except reserve under section 33AC)	5b
	c	Provisions for unascertained liability	5c
	d	Provisions for losses of subsidiary companies	5d
	e	Dividend paid or proposed	5e
	f	Expenditure related to exempt income under sections 10, 11 or 12 [exempt income excludes income exempt under section 10(38)]	5f
	g	Expenditure related to share in income of AOP/ BOI on which no income-tax is payable as per section 86	5g
	h	Expenditure in case of foreign company referred to in clause (fb) of explanation 1 to section 115JB	5h
	i	Notional loss on transfer of certain capital assets or units referred to in clause (fc) of explanation 1 to section 115JB	5i
	j	Expenditure relatable to income by way of royalty in respect of patent chargeable to tax u/s 115BBF	5j
k	Depreciation attributable to revaluation of assets	5k	
l	Gain on transfer of units referred to in clause (k) of explanation 1 to section 115JB	5l	
m	Others (including residual unadjusted items and provision for diminution in the value of any asset)	5m	
n	Total additions: (5a+5b+5c+5d+5e+5f+5g+5h+5i+5j+5k+5l+5m)	5n	
6	Deductions:		
a	Amount withdrawn from reserve or provisions if credited to Profit and Loss account	6a	
b	Income exempt under sections 10, 11 or 12 [exempt income excludes income exempt under section 10(38)]	6b	
c	Amount withdrawn from revaluation reserve and credited to profit and loss account to the extent it does not exceed the amount of depreciation attributable to revaluation of asset	6c	
d	Share in income of AOP/ BOI on which no income-tax is payable as per section 86 credited to Profit and Loss account	6d	



e	Income in case of foreign company referred to in clause (i) of explanation 1 to section 115JB	6e	
f	Notional gain on transfer of certain capital assets or units referred to in clause (ii) of explanation 1 to section 115JB	6f	
g	Loss on transfer of units referred to in clause (iii) of explanation 1 to section 115JB	6g	
h	Income by way of royalty referred to in clause (iv) of explanation 1 to section 115JB	6h	
i	Loss brought forward or unabsorbed depreciation whichever is less or both as may be applicable	6i	
j	Profit of sick industrial company till net worth is equal to or exceeds accumulated losses	6j	
k	Others (including residual unadjusted items and the amount of deferred tax credited to P&L A/c)	6k	
l	Total deductions (6a+6b+6c+6d+6e+6f+6g+6h+6i+6j+6k)	6l	
7	Book profit under section 115JB (4+ 5n – 6l)	7	
	Whether the financial statements of the company are drawn up in compliance to the Indian Accounting Standards (Ind-AS) specified in Annexure to the Companies (Indian Accounting Standards) Rules, 2015. If yes, furnish the details below:-	<input type="checkbox"/> Yes <input type="checkbox"/> No	
8	A. Additions to book profit under sub-sections (2A) to (2C) of section 115JB		
a	Amounts credited to other comprehensive income in statement of profit & loss under the head "items that will not be reclassified to profit & loss"	8a	
b	Amounts debited to the statement of profit & loss on distribution of non-cash assets to shareholders in a demerger	8b	
c	One fifth of the transition amount as referred to in section 115JB (2C) (if applicable)	8c	
d	Others (including residual adjustment)	8d	
e	Total additions: (8a + 8b + 8c + 8d)	8e	
	B. Deductions from book profit under sub-sections (2A) to (2C) of section 115JB		
f	Amounts debited to other comprehensive income in statement of profit & loss under the head "items that will not be reclassified to profit & loss"	8f	
g	Amounts credited to the statement of profit & loss on distribution of non-cash assets to shareholders in a demerger	8g	
h	One fifth of the transition amount as referred to in section 115JB (2C) (if applicable)	8h	
i	Others (including residual adjustment)	8i	
j	Total deductions: (8f + 8g + 8h + 8i)	8j	
9	Deemed total income under section 115JB (7 + 8e – 8j)	9	
a	Deemed total income u/s 115JB from Units located in IFSC, if any	9a	
b	Deemed total income u/s 115JB from other Units (9-9a)	9b	
10	Tax payable under section 115JB [9% of (9a)+ 15% of (9b)]	10	

## Basic provisions of MAT

As per the concept of MAT, the tax liability of a company will be higher of the following: Tax liability of the company computed as per the normal provisions of the Income-tax Law, i.e., tax computed on the taxable income of the company by applying the tax rate applicable to the company. Tax computed in above manner can be termed as normal tax liability. Tax computed @ 15% (plus surcharge and cess as applicable) on book profit (manner of computation of book profit is discussed in later part). The tax computed by applying 15% (plus surcharge and cess as applicable) on book profit is called MAT.



MAT is levied at the rate of 9% (plus surcharge and cess as applicable) in case of a company, being a unit of an International Financial Services Centre and deriving its income solely in convertible foreign exchange

### **Applicability and non-applicability of MAT**

As per section 115JB, every taxpayer being a company is liable to pay MAT, if the Income tax (including surcharge and cess) payable on the total income, computed as per the provisions of the Income-tax Act in respect of any year is less than 15% of its book-profit + surcharge (SC) + health & education cess. However, the provisions of MAT are not applicable on:

- a) The domestic companies which have opted for tax regimes under Section 115BAA or Section 115BAB;
- b) Any income accruing or arising to a company from the life insurance business referred to in Section 115B
- c) Shipping company, the income of which is subject to tonnage taxation.

Further, as per Explanation 4 to section 115JB as amended by Finance Act, 2016 with retrospective effect from 1/4/2001, it is clarified that the MAT provisions shall not be applicable and shall be deemed never to have been applicable to an assessee, being a foreign company, if—

- i. The assessee is a resident of a country or a specified territory with which India has an agreement referred to in sub-section (1) of section 90 or the Central Government has adopted any agreement under sub-section (1) of section 90A and the assessee does not have a permanent establishment in India in accordance with the provisions of such agreement; or
- ii. The assessee is a resident of a country with which India does not have an agreement of the nature referred to in clause (i) and the assessee is not required to seek registration under any law for the time being in force relating to companies.

Further, as per Explanation 4A to section 115JB as inserted by Finance Act, 2018, MAT provisions shall not be applicable to a foreign company, whose total income comprises of profits and gains arising from business referred to in section 44AB, 44BB, 44BBA, or 44BBB and such income has been offered to tax at the rates specified in those section.





Schedule MATC		Computation of tax credit under section 115JAA			
MAT CREDIT	1	Tax under section 115JB in assessment year 2024-25 (1d of Part-B-TTI)			1
	2	Tax under other provisions of the Act in assessment year 2024-25 (2f of Part-B-TTI)			2
	3	Amount of tax against which credit is available [enter (2 – 1) if 2 is greater than 1, otherwise enter 0]			3
	4	Utilisation of MAT credit Available [Sum of MAT credit utilised during the current year is subject to maximum of amount mentioned in 3 above and cannot exceed the sum of MAT Credit Brought Forward]			
	S.No	Assessment Year (A)	Gross (B1)	Set-off in earlier years (B2)	Balance Brought forward (B3)=(B2)-(B1)
					MAT Credit Utilised during the Current Year (C)
					Balance MAT Credit Carried Forward (D)= (B3) – (C)
	i	2009-10			
	ii	2010-11			
	iii	2011-12			
	iv	2012-13			
	v	2013-14			
	vi	2014-15			
	vii	2015-16			
	viii	2016-17			
	ix	2017-18			
	x	2018-19			
	xi	2019-20			
	xii	2020-21			
	xiii	2021-22			
	xiv	2022-23			
	xv	2023-24			
	xvi	2024-25[(SI no 1-SI no 2 of)-(SI No 6c - 2f of Schedule Part B-TTI, only if positive)]			
	xvii	Total			
	5	Amount of tax credit under section 115JAA utilised during the year [enter 4(C)xvii]			5
	6	Amount of MAT liability available for credit in subsequent assessment years [enter 4(D)xvii]			6

## MAT credit

A company has to pay higher of normal tax liability or liability as per MAT provisions. If in any year the company pays liability as per MAT, then it is entitled to claim credit of MAT paid over and above the normal tax liability in the subsequent year(s). The provisions relating to carry forward and adjustment of MAT credit are given in section 115JAA. Provided that where the amount of Foreign Tax Credit (‘FTC’) allowed against the MAT exceeds the amount of such FTC admissible against the tax payable by the assessee under normal provisions of the Income-Tax Act, then, while computing the amount of FTC under this subsection, such excess amount shall be ignored. The company can carry forward the MAT credit for adjustment in subsequent year(s), however, the MAT credit can be carried forward only for a period of 15 years after which it will lapse. In other words, if MAT credit cannot be utilised by the company within a period of 15 years (immediately succeeding the assessment year in which such credit was generated), then such credit will lapse. No interest is paid to the taxpayer in respect of such credit.

Every company to whom the provisions of section 115JB applies is required to



obtain a report from a chartered accountant in Form No. 29B certifying that the book profit has been computed in accordance with the provisions of section 115JB. The report should be obtained before the specified date referred to in Section 44AB. Audit report in Form No. 29B shall be filed electronically.

Schedule- BBS		Details of tax on distributed income of a domestic company on buy back of shares						
Sl	Description		Detail: of 1 <sup>st</sup> buy-back		Detail: of 2 <sup>nd</sup> buy-back		Detail: of 3 <sup>rd</sup> buy-back	
	(i)	(ii)	(iii)		(iv)		(v)	
1	Date of payment of any consideration to the shareholder on buy back of share		(DD/MM/YYYY)		(DD/MM/YYYY)		(DD/MM/YYYY)	
2	Amount of consideration paid by the company on buy-back of shares							
3	Amount received by the company for issue of such shares							
4	Distributed Income of the company (2-3)							
5	Tax payable on distributed income	a Additional income-tax @20% payable under section 115QA on 4						
		b Surcharge on 'a'						
		c Health & Education cess on (a+b)						
		d Total tax payable (a+b+c)						
6	Interest payable under section 115QB							
7	Additional income-tax and interest payable (5d + 6)							
8	Tax and interest paid							
9	Net payable/refundable (7-8)							
10	Date(s) of deposit of tax on distribution income		Date 1 (DD/MM/YY)	Date 2 (DD/MM/YY)	Date 1 (DD/MM/YY)	Date 2 (DD/MM/YY)	Date 1 (DD/MM/YY)	Date 2 (DD/MM/YY)
11	Name of Bank and Branch							
12	BSR Code							
13	Serial number of challan							
14	Amount deposited							

Schedule- TPCA		Details of Tax on secondary adjustments as per section 92CE(2A) as per the schedule provided in e-filing utility					
1	Amount of primary adjustment on which option u/s 92CE(2A) is exercised & such excess money has not been repatriated within the prescribed time (please indicate the total of adjustment made in respect of all the AYs)						
	a	Additional Income tax payable @ 18% on above					
	b	Surcharge @ 12% on "a"					
	c	Health & Education cess on (a+b)					
	d	Total Additional tax payable (a+b+c)					
2	Taxes paid						
3	Net tax payable (2d-3)						
4	Date(s) of deposit of tax on secondary adjustment as per section 92CE(2A)	Date 1	Date 2	Date 3	Date 4	Date 5	Date 6
		(DD/MM/YY)	(DD/MM/YY)	(DD/MM/YY)	(DD/MM/YY)	(DD/MM/YY)	(DD/MM/YY)
5							
6	Name of						
7	Bank and Branch						
	BSR Code						
	Serial number of challan						
	Amount deposited						



Schedule 115TD		Accreted income under section 115TD			
1	Aggregate Fair Market Value (FMV) of total assets of specified person				1
2	Less: Total liability of specified person				2
3	Net value of assets (1 – 2)				3
4	(i)	FMV of assets directly acquired out of income referred to in section 10(1)	4i		
	(ii)	FMV of assets acquired during the period from the date of creation or establishment to the effective date of registration/provisional registration u/s 12AB, if benefit u/s 11 and 12 not claimed during the said period	4ii		
	(iii)	FMV of assets transferred in accordance with third proviso to section 115TD(2)	4iii		
	(iv)	Total (4i + 4ii + 4iii)		4iv	
5	Liability in respect of assets at 4 above				5
6	Accreted income as per section 115TD [3 – (4iv – 5)]				6
7	Additional income-tax payable u/s 115TD at maximum marginal rate				7
8	Interest payable u/s 115TE				8
9	Specified date u/s 115TD				9
10	Additional income-tax and interest payable				10
11	Tax and interest paid				11
12	Net payable (10 - 11) (Enter 0 if negative)				12
13	Date(s) of deposit of tax on accreted income	Date 1 DD/MM/YYYY	Date 2 DD/MM/YYYY	Date 3 DD/MM/YYYY	
14	Name of Bank and Branch				
15	BSR Code				
16	Serial number of challan				
17	Amount deposited				

### New 'Schedule 115TD' inserted for reporting tax payable on accreted income

Any fund or institution approved under Section 10(23C) or registered under Section 12AB is liable to pay additional income tax on the accreted income, which arises on its conversion into a non-charitable form, failure to apply for renewal of registration, or on the transfer of assets on its dissolution to a non-charitable institution. If an entity, such as a Section 8 company, gets converted into a form that is not eligible for registration under Section 12AB or approval under Section 10(23C), it will be ineligible to file its income tax return in ITR-7. It shall pay tax as per the normal provisions and report such income in the ITR. Additionally, it will be liable to pay tax on its accreted income, which will be levied at the maximum marginal tax rate. This tax is in addition to income tax, which is chargeable in the hands of the specified trust or institution.



Therefore, a new Schedule 115TD has been inserted in the ITR form for the reporting of tax payable on accreted income. This schedule requires various details such as the computation of accreted income (FMV of total assets as reduced by the total liability), tax payable on accreted income and details of challans for deposit of tax on accreted income.

Schedule FSI			Details of Income from outside India and tax relief (available only in case of resident)							
INCOME FROM OUTSIDE INDIA AND TAX RELIEF	Sl.	Country Code (dropdown to be provided in the e-filing utility)	Taxpayer Identification Number	Sl.	Head of income	Income from outside India (included in PART B-II)	Tax paid outside India	Tax payable on such income under normal provisions in India	Tax relief available in India (e) = (c) or (d) whichever is lower	Relevant article of DTAA if relief claimed u/s 90 or 90A
					(a)	(b)	(c)	(d)	(e)	(f)
	1			i	House Property					
				ii	Business or Profession					
				iii	Capital Gains					
				iv	Other sources					
					Total					
	2			i	House Property					
				ii	Business or Profession					
				iii	Capital Gains					
				iv	Other sources					
					Total					
NOTE ► Please refer to the instructions for filling out this schedule.										

Schedule TR		Summary of tax relief claimed for taxes paid outside India (available only in case of resident)					
TAX RELIEF FOR TAX PAID OUTSIDE INDIA	1 Details of Tax relief claimed						
		Country Code	Taxpayer Identification Number	Total taxes paid outside India (total of (c) of Schedule FSI in respect of each country)	Total tax relief available (total of (e) of Schedule FSI in respect of each country)	Section under which relief claimed (specify 90, 90A or 91)	
		(a)	(b)	(c)	(d)	(e)	
		Total					
	2	Total Tax relief available in respect of country where DTAA is applicable (section 90/90A) (Part of total of 1(d))				2	
	3	Total Tax relief available in respect of country where DTAA is not applicable (section 91) (Part of total of 1(d))				3	
	4	Whether any tax paid outside India, on which tax relief was allowed in India, has been refunded/credited by the foreign tax authority during the year? If yes, provide the details below				4	Yes/No
		a Amount of tax refunded		b Assessment year in which tax relief allowed in India			
NOTE ► Please refer to the instructions for filling out this schedule.							

Schedule FA		Details of Foreign Assets and Income from any source outside India									
A Details of Foreign Depository Accounts held (including any beneficial interest) at any time during the calendar year ending as on 31 <sup>st</sup> December, 2023											
Sl No	Country name	Country code	Name of financial institution	Address of financial institution	ZIP code	Account number	Status	Account opening date	Peak balance during the period	Closing balance	Gross interest paid/credited to the account during the period
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
(i)											
(ii)											



A2 Details of Foreign Custodial Accounts held (including any beneficial interest) at any time during the calendar year ending as on 31 <sup>st</sup> December, 2023												
Sl No	Country name	Country code	Name of financial institution	Address of financial institution	ZIP code	Account number	Status	Account opening date	Peak balance during the period	Closing balance	Gross amount paid/credited to the account during the period (drop down to be provided specifying nature of amount viz. interest/dividend/proceeds from sale or redemption of financial assets/ other income)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
(i)												
(ii)												
A3 Details of Foreign Equity and Debt Interest held (including any beneficial interest) in any entity at any time during the calendar year ending as on 31 <sup>st</sup> December, 2023												
Sl No	Country name	Country code	Name of entity	Address of entity	ZIP code	Nature of entity	Date of acquiring the interest	Initial value of the investment	Peak value of investment during the period	Closing value	Total gross amount paid/credited with respect to the holding during the period	Total gross proceeds from sale or redemption of investment during the period
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
(i)												
(ii)												
A4 Details of Foreign Cash Value Insurance Contract or Annuity Contract held (including any beneficial interest) at any time during the calendar year ending as on 31 <sup>st</sup> December, 2023												
Sl No	Country name	Country code	Name of financial institution in which insurance contract held	Address of financial institution	ZIP code	Date of contract	The cash value or surrender value of the contract	Total gross amount paid/credited with respect to the contract during the period				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)				
(i)												
(ii)												
B Details of Financial Interest in any Entity held (including any beneficial interest) at any time during the calendar year ending as on 31 <sup>st</sup> December, 2023												
Sl No	Country Name and code	Zip Code of entity	Nature of entity	Name and Address of the Entity	Nature of Interest- Direct/ Beneficial owner/ Beneficiary	Date since held	Total Investment (at cost) (in rupees)	Income accrued from such Interest	Nature of Income	Income taxable and offered in this return		
										Amount	Schedule where offered	Item number of schedule
(1)	2a	2b	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
(i)												
(ii)												
C Details of Immovable Property held (including any beneficial interest) at any time during the calendar year ending as on 31 <sup>st</sup> December, 2023												
Sl No	Country Name and code	Zip Code	Address of the Property	Ownership Direct/ Beneficial owner/ Beneficiary	Date of acquisition	Total Investment (at cost) (in rupees)	Income derived from the property	Nature of Income	Income taxable and offered in this return			
									Amount	Schedule where offered	Item number of schedule	
(1)	2a	2b	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
(i)												
(ii)												
D Details of any other Capital Asset held (including any beneficial interest) at any time during the calendar year ending as on 31 <sup>st</sup> December, 2023												
Sl No	Country Name and code	Zip Code	Nature of Asset	Ownership Direct/ Beneficial owner/ Beneficiary	Date of acquisition	Total Investment (at cost) (in rupees)	Income derived from the asset	Nature of Income	Income taxable and offered in this return			
									Amount	Schedule where offered	Item number of schedule	
(1)	2a	2b	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
(i)												
(ii)												



E Details of account(s) in which you have signing authority held (including any beneficial interest) at any time during the calendar year ending as on 31 <sup>st</sup> December, 2023 and which has not been included in A to D above.										
Sl No	Name of the Institution in which the account is held	Address of the Institution	Zip Code	Name of the account holder	Account Number	Peak Balance/ Investment during the year (in rupees)	Whether income accrued is taxable in your hands?	If (7) is yes, Income accrued in the account	If (7) is yes, Income offered in this return	
									Amount	Item number of schedule
(1)	(2)	(3a)	(3b)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
(i)										
(ii)										

F Details of trusts, created under the laws of a country outside India, in which you are a trustee, beneficiary or settlor										
Sl No	Country Name and code	Zip Code	Name and address of the trust	Name and address of trustees	Name and address of Beneficiaries	Date since position held	Whether income derived is taxable in your hands?	If (8) is yes, Income derived from the trust	If (8) is yes, Income offered in this return	
									Amount	Item number of schedule
(1)	(2a)	(2b)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
(i)										
(ii)										

G Details of any other income derived from any source outside India which is not included in,- (i) Items A to F above and, (ii) income under the head business or profession										
Sl No	Country Name and code	Zip Code	Name and address of the person from whom derived	Income derived	Nature of income	Whether taxable in your hands?	If (6) is yes, Income offered in this return			
							Amount	Schedule where offered	Item number of schedule	
(1)	(2a)	(2b)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
(i)										
(ii)										

**NOTE ►** Please refer to instructions for filling out this schedule

SCHEDULE SH-1 SHAREHOLDING OF UNLISTED COMPANY (other than a company that is registered under section 8 of the Companies Act, 2013 (or section 25 of the Companies Act, 1956) or a company limited by guarantee under section 3(2) of Companies Act, 2013 or a start-up for which Schedule SH-2 is to be filled up)											
If you are an unlisted company, please furnish the following details:-											
Details of shareholding at the end of the previous year											
Name of the shareholder	Residential status in India	Type of share	PAN /Aadhaar No.	Date of allotment	Number of shares held	Face value per share	Issue Price per share	Amount received			
Details of equity share application money pending allotment at the end of the previous year											
Name of the applicant	Residential status in India	Type of share	PAN/Aadhaar No.	Date of application	Number of shares applied for	Application money received	Face value per share	Proposed issue price			
Details of shareholders who is not a shareholder at the end of the previous year but was a shareholder at any time during the previous year											
Name of the shareholder	Residential status in India	Type of share	PAN/Aadhaar No.	Number of shares held	Face value per share	Issue Price per share	Amount received	Date of allotment	Date on which cease to be shareholder	Mode of cessation	In case of transfer/sale, PAN of the new shareholder

## ❖ Details of Shareholders of Unlisted Company

- Name & Address of Shareholders
- Type of Share
- PAN/Aadhaar No.
- Date of Application



- Date of Allotment
- Number of Shares Held
- Face Value/Share
- Amount Received

<b>SCHEDULE SH-2 SHAREHOLDING OF START-UPS</b>											
If you are a start-up which has filed declaration in Form-2 under para 5 of DPIIT notification dated 19.02.2019, please furnish the following details of shareholding:-											
Details of shareholding as at the end of the previous year											
Name of the shareholder	Category of shareholder (drop down to be provided- non-resident/ venture capital company/ venture capital fund/ specified company/ any other person)	Type of share	PAN/Aadhaar No.	Date of allotment	Number of shares held	Face value per share	Issue Price per share	Paid up value per share	Share premium		
Details of share application money pending allotment as at the end of the previous year											
Name of the applicant	Category of applicant (drop down to be provided- non-resident/ venture capital company/ venture capital fund/ specified company/ any other person)	Type of share	PAN/Aadhaar No.	Date of application	Number of shares applied for	Face value per share	Proposed issue price per share	Share application money	Share application premium		
Details of share application money pending allotment as at the end of the previous year											
Name of the applicant	Category of applicant (drop down to be provided- non-resident/ venture capital company/ venture capital fund/ specified company/ any other person)	Type of share	PAN/Aadhaar No.	Date of application	Number of shares applied for	Face value per share	Proposed issue price per share	Share application money	Share application premium		
Details of shareholder who is not a shareholder at the end of the previous year but was a shareholder at any time during the previous year											
Name of the shareholder	Category of shareholder (drop down to be provided- non-resident/ venture capital company/ venture capital fund/ specified company/ any other person)	Type of share	PAN/Aadhaar no.	Date of allotment	Number of shares held	Face value per share	Issue Price per share	Paid up value per share	Date on which ceased to be shareholder	Mode of cessation	In case of transfer, PAN of the new shareholder
<b>NOTE</b>	For definition of expressions- "venture capital company", "venture capital fund" and "specified company", please refer DPIIT notification dated 19.02.2019.										



Schedule AL-1		Assets and liabilities as at the end of the year (mandatorily required to be filled up by an unlisted company) (other than a start-up for which Schedule AL-2 is to be filled up)											
DETAILS OF ASSETS AND LIABILITIES	<b>A Details of building or land appurtenant there to, or both, being a residential house</b>												
	Sl. No.	Address		Pin code		Date of acquisition		Cost of acquisition Rs.		Purpose for which used (dropdown to be provided)			
	(1)	(2)		(3)		(4)		(5)		(6)			
	(i)												
	(ii)												
	<b>B Details of land or building or both not being in the nature of residential house</b>												
	Sl. No.	Address		Pin code		Date of acquisition		Cost of acquisition Rs.		Purpose for which used (dropdown to be provided)			
	(1)	(2)		(3)		(4)		(5)		(6)			
	(i)												
	<b>C Details of listed equity shares</b>												
	Opening balance			Shares acquired during the year			Shares transferred during the year			Closing balance			
	No. of shares	Type of shares	Cost of acquisition	No. of shares	Type of shares	Cost of acquisition	No. of shares	Type of shares	Sale consideration	No. of shares	Type of shares	Cost of acquisition	
	1	2	3	4	5	6	7	8	9	10	11	12	
	<b>D Details of unlisted equity shares</b>												
Name of company		PAN	Opening balance		Shares acquired during the year				Shares transferred during the year		Closing balance		
			No. of shares	Cost of acquisition	No. of shares	Date of subscription / purchase	Face value per share	Issue price per share (in case of fresh issue)	Purchase price per share (in case of purchase from existing shareholder)	No. of shares	Sale consideration	No. of shares	Cost of acquisition
<b>E Details of other securities</b>													
Type of securities	Whether listed or unlisted	Opening balance		Securities acquired during the year				Securities transferred during the year		Closing balance			
		No. of securities	Cost of acquisition	No. of securities	Date of subscription / purchase	Face value per share	Issue price of security (in case of fresh issue)	Purchase price per security (in case of purchase from existing holder)	No. of securities	Sale consideration	No. of securities	Cost of acquisition	
<b>F Details of capital contribution to other entity</b>													
Name of entity	PAN	Opening balance		Amount contributed during the year		Amount withdrawn during the year		Amount of profit/loss/ dividend/ interest debited or credited during the year		Closing balance			
<b>G Details of Loans &amp; Advances to any other concern (If money lending is not assessee's substantial business)</b>													
Name of the person	PAN	Opening Balance		Amount received		Amount paid		Interest credited, if any		Closing balance		Rate of interest (%)	
<b>H Details of motor vehicle, aircraft, yacht or other mode of transport</b>													
Particulars of asset		Registration number of vehicle		Cost of acquisition		Date of acquisition		Purpose for which used (dropdown to be provided)					
<b>I Details of Jewellery, archaeological collections, drawings, paintings, sculptures, any work of art or bullion</b>													





Particulars of asset	Quantity	Cost of acquisition	Date of acquisition	Purpose of use (dropdown to be provided)			
<b>J Details of liabilities</b>							
Details of loans, deposits and advances taken from a person other than financial institution							
Name of the person	PAN	Opening Balance	Amount received	Amount paid	Interest credited, if any	Closing balance	Rate of interest (%)

**NOTE ►** Please refer to instructions for filling out this schedule.

Schedule AL-2 Assets and liabilities as at the end of the year (applicable for start-ups only)								
If you are a start-up which has filed declaration in Form-2 under para 5 of DPIIT notification dated 19.02.2019, please furnish the following information for the period from the date of incorporation upto end of the year:-								
DETAILS OF ASSETS AND LIABILITIES	<b>A Details of building or land appurtenant there to, or both, being a residential house acquired since incorporation</b>							
	Sl. No.	Address	Pin code	Date of acquisition	Cost of acquisition Rs.	Purpose for which used (dropdown to be provided)	Whether transferred on or before the end of the previous year, if Yes date of transfer	
	(i)	(2)	(3)	(4)	(5)	(6)	(7)	
	(ii)							
	<b>B Details of land or building or both not being a residential house acquired since incorporation</b>							
	Sl. No.	Address	Pin code	Date of acquisition	Cost of acquisition Rs.	Purpose for which used (dropdown to be provided)	Whether transferred on or before the end of the previous year, if Yes date of transfer	
	(i)	(2)	(3)	(4)	(5)	(6)	(7)	
	(ii)							
	<b>C Details of Loans &amp; Advances made since incorporation (If lending of money is not assessee's substantial business)</b>							
	Name of person	PAN	Date on which loans and advances has been made	Amount of loans and advances	Amount	Whether loans and advances has been repaid, if Yes date of such repayment	Closing balance as at the end of the previous year, if any	Rate of interest, if any
	<b>D Details of capital contribution made to any other entity since incorporation</b>							
	Name of entity	PAN	Date on which capital contribution has been made	Amount of contribution	Amount withdrawn, if any	Amount of profit/loss/ dividend/ interest debited or credited	Closing balance as at the end of the previous year, if any	
	<b>E Details of acquisition of shares and securities</b>							
Name of company/entity	PAN	Type of shares/securities	Number of shares/securities acquired	Cost of acquisition	Date of acquisition	Whether transferred, if Yes date of transfer	Closing balance as at the end of the previous year, if any	
<b>F Details of motor vehicle, aircraft, yacht or other mode of transport, the actual cost of which exceeds ten lakh rupees acquired since incorporation</b>								
Particulars of asset	Registration number of vehicle	Cost of acquisition	Date of acquisition	Purpose for which used (dropdown to be provided)	Whether transferred, if Yes date of transfer			
<b>G Details of Jewellery acquired since incorporation</b>								



	Particulars of asset	Quantity	Cost of acquisition	Date of acquisition	Purpose for which used (dropdown to be provided)	Whether transferred, if Yes date of transfer	Closing balance as at the end of the previous year, if any
<b>H</b>	<b>Details of archaeological collections, drawings, paintings, sculptures, any work of art or bullion acquired since incorporation</b>						
	Particulars of asset	Quantity	Cost of acquisition	Date of acquisition	Purpose for which used (dropdown to be provided)	Whether transferred, if Yes date of transfer	Closing balance as at the end of the previous year, if any
<b>I</b>	<b>Details of liabilities</b>						
	<b>Details of loans, deposits and advances taken from a person other than financial institution</b>						
	Name of the person	PAN	Opening Balance	Amount received	Amount paid	Interest debited, if any	Rate of interest (%)

**NOTE ►** Please refer to instructions for filling out this schedule.

Schedule GST		INFORMATION REGARDING TURNOVER/GROSS RECEIPT REPORTED FOR GST	
Sl. No.	GSTIN No(s).	Annual value of outward supplies as per the GST return(s) filed	
(1)	(2)	(3)	

**NOTE ►** Please furnish the information above for each GSTIN No. separately

Schedule FD		Break-up of payments/receipts in Foreign currency (to be filled up by the assessee who is not liable to get accounts audited u/s 44AB)	
S. No.		Amount (in Rs.)	
i	Payments made during the year on capital account		
ii	Payments made during the year on revenue account		
iii	Receipts during the year on capital account		
iv	Receipts during the year on revenue account		

**NOTE ►** Please refer to instructions for filling out this schedule.

Part B – TI		Computation of total income	
<b>TOTAL INCOME</b>	<b>1</b>	<b>Income from house property (3 of Schedule-HP) (enter nil if loss)</b>	
	<b>2</b>	<b>Profits and gains from business or profession</b>	
	<b>i</b>	<b>Profits and gains from business other than speculative business and specified business (A 38 of Schedule BP) (enter nil if loss)</b>	<b>2i</b>
	<b>ii</b>	<b>Profits and gains from speculative business (3(ii) of Table E of Schedule BP) (enter nil if loss and take the figure to schedule CFL)</b>	<b>2ii</b>
	<b>iii</b>	<b>Profits and gains from specified business (3(iii) of Table E of Schedule BP) (enter nil if loss and take the figure to schedule CFL)</b>	<b>2iii</b>
	<b>iv</b>	<b>Income chargeable to tax at special rates (3d, 3e, 3f &amp; 4b of Table E of Schedule BP)</b>	<b>2iv</b>



	<b>v</b>	<b>Total (2i + 2ii+2iii + 2iv )</b>	<b>2v</b>
<b>3</b>	<b>Capital gains</b>		
	<b>a</b>	<b>Short term</b>	
	<b>i</b>	<b>Short-term chargeable @ 15% (9ii of item E of schedule CG)</b>	<b>ai</b>
	<b>ii</b>	<b>Short-term chargeable @ 30% (9iii of item E of schedule CG)</b>	<b>aII</b>
	<b>iii</b>	<b>Short-term chargeable at applicable rate ( 9iv of item E of schedule CG)</b>	<b>aiii</b>
	<b>iv</b>	<b>Short-term chargeable at special rates in India as per DTAA (9v of item E of Schedule CG)</b>	<b>aiv</b>
	<b>v</b>	<b>Total Short-term (ai + aII + aiii + aiv) (enter nil if loss)</b>	<b>3av</b>
	<b>b</b>	<b>Long-term</b>	
	<b>i</b>	<b>Long-term chargeable @ 10% (9vi of item E of schedule CG)</b>	<b>bi</b>
	<b>ii</b>	<b>Long-term chargeable @ 20% (9vii of item E of schedule CG)</b>	<b>bII</b>
	<b>iii</b>	<b>Long-term chargeable at special rates in India as per DTAA (9viii of item E of schedule CG)</b>	<b>biii</b>
	<b>iv</b>	<b>Total Long-term (bi + bII + biii) (enter nil if loss)</b>	<b>3biv</b>
	<b>c</b>	<b>Sum of Short-term/Long-term capital gains (3av + 3biv) (enter nil if loss)</b>	<b>3c</b>
	<b>d</b>	<b>Capital gain chargeable @ 30% u/s 115BBH (C2 of schedule CG)</b>	<b>3d</b>
	<b>e</b>	<b>Total capital gains (3c + 3d)</b>	<b>3e</b>
<b>4</b>	<b>Income from other sources</b>		
	<b>a</b>	<b>Net income from other sources chargeable to tax at normal applicable rates ( 6 of Schedule OS) (enter nil if loss)</b>	<b>4a</b>
	<b>b</b>	<b>Income chargeable to tax at special rate ( 2 of Schedule OS)</b>	<b>4b</b>
	<b>c</b>	<b>Income from the activity of owning and maintaining race horses ( 8e of Schedule OS) (enter nil if loss)</b>	<b>4c</b>
	<b>d</b>	<b>Total (4a + 4b + 4c)</b>	<b>4d</b>
<b>5</b>	<b>Total of head wise income (1 + 2v + 3e + 4d)</b>		<b>5</b>
<b>6</b>	<b>Losses of current year to be set off against 5 (total of 2xvii, 3xvii and 4xvii of Schedule CYLA)</b>		<b>6</b>
<b>7</b>	<b>Balance after set off current year losses (5 – 6) (Also total of (ii, iii, v to xv of column 5 of Schedule CYLA+4b+2iv)</b>		<b>7</b>
<b>8</b>	<b>Brought forward losses to be set off against 7 (total of 2xvi, 3xvi and 4xvi of Schedule BFLA)</b>		<b>8</b>
<b>9</b>	<b>Gross Total income (7 – 8) (Also total of (i,ii,iv to xiv of column 5 of schedule BFLA+4b+2iv)</b>		<b>9</b>
<b>10</b>	<b>Income chargeable to tax at special rate under section 111A, 112, 112A etc. included in 9</b>		<b>10</b>
<b>11</b>	<b>Deductions under Chapter VI-A</b>		
	<b>a</b>	<b>Part-B of Chapter VI-A [1 of Schedule VI-A and limited upto total of (i, ii, iv, v, viii, xiii, xiv) of column 5 of Schedule BFLA]</b>	<b>11a</b>
	<b>b</b>	<b>Part-C of Chapter VI-A [2 of Schedule VI-A]</b>	<b>11b</b>
	<b>c</b>	<b>Total (11a + 11b) [limited upto (9-10)]</b>	<b>11c</b>
<b>12</b>	<b>Deduction u/s 10AA (Total Sch. 10AA)</b>		<b>12</b>
<b>13</b>	<b>Total income (9 - 11c - 12)</b>		<b>13</b>



- ❖ 3(d) inserted in part B of computation of total income to represent capital gain on transfer of virtual digital asset chargeable at 30% under section 115BBH.

	14	Income chargeable to tax at special rates (total of (i) of Schedule SI)		14	
	15	Income chargeable to tax at normal rates (13 - 14)		15	
	16	Net agricultural income( 2v of Schedule EI)		16	
	17	Losses of current year to be carried forward (total of xix of Schedule CFL)		17	
	18	Deemed total income under section 115JB (9 of Schedule MAT)		18	

<b>Part B – TTI</b>						
Computation of tax liability on total income						
COMPUTATION OF TAX LIABILITY	1	a Tax Payable on deemed total Income under section 115JB (10 of Schedule MAT)			1a	
		b Surcharge on (a) above (if applicable)			1b	
		c Health and Education Cess @ 4%on (1a+1b) above			1c	
		d Total Tax Payable u/s 115JB (1a+1b+1c)			1d	
	2	Tax payable on total income				
		a	Tax at normal rates on 15 of Part B-TI		2a	
		b	Tax at special rates (total of col. (ii) of Schedule-SI)		2b	
		c	Tax Payable on Total Income (2a + 2b)		2c	
		d	Surcharge			
		i	25% of 16(ii) of Schedule SI	2di	2g(ii)	
		ii	On [(2c) – (16(ii) of Schedule SI)]	2dii		
		iii	Total (i + ii)	2diii		
		e	Health and Education Cess @ 4% on (2c+2diii)		2e	
		f	Gross tax liability (2c+2diii+2e)		2f	
	3	Gross tax payable (higher of 1d and 2f)			3	
4	Credit under section 115JAA of tax paid in earlier years (if 2f is more than 1d) (5 of Schedule MATC)			4		
5	Tax payable after credit under section 115JAA [(3 - 4)]			5		
6	Tax relief					
	a	Section 90/90A(2 of Schedule TR)	6a			
	b	Section 91(3 of Schedule TR)	6b			
	c	Total (6a + 6b)		6c		
7	Net tax liability (5 – 6c) (enter zero if negative)			7		
8	Interest and fee payable					
	a	Interest for default in furnishing the return (section 234A)	8a			
	b	Interest for default in payment of advance tax (section 234B)	8b			
	c	Interest for deferment of advance tax (section 234C)	8c			
	d	Fee for default in furnishing return of income (section 234F)	8d			
	e	Total Interest and Fee Payable (8a+8b+8c+8d)		8e		
9	Aggregate liability (7 + 8e)			9		
TAXES PAID	10	Taxes Paid				
		a	Advance Tax (from column 5 of 15A)	10a		
		b	TDS (total of column 9 of 15B )	10b		
		c	TCS (total of column 7 of 15C)	10c		
		d	Self-Assessment Tax (from column 5 of 15A)	10d		
		e	Total Taxes Paid (10a+10b+10c + 10d)	10e		
11	Amount payable (9 - 10e) (Enter if 9 is greater than 10e, else enter 0)			11		



	12	Refund (If 10e is greater than 9)	12	
	13	Net tax payable on 11STD income including interest u/s 11STE (Sr.no. 12 of Schedule 11STD)	13	
	14	Tax payable u/s 11STD after adjustment of refund at Sl. No. 12 (13-12)	14	
	15	Net refund after adjustment as per Sl. No. 14 (12-13) (refund, if any, will be directly credited into the bank account)	15	
BANK ACCOUNT	16	Do you have a bank account in India		
	(a)	Details of all Bank Accounts held in India at any time during the previous year (excluding dormant accounts)		
	Sl.	IFS Code of the Bank in case of Bank Accounts held in India	Name of the Bank	Account Number
				Type of account (Dropdown to be provided by E-filing utility)
	i			
	ii			
	Note: 1) All bank accounts held at any time are to be reported, except dormant A/c 2) In case of multiple accounts, the refund will be credited to one of the validated accounts after processing the return Row can be added as required			
	(b)	Non- residents, may, at their option, furnish the details of one foreign bank account:		
	S. No.	SWIFT Code	Name of the Bank	Country of Location
				IBAN
Row can be added as required				
	17	Do you at any time during the previous year,- (15) (i) hold, as beneficial owner, beneficiary or otherwise, any asset (including financial interest in any entity) located outside India; or (ii) have signing authority in any account located outside India; or (iii) have income from any source outside India? [applicable only in case of a resident] [Ensure Schedule FA is filled up if the answer is Yes]		<input type="checkbox"/> Yes <input type="checkbox"/> No

18	TAX PAYMENTS														
A	Details of payments of Advance Tax and Self-Assessment Tax														
ADVANCE/SELF ASSESSMENT TAX	Sl No	BSR Code				Date of Deposit (DD/MM/YYYY)				Serial Number of Challan				Amount (Rs)	
	(1)	(2)				(3)				(4)				(5)	
	i														
	ii														
	iii														
NOTE ► Enter the totals of Advance tax and Self-Assessment tax in Sl No. 10a & 10d of Part B-TT															

B	Details of Tax Deducted at Source (TDS) on Income [As per Form 16 A issued or Form 16B/16C/16D/16E furnished by Deductor(s)]												
Sl No	TDS credit relating to self /other person [other person as per rule 37BA(2)]	PAN/Aadhaar No. of Other Person (if TDS credit related to other person)	TAN of the Deductor/ PAN/Aadhaar No. of Tenant/ Buyer	Unclaimed TDS brought forward (b/f)	TDS of the current Financial Year (TDS deducted during the FY 2023-24)	TDS credit being claimed this Year (only if corresponding income is being offered for tax this year not applicable if TDS is deducted u/s 194N)		Corresponding Receipt /withdrawals offered	TDS credit being carried forward				
				Fin. Year in which deducted	TDS b/f	Deducted in own hands	Deducted in the hands of any other person as per rule 37BA(2) (if applicable)	Claimed in own hands	Claimed in the hands of any other person as per rule 37BA(2) (if applicable)	Gross Amount	Head of Income		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
							Income TDS		Income TDS		PAN/ Aadhaar No.		
i													



C Details of Tax Collected at Source (TCS) [As per Form 27D issued by the Collector(s)]											
TCS ON INCOME	Sl No	TCS credit relating to self /other person [other person as per rule 37(1)]	Tax Deduction and Tax Collection Account Number of the Collector	PAN of Other Person (if TCS credit related to other person)	Unclaimed TCS brought forward (b/f)		TCS of the current financial Year (TCS collected during the FY 2023-24)		TCS credit being claimed this Year		TCS credit being carried forward
					Fin. Year in which collected	Amount b/f	Collected in own hands	Collected in the hands of any other person as per rule 37(1) (if applicable)	Claimed in own hands	Claimed in the hands of any other person as per rule 37(1) (if applicable)	
	(1)	2(i)	(2)(ii)	(3)	(4)	(5)	6(i)	(6)(ii)	7(i)	(7)(ii)	(8)
										TCS	PAN
	i										
NOTE ▶ Please enter total of column (7)(i) in 10c of Part B-TT1											

### Transfer of TCS credit to another person

- ❖ All citizens who are domiciled in Goa and to whom the Portuguese Civil Code of 1860 apply are governed by the system of Community of Property. Under this system, a person is entitled to inherit 50% of the property of his spouse, and the income therefrom is also liable to be shared equally among the spouse. Under Section 5A, the statute has recognised the system of community of property for the purpose of assessment in respect of all income other than salary.
- ❖ In this situation, if an income added to the common pool has been subjected to TCS, the assessee faces difficulties in proving their claim for TCS credit. In other similar situations, a person is entitled to claim the credit for tax deducted in the name of another person, i.e., inheritance, etc.
- ❖ Currently, Income-tax Dept. matches the TCS disclosed in ITR with the amount of TCS as shown in Form 26AS and in case of a mismatch, the Dept. asks the assessee to reconcile the mismatch. Therefore, in the situations mentioned above, the taxpayers were facing difficulties in claiming the TCS credit. To overcome this problem, the ITR forms introduce new columns in the TCS Schedule, allowing CPC. to correlate the PAN, amount of income, and TCS thereon as disclosed by both parties in their respective return of income. It would be more convenient for the assessee to claim the credit of tax deducted in the name of another person



I, _____ son/ daughter of _____, solemnly declare that to the best of my knowledge and belief, the information given in the return and the schedules thereto is correct and complete is in accordance with the provisions of the Income-tax Act, 1961.				
I further declare that I am making this return in my capacity as _____ (drop down to be provided and I am also competent to make this return and verify it. I am holding permanent account number _____ (if allotted) (Please see instruction).				
I further declare that the critical assumptions specified in the agreement have been satisfied and all the terms and conditions of the agreement have been complied with. (Applicable, in a case where return is furnished under section 92CD)				
Date		Place		Sign here ➔ "

### Reporting of all banks held at any time

The ITR forms require information about the taxpayer's bank accounts, including the selection of the specific account for receiving income tax refunds. In the new ITR forms, it is obligatory for the taxpayer to disclose all the bank accounts they have ever held, with the exception of dormant accounts.



## FORM ITR 7

ITR 7 Form filing is done by the persons including companies who service the income from the properties that are of charitable or religious purposes. Properties that are held under the trusts or legal obligation in parts or even wholly are included in the category. ITR 7 Form is a file when the person and the companies fall under section 139(4A) or Section 139 (4B) or Section 139 (4C) or Section 139(4D).

### Who is eligible for ITR 7 Form filing?

1

#### **ITR 7 u/s 139 (4A)**

Every Person having income from the property that is used solely or partially for charitable or religious purposes and such property is to be held under a legal obligation or trust.

2

#### **ITR 7 u/s 139 (4B)**

This section applies specifically to the political parties. Under Section 13 A the political parties are exempted from filing the income tax return provided that the parties are filing the annual returns through Form ITR 7.

3

#### **ITR 7 u/s 139 (4C)**

Under this the ITR 7 is to be filed by the following entities:

- ✓ Association that is conducting scientific research.
- ✓ News agency
- ✓ Association u/s 10(23A)
- ✓ Other enlisted institutes u/s 10(23B)

4

#### **ITR 7 u/s 139 (4D)**

Schools, colleges, and institutions are not covered under any section of the Income Tax Act and are required to file the ITR 7 under this regulation.

5

#### **ITR 7 u/s 139 (4E)**

Filing the returns of the income done by a business trust.

6

#### **ITR 7 u/s 139 (4F)**

Is to be filed by any investment fund that is referred to in section 115 UB. There is no necessity to furnish the returns of income or loss under any provision of this section.





## Structure of ITR 7

The ITR 7 Form has been divided into two parts and Thirty three schedules;

- ☐ Part A - General information
- ☐ Part B - Outline of the total income and tax computation concerning income chargeable to tax.

Schedule-I	Details of amounts accumulated / set apart within the meaning of section 11(2) or in terms of third proviso to section 10(23C)/10(21)/10(21) read with section 35(1).
Schedule-IA	Details of accumulated income taxed in earlier assessment years as per section 11(3)
Schedule-D	Details of deemed application of income under clause (2) of Explanation 1 to sub-section (1) of section 11.
Schedule DA	Details of accumulated income taxed in earlier assessment years as per section 11(1B)
Schedule-J	Statement showing the funds and investments as on the last day of the previous year
Schedule-R	Reconciliation of Corpus of Schedule J and Balance sheet
Schedule-LA	Details in case of a political party.
Schedule-ET	Details in case of an Electoral Trust
Schedule-VC	Details of Voluntary Contributions received
Schedule-AI	Aggregate of income derived during the previous year excluding Voluntary contributions
Schedule-A	Amount applied to stated objects of the trust/institution during the previous year from all sources referred to in C1 to C7 of this table
Schedule-IE	Income & Expenditure statement [Applicable for assessee claiming exemption under sections 10(21), 10(23AAA), 10(23B), 10(23D), 10(23DA), 10(23EC), 10(23ED), 10(23EE), 10(23FB), 10(29A), 10(46), 10(46A), 10(46B), 10(47)]
Schedule IE- 2	Income & Expenditure statement [Applicable for assessee claiming exemption under sections 10(23A), 10(24)]
Schedule IE- 3	Income & Expenditure statement [Applicable for assessee claiming exemption under sections 10(23C) (iiia) or 10(23C) (iiia)]



Schedule IE- 4	Income & Expenditure statement [Applicable for assessee claiming exemption under sections 10(23C) (iiia) or 10(23C) (iiiae)]
Schedule-HP	Details of Income from House Property
Schedule-CG	Details of Capital Gains
Schedule VDA	Income from transfer of virtual digital assets u/s 115BBH
Schedule-OS	Details of Income from Other Sources
Schedule-General	General Details
Schedule- BP	Computation of income from business or profession
Schedule-CYLA	Details of Income after set-off of current years losses
Schedule-PTI	Pass Through Income details from business trust or investment fund as per section 115UA, 115UB
Schedule-SI	Income chargeable to tax at special rates
Schedule-115TD	Accreted income under section 115TD (Applicable if exemption claimed u/s 11 and 12 or 10(23C)(iv)/10(23C)(v)/10(23C)(vi)/10(23C)(vii))
Schedule 115BBI	Specified income of certain institutions under section 115BBI
Schedule-FSI	Details of Income from outside India and tax relief (available only in case of resident)
Schedule-TR	Summary of tax relief claimed for taxes paid outside India (available only in case of resident)
Schedule-FA	Details of Foreign Assets and Income from any source outside India
Schedule-SH	Shareholding of Unlisted Company
Part B -TI	Statement of income for the period ended on 31st march, 2024
Part B -TTI	Computation of tax liability on total income
15	Tax Payments



<b>*FORM</b>	<b>ITR-7</b>	<b>INDIAN INCOME TAX RETURN</b> [For persons including companies required to furnish return under sections 139(4A) or 139(4B) or 139(4C) or 139(4D) only] (Please see rule 12 of the Income-tax Rules, 1962) (Please refer instructions for guidance)		Assessment Year	
				<b>2 0 2 4 - 2 5</b>	
<b>Part A-GEN</b>					
<b>PERSONAL INFORMATION</b>	(A1) Name (as mentioned in deed of creation/ establishing/ incorporation/ formation)			(A2) PAN	
	(A4) Flat/Door/Block No		(A5) Name of Premises/Building/Village		(A3) Date of formation/incorporation (DD/MM/YYYY)
					/ /
	(A6) Road/Street/Post Office		(A7) Area/Locality		(A11) Status (see instructions)
	(A8) Town/City/District		(A9) State		(A12) Sub Status (see instructions)
			(A10) Pin code/Zip code		
	(A13) Office Phone Number with STD code/Mobile No. 1		(A14) Mobile No. 2		(A15) Email Address 1
(A16) Email Address 2					
(A17) (i) Return furnished under section <input type="checkbox"/> 139(4A) <input type="checkbox"/> 139(4B) <input type="checkbox"/> 139(4C) <input type="checkbox"/> 139(4D)					
(ii) Please specify the section under which the exemption is claimed (dropdown to be provided)					
(A18) Whether any project/institution is run by the assessee? (Yes/No) If Yes, then please furnish the details:					
Details of the projects/institutions run by you					
Sl.	Name of the project/institution (see instruction)		Nature of activity (see instruction)		Classification (see instructions)
1					
2					
3					
4					

### Part A-GENERAL

- (A1) – Name of the Trust as per PAN. Name entered in the return should match with the name as per PAN database.
- (A2) – 10-digit PAN of the Trust in Proper. Mismatch in PAN will not be accepted
- (A3) – Date of Incorporation as per PAN
- (A4-A10) – Address of the Trust with Pin code
- (A11-A12) – Status of the Trust
- (A13-A16) – Mob No. & Email Address of the Managing Trustee/Trust Chairman
- (A17(i)) – Return Furnished U/s 139(4A),(4B),(4C),(4D)



- (A17(ii))– Section under which exemption is claimed
  - o Section 139(4A) is selected under filing status - “Return furnished under section” and “section under which the exemption is claimed” is other than Section 11.
  - o Section 139(4B) is selected under filing status - “Return furnished under section” and “section under which the exemption is claimed” is neither Section 13A nor 13B.
  - o Section 139(4C) is selected under filing status - “Return furnished under section” and “Section under which the exemption is claimed” is not any one of the Sections 10(21), 10(22B), 10(23A), 10(23AAA), 10(23B), 10(23EC), 10(23ED), 10(23EE), 10(29A), 10(23C) (iiiab), 10(23C) (iiiac), 10(23C) (iiiad), 10(23C) (iiiae), 10(23D), 10(23DA), 10(23FB), 10(24), 10(46), 10(47), 10(23C) (iv), 10(23C) (v), 10(23C) (vi), 10(23C) (via).
  - o Section 139(4D) is selected under filing status - “Return furnished under section” and “section under which the exemption is claimed” is other than ‘Section 10(21) read with section 35(1)’.
  - o For assessee claiming exemption under Section 10(21), 10(22B), 10(23AAA), 10(23B), 10(23D), 10(23DA), 10(23EC), 10(23ED), 10(23EE), 10(29A), 10(46), 10(47) Schedule IE1 to be filled mandatorily.
  - o For assessee claiming exemption under Section 10(23A) or Section 10(24), Schedule IE2 to be filled mandatorily.
  - o For assessee claiming exemption under Section 10(23C) (iiiab) or Section 10(23C) (iiiac), Schedule IE3 to be filled mandatorily.
  - o For assessee claiming exemption under Section 10(23C) (iiiad) or Section 10(23C) (iiiae), Schedule IE4 to be filled mandatorily.
- (A18) – Whether any project/institution is run by the assessee? If Yes, then furnish the details like Name of the project/institution, Nature of activity (Charitable – Education, Medical Relief, Relief of Poor, Yoga ; Electoral trust ; Religious ; Professional Bodies ; Trade Union) & Classification of the same.



(A19) Details of registration/provisional registration or approval under the Income-tax Act (Mandatory, if required to be registered) (Where regular registration/approval has been granted, details of provisional registration/ approval are not required)						
Sl.	Section under which registered/provisionally registered or approved/notified	Date of registration/provisional registration or approval	Approval/ Notification/ Unique Registration No. (URN)	Approving/ registering Authority	Date from which registration/provisional registration/ approval is effective	
1	<i>(Dropdowns to be provided)</i>					
2						
(A20) Details of registration/provisional registration or approval under any law other than Income-tax Act (including the registration under Foreign Contribution (Regulation) Act, 2010, registration on DARPAN portal of Niti Aayog and registration with SEBI)						
Sl.	Law under/Portal on which registered	Specify details in case 'Any other Law'	Date of registration or approval	Approval/ Notification/ Registration No.	Approving/ registering Authority	Date from which the registration is effective
1	<i>(Dropdowns to be provided)</i>					
2						

- (A19) – Details of registration/provisional registration or approval under the Income Tax Act
  - o Section under which registered – Sec.80G, Sec.11(1)(c)
  - o Date of registration/provisional registration or approval
  - o Registration/Approval No.
  - o Approving Authority

(Where regular registration/approval has been granted, details of provisional registration/ approval are not required)
- (A20) – Details of registration/provisional registration or approval under any law other than Income tax, Act (Foreign Contribution (Regulation) Act, 2010; registration on DARPAN)
  - o Section under which registered
  - o Date of registration/provisional registration or approval
  - o Registration/Approval No.
  - o Approving Authority



<b>FILING STATUS</b>	(A21) (ai)	Return filed u/s (Tick) [Please see instruction]	<input type="checkbox"/> 139(1)-On or before due date, <input type="checkbox"/> 139(4)-After due date, <input type="checkbox"/> 139(5)-Revised Return, <input type="checkbox"/> 92CD-Modified return, <input type="checkbox"/> 119(2)(b)- after condonation of delay.		
	(aii)	Or filed in response to notice u/s	<input type="checkbox"/> 139(9), <input type="checkbox"/> 142(1), <input type="checkbox"/> 148, <input type="checkbox"/> 153C		
	(b)	If revised/ defective/Modified, then enter Receipt No. and Date of filing original return (DD/MM/YYYY)	<div style="border: 1px solid black; width: 100px; height: 20px; display: flex; align-items: center;"> <span style="margin-right: 5px;">_/_/</span> </div>		
	(c)	If filed, in response to a notice u/s 139(9)/142(1)/148/153C or order u/s 119(2)(b), enter unique number/ Document Identification Number (DIN) and date of such notice/order, or if filed u/s 92CD enter date of advance pricing agreement	(unique number)	<div style="border: 1px solid black; width: 100px; height: 20px; display: flex; align-items: center;"> <span style="margin-right: 5px;">_/_/</span> </div>	
	(d)	Residential status? (Tick) <input type="checkbox"/> Resident <input type="checkbox"/> Non-resident			
	(e)	Whether any income included in total income for which claim under section 90/90A/91 has been made? <input type="checkbox"/> Yes <input type="checkbox"/> No <i>[applicable in the case of resident] [if yes, ensure to fill Schedule FSI and Schedule TR]</i>			
	(f)	Whether this return is being filed by a representative assessee? (Tick) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If yes, please furnish following information -			
		(1)	Name of the representative		
		(2)	Capacity of the Representative (drop down to be provided)		
		(3)	Address of the representative		
		(4)	Permanent Account Number (PAN)/Aadhaar No. of the representative		
	(g)	Whether you are Partner in a firm? (Tick) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If yes, please furnish following information			
		Name of Firm		PAN	
	(h)	Legal Entity Identifier (LEI) details (mandatory if refund is 50 crores or more):			
	LEI Number		Valid upto date	(DD/MM/YYYY)	

- (A21)(ai) – Section under which return is filed
  - o u/s 139(1) – Mandatory and Voluntary Return on or before due date
  - o u/s 139(4) – Belated Return
  - o u/s 139(5) – Revised Return
- (A21)(aii) – Filed in response to Notice
  - o u/s 139(9) – Rectification Return
  - o u/s 142(1) – Scrutiny Assessment
  - o u/s 148 – Income Escaping Assessment
  - o u/s 153c –Assessment of income of any other person.

Section 153C provides for the assessment of income of any other person where AO is satisfied that any valuable article seized (or requisitioned) belongs to, any books of account or documents seized (or requisitioned) pertain to or any information contained therein relates to such other person (not the one in whose case the search or requisition proceedings are initiated).The Finance Act, 2021, introduced a sunset clause with effect from April 1, 2021, to provide that the above assessment process will not apply where the search or requisition proceedings are initiated on or after April 1, 2021. In cases the search process was initiated before 01-04-2021, it could be possible that the assessment of other person is yet to be made under Section 153C, and the person will be required to file the Income-tax



return in response to notice under Section 153C.

- Hence, the new ITR Forms restore the check-boxes of '153C' in the section of filing status of return income in response to the notice.
- (A21)(b) – For revised/defective/modified return provide Receipt No. & Date of filing original return
- (A21)(c) – If filing , in response to a notice u/s 139(9)/142(1)/148/153C or order u/s 119(2)(b), enter unique number/ Document Identification Number (DIN) and date of such notice/order, or if filed u/s 92CD enter date of advance pricing agreement.
- (A21)(d) – Details of Residential status
- (A21)(e) – Whether any income included in the total income for which claim under section 90/90A/91 has been made?
  - o Relief u/s 90 – Double Taxation Relief – Agreement with foreign countries or specified territories.
  - o Relief u/s 90A – Adoption by Central Government of agreement between specified associations for double taxation relief
  - o Relief u/s 91 – Countries with which no agreement exists
- (A21)(f) – Provide details of Representative Assessee, if any
- (A21)(g) –Provide details of Partnership Firm, if the assessee is a partner, if any

A22. Whether you have held unlisted equity shares at any time during the previous year? (Tick) <input type="checkbox"/> Yes <input type="checkbox"/> No													
If yes, please furnish following information in respect of equity shares													
Name of company	Type of the company	PAN	Opening balance		Shares acquired during the year					Shares transferred during the year		Closing balance	
			No. of shares	Cost of acquisition	No. of shares	Date of subscription / purchase	Face value per share	Issue price per share (in case of fresh issue)	Purchase price per share (in case of purchase from existing shareholder)	No. of shares	Sale consideration	No. of shares	Cost of acquisition
1a	1b	2	3	4	5	6	7	8	9	10	11	12	13



- (A22) – Provide details of unlisted equity shares, if it is held by the assessee at any time during the previous year

OTHER DETAILS	A 23	i	Where, in any of the projects/institutions run by you, one of the charitable purposes is advancement of any other object of general public utility then-			
			a	i	Whether there is any activity in the nature of trade, commerce or business referred to in proviso to section 2(15)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
				ii	If yes, then percentage of receipt from such activity vis-à-vis total receipts	%
			b	i	Whether there is any activity of rendering any service in relation to any trade, commerce or business for any consideration as referred to in proviso to section 2(15)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
				ii	If yes, then percentage of receipt from such activity vis-à-vis total receipts	%
			ii If 'a' or 'b' is YES, the aggregate annual receipts from such activities in respect of that institution			
			Sl.	Name of the project/Institution		Amount of aggregate annual receipts from such activities
			a			
			b			

- (A23) – Section 2(15) of income tax act defines “charitable purpose” and this definition includes advancement of any other object of general public utility. But it also provides that the advancement of any other object of general public utility shall not be considered as charitable purpose, if it involves the carrying on of any activity in the nature of trade, commerce or business, or any activity of rendering any service in relation to any trade, commerce or business, for a cess or fee or any other consideration, irrespective of the nature of use or application, or retention, of the income from such activity, unless:
  - o such activity is undertaken in the actual course of carrying out of such advancement of any other object of general public utility; and
  - o the aggregate receipts from such activity or activities during the previous year, do not exceed 20% of the total receipts, of the trust or institution undertaking such activity or activities, of that previous year;
- **12AB** –Section 12AB states the procedure for Fresh registration. Section 12AB requires that every trust or institution which is already registered under section 12A/12AA is required to apply again within the specified time line and in case such application is not made, then, by implication, benefit of sections 11 and 12 shall not be available from financial year 2020-21.





(A24)	i	Is there any change in the objects/activities during the Year on the basis of which approval/registration/provisional registration was granted?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	ii	If yes, please furnish following information:-	
	A	date of such change (DD/MM/YYYY)	___/___/___
	B	Whether an application for fresh registration/provisional registration has been made in the prescribed form and manner within the stipulated period of thirty days as per Clause (ab) of sub-section (1) of section 12A / Sub-clause (v) of Clause (ac) of sub-section (1) of section 12A	<input type="checkbox"/> Yes <input type="checkbox"/> No
	C	Whether fresh registration/provisional registration has been granted under section 12AB	<input type="checkbox"/> Yes <input type="checkbox"/> No
	D	date of such fresh registration/provisional registration (DD/MM/YYYY)	___/___/___

- (A24)(i) Is there any change in the objects/activities during the Year on the basis of which approval/registration/provisional registration was granted.
- (A24)(ii) If yes, please furnish following information:
  - o (A24)(ii)(A) Date of such change
  - o (A24)(ii)(B) Whether an application for fresh registration/provisional registration has been made in the prescribed form and manner within the stipulated period of thirty days as per Clause (ab) of sub-section (1) of section 12A / Sub-clause (v) of Clause (ac) of sub-section (1) of section 12A.
  - o (A24)(ii)(C) Whether fresh registration/provisional registration has been granted under section 12AB.
  - o (A24)(ii)(D) Date of such fresh registration/provisional registration

(A25)	Is this your first return	<input type="checkbox"/> Yes <input type="checkbox"/> No
(A26)	Whether provisions of twenty second proviso to Section 10(23C) or Section 13(10) are applicable?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	If "Yes", please furnish below information, whether:	
(a)	Provisions of proviso to clause (15) of section 2 are applicable	<input type="checkbox"/> Yes <input type="checkbox"/> No
(b)	Conditions specified in clause (a) of tenth proviso to 10 (23C) / sub-clause (i) of clause (b) of sub-section (1) of section 12A have been violated	<input type="checkbox"/> Yes <input type="checkbox"/> No



(c)	Conditions specified in clause (b) of tenth proviso to 10 (23C)/ sub-clause (ii) of clause (b) of sub-section (1) of section 12A have been violated			<input type="checkbox"/> Yes <input type="checkbox"/> No
(d)	Conditions specified in twentieth proviso to 10(23C)/ clause (ba) of sub-section (1) of section 12A have been violated			<input type="checkbox"/> Yes <input type="checkbox"/> No
(A27)	(i) Are you liable for audit under the Income-tax Act? (Tick) <input checked="" type="checkbox"/> <input type="checkbox"/> Yes <input type="checkbox"/> No, If yes, furnish following information-			
	(ii) Section under which you are liable for audit (specify section). Please mention date of audit report. (DD/MM/YY)			
	a	Name of the auditor signing the tax audit report		
	b	Membership No. of the auditor		
	c	Name of the auditor (proprietorship/ firm)		
	d	Permanent Account Number (PAN)/Aadhaar No. of the proprietorship/ firm		
	e	Date of audit report		
	f	Date of furnishing of the audit report ____/____/____ (DD/MM/YYYY)		
	g	Acknowledgement number of the audit report		
	h	Unique Document Identification Number (UDIN)		
(A28)	(i) If liable to audit under any Act other than the Income-tax Act, mention the Act, section and date of furnishing the audit report?			
	Act and section	(DD/MM/YY)	Act and section	(DD/MM/YY)

- (A25) Is this your First Return
- (A26) – Provide whether the provisions of twenty second proviso to section 10(23C) or section 13(10) are applicable.
  - ☐ 10(23C)- The section deals with the exemptions provided to any income received by any person as specified in the section.

In Twenty second proviso to section 10(23C), that all applications made under the first proviso [as it stood before its amendment by the Taxation and Other Laws (Relaxation and Amendment of Certain Provisions) Act, 2020] pending before the Principal Commissioner or Commissioner, on which no order has been passed before the 1st day of April, 2021, shall be deemed to be applications made under clause (iv) of the first proviso on that date;



- 13(10)- Where the provisions of sub-section (8) are applicable to any trust or institution or it violates the conditions specified under clause (b) or clause (ba) of sub-section (1) of section 12A, its income chargeable to tax shall be computed after allowing deduction for the expenditure (other than capital expenditure) incurred in India, for the objects of the trust or institution, subject to fulfilment of the following conditions, namely:—
  - (a) such expenditure is not from the corpus standing to the credit of the trust or institution as on the end of the financial year immediately preceding the previous year relevant to the assessment year for which income is being computed;
  - (b) such expenditure is not from any loan or borrowing;
  - (c) claim of depreciation is not in respect of an asset, acquisition of which has been claimed as application of income, in the same or any other previous year; and
  - (d) such expenditure is not in the form of any contribution or donation to any person.
- (A27) – Provide the following details, if the assessee is liable to audit under Income Tax Act, 1961
  - o Section under which you are liable for audit and the date of audit report.
  - **Sec. 10(23C)(iv)** - any other fund or institution established for charitable purposes which may be approved by the prescribed authority<sup>70</sup>, having regard to the objects of the fund or institution and its importance throughout India or throughout any State or States;
  - **Sec. 10(23C)(v)** - any trust (including any other legal obligation) or institution wholly for public religious purposes or wholly for public religious and charitable purposes, which may be approved by the prescribed authority<sup>70</sup>, having regard to the manner in which the affairs of the trust or institution are administered and supervised for ensuring that the income accruing thereto is properly applied for the objects thereof;



- **Sec. 10(23C)(vi)** - any university or other educational institution existing solely for educational purposes and not for purposes of profit, other than those mentioned in sub-clause (iiiab) or sub-clause (iiiad) and which may be approved by the prescribed authority;
- **Sec. 10(23C)(via)** - any hospital or other institution for the reception and treatment of persons suffering from illness or mental defectiveness or for the reception and treatment of persons during convalescence or of persons requiring medical attention or rehabilitation, existing solely for philanthropic purposes and not for purposes of profit, other than those mentioned in sub-clause (iiiac) or sub-clause (iiiae) and which may be approved by the prescribed authority
- **Sec. 12A(1)(b)** - where the total income of the trust or institution as computed under this Act without giving effect to the provisions of section 11 and section 12 exceeds the maximum amount which is not chargeable to income-tax in any previous year, the accounts of the trust or institution for that year have been audited by an accountant as defined in the Explanation below sub-section (2) of section 288 48[before the specified date referred to in section 44AB and the person in receipt of the income furnishes by that date] the report of such audit in the prescribed form<sup>49</sup> duly signed and verified by such accountant and setting forth such particulars as may be prescribed
- **Sec. 44AB**
- **Sec. 92E**
- Any other section of Income Tax Act
  - Details of Auditor signing the tax audit report
- (A28) – Provide the following details, if the assessee is liable to audit under any act, other than Income Tax Act,
  - Mention the Act and section under which assessee is liable to audit.  
(for. Eg. Banking Regulation Act, 1949, Indian Trusts Act, 1882)
  - Date of furnishing the audit report



MEMBER'S INFORMATION	(A 29)	<b>i. Particulars of persons who were members in the AOP on 31<sup>st</sup> day of March, 2024 (to be filled by venture capital fund/ investment fund)</b>									
	SL No	Name and Address		Percentage of share (if determinate)		PAN		Aadhaar Number/ Enrolment Id (if eligible for Aadhaar)		Status	
	(1)	(2)		(3)		(4)		(5)		(6)	
<b>ii Particulars regarding the Author(s) / Founder(s) / Trustee(s) / Manager(s), etc., of the Trust or Institution [to be mandatorily filled in by all persons filing ITR-7]</b>											
<b>A</b>		<b>Details of all the Author (s)/ Founder (s)/ Settlor (s)/Trustee (s)/ Members of society/Members of the Governing Council/Director (s)/ shareholders holding 5% or more of shareholding / Office Bearer (s) at any time during the previous year</b>									
SL	Name	Relation	Percentage Of shareholding in case of shareholder	Whether Resident of India?	Type of Identification (Select from drop down)	Identification Number	Address	Mobile number	E-mail address		
<b>B</b>		<b>In case if any of persons (as mentioned in row A above) is not an individual then provide the following details of the natural persons who are beneficial owners (5% or more) of such person at any time during the previous year</b>									
SL	Name		Whether Resident of India?	Type of Identification (Select from drop down)	Identification Number	Address		Percentage of beneficial ownership			
<b>C</b>		<b>Name(s) of the person(s) who has / have made substantial contribution to the trust / institution in terms of section 13(3)(b) during the previous year</b>									
SL	Name and address			PAN			Aadhaar Number/ Enrolment Id (if available)				
<b>D</b>		<b>Name(s) of relative(s) of author(s), founder(s), trustee(s), manager(s), and substantial contributor(s) and where any such author, founder, trustee, manager or substantial contributor is a Hindu undivided family, also the names of the members of the family and their relatives at any time during the previous year</b>									
SL	Name and address			PAN			Aadhaar Number/ Enrolment Id				

- (A29) – Provide particulars of persons who were members in the AOP on 31<sup>st</sup> day of March, 2024
- (A29)(ii)(A) – Particulars regarding the Author(s) / Founder (s)/ Trustees (s)/ Members of society/Members of the Governing Council/ Director (s)/ shareholders holding 5% or more of shareholding / Office Bearer (s) at any time during the previous year.



- (A29)(ii)(B) – Particulars of above mentioned person if it is not an individual.
- (A29)(ii)(C) – Name(s), address, PAN(s), and Aadhaar No. (if available) of the person(s) who has made a substantial contribution to the trust or institution that is to say any person whose total contribution up to the end of the relevant previous year exceeds fifty thousand rupees as per Section 13(3) (b).
- (A29)(ii)(D) – Name(s), address, PAN(s), and Aadhaar No. of the relative(s) of the persons mentioned above where any such persons is a Hindu undivided family, also the names of the members of the family and their relatives at any time during the previous year.
- Author/Founder/Trustee/Manager of the trust or institution at any time during the previous year, if a person held a position at any time during the previous year, his details would be furnished. Earlier, these details were required to be provided as on the date of application.

**Schedule-I – Details of amounts accumulated/set apart within the meaning of section 11(2) or in terms of third proviso to section 10(23C)/10(21) read with section 35(1)**

**SCHEDULES TO THE RETURN FORM (FILL AS APPLICABLE)**

<b>Schedule I</b> Details of amounts accumulated / set apart within the meaning of section 11(2) or in terms of third proviso to section 10(23C)/10(21)/10(21) read with section 35(1).							
Year of accumulation (F. Yr.)	Amount accumulated in the year of accumulation	Purpose of accumulation	Amount applied for charitable/religious/Scientific research/ social science or statistical research purposes upto the beginning of the previous year	Balance	Amount taxed in any earlier assessment year(s)	Balance available for application	Amounts applied for charitable or religious research/Scientific social science or statistical research purpose during the previous year out of accumulation
(1)	(2)	(3)	(4)	(5) = (2-4)	(6)	(7) = (5-6)	(8)
2018-19							
2019-20							
2020-21							
2021-22							
2022-23							
2023-24							
Total							

3<sup>rd</sup> proviso to Section 10(23C) provides for the application of funds by the fund, trust, etc. and also provides that the fund, trust, etc. do not invest its fund other than corpus fund etc.

Fund or trust or institution or any university or other educational institution or



any hospital or other medical institution referred to in sub-clause (iv) or sub-clause (v) or sub-clause (vi) or sub-clause (via)—

- o applies its income, or accumulates it for application, wholly and exclusively to the objects for which it is established and in a case where more than fifteen per cent of its income is accumulated on or after the 1st day of April, 2002, the period of the accumulation of the amount exceeding fifteen per cent of its income shall in no case exceed five years; and
- o does not invest or deposit its funds, other than—
  - any assets held by the fund, trust or institution or any university or other educational institution or any hospital or other medical institution where such assets form part of the corpus of the fund, trust or institution or any university or other educational institution or any hospital or other medical institution as on the 1st day of June, 1973;
  - any asset, being equity shares of a public company, held by any university or other educational institution or any hospital or other medical institution where such assets form part of the corpus of any university or other educational institution or any hospital or other medical institution as on the 1st day of June, 1998;
  - any assets (being debentures issued by, or on behalf of, any company or corporation), acquired by the fund, trust or institution or any university or other educational institution or any hospital or other medical institution before the 1st day of March, 1983;
  - any accretion to the shares, forming part of the corpus mentioned in sub-clause (i) and sub-clause (ia), by way of bonus shares allotted to the fund, trust or institution or any university or other educational institution or any hospital or other medical institution;
  - voluntary contributions received and maintained in the form of jewellery, furniture or any other article as the Board may, by notification in the Official Gazette, specify,
  - for any period during the previous year otherwise than in any one or more of the forms or modes specified in sub-section (5) of section 11.
  - **Sec. 10(21)** - any income of a research association for the time being approved for the purpose of clause (ii) or clause (iii) of sub-section (1) of section 35.



Year of accumulation (F.Yr.)	Amount applied for purposes other than the purpose for which such accumulation was made (if applicable)	Amount credited or paid to any trust or institution registered u/s 12AB or approved under sub-clauses (iv)/(v)/(vi)/(via) of clause (23C) of section 10 (if applicable)	Balance amount available for application	Amount invested or deposited in the modes specified in section 11(5) out of 11	Amount invested or deposited in the modes other than specified in section 11(5) out of 11 (if applicable)	Amount which is not utilized during the period of accumulation (if applicable)	Amount deemed to be income within meaning of sub-section (3) of section 11 (if applicable)
	(9)	(10)	(11) = (7+8+9+10)	(12)	(13)	(14)	(15) = (9+10+13+14)
2018-19							
2019-20							
2020-21							
2021-22							
2022-23							
2023-24							
Total							

The following details regarding Accumulated funds need to be provided :

- Year of accumulation
  - Application of that for purpose other than the purpose for which such accumulation was made
  - Amount credited or paid to any trust or institution registered u/s 12AB or approved under sub-clauses (iv)/(v)/(vi)/(via) of clause (23C) of section 10 (if applicable)
  - Amount invested or deposited in the modes specified in section 11(5) out of 11
  - Amount invested or deposited in the modes other than specified in section 11(5) out of 11 (if applicable).
  - Amount which is not utilized during the period of accumulation (if applicable)
- ☐ **Section 11(3)** – Any income referred to in sub-section (2) which—
- (a) is applied to purposes other than charitable or religious purposes as aforesaid or ceases to be accumulated or set apart for application thereto, or
  - (b) ceases to remain invested or deposited in any of the forms or modes specified in sub-section (5), or





- (c) is not utilised for the purpose for which it is so accumulated or set apart during the period referred to in clause (a) of that sub-section [or in the year immediately following the expiry thereof],
- (d) is credited or paid to any trust or institution registered under section 12AA [or section 12AB] or to any fund or institution or trust or any university or other educational institution or any hospital or other medical institution referred to in sub-clause (iv) or sub-clause (v) or sub-clause (vi) or sub-clause (via) of clause (23C) of section 10,

[shall be deemed to be the income of such person of the previous year in which it is so applied or ceases to be so accumulated or set apart or ceases to remain so invested or deposited or credited or paid or, as the case may be, of the previous year immediately following the expiry of the period aforesaid]

- **Section 11(5)** prescribes the forms and modes of investing or depositing the money referred to in clause (b) of sub-section (2).

<b>Schedule IA</b>		<b>Details of accumulated income taxed in earlier assessment years as per section 11(3)</b>				
<b>FY</b>	<b>AY</b>	<u>Assessment year in which the amount referred at Col 6 of Schedule I was taxed (Figures in Rs.)</u>				
Year of accumulation (F.Yr.)		2020-21	2021-22	2022-23	2023-24	Total
		(A)	(B)	(C)	(D)	(E) (A+B+C+D)
2018-19						
2019-20						
2020-21						
2021-22						
<b>Total</b>						

Details of accumulated income taxed in earlier assessment years (as per Section 11(3)) need to be provided in Schedule IA.

The exemption is allowed to a trust for the income accumulated in excess of 15%, subject to the fulfilment of certain conditions. Section 11(3) provides for the circumstances when the exemption allowed to a trust for the accumulated income shall be withdrawn if specified conditions are not complied with by the assessee. In this new Schedule IA, the details need to be provided for the year of accumulation and the assessment year in which such accumulated amount was taxed.



<b>Schedule D</b> Details of deemed application of income under clause (2) of Explanation 1 to sub-section (1) of section 11.								
Year in which income is deemed to be applied (F.Yr.)	Amount deemed to be applied during the previous year of deeming	Reason of deeming application (ii) income has not been received during that year (iii) any other reason	Out of the deemed application claimed, amount required to be applied	Amount taxed in any earlier assessment year(s)	Out of the deemed application claimed, amount required to be applied during the financial year pertaining to current Assessment year	Amount of deemed application claimed in earlier years, applied during the financial year pertaining to current AY	Amount which could not be applied and deemed to be income u/s 11(1B) during the previous year	Balance Amount of deemed Income being exemption claimed in earlier years on account of deemed application and required to be applied in FY 2024-25 onwards
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8) = (6-7)	(9) = (4-6)
<i>Dropdowns to be provided</i>		<i>Dropdowns to be provided</i>						
2023-24		<i>Dropdowns to be provided</i>						
Total								

In this Schedule, please furnish the year wise details of amounts accumulated, purpose of accumulation, amount applied for charitable/religious purposes up to beginning of the year, amount invested or deposited in specified modes u/s 11(5), amounts applied for charitable/religious purposes during the year, balance amount available for application and amount deemed to be income u/s 11(3).

<b>Schedule DA</b>		Details of accumulated income taxed in earlier assessment years as per section 11(1B)					
Assessment Year	Assessment year in which the amount referred at Col 5 of Schedule D was taxed (Figures in Rs.)						
Year of accumulation (F.Yr.)	Prior to AY 2020-21	2020-21	2021-22	2022-23	2023-24	Total	
	(A)	(B)	(C)	(D)	(E)	(F) (A+B+C+D+E)	
Prior to FY 2018-19							
2018-19							
2019-20							
2020-21							
2021-22							
Total							

In this schedule, furnish the year wise details of accumulated income taxed in the earlier assessment years as per section 11 (1B)- When a charitable institution cannot utilise 85% of its income for charitable or religious purposes in India, it shall be deemed to be applied for such purposes upon the filing of Form 9A.

When such income is not applied to charitable or religious purposes in India during the specified period, then it shall be deemed as the income of the previous



year immediately following the previous year in which it was received or derived, and it shall be taxable under Section 115BBI. In this new Schedule DA, the details have to be furnished of the year of deemed application and the assessment year in which such amount was taxed.

Schedule J

Statement showing the funds and investments as on the last day of the previous year [to be filled by assesses claiming exemption u/s 11 and 12 or u/s 10(23C)(iv) or 10(23C)(v) or 10(23C)(vi) or 10(23C)(vii)]

DETAILS OF INVESTMENT OF FUNDS	A 1	Details of corpus										
		Corpus Donation	Opening Balance as on 01.04.2023 (corpus not applied till 31.03.2023)	Received/Tras corpus during the year	Applied during the year	Amount invested or deposited back into corpus (which was earlier applied and not claimed as application) where application from corpus is made on or after 01.04.2021.	Total amount invested or deposited back into corpus	Financial year in which (4) was applied earlier	Closing Balance as on 31.03.2024	Invested in modes specified in Sec 11(5) as on 31.03.2024	Amount taxed in assessment year 2023-24	Invested in modes other than specified in Sec 11(5) as on 31.03.2024
			(1)	(2)	(3)	(4)	(5)	(6)	(7) = (1+2+5-3)	(8)	(9)	(10) = (7-8-9)
		i. Representing donations received for the renovation or repair of places notified u/s 80G(2)(b) on or after 01.04.2020										
		ii. - Other than (i) above received on or after 01.04.2021										
		iii. - Other than (i) and (ii) above										



A 2	Details of loan and borrowings							
	Opening Balance As on 01.04.2023	Loan & Borrowings taken for applications towards objectives during the year	Applied for the objects of the trust or institution during the year	Amount of repayment of loan or borrowing during the year (which was earlier applied and not claimed as application) where application from any loan or borrowing is made on or after 01.04.2021.	Financial year in which (4) was applied earlier	Total Repayment of loan or borrowing during the year	Closing Balance as on 31.03.2024	
	(1)	(2)	(3)	(4)	(5)	(6)	(7) =(1+2-6)	
B	Details of corpus investment/deposits made under section 11(5) as on 31.03.2024							
	Sl. No	Investment out of			Mode of investment as per section 11(5)	Amount of investment		
	(1)	(2)			(3)	(4)		
	i	Corpus representing donation donations received for the renovation or repair of places notified u/s 80G(2)(b) on or after 01.04.2020			Dropdown to be provided (Please specify the nature)			
	ii	Corpus other than (i) above received on or after 01.04.2021						
	iii	Other than (i) and (ii) above						
	iv	TOTAL						
C	Investment held at any time during the previous year (s) in concern (s) in which persons referred to in section 13(3) and 21 <sup>st</sup> proviso of Section 10(23C) have a substantial interest							
	Sl. No.	Name and address of the concern	Whether the concern is a company (tick as applicable <input checked="" type="checkbox"/> )	Number of shares held	Class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in col (6) exceeds 5 percent of the capital of the concern during the previous year (tick as applicable <input checked="" type="checkbox"/> )
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	i		<input type="checkbox"/> Yes <input type="checkbox"/> No					<input type="checkbox"/> Yes <input type="checkbox"/> No
	ii		<input type="checkbox"/> Yes <input type="checkbox"/> No					<input type="checkbox"/> Yes <input type="checkbox"/> No
	iii		<input type="checkbox"/> Yes <input type="checkbox"/> No					<input type="checkbox"/> Yes <input type="checkbox"/> No
	iv		<input type="checkbox"/> Yes <input type="checkbox"/> No					<input type="checkbox"/> Yes <input type="checkbox"/> No
	v		<input type="checkbox"/> Yes <input type="checkbox"/> No					<input type="checkbox"/> Yes <input type="checkbox"/> No
			TOTAL					



D	Other investments as on the last day of the previous year					
	Sl. No.	Name and address of the concern	Whether the concern is a company (tick as applicable <input type="checkbox"/> )	Class of shares held	Number of shares held	Nominal value of investment
	(1)	(2)	(3)	(4)	(5)	(6)
	i		<input type="checkbox"/> Yes <input type="checkbox"/> No			
	ii		<input type="checkbox"/> Yes <input type="checkbox"/> No			
	iii		<input type="checkbox"/> Yes <input type="checkbox"/> No			
	iv		<input type="checkbox"/> Yes <input type="checkbox"/> No			
	v		TOTAL			
E	Voluntary contributions/donations received in kind but not converted into investments in the specified modes u/s 11(5) within the time provided					
	Sl. No	Name and address of the donor	Value of contribution/donation	Value of contribution applied towards objective	Amount out of (3) invested in modes prescribed under section 11(5)	Balance to be treated as income under section 11(3)
	(1)	(2)	(3)	(4)	(5)	(6)
	i					
	ii					
	iii					
	iv	TOTAL				

- If you are a trust or institution registered under section 12A/12AA or have obtained approval for the purposes of sub-clause (iv), (v), (vi) or (via) of clause (23C) of section 10, it is mandatory to fill up the details of investment of funds in this Schedule.
- In this Schedule, please mention the balances in the corpus fund and in the non-corpus fund as on the last day of the previous year in part A of the table.  
Corpus donation representing donations received for renovation and repairs of the notified places received on or after 01-04-2020, those other than the prior one received on or after 01-04-2021 and other donations need to be separately disclosed.

In part A2, details of loan and borrowing need to be provided.

- In part B of the table, please furnish details of investments or deposits made in any of the modes specified u/s 11(5), out of funds of the trust or institution, which is held as on the last day of the previous year.



- In part C of the table, please report the details of investment held at any time during the previous year in concerns in which. The institutions approved under Section 10(23C) apply the income (or part of income or property) of any trust or institution directly or indirectly for the benefit of any person referred to in Section 13(3), such income or property shall be deemed to be the income of fund or institution of the previous year in which it is so applied
- In part D of the table, please furnish details of other investments held as on the last day of the previous year.
- In part E of the table, please furnish details of contributions/donations which are received in kind but has not been converted into the modes specified u/s 11(5). Total amount reported in part E of schedule J shall form part of additions and must be disclosed under Sl no. 5iiib- Disallowable under section 13(1)(c) or 13(1)(d) (including part E of schedule J)

Part A-BS		CONSOLIDATED BALANCE SHEET AS ON 31 <sup>ST</sup> DAY OF MARCH, 2024				
SOURCES OF FUNDS	A Sources of Funds					
	1 Own Funds					
	a	Corpus out of the donations received for renovation or repair of places notified u/s 80G(2)(b) on or after 01.04.2020			1a	
	b	Other corpus received on or after 01.04.2021			1b	
	c	Corpus other than (a) and (b)			1c	
	d	Income accumulated under third proviso to clause (23C) of section 10 or section 11(2)			1d	
	e	Balance Amount of deemed Income being exemption claimed in earlier years on account of deemed application and required to be applied in FY 2024-25 onwards			1e	
	f	Any other reserve (Specify the nature)				
	i	Specify the nature	i			
	ii	Specify the nature	ii			
	iii	Total (ai + aii)			1fiii	
	g	Total fund (a+ b+c+d+e+f)			1g	
	2 Loan and Borrowings					
	a	Secured loans		a		
	b	Unsecured loans (including deposits)		b		
c	Total Loan Funds (a+ b)			2c		
3	Advances			3		
4	Sources of funds (1g + 2c +3)			4		



APPLICATION OF FUNDS	B Application of funds				
	1	Fixed assets			
		a	Gross Fixed Assets		1a
		b	Depreciation		1b
		c	Net Fixed Assets (1a-1b)		1c
		2	Investments		2
		3	Current assets, loans and advances		
		a	Current assets		
			i	Inventories	I
			ii	Sundry Debtors	ii
			iii	Cash and bank balances	
				A Balance with banks	iiiA
				B Cash-in-hand	iiiB
				C Others	iiiC
				D Total Cash and cash equivalents (iiiA + iiiB + iiiC)	iiiD
			iv	Other Current Assets	iv
			v	Total current assets (i +ii + iiiD + iv)	av
		b	Loans and advances		B
		c	Total (av + b)		C
		d	Current liabilities and provisions		
			i	Current liabilities	
				A Sundry Creditors	A
				B Other payables	B
				C Total (A + B)	iC
			ii	Provisions	ii
			iii	Total (iC + ii)	diii
		e	Net Current Assets (3c – 3diii)	3e	
	4	Accumulated balance/ Any other reserve (deficit)		4	
	5	Total, application of funds (1+2+3e+4)		5	
	6	Out of 5, Investment made in modes specified u/s 11(5)		6	
	7	Out of 5, Investment made in modes other than specified u/s 11(5)		7	

- The breakup of the total application of funds shown in the balance sheet shall be classified into the investments made in the modes specified under Section 11(5) and the investment made in modes other than specified under Section 11(5).

<b>Schedule R</b>		<b>Reconciliation of Corpus of Schedule J and Balance sheet</b>		
<b>Particulars</b>		<b>Corpus out of the donations received for renovation or repair of places notified u/s 80G(2)(b) on or after 01.04.2020</b>	<b>Other corpus received on or after 01.04.2021</b>	<b>Corpus other than (1) and (2)</b>
		<b>(1)</b>	<b>(2)</b>	<b>(3)</b>
<b>A. Closing balance as on 31.03.2024 as per Schedule J</b>				
<b>B. Reasons of difference (+/-) (Bii+Biii)</b>				
<b>i) Purchase of fixed asset</b>				
<b>ii) Depreciation</b>				
<b>iii) Any other reason (Please specify)</b>				
<b>C. Closing balance as on 31.03.2024 as per Balance sheet (A+B)</b>				



In Schedule R the reconciliation of the corpus of Schedule J and the Balance sheet is to be shown. The reasons for the difference in the closing balance of the corpus shown in Schedule J and the closing balance as per the balance sheet are to be given.

The reasons for the difference have to be given as under:

- (a) Purchase of fixed Assets
- (b) Depreciation
- (c) Any other reasons (Specify the reason)

Schedule LA		Political Party	
	1	A) Whether registered under Section 29A of Representation of People Act, 1951	<input type="checkbox"/> Yes <input type="checkbox"/> No
	a	If yes, please enter registration number	
	b	Date of Registration	___/___/___
	B)	Whether recognized by the Election Commission of India	<input type="checkbox"/> Yes <input type="checkbox"/> No
	a	If yes, date of recognition	
POLITICAL PARTY	2	Whether books of account were maintained? (tick as applicable <input checked="" type="checkbox"/> )	<input type="checkbox"/> Yes <input type="checkbox"/> No
	3	Whether the accounts have been audited? (tick as applicable <input checked="" type="checkbox"/> )	<input type="checkbox"/> Yes <input type="checkbox"/> No
		If yes, furnish the following information: -	
	a	Date of furnishing of the audit report (DD/MM/YYYY)	___/___/___
	b	Name of the auditor signing the audit report	
	c	Membership No. of the auditor	
	d	Name of the auditor (proprietorship/ firm)	
	e	Proprietorship/firm registration No.	
	f	Permanent Account Number (PAN)/Aadhaar No. of the auditor (proprietorship/ firm)	
	g	Date of audit report	___/___/___
	4	Whether the report under sub-section (3) of section 29C of the Representation of the People Act, 1951 for the financial year has been submitted? (tick as applicable <input checked="" type="checkbox"/> )	<input type="checkbox"/> Yes <input type="checkbox"/> No
		If yes, then date of submission of the report (DD/MM/YYYY)	___/___/___
5	a	Whether any voluntary contribution from any person in excess of twenty thousand rupees was received during the year? (tick as applicable <input checked="" type="checkbox"/> )	<input type="checkbox"/> Yes <input type="checkbox"/> No
	b	If yes, whether record of each voluntary contribution (other than contributions by way of electoral bonds) in excess of twenty thousand rupees (including name and address of the person who has made such contribution) were maintained? (tick as applicable <input checked="" type="checkbox"/> )	<input type="checkbox"/> Yes <input type="checkbox"/> No
6	Whether any donation exceeding two thousand rupees was received otherwise than by an account payee cheque or account payee bank draft or use of electronic clearing system through a bank account or through electoral bond? (tick as applicable <input checked="" type="checkbox"/> )		<input type="checkbox"/> Yes <input type="checkbox"/> No
7	Please furnish the following information: -		
	a	Total voluntary contributions received by the party during the F.Y. (b+d)	7a
	b	Aggregate value of all the voluntary contributions received upto Rs. 20,000 during the F.Y.	7b
	ci	Aggregate value of all the voluntary contributions received upto Rs. 2,000 in cash during the F.Y.	7ci
	cii	Aggregate value of all the voluntary contributions received upto Rs. 2,000 other than in cash during the F.Y.	7cii
	d	Aggregate value of all the voluntary contributions received more than Rs. 20,000/- during the F.Y.	7d





**Schedule LA** to be filled only by Political party claiming exemption u/s 13A

**Sec. 13 - Special provision relating to incomes of political parties.**

Any income of a political party which is chargeable under the head “Income from house property” or “Income from other sources” or “Capital gains” or any income by way of voluntary contributions received by a political party from any person shall not be included in the total income of the previous year of such political party

Provided that

1. such political party keeps and maintains such books of account and other documents as would enable the Assessing Officer to properly deduce its income therefrom;
  2. in respect of each such voluntary contribution other than contribution by way of electoral bond in excess of twenty thousand rupees, such political party keeps and maintains a record of such contribution and the name and address of the person who has made such contribution;
  3. the accounts of such political party are audited by an accountant
  4. no donation exceeding two thousand rupees is received by such political party otherwise than by an account payee cheque drawn on a bank or an account payee bank draft or use of electronic clearing system through a bank account 60[or through such other electronic mode as may be prescribed61] or through electoral bond.
- **29A-Registration of political parties is governed by the provisions of section 29A of the Representation of the People Act, 1951.**
    - (i) A party seeking registration under the said section with the Commission has to submit an application to the Commission within a period of 30 days following the date of its formation as per guidelines prescribed by the Commission in exercise of the powers conferred by Article 324 of the Constitution of India and Section 29A of the Representation of the People Act, 1951.
    - (ii) As per existing guidelines, the applicant association is, inter-alia, asked to publish proposed Name of party in two national daily newspapers and two local daily newspapers, on two days for submitting objections, if any, with regard to the proposed registration of the party before the Commission within 30 days from such publication. Notice so published is also displayed on the website of the Commission.



- **Sch. LA (1)(a & b) – a** -Whether registered under section 29A of the Representation of People Act, 1951. If Yes, enter registration number and date of registration.  
**b-** Whether recognised by the Election Commission of India, if yes, enter the date of recognition.
- **Sch. LA (2-3)** – Whether books of accounts were maintained and there they are audited. If yes, provide details of auditor.
- Date of furnishing the audit report and date of audit report in Sr.no. 3a and Sr.no.3g respectively should not be before the end of the previous year
- **29C(3)- Declaration of donation received by the political parties.—**  
The treasurer of a political party or any other person authorised by the political party in this behalf shall, in each financial year, prepare a report in respect of the following, namely:—  
(a) the contribution in excess of twenty thousand rupees received by such political party from any person in that financial year;  
(b) the contribution in excess of twenty thousand rupees received by such political party from companies other than Government companies in that financial year.
- **Sch.LA (5 – 7) – Providedetails of Voluntary contribution**

Schedule ET		Electoral Trust	
ELECTORAL TRUST	1	Whether books of account were maintained? (tick as applicable <input type="checkbox"/> )	<input type="checkbox"/> Yes <input type="checkbox"/> No
	2	Whether record of each voluntary contribution (including name, address and PAN of the person who has made such contribution along with the mode of contribution) were maintained? (tick as applicable <input type="checkbox"/> )	<input type="checkbox"/> Yes <input type="checkbox"/> No
	3	Whether record of each eligible political party to whom the distributable contributions have been distributed (including name, address, PAN and registration number of eligible political party) was maintained? (tick as applicable <input type="checkbox"/> )	<input type="checkbox"/> Yes <input type="checkbox"/> No
	4	Whether the accounts have been audited as per rule 17CA(12)? (tick as applicable <input type="checkbox"/> )	<input type="checkbox"/> Yes <input type="checkbox"/> No
		If yes, date of audit report in Form No.10BC (DD/MM/YYYY)	____/____/____
	5	Whether the report as per rule 17CA(14) furnished to the Commissioner of Income-tax or Director of Income-tax?(tick as applicable <input type="checkbox"/> )	<input type="checkbox"/> Yes <input type="checkbox"/> No
	6	Details of voluntary contributions received and amounts distributed during the year	
	i	Opening balance as on 1 <sup>st</sup> April	i
	ii	Voluntary contribution received during the year	ii
	iii	Total (i + ii)	iii
	iv	Amount distributed to Political parties	iv
	v	Amount spent on administrative and management functions of the Trust (Restricted to 5% of Sr.no. ii above OR 5 lakh for first year of incorporation and 3 lakh for subsequent years whichever is lesser)	v
	vi	Total (iv + v)	vi
	vii	Total amount eligible for exemption under section 13B (Sr.no. 6ii of schedule ET if Amount distributed in 6iv is 95% of 6iii )(As per rule 17CA)	vii
	viii	Closing balance as on 31 <sup>st</sup> March (iii – vi)	viii



- This Schedule should be mandatorily filled up in case you are an electoral trust, claiming exemption under section 13B. Section 13B of the Income-tax Act provides exemption to an electoral trust in respect of income by way of voluntary contributions received by it, subject to fulfilment of certain conditions mentioned therein.
- In this Schedule, information relating to fulfilment of conditions mentioned in section 13B and further prescribed in rule 17CA is required to be furnished in the respective fields, such as maintenance of books of accounts, furnishing of audit report, details of voluntary contributions received and amounts distributed during the year.
- As per Rule 17CA, an electoral trust is eligible to claim exemption u/s 13B if it has distributed at least 95% of its total contributions received in the year along with the surplus brought forward from the earlier year to eligible political parties.
- The amount spent on administrative and management functions of the Trust cannot exceed 5% of total contributions and is restricted to ₹5 Lakh in the first year of incorporation or ₹ 3 Lakh in the subsequent years.
- such electoral trust functions in accordance with the rules made by the Central Government.
- **17CA(12):-** Every electoral trust shall get its accounts audited by an accountant as defined in the Explanation below sub-section (2) of section 288 and furnish the audit report in Form No. 10BC along with particulars forming part of its Annexure, to the Commissioner of Income-tax or the Director of Income-tax, as the case may be, having jurisdiction over the electoral trust, on or before the due date specified for furnishing the return of income by a company under section 139.
- **17CA(14) :-** Every electoral trust shall furnish a certified copy of list of contributors and a list of political parties, to whom sums were distributed in the manner prescribed in sub-rule (8), to the Commissioner of Income-tax or the Director of Income-tax, as the case may be, every year along with the audit report as stipulated under sub-rule(12).



## Schedule VC – Details of Voluntary Contributions received

Schedule VC		Voluntary Contributions [to be mandatorily filled in by all persons filing ITR-7]				
A	Domestic Contribution (Other than anonymous donations taxable u/s 115BBC)					
	i	Corpus donation (Aia + Aib)			AI	
	a	Corpus representing donations received for the renovation or repair of places notified u/s 80G(2)(b)	Aia			
		b	Corpus other than above	Aib		
	ii	Other than corpus donation				
		(a)	Grants Received from Government		Aiia	
		(b)	Grants Received from Companies under Corporate Social Responsibility		Aiib	
		(c)	Other specific grants		Aiic	
		(d)	Other Donations		Aiid	
		(e)	Total		Aie	
	iii	Voluntary contribution Domestic (Ai + Aie)			Aiii	
	B	Foreign contribution (other than anonymous donations taxable u/s 115BBC)				
		i	Corpus donation (Bia + Bib)			Bi
		a	Corpus representing donations received for the renovation or repair of places notified u/s 80G(2)(b)	Bia		
			b	Corpus other than above	Bib	
ii		Other than corpus donation			Bii	
iii		Foreign contribution (Bi + Bii)			Biii	
iv		Specify the purpose for which foreign contribution has been received			Biv Free text box	
C		Total Contributions (Aiii + Biii)			C	
D	Anonymous donations, chargeable u/s 115BBC [Applicable to assessee claiming exemption u/s 11 or 10(23C)(iv) or 10(23C)(v) or 10(23C)(vi) or 10(23C)(via) or 10(23C)(iiad) or 10(23C)(iiiae)]					
	i	Aggregate of such anonymous donations received			i	
	ii	5% of total donations received at SL No. C+Di or 1,00,000 whichever is higher			ii	
	iii	Anonymous donations taxable u/s 115BBC @ 30% (i – ii)			iii (to be taken as nil, if negative)	
E	Anonymous donations other than those included at SL No. DiII (Di-DiII of Schedule VC)				E	

- This Schedule should be mandatorily filled up by all persons filing return in Form ITR-7. In this Schedule, please fill up details of voluntary contributions received.
- In Part A, fill up the details of local receipts giving clear break up of corpus and non-corpus donations, grants received from Government, grants received from companies under Corporate Social Responsibility (CSR), other specific grants and other donations.
- In Part B, fill up details of foreign contributions received, giving break up of corpus fund donation and other than corpus donation.
- In part C Please report total amount of voluntary contributions received during the year .



- In Part D, please mention the amount of anonymous donations chargeable at the rate of 30% under section 115BBC, which is included in the total contributions reported at part C.
- The total amount of voluntary contributions mentioned at part C should be included in computation of total income in Part B-TI, in case of assessee claiming exemption under section 11 or sub-clauses (iv), (v), (vi) or (via) of section 10(23C) or section 13A.
- The total amount of voluntary contributions mentioned at part C should be reported in the respective Income & Expenditure statement (i.e. Schedule IE-1 or Schedule IE-2 or Schedule IE-3 or Schedule IE-4), in case of assessee claiming exemption under other clauses of section 10.
- The total amount of voluntary contributions mentioned at part C should be reported in Schedule ET, in case of assessee claiming exemption under section 13B.

**Sec. 80G(2)(b)** - any sums paid by the assessee in the previous year as donations for the renovation or repair of an, such temple, mosque, gurudwara, church or other place as is notified' by the Central Government in the Official Gazette to be of historic, archaeological or artistic importance or to be a place of public worship of renown throughout any State or States.

**115BBC** - As per this section, any income of a wholly charitable trust or institution by way of anonymous donation shall be included in its total income and taxed at the rate of 30 percent.

Anonymous donation shall be taxable at the rate of 30% on anonymous donation received more than the higher of the following two amounts;

1. The aggregate anonymous donations exceed Rs 1 lakh
2. 5% of the total donations received.

“Anonymous donation” has been defined under section 115BBC. Anonymous donation means any voluntary contribution referred to in sub-clause (iia) of clause (24) of section 2, where a person who is receiving such contribution does not maintain any record towards the identity having a name, address, etc.

**10(23C):-** As per section 10(23C), the income of certain funds, Universities, educational institutions, hospitals, etc., are not includible in the total income.



## Schedule AI – Aggregate of income derived during the previous year excluding Voluntary contributions

<b>Schedule AI</b>		Aggregate of income derived during the previous year excluding Voluntary contributions [to be filled by assessee claiming exemption u/s 11 and 12 or u/s 10(23C)(iv) or 10(23C)(v) or 10(23C)(vi) or 10(23C)(via)]			
AGGREGATE OF INCOME	1	Receipts from main objects	1		
	2	Receipts from incidental objects	2		
	3	Rent	3		
	4	Commission	4		
	5	Dividend income	5		
	6	Interest income	6		
	7	Agriculture income	7		
	8	Net consideration on transfer of capital asset	8		
	9	Any other income (specify nature and amount)			
		Nature		Amount	
	a	Pass through income/Loss (Fill schedule PTI)	a		
	b		b		
	c		c		
	d		d		
	e	Total (9a+ 9b+ 9c +9d)	e	9e	
10	Total (1 + 2 + 3 + 4 + 5 + 6+ 8 + 9)		10		

## Schedule A–Amount applied to stated objects of the trust/institutions during the previous year from all the sources

<b>Schedule A</b>		Amount applied to stated objects of the trust/institution during the previous year from all sources referred to in C1 to C7 of this table- [to be filled by assessee claiming exemption u/s 11 and 12 or u/s 10(23C)(iv) or 10(23C)(v) or 10(23C)(vi) or 10(23C)(via)]			
		Amount			
A	Application towards the stated objects of the trust/institution	Revenue	Capital	Total	
1	Donation(s) made to trust or institution(s) registered u/s 12AB or approved u/s 10(23C)(h)/(v)/(vi)/(via)– Other than Corpus (100% of donations made need to be entered here)	1			
1a	85% of the donation(s) made to trust or institution(s) registered u/s 12AB or approved u/s 10(23C)(iv)/(v)/(vi)/(via)– Other than Corpus	1a			
2	Religious	2			
3	Relief of poor	3			
4	Educational	4			



	5	Yoga	5			
	6	Medical relief	6			
	7	Preservation of environment	7			
	8	Preservation of monuments etc.	8			
	9	General public utility	9			
	10	Application which cannot be specifically identified under 1 to 9 above	10			
	11	Cost of new asset for claim of Exemption u/s 11(1A) (restricted to the net consideration)	11			
	12	Total (A1a to A11)	12			
<b>B</b>	<b>Expenditure not allowed as application, other than application out of source of fund at C2 to C7 (B1 + B2 + B3 + B4 + B5 + B6 + B7 + B8)</b>		<b>B</b>			
	<i>Note: Amount entered in Sl. No. B should be out of Sl. No. A</i>					
	1	Donation to trust or institution registered u/s 12AB or approved u/s 10(23C)(iv)(v)(vi)(via) towards Corpus	1			
	2	Donation to trust or institution registered u/s 12AB or approved u/s 10(23C)(iv)(v)(vi)(via) other than towards corpus in case of donations out of accumulated income	2			
	3	Donation to trust or institution registered u/s 12AB or approved u/s 10(23C)(iv)(v)(vi)(via) not having same objects	3			
	4	Donation to any person other than trust or institution registered u/s 12AB or approved u/s 10(23C)(iv)(v)(vi)(via)	4			
	5	Application outside India for which approval as per proviso to section 11(1)(c) is obtained	5			
	6	Application outside India for which approval as per proviso to section 11(1)(c) is not obtained	6			
	7	Applied for any purpose beyond the objects of the trust or institution	7			
	8	Any other disallowable application	8			
<b>C</b>	<b>Source of fund to meet revenue and capital application in Row A (to the extent amount at Sl. No. C2 to C7 is included in Sl. No. A12)</b>		<b>C</b>			
	1	Income derived from the property/income earned during previous year (Excluding corpus)	1			
	2	Income accumulated as under section 11(2) or third proviso to section 10(23C) in earlier years	2			
	3	Income deemed to be applied in any preceding year under clause 2 of explanation 1 of section 11(1) (applicable only when exemption is claimed u/s 11 and 12)	3			
	4	Income of earlier years upto 15% accumulated or set apart	4			
	5	Corpus	5			
	6	Borrowed Fund	6			
	7	Any other (Please specify)	7			
<b>D</b>	<b>Total Amount applied during the previous year [A12-B-C2-C3-C4-C5-C6-C7]</b>		<b>D</b>			
<b>E</b>	<b>Amount which was not actually applied during the previous year out of D (if it is included in Sl. No. A12)</b>		<b>E</b>			
<b>F</b>	<b>Amount actually paid during the previous year which accrued during any earlier previous year but not claimed as application of income in earlier previous year</b>		<b>F</b>			
<b>G</b>	<b>Total amount to be allowed as application (G=D-E-F)</b>		<b>G</b>			

**11(1A):-** If a capital asset held under trust wholly for charitable or religious purposes, is transferred and the whole or any part of net consideration is utilised for acquiring another capital asset for the trust, the capital gains arising from transfer shall be deemed to have been applied to charitable or religious purposes to the extent specified hereunder, namely:—

- o where the whole of the net consideration is utilised in acquiring the new capital asset, the whole amount of such gain;
- o where only a part of the net consideration is utilised for acquiring the new asset, so much of the net consideration as is equal to the cost of the asset acquired shall be deemed to be applied for charitable purposes and the balance being unutilised portion of the net consideration shall be deemed to be the income of the trust.



- **Explanation 1 of 11(1) :-**

- o in computing the fifteen per cent of the income which may be accumulated or set apart, any such voluntary contributions as are referred to in section 12 shall be deemed to be part of the income;
- o if, in the previous year, the income applied to charitable or religious purposes in India falls short of eighty-five per cent of the income derived during that year from property held under trust, or, as the case may be, held under trust in part, by any amount—
  - ☐ for the reason that the whole or any part of the income has not been received during that year, or
  - ☐ for any other reason, then
- in the case referred to in sub-clause (i), so much of the income applied to such purposes in India during the previous year in which the income is received or during the previous year immediately following as does not exceed the said amount, and
- in the case referred to in sub-clause (ii), so much of the income applied to such purposes in India during the previous year immediately following the previous year in which the income was derived as does not exceed the said amount, may, at the option of the person in receipt of the income (such option to be exercised before the expiry of the time allowed under sub-section (1) of section 139 for furnishing the return of income, in such form and manner as may be prescribed<sup>31</sup>) be deemed to be income applied to such purposes during the previous year in which the income was derived; and the income so deemed to have been applied shall not be taken into account in calculating the amount of income applied to such purposes, in the case referred to in sub-clause (i), during the previous year in which the income is received or during the previous year immediately following, as the case may be, and, in the case referred to in sub-clause (ii), during the previous year immediately following the previous year in which the income was derived.

The disclosure of the application of the amount towards the establishment and administration costs is not required in the new Schedule A.



**Schedule IE-1 Income & Expenditure statement**

<b>Schedule IE-1</b> <b>Income &amp; Expenditure statement</b> <i>(Applicable for assessee claiming exemption under sections 10(21), 10(23AAA), 10(23B), 10(23D), 10(23DA), 10(23EC), 10(23ED), 10(23EE), 10(23FB), 10(29A), 10(46), 10(46A), 10(46B), 10(47) (Exemptions are not subject to computational or heads of income conditions)</i>			
	<b>1</b>	<b>Total receipts including any voluntary contribution</b>	<b>1</b>
	<b>2</b>	<b>Application of income towards object of the institution</b>	<b>2</b>
	<b>3</b>	<b>Accumulation of income</b>	<b>3</b>

- **10(21)** – any income of a scientific research association for the time being approved for the purpose of clause (ii) or clause (iii) of sub-section (1) of section.35
- **10(22B)** - any income of such news agency set up in India solely for collection and distribution of news as the Central Government may, by notification in the Official Gazette, specify 5 in this behalf.
- **10(23AAA)** - any income received by any person on behalf of a fund established, for such purposes as may be notified by the Board in the Official Gazette, for the welfare of employees or their dependants and of which fund such employees are members if such fund fulfils the certain conditions.
- **10(23B)** - any income of an institution constituted as a public charitable trust or registered under the Societies Registration Act, 1860 (21 of 1860), or under any law corresponding to that Act in force in any part of India, and existing solely for the development of khadi or village industries or both, and not for purposes of profit, to the extent such income is attributable to the business of production, sale, or marketing, of khadi or products of village industries.
- **10(23D)** - any income of a mutual fund and such other mutual fund set up by a public sector bank or a public financial institution or authorised by the Reserve Bank of India and subject to such conditions as the Central Government may, by notification in the Official Gazette, specify in this behalf.
- **10(23DA)** - any income of a securitisation trust from the activity of securitisation.
- **10(23EC)** - any income, by way of contributions received from commodity exchanges and the members thereof, of such Investor Protection Fund set up by commodity exchanges in India, either jointly or separately, as the Central Government may, by notification in the Official Gazette, specify in this behalf.



- **10(23ED)** - any income, by way of contributions received from a depository, of such Investor Protection Fund set up in accordance with the regulations by a depository as the Central Government may, by notification in the Official Gazette, specify in this behalf.
- **10(23EE)** - any specified income of such Core Settlement Guarantee Fund, set up by a recognised clearing corporation in accordance with the regulations, as the Central Government may, by notification in the Official Gazette, specify in this behalf.
- **10(23FB)** - any income of a venture capital company or venture capital fund from investment in a venture capital undertaking.
- **10(29A)** - any income accruing or arising to—the Coffee Board, the Rubber Board, the Tea Board, the Tobacco Board, the Marine Products Export Development Authority, the Agricultural and Processed Food Products Export Development Authority, the Spices Board, the Coir Board

### Schedule IE-2 – Income & Expenditure Account

Schedule IE-2		Income & Expenditure statement [Applicable for assessee claiming exemption under sections 10(23A), 10(24)] (Where certain heads of income only are taxable and other receipts reported in Row A below are exempt)	
A	1	Total receipts including any voluntary contribution (Excluding receipts falling under taxable heads to be reported as per Row B)	1
	2	Application of income towards object of the institution	2
	3	Accumulation of income	3
B	1	Do you have any income which is taxable? If Yes Please provide details (Tick) <input type="checkbox"/> Yes <input type="checkbox"/> No	
	a	Income from House Property? (If yes, Please fill Schedule HP)	1 a <input type="checkbox"/> Yes <input type="checkbox"/> No
	b	Income from Business or Profession (If yes, Please fill Schedule BP)	1 b <input type="checkbox"/> Yes <input type="checkbox"/> No
	c	Income from Capital gains (If yes, Please fill Schedule CG)	1 c <input type="checkbox"/> Yes <input type="checkbox"/> No
	d	Income from other Sources (If yes, Please fill Schedule OS)	1 d <input type="checkbox"/> Yes <input type="checkbox"/> No

- **10(23A)** - any income of an association or institution established in India having as its object the control, supervision, regulation or encouragement of the profession of law, medicine, accountancy, engineering or architecture or such other profession as the Central Government may specify in this behalf.
- **10(24)** - any income chargeable under the heads “Income from house property” and “Income from other sources” of—
  - o a registered union within the meaning of the Trade Unions Act, 1926
  - o an association of registered unions referred to in sub-clause (a)

**Schedule IE-3 Income & Expenditure Account**

<b>Schedule IE-4</b>		<b>Income &amp; Expenditure statement</b> [Applicable for assessee claiming exemption under sections 10(23C)(iiia) or 10(23C)(iiiae)] (please fill up address for each institution separately); (Exemption is subject to total receipts from all the institutions/universities not exceeding five crore rupees)	
1	Objective of the institution (drop down to be provided - Educational / Medical)	1	
2	Addresses where activity is carrying out	2	
3	Gross Annual receipts	3	
4	Amount applied for objective	4	
5	Balance accumulated	5	
(Add row option to be provided for Sl. No. 1 to 5 above)			
Sum of Gross Annual receipts (Sum of Sl. No. 3)			

- **10(23C)(iiia)** - any university or other educational institution existing solely for educational purposes and not for purposes of profit if the aggregate annual [receipts of such university or educational institution do not exceed the amount of annual receipts as may be prescribed]
- **10(23C)(iiiae)** - any hospital or other institution for the reception and treatment of persons suffering from illness or mental defectiveness or for the reception and treatment of persons during convalescence or of persons requiring medical attention or rehabilitation, existing solely for philanthropic purposes and not for purposes of profit, if the aggregate annual [receipts of such hospital or institution do not exceed the amount of annual receipts as may be prescribed]

**Schedule HP – Details of Income from House Property** Provide details of Income from House Property as mentioned in ITR-2

<b>Schedule HP</b>		<b>Details of Income from House Property</b> (Please refer to instructions) (Drop down to be provided indicating ownership of property)										
<b>HOUSE PROPERTY</b>	1	Address of property 1			Town/ City		State	Country	PIN Code/ Zip Code			
		Is the property co-owned? <input type="checkbox"/> Yes <input type="checkbox"/> No (if "YES" please enter following details)										
		Assessee's percentage of share in the property										
		Name of Co-owner(s)			PAN/Aadhaar No. of Co-owner(s) (optional)			Percentage Share in Property				
		I										
		II										
		[Tick <input checked="" type="checkbox"/> the applicable option]		Name(s) of Tenant (if let out)		PAN/Aadhaar No. of Tenant(s) (if available)		PAN/TAN/Aadhaar No. of Tenant(s) (if TDS credit is claimed)				
		<input type="checkbox"/> Let out		I								
		<input type="checkbox"/> Deemed let out		II								
		a	Gross rent received or receivable or lettable value (higher of the two, if let out for whole of the year, lower of the two, if let out for part of the year)							1a		
	b	The amount of rent which cannot be realized							1b			
	c	Tax paid to local authorities							1c			
	d	Total (1b + 1c)							1d			



e	Annual value (1a – 1d)	1e	
f	30% of 1e	1f	
g	Interest payable on borrowed capital	1g	
h	Total (1f + 1g)	1h	
i	Arrears/Unrealised rent received during the year less 30%	1i	
j	Income from house property 1 (1e – 1h + 1i)	1j	
(fill up details separately for each property)			
2	Pass through income/Loss if any *	2	
3	Income under the head “Income from house property” (1j + 2) (if negative take the figure to 2i of schedule CYLA)	3	
<b>NOTE</b> ➤ Furnishing of PAN/Aadhaar No. of tenant is mandatory, if tax is deducted under section 194-IB. Furnishing of TAN of tenant is mandatory, if tax is deducted under section 194-I.			

- Gross rent received/ receivable/ lettable value is zero or null and assessee will not be allowed to claim municipal tax
- Type of property is let out or deemed let out and Gross rent received/ receivable/ lettable value is zero or null
- Pass through income should match with the amount of HP income mentioned in Schedule PTI

## Schedule CG – Details of Capital Gains

Schedule CG		Capital Gains							
A Short-term Capital Gains (STCG) (Sub-items 4 & 5 are not applicable for residents)									
I From sale of land or building or both (fill up details separately for each property) (in case of co-ownership, enter your share of capital gain)									
Date of purchase/acquisition			DD/MM/YYYY		Date of sale/transfer		DD/MM/YYYY		
a	i	Full value of consideration received/receivable					ai		
	ii	Value of property as per stamp valuation authority					aii		
	iii	Full value of consideration adopted as per section 50C for the purpose of Capital Gains [in case (aii) does not exceed 1.10 times (ai), take this figure as (ai), or else take (aii)]					aiii		
b Deductions under section 48									
	i	Cost of acquisition without indexation					bi		
	ii	Cost of Improvement without indexation					bii		
	iii	Expenditure wholly and exclusively in connection with transfer					biii		
	iv	Total (bi + bii + biii)					biv		
c Balance (aiii – biv)							1c		
d Deduction under section 54G/54GA (Specify details in item D below)							1d		
e Short-term Capital Gains on Immovable property (1c - 1d)									
In case of transfer of immovable property, please furnish the following details (see note)									
F	S.No.	Name of buyer(s)	PAN/Aadhaar No. of buyer(s)	Percentage share	Amount	Address of property, Country code, Zip code	Pin code	State	



<b>NOTE ►</b>		Furnishing of PAN/Aadhaar No. is mandatory, if the tax is deducted under section 194-IA or is quoted by buyer in the documents. In case of more than one buyer, please indicate the respective percentage share and amount.	
<b>2 From slump sale</b>			
<b>A</b>	<b>i</b>	Fair market value as per Rule 11UA E(2)	2ai
	<b>ii</b>	Fair market value as per Rule 11UA E(3)	2aii
	<b>iii</b>	Full value of consideration (higher of ai or aii)	2aiii
<b>B</b>	Net worth of the undertaking or division		2b
<b>C</b>	Short term capital gains from slump sale (2aiii-2b)		A2c
<b>3 From sale of equity share or unit of equity oriented Mutual Fund (MF) or unit of a business trust on which STT is paid under section 111A or 115AD(1)(b)(ii) proviso (for FII)</b>			
<b>a</b>	Full value of consideration		3a
<b>b</b>	Deductions under section 48		
	<b>i</b>	Cost of acquisition without indexation	bi
	<b>ii</b>	Cost of Improvement without indexation	bii
	<b>iii</b>	Expenditure wholly and exclusively in connection with transfer	biii
	<b>iv</b>	Total (i + ii + iii)	biv
<b>c</b>	Balance (3a – biv)		3c
<b>d</b>	Loss to be disallowed u/s 94(7) or 94(8)- for example if asset bought/acquired within 3 months prior to record date and dividend/income/bonus units are received, then loss arising out of sale of such asset to be ignored (Enter positive value only)		3d
<b>e</b>	Short-term capital gain on equity share or equity oriented MF (STT paid) (3c +3d)		A3e
<b>4 For NON-RESIDENT, not being an FII- from sale of shares or debentures of an Indian company (to be computed with foreign exchange adjustment under first proviso to section 48)</b>			
<b>a</b>	STCG on transactions on which securities transaction tax (STT) is paid		A4a
<b>b</b>	STCG on transactions on which securities transaction tax (STT) is not paid		A4b
<b>5 For NON-RESIDENTS- from sale of securities (other than those at A3 above) by an FII as per section 115AD</b>			
<b>a</b>	<b>i</b>	In case securities sold include shares of a company other than quoted shares, enter the following details	
	<b>a</b>	Full value of consideration received/receivable in respect of unquoted shares	ia
	<b>b</b>	Fair market value of unquoted shares determined in the prescribed manner	ib
	<b>c</b>	Full value of consideration in respect of unquoted shares adopted as per section 50CA for the purpose of Capital Gains (higher of a or b)	ic
	<b>ii</b>	Full value of consideration in respect of securities other than unquoted shares	aii
	<b>iii</b>	Total (ic + ii)	aiii
	<b>b Deductions under section 48</b>		
	<b>i</b>	Cost of acquisition without indexation	bi
	<b>ii</b>	Cost of improvement without indexation	bii
	<b>iii</b>	Expenditure wholly and exclusively in connection with transfer	biii
	<b>iv</b>	Total (i + ii + iii)	biv
<b>c</b>	Balance (5aiii – biv)		5c
<b>d</b>	Loss to be disallowed u/s 94(7) or 94(8)- for example if security bought/acquired within 3 months prior to record date and dividend/income/bonus units are received, then loss arising out of sale of such security to be ignored (Enter positive value only)		5d
<b>e</b>	Short-term capital gain on securities (other than those at A3 above) by an FII (5c +5d)		A5e



6 From sale of assets other than at A1 or A2 or A3 or A4 or A5 above											
	a	i	In case assets sold include shares of a company other than quoted shares, enter the following details								
			a	Full value of consideration received/receivable in respect of unquoted shares					ia		
			b	Fair market value of unquoted shares determined in the prescribed manner					ib		
			c	Full value of consideration in respect of unquoted shares adopted as per section 50CA for the purpose of Capital Gains (higher of a or b)					ic		
		ii	Full value of consideration in respect of assets other than unquoted shares					aii			
		iii	Total (ic + ii)					aiii			
	b Deductions under section 48										
		i	Cost of acquisition without indexation					bi			
		ii	Cost of Improvement without indexation					bii			
		iii	Expenditure wholly and exclusively in connection with transfer					biii			
	iv	Total (i + ii + iii)					biv				
	c	Balance (biii – biv)					6c				
	d	In case of asset (security/unit) loss to be disallowed u/s 94(7) or 94(8)- for example if asset bought/acquired within 3 months prior to record date and dividend/income/bonus units are received, then loss arising out of sale of such asset to be ignored (Enter positive value only)					6d				
	e	Deemed short term capital gains on depreciable assets					6e				
	f	Deduction under section 54G/54GA					6f				
	g	STCG on assets other than at A1 or A2 or A3 or A4 or A5 above (6c + 6d + 6e – 6f)							A6g		
7 Amount deemed to be short term capital gains											
	a Whether any amount of unutilized capital gain on asset transferred during the previous years shown below was deposited in the Capital Gains Accounts Scheme within due date for that year?										
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not applicable. If yes, then provide the details below										
	Sl.	Previous year in which asset transferred	Section under which deduction claimed in that year	New asset acquired/constructed		Amount not used for new asset or remained unutilized in Capital gains account (X)					
				Previous year in which asset acquired/constructed	Amount utilised out of Capital Gains account						
	i	2020-21	54G/54GA								
	ii	2021-22	54G/54GA								
	iii	2022-23	54G/54GA								
	b Amount deemed to be short term capital gains u/s 54G/54GA, other than at 'a'										
	Amount deemed to be short term capital gains (Xi + Xii +Xiii + b)										
	A7										
8 Pass Through Income/Loss in the nature of Short Term Capital Gain, (Fill up schedule PTI) (A8a+A8b + A8c)											
	A8								A8		
	a	Pass Through Income/Loss in the nature of Short Term Capital Gain, chargeable @ 15%					A8a				
	b	Pass Through Income/Loss in the nature of Short Term Capital Gain, chargeable @ 30%					A8b				
	c	Pass Through Income/Loss in the nature of Short Term Capital Gain, chargeable at applicable rates					A8c				
	Amount of STCG included in A1 – A8 but claimed as not chargeable to tax or chargeable at special rates in India as per DTAA										
	9	Sl. No.	Amount of income	Item No. A1 to A8 above in which included	Country name & Code	Article of DTAA	Rate as per Treaty (enter NIL, if not chargeable)	Whether TRC obtained (Y/N)	Section of I.T. Act	Rate as per I.T. Act	Applicable rate/lower of (6) or (9)
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
		I									
		II									
		a	Total amount of STCG claimed as not chargeable to tax in India as per DTAA								A9a
		b	Total amount of STCG claimed as chargeable to tax at special rates in India as per DTAA								A9b
	10 Total Short-term Capital Gain (A1e+ A2c+ A3e+ A4a+ A4b+ A5e+ A6g+A7 + A8-A9a )									A10	



## SHORT TERM CAPITAL GAINS

Part A of this Schedule provides for computation of short-term capital gains (STCG) from sale of different types of capital assets.

The following sections are mentioned in the Schedule for calculation of Short term Capital gain :

1. Sale of Land or Building or both
  - Short term loss in the case of sale of land and building is computed considering section 50 C and deducting available deductions. Furnishing PAN/ Aadhar is mandatory, in case Tax is deducted u/s 194 IA

Section 50 C: Section 50C deals with the computation of capital gain on sale of land or building or both which is held as capital asset. As per this section, the value of sale consideration should not be less than the stamp duty value which is assessed by the Stamp Valuation Authority

2. Sale of Equity share, Equity oriented Mutual Fund or unit of business trust on which STT is paid u/s 111A, or 115 AD
  - Section 111A – Tax on dividends, Royalty, and Technical Service fee in case of foreign companies.
  - Section 115 AD - Tax on income of Foreign Institutional Investors from securities or capital gains arising from their transfer.

Disallowed Loss u/s 94(7) or 94(8) (dividend stripping and Bonus stripping) are added back, to compute the Short term Gain.

3. Sale of Shares or Debentures, of an Indian Company by a Non- Resident, not being an FII (Foreign Institutional Investor)
4. Sale of Shares and debentures by a Non- Resident, being an FII, as per Sec 115 AD.
5. From Sale of Assets other than those mentioned above.
6. Here mentions the amount deemed to be a short term capital gain. Details of any unutilised capital gain, if transferred need to be furnished in the schedule in the cell 6(a). Amount other than that in 'a' which is deemed to be a short term gain is to be mentioned in cell 6(b).



<b>B Long-term capital gain (LTCG) (Sub-items 6, 7 &amp; 8 are not applicable for residents)</b>									
Long-term Capital Gains	<b>1 From sale of land or building or both (fill up details separately for each property) (in case of co-ownership, enter your share of Capital Gain)</b>								
	Date of purchase/acquisition			DD/MM/YYYY		Date of sale/transfer		DD/MM/YYYY	
	a	i	Full value of consideration received/receivable					ai	
		ii	Value of property as per stamp valuation authority					aii	
		iii	Full value of consideration adopted as per section 50C for the purpose of Capital Gains [in case (aii) does not exceed 1.10 times (ai), take this figure as (ai), or else take (aii)]					aiii	
	<b>b Deductions under section 48</b>								
		i	Cost of acquisition					bi	
		ii	Cost of acquisition with indexation					biia	
		iiib	Total Cost of Improvement with indexation					biib	
		(a) Cost of improvement							
		(b) Year of improvement							
		(c) Cost of Improvement with indexation							
		Add row							
		iii	Expenditure wholly and exclusively in connection with transfer					biib	
		iv	Total (biia + biib + biib)					biv	
<b>c Balance (aiii – biv)</b>							1c		
<b>d Deduction under section 54D/54EC/54G/54GA (Specify details in item D below)</b>							1d		
<b>e Long-term Capital Gains on Immovable property (1c - 1d)</b>							<b>B1c</b>		
Long-term Capital Gains	<b>f In case of transfer of immovable property, please furnish the following details (see note)</b>								
	S.No.	Name of buyer(s)	PAN/Aadhaar No. of buyer(s)	Percentage share	Amount	Address of property, Country code, Zip code	Pin code	State	
	<b>NOTE ►</b>		Furnishing of PAN/Aadhaar No. is mandatory, if the tax is deducted under section 194-1A or is quoted by buyer in the documents. In case of more than one buyer, please indicate the respective percentage share and amount.						
	<b>2 From slump sale</b>								
	a	i	Fair market value as per Rule 11UAE(2)					2ai	
		ii	Fair market value as per Rule 11UAE(3)					2aii	
		iii	Full value of consideration (higher of ai or aii)					2aiii	
	<b>b Net worth of the undertaking or division</b>							2b	
	<b>c Balance (2aiii – 2b)</b>							2c	
<b>d Deduction u/s 54EC</b>							2d		
<b>e Long term capital gains from slump sale (2c-2d)</b>							<b>B2c</b>		
<b>3 From sale of bonds or debenture (other than capital indexed bonds issued by Government)</b>									
	<b>a Full value of consideration</b>					3a			
	<b>b Deductions under section 48</b>								
		i	Cost of acquisition without indexation					bi	
		ii	Cost of improvement without indexation					bi	
		iii	Expenditure wholly and exclusively in connection with transfer					biib	
		iv	Total (bi + bi + biib)					biv	
	<b>c LTCG on bonds or debenture - (3a-biv)</b>							<b>B3c</b>	
<b>4 From sale of listed securities (other than a unit) or zero coupon bonds where proviso under section 112(1) is applicable</b>									
	<b>a Full value of consideration</b>					4a			
	<b>b Deductions under section 48</b>								
		i	Cost of acquisition without indexation					bi	
ii		Cost of improvement without indexation					bi		





		iii	Expenditure wholly and exclusively in connection with transfer	biii		
		iv	Total (bi + bii +biii)	biv		
	c	Long Term Capital Gains on assets at B4 (4a – biv)				4c
5	From sale of equity share in a company or unit of equity oriented fund or unit of a business trust on which STT is paid under section 112A					
	Long-term Capital Gains on sale of capital assets at B5				B5	
6	For NON-RESIDENTS- from sale of shares or debenture of Indian company (to be computed with foreign exchange adjustment under first proviso to section 48)					
	LTCG computed without indexation benefit				B6	
7	For NON-RESIDENTS- from sale of, (i) unlisted securities as per sec. 112(1)(c), (ii) units referred in sec. 115AB, (iii) bonds or GDR as referred in sec. 115AC, (iv) securities by FII as referred to in sec. 115AD					
	a	i	In case securities sold include shares of a company other than quoted shares, enter the following details			
		a	Full value of consideration received/receivable in respect of unquoted shares	ia		
		b	Fair market value of unquoted shares determined in the prescribed manner	ib		
		c	Full value of consideration in respect of unquoted shares adopted as per section 50CA for the purpose of Capital Gains (higher of a or b)	ic		
		ii	Full value of consideration in respect of securities other than unquoted shares	aii		
		iii	Total (ic + ii)	aiii		
8	For NON-RESIDENTS - From sale of equity share in a company or unit of equity oriented fund or unit of a business trust on which STT is paid under section 112A					
	Long-term Capital Gains on sale of capital assets at B8				B8	
9	From sale of assets where B1 to B8 above are not applicable					
	a	i	In case assets sold include shares of a company other than quoted shares, enter the following details			
		a	Full value of consideration received/receivable in respect of unquoted shares	ia		
		b	Fair market value of unquoted shares determined in the prescribed manner	ib		
		c	Full value of consideration in respect of unquoted shares adopted as per section 50CA for the purpose of Capital Gains (higher of a or b)	ic		
		ii	Full value of consideration in respect of assets other than unquoted shares	aii		
		iii	Total (ic + ii)	aiii		
	b	Deductions under section 48				
		i	Cost of acquisition with indexation	bi		
		ii	Cost of improvement with indexation	bii		
		iii	Expenditure wholly and exclusively in connection with transfer	biii		
		iv	Total (bi + bii +biii)	biv		
	c	Balance (aiii – biv)			9c	
	d	Deduction under section 54D/54G/54GA (Specify details in item D below)			9d	
	e	Long-term Capital Gains on assets at B9 above (9c- 9d)				B9c



10 Amount deemed to be long-term capital gains									
a Whether any amount of unutilized capital gain on asset transferred during the previous year shown below was deposited in the Capital Gains Accounts Scheme within due date for that year? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not applicable. If yes, then provide the details below									
S.no		Previous year in which asset transferred		Section under which deduction claimed in		New asset acquired/constructed		Amount not used for new asset or remained unutilized in Capital gains account (X)	
						Previous year in which asset acquired/constructed		Amount utilised out of Capital Gains account	
i		2020-21		54D/54G/54GA					
ii		2021-22		54D/54G/54GA					
iii		2022-23		54D/54G/54GA					
b Amount deemed to be long-term capital gains, other than at 'a'									
Amount deemed to be long-term capital gains (Xi + Xii + Xiii + b)									
									B10
11 Pass Through Income/Loss in the nature of Long Term Capital Gain, (Fill up schedule PTI)									
[B11a1+11a2 + B11b)									
B11									
a1		Pass Through Income/ Loss in the nature of Long Term Capital Gain, chargeable @ 10% u/s 112A						B11a1	
a2		Pass Through Income/Loss in the nature of Long Term Capital Gain, chargeable @ 10% under sections other than 112A						B11a2	
b		Pass Through Income/ Loss in the nature of Long Term Capital Gain, chargeable @ 20%						B11b	
12 Amount of LTCG included in items B1 to B11 but claimed as not chargeable to tax or chargeable at special rates in India as per DTAA									
Sl. No.	Amount of income	Item No. B1 to B11 above in which included	Country name & Code	Article of DTAA	Rate as per Treaty (enter NIL, if not chargeable)	Whether TRC obtained (Y/N)	Section of LT. Act	Rate as per LT. Act	Applicable rate (lower of (6) or (9))
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
I									
II									
a Total amount of LTCG claimed as not chargeable to tax in India as per DTAA								B12a	
b Total amount of LTCG claimed as chargeable to tax at special rates in India as per DTAA								B12b	
13 Total long term capital gain] [B1e + B2e + B3c + B4c + B5 + B6 + B7c + B8+ B9e+ B10+B11-B12a]								B13	
C1 Sum of Capital Gain Incomes (9ii + 9iii + 9iv + 9v + 9vi + 9vii + 9viii of table E below)								C1	
C2 Income from transfer of Virtual Digital Assets (Item No. B of Schedule VDA)								C2	
C3 Income chargeable under the head "CAPITAL GAINS" (C1 + C2)								C3	
D Information about deduction claimed against Capital Gains									
1 In case of deduction u/s 54D/54EC /54G/54GA give following details									
a Deduction claimed u/s 54D									
i	Date of acquisition of original asset				ai	dd/mm/yyyy			
ii	Cost of purchase/ construction of new land or building for industrial undertaking				aii				
iii	Date of purchase of new land or building				aiii	dd/mm/yyyy			
iv	Amount deposited in Capital Gains Accounts Scheme before due date				aiv				
	(iva) Date of Deposit				(ivb) Account Number	(ivc) IFS Code			
	ddmm/yyyy								
v	Amount of deduction claimed				av				



Part B of this Schedule provides for computation of long-term capital gains (LTCG) from sale of different types of capital assets.

The details of pass through income/loss from business trust or investment fund as per section 115UA or 115UB are required to be reported separately in Schedule PTI. In case any amount of pass through income/loss reported therein is of the nature of short-term capital gain, the same has to be reported at item No. A4 of this Schedule. Further, in case any amount of pass through income/loss reported therein is of the nature of longterm capital gain, the same has to be reported at item No. B3 of this Schedule

### Deduction under section 54

Under Section 54 the IncomeTax Act, an individual or HUF selling a residential property can avail tax exemptions from Capital Gains if the capital gains are invested in purchase or construction of residential property.



## Deduction Under Section 54EC

Section 54EC states that if the profit made on sale of a long-term capital asset – whether an immovable property or shares and stocks – is invested by the taxpayer in ‘long-term specified assets’ within 6 months of the sale, then the capital gains are exempt from taxation

Part C of this Schedule computes the total of short-term capital gain (item No. A5) and long-term capital gain (item No. B4).

In case the total amount of long-term capital gain at item No. B4 is a loss figure, the same shall not be allowed to be set off against short term capital gains.

In such a case, the figure at item No. B4 should be taken as Nil and only the figure of item No. A5 should be taken as item C.

For computing long-term capital gain, cost of acquisition and cost of improvement may be indexed, if required, on the basis of following cost inflation index notified by the Central Government for this purpose.

E Set-off of current year capital losses with current year capital gains (excluding amounts included in A9a & B12a which is NOT chargeable under DTAA)										
Sl.	Type of Capital Gain	Gain of current year (Fill this column only if computed figure is positive)	Short term capital loss set off				Long term capital loss set off			Current year's capital gains remaining after set off  (9=1-2-3-4-5-6-7-8)
			15%	30%	applicable rate	DTAA rates	10%	20%	DTAA rates	
		1	2	3	4	5	6	7	8	9
i	Loss to be set off (Fill this row → if figure computed is negative)		$(A3e^a + A4a^a + A8a^a)$	$(A5e^a + A8b^a)$	$(A1e^a + A2c^a + A4b^a + A6g^a + A7^a + A8c^a)$	A9b	$(B4c^b + B5^b + B7c^b + B8^b + B11a1^b + B11a2^b)$	$(B1e^b + B2e^b + B3c^b + B6^b + B9e^b + B10^b + B11b^b)$	B12b	
ii	Short term capital gain	15%	$(A3e^a + A4a^a + A8a^a)$							
iii		30%	$(A5e^a + A8b^a)$							
iv		applicable rate	$(A1e^a + A2c^a + A4b^a + A6g^a + A7^a + A8c^a)$							
v		DTAA rates	A9b							
vi	Long term capital gain	10%	$(B4c^b + B5^b + B7c^b + B8^b + B11a1^b + B11a2^b)$							
vii		20%	$(B1e^b + B2e^b + B3c^b + B6^b + B9e^b + B10^b + B11b^b)$							
viii		DTAA rates	B12b							
ix	Total loss set off (ii + iii + iv + v + vi + vii + viii)									
x	Loss remaining after set off (i-ix)									



The figures of STCG in this table (A1e <sup>o</sup> etc.) are the amounts of STCG computed in respective column (A1-A8) as reduced by the amount of STCG not chargeable to tax or chargeable at special rates as per DTAA, which is included therein, if any.						
The figures of LTCG in this table (B1e <sup>o</sup> etc.) are the amounts of LTCG computed in respective column (B1-B11) as reduced by the amount of LTCG not chargeable to tax or chargeable at special rates as per DTAA, which is included therein, if any.						
F	Information about accrual/receipt of capital gain					
S. No.	Type of Capital gain / Date	Upto 15/6 (i)	16/6 to 15/9 (ii)	16/9 to 15/12 (iii)	16/12 to 15/3 (iv)	16/3 to 31/3 (v)
1	Short-term capital gains taxable at the rate of 15%					
2	Short-term capital gains taxable at the rate of 30%					
3	Short-term capital gains taxable at applicable rates					
4	Short-term capital gains taxable at DTAA rates					
5	Long-term capital gains taxable at the rate of 10%					
6	Long-term capital gains taxable at the rate of 20%					
7	Long-term capital gains taxable at the rate DTAA rates					
8	Capital gains on transfer of Virtual Digital Asset taxable at the rate of 30%					
	Enter value from item 14ii of schedule SL, if any					

### Schedule VDA- Income from transfer of virtual digital asset u/s 115BBH

Schedule VDA		Income from transfer of Virtual Digital Assets u/s 115BBH (Note: Details of every transaction are to be filled, wherein every 'transfer' is a transaction)				
Sl. No.	Date of Acquisition	Date of Transfer	Head under which income to be taxed (Business/Capital Gain)	Cost of Acquisition (In case of gift; a. Enter the amount on which tax is paid u/s 56(2)(x) if any b. In any other case cost to previous owner)	Consideration Received	Income from transfer of Virtual Digital Assets (enter nil in case of loss) (Col. 6 – Col. 5)
(Col. 1)	(Col. 2)	(Col. 3)	(Col. 4)	(Col. 5)	(Col. 6)	(Col. 7)
Add Rows						
<b>A. Total (Sum of all Positive Incomes of Business Income in Col. 7)</b>						(Item No. A3d of Schedule BP)
<b>B. Total (Sum of all Positive Incomes of Capital Gain in Col. 7)</b>						(Item No. C2 of Schedule CG)

Virtual Digital Asset (VDA) covers crypto assets, Non-fungible tokens (NFTs), and any other digital asset, and it does not cover Indian currency, CBDCs, Foreign currency, and notified digital assets. The Finance Act, 2022 introduced a new 'flat rate' scheme for the taxation of income arising from the transfer of Virtual Digital Assets ('VDA') with effect from the assessment year 2023-24. Every transfer of virtual digital assets on or after 01-04-2022 shall be covered under this scheme. Further, Section 194S requires the deduction of tax from the payment of consideration on the transfer of VDA. The Schedule asks for details like the date of acquisition, date of transfer, head under which income is to be taxed, cost of acquisition in case of gift and consideration received. Taxable income will be recorded in Schedule CG (Capital Gains) or Schedule BP (Business Income) based upon the classification of income under the head of capital gains or business income.



## Schedule OS – Income from other sources

Schedule OS		Income from other sources			
<b>1</b>		Gross income chargeable to tax at normal applicable rates (1a+ 1b+ 1c+ 1d + 1e)			<b>1</b>
OTHER SOURCES	<b>a</b> Dividends, Gross (ai+aii)			<b>1a</b>	
	<b>i</b> Dividend income other than (ii)			<b>ai</b>	
	<b>ii</b> Dividend income u/s 2(22)(c)			<b>aii</b>	
	<b>b</b> Interest, Gross (bi + bii + biii + biv + bv)			<b>1b</b>	
	<b>i</b> From Savings Bank		<b>bi</b>		
	<b>ii</b> From Deposits (Bank/ Post Office/ Co-operative Society)		<b>bii</b>		
	<b>iii</b> From Income-tax Refund		<b>biii</b>		
	<b>iv</b> In the nature of Pass-through income/Loss		<b>biv</b>		
	<b>v</b> Others		<b>bv</b>		
	<b>c</b> Rental income from machinery, plants, buildings, etc., Gross			<b>1c</b>	
	<b>d</b> Income of the nature referred to in section 56(2)(x) which is chargeable to tax (di + dii + diii + div + dv)			<b>1d</b>	
	<b>i</b> Aggregate value of sum of money received without consideration			<b>di</b>	
	<b>ii</b> In case immovable property is received without consideration, stamp duty value of property			<b>dii</b>	
	<b>iii</b> In case immovable property is received for inadequate consideration, stamp duty value of property in excess of such consideration as adjusted as per section 56(2)(x)			<b>diii</b>	
	<b>iv</b> In case any other property is received without consideration, fair market value of property			<b>div</b>	
<b>v</b> In case any other property is received for inadequate consideration, fair market value of property in excess of such consideration			<b>dv</b>		
<b>e</b> Any other income (please specify nature)			<b>1e</b>		
		<b>SLno</b>	<b>Nature</b>	<b>Amount</b>	
		<b>1</b>	Income due to disallowance of exemption under clauses of section 10		
		<b>2</b>	Any specified sum received by a unit holder from a business trust during the previous year chargeable u/s 56(2)(xii)		
			Rows can be added as required		
<b>2</b>		Income chargeable at special rates (2ai + 2aii + 2b+ 2c+ 2d + 2e elements related to Sl. No. 1)			<b>2</b>
<b>ai</b>		Winnings from lotteries, crossword puzzles, races, card games, etc., chargeable u/s 115BB			<b>2ai</b>
<b>aii</b>		Winnings from online games chargeable u/s 115BBJ			<b>2aii</b>
<b>b</b>		Income chargeable u/s 115BBE (bi + bii + biii + biv+ bv + bvi)			<b>2b</b>
<b>i</b>		Cash credits u/s 68			<b>bi</b>
<b>ii</b>		Unexplained investments u/s 69			<b>bii</b>
<b>iii</b>		Unexplained money etc. u/s 69A			<b>biii</b>
<b>iv</b>		Undisclosed investments etc. u/s 69B			<b>biv</b>
<b>v</b>		Unexplained expenditure etc. u/s 69C			<b>bv</b>
<b>vi</b>		Amount borrowed or repaid on hundi u/s 69D			<b>bvi</b>
<b>e</b>		Any other income chargeable at special rate (total of ci to cxiv)			<b>2e</b>



**1. Gross income chargeable to tax at normal applicable rates** -Please enter the gross amount of income from other sources, which are chargeable to tax at normal applicable rates. This is an auto populated field representing the aggregate of figures reported at column 1a, 1b, 1c, 1d and 1e below.

**1a. Dividends, Gross**-Please enter the amount of gross dividend income, which is chargeable to tax at normal applicable rates.

**1b. Interest, Gross** - Please enter the gross amount of interest income, which is chargeable to tax at normal applicable rates. Please indicate break-up of interest income from separate sources such as interest from savings bank account, interest on deposits with banks, post office or co-operative society, interest on income-tax refund, any pass-through income/loss in the nature of interest or any other interest income.

**1c. Rental income from machinery, plants, buildings etc., Gross** -Please enter the gross amount of rental income from letting of machinery, plants, furniture or buildings belonging to assessee which is chargeable under the head 'income from other sources' under sections 56(2)(ii) or 56(2)(iii).

**1d. Income of the nature referred to in section 56(2)(x) which is chargeable to tax**- Please enter the total amount of income of the nature referred to in section 56(2)(x) which is chargeable to tax at normal applicable rates. Instructions to Form ITR-7 (A.Y. 2020-21) Page 23 of 80 This is an auto-populated field representing the aggregate of figures reported at column di, dii, diii, div and dv below.

**1di. Aggregate value of sum of money received without consideration** -Please enter the aggregate value of any sum of money received without consideration, in case the aggregate value exceeds ₹ 50,000/-.

**1dii. In case immovable property is received without consideration, stamp duty value of property** - Please enter the stamp duty value of property received without consideration, in case the stamp duty value exceeds ₹ 50,000/-.

**1diii. In case immovable property is received for inadequate consideration, stamp duty value of property in excess of such consideration** -Please enter the stamp duty value of property in excess of consideration, in case the stamp duty value exceeds the consideration by more than ₹ 50,000/- or 5% of the consideration, whichever is higher.



**1div. In case any other property is received without consideration, fair market value of property-** Please enter the aggregate Fair Market Value (FMV) of the property received without consideration, in case FMV exceeds ₹ 50,000/-.

**1dv. In case any other property is received for inadequate consideration, fair market value of property in excess of such consideration** -Please enter the aggregate Fair Market Value (FMV) of the property in excess of the consideration, in case the FMV exceeds the consideration by more than ₹ 50,000/

**1e. Any other income (please specify nature)** - Please enter the details of other income, specifying the Nature and Amount in the given box. Row can be added as required Income due to disallowance of exemption under clauses of section 10 In case exemptions are not allowed u/s 10, then gross receipts and voluntary contributions entered in schedule IE1/IE2/IE3/IE4 will be considered as income and shall be taxed at normal rate.

**2. Income chargeable at special rates (2a+ 2b+ 2c+ 2d + 2eelements related to Sl. no 1)**-Please enter the gross amount of income from other sources which is chargeable to tax at special rates such as winning from lotteries, income chargeable u/s 115BBE etc. This is an auto-populated field representing the aggregate of figures reported at column 2a, 2b, 2c, 2d and 2e below. Please ensure that these incomes are also reported in Schedule SI (Income chargeable to tax at special rates) for proper computation of tax liability.

**2a. Income from winnings from lotteries, crossword puzzles etc. chargeable u/s 115BB**-Please report in this column, any income by way of winnings from any lottery or crossword puzzle or race including horse race or card game and other game of any sort or gambling or betting of any form or nature which is chargeable at special rates u/s 115BB.

**2b. Income chargeable u/s 115BBE (bi + bii + biii + biv+ bv + bvi)**-Please report in this column, aggregate of incomes of the nature referred to in section 115BBE, which are chargeable at special rates as prescribed therein. This is an auto-populated field representing the aggregate of figures reported at columns 2bi, 2bii, 2biii, 2biv, 2bv and 2bvi below.

**2bi. Cash credits u/s 68-** Please report in this column any sum in the nature of unexplained cash credit, deemed as income of the year u/s 68.

**2bii. Unexplained investments u/s 69-** Please report in this column any unexplained investment, which is not recorded in the books of accounts, deemed





as income of the year u/s 69.

**2biii. Unexplained money etc. u/s 69A-** Please report in this column any unexplained money, bullion, jewellery or other valuable article, which is not recorded in the books of accounts, deemed as income of the year u/s 69A.

**2biv. Undisclosed investments etc. u/s 69B-** Please report in this column any unexplained investment or any bullion, jewellery or other valuable article which is not fully recorded in the books of accounts, deemed as income of the year u/s 69B.

**2bv. Unexplained expenditure etc. u/s 69C-** Please report in this column, any unexplained expenditure or part thereof, deemed as income of the year u/s 69C.

**2bvi. Amount borrowed or repaid on hundi u/s 69D** -Please report in this column any amount borrowed on a hundi, or any repayment being due on a hundi, otherwise than through an a/c payee cheque drawn on a bank, deemed as income of the year u/s 69D.

**2c. Any other income chargeable at special rate (total of ci to cxv)-** Please report in this column any other income under the head 'income from other sources' which is chargeable to tax at special rates.

Please select the nature of income from drop down menu and enter the amount. In case of more than one type of income, please report each income as a separate line item. Please ensure that these incomes are also reported in Schedule SI (Income chargeable to tax at special rates) for proper computation of tax liability

#### **List of types of income chargeable at special rate**

- ☐ Dividends received by non-resident (not being company) or foreign company chargeable u/s 115A(1)(a)(i)
- ☐ Interest received from Government or Indian concern on foreign currency debts chargeable u/s 115A(1)(a)(ii)
- ☐ Interest received from Infrastructure Debt Fund chargeable u/s 115A(1)(a)(iia)
- ☐ Interest referred to in section 194LC (1) - chargeable u/s 115A(1)(a) (iiaa)
- ☐ Interest referred to in Proviso to section 194LC (1) chargeable u/s 115(1)(a) (iiaa)
- ☐ Interest referred to in section 194LD - chargeable u/s 115A(1)(a) (iiab)



- ☐ Distributed income being interest referred to in section 194LBA - chargeable u/s 115A(1)(a) (iiac)
- ☐ Income from units of UTI or other Mutual Funds specified in section 10(23D), purchased in Foreign Currency - chargeable u/s 115A(1)(a)(iii)
- ☐ Income from royalty or fees for technical services received from Government or Indian concern - chargeable u/s 115A(1)(b)
- ☐ Income by the way of interest from bonds purchased in foreign currency by non-resident chargeable u/s 115AC
- ☐ Income by way of dividends from bonds or GDRs purchased in foreign currency by non-residents - chargeable u/s 115AC
- ☐ Income received by an FII in respect of securities (other than units referred to in section 115AB) - chargeable u/s 115AD(1)(i)
- ☐ Income by way of interest received by an FII on bonds or Government securities referred to in section 194LD – chargeable as per proviso to section 115AD(1)(i)
- ☐ Income received by non-residents sportsmen or sports associations chargeable u/s 115BBA

	i	Dividends received by non-resident (not being a company) or a foreign company chargeable u/s 115A(1)(a)(i) other than proviso to section 115A(1)(a)(A)	ci		
	ia	Dividend received by non-resident (not being a company) or a foreign company, from a unit in an International Financial Services Centre, as referred to in sub-section (1A) of section 80LA chargeable under proviso to 115A(1)(a)(A)	cia		
	ii	Interest received from Government or Indian concern on foreign currency debts chargeable u/s 115A(1)(a)(ii)	cii		
	iii	Interest received from Infrastructure Debt Fund chargeable u/s 115A(1)(a)(iia)	ciii		
	iv	Interest referred to in section 194LC(1) - chargeable u/s 115A(1)(a)(iiaa) @ 5%	civ		
	v	Interest referred to in Proviso to section 194LC(1) - chargeable u/s 115A(1)(a)(iiaa) @ 4 %	cv		
	vi	Interest referred to in section 194LD - chargeable u/s 115A(1)(a)(iiab)	cvi		
	vii	Distributed income being interest referred to in section 194LBA - chargeable u/s 115A(1)(a)(iiac)	cvii		
	viii	Income from units of UTI or other Mutual Funds specified in section 10(23D), purchased in Foreign Currency - chargeable u/s 115A(1)(a)(iii)	cviii		
	ix	Income from royalty or fees for technical services received from Government or Indian concern - chargeable u/s 115A(1)(b)	ix		
	x	Income by way of interest from bonds purchased in foreign currency by non-residents - chargeable u/s 115AC	cx		



	xi	Income by way of dividends from GDRs purchased in foreign currency by non-residents - chargeable u/s 115AC						cx				
	xii	Income received by an FII in respect of securities (other than units referred to in section 115AB) - chargeable u/s 115AD(1)(i)						cxii				
	xiii	Income received by an FII on bonds or Government securities referred to in section 194LD – chargeable as per proviso to section 115AD(1)(i)						cxiii				
	xiv	Income received by non-residents sportsmen or sports associations chargeable u/s 115BBA						cxiv				
d	Pass through income in the nature of income from other sources claimed as chargeable at special rates (drop down to be provided)										2d	
e	Amount included in 1 and 2 above, which is claimed as chargeable at special rates in India as per DTAA (total of column (2) of table below)											
	Sl. No.	Amount of income	Item No.1ai, 1b to 1d, 2a, 2c & 2d in which included	Country name & Code	Article of DTAA	Rate as per Treaty (enter NIL, if not chargeable)	Whether TRC obtained (Y/N)	Section of I.T. Act	Rate as per I.T. Act	Applicable rate [lower of (6) or (9)]	2e	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
	I											
	II											
3	Deductions under section 57 (other than those relating to income chargeable at special rates under 2a, 2b, 2c, 2d & 2e)											
	a	Expenses / Deductions (other than entered in c)						3a				
	b	Depreciation (available only if income offered in 1c of "schedule OS")						3b				
	c	Interest expenditure on dividend u/s 57(i) (available only if income offered in 1a )-						3c				
	ci	Eligible Interest expenditure u/s 57(i) – computed value						3ci				
	d	Total						3d				

**2d. Pass through income in the nature of income from other sources chargeable at special rates-** The details of pass through income from business trust or investment fund as per section 115UA or 115UB are required to be reported separately in Schedule PTI. If any amount of pass through income reported in Schedule PTI is of the nature of income from other sources, the same has to be reported at this column in the Schedule OS for including the same in head-wise computation. Please select the nature of pass through income from drop down menu and enter the amount. In case of more than one type of pass through income, please report each income as a separate line item.

**List of types of pass through income chargeable at special rates:**

- ☐ PTI-115A(1)(a)(i)- Dividends interest and income from units purchase in foreign currency
- ☐ PTI-115A(1)(a)(ii)- Interest received from govt/Indian Concerns received in Foreign Currency
- ☐ PTI-115A (1) (a) (ia) -Interest from Infrastructure Debt Fund



- ☐ PTI-115A (1) (a)(iiaa) -Interest as per Sec. 194LC
- ☐ PTI-115A (1) (a)(iiab) -Interest as per Sec. 194LD
- ☐ PTI-115A (1) (a)(iiac) -Interest as per Sec. 194LBA
- ☐ PTI-115A (1) (a)(iii) -Income received in respect of units of UTI purchased in foreign currency
- ☐ PTI-115A(1)(b)- Income from royalty or fees for technical services received from Government or Indian concern
- ☐ PTI-115AC (1) (a & b) - Income from bonds or GDR purchased in foreign currency – non-resident
- ☐ PTI-115AD(1)(i) -Income received by an FII in respect of securities (other than units as per Sec 115AB)
- ☐ PTI-115AD(1)(i) -Income received by an FII in respect of bonds or government securities as per Sec 194LD
- ☐ PTI-115BBA - Income of non-residents sportsmen or sports associations
- ☐ PTI-115BBDA - Dividend Income from domestic company exceeding 10 Lakh
- ☐ PTI-Para E II of Part I of 1st Schedule of FA - Income from royalty or technical services - Non-Domestic Company

**2e. Amount included in 1 and 2 above, which is chargeable at special rates in India as per DTAA (total of column (2) of table below)**-Please report in this column any income under the head 'income from other sources' which is chargeable at special rates in accordance with the relevant article of the Double Taxation Avoidance Agreement (DTAA) of India with another country. In the given table, please report the amount of income at column (2) and furnish other relevant details sought in the table such as relevant article of DTAA at column (5), treaty rate at column (6), rate as per Income-tax Act at column (9) and the applicable rate, which is lower of the two rates, at column (10).

**2. Deductions under section 57: - (other than those relating to income chargeable at special rates under 2a, 2b & 2c)**- Any claim of deduction u/s 57 relating to income under the head 'income from other sources' chargeable at normal applicable rates should be mentioned here. Deduction under column "depreciation" will be available only if income is offered in column 1c



4	Amounts not deductible u/s 58						4
5	Profits chargeable to tax u/s 59						5
6	Net income from other sources chargeable at normal applicable rates (1 (after reducing income related to DTAA portion) – 3 + 4 + 5) (If negative take the figure to 4i of schedule CYLA)						6
7	Income from other sources (other than from owning race horses) (2+6) (enter 6 as nil, if negative)						7
8	Income from the activity of owning and maintaining race horses						
	a	Receipts	8a				
	b	Deductions under section 57 in relation to receipts at 8a only	8b				
	c	Amounts not deductible u/s 58	8c				
	d	Profits chargeable to tax u/s 59	8d				
	e	Balance (8a - 8b + 8c + 8d)					8e
9	Income under the head "Income from other sources" (7 + 8e) (take 8e as nil if negative)						9
10	Information about accrual/receipt of income from Other Sources						
	S. No.	Other Source Income	Upto 15/6	From 16/6 to 15/9	From 16/9 to 15/12	From 16/12 to 15/3	From 16/3 to 31/3
			(i)	(ii)	(iii)	(iv)	(v)
	1	Winings from lotteries, crossword puzzles, races, games, gambling, betting, etc., referred to in section 2(24)(ix)					
	2	Winings from online games u/s 115BBJ					
	3	Dividend Income referred in Sl. No. 1a(i)					
	4	Dividend Income u/s 115A(1)(a)(i) other than as per proviso to section 115A(1)(a)(A) @ 20% (Including PTI income)					
	5	Dividend income under proviso to section 115A(1)(a)(A) @ 10% (Including PTI Income)					
	6	Dividend Income u/s 115AC @ 10%					
	7	Dividend Income (other than units referred to in section 115AB) u/s 115AD(1)(i) @ 20% (Including PTI Income)					
	8	Dividend income chargeable at DTAA Rates					

**4. Amounts not deductible u/s 58-** Any amount which is not deductible in computing income chargeable under the head 'income from other sources' by



virtue of section 58 should be reported in this column. In case any expenditure or deduction is claimed u/s 57 but the whole or part thereof becomes inadmissible as per section 58, the same should also be reported here.

**5. Profits chargeable to tax u/s 59-** Any profit which is chargeable to tax under the head 'income from other sources' by virtue of section 59 read with section 41 should be reported in this column.

**6. Net Income from other sources chargeable at normal applicable rates (1 – 3 + 4 + 5- 2e relating to 1)(If negative take the figure to 4i of Schedule CYLA)** -Please enter the net amount of income under the head 'income from other sources' which is chargeable to tax at normal applicable rates. This is an auto-populated field representing the gross income from other sources chargeable at normal rates [item 1] as reduced by deductions u/s 57 [item 3]& income chargeable at special rates specified in item 2e (related to item 1) and as increased by amounts not deductible u/s 58 [item 4] and profits chargeable to tax u/s 59 [item 5].

**7. Income from other sources (other than from owning race horses)(2+6) (enter 6 as nil, if negative)-** Please enter the aggregate of incomes chargeable under the head 'income from other sources', excluding the income from activity of owning and maintaining race horses. This is an auto-populated field representing the aggregate of income chargeable at special rates [item 2] and net income chargeable at normal applicable rates [item 6].

**8. Income from the activity of owning and maintaining race horses** -Please report in this column net income from the activity of owning and maintaining race horses. Please furnish break-up in terms of gross receipts at item 8a, deductions in relation to such activity at item 8b, amounts not deductible as per section 58 relating to this activity at item 8c, profit chargeable to tax as per section 59 relating to this activity at item 8d and compute the net income at item 8e accordingly.

**9. Income under the head "Income from other sources" (7+8e) (take 8e as nil if negative)-** Please compute in this column the aggregate income chargeable under head 'income from other sources'. This is an auto-populated field representing the aggregate of income from other sources (other than from owning and maintaining race horses) computed at item 7 and net income from the activity of owning and maintaining race horses computed at item 8e.

**10. Information about accrual/receipt of income from Other Sources-**



Please report the period-wise details of accrual or receipt of incomes under the head 'income from other sources' in the table given at this column. The details have to be furnished separately for dividend income of the nature referred to in section 115BBDA and any income by way of winnings from lotteries, crossword puzzles, races, games, gambling, betting etc. referred to in section 2(24)(ix )

**57 – Allowable Expenses:**

- In the case of dividends or interest on securities, any reasonable sum paid by way of commission or remuneration to a banker or any other person for the purpose of realizing such dividend or interest on behalf of the person
- In case of family pension, 1/3rd of family pension or ₹15,000/- whichever is less.
- In case of Income by way of Interest received on compensation or on enhanced compensation, a sum equal to fifty per cent of such income, however, no other deduction shall be allowed
- In case of any other income, expenditure other than capital expenditure incurred wholly exclusively and necessarily for the purpose of earning such income which is offered for taxation in that previous year.
- Expenditure on rent, rates, insurance and repairs of building, machinery, plant or furniture given on rent.

**58 - Disallowable Expenses:**

- Any expenditure or a part of expenditure which is personal in nature.
- Interest, Salary payable/paid outside India on which TDS is not made
- Any payment of direct taxes like Income Tax / Wealth Tax, excessive payments to related or relatives
- Expenditure in respect of Royalty and Technical Fees received by a Foreign Company
- Expenditure in respect of Winning from Lottery, crossword puzzles, races including horse races, card games and other games of any sort or from gambling or betting of any form or nature, whatsoever.



**59 – Profits Chargeable to Tax:** If any allowance or deduction has been made while computing income from other sources for any year in respect of any loss, expenditure or trading liability but subsequently or later on due to recovery of any amount in cash or any other manner or some benefit on account of remission or cessation of loss, expenditure or trading liability is derived, then the same shall be chargeable to tax under “Income from Other Sources” as applicable under the head “Profits and Gains of Business or Profession.

### Schedule OA – General

Schedule		General	
Do you have any income under the head business and profession? <input type="checkbox"/> Yes <input type="checkbox"/> No (if “yes” please enter following details)			
1	Nature of Business or profession (refer to the instructions)	1	
2	Number of branches	2	
3	Method of accounting employed in the previous year (Tick) <input checked="" type="checkbox"/> <input type="checkbox"/> mercantile <input type="checkbox"/>	3	
4	Is there any change in method of accounting (Tick) <input checked="" type="checkbox"/> <input type="checkbox"/> Yes	4	
5	Effect on the profit because of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed under section 145A	5	
6	Method of valuation of closing stock employed in the previous year	6	
a	Raw Material (if at cost or market rates whichever is less write 1, if at cost write 2, if at market rate write 3)	<input type="checkbox"/>	6a
b	Finished goods (if at cost or market rates whichever is less write 1, if at cost write 2, if at market rate write 3)	<input type="checkbox"/>	6b
c	Is there any change in stock valuation method (Tick) <input checked="" type="checkbox"/> <input type="checkbox"/> Yes <input type="checkbox"/> No		6c
d	Effect on the profit or loss because of deviation, if any, from the method of valuation prescribed under section 145A		6d

In case you have any income under the head “business and profession”, please furnish the general information relating to such business activity during the year in this Schedule, such as nature of business, method of accounting, method of valuation of stock etc.

#### • Section 145A: Method of accounting in certain cases

For the purpose of determining the income chargeable under the head “Profits and gains of business or profession”, —

- (i) the valuation of inventory shall be made at lower of actual cost or net realisable value computed in accordance with the income computation and disclosure standards notified under sub-section (2) of section 145;





(ii) the valuation of purchase and sale of goods or services and of inventory shall be adjusted to include the amount of any tax, duty, cess or fee (by whatever name called) actually paid or incurred by the assessee to bring the goods or services to the place of its location and condition as on the date of valuation;

(iii) the inventory being securities not listed on a recognised stock exchange, or listed but not quoted on a recognised stock exchange with regularity from time to time, shall be valued at actual cost initially recognised in accordance with the income computation and disclosure standards notified under sub-section (2) of section 145;

(i) the inventory being securities other than those referred to in clause (iii), shall be valued at lower of actual cost or net realisable value in accordance with the income computation and disclosure standards notified under sub-section (2) of section 145.

### Schedule BP – Computation of Income from business or profession

Schedule BP		Computation of income from business or profession					
A	From business or profession other than speculative business and specified business						
1	Profit before tax as per income and expenditure account (as applicable)				1		
2a	Net profit or loss from speculative business included in 1 (enter –ve sign in case of loss)			2a			
2b	Net profit or Loss from Specified Business u/s 35AD included in 1 (enter –ve sign in case of loss)			2b			
3	Income/ receipts credited to profit and loss account considered under other heads of income or chargeable u/s 115BBH			a	House property	3a	
				b	Capital gains	3b	
				c	Other sources	3c	
				ci	Dividend income	3ci	
				cii	other than Dividend income	3cii	
		d	u/s 115BBH (net of Cost of Acquisition, if any)	3d	(Item No. A of Schedule VDA)		
4	Profit or loss included in 1, which is referred to in section 44AE			4			
5	Income credited to Profit and Loss account (included in 1) which is exempt						
	a	Share of income from firm(s)		5a			
	b	Share of income from AOP/ BOI		5b			
	c	Any other exempt income (specify nature and amount)					



INCOME FROM BUSINESS OR PROFESSION			<table border="1"> <tr> <td>i</td> <td>ci</td> </tr> <tr> <td>ii</td> <td>cii</td> </tr> <tr> <td>iii Total (ci + cii)</td> <td>5cii</td> </tr> </table>		i	ci	ii	cii	iii Total (ci + cii)	5cii		
	i	ci										
	ii	cii										
	iii Total (ci + cii)	5cii										
	d		Total exempt income		5d							
	6	Balance (1 – 2a – 2b – 3a – 3b – 3c – 3d – 4 – 5d)				6						
	7	Expenses debited to profit and loss account considered under other heads of income/ related to income chargeable u/s 115BBH		a	House property	7a						
				b	Capital gains	7b						
				c	Other sources	7c						
				d	u/s 115BBH (other than Cost of Acquisition)	7d						
8	Total (7a + 7b + 7c + 7d)				8							
9	Adjusted profit or loss (6+8)				9							
10	Depreciation and amortization debited to profit and loss account				10							
11	Depreciation allowable under Income-tax Act											
	i	Depreciation allowable under section 32(1)(ii) and 32(1)(ia)			11i							
	ii	Depreciation allowable under section 32(1)(i) (Make your own computation refer Appendix-IA of IT Rules)			11ii							
	iii	Total (11i+11ii)			11iii							
12	Profit or loss after adjustment for depreciation (9+10-11iii)				12							
13	Amounts debited to the profit and loss account, to the extent disallowable under section 36				13							
14	Amounts debited to the profit and loss account, to the extent disallowable under section 37				14							
15	Amounts debited to the profit and loss account, to the extent disallowable under section 40				15							
16	Amounts debited to the profit and loss account, to the extent disallowable under section 40A				16							
17	Any amount debited to profit and loss account of the previous year but disallowable under section 43B				17							
	18	Interest disallowable under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006			18							
	19	Deemed income under section 41			19							
	20	Deemed income under section 32AC/ 32AD/ 33AB/ 33ABA/35ABA/ 35ABB/ 35AC/ 40A(3A)/ 33AC/ 72A			20							
	21	Deemed income under section 43CA			21							
	22	Any other item of addition under section 28 to 44DB			22							
	23	Any other income not included in profit and loss account/any other expense not allowable (including income from salary, commission, bonus and interest from firms in which company is a partner)			23							
24	Total (13+ 14 + 15 + 16 + 17 + 18 + 19 + 20 + 21+22 +23)				24							
25	Deduction allowable under section 32(1)(iii)				25							
26	Amount allowable as deduction under section 32AC				26							
27	Amount of deduction under section 35 or 35CCC or 35CCD in excess of the amount debited to profit and loss account (if amount deductible under section 35 or 35CCC or 35CCD is lower than amount debited to P&L account, it will go to item 23)				27							
28	Any amount disallowed under section 40 in any preceding previous year but allowable during the previous year				28							
29	Any amount disallowed under section 43B in any preceding previous year but allowable during the previous year				29							
30	Any other amount allowable as deduction				30							
31	Decrease in profit or increase in loss on account of ICDS adjustments and deviation in method of valuation of stock				31							
32	(25+26+27+28+29+30+31)				32							
33	Income (12+24-32)				33							
34	Profits and gains of business or profession deemed to be under -											
	i	Section 44AE		34i								
35	Net profit or loss from business or profession other than speculative and specified business (33+34)				35							
36	Net Profit or loss from business or profession other than speculative business and specified business after applying rule 7A, 7B or 8, if applicable (If rule 7A, 7B or 8 is not applicable, enter same figure as in 35)				A36							



	<b>B Computation of income from speculative business</b>				
	37	Net profit or loss from speculative business as per profit or loss account		37	
	38	Additions in accordance with section 28 to 44DB		38	
	39	Deductions in accordance with section 28 to 44DB		39	
	40	Income from speculative business) (37+38-39)		B40	
	<b>C Computation of income from specified business under section 35AD</b>				
	41	Net profit or loss from specified business as per profit or loss account		41	
	42	Additions in accordance with section 28 to 44DB		42	
	43	Deductions in accordance with section 28 to 44DB (other than deduction under section, (i) 35AD, (ii) 32 or 35 on which deduction u/s 35AD is claimed)		43	
	44	Profit or loss from specified business) (41+42-43)		44	
	45	Deductions in accordance with section 35AD(1)		45	
	46	Income from Specified Business) (44-45)		C46	
	47	Relevant clause of sub-section (5) of section 35AD which covers the specified business (to be selected from drop down menu)		C47	
	D48	Income chargeable under the head 'Profits and gains from business or profession' (A36+B40+C46+A3d)		D48	
	<b>E Intra head set off of business loss of current year</b>				
	Sl.	Type of Business income	Income of current year (Fill this column only if figure is zero or positive)	Business loss set off	Business income remaining after set off
			(1)	(2)	(3) = (1) – (2)
	i	Loss to be set off (Fill this row only if figure is negative)		(A36)	
	ii	Income from speculative business	(B40)		
	iii	Income from specified business	(C46)		
	iv	Total loss set off (ii + iii)			
	v	Loss remaining after set off (i – iv)			

- ☐ Provide details of Income from House Property as mentioned in ITR-2
- ☐ Gross rent received/ receivable/ lettable value is zero or null and assessee will not be allowed to claim municipal tax
- ☐ Type of property is let out or deemed let out and Gross rent received/ receivable/ lettable value is zero or null
- ☐ Pass through incomes household match with the amount of HP income mentioned in Schedule PTI

### Schedule CYLA – Details of Income after set-off of current years losses

**Schedule CYLA** Details of Income after set-off of current years losses

Sl. No.	Head/ Source of Income	Income of current year (Fill this column only if income is zero or positive)	House property loss of the current year set off	Business Loss (other than speculation or specified business loss) of the current year set off	Other sources loss (other than loss from race horses) of the current year set off	Current year's Income remaining after set off
			Total loss (4 of Schedule -HP)	Total loss ((2v of item E) of Schedule-BP)	Total loss (6 of Schedule-OS)	
		1	2	3	4	5=1-2-3-4
	Loss to be adjusted ->					
i	House property					
ii	Business (excluding speculation income and income from specified business)					
iii	Speculation income					



iv	Specified business income u/s 35AD						
v	Short-term capital gain taxable @ 15%						
vi	Short-term capital gain taxable @ 30%						
vii	Short-term capital gain taxable at applicable rates						
viii	Short-term capital gain taxable at special rates in India as per DTAA						
ix	Long term capital gain taxable @ 10%						
x	Long term capital gain taxable @ 20%						
xi	Long term capital gains taxable at special rates in India as per DTAA						
xii	Net Income from Other sources (excluding profit from owning race horses and winnings from lottery)						
xiii	Profit from owning and maintaining race horses						
xiv	Total loss set-off						
xv	Loss remaining after set-off						

### Schedule PTI – Pass Through Income details from business trust or investment fund as per section 115UA, 115UB

**Schedule PTI** Pass Through Income details from business trust or investment fund as per section 115UA, 115UB

Sl.	Investment entity covered by section 115UA/115UB	Name of business trust/ investment fund	PAN of the business trust/ investment fund	Sl.	Head of income	Current year income	Share of current year loss distributed by Investment fund	Net Income/ Loss 9=7-8	TDS on such amount, if any
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
PASS THROUGH INCOME	1. (drop down to be provided)			i	House property				
				ii	Capital Gains				
				a	Short term				
				ai	section 111A				
				aii	Others				
				b	Long term				
				bi	section 112A				
				bii	sections other than 112A				
				iii	Other Sources				
				a	Dividend				
				b	Others				
				iv	Income claimed to be exempt				
				A	u/s 10(23FBB)				
				B	u/s .....				
				C	u/s .....				
	2.			i	House property				
				ii	Capital Gains				
				A	Short term				
				ai	section 111A				
				aii	Others				



					B	Long term				
					bi	section 112A				
					bii	sections other than 112A				
					iii	Other Sources				
					A	Dividend				
					B	Others				
					iv	Income claimed to be exempt				
					A	u/s 10(23FBB)				
					B	u/s .....				
					C	u/s .....				
<b>NOTE ►</b> Please refer to the instructions for filling out this schedule.										

• **Section 115UA - Tax on income of unit holder and business trust**

- o Any income distributed by business trust to unit holder shall be deemed to be of the same nature and in the same proportion in the hands of the unit holder.
- o Subject to the provision of section 111A and 112, the total income of a business trust shall be charged to tax at the maximum marginal rate.
- o If in any previous year, the distributed income or any part thereof, received by a unit holder from the business trust is of the nature as referred to in sub-clause (a) of section 10(23FC) or 10(23FCA), then, such distributed income or part thereof shall be deemed to be income of such unit holder and shall be charged to tax as income of the previous year.”

• **Section 115UB - Taxation of income of Investment funds**

- o Any income (other than business income) earned by a SEBI registered Category I and II AIF, is exempt from tax in the hands of the AIF under Section 10(23FBA) of the Act. Such income shall be taxable directly in the hands of the investors of the AIF under Section 115UB of the Act.
- o The investors shall be chargeable to tax in the same manner as if it were the income accruing or arising to, or received by, such investor had the investments, made by the AIF, been made directly by such investor. Income taxable in investors’ hands shall be deemed to be of the same nature and proportion as in the hands of the AIF.
- o Further, in terms of Section 115UB(2) of the Act, in case there is a loss at the fund level (i.e. current loss or loss which remained to be set off), such loss shall not be allowed to be passed through to the investors but would be carried forward at AIF level to be set off against income of future years in accordance with the provisions of Chapter VI of the Act.



## Schedule SI - Income chargeable to tax at special rates

Schedule SI - Income chargeable to tax at special rates (Please see instruction)						
SPECIAL RATE	Sl. No.	Section	<input checked="" type="checkbox"/>	Special rate (%)	Income (i)	Tax thereon (ii)
	1	111A (STCG on shares where STT paid)	<input type="checkbox"/>	15		
	2	115AD (STCG for FIIs on securities where STT not paid)	<input type="checkbox"/>	30		
	3	112 proviso (LTCG on listed securities/ units without indexation)	<input type="checkbox"/>	10		
	4	115AC (LTCG for non-resident on bonds/GDR)	<input type="checkbox"/>	10		
	5	115AD (LTCG for FII on securities)	<input type="checkbox"/>	10		
	6	112 (LTCG on others)	<input type="checkbox"/>	20		
	7	112A (LTCG on equity shares/units of equity oriented fund/units of business trust on which STT is paid)	<input type="checkbox"/>	10		
	8	STCG chargeable at special rates in India as per DTAA	<input type="checkbox"/>			
	9	LTCG Chargeable at special rates in India as per DTAA	<input type="checkbox"/>			
	10	115AC (Income by way interest received by non-resident from bonds or GDR purchased in foreign currency)	<input type="checkbox"/>	10		
	11	115AC (Income by way of Dividend received by non-resident from bonds or GDR purchased in foreign currency)	<input type="checkbox"/>	10		
	12	115BB (Winnings from lotteries, puzzles, races, games etc.)	<input type="checkbox"/>	30		
	13	115BBH- Tax on Income from Virtual Digital asset				
	(i) Income under head business or profession		<input type="checkbox"/>	30	(3d of Schedule RP)	
	(ii) Income under head Capital gain		<input type="checkbox"/>	30	(C2 of Schedule CG)	
	14	115BBE (Income under section 68, 69, 69A, 69B, 69C or 69D)	<input type="checkbox"/>	60		
	15	Any other income chargeable at special rate (Please choose from drop down menu)	<input type="checkbox"/>		(part of 2c of schedule OS)	
	16	Income from other sources chargeable at special rates in India as per DTAA	<input type="checkbox"/>		(part of 2e of schedule OS)	
	17	Income in the nature of Short Term Capital Gain chargeable @ 15%	<input type="checkbox"/>	15		
	18	Pass through Income in the nature of Short Term Capital Gain chargeable @ 30%	<input type="checkbox"/>	30		
	19	Pass Through Income in the nature of Long Term Capital Gain chargeable @ 10%	<input type="checkbox"/>	10		
	20	Pass Through Income in the nature of Long Term Capital Gain chargeable @ 20%	<input type="checkbox"/>	20		
	21	Pass through Income in the nature of Long Term Capital Gain chargeable @ 10% other than section 112A	<input type="checkbox"/>	10		
	22	Pass through income in the nature of income from other source chargeable at special rates	<input type="checkbox"/>		(2d of schedule OS)	
	Total					

**Schedule 115TD- Accreted income under section 115TD**

<b>Schedule 115TD</b> Accreted income under section 115TD (Applicable if exemption claimed u/s 11 and 12 or 10(23C)(iv)/10(23C)(v)/ 10(23C)(vi)/10(23C)(via)				
1	Aggregate Fair Market Value (FMV) of total assets of specified person			1
2	Less: Total liability of specified person			2
3	Net value of assets (1 – 2)			3
4	(i)	FMV of assets directly acquired out of income referred to in section 10(1)	4i	
	(ii)	FMV of assets acquired during the period from the date of creation or establishment to the effective date of registration/provisional registration u/s 12AB, if benefit u/s 11 and 12 not claimed during the said period	4ii	
	(iii)	FMV of assets transferred in accordance with third proviso to section 115TD(2)	4iii	
	(iv)	Total (4i + 4ii + 4iii)	4iv	
5	Liability in respect of assets at 4 above			5
6	Accreted income as per section 115TD [3 – (4iv – 5)]			6
7	Additional income-tax payable u/s 115TD at maximum marginal rate			7
8	Interest payable u/s 115TE			8
9	Specified date u/s 115TD			9
10	Additional income-tax and interest payable			10
11	Tax and interest paid			11
12	Net payable/refundable (10 - 11)			12
13	Date(s) of deposit of tax on accreted income	Date 1 DD/MM/YYYY	Date 2 DD/MM/YYYY	Date 3 DD/MM/YYYY
14	Name of Bank and Branch			
15	BSR Code			
16	Serial number of challan			
17	Amount deposited			

**Section 115TD : Tax on Accreted Income of Charitable Trust or Institutions**

Section 115TD prescribes circumstances under which exit tax is leviable. There are three conditions under which exit tax would become leviable:

1. Trust is converted into any form which is not eligible for grant of registration under section 12AB. Trust or an institution shall be deemed to have been converted into any form not eligible for registration under section 12AB:
  - a. The registration granted to it under section 12AB has been cancelled or
  - b. Trust has adopted or undertaken modification of its objects which do not conform to the conditions of registration and it:
    - i. has not applied for fresh registration under section 12AB in the said previous year.
    - ii. has filed application for fresh registration under section 12AB but the said application has been rejected.
  - c. Trust is merged with an entity which is not having similar objectives and not registered u/s 12AB.



- d. Trust failed to transfer upon dissolution all its assets to any other trust or institution registered under section 12AB or approved u/s 10(23C) within a period of twelve months from the end of the month in which the dissolution takes place.

Tax on accreted income is to be paid at Maximum Marginal Rate; this levy is in addition income-tax chargeable in hands of entity and is calculated as below:

$$\text{Accreted Tax} = \text{Accreted Income} * \text{Maximum Marginal Rate (42.744\%)}$$

### Schedule 115BBI – Details of specified income of certain institutions under section 115BBI

Schedule 115BBI Specified income of certain institutions under section 115BBI			
	Particulars		Amount
1	Deemed income referred in Explanation 4 to the third proviso to section 10(23C) or section 11(3)	1	<Total of Col 15 of Schedule I>
2	Deemed income referred under section 11(1B)	2	<Total of Col 8 of Schedule D>
3	Income which is deemed to be income under the twenty-first proviso to section 10(23C) or which is excluded from the total income as per section 13(1)(c)	3	
4	Income which is not exempt under section 10(23C) on account of violation of clause (b) of the third proviso of section 10(23C) or which is excluded from the total income as per section 13(1)(d)	4	
5	Income which is not excluded from the total income as per section 11(1)(c)	5	
6	Income accumulated or set apart in excess of fifteen per cent of the income where such accumulation is not allowed under any specific provision of this Act;	6	
7	Total (total of Sl. No. 1 to 6)	7	

Where the total income of an assessee, being a person in receipt of income on behalf of any fund or institution referred to in sub-clause (iv) or any trust or institution referred to in sub-clause (v) or any university or other educational institution referred to in sub-clause (vi) or any hospital or other medical institution referred to in sub-clause (via), of clause (23C) of section 10 or any trust or institution referred to in section 11, includes any income by way of any specified income, notwithstanding anything contained in any other provision of this Act, the income-tax payable shall be the aggregate of,—

- the amount of income-tax calculated at the rate of thirty per cent. on the aggregate of such specified income; and
- the amount of income-tax with which the assessee would have been chargeable had the total income of the assessee been reduced by the aggregate of specified income referred to in clause (i).





## Schedule FSI - Details of Income from outside India and tax relief (available only in case of resident)

Schedule FSI Details of Income from outside India and tax relief (available only in case of resident)									
Sl.	Country Code	Taxpayer Identification Number	Head of income	Income from outside India (included in PART B-TI)	Tax paid outside India	Tax payable on such income under normal provisions in India	Tax relief available in India (e) = (c) or (d) whichever is lower	Relevant article of DTAA if relief claimed u/s 90 or 90A	
			(a)	(b)	(c)	(d)	(e)	(f)	
1			i House Property						
			ii Business or Profession						
			iii Capital Gains						
			iv Other sources						
			Total						
2			i House Property						
			ii Business or Profession						
			iii Capital Gains						
			iv Other sources						
			Total						

**NOTE** ▶ Please refer to the instructions for filling out this schedule.

- Provide details of Income from outside India and tax relief – in case of Resident

## Schedule TR - Summary of tax relief claimed for taxes paid outside India (available only in case of resident)

Schedule TR Summary of tax relief claimed for taxes paid outside India (available only in case of resident)						
Sl.	Country Code	Taxpayer Identification Number	Total taxes paid outside India (total of (c) of Schedule FSI in respect of each country)	Total tax relief available (total of (e) of Schedule FSI in respect of each country)	Section under which relief claimed (specify 90, 90A or 91)	
			(a)	(b)	(c)	(d)
1						
			Total			
2	Total Tax relief available in respect of country where DTAA is applicable (sections 90/90A) (Part of total of 1(d))				2	
3	Total Tax relief available in respect of country where DTAA is not applicable (section 91) (Part of total of 1(d))				3	
4	Whether any tax paid outside India, on which tax relief was allowed in India, has been refunded/credited by the foreign tax authority during the year? If yes, provide the details below				4	
a Amount of tax refunded		b Assessment year in which tax relief allowed in India			Yes/No	

**NOTE** ▶ Please refer to the instructions for filling out this schedule.

Provide details of summary of tax relief claimed for taxes paid outside India (available only in case of resident)

- Value at Sl.no.2 “Total Tax relief available in respect of country where DTAA is applicable” should be equal to “Total of values at column 1(d)” where section is selected as “90”/”90A” at ‘Column 1(e)’
- Value at Sl.no.3 “Total Tax relief available in respect of country where DTAA is not applicable” should be equal to “Total of values at column 1(d)” where section is selected as “91” at ‘Column 1(e)’



## Schedule FA - Details of Foreign Assets and Income from any source outside India

Schedule FA		Details of Foreign Assets and Income from any source outside India											
DETAILS OF FOREIGN ASSETS	A1 Details of Foreign Depository Accounts held (including any beneficial interest) at any time during the calendar year ending as on 31 <sup>st</sup> December, 2023												
	Sl No	Country name	Country code	Name of financial institution	Address of financial institution	ZIP code	Account number	Status	Account opening date	Peak balance during the period	Closing balance	Gross interest paid/credited to the account during the period	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
	(i)												
	(ii)												
	A2 Details of Foreign Custodial Accounts held (including any beneficial interest) at any time during the calendar year ending as on 31 <sup>st</sup> December, 2023												
	Sl No	Country name	Country code	Name of financial institution	Address of financial institution	ZIP code	Account number	Status	Account opening date	Peak balance during the period	Closing balance	Gross amount paid/credited to the account during the period <i>(drop down to be provided specifying nature of amount viz. interest/dividend/proceeds from sale or redemption of financial assets/ other income)</i>	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
	(i)												
	(ii)												
	A3 Details of Foreign Equity and Debt Interest held (including any beneficial interest) in any entity at any time during the calendar year ending as on 31 <sup>st</sup> December, 2023												
	Sl No	Country name	Country code	Name of entity	Address of entity	ZIP code	Nature of entity	Date of acquiring the interest	Initial value of the investment	Peak value of investment during the period	Closing value	Total gross amount paid/credited with respect to the holding during the period	Total gross proceeds from sale or redemption of investment during the period
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	(i)												
	(ii)												
A4 Details of Foreign Cash Value Insurance Contract or Annuity Contract held (including any beneficial interest) at any time during the calendar year ending as on 31 <sup>st</sup> December, 2023													
Sl No	Country name	Country code	Name of financial institution in which insurance contract held	Address of financial institution	ZIP code	Date of contract	The cash value or surrender value of the contract	Total gross amount paid/credited with respect to the contract during the period					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)					
(i)													
(ii)													



Sl No	Country Name and code	Zip Code	Nature of Asset	Ownership- Direct/ Beneficial owner/ Beneficiary	Date of acquisition	Total Investment (at cost) (in rupees)	Income derived from the asset	Nature of Income	Income taxable and offered in this return		
									Amount	Schedule where offered	Item number of schedule
(1)	(2a)	(2b)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
(i)											
(ii)											
<b>E</b> Details of account(s) in which you have signing authority held (including any beneficial interest) at any time during the calendar year ending as on 31 <sup>st</sup> December, 2023 and which has not been included in A to D above.											
Sl No	Name of the Institution in which the account is held	Address of the Institution	Country Name and Code	Zip Code	Name of the account holder	Account Number	Peak Balance/ Investment during the year (in rupees)	Whether income accrued is taxable in your hands?	If (7) is yes, Income accrued in the account	If (7) is yes, Income offered in this return	
										Amount	Schedule where offered
(1)	(2a)	(2b)	(3a)	(3b)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
(i)											
(ii)											
<b>F</b> Details of trusts, created under the laws of a country outside India, in which you are a trustee, beneficiary or settlor											
Sl No	Country Name and code	Zip Code	Name and address of the trust	Name and address of trustees	Name and address of Settlor	Name and address of Beneficiaries	Date since position held	Whether income derived is taxable in your hands?	If (8) is yes, Income derived from the trust	If (8) is yes, Income offered in this return	
										Amount	Schedule where offered
(1)	(2a)	(2b)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
(i)											
(ii)											
<b>G</b> Details of any other income derived from any source outside India which is not included in, - (i) Items A to F above and, (ii) income under the head business or profession											
Sl No	Country Name and code	Zip Code	Name and address of the person from whom derived	Income derived	Nature of income	Whether taxable in your hands?	If (6) is yes, Income offered in this return				
							Amount	Schedule where offered	Item number of schedule		
(1)	(2a)	(2b)	(3)	(4)	(5)	(6)	(7)	(8)	(9)		
(i)											
(ii)											
<b>NOTE</b> Please refer to instructions for filling out this schedule.											

- Provide details of Foreign Assets and Income from any source outside India

**A1** - Details of Foreign Depository Accounts held (including any beneficial interest) at any time during the relevant calendar year ending as on 31<sup>st</sup> December, 2023

**A2** - Details of Foreign Custodial Accounts held (including any beneficial interest) at any time during the relevant calendar year ending as on 31<sup>st</sup> December, 2023



**A3** - Details of Foreign Equity and Debt Interest held (including any beneficial interest) in any entity at any time during the relevant calendar year ending as on 31st December, 2023

**A4** -Details of Foreign Cash Value Insurance Contract or Annuity Contract held (including any beneficial interest) at any time during the relevant calendar year ending as on 31st December, 2023

**B** -Details of Financial Interest in any Entity held (including any beneficial interest) at any time during the relevant calendar year ending as on 31st December, 2023

**C** -Details of Immovable Property held (including any beneficial interest) at any time during the relevant calendar year ending as on 31st December, 2023

**D** -Details of any other Capital Asset held (including any beneficial interest) at any time during the relevant calendar year ending as on 31st December, 2023

**E** -Details of account(s) in which you have signing authority held (including any beneficial interest) at any time during the relevant calendar period and which has not been included in A to D above

**F** -Details of trusts, created under the laws of a country outside India, in which you are a trustee, beneficiary or settler

**G** -Details of any other income derived from any source outside India which is not included in, - (i) items A to F above and, (ii) income under the head business or profession

## Schedule SH - Shareholding of Unlisted Company

### SCHEDULE SH SHAREHOLDING OF UNLISTED COMPANY

If you are an unlisted company, please furnish the following details:-

Details of shareholding at the end of the previous year

Name of the shareholder	Residential status in India	Type of share	PAN	Date of acquisition	Number of shares held	Face value per share	Issue Price per share	Amount received

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

Name of the applicant	Residential status in India	Type of share	PAN	Date of application	Number of shares applied for	Application money received	Face value per share	Proposed issue price

Details of shareholders who is not a shareholder at the end of the previous year but was a shareholder at any time during the previous year

Name of the shareholder	Residential status in India	Type of share	PAN	Number of shares held	Face value per share	Issue Price per share	Amount received	Date of acquisition	Date on which cease to be shareholder	Mode of cessation	In case of transfer, PAN of the shareholder



- Details of Shareholders of Unlisted Company
  - o Name and Address of Shareholders
  - o Type of Share
  - o PAN/Aadhaar No.
  - o Date of Application
  - o Date of Allotment
  - o Number of Shares held
  - o Face Value/Share
  - o Amount Received

## Part B – TI

### STATEMENT OF INCOME FOR THE PERIOD ENDED ON 31ST MARCH, 2024

#### Part-B

Part B – TI		STATEMENT OF INCOME FOR THE PERIOD ENDED ON 31 <sup>ST</sup> MARCH, 2024	
Part B1 – Applicable if exemption is being claimed u/s 11 and 12 or 10(23C)(iv)/10(23C)(v)/ 10(23C)(vi)/10(23C)(via) and where Part B3 is not applicable.			
1	Voluntary Contributions and anonymous donations taxable u/s 115BBC (Other than Corpus) [(C- A/-B)+E) of Schedule VC]	1	
2	Voluntary contribution forming part of corpus other than anonymous donations taxable u/s 115BBC [(A + B) of schedule Part B-T1 -Part B1]	2	
A	Corpus representing donations received for the renovation or repair of places notified u/s 80G(2)(b) [A/a +B/a of Schedule VC]	A	
B	Corpus other than above [A/b +B/b of Schedule VC]	B	
3	Aggregate of income referred to in sections 11, 12 and sections 10(23C)(iv), 10(23C)(v), 10(23C)(vi) and 10(23C)(via) derived during the previous year excluding Voluntary contribution included in 1 above (10 of Schedule A1)	3	
4	Amount eligible for exemption under section 11(1)(c)	4	
A	Approval number given by the Board	A	
B	Date of approval by board	B	
5	Income to be applied [1+3-4-(A1-A1a of Schedule A)]	5	
6	Application of income for charitable or religious purposes or for the stated objects of the trust/institution:-		
i	Amount applied during the previous year [Excluding application from borrowed fund, deemed application, previous year accumulation upto 15% etc, i. e. not from the income of prev. year] [Sr.no. G from Schedule A]	6i	
ii	Repayment of loan during the previous year- [Sr.no. 4 of table A2 of Schedule J]	6ii	



	iii	Amount applied during the previous year- invested or deposited back into specified mode of Corpus fund (disallowed earlier on application of fund for object of trust/institution) invested or deposited back, into one or more of the forms or modes specified in Section 11(5) maintained specifically for such corpus, from the income of that year and to the extent of such investment or deposit [Sr.no. 4 of table A1 of Schedule J]	6iii
	iv	Amount deemed to have been applied during the previous year as per clause (2) of Explanation to section 11(1) < Col 2 of Schedule D for FY 2023-24>	6iv
	A	If (iv) above applicable, whether option in Form No. 9A has been furnished to the Assessing Officer	A
	B	If yes, date of furnishing Form No. 9A (DD/MM/YYYY)	B
	v	Amount accumulated or set apart for application to charitable or religious purposes or for the stated objects of the trust/institution to the extent it does not exceed 15 per cent of income derived from property held in trust/ institution under section 11(1)(a)/11(1)(b) or in terms of third proviso to section 10(23C) [restricted to maximum of 15% of [(1 + 3 above) -(A1 of Schedule A)]]	6v
	vi	Amount in addition to amount referred to in (v) above, accumulated or set apart for specified purposes if all the conditions in section 11(2) and 11(5) or third proviso to section 10(23C) are fulfilled) < Col 2 of Schedule I for FY 2023-24>	6vi
	A	If (vi) above applicable, whether option in Form No. 10 has been furnished to the Assessing Officer	A
	B	If yes, date of furnishing Form No. 10 (DD/MM/YYYY)	B
	vii	Total [6i+6ii+6iii+6iv+6v+6vi]	6vii
7	Additions		
	i	Income chargeable under section 115BB1 <Total of Sl. No 7 of Schedule 115BB1>	7i
	ii	Income in respect of which exemption under section 11 is not available, being anonymous donation (Diii of schedule VC)	7ii
	iii	Income chargeable under section 12(2)	7iii
	iv	Amount disallowable under section 11(1) r.w.s 40(a)(ia) or 10(23C) r.w.s. 40(a)(ia)	7iv
	v	Amount disallowable under section 11(1) r.w.s 40A(3)(3A) or 10(23C) r.w.s. 40A(3)(3A)	7v
	vi	Income as per Explanation 3B in case of violation of clause (a) or (b) or (c) of Explanation 3A to section 11(1) read with section 80G(2)(b)	7vi
	vii	Income as per Explanation 1B in case of violation of clause (a) or (b) or (c) of Explanation 1A to section 10(23C) read with section 80G(2)(b)	7vii
	viii	Any other income on which exemption is not allowable under the Income-tax Act	7viii
	ix	Total [7i+7ii+7iii+7iv+7v+7vi+7vii+7viii]	7ix
8	Income chargeable u/s 11(4)		8
9	Gross income after Exemption u/s 11(10)(23C)(iv)/10(23C)(v)/ 10(23C)(vi)/10(23C)(vii) [(5-6vii)+7ix+8]		9
	Income not forming part of item No. 9 above		
	i	Income from house property [ 3 of Schedule HP] (enter nil if loss)	10i
	ii	Profits and gains of business or profession [as per item No. D 48 of schedule BP]	10ii
	iii	Income under the head Capital Gains	
	A	Short term	10iiiA
	Ai	Short-term chargeable @ 15% (9ii of item E of schedule CG)	Ai
	Aii	Short-term chargeable @ 30% (9iii of item E of schedule CG)	Aii
	Aiii	Short-term chargeable at applicable rate ( 9iv of item E of schedule CG)	Aiii
	Aiv	Short-term chargeable at special rates in India as per DTAA (9v of item E of Schedule CG)	Aiv
	Av	Total Short-term (Ai + Aii + Aiii+ Aiv) (enter nil if loss)	Av
	B	Long term	10iiiB
	Bi	Long-term chargeable @ 10% (9vi of item E of schedule CG)	Bi
	Bii	Long-term chargeable @ 20% (9vii of item E of schedule CG)	Bii
	Biii	Long-term chargeable at special rates in India as per DTAA (9viii of item E of schedule CG)	Biii
	Biv	Total Long-term (Bi + Bii + Biii) (enter nil if loss)	Biv
	C	Sum of Short-term/Lon g-term capital gains (Av+Biv) (enter nil if loss)	10iiiC
	D	Capital gain chargeable @ 30% u/s 115BBH (C2 of schedule CG)	10iiiD
	E	Total capital gains (C + D)	10iiiE
	iv	Income from other sources [as per item No. 9 of Schedule OS]	10iv
	v	Total (10i + 10ii + 10iiiE + 10iv)	10v
11	Gross income (9+10)		11
12	Losses of current year to be set off against 10v (total of 2xiv, 3xiv and 4xiv of Schedule CYLA)		12
13	Total Income (11-12)		13
14	Income which is included in 13 and chargeable to tax at special rates (total of col. (i) of schedule SI)		14



15	Anonymous donations, included in 13, to be taxed under section 115BBC @ 30% (Diii of Schedule VC)	15	
16	Specified Income chargeable u/s 115BB, included in 13, to be taxed @ 30% (SL No. 7 of Schedule 115BB)	16	1
17	Aggregate Income to be taxed at normal rates (13-14-15-16)	17	

<b>Part B2 - Applicable if exemption is being claimed under section 13A/13B and under sections 10(21), 10(23A), 10(23AAA), 10(23B), 10(23EC), 10(23ED), 10(23EE), 10(23EA), 10(23C)(iiia), 10(23C)(iiib), 10(23C)(iiic), 10(23C)(iiid), 10(23C)(iiie), 10(23D), 10(23DA), 10(23DB), 10(23DC), 10(23DD), 10(23DE), 10(23DF), 10(23DG), 10(23DH), 10(23DI), 10(23DJ), 10(23DK), 10(23DL), 10(23DM), 10(23DN), 10(23DO), 10(23DP), 10(23DQ), 10(23DR), 10(23DS), 10(23DT), 10(23DU), 10(23DV), 10(23DW), 10(23DX), 10(23DY), 10(23DZ), 10(23EA), 10(23EB), 10(23EC), 10(23ED), 10(23EE), 10(23EF), 10(23EG), 10(23EH), 10(23EI), 10(23EJ), 10(23EK), 10(23EL), 10(23EM), 10(23EN), 10(23EO), 10(23EP), 10(23EQ), 10(23ER), 10(23ES), 10(23ET), 10(23EU), 10(23EV), 10(23EW), 10(23EX), 10(23EY), 10(23EZ), 10(23FA), 10(23FB), 10(23FC), 10(23FD), 10(23FE), 10(23FF), 10(23FG), 10(23FH), 10(23FI), 10(23FJ), 10(23FK), 10(23FL), 10(23FM), 10(23FN), 10(23FO), 10(23FP), 10(23FQ), 10(23FR), 10(23FS), 10(23FT), 10(23FU), 10(23FV), 10(23FW), 10(23FX), 10(23FY), 10(23FZ), 10(23GA), 10(23GB), 10(23GC), 10(23GD), 10(23GE), 10(23GF), 10(23GG), 10(23GH), 10(23GI), 10(23GJ), 10(23GK), 10(23GL), 10(23GM), 10(23GN), 10(23GO), 10(23GP), 10(23GQ), 10(23GR), 10(23GS), 10(23GT), 10(23GU), 10(23GV), 10(23GW), 10(23GX), 10(23GY), 10(23GZ), 10(23HA), 10(23HB), 10(23HC), 10(23HD), 10(23HE), 10(23HF), 10(23HG), 10(23HH), 10(23HI), 10(23HJ), 10(23HK), 10(23HL), 10(23HM), 10(23HN), 10(23HO), 10(23HP), 10(23HQ), 10(23HR), 10(23HS), 10(23HT), 10(23HU), 10(23HV), 10(23HW), 10(23HX), 10(23HY), 10(23HZ), 10(23IA), 10(23IB), 10(23IC), 10(23ID), 10(23IE), 10(23IF), 10(23IG), 10(23IH), 10(23II), 10(23IJ), 10(23IK), 10(23IL), 10(23IM), 10(23IN), 10(23IO), 10(23IP), 10(23IQ), 10(23IR), 10(23IS), 10(23IT), 10(23IU), 10(23IV), 10(23IW), 10(23IX), 10(23IY), 10(23IZ), 10(23JA), 10(23JB), 10(23JC), 10(23JD), 10(23JE), 10(23JF), 10(23JG), 10(23JH), 10(23JI), 10(23JJ), 10(23JK), 10(23JL), 10(23JM), 10(23JN), 10(23JO), 10(23JP), 10(23JQ), 10(23JR), 10(23JS), 10(23JT), 10(23JU), 10(23JV), 10(23JW), 10(23JX), 10(23JY), 10(23JZ), 10(23KA), 10(23KB), 10(23KC), 10(23KD), 10(23KE), 10(23KF), 10(23KG), 10(23KH), 10(23KI), 10(23KJ), 10(23KK), 10(23KL), 10(23KM), 10(23KN), 10(23KO), 10(23KP), 10(23KQ), 10(23KR), 10(23KS), 10(23KT), 10(23KU), 10(23KV), 10(23KW), 10(23KX), 10(23KY), 10(23KZ), 10(23LA), 10(23LB), 10(23LC), 10(23LD), 10(23LE), 10(23LF), 10(23LG), 10(23LH), 10(23LI), 10(23LJ), 10(23LK), 10(23LL), 10(23LM), 10(23LN), 10(23LO), 10(23LP), 10(23LQ), 10(23LR), 10(23LS), 10(23LT), 10(23LU), 10(23LV), 10(23LW), 10(23LX), 10(23LY), 10(23LZ), 10(23MA), 10(23MB), 10(23MC), 10(23MD), 10(23ME), 10(23MF), 10(23MG), 10(23MH), 10(23MI), 10(23MJ), 10(23MK), 10(23ML), 10(23MN), 10(23MO), 10(23MP), 10(23MQ), 10(23MR), 10(23MS), 10(23MT), 10(23MU), 10(23MV), 10(23MW), 10(23MX), 10(23MY), 10(23MZ), 10(23NA), 10(23NB), 10(23NC), 10(23ND), 10(23NE), 10(23NF), 10(23NG), 10(23NH), 10(23NI), 10(23NJ), 10(23NK), 10(23NL), 10(23NM), 10(23NO), 10(23NP), 10(23NQ), 10(23NR), 10(23NS), 10(23NT), 10(23NU), 10(23NV), 10(23NW), 10(23NX), 10(23NY), 10(23NZ), 10(23OA), 10(23OB), 10(23OC), 10(23OD), 10(23OE), 10(23OF), 10(23OG), 10(23OH), 10(23OI), 10(23OJ), 10(23OK), 10(23OL), 10(23OM), 10(23ON), 10(23OO), 10(23OP), 10(23OQ), 10(23OR), 10(23OS), 10(23OT), 10(23OU), 10(23OV), 10(23OW), 10(23OX), 10(23OY), 10(23OZ), 10(23PA), 10(23PB), 10(23PC), 10(23PD), 10(23PE), 10(23PF), 10(23PG), 10(23PH), 10(23PI), 10(23PJ), 10(23PK), 10(23PL), 10(23PM), 10(23PN), 10(23PO), 10(23PP), 10(23PQ), 10(23PR), 10(23PS), 10(23PT), 10(23PU), 10(23PV), 10(23PW), 10(23PX), 10(23PY), 10(23PZ), 10(23QA), 10(23QB), 10(23QC), 10(23QD), 10(23QE), 10(23QF), 10(23QG), 10(23QH), 10(23QI), 10(23QJ), 10(23QK), 10(23QL), 10(23QM), 10(23QN), 10(23QO), 10(23QP), 10(23QQ), 10(23QR), 10(23QS), 10(23QT), 10(23QU), 10(23QV), 10(23QW), 10(23QX), 10(23QY), 10(23QZ), 10(23RA), 10(23RB), 10(23RC), 10(23RD), 10(23RE), 10(23RF), 10(23RG), 10(23RH), 10(23RI), 10(23RJ), 10(23RK), 10(23RL), 10(23RM), 10(23RN), 10(23RO), 10(23RP), 10(23RQ), 10(23RR), 10(23RS), 10(23RT), 10(23RU), 10(23RV), 10(23RW), 10(23RX), 10(23RY), 10(23RZ), 10(23SA), 10(23SB), 10(23SC), 10(23SD), 10(23SE), 10(23SF), 10(23SG), 10(23SH), 10(23SI), 10(23SJ), 10(23SK), 10(23SL), 10(23SM), 10(23SN), 10(23SO), 10(23SP), 10(23SQ), 10(23SR), 10(23SS), 10(23ST), 10(23SU), 10(23SV), 10(23SW), 10(23SX), 10(23SY), 10(23SZ), 10(23TA), 10(23TB), 10(23TC), 10(23TD), 10(23TE), 10(23TF), 10(23TG), 10(23TH), 10(23TI), 10(23TJ), 10(23TK), 10(23TL), 10(23TM), 10(23TN), 10(23TO), 10(23TP), 10(23TQ), 10(23TR), 10(23TS), 10(23TT), 10(23TU), 10(23TV), 10(23TW), 10(23TX), 10(23TY), 10(23TZ), 10(23UA), 10(23UB), 10(23UC), 10(23UD), 10(23UE), 10(23UF), 10(23UG), 10(23UH), 10(23UI), 10(23UJ), 10(23UK), 10(23UL), 10(23UM), 10(23UN), 10(23UO), 10(23UP), 10(23UQ), 10(23UR), 10(23US), 10(23UT), 10(23UU), 10(23UV), 10(23UW), 10(23UX), 10(23UY), 10(23UZ), 10(23VA), 10(23VB), 10(23VC), 10(23VD), 10(23VE), 10(23VF), 10(23VG), 10(23VH), 10(23VI), 10(23VJ), 10(23VK), 10(23VL), 10(23VM), 10(23VN), 10(23VO), 10(23VP), 10(23VQ), 10(23VR), 10(23VS), 10(23VT), 10(23VU), 10(23VV), 10(23VW), 10(23VX), 10(23VY), 10(23VZ), 10(23WA), 10(23WB), 10(23WC), 10(23WD), 10(23WE), 10(23WF), 10(23WG), 10(23WH), 10(23WI), 10(23WJ), 10(23WK), 10(23WL), 10(23WM), 10(23WN), 10(23WO), 10(23WP), 10(23WQ), 10(23WR), 10(23WS), 10(23WT), 10(23WU), 10(23WV), 10(23WW), 10(23WX), 10(23WY), 10(23WZ), 10(23XA), 10(23XB), 10(23XC), 10(23XD), 10(23XE), 10(23XF), 10(23XG), 10(23XH), 10(23XI), 10(23XJ), 10(23XK), 10(23XL), 10(23XM), 10(23XN), 10(23XO), 10(23XP), 10(23XQ), 10(23XR), 10(23XS), 10(23XT), 10(23XU), 10(23XV), 10(23XW), 10(23XZ), 10(23YA), 10(23YB), 10(23YC), 10(23YD), 10(23YE), 10(23YF), 10(23YG), 10(23YH), 10(23YI), 10(23YJ), 10(23YK), 10(23YL), 10(23YM), 10(23YN), 10(23YO), 10(23YP), 10(23YQ), 10(23YR), 10(23YS), 10(23YT), 10(23YU), 10(23YV), 10(23YW), 10(23YX), 10(23YY), 10(23YZ), 10(23ZA), 10(23ZB), 10(23ZC), 10(23ZD), 10(23ZE), 10(23ZF), 10(23ZG), 10(23ZH), 10(23ZI), 10(23ZJ), 10(23ZK), 10(23ZL), 10(23ZM), 10(23ZN), 10(23ZO), 10(23ZP), 10(23ZQ), 10(23ZR), 10(23ZS), 10(23ZT), 10(23ZU), 10(23ZV), 10(23ZW), 10(23ZX), 10(23ZY), 10(23ZZ)</b>			
1	Amount eligible for exemption under sections 10(21), 10(23AAA), 10(23B), 10(23D), 10(23DA), 10(23EC), 10(23ED), 10(23EE), 10(23FB), 10(29A), 10(46), 10(46A), 10(46B), 10(47) [Sl. No. 1 of Schedule IE-1]	1	
2	Amount eligible for exemption under section 10(23A), 10(23C)(iiia), 10(23C)(iiib), 10(23C)(iiic), 10(23C)(iiid), 10(23C)(iiie), 10(24) [Sl. No. 1 of Schedule IE-2 (For Row A)] or [Total of Sl. No. 3 of Schedule IE-3] or [Total of Sl. No. 3 of Schedule IE-4]	2	
3	Income chargeable under section 11(3) read with section 10(21) [Total of Col 15 of Schedule I]	3	
4	Income claimed as exempt under section 13A in case of a Political Party	4	
5	Income claimed as exempt under section 13B in case of an Electoral Trust (item No. 6vii of Schedule ET)	5	
6	Voluntary Contribution received during the year [applicable for sections 13A and 13B]	6	
<b>Heads of Income</b>			
i	Income from house property [ 3 of Schedule HP] (enter nil if loss)	7i	
ii	Profits and gains of business or profession [as per item No. D 48 of schedule BP]	7ii	
iii	Income under the head Capital Gains		
7i	A Short term (A5 of schedule CG)	7iiiA	
	Ai Short-term chargeable @ 15% (9ii of item E of schedule CG)	Ai	
	Aii Short-term chargeable @ 30% (9iii of item E of schedule CG)	Aii	
	Aiii Short-term chargeable at applicable rate (9iv of item E of schedule CG)	Aiii	
	Aiv Short-term chargeable at special rates in India as per DTAA (9v of item E of Schedule CG)	Aiv	
	Av Total Short-term (Ai + Aii + Aiii + Aiv)	Av	
	(enter nil if loss)		
B	B Long term (B4 of schedule CG) (enter nil if loss)	7iiiB	
	Bi Long-term chargeable @ 10% (9vi of item E of schedule CG)	Bi	
	Bii Long-term chargeable @ 20% (9vii of item E of schedule CG)	Bii	
	Biii Long-term chargeable at special rates in India as per DTAA (9viii of item E of schedule CG)	Biii	
	Biv Total Long-term (Bi + Bii + Biii) (enter nil if loss)	Biv	
	C Sum of Short-term/Long-term capital gains (Av+Biv) (enter nil if loss)	7iiiC	
	D Capital gain chargeable @ 30% u/s 115BBH (C2 of schedule CG)	7iiiD	
	E Total capital gains (C + D)	7iiiE	
iv	Income from other sources [as per item No. 9 of Schedule OS]	7iv	
v	Total (7i + 7ii + 7iiiE + 7iv)	7v	
8	Gross income [6+7v-4-5] +3	8	
9	Losses of current year to be set off against 7v (total of 2xiv, 3xiv and 4xiv of Schedule CYLA)	9	
10	Gross Total Income (8-9)	10	
11	Income which is included in 10 and chargeable to tax at special rates (total of col. (i) of schedule SI)	11	
12	Net Agricultural income for rate purpose	12	
13	Aggregate Income (10-11+12) [applicable if (10-11) exceeds maximum amount not chargeable to tax]	13	
14	Income chargeable at maximum marginal rates	14	



- Schedule Part B – TI : Part B1
- Voluntary Contributions other than Corpus and anonymous donations taxable u/s 115BBC need to be shown.
- Voluntary contribution forming part of corpus other than anonymous donations taxable u/s 115BBC need to be shown.
- In Schedule Part B – TI (part b2) exemption is claimed u/s 10(23C) (iiia) or 10(23C) (iiib) and government grants have not been provided or the grants received is less than 50% of the total receipts.
- In Schedule Part B1 of Part B-TI, Deemed application as per clause (2) of Explanation to section 11(1) is claimed in the Income Tax Return and Form 9A is not filed
- In schedule Part B1 of Part B -TI, the amount mentioned in Sr.no. 6iv should match with amount mentioned in form 9A.
- In Schedule Part B1 of Part B -TI, the amount mentioned in Sr.no. 6vi should match with amount mentioned in Form 10 (Accumulation as per 11(2)).
- In Schedule Part B-TI(Part B1), Exemptions under section 11 or u/s 10(23C) (iv) or 10(23C) (v) or 10(23C) (vi) or 10(23C) (via) should not be claimed against Additions in Sl no.7viii.
- In Schedule Part B – TI (Part B2), Political party has claimed exemption at field 4 should not be more than voluntary contribution and heads of income.
- In Schedule Part B – TI, exemption claimed u/s 11 and 10(23C) (iv),(v),(vi) (via) should not be more than voluntary contribution and aggregate of income referred u/s 11 and 10(23C) in schedule AI.
- In Schedule Part B – TI, exemption is claimed at field 1a - “Exemption under section 10(21)” and ‘Section 10(21) read with section 35(1)’ or ‘Section 10(21)’ is not selected under filing status in Part - General.
- In Schedule Part B – TI, exemption claimed at field 1a should not be more than the total receipts including voluntary contribution in Schedule IE1.
- In Schedule Part B – TI, exemption is claimed at field 1b - “Exemption under section 10(22B)” and Section 10(22B) is not selected under filing status in Part - General.





- In Schedule Part B – TI, exemption claimed at field 1b should not be more than the total receipts including voluntary contribution in Schedule IE1.
- In Schedule Part B – TI, exemption is claimed at field 1c - “Exemption under section 10(23A)” and Section 10(23A) is not selected under filing status in Part – General
- In Schedule Part B – TI, exemption claimed at field 1c should not be more than the total receipts including voluntary contribution in Schedule IE2.
- In Schedule Part B – TI, exemption is claimed at field 1d - “Exemption under section 10(23AAA)” and Section 10(23AAA) is not selected under filing status in Part - General.
- In Schedule Part B – TI, exemption claimed at field 1d should not be more than the total receipts including voluntary contribution in Schedule IE1.
- In Schedule Part B – TI, exemption is claimed at field 1e - “Exemption under section 10(23B)” and Section 10(23B) is not selected under filing status inPart - General.
- In Schedule Part B – TI (Part B2), exemption claimed at field 1e should not be more than the total receipts including voluntary contribution in Schedule IE1.
- In Schedule Part B – TI (Part B2), exemption is claimed at field 1f “Exemption under section 10(23EC)” and Section 10(23EC) is not selected under filing status inPart - General.
- In Schedule Part B –TI (Part B2), exemption claimed at field 1f should not be more than the total receipts including voluntary contribution in Schedule IE1.
- In Schedule Part B – TI (Part B2), exemption is claimed at field 1g - “Exemption under section 10(23ED)” and Section 10(23ED) is not selected under filing status in Schedule Personal information.
- In Schedule Part B – TI (Part B2), exemption claimed at field 1g should not be more than the total receipts including voluntary contribution in Schedule IE1.
- In Schedule Part B –TI(B2), exemption is claimed at field 1h - “Exemption under section 10(23EE)” and Section 10(23EE) is not selected under filing status in Schedule Personal information.



- In Schedule Part B – TI (Part B2) exemption claimed at field 1h should not be more than the total receipts including voluntary contribution in Schedule IE1.
- In Schedule Part B – TI (Part B2), exemption is claimed at field 1i - “Exemption under section 10(29A)” and Section 10(29A) is not selected under filing status in Schedule Personal information.
- In Schedule Part B – TI (Part B2) exemption claimed at field 1i should not be more than the total receipts including voluntary contribution in Schedule IE1.
- In Schedule Part B – TI (Part B2), exemption is claimed at field 2a - “Exemption under section 10(23C) (iiab)” and Section 10(23C) (iiab) is not selected under filing status in Schedule Personal information.
- In Schedule Part B – TI (Part B2) exemption claimed at field 2a should not be more than the total receipts including voluntary contribution in Schedule IE3.
- In Schedule Part B – TI (Part B2), exemption is claimed at field 2b - “Exemption under section 10(23C) (iiic)” and Section 10(23C) (iiic) is not selected under filing status in Schedule Personal information.
- In Schedule Part B – TI (Part B2), exemption claimed at field 2b should not be more than the total receipts including voluntary contribution in Schedule IE3.
- In Schedule Part B – TI (Part B2) exemption is claimed at field 2c - “Exemption under section 10(23C) (iiid)” and Section 10(23C) (iiid) is not selected under filing status in Schedule Personal information.
- In Schedule Part B – TI, exemption claimed at field 2c should not be more than the Gross Annual receipts in Schedule IE4.
- In Schedule Part B – TI (Part B2) exemption is claimed u/s 10(23C) (iiid) or 10(23C) (iiie) and aggregate annual receipts is greater than 5 crore.
- In Schedule Part B – TI (part b2), exemption is claimed at field 2d - “Exemption under section 10(23C) (iiie)” and Section 10(23C) (iiie) is not selected under filing status in Part - General.
- In Schedule Part B – TI (Part B2) exemption claimed at field 2d should not be more than the Gross Annual receipts in Schedule IE4.



- In Schedule Part B – TI (Part B2), exemption is claimed at field 2e - “Exemption under section 10(23D)” and Section 10(23D) is not selected under filing status in Schedule Personal information.
- In Schedule Part B – TI (Part B2), exemption claimed at field 2e should not be more than the total receipts including voluntary contribution in Schedule IE1.
- In Schedule Part B – TI (Part B2), exemption is claimed at field 2f “Exemption under section 10(23DA)” and Section 10(23DA) is not selected under filing status in Schedule Personal information.
- In Schedule Part B – TI (Part B2), exemption claimed at field 2f should not be more than total receipts including voluntary contribution in Schedule IE1.
- In Schedule Part B – TII(part b2), exemption is claimed at field 2g - “Exemption under section 10(23FB)” and Section 10(23FB) is not selected under filing status in Schedule Personal information.
- In Schedule Part B – TI (Part B2), exemption claimed at field 2g should not be more than total receipts including voluntary contribution in Schedule IE1.
- In Schedule Part B – TI (Part B2) exemption is claimed at field 2h - “Exemption under section 10(24)” and Section 10(24) is not selected under filing status in Schedule Personal information.
- In Schedule Part B – TI (Part B2), exemption claimed at field 2h should not be more than total receipts including voluntary contribution in Schedule IE2.
- In Schedule Part B – TII(part b2), exemption is claimed at field 2i - “Exemption under section 10(46)” and Section 10(46) is not selected under filing status in Schedule Personal information.
- In Schedule Part B – TI (Part B2), exemption claimed at field 2i should not be more than the total receipts including voluntary contribution in Schedule IE1.
- In Schedule Part B – TI (Part B2) exemption is claimed at field 2j “Exemption under section 10(47)” and Section 10(47) is not selected under filing status in Schedule Personal information.
- In Schedule Part B – TI (Part B2) exemption claimed at field 2j should not be more than the total receipts including voluntary contribution in Schedule IE1.



<b>Part B3- Applicable if total income chargeable to tax u/s twenty-second proviso to section 10(23C) or section 13(10)</b>		
If yes in Sl. No. A(26) of Part A-General, please provide computation of Income chargeable under twenty second proviso to Clause (23C) of section 10/Sub-section (10) of section 13		
<b>1</b>	<b>Total Income for the previous year other than Sl. No. 7</b>	Amount in Rs.
<b>2</b>	<b>Total Expenditure incurred in India, for the objects of the assessee</b>	Amount in Rs.
	<b>Expenditure to be disallowed</b>	
	(i) Expenditure from the corpus standing to the credit of the trust or institution as on the end of the financial year immediately preceding the previous year relevant to the assessment year for which income is being computed	Amount in Rs.
	(ii) Expenditure from any loan or borrowing	Amount in Rs.
	(iii) Depreciation in respect of an asset, acquisition of which has been claimed as application of income, in the same or any other previous year; and	Amount in Rs.
	(iv) Expenditure in the form of contribution or donation to any person.	Amount in Rs.
	(v) Capital expenditure	Amount in Rs.
<b>3</b>	(vi) Amount disallowable under Explanation to sub-section (10) of section 13 or Explanation to twenty second proviso to clause (23C) of section 10 read with sub-clause (ia) of clause (a) of section 40	Amount in Rs.
	(vii) Amount disallowable under Explanation to sub-section (10) of section 13 or Explanation to twenty second proviso to clause (23C) of section 10 read with sub-section 3 of section 40A	Amount in Rs.
	(viii) Amount disallowable under Explanation to sub-section (10) of section 13 or Explanation to twenty second proviso to clause (23C) of section 10 read with section (3A) of section 40A	Amount in Rs.
	(ix) Any other disallowance	Amount in Rs.
	(x) Total expenditure to be disallowed (i)+(ii)+(iii)+(iv)+(v)+(vi)+(vii)+(viii)+(ix)	Amount in Rs.
<b>4</b>	<b>Additions</b>	
	(i) Income chargeable under section 115BBI <Total of Sl. No 7 of Schedule 115BBI>	Amount in Rs.
	(ii) Income in respect of which exemption under section 11 is not available, being anonymous donation (Diii of schedule VC)	Amount in Rs.
	(iii) Income chargeable under section 12(2)	Amount in Rs.
	(iv) Income as per Explanation 3B in case of violation of clause (a) or (b) or (c) of Explanation 3A to section 11(1) read with section 80G(2)(b)	Amount in Rs.
	(v) Income as per Explanation 1B in case of violation of clause (a) or (b) or (c) of Explanation 1A to section 10(23C) read with section 80G(2)(b)	Amount in Rs.
	(vi) Any other income on which exemption is not allowable under the Income-tax Act	Amount in Rs.
	(vii) Total Additions (i)+(ii)+(iii)+(iv)+(v)+(vi)	Amount in Rs.
<b>5</b>	<b>Income chargeable u/s 11(4)</b>	Amount in Rs.
<b>6</b>	<b>Sum total [(1-2+3x)+4vii+5]</b>	Amount in Rs.
<b>7</b>	<b>Income not forming part of item No. 6 above</b>	
	i Income from house property [ 3 of Schedule HP] (enter nil if loss)	Amount in Rs.
	ii Profits and gains of business or profession [as per item No. D48 of schedule BP]	Amount in Rs.
	iii Income under the head Capital Gains	
	a Short term	
	ai Short-term chargeable @ 15% (9ii of item E of schedule CG)	Amount in Rs.
	aII Short-term chargeable @ 30% (9iii of item E of schedule CG)	Amount in Rs.
	aIII Short-term chargeable at applicable rate (9iv of item E of schedule CG)	Amount in Rs.
	aiv Short-term chargeable at special rates in India as per DTAA (9v of item E of Schedule CG)	Amount in Rs.
	av Total Short-term (ai + aII + aIII + aiv) (enter nil if loss)	Amount in Rs.
	b Long term	
	bi Long-term chargeable @ 10% (9vi of item E of schedule CG)	Amount in Rs.
	bII Long-term chargeable @ 20% (9vii of item E of schedule CG)	Amount in Rs.
	bIII Long-term chargeable at special rates in India as per DTAA (9viii of item E of schedule CG)	Amount in Rs.
	biv Total Long-term (bi + bII + bIII) (enter nil if loss)	Amount in Rs.
	c Sum of Short-term/Long-term capital gains (av+biv) (enter nil if loss)	Amount in Rs.
	d Capital gain chargeable @ 30% u/s 115BBB (C2 of schedule CG)	Amount in Rs.
	e Total capital gains (c + d)	Amount in Rs.



	iv	Income from other sources [as per item No. 9 of Schedule OS]	Amount in Rs.
	v	Total (7i+7ii+7iii+7iv)	Amount in Rs.
8	Losses of current year to be set off against 7v (total of 2xiv, 3xiv and 4xiv of Schedule CYLA)		Amount in Rs.
9	Total Income (6+7-8)		Amount in Rs.
10	Income which is included in 9 and chargeable to tax at special rates (total of col. (i) of schedule SI)		Amount in Rs.
11	Anonymous donations, included in 9, to be taxed under section 115BBC @ 30% (Diii of Schedule VC)		Amount in Rs.
12	Income chargeable u/s 115BB1, included in 9, to be taxed @ 30% (SL No 7 of Schedule 115BB1)		Amount in Rs.
13	Income chargeable to tax u/s twenty-second proviso to clause (23C) of section 10 or sub-section (10) of section 13 (9-10-11-12)		Amount in Rs.

**If the provision of the twenty -second proviso to section 10(23C) or section 13(10) is applicable:**

Applicability of part B3:

- The institutions has not obtained the audit report;
- The books of accounts and other documents has not been kept in the prescribed form/manner/place; or
- The institution has not furnished the return of income within the time allowed under section 139(4A)

In such cases, the income chargeable to tax due to withdrawal of exemption shall be computed after allowing a deduction for expenditure (other than capital expenditure) incurred in India for the objects of the institution. The deduction is allowable subject to the satisfaction of the following conditions:

- (a) The expenditure is not from the amount of corpus donations credited in the books of account up to the end of the financial year immediately preceding the relevant previous year;
- (b) The expenditure is not from any loan or borrowing;
- (c) Depreciation shall not be allowed in respect of an asset whose full cost has been claimed as an application of income;
- (d) The expenditure is not in the form of a contribution or donation to any person.

The income shall be computed without deduction of the following expenditures:

- (a) No deduction shall be allowed for the capital expenditure;
- (b) Disallowance shall be made under Section 40(a)(ia) for the default made in deduction of tax;



- (c) Disallowance shall be made Section 40A(3)/40A(3A) for the payment made in cash;
- (d) No deduction shall be allowed for the expenditure not incurred in India.

It should be noted that the disallowance made of the above expenditure or allowance shall not be allowed as a deduction to the assessee under any other provision. Further, if any loss arises due to such expenditure, no set-off shall be allowed for such losses.

### Part B – TTI – Computation of tax liability on total income

Part B – TTI		Computation of tax liability on total income			
1	Tax payable on total income				
	a	Tax at normal rates on [Sl. No. 17 of Part B1 of Part B-TI] OR [Sl. No. (13 - 14) of Part B2 of Part B-TI] OR [Sl. No. 13 of Part B3 of Part B-TI]	1a		
	b	Tax at special rates (total of col. (ii) of Schedule-SI)	1b		
	c	Tax on anonymous donation u/s 115BBC @30% on [Sl. No. 15 of Part B1 of Part B-TI] OR [Sl. No. 11 of Part B3 of Part B-TI]	1c		
	d	Tax on income chargeable u/s 115BB1 @30% on [Sl. No. 16 of Part B1 of Part B-TI] OR [Sl. No. 12 of Part B3 of Part B-TI]	1d		
	e	Tax at maximum marginal rate on Sl. No. 14 of Part B2 of Part B-TI	1e		
	f	Rebate on agricultural income [In Part B2, applicable if (10-11) of Part B-TI exceeds maximum amount not chargeable to tax]	1f		
	g	Tax Payable on Total Income (1a+ 1b+1c+ 1d+1e- 1f)			1g
2		Surcharge			
	i	25% of Column (ii) of "Income under section 115BBE" of Schedule SI	2i		
	ii	On [1g - (Column (ii) of "Income under section 115BBE" of Schedule SI)]	2ii		
	iii	Total (i + ii)	2iii		
	3	Health and Education cess @ 4% on (1g+ 2iii)			3
	4	Gross tax liability (1g+ 2iii + 3)			4
5		Tax relief			
	a	Section 90/90A (2 of Schedule TR)	5a		
	b	Section 91 (3 of Schedule TR)	5b		
	c	Total (5a + 5b)	5c		
	6	Net tax liability (4 – 5c)			6
7		Interest and fee payable			
	a	Interest for default in furnishing the return (section 234A)	7a		
	b	Interest for default in payment of advance tax (section 234B)	7b		



	c	Interest for deferment of advance tax (section 234C)	7c		
	d	Fee for default in furnishing return of income (section 234F)	7d		
	e	Total Interest and Fee Payable (7a+ 7b+ 7c+ 7d)			7e
	8	Aggregate liability (6 + 7e)			8
TAXES PAID	9	Taxes Paid			
	a	Advance Tax (from column 5 of 15A)	9a		
	b	TDS (total of column 9 of 15B)	9b		
	c	TCS (total of column 7(i) of 15C)	9c		
	d	Self-Assessment Tax (from column 5 of 15A)	9d		
	e	Total Taxes Paid (9a+ 9b+ 9c+ 9d)			9e
	10	Amount payable (Enter if 8 is greater than 9e, else enter 0)			10
BANK ACCOUNT	11	Refund (If 9e is greater than 8) (refund, if any, will be directly credited into the bank account)			11
	12	Net tax payable on 115TD income including interest u/s 115TE (Sr.no. 12 of Schedule 115TD)			12
	13	Do you have a bank account in India			Select Yes or No
	a) Details of all Bank Accounts held in India at any time during the previous year (excluding dormant accounts)				
	Sl.	IFS Code of the Bank in case of Bank Accounts held in India	Name of the Bank	Account Number	Type of account (Dropdown to be provided by e-filing utility)
	i				
	ii				
	Note:				
	1) All bank accounts held at any time are to be reported, except dormant A/c				
	2) In case of multiple accounts, the refund will be credited to one of the validated accounts after processing the return				
	Rows can be added as required				
	b) Non- residents, may, at their option, furnish the details of one foreign bank account:				
	Sl. No.	SWIFT Code	Name of the Bank	Country of Location	IBAN
14	Do you at any time during the previous year,- (i) hold, as beneficial owner, beneficiary or otherwise, any asset (including financial interest in any entity) located outside India; or (ii) have signing authority in any account located outside India; or (iii) have income from any source outside India? [applicable only in case of a resident] [Ensure Schedule FA is filled up if the answer is Yes]			<input type="checkbox"/> Yes <input type="checkbox"/> No	



## 15 – Tax payments

15 TAX PAYMENTS													
A Details of payments of Advance Tax and Self-Assessment Tax													
ADVANCE SELF ASSESSMENT TAX	SI No	BSR Code				Date of Deposit (DD/MM/YYYY)				Serial Number of Challan		Amount (Rs)	
	(1)	(2)				(3)				(4)		(5)	
	i												
	ii												
	iii												
iv													
NOTE ► Enter the totals of Advance tax and Self-Assessment tax in SI No. 9a & 9d of Part B-TTI													
B Details of Tax Deducted at Source (TDS) on Income [As per Form 16 A issued or Form 16B/16C/16D/16E furnished by Deductor(s)]													
SI No	TDS credit relating to self/ other person [other person as per rule 37BA(2)]	PAN/Aadhar of Other Person (if TDS credit related to other person)	TAN of the Deductor/ PAN/Aadhar of Tenant/ Buyer	Unclaimed TDS brought forward (b/f)	Fin. Year in which deducted	TDS b/f	TDS of the current Financial Year (TDS Deducted during the FY 2023-24)		TDS credit being claimed this Year (only if corresponding income is being offered for tax this year, not applicable if TDS is deducted u/s 194N)		Corresponding Receipts/ withdrawals offered		TDS credit being carried forward
							Deducted in own hands	Deducted in the hands of any other person as per rule 37BA(2) (if applicable)	Claimed in own hands	Claimed in the hands of any other person as per rule 37BA(2) (if applicable)	Gross Amount	Head of Income	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
							Income TDS		Income TDS	PAN/ Aadhaar			
i													
C Details of Tax Collected at Source (TCS) [As per Form 27D issued by the Collector(s)]													
TCS	SL No.	TCS credit relating to self/ other person [as per rule 37-I]	Tax Deduction and Tax Collection Account Number of the Collector	PAN of other Person (if TCS credit related to other person)	Unclaimed TCS brought forward (b/f)	TCS of the current fin. Year (tax collected during the FY 2023-24)		TCS credit being claimed this Year		TCS credit being carried forward			
						Fin. Year in which collected	Amount b/f	Collected in own hands	Collected in the hands of any other person as per rule 37-I (if applicable)		Claimed in own hands	Claimed in the hands of any other person as per rule 37-I (if applicable)	
	(1)	2(i)	(2)(ii)	(3)	(4)	(5)	6(i)	(6)(ii)	7(i)	(7)(ii)	(8)		
											TCS	PAN	
i													
NOTE ► Please enter total of column (7)(i) in 9c of Part B-TTI													

All citizens who are domiciled in Goa and to whom the Portuguese Civil Code of 1860 apply are governed by the system of Community of Property. Under this system, a person is entitled to inherit 50% of the property of his spouse, and the income therefrom is also liable to be shared equally among the spouse. Under Section 5A, the statute has recognised the system of community of property for the purpose of assessment in respect of all income other than salary.

In this situation, if an income added to the common pool has been subjected to TCS, the assessee faces difficulties in proving their claim for TCS credit. In other similar situations, a person is entitled to claim the credit for tax deducted in the name of another person, i.e., inheritance, etc.





Currently, Income-tax Dept. matches the TCS disclosed in ITR with the amount of TCS as shown in Form 26AS and in case of a mismatch, the Dept. asks the assessee to reconcile the mismatch. Therefore, in the situations mentioned above, the taxpayers were facing difficulties in claiming the TCS credit. To overcome this problem, the ITR forms introduce new columns in the TCS Schedule, allowing CPC. to correlate the PAN, amount of income, and TCS thereon as disclosed by both parties in their respective return of income. It would be more convenient for the assessee to claim the credit of tax deducted in the name of another person.

#### VERIFICATION

I, \_\_\_\_\_ son/ daughter of \_\_\_\_\_, solemnly declare that to the best of my knowledge and belief, the information given in the return and the schedules, statements, etc. accompanying it is correct and complete is in accordance with the provisions of the Income-tax Act, 1961.

I further declare that I am making this return in my capacity as \_\_\_\_\_ (*drop down to be provided*) and I am also competent to make this return and verify it. I am holding permanent account number \_\_\_\_\_ (if allotted) (*Please see instruction*).

I further declare that the critical assumptions specified in the agreement have been satisfied and all the terms and conditions of the agreement have been complied with. (Applicable, in a case where return is furnished under section 92CD)

**Place**

**Date**

**Sign here →**

## ANNEXURES WHILE FILING ITR'S

While filing Income Tax Return, other than ITR Forms, many annexures are affixed. These annexure contain the information of various matters specified in Income Tax Return. These annexure may be audit reports, confirmations by assessee, details of deductions, etc.

### Audit Reports

The format of the Audit Report is specified by the Income Tax Department with specified particulars. Form 3CA and 3CB is the statement with auditors' information while form 3CD is the statement with details of the tax audit.

Form Name	Description
Form 3CA-3CD	Tax Audit Report in the case of a tax payer having business or profession income who is mandatorily required to get accounts audited under any other Act (other than Income Tax Act)
Form 3CB-3CD	Tax Audit Report in the case of a tax payer having business or profession income who is not required to get accounts audited under any other Act (other than Income Tax Act)
Form 3CE	A Tax Audit Report in the case of a tax payer who is a Non-Resident or Foreign Company Receiving a royalty or fee for technical services

### Form 3CA

Applicability—

Tax Audit report in Form No.3CA is applicable, where a person having business/profession, is required to get its accounts audited under any law.

Some of the prominent components of 3CA are mentioned below-



- Details of the Assessee i.e. Name, Address and Permanent Account Number(PAN).
- Date of the audit report.
- Annexure details (Balance sheet, Profit & Loss A/c, other documents and Form3CD).
- A declaration by the auditor that all the filled details and the Annexure are true and correct subject to qualifications/observations if any.
- Auditor's name, address, membership number, FRN no. And signature with stamp/seal.

### **Form3CB**

#### **Applicability–**

The audit of the accounts under section 44AB, in case of a person who carries on business or profession and who is not required under any other law to get his accounts audited shall file such audit report in Form3CB.

Here are the major components of Form3CB–

- Details of the Assessee i.e. Name, Address and Permanent Account Number(PAN).
- Date of the audit report.
- Annexure details (Balance sheet, Profit & Loss A/c, other documents and Form3CD).
- A declaration by the auditor that they have obtained all information and explanations which were necessary for the purpose of the audit.
- Reporting of the detailed observations, comments, discrepancies, and inconsistencies (if any).
- The Form includes the declaration made by the auditor that proper books of accounts are being maintained at the branch and head offices.
- A declaration by the Chartered Accountant that all the filled details and the Annexure are true and correct subject to qualifications/observations if any.
- In the end, the Form specifies the name, address, membership number, FRN number and signature of the auditor with stamp/seal.



## Form 3CD

Form 3CD is a statement of particulars that must be filed with Form 3CA/3CB, as appropriate, in compliance with the Rule 6G and Section 44AB. Tax auditors of only a particular section of assessee can file this audit report. The rules and regulations for the utilization of this form is promulgated with clarity by the Income Tax Department of India. In keeping with Section 44AB of the Income Tax Act of 1961 as well as Rules 6G(2), Form3CD has been fabricated. To the Audit Report, form3CD functions as an Annexure.

Some of the major components of Form3CD are–

### Part A

- Name of the tax payer
- Address
- Permanent Account Number(PAN)
- The taxpayer's liability to pay indirect tax.
- Status of the Return
- The relevant previous year
- Assessment year
- The relevant clause of section 44AB under which the audit has been conducted

### Part B

Form 3CD is a 41-points detailed statement of particulars. All the details related to various aspects of the business and transactions have to be filled at appropriate places.

- Nature of business or profession
- Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed.
- Method of accounting pursued in the previous year
- Method of valuation of closing stock utilized in the previous year.



- Amounts not credited to the profit and loss account.
- The particulars of the capital asset converted into stock-in-trade.

## 1. Overview

### Form 3CB-3CD user manual

To discourage tax avoidance and evasion, the requirement of a tax audit was introduced by the Finance Act of 1984, by inserting a new section 44AB w. e. f Assessment Year 1985-86. A tax audit involves an expression of the tax auditor's opinion on the truth and correctness of certain factual details furnished by the assessee to the Income Tax Authorities to enable correct assessment of total income considering all allowances, deductions, losses, adjustments, exemptions etc. and final assessment of tax thereon. It is conducted to achieve the following objectives:

- Ensure proper maintenance & correctness of books of accounts by the taxpayer & certification of same by the CA
- Report observations / discrepancies noted by the CA during the course of audit
- Report prescribed information in compliance of various provisions of Income Tax Act as referred to in Form 3CD.

This form has to be uploaded by a CA using their Digital Signature Certificate (DSC). Rule 6G prescribes the manner of reporting and furnishing of Report of Audit of accounts to be furnished u/s 44AB. There are two types of Forms- 3CA-3CD & 3CB-3CD. Therefore, only one of two will be applicable to each taxpayer.

- Form 3CA-3CD is applicable in case of person who is required by or under any law to get their accounts audited
- Form 3CB-3CD is applicable in case of a person not being a person referred above i.e. where accounts are not required to be audited under any other law

## 2. Prerequisites for availing this service

- Taxpayer and CA are registered on the e-Filing portal with valid user ID and password



- Status of PAN of taxpayer and CA is active
- Taxpayer has assigned CA for form 3CB-3CD
- CA and taxpayer have a valid and active Digital Signature Certificate.

### **3. About the Form**

#### **3.1 Purpose**

Form 3CB-3CD is applicable in case of person where accounts are not required to be audited under any other law. It is to certify the correctness of books of accounts maintained by the taxpayer, report observations / discrepancies noted by the CA and report prescribed information in compliance of various provisions of Income Tax Act as referred in Form 3CD by a CA.

#### **3.2 Who can use it?**

A CA who is registered on the e-Filing portal and one who has been assigned by a taxpayer to audit Form 3CB-3CD is entitled to access this form

### **4. Form at a Glance**

Form 3CB-3CD has 2 sections to be filled before submitting the form. These are:

1. Form No. 3CB
2. Form No. 3CD

Here is a quick tour of the sections of Form 3CB-3CD.

- The first page helps you navigate to Form 3CB and Form 3CD.
- The Form No 3CB page is where the CA enters details on the audit of the account of the business or profession of a person.
- Form No 3CD has 5 further sections where the CA enters the particulars required to be furnished under Section 44AB of the Income Tax Act.
- o Part A (Clause 1 to 8) of Form 3CD requires the CA to furnish the basic details of the assessee. The user can move ahead only once Part A of the form has been filled and saved.
- o Part B of Form 3CD has further divisions basis clauses 9 to 44 of the

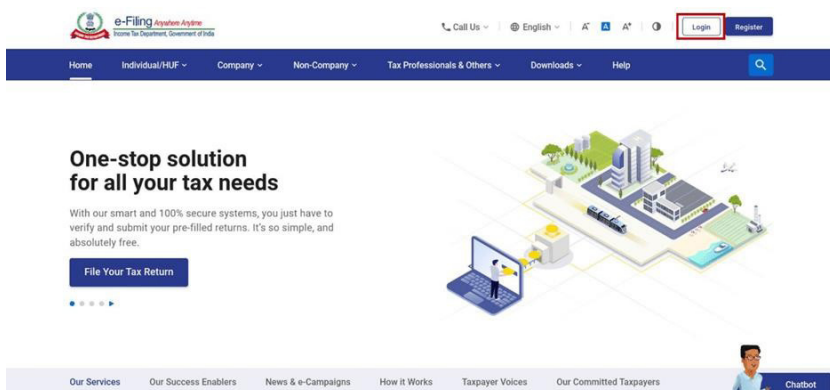


Income Tax Act, 1961. Particulars of all the clauses are required to be filled in this section.

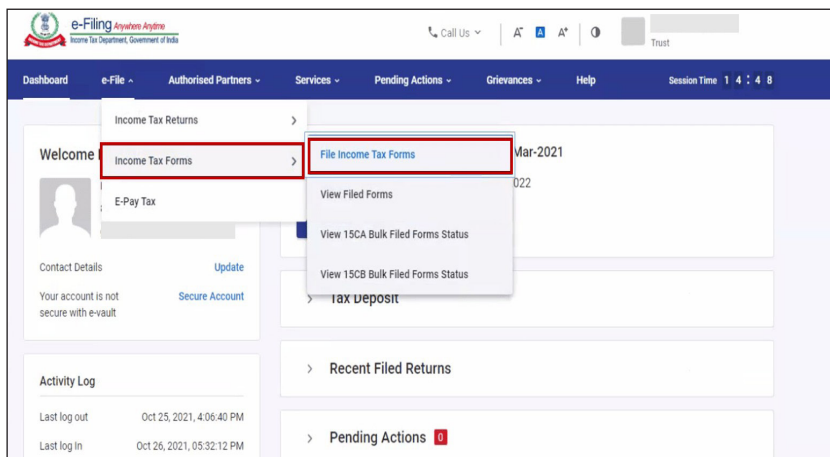
## 5. How to Access and Submit

You can assign the Form to CA and verify the submitted form through the online mode. The CA is required to fill the form through the Offline Utility only.

**Step 1:** Log in to the e-Filing portal using your user ID and password.



**Step 2:** On your **Dashboard**, click **e-File > Income Tax Forms > File Income Tax Forms**.





**Step 3:** On the **File Income Tax Forms** page, click **Form 3CB-3CD**. Alternatively, enter **Form 3CB- 3CD** in the search box to file the form.

The screenshot shows the 'File Income Tax Forms' page on the e-Filing portal. At the top, there's a header with the e-Filing logo and navigation links. Below the header, the main heading is 'Reports of Audit of accounts of persons carrying on business or profession (Form 3CB-3CD)' for A.Y. 2020-21. There are three tabs: 'Persons with Business/ Professional Income' (selected), 'Persons without Business/ Professional Income', and 'Persons not dependent on any Source of Income (Source of Income not relevant)'. Under the selected tab, there's a red-bordered box containing the same report title and a 'File Now' button. A 'Track Status' link is also visible. At the bottom left, there's a '< Back' button.

**Step 4:** On the Form 3CB-3CD page, select the Filing Type and Assessment Year (A.Y.), assign Chartered Accountant and attach any Supporting documents. Click Continue to proceed.

The screenshot shows the 'Audit report under section 44AB [Audited under Income-tax Act] Statement of particulars under section 44AB [Form No. 3CB-3CD]' page. The page includes a header with the e-Filing logo and navigation links. Below the header, the main heading is 'Audit report under section 44AB [Audited under Income-tax Act] Statement of particulars under section 44AB [Form No. 3CB-3CD]'. There's a sub-heading: 'Audit report under section 44AB of the Income-tax Act, 1961, in the case of a person referred to in clause (b) of sub-rule (1) of rule 6G. This form is in compliance with rule 6G.' A red box highlights the 'Continue >' button at the bottom right. The form fields include: PAN (BDCTA9876B), Filing Type (Original/Revised), Assessment Year (A.Y.) (2021-22), Assign Chartered Accountant (CA) (CA Name and Membership Number), and Supporting Documents (Balance Sheet/Profit and Loss/Others). A red box highlights the 'Continue >' button at the bottom right.





### Note:

- If a CA is assigned by you already, details of Form 3CB-3CD pending with CA for filing or acceptance will be displayed.
- If CA is not assigned, you can assign a CA by choosing from the existing list of previously assigned CAs from the link Existing CAs.
- In case there are no CAs added, you can add a CA by clicking Dashboard > Authorized Partners > My CA > Add new CA.

After the form is assigned to the CA, a success message is displayed along with a Transaction ID. Please keep a note of the Transaction ID for future reference.

The screenshot shows the e-Filing portal interface. At the top, there is a header with the e-Filing logo, a 'Call Us' button, and a 'Trust' dropdown. Below this is a navigation bar with links: Dashboard, e-File, Authorised Partners, Services, Pending Actions, Grievances, and Help. The main content area displays a success message: 'You have successfully added CA [redacted] to file your form!'. Below this message, it shows the Transaction ID: FOS000000252523 and states 'Your request is pending with CA.' A 'Go To Dashboard' button is located at the bottom right of the message box.

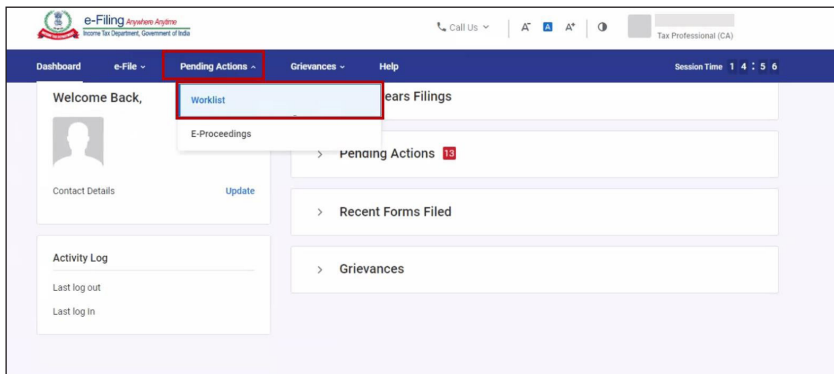
## 5.2. Filing form by the CA

**Step 1:** Log in to the e-Filing portal using your user ID and password.

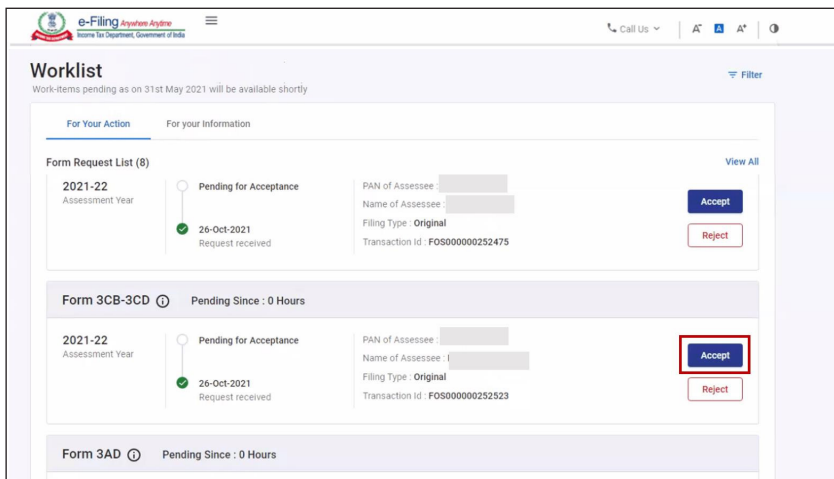
The screenshot shows the e-Filing portal login page. At the top, there is a header with the e-Filing logo, a 'Call Us' button, and a 'Login' button. Below this is a navigation bar with links: Home, Individual/HUF, Company, Non-Company, Tax Professionals & Others, Downloads, and Help. The main content area features a large illustration of a city with a laptop in the foreground. The text reads: 'One-stop solution for all your tax needs'. Below this, it says: 'With our smart and 100% secure systems, you just have to verify and submit your pre-filled returns. It's so simple, and absolutely free.' A 'File Your Tax Return' button is located below the text. At the bottom, there is a footer with links: Our Services, Our Success Enablers, News & e-Campaigns, How it Works, Taxpayer Voices, Our Committed Taxpayers, and a Chatbot icon.



Step 2: On your Dashboard, click Pending Actions > Worklist where list of pending items is displayed.



Step 3: Under the For your Action tab, click Accept, against the Form 3CB-CD which has been assigned to you.



Note: If you choose to reject the request, you will have to provide the reason for the rejection of the service request



**Step 4:** On successful acceptance of the request, a success message is displayed along with a Transaction ID. Please keep a note of the Transaction ID for future reference. Click Back to Worklist to file the Form.

The screenshot shows the 'e-Filing Anywhere Anytime' portal. The header includes the logo, 'Income Tax Department, Government of India', and user details like 'Tax Professional (CA)'. The navigation bar has 'Dashboard', 'e-File', 'Pending Actions', 'Grievances', and 'Help'. The breadcrumb trail is 'Dashboard > Worklist > Acknowledgement Screen'. A green box displays a success message: 'Accepted Successfully!' with Transaction ID 'FOS000000252539'. Below the message, it states: 'The Request for Form 3CB-3CD (A.Y. 2021-22) has been accepted. You can check the status of request under "For Your Information" tab.' A blue button labeled 'Back To Worklist' is highlighted with a red border.

**Step 5:** On your **Worklist**, under the **Pending for Filing** tab, click **File Form** against the Form 3CB-3CD accepted by you.

The screenshot shows the 'e-Filing Anywhere Anytime' portal's Worklist section. The header and navigation bar are the same as in Step 4. The breadcrumb trail is 'Dashboard > Worklist'. The 'Form 3CB-3CD' is listed as 'Pending Since : 0 Hours'. The '2021-22 Assessment Year' is shown. The status is 'Pending for Filing'. The 'PAN of Assessee' and 'Name of Assessee' are masked. The 'Filing Type' is 'Original'. The 'Transaction ID' is 'FOS000000252539'. A blue button labeled 'File Form' is highlighted with a red border. A 'Back' button is visible at the bottom left.



Step 6: On the Form 3CB-3CD page, click Continue to proceed.

**Form 3CB-3CD**

PAN of Assessee: BDCTA9876B  
 Name of Assessee: \_\_\_\_\_  
 Form No.: Form 3CB-3CD  
 Assessment Year: 2021-22  
 Filing Type: Original  
 Transaction Id: FDS000000252539

Submission Mode: Offline

[Back](#) [Continue](#)

Step 7: Download the Offline Utility (Also available under Downloads section on your homepage) and file the form using the utility. Upload the JSON file created using the Offline Utility on the Form 3CB-3CD page. Attach necessary supporting documents and click Submit

**Audit report under section 44AB [Audited under Income-tax Act] Statement of particulars under section 44AB** [Form No. 3CB-3CD]

Audit report under section 44AB of the Income-tax Act, 1961, in the case of a person referred to in clause (b) of sub-rule (1) of rule 6G. This form is in compliance with rule 6G.

**Offline Utility**  
 Brief about offline utility, Version 1.0 [Learn more](#)  
[Download](#)

**Pre-Filled Form (JSON)**  
 Your PAN, bank Account, etc. will be pre-filled in the utility. [Learn more](#)  
[Download](#)

**Upload your filled Form here**

DownloadJSON\_F3CB-3CD... (19.51 KB) [X](#)

**Supporting documents**  
 Attach Balance Sheet: [Zip1 \(5\) \(2\) \(1\).zip](#) [X](#)  
 Attach Profit & loss: [Form 15CB\\_ARN \(2\) \(3\).pdf](#) [X](#)  
 Attach Cost Audit: [Attach File](#)  
 Others: [Attach File](#)

Note: Total limit of each file size for upload should not exceed 50MB

[Back](#) [Submit](#)



Step 8: On the Unique Identification Number page, click Proceed.

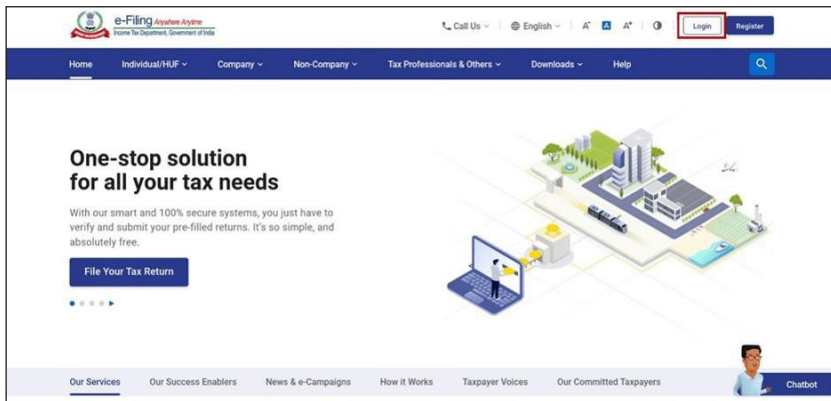
Step 9: If you select Proceed, you will be taken to the e-Verify page where you can verify using Digital Signature Certificate.

After successful e-Verification, a success message is displayed along with a Transaction ID. Please keep a note of the Transaction ID for future reference. The taxpayer will also receive a confirmation message on the email ID and mobile number registered with the e-Filing portal.

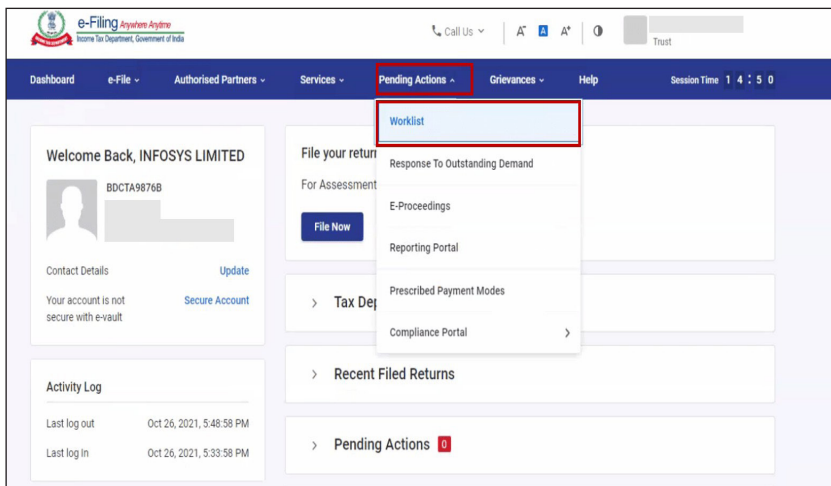


### 5.3. Verification by Taxpayer

Step 1: Log in to the e-Filing portal using your user ID and password.



Step 2: On your Dashboard, click Pending Actions > Work list.





Step 3: On your Worklist, under the Pending for Acceptance tab, click Accept against the Form 3CB-3CD submitted by your CA.

Note: If you choose to reject the request, you will have to provide the reason for the rejection of the service request.

Step 4: On accepting the request, you will be taken to the e-Verify page where you can verify using Digital Signature Certificate.

After successful e-Verification, a success message is displayed along with a Transaction ID and Acknowledgement Receipt Number. Please keep a note of the Transaction ID and Acknowledgement Receipt Number for future reference. You will also receive a confirmation message on your email ID and mobile number registered with the e-Filing portal



## **Other Income Tax Forms**

### **Form 10IE**

Form 10IE is an electronic application form to be filed by the tax payers to inform the choice to CBDT of either exercising or withdrawing to pay tax under section 115BAC of the Income Tax Act, 1961. You have to fill it before your ITR filing for the relevant year. Only Individuals and Hindu Undivided Families are eligible to avail of the benefit of concessional tax rates u/s 115BAC. Hence only Individuals or Hindu Undivided families can furnish Form 10-IE. Form 10-IE should be furnished before the due date of furnishing the return u/s 139(1).

### **Form 10DA**

Form 10DA is a report to be issued by a practicing Chartered Accountant certifying the amount of deduction to be claimed by a taxpayer under section 80JJAA of the Indian tax laws (ITL). Section 80JJAA is an incentive deduction provision for encouraging recruitment of new employees. It grants deduction of 30% of additional employee cost incurred by the taxpayer for three tax years starting from the tax year in which such employment is provided.

### **Form 10E**

Income Tax Form 10E is a form that is essential to save taxes on the income generated as arrears by utilizing the provisions given by Section 89(1) of the Income Tax Act of 1961. The Income Tax Department has declared it mandatory for an individual claiming the relief under Section 89 to file an online Income Tax Form 10E in the official e-filing portal of the Department.

### **Form 10H**

Where any income, earned from outside India, is deductible under Section 80QQB or Section 80RRB of Chapter VI-A, the deduction is allowed on so much of the income earned in foreign exchange, which is brought in India within 6 months from the end of previous year (or within extended period as permitted by RBI). The deduction will be allowed only when the taxpayer furnishes electronically a certificate in Form 10H.

### **Form 29B**

Form 29B allows entities to disclose book profits authenticated by a Chartered Accountant for a given assessment year as per the norms mentioned u/s 115JB of the Income Tax Act, 1961. Eligible taxpayers being a company, can file this form via online and offline mode





## **Form 10BA**

A declaration in Form No. 10BA has to be filed by the assessee as required under rule 11B of the Income Tax Rules, 1962 to claim deduction under Section 80GG. Section 80GG of the Income Tax Act provides deductions related to house rent based on certain conditions.

## **Form 10-IC User Manual**

### **1. Overview**

As per Section 115BAA of the Income Tax Act, Domestic Companies have the option to pay tax at a concessional rate of 22% (plus applicable surcharge and cess) provided they do not avail specified deductions and incentives. Companies can opt for concessional rate from Assessment Year 2020-21 onwards only.

For opting to pay the tax at a concessional rate as per Section 115BAA, it is essential to file Form 10-IC on or before the due date specified under sub-section (1) of Section 139 for furnishing the returns of income for the previous year to avail the benefit. Such option once exercised in a particular financial year it cannot be withdrawn subsequently.

Form 10-IC can be submitted through online mode. This service enables the registered user to file Form 10-IC using online mode on the e-Filing portal.

### **2. Prerequisites for availing this service**

- Registered user on the e-Filing portal with valid username and password
- Valid and active Digital Signature Certificate (to e-Verify using DSC)
- Timelines for furnishing the return u/s 139(1) of the Act has not lapsed

### **3. About the Form**

#### **1.1. Purpose**

Application for exercise of option under sub-section (5) of Section 115BAA for paying taxes at a concessional rate is to be made in Form 10-IC. As per Section 115BAA of the Income Tax Act, 1961, domestic companies can exercise the option to pay tax at a concessional tax rate of 22% (plus surcharge and cess) subject to fulfillment of conditions stipulated in Section 115BAA.



## 1.2. Who can use it?

All users registered as Domestic Company can access this form.

## 4. Form at a Glance

Form 10-IC has 4 sections:

1. Assessing Officer
2. Basic Information
3. Additional Information
4. Verification

**Application for exercise of option under section 115BAA(5) of the Income-tax Act, 1961** [Form No. 10-IC]

Application for exercise of option under sub-section (5) of section 115BAA of the Income - tax Act, 1961. This form is in compliance with rule 214E.

Please provide details for each section

<b>Assessing Officer</b> Details of Assessing Officer	Provide Confirmation >
<b>Basic Information</b> Please provide Name, PAN, Address Details	Provide details >
<b>Additional Information</b> Details of ITC units (if any) and option exercised u/s 115BA	Provide details >
<b>Verification</b> Declaration and Verification	Provide details >

< Back Preview

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### 4.1. Details of Assessing Officer

The first section of the form entails details of your Assessing Officer. You are only required to confirm the details in this section

**Assessing Officer**  
Details of Assessing Officer

To,  
The Assessing Officer,  
Sir/Madam,

Area Code  
BPL

AO Type  
C

Range Code  
26

AO Number  
1

Jurisdiction ⓘ  
ACIT/DCIT-4(1), BHOPAL

Cancel Confirm

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## 4.2. Basic Information

The next section contains basic details (including personal information & nature of business activities) of the Domestic Company. You are required to select Sector as per nature of business applicable to you

The screenshot shows the 'Basic Information' form on the e-Filing portal. The form is titled 'Basic Information' and includes a sub-header 'Please provide Name, PAN, Address Details'. A red box highlights the main form area. The form contains the following fields:

- Name of the Company**: Text input field.
- PAN**: Text input field.
- Registered Address**: Text input field.
- Whether a Domestic company?**: Radio button labeled 'Yes'.
- Date Of Incorporation**: Text input field with the value '01-Jan-1990'.
- Nature of business or activities**: Section header.
- Please select Nature of business or activities applicable to you**: Text input field.
- Sector \***: Dropdown menu with 'Select' as the current selection.
- Sub sector**: Text input field.
- Selected nature of business or activities**: Text input field.

Below the form, there are 'Cancel' and 'Save' buttons. At the bottom of the page, there is a footer with the India.gov.in logo, various service icons, and a chatbot icon.



### 4.3 Additional Information

The next section contains details of IFSC units (if any) and option exercised u/s 115BA. Please note that if you had opted for taxation u/s 115BA, you will need to withdraw the same

The screenshot shows the 'Additional Information' section on the e-Filing portal. The page title is 'Additional Information' with a subtitle 'Details of IFSC units (if any) and option exercised u/s 115BA'. A red box highlights the main form area. Inside the box, there are two questions with radio button options: 'Whether the company has any Unit in International Financial Services Centre (IFSC), as referred to in sub-section (1A) of section 80 LA ? \*' with 'Yes' and 'No' options, and 'Whether option under sub-section (4) of section 115BA has been exercised in Form 10-IB ? \*' with 'Yes' and 'No' options. Below the second question is a checkbox for withdrawing the option. A '+ Add Details' button is located between the two questions. At the bottom of the form area are 'Cancel' and 'Save' buttons. The page footer includes the India.gov.in logo, a chatbot icon, and a feedback link.

**Additional Information**  
Details of IFSC units (if any) and option exercised u/s 115BA

\* Indicates mandatory fields

Whether the company has any Unit in International Financial Services Centre (IFSC), as referred to in sub-section (1A) of section 80 LA ? \*

☐ Yes ☐ No

Please provide following details

[+ Add Details](#)

Whether option under sub-section (4) of section 115BA has been exercised in Form 10-IB ? \*

☐ Yes ☐ No

☐ I do hereby withdraw the option under sub-section (4) of section 115BA exercised on - in Form. No. 10-IB, for previous year - and subsequent years \*

[Cancel](#) [Save](#)

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#### 4.4. Verification

The final section contains a self-declaration form containing criteria as per the Section 115BAA of the Income Tax Act, 1961. Agree to the **terms and conditions** displayed on the **Verification** page.

**Verification**  
Declaration and Verification

\* Indicates mandatory fields

Yours faithfully,

☒ I, **Rajvinder Pal**, on behalf of [Redacted]  
Registered address of the company

Country \*  
India

Flat / Door / Building \*  
[Redacted]

Road / Street / Block / Sector  
[Redacted]

PIN Code \*  
560074

Post Office \*  
[Redacted]

Area / Locality \*  
[Redacted]

District \*  
[Redacted]

State \*  
[Redacted]

having PAN **DTPJ9037D** do hereby exercise the option referred to in sub-section (5) of section 115BAA of the Income-tax Act, 1961 (the Act) for previous year **2019-20** and subsequent years

☒ I understand that the option under sub-section (5) of section 115BAA, once exercised for any previous year, cannot be subsequently withdrawn for the same or any other previous year. \*

☒ I do hereby further affirm that the conditions stipulated in section 115BAA are and shall be satisfied by the aforesaid company. \*

Designation of Principal Officer  
**DIR**

Address of Principal Officer

Country \*  
India

Flat / Door / Building \*  
[Redacted]

Road / Street / Block / Sector  
[Redacted]

PIN Code \*  
[Redacted]

Post Office \*  
[Redacted]

Area / Locality \*  
[Redacted]

District \*  
[Redacted]

State \*  
[Redacted]

Place  
10.144.28.3, 10.144.19.238

Date  
31-Mar-2021

Cancel Save

Chatbot

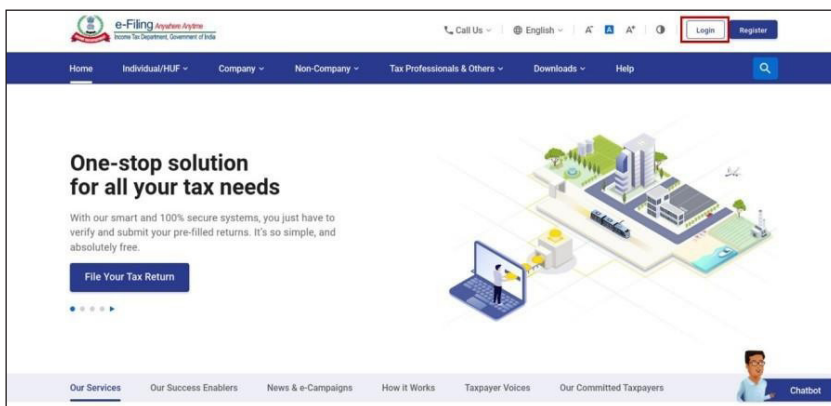


## 5. How to Access and Submit

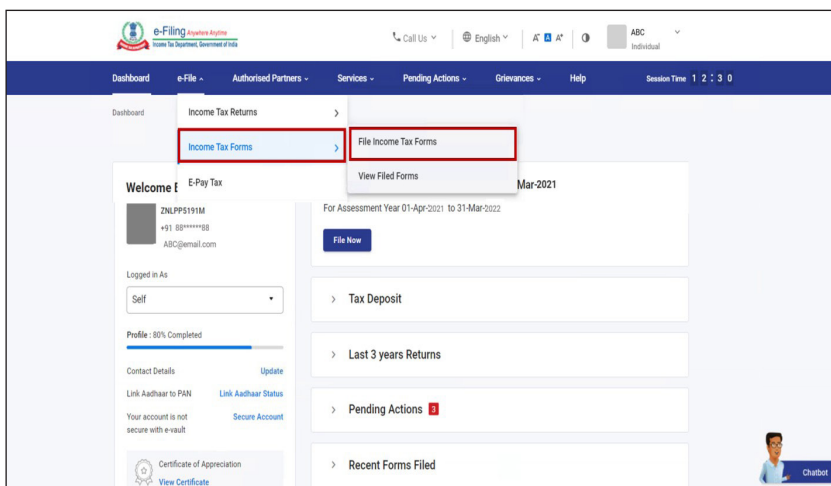
You can fill and submit Form 10-IC through the following method:

- Online method - through the e-Filing portal

Follow the below steps to fill and submit Form 10-IC through online mode. Step 1: Log in to the e-Filing portal using your user ID and password



Step 2: On your Dashboard, click e-File > Income tax forms > File Income Tax Forms





Step 3: On the File Income Tax Forms page, select Form 10-IC. Alternatively, enter Form 10-IC in the search box to file the form

Step 4: On the Form 10-IC page, select the relevant Assessment Year and click Continue



Step 5: On the Instructions page, click Let's Get Started.

**e-Filing** Assurance Anytime  
Income Tax Department, Government of India

Call Us | English | A<sup>+</sup> | A<sup>+</sup> | Company

Dashboard | e-File | Authorised Partners | Services | Pending Actions | Grievances | Help | Session Time 1 4 : 4 2

Dashboard > Income-tax Forms > Form 10-IC

## Application for exercise of option under section 115BAA(5) of the Income-tax Act, 1961 [Form No. 10-IC]

Application for exercise of option under sub-section (5) of section 115BAA of the Income - tax Act, 1961. This form is in compliance with rule 21AE.

< Back **Let's Get Started**

**Documents list to help you file faster**

- Name, Address, Designation & PAN of the Principal Officer or Authorized Signatory
- Name, Address & Nature of Business Activities carried on by IFSC Units, if applicable

**Instructions**

- General Instructions
- Things you should know before filing

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external portal of India

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Step 6: On click of Let's Get Started, Form 10-IC is displayed. Fill all the required details and click Preview.

**e-Filing** Assurance Anytime  
Income Tax Department, Government of India

Call Us | English | A<sup>+</sup> | A<sup>+</sup> | Company

Dashboard | e-File | Authorised Partners | Services | Pending Actions | Grievances | Help | Session Time 1 4 : 4 2

## Application for exercise of option under section 115BAA(5) of the Income-tax Act, 1961 [Form No. 10-IC]

Application for exercise of option under sub-section (5) of section 115BAA of the Income - tax Act, 1961. This form is in compliance with rule 21AE.

Please provide details for each section

**Assessing Officer** Confirmed  
Details of Assessing Officer >

**Basic Information** Completed  
Please provide Name, PAN, Address Details Modify if required >

**Additional Information** Completed  
Details of IFSC units (if any) and option exercised u/s 115BAA Modify if required >

**Verification** Completed  
Declaration and Verification Modify if required >

< Back **Preview**

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## Step 7: On the Preview page, verify the details and click Proceed to e-Verify

**e-Filing**  
Income Tax Department, Government of India

Call Us > English > A A > > Company

Dashboard e-File > Authorised Partners > Services > Pending Actions > Grievances > Help Session Time 1 5 : 0 0

Dashboard > Income Tax Forms

Preview

Edit Download

**Form No. 10-IC** [sub-rule (1) of rule 21AE]  
Application for exercise of option under section 115BAA(5) of the Income-tax Act, 1961

To:  
The Assessing Officer  
ACIT/DCIT,4(1), BHOPAL

Sir/Madam,

1. I **Rajvinder Pal** on behalf of [Redacted] Registered address of the company [Redacted] having PAN [Redacted] do hereby exercise the option referred to in sub-section (5) of section 115BAA of the Income-tax Act, 1961 (the Act) for previous year and subsequent years

2. Details of the company :

Name of the Company [Redacted]

Whether a Domestic company ? Yes

PAN STLCA1280B

Registered Address [Redacted]

Date of Incorporation 31-Dec-1989

Nature of business or activities

**Electricity, Gas And Water** 1 Sub-sector(s) Added  
Production, collection and distribution of electricity(5001)

**Electricity, Gas And Water** 1 Sub-sector(s) Added  
Production, collection and distribution of electricity(5001)

3. (i) Whether the company has any Unit in International Financial Services Centre (IFSC), as referred to in sub-section (1A) of section No 80 LA ?

(ii)	Unit	Name of Unit	Address of Unit	Nature of Activities undertaken in Unit
	No Records Added			

4. Whether option under sub-section (4) of section 115BA has been exercised in Form 10-IB ? No

5. I do hereby withdraw the option under sub-section (4) of section 115BA exercised on in Form. No. 10-IB, for previous year and subsequent years.

6. I understand that the option under sub-section (5) of section 115BAA, once exercised for any previous year, cannot be subsequently withdrawn for the same or any other previous year.

7. I do hereby further affirm that the conditions stipulated in section 115BAA are and shall be satisfied by the aforesaid company.

Yours faithfully,

Name [Redacted]

Designation [Redacted]

Address of Principal Officer [Redacted]

Place [Redacted]

Date 31-Mar-2021

< Back

Proceed To E-Verify



Step 8: Click Yes to submit.

Step 9: On clicking Yes, you will be taken to e-Verify page where you can verify using Digital Signature Certificate.

After successful e-Verification, a success message is displayed along with a Transaction ID and an Acknowledgement Receipt Number. Please keep a note of the Transaction ID and Acknowledgement number for future reference. You will also receive a confirmation message on your email ID registered with the e-Filing portal.



## **Form 10-ID User Manual**

### **1. Overview**

New Manufacturing Domestic Companies have the option to pay tax at a concessional tax rate of 15% (plus applicable surcharge and cess) under Section 115BAA and 115BAB of the Income Tax Act, 1961 respectively, subject to certain conditions. Companies can opt for the concessional tax rates from Assessment Year 2020- 21 onwards only.

For opting for the concessional tax rates, to pay tax as per Section 115BAB, it is essential to file Form 10-ID on or before the due date specified under sub-section (1) of Section 139 for furnishing the returns of income for the first assessment year commencing on or after 1st day of April, 2020 to avail the benefit. Such option once exercised shall apply to subsequent assessment years and cannot be withdrawn.

Form 10-ID can be submitted through online mode only.

### **2. Prerequisites for availing this service**

- Registered user on the e-Filing portal with valid user ID and password
- Valid and active Digital Signature Certificate (to e-Verify)
- User is a New Manufacturing Domestic Company
- Date of Incorporation is on or after the 1st day of October, 2019 and on or before the 31st day of March, 2023
- Not filed any return of income in the past assessment years
- Timelines for furnishing the return u/s 139(1) of the Act has not lapsed

### **3. About the Form**

#### **3.1 Purpose**

As per Section 115BAB of the Income Tax Act, 1961, New Manufacturing Domestic Companies can exercise an option to pay tax at a reduced tax rate of 15% (plus surcharge and cess), subject to fulfilling certain stipulated conditions.

If the company fails to satisfy the stipulated conditions in any previous year, the option shall become invalid in respect of that previous year and subsequent years and other provisions of the Act shall apply to the company as if the option had not been exercised for that previous year and subsequent years.



### 3.2 Who can use it?

All users registered as New Manufacturing Domestic Company who have been incorporated on or after the 1st day of October, 2019 and have commenced manufacturing or production of an article or a thing on or before the 31st day of March, 2023.

## 4. Form at a Glance

Form 10-ID has three sections:

1. Details of Assessing Officers
2. Basic Information
3. Verification

**e-Filing** Assessing Officer  
Income Tax Department, Government of India

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Dashboard > Income-tax Forms

### Application for exercise of option under section 115BAB(7) of the Income-tax Act, 1961 [Form No. 10-ID]

Application for exercise of option under sub-section (7) of section 115BAB of the income - tax Act, 1961. This form is in compliance with sub-rule (1) of rule 21AF.

Please provide details for each section

<b>Assessing Officer</b> Details of Assessing Officer	Provide Confirmation >
<b>Basic Information</b> Includes Name, PAN, Address	Provide details >
<b>Verification</b> Verification and Declaration	Provide details >

< Back

Preview Chatbot

### 4.1 Details of Assessing Officer

The first section contains details of your Assessing Officer. You have to confirm the details of Assessing Officer displayed on the page.



The screenshot shows the 'Assessing Officer' form on the e-Filing portal. The form is titled 'Assessing Officer' and 'Details of Assessing Officer'. It contains the following fields:

- To: The Assessing Officer,
- Sir/Madam, .
- Area Code: BPL
- AO Type: C
- Range Code: 25
- AO Number: 1
- Jurisdiction: WBG

There are 'Cancel' and 'Confirm' buttons at the bottom. A 'Charbot' icon is visible in the bottom right corner.

## 4.2 Basic Information

The next section contains basic details (including personal information and nature of business activities) of the domestic company. You are required to select the Date of commencement of the manufacturing operation and the details of the nature of business applicable to you.

The screenshot shows the 'Basic Information' form on the e-Filing portal. The form is titled 'Basic Information' and 'Includes Name, PAN, Address'. It contains the following fields:

- Name of the Company: Rajinder Pal
- Whether a Domestic company: Yes
- Date: 27/04/2020
- Register Address: [Redacted]
- Date on which company was setup and Registered: 1990-01-01
- Date of commencement of manufacturing/production: [Redacted]
- Nature of business or activities: Please select Nature of business or activities applicable to you. Sector: [Redacted]. Sub sector: [Redacted].
- Please select sub-sector(s) allocable to you: [Redacted]
- Selected nature of business or activities: [Redacted]

There are 'Cancel' and 'Save' buttons at the bottom.



### 4.3 Verification

The final section contains a self-declaration form containing criteria as per the Section 115BAB of the Income Tax Act, 1961. Agree to the terms and conditions displayed on the Verification page

**e-Filing** Income Tax Department, Government of India

Call Us English A+ A- Company

Dashboard e-File Authorised Partners Services Pending Actions Grievances Help Session Time 08:47

Dashboard > Income-tax Forms

## Verification

Verification and Declaration

\* Indicates mandatory fields

☐ I, Mohit Dureja, on behalf of Infosys Ltd.

Registered Address of the Company

having PAN **STLCA1280B** do hereby exercise the option referred to in sub-section (7) of section 115BAB of the Income-tax Act, 1961 (the Act) for previous year **2019-20** and subsequent years.

☐ I do hereby affirm that:

- the business has not been formed by splitting up or reconstruction of a business already in existence except for as provided in section 33B
- the company does not use any machinery or plant previously used except as provided in Explanation 1 and Explanation 2
- the company does not use any building previously used as a hotel or convention center in respect of which deduction under section 80-ID has been claimed and allowed
- the company is not engaged in any business other than the business of manufacture or production of any article or thing and research in relation to, or distribution of, such article or thing manufactured or produced by it as specified against nature of business or activities above.

☐ I do hereby further affirm that the conditions stipulated in section 115BAA in addition to the above conditions are and shall be satisfied by the aforesaid company.

Yours faithfully,  
Designation of Principal Officer  
**DIR**

Address of Principal Officer:

Country \*

India

Flat / Door / Building \* Road / Street / Block / Sector

PIN Code \*

Post Office \* Area / Locality \*

District \* State \*

Place  
10.144.28.3, 10.144.19.238

Date  
31-Mar-2021

Cancel Save



## 5. How to Access and Submit

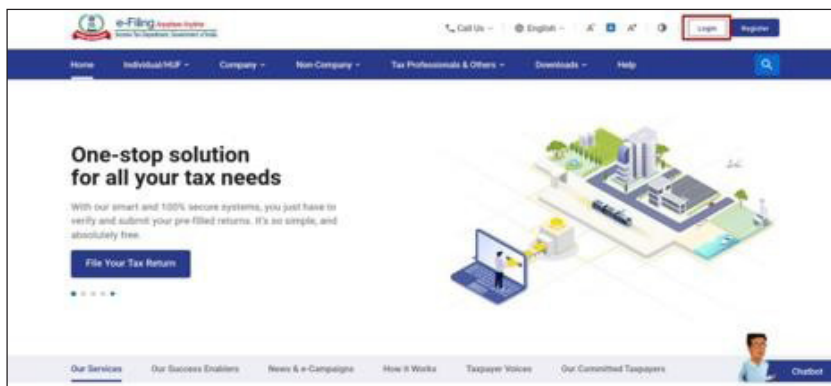
You can fill and submit Form 10-ID through the following method:

- Online Mode - through e-Filing Portal

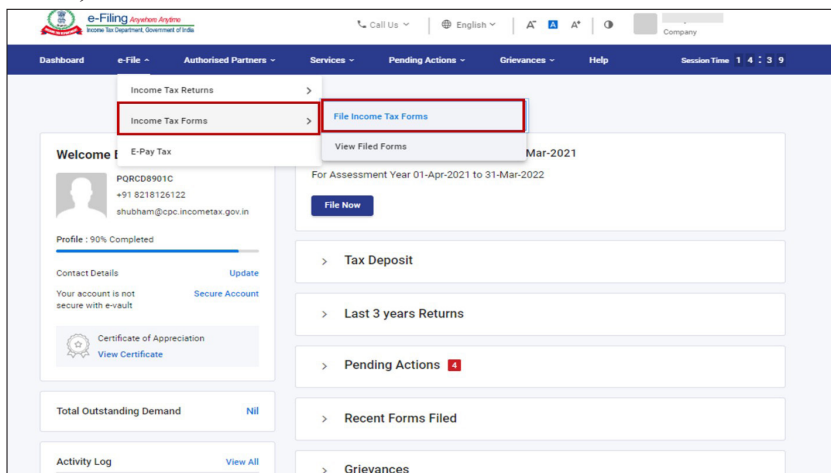
Follow the below steps to fill and submit Form 10-ID through online mode.

### 1.1 Submitting Form 10-ID (Online Mode)

Step 1: Log in to the e-Filing portal using your user ID and password



Step 2: On your Dashboard, click e-File > Income tax forms > File Income Tax Forms,





Step 3: On the File Income Tax Forms page, select Form 10-ID. Alternatively, enter Form 10-ID in the search box to file the form

Step 4: On the Form 10-ID page, select the Assessment Year (A.Y.) and click Continue.





Step 5: On the Instructions page, click Let's Get Started.

The screenshot shows the e-Filing portal interface. At the top, there's a header with the e-Filing logo, language options (English), and a session time of 14:21. Below the header is a navigation bar with links like Dashboard, e-File, Authorised Partners, Services, Pending Actions, Grievances, and Help. The main content area is titled 'Application for exercise of option under section 115BAB(7) of the Income-tax Act, 1961 [Form No 10-ID]'. It includes a brief description of the form and a 'Let's Get Started' button highlighted with a red box. There are also links for 'Back' and 'Instructions'. A chatbot icon is visible in the bottom right corner.

Step 6: On click of Let's Get Started, Form 10-ID is displayed. Fill all the required details and click Preview.

The screenshot shows the e-Filing portal interface after clicking 'Let's Get Started'. The main content area is titled 'Application for exercise of option under section 115BAB(7) of the Income-tax Act, 1961 [Form No. 10-ID]'. It includes a brief description of the form and a 'Please provide details for each section' section. This section contains three rows: 'Assessing Officer' (Confirmed), 'Basic Information' (Completed), and 'Verification' (Completed). Each row has a 'Modify if required' link. At the bottom, there is a 'Back' button and a 'Preview' button highlighted with a red box. A chatbot icon is visible in the bottom right corner.



Step 7: On the Preview page, verify the details and click Proceed to e-Verify.

**e-Filing**  
Assam Tax Department, Government of India

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[Authorised Partners](#)
[Services](#)
[Pending Actions](#)
[Grievances](#)
[Help](#)
Session Time: 1 5 : 0 0

[Dashboard](#) > [Income-tax Forms](#)

Preview

[Edit](#)
[Download](#)

Form No. 10-ID [Sub-rule (1) of rule 21AF]

Application for exercise of option under section 115BAB(7) of the Income-tax Act,1961

To

The Assessing Officer,  
WBG

Sir/Madam,

1. I Mohit Dureja, on behalf of

having PAN **STLCA1280B** do hereby exercise the option referred to in sub-section (7) of section 115BAB of the Income-tax Act, 1961 (the Act) for previous year **2019-20** and subsequent years

2. Details of Company

Name of the Company

Whether a Domestic Company

PAN

Registered Address

Date on which company was setup and Registered

Date of commencement of manufacturing/production

Nature of Business/Activities

Rajvinder Pal

Y

STLCA1280B

Manufacturing 2 Sub-sector(s) Added

Processing of fruits, vegetables and edible nuts(4004)

Production, processing and preservation of fish and fish products(4002)

3. I understand that the above option, once exercised for any previous year, cannot be subsequently withdrawn for the same or any other previous year.

4. I do hereby affirm that:

i. the business has not been formed by splitting up or reconstruction of a business already in existence except

ii. the company does not use any machinery or plant previously used except as provided in Explanation 1 and Explanation 2

iii. the company does not use any building previously used as a hotel or convention center in respect of which deduction under section 80-ID has been claimed and allowed

iv. the company is not engaged in any business other than the business of manufacture or production of any article or thing and research in relation to, or distribution of, such article or thing manufactured or produced by it as specified against nature of business or activities above.

5. I do hereby further affirm that the conditions stipulated in section 115BAA in addition to the above conditions are and shall be satisfied by the aforesaid company.

Yours faithfully,

Name

Designation

Address of Principal Officer

Place

Date

Mohit Dureja

DIR

flat, Egmore: Egmore S.O, CHENNAI, Tamil Nadu, India - 600008

10.144.28.3, 10.144.19.238

31-Mar-2021

< Back

Proceed To E-Verify

[Feedback](#)
[Website Policies](#)
[Accessibility Statement](#)
[Site Map](#)
[Browser Support](#)
Last reviewed and update on: 31-Mar-2021

THE INSTITUTE OF COST ACCOUNTANTS OF INDIA ■ TAX RESEARCH DEPARTMENT 617



The screenshot shows the e-Verify confirmation dialog box. The dialog box has a title bar 'Confirmation' with a close button. The main text asks 'Are you sure you want to Proceed to e-Verify?'. There are two buttons: 'No' and 'Yes'. The 'Yes' button is highlighted with a red rectangle. In the background, the portal shows the user's details: Mohit Dureja, DIR, flat, Egmore, Egmore S.O, CHENNAI, Tamil Nadu, India - 600008, 10.144.28.3, 10.144.19.238, 31-Mar-2021. There is a 'Proceed To E-Verify' button and a 'Back' button.

Step 9: On clicking Yes, you will be taken to the e-Verify page where you can verify using Digital Signature Certificate.

After successful e-Verification, a success message is displayed along with a Transaction ID and Acknowledgement Receipt Number. Please keep a note of the Transaction ID and Acknowledgement Reference Number for future reference. You will also receive a confirmation message on the email ID and mobile number registered on the e-Filing portal.

The screenshot shows the e-Filing portal interface. The header includes the e-Filing logo, 'Call Us', 'English', and a user profile 'ABC Company'. The navigation bar has links: Dashboard, e-File, Authorised Partners, Services, Pending Actions, Grievances, Help, and Session Time 13:28. The main content area displays the title 'Application for exercise of option under section 115BAB(7) of the Income-tax Act, 1961 [Form No. 10-ID]'. Below the title, it states 'Application for exercise of option under sub-section (7) of section 115BAB of the Income-tax Act, 1961. This form is in compliance with sub-rule (1) of rule 21AF.' A green success message box says 'Submitted Successfully!'. It provides the Transaction ID: ITF000000014983 and Acknowledgment No: 100134630310321. Below this, it says 'An email confirming the successful submission of your form has been sent to amit.sangwan@incometax.gov.in'. There are two buttons: 'Download' and 'Go To Dashboard'. A chatbot icon is visible in the bottom right corner.

## WAYS OF FLING ITRS

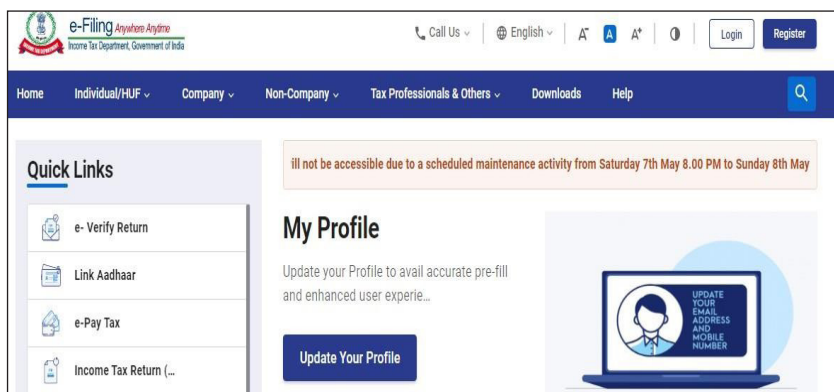
### A Step-by-Step Guide on How to e-file Income Tax Returns on the Portal

Calculate your income tax liability as per the provisions of the income tax laws.

Use your Form26AS to summarize your TDS payment for all the 4 quarters of the assessment year. On the basis of the definition provided by the Income Tax Department (ITD) for each ITR form, determine the category that you fall under and choose an ITR form accordingly.

**Follow the steps mentioned below to e-file your income tax returns using the Income tax e-filing portal:**

**Step1:** Visit the official Income Tax e-filing web site and Click on the 'Login' button.





**Step 2:** Next, Enter Username then Click continue and after enter your Password.

**Step 3:** Once you have logged into the portal, click on the tab ‘e-file’ and then click on ‘File Income Tax Return’.



**Step 4:** Select the Assessment year for which you wish to file your income tax returns. You will then be asked whether you wish to file your returns online or offline. In this case you need to choose the former which is also the recommended mode of tax filing and click on ‘Continue’.

Dashboard > e-File > Income Tax Return > File Income Tax Return

### Income Tax Return (ITR)

\* Indicates mandatory fields

Select Assessment year \*

Select

Select Mode of Filing \*

☒ Online (Recommended) ☐ Offline

**Note:** The user can select type of ITR applicable Later

**Information**

If you select offline mode, you will need ITR form prepared using offline utility

< Back Continue >

**Step 5:** Choose whether you wish to file your income tax returns as an individual, Hindu Undivided Family (HUF), or others. Choose the option ‘individual’.

Dashboard > Filing Returns for A.Y. 2022-23

### Please select the status applicable to you to proceed further

Based on your last year's data we have pre-selected a status applicable to you.  
You may change the status if it is not applicable to you.

☒ Individual ☐ HUF ☐ Others

< Back Continue >



**Step 6 :** Choose the income tax returns (ITR) you wish to file. For example, ITR 2 can be filed by individuals and HUFs who don't have income from business or profession. Similarly, in case of an individual, they can choose the option ITR1 or ITR4. Here you will have to click 'Proceed with ITR1'.

Dashboard > Filing Returns for A.Y. 2022-23

### Income Tax Returns

**You need to choose an ITR Form to proceed**

Help me decide which ITR Form to file

[Show Summary Immovable Property Sale Transaction Data](#)

I know which ITR Form I need to file

Select ITR Form

Select ITR Form

ITR - 1

ITR - 4

< Back

**Step 7:** The next step will ask you the reason for filing your returns whether it is above the basic exempted limit or because of the seventh provision under Section 139(1). According to the section, if the aggregate amount deposited by an individual exceeds Rs.1 crore in one or more current accounts during the year, exceeds Rs.2 lakh on a foreign trip, or if a payment of more than Rs.1 lakh is paid on electricity bills, then the person can file their income tax returns. Make sure you choose the right option V.

**Please answer the following questions to proceed further**

Are you filing the income tax return for any of the following reasons?

☐ Taxable income is more than basic exemption limit

☐ Filing return of income due to fulfilling any one or more below mentioned conditions as per Seventh proviso to section 139(1): ⓘ

☐ Deposited amount or aggregate of amounts exceeding ₹ 1 crore in one or more current accounts during the previous year;

☐ Incurred expenditure of an amount or aggregate of amount exceeding ₹ 2 lakhs for travel to a foreign country for yourself or for any other person;

☐ Incurred expenditure of amount or aggregate of amount exceeding ₹ 1 lakh on consumption of electricity during the previous year

☐ Are you required to file a return as per other conditions prescribed under clause (iv) of seventh proviso to section 139(1)

☐ Others

< Back

Continue >



**Step 8:** Fill in the details of your bank account. If you have already provided the details of your bank account, then pre-validate it.

**Step 9:** You will then be directed to a new page to file your income tax returns. The page will contain a lot of information filled already. Check them to make sure all the details mentioned are correct. Confirm the summary of your returns and validate it.

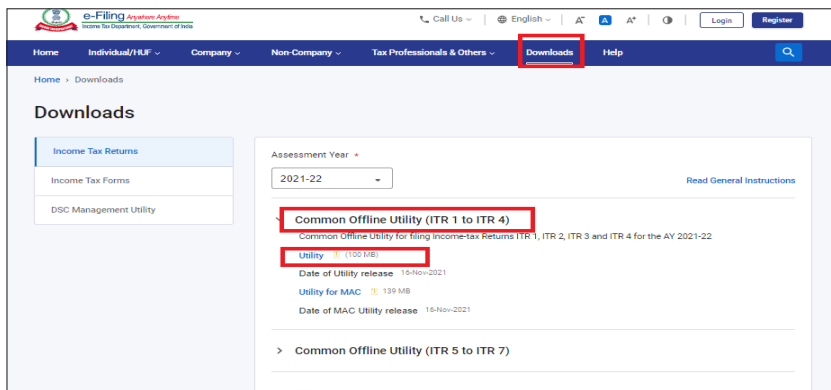
**Step 10:** The final step is to verify your returns and send a hard copy of it to the Income Tax Department. The verification process is mandatory.

## How to file ITR-1, ITR-2, ITR-3 and ITR-4 for AY 2023-24 using the Offline Utility?

The income tax department allows taxpayers to file income tax returns using offline mode. To start with, the taxpayer has first to download the offline utility. To download offline utility, go to official Income Tax e-filing website at <https://www.incometax.gov.in/>

**Step 1:** Under the 'Download' section, select the relevant assessment year and click on the 'utility' link under the 'Common Offline Utility (ITR1toITR4)' section.





You can also download the utility after login into your e-filing account. Go to **e-File > Income Tax Returns > File Income Tax Return > Select the relevant Assessment Year and Mode of Filing (Offline)**.

**Step 2 :** Extract the downloaded zip folder and install the utility. Now click on the ‘Continue’ button.



**Step 3:** In the next screen, you can see three tabs.

- **Returns:** Select this tab if you are filing the return for the 1<sup>st</sup> time, then click on ‘File returns’ in this tab.
- **Draft Version of Returns:** Select this tab if you want to see the draft version of your returns (already executed filing) and click on ‘edit’.



- **Pre-filled Data:** Select this tab to see all the pre-filled ITR information which you had previously imported into the utility.

ITD e-Filing Utility (ITR 1 - 4)

Income Tax Returns

Returns Draft Version of Returns Pre-filled Data

ITR 1 - 4 for A.Y. 2021-22

Income Tax Return is the form in which tax payer files information about his income and tax--> thereon to the Income Tax Department. Various forms are ITR 1, ITR 2, ITR 3 and ITR 4.

File your tax return for the AY 2021-22, i.e for the Financial Year 2020-21 (01-04-2020 to 31-03-2021)

File Returns

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**Step 4:** Considering you are filing a return for the first time. After clicking 'File returns' under the 'Returns' tab, select any of the below options:-

- Download Pre-filled Data
- Import Pre-filled Data
- Import draft ITR filled in online mode or import JSON generated from Excel/HTML utility.

ITD e-Filing Utility (ITR 1 - 4)

Income Tax Returns

Please select download or import option to have your pre-filled data to proceed further

☐ Download Pre-filled Data

On click of this option, you can directly download the pre-filled JSON from income-tax website in this utility after providing login credentials

☐ Import Pre-filled Data

On click of this option, the pre-filled data already saved by you on your system in json format can be imported to prefill the information in the income tax return

☐ Import draft ITR filled in Online mode or import JSON generated from Excel/HTML utility

On click of this option, JSON downloaded from partially filled return in online mode / json generated from excel / HTML utility can be imported here

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After importing or downloading data, proceed to file the return

**Step 5:** Select your status and click on the ‘Continue’ button.

The screenshot shows the e-Filing portal interface for filing returns for A.Y. 2021-22. The header includes the e-Filing logo, 'Desktop Utility (ITR 1-4)', and contact information. The main heading is 'Please select the status applicable to you to proceed further'. Below this, it states: 'Based on your Profile we have pre-selected a status applicable to you. You may change the status if it is not applicable to you.' There are three radio button options: 'Individual' (selected), 'HUF', and 'Others'. At the bottom, there are 'Back' and 'Continue' buttons. The 'Continue' button is highlighted with a red box.

**Step 6:** In the next screen, select the ITR form under ‘I know which ITR Form I need to file’ and proceed.

The screenshot shows the e-Filing portal interface for selecting an ITR form. The header includes the e-Filing logo, 'Desktop Utility (ITR 1-4)', and contact information. The main heading is 'You need to choose an ITR Form to proceed'. Below this, there are two sections: 'Help me decide which ITR Form to file' and 'I know which ITR Form I need to file'. The 'I know which ITR Form I need to file' section has a dropdown menu with 'ITR - 1' selected. Below the dropdown, there is a description of the form: 'For individuals being a resident (other than not ordinarily resident) having total income upto Rs.50 lakh, having income from Salaries, one house property, other sources (interest etc.), and agricultural income upto Rs.5000. (Not for an individual who is either Director in a company or has invested in unlisted equity shares or in cases where TDS has been deducted u/s 194N or if income tax is deferred on ESOP)'. At the bottom, there is a 'Proceed With ITR 1' button, which is highlighted with a red box.



**Step 7:** In the next screen, click on the ‘Let’s Get Started’ button.

**ITR 1 - (Income Tax Return 1)**

For individuals being a resident (other than not ordinarily resident) having total income upto Rs. 50 lakh, having income from Salaries, one house property, other sources (Interest etc.), and agricultural income upto Rs. 5000.

(Not for an individual who is either Director in a company or has invested in unlisted equity shares or in cases where TDS has been deducted u/s 194A or if income tax is deferred on EOPF)

1 Validate your Returns (Pre-filled) → 2 Confirm your Return Summary → 3 Verify & Submit your Return

[← Back](#) [Let's Get Started →](#)

**Documents list to help you file faster**

- Form 16
- House rent receipt
- Investment premium payment receipts - LIC, ULIP etc.

**Frequently Asked Questions (FAQ)**

- Do I need to file Income Tax Returns for this year?
- I don't have a Form 16, can I still file my returns?
- Can somebody else file income tax return on my behalf?

**Step 8:** Select the appropriate reason for filing the income tax return and click on the ‘Continue’ button.

**Are you filing the income tax return for any of the following reasons?**

☒ Taxable income is more than basic exemption limit.

☐ Filing return of income due to fulfilling any one or more below mentioned conditions as per Seventh Proviso to section 139(1):

- ☐ Deposited amount or aggregate of amounts exceeding ₹ 1 crore in one or more current accounts during the previous year;
- ☐ Incurred expenditure of an amount or aggregate of amount exceeding ₹ 2 lakh for travel to a foreign country for yourself or for any other person;
- ☐ Incurred expenditure of amount or aggregate of amount exceeding ₹ 1 lakh on consumption of electricity during the previous year;

☐ Others

[← Back](#) [Continue →](#)

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**Step 9:** Filling all the relevant fields of the ITR (Income Tax Return) form and click on the ‘Proceed’ button.

Home > Filing Returns for A.Y. 2021-22 > ITR-1 > Validate your Pre-Filled Data

1 Validate Return 2 Confirm your Return Summary 3 Verify and Submit

1 Personal Information 2 Gross Total Income 3 Total Deductions 4 Taxes Paid 5 Total Tax Liability

**Let's validate your pre-filled return**

We have pre-filled your return based on information available with the Income Tax Department. Please confirm that the details in each section are correct to proceed.

**Return Summary**

Section	Status	Details	Amount	Action
Personal Information	Confirmed	Includes your Aadhaar, PAN, Contact and Bank details.	JMDPK1234U	Provide your confirmation >
Gross Total Income	Confirmed	Includes your income from business, professions, salary, house property, income from other sources such as bank interest, etc.	₹ 9,95,000	Modify if required >
Total Deductions	Confirmed	Includes tax saving deductions or payment towards life insurance, medical premium, pension funds, provident fund, etc.	₹ 0	Modify if required >
Tax Paid	Confirmed	Includes details of taxes deducted and paid by deductors e.g. employer. Also includes taxes paid by you e.g. advance tax, self assessment tax.	₹ 1,06,000	Modify if required >
Total Tax Liability	Confirmed	Includes computation of tax you owe to the Government based on your income and deductions.	₹ 1,13,360	Modify if required >

Form Selection **Proceed**

**Step 10:** On the ‘Confirm Your Return Summary page’, you can see the summary of your tax computation based on the details filled in. If there is any tax liability, it will show you to ‘Pay Now’ or ‘Pay Later’.

Home > Filing Returns for A.Y. 2021-22 > ITR-1 > Validate Your Pre-Filled Data > Tax Summary

1 Validate Return 2 Confirm your Return Summary 3 Verify and Submit

**You need to make a payment of ₹ 13,360**

Please view your Tax Summary details and proceed further

Print Download

**Calculation of Your Taxable Income**

Particulars	Amount
A. Gross Total Income <a href="#">Show Details &gt;</a>	₹ 9,95,000
B. Total Deductions <a href="#">Show Details &gt;</a>	₹ 0
C. Total Taxable Income (A-B)	₹ 9,95,000

**Calculation of Tax Payable**

Particulars	Amount
D. Total Tax, Fee and interest <a href="#">Show Details &gt;</a>	₹ 1,13,360
E. Total Tax Paid <a href="#">Show Details &gt;</a>	₹ 1,06,000
Amount Payable <a href="#">Show Details &gt;</a>	₹ 13,360

Return Summary **Pay Later** **Pay Now**



You can select the 'Pay Now' option to instantly pay the income tax liability. After payment, enter the Challan number and BSR code in the details of payment.

**Step 11:** After reviewing your return, click on the declaration check box, fill in the declaration and proceed to preview and validate the return.

Home Help

e-Filing Assured Online  
Return to Department, Government of India

Desktop  
Utility (ITR 1-4)

Call Us - English - Utility connected Offline

1 Preview and Submit 2 Verify your Return

### Preview and Submit your return

\* Indicates mandatory fields

Place: ⓘ

☒ JATIN ARORA, Son/daughter of ABC solemnly declare

that to the best of my knowledge and belief, the information given in the return is correct and complete, and is in accordance with the provisions of the Income Tax Act, 1961. I further declare that I am making this return in my capacity as Self and I am also competent to make this return and verify it. I am holding PAN: JADPKY234J

If the return has been prepared by a Tax Return Preparer (TRP) give further details below:

Identification No. of TRP

Name of TRP

If TRP is entitled for any reimbursement from the Government, amount thereof

← Back Proceed to Preview

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**Step 12:** Verify all the errors by selecting the respective error and it will automatically take you to the error field. You can also download the JSON.

The screenshot shows the 'e-Filing' portal interface for ITR 1. At the top, there's a navigation bar with 'Home' and 'Help'. Below it, the 'e-Filing' logo and 'Income Tax Department, Government of India' are visible. The user is logged in as 'Desktop: UNR99(1TR 1-4)'. A message box states 'Validation completed - 2 Errors Found' and 'Please rectify the error to proceed further'. Below this is a table with error details:

S.No.	Error Description	Suggestion
1.	Please select an option from the dropdown.	
2.	Please select an option from the dropdown.	

At the bottom, there are buttons for '< Back', 'Download JSON', and 'Proceed to Verification'.

**Step 13:** After correction of all the errors and on successful validation, click on 'Proceed to Verification' to complete the verification process.

The screenshot shows the 'e-Filing' portal interface for ITR 1 after successful validation. The top navigation bar is the same. A progress bar at the top indicates the steps: 'Validate Return' (completed), 'Confirm your Return Summary' (completed), and 'Verify and Submit' (current step, highlighted with a blue box). Below the progress bar, a message box states 'Validation Successful! No errors were found.' At the bottom, there are buttons for '< Preview Return', 'Download JSON', and 'Proceed to Verification' (highlighted with a red box).



**Step 14:** You will be redirected to login to the income tax e-filing portal.

The screenshot shows the 'Income Tax Returns' login page. On the left, there is a 'Login' section with a text input field for 'PAN/ Aadhaar/ other user id'. Below it, a note states: 'Note: To continue submission, please provide your e-filing login credentials. This will help us to verify your returns.' There are two buttons: 'Continue' and '< Back'. On the right, the 'Know about your User ID' section lists different user types: 'PAN (Permanent Account Number)' for Individuals (Salaried employees, Senior citizens, Pensioners, NRIs) and Other Than Individuals (Company, Trust, AOP, LLP, BOI, Firm, HUF, Local Authority); 'Aadhaar Number/Individuals' (Salaried employees, Senior citizens, Pensioners, NRIs); and 'Other than PAN users' including CA, External Agency, ERI Admin & ERI user, Tax Deductor & Tax collector, ITDEN, ARCA (Authorized Representative Chartered Accountant) followed by a 6-digit number, and EXTA (External Agency) followed by a 6-digit number. A 'Show more' link is at the bottom of this section. The footer contains the copyright notice: 'Copyright © Income Tax Department, Ministry of Finance, Government of India. All Rights Reserved.'

**Step 15:** Click on the 'Upload Return' button.

The screenshot shows the 'Income Tax Returns' upload page. At the top, a progress bar indicates the steps: 'Upload Return' (checked), 'Payment of Taxes' (checked), and 'Verify and Submit' (highlighted with a blue box and a question mark icon). Below the progress bar, there is a 'Preview and Submit' section with a 'Verify your Return' button. The main section is titled 'Income Tax Returns' and contains a form with the following fields: 'ITR Type' (selected as 'ITR1'), 'Assessment Year (AY)' (selected as '2021-22'), 'User Name' (with a dropdown arrow), and 'Verification PAN' (selected as 'JMDPN12345'). At the bottom left is a '< Cancel' button, and at the bottom right is a red 'Upload Return >' button. The footer contains the copyright notice: 'Copyright © Income Tax Department, Ministry of Finance, Government of India. All Rights Reserved.'





**Step 16:** It is mandatory to e-verify the return to complete the return filing process. You have the option to e-verify now or e-verify later.

The screenshot shows the e-Filing portal interface. At the top, there's a header with the e-Filing logo and navigation links. Below the header, a progress bar indicates the current step is 'Verify your Return'. The main heading is 'Complete your Verification', followed by the instruction 'Select a verification method below to finish filing'. There are three radio button options: 'e-Verify Now' (which is selected and highlighted with a red box), 'e-Verify Later', and 'Verify via ITR-V'. Below the 'e-Verify Now' option, there's a sub-option 'Verify via Aadhaar (OTP/Pre-validated Bank Account/Pre-validated Demat Account)'. At the bottom right, there is a 'Continue' button, also highlighted with a red box.

This way you can file ITR-1, ITR-2, ITR-3 and ITR-4 in offline mode.

## VERIFICATION OF RETURNS

### VERIFICATION OF INCOME TAX RETURNS

Income Tax Returns should be verified to complete the return filing process. Without verification within the stipulated time (within 120 days), an ITR is treated as invalid.

You can choose either of the two methods to verify your filed ITR:

- e-Verify returns online, or
- Send a physical copy of your duly signed ITR-V to CPC, Bangalore. e - verification is the most convenient and instant way to verify your ITR.

You can also e – verify other requests/responses/services to complete the respective processes successfully, including verification of:

- ☐ Income Tax Forms (through online portal/offline utility)
- ☐ e-Proceedings
- ☐ Refund Reissue Requests
- ☐ Rectification Requests
- ☐ Condonation of Delaying filing ITR after due Date
- ☐ Service Requests (submitted by ERIs)
- ☐ Uploading ITR in bulk (by ERIs)

#### **Different ways for e-Verify of returns**

We can e-Verify returns online using:

- ☐ OTP on mobile number registered with Aadhaar, or
- ☐ EVC generated through your pre-validated bank account, or



- ☐ EVC generated through your pre-validated demat account, or
- ☐ EVC through ATM (offline method), or
- ☐ Net Banking, or
- ☐ Digital Signature Certificate (DSC).

Electronic Verification Code (EVC) is a 10-digit alpha-numeric code which is sent to your mobile number and email ID registered with the e-Filing portal/bank account/demat account (as the case may be) during the process of e-Verification. It has a 72-hour validity from the time of its generation.

### **Authorized Signatory/Representative Assessee can e-Verify the return on behalf of Assessee**

The Authorized Signatory/Representative Assessee can e-Verify the return on behalf of the assessee using any of the following methods:

- ☐ **Aadhaar OTP:** OTP will be sent to the Authorized Signatory's/Representative Assessee's mobile number registered with Aadhaar.
- ☐ **Net Banking:** EVC generated through net banking will be sent to the Authorized Signatory's/Representative Assessee's mobile number and email ID registered with the e- Filing portal.
- ☐ **Bank Account/Demat Account EVC:** EVC generated through the pre-validated and EVC-enabled bank account/demat account will be sent to the Authorized Signatory's/Representative Assessee's mobile number and email ID registered with the e- Filing portal.

### **How to know that Return e-Verification is complete?**

In case you are e-Verifying your return:

- ☐ A success message will be displayed along with a Transaction ID
- ☐ An email will be sent to your email ID registered with the e-Filing portal. In case you are an Authorized Signatory/Representative Assessee:
- ☐ A success message will be displayed along with a Transaction ID
- ☐ After successful verification, an email confirmation will be sent to the primary email ID of both Authorized Signatory's/Representative Assessee's and your email ID registered with e-Filing portal



### **Difference between pre-login e-Verification and post-login e-Verification**

You can choose to e-Verify your filed ITR before or after logging into e-Filing portal. The only difference is that while using the pre-login service, you will be required to provide the details of your filed ITR (PAN, Assessment Year and Acknowledgment Number) before e-Verifying the ITR. If you choose to use the post-login service, you will be able to choose the respective record of ITR filed rather than provide any such details before e-Verifying the ITR.

### **e-Verify ITR using Digital Signature Certificate**

DSC is one of the ways to e-Verify. However, you will be able to e-Verify using Digital Signature Certificate (DSC) immediately after filing your ITR.

You will not be able to choose DSC as a preferred option to e-Verify in case you have selected the e-Verify Later option while submitting Income Tax Returns.

### **Will delay in e-Verification attract any penalty?**

If you do not verify in time, your return is treated as not filed and it will attract all the consequences of not filing ITR under the Income Tax Act, 1961. However, you may request condonation of delay in verification by giving appropriate reason. Only after submission of such a request, you will be able to e-Verify your return. However, the return will be treated valid only once the condonation request has been approved by the competent Income Tax Authority.

### **File/Apply for condonation of delay**

It is suggested to file a condonation request as soon as you notice that you have not verified your return even after 120 days of filing. You need to submit request for condonation of delay by providing an appropriate reason for the delay. But the return will be taken as verified only after approval of the condonation request by the Income Tax Department.

## PRACTICAL DIFFICULTIES WHILE SUBMITTING RETURNS

### PRACTICAL DIFFICULTIES WHILE SUBMITTING RETURNS

The following are the Practical difficulties while submitting returns:

#### Which ITR to file?

Generally, the income tax department issues seven ITR forms and which form you should use depends on your sources of income. The basic ITR form for most salaried people is ITR-1. However, there are certain conditions that a person must satisfy in order to be eligible to file ITR-1, therefore, all resident salaried individuals may not be eligible to file ITR-1. This is why computation of income and knowing which ITR form you need to fill becomes tricky.

#### Computation of taxable income

Under the heads of income, there are several incomes which are tax-free and incomes from which deductions and exemptions are allowed. In a scenario like that, computing taxable income accurately becomes challenging. For instance, you may get incomes from multiple sources like fixed deposit interest, rental income from house property, savings account interest, income from short-term/long-term capital gains, etc. So, keeping a track of income from different sources to compute taxable income can become quite complicated.

#### Calculating Deductions

You can save tax by claiming deductions from income up to ₹ 1.5 lakh in a financial year under section 80C of the Income-tax Act, 1961. This can be claimed by making investments in several financial products that allow section 80C benefit or by way of specified expenses like paying your child's tuition fee, etc. Sometimes taxpayers forget to claim expenses that are eligible for deductions.

Any contributions made by an individual to the National Pension Scheme (NPS) is allowed as a deduction under section 80CCD (1) up to ₹ 1.5 lakh. However, if



you make an additional contribution of ₹ 50,000 to NPS (over and above the limit of ₹ 1.5lakh) it can be claimed as deduction under section 80CCD(1B). Therefore, the total deduction that you can claim for contributions to NPS is ₹ 2lakh under two different sections of the Income Tax Act.

Similarly, for a health insurance policy, you can claim the premium paid towards the policy as a deduction under section 80D. There are several other eligible deductions available under Section 80 which you might not be aware off and can become a challenging task for you when it comes to doing proper tax-saving calculations at the time of filing ITR.

### **Filling correct tax deducted at source (TDS) in ITR**

While filling ITR, the TDS should ideally have to be the same in Form 26AS and Form 16 or 16A. There can be several reasons where the details often get mismatched. For instance, if the employer has not deposited the amount with the tax department on time, it is likely that TDS details mentioned in Form 16 will not match with Form 26AS and soon.

You must also know that the TDS is not only deductible from your salary but also from other incomes such as interest income from fixed deposit.

### **Having Multiple Form 16s**

Often it can become difficult to file your return if you have switched jobs during the financial year and even more so if you have invested money regularly during the year in tax-saving products. In such a case, you not only have to take Form 16 from your current employer but also from the previous employers. Filing returns with multiple Form 16s can be a bit challenging.

### **Notable to get HRA tax relief**

Calculating HRA exemption is important as it helps you in understanding how much exemption you can get from your income. It is also equally important to submit the necessary documents with your employer to avail the HRA benefit. If you are living in a rented house, you need to submit rent receipts, rent agreement, and Permanent Account Number (PAN) of the land lord which is mandatory if your yearly rent exceeds ₹ 1 lakh with your company's human resource (HR) department.

However, in any case, if you forget to submit any one of the following documents, you won't be able to get the HRA benefit from your employer. In a scenario like that, you might face difficulty in computing HRA exemption while filing ITR.



### **Not submitting tax proofs to the employer on time**

When you submit your tax declaration to the employer without tax-saving investment proofs/documents, you don't get any deduction or exemption in your Form 16. If you claim various exemptions and deductions from salary income and provide related proofs for the same to your employer, then these will be reflected in your Form 16 which you can claim at the time of e-filing.

However, if you have not submitted the tax saving-related investment proofs/documents to your employer on time, you will not get the deduction or exemption, tax benefit from your salary income and these deductions will not show in your Form 16. Hence in a scenario like this, you have to compute your taxable income carefully, filing an ITR with incomplete information can lead to higher tax outgo.

### **Forgetting/Not Knowing Your Password**

A lot of us tend to forget our e-filing account's password since the account is accessed just once a year. In such a long span, generally, taxpayers forget their account's password. In a scenario like this, recovering the account can become onerous.

### **Not Paying Advance Taxes on Time**

If your total tax liability is more than ₹ 10,000 in a financial year, then you are liable to pay advance tax during the year. This advance tax applies to all taxpayers whether you are a salaried individual, freelancer or a business man.

You have to pay advance tax in quarterly installments with 15 percent on or before 15 June, 45 percent (minus advance tax already paid) on or before 15 September, 75 percent (minus advance tax already paid) on or before 15 December, and 100 percent (minus advance tax already paid) on or before 15 March. You will have to pay penal interest for not paying advance taxes on time if you are liable to pay the same.

### **Donations are 100% Exempt**

Taxpayers have a common notion that donating money will fetch tax benefits. You need to know that not all donations are eligible for 100% tax exemption. Some are eligible only for an exemption of upto 100%, others are eligible for 50% deduction. Taxpayers have to verify the donation receipt and claim deduction while filing their ITR.



### **Interest on NSC is Tax-Free**

If you think that the interest earned on National Savings Certificate (NSC) is tax-free, you are wrong. The interest is fully taxable. Although this interest can be claimed as a deduction under Section 80C for all the years (except the last year), you must make it a point to mention this income as 'Income from Other Sources' to get the benefits of Section 80C. Otherwise, you may have to end up paying taxes for it.

### **Failure to Dispatch ITRV On Time**

After you successfully e-file your income tax return, please e-verify your ITR-V via Net banking, Aadhaar Card or through the EVC process on your mobile number and e-mail. It is important to verify your return because the IT department will start processing your returns only after they receive the verification. For some reasons, if you are unable to e-verify your return, you can sign and send the ITR-V to the CPC via ordinary or speed post only. This has to be done within 120 days from the date of e-filing of a tax return.

### **Last Minute ITR filing**

Collating information from several sources and then filing ITR with correct information at the last minute can be taxing. Unfortunately, if you have filed the wrong ITR, you will have to again file a revised one. If you miss the due date for filing the ITR and file it later, then you will have to pay a late filing fee as applicable.

**Apart from above mentioned difficulties following are the new challenges while filing income tax return in new income tax portal.**

- Digital Signatures of the assessee are not getting properly updated at the Income Tax Portal and is subject to repeated glitches.
- There is very slow speed of uploading replies/submissions at e-proceeding portal of the e-filing site. Sometimes replies uploaded are not reflected at the Income Tax Portal.
- Income tax returns in response to notices u/s 148 of the Income Tax Act, 1961 (Re-assessment of Income) is not uploading at the e-filing site. Further, these returns are to be filed within 30 days and 30 days are already over but still the portal is not working.





- The assessee is not able to file the form no. 35 i.e., regarding filing of appeal before Hon'ble CIT (Appeals) as there are some technical glitches. Either the form is not uploaded at the portal or data already submitted stands deleted. Further, not able to add authorized representative in Filing of Appeals
- Already filed appeals which have been partly heard, written submissions of the same are not reflecting at the Portal. Further in some old cases, remand reports are pending and the same are not being reflecting at the Portal. Rather such old Written Submissions are being called time and again.
- Assessee is not able to download Intimations u/s 143(1) from the income tax portal for any year.
- Assessee is not able to download receipts of any forms already uploaded at the Income tax site.
- Old Rectification Applications, u/s 154 which are pending, are not reflecting at the portal.
- Form 10A and 10B for registration of Charitable Institutions are still not available at Portal
- Legal heir of deceased assessee is not able to get himself register for filing of ITR, Submissions or appeal.
- Applications filed for low deduction u/s 195(2)/197 are not getting reflected at the Income tax Portal.
- Tax payers are facing problems in updating their profiles to 100% level due to which the taxpayers are unable to access some of the features of the website.
- Activation emails remain undelivered in case of Registration of new PAN/TAN on the portal.

## **NOTICES DUE TO IMPROPER SUBMISSIONS OF ITRS. DEFECTIVE RETURN. RECTIFICATION PROCEDURE. DIFFERENCE IN ASSESSED TAX WITH THAT OF RETURNED TAX. STEPS TO BE TAKEN.**

**Notices due to improper submissions of ITRs Types of Notices/Intimations**

### **1. Intimation Under Section 143(1)**

After having filed your returns, it is electronically processed by the Central Processing Centre (CPC). The income is computed after making the following adjustments to the total income in the return:

- a) Any arithmetical error in the return;
- b) An incorrect claim (provided the incorrect claim is apparent from the information filed);
- c) Disallowance of incorrectly claimed loss or expenditure;
- d) Any income which has not been included in the return.

Upon successful processing of the return an intimation under section 143(1) is issued by the CPC under any of the three instances:

- a) There is tax liability to be paid;
- b) A refund has been determined;
- c) There is no refund or demand, but there is an increase or reduction in the amount of loss.

In case there is a tax demand, then the intimation must be issued within one year from the end of the assessment year in which the return has been filed. For example, if assessee have filed returns for Assessment Year (AY) 2024-25 on 27



July, 2024, then an intimation can be issued any time on or before 31<sup>st</sup> March, 2025. Processing of return under this section has been made mandatory from AY2017-18 even if a scrutiny notice is issued.

## **2. Notice Under Section 143(2)**

The purpose of this notice is to notify the assessee, that the return filed has been picked for scrutiny. It is pertinent to note that the section under which it will be scrutinized is different from the one in which the notice has been issued. Through detailed scrutiny, the assessing officer intends to be assured that assessee have not done any of the following:

- a) Understated your income;
- b) Claimed excessive loss;or
- c) Paid lesser taxes

Through this notice, the taxpayer is required to respond to the questionnaire issued along with the documents required by the income tax department. The assessing officer is supposed to service this notice within 6 months after the completion of the assessment year to which it pertains.

For instance, an Assessee has filed his return on 20th May 2023 for the AY 2023-24. Here notice under section 143(2) can be issued to assessee within 6 months after completion of the AY to which it pertains i.e. 30<sup>th</sup> September 2023.

## **3. Notice Under Section 148**

An assessing officer may have a reason to believe that the assessee has not disclosed the income correctly and therefore, assessee have paid lower taxes. Alternatively, assessee may not have filed the return at all, even if assessee must have filed it as per law. This is termed as income escaping assessment. Under these circumstances, the assessing officer is entitled to assess or reassess assessee's income, according to the case. Prior to making such an assessment or reassessment, the assessing officer should serve a notice to the assessee asking him to furnish his return of income. The notice issued for this purpose is issued under the provisions of Section 148.

Previously the timelines to be adhered to for the issuance of notice under Section 148 were as below:



As per amendment in the Finance Act 2021, with effect from 1st April 2021, the time limit upto which the assessing officer can re-open the assessment of the taxpayer is as follows;

- a) Up to three years from the end of the relevant assessment year in normal cases and
- b) Beyond three years but not more than ten years from the end of the relevant assessment year, if the assessing officer has material evidences that income of ₹.50 lakhs or more for a financial year has escaped assessment.

□ **Upto four years from the end of the relevant AY**

Notice cannot be issued by any officer below the rank of Assistant Commissioner or Deputy Commissioner. An assessing officer can only issue a notice under Section 148 on the direction of the Joint Commissioner after recording the reasons to do so. For AY 2018- 19 notice under section 148 can be issued till 31<sup>st</sup> March 2023.

□ **Beyond four years but upto six years from the end of the relevant AY**

Notice can only be issued by the Chief Commissioner or Commissioner is satisfied that income has escaped assessment. The amount of income which has escaped assessment should be more than ₹ 1,00,000. For AY 2017-18 notice under section 148 can be issued till 31<sup>st</sup> March 2024.

□ **Beyond four years but upto sixteen years from the end of the relevant AY**

Notice under section 148 can be issued if income in relation to any asset (including financial interest in any entity) located outside India, is chargeable to tax in India but has escaped assessment. For AY 2017-18 notice under section 148 can be issued till 31<sup>st</sup> March 2034.

### **The Effect of Amendment in the Finance Act, 2021**

As per the current provisions, the notice under section 148 can be issued up to four years, upto six years or upto 16 years, as the case may be. But with effect from 1<sup>st</sup> April 2021, the new reassessment due dates shall be applicable.

**The timelines for previous financial years after the amendment in the Finance Act 2021 came in force is provided in the table given below:**



The financial year for which income escape Assessment	Timeline if notice to be issued upto three years	Timeline if notice to be issued beyond three years but upto ten years
2020-21	31.03.2025	31.03.2032
2019-20	31.03.2024	31.03.2031
2018-19	31.03.2023	31.03.2030
2017-18	31.03.2022	31.03.2029
2016-17	31.03.2021	31.03.2028
2015-16*	–	31.03.2027

\*Hence the assessing officer cannot issue notice for the AY 2015-16 in normal cases. Also, for the financial year 2016-17 the notice shall be issued before 31<sup>st</sup> March 2021.

#### 4. Notice Under Section 245(1)

If the Assessing Officer or Commissioner or Principal Commissioner or Chief Commissioner or Principal Chief Commissioner has reason to believe that tax has not been paid for the previous years and he wants to set off the current year refund against that demand, a notice under Section 245(1) can be issued. However, the adjustment of demand and refund could be done only if assessee have been provided proper notice and an opportunity to be heard. The timeline to respond to the notice is 30 days from the day of receipt of the notice. If the assessee does not respond within the aforesaid timeline, the assessing officer can consider this as consent and proceed with the assessment. Therefore, it is advisable to respond to the notice at the earliest.

#### 5. Notice Under Section 142(1)

A notice under section 142(1) can be issued under two circumstances:

- If you have filed your return, but the assessing officer requires additional information and documents; or
  - If you have not filed your return, but the assessing officer wants you to file it.
- The information is called for, to enable the officer to make a fair assessment. Being non- responsive to this notice has consequences,
- A penalty of ₹ 10,000 can be levied for each such failure
  - Prosecution which may extend upto 1 year
  - Both of the above



## DEFECTIVE RETURN:

Section 139(9) provides the list of situations in which the return of income filed by the taxpayer can be treated as defective return. If the Assessing Officer finds the return of income to be defective under section 139(9), then he may intimate such defect to the taxpayer and may give an opportunity to him to rectify such defect.

The tax payer shall rectify such defect in the return of income within a period of 15 days of such intimation or within such further period as the Assessing Officer may allow.

If the defect is not rectified within the period of 15 days or the further period so allowed (as the case may be), then, notwithstanding anything contained in any other provision of the Act, the return shall be treated as an invalid return and the provisions of the Act shall apply as if the taxpayer had failed to furnish the return.

A return of income shall be regarded as defective, unless all the following conditions are fulfilled:

- ☐ The annexures, statements and columns in the return of income relating to computation of income chargeable under each head of income, computation of gross total income and total income have been duly filled in.
- ☐ The return is accompanied by a statement showing the computation of the tax payable on the basis of the return.
- ☐ The return is accompanied by the report of the audit referred to in section 44AB, or, where the report has been furnished prior to the furnishing of the return, by a copy of such report together with proof of furnishing the report.
- ☐ The return is accompanied by proof of the tax, if any, claimed to have been deducted or collected at source and the advance tax and tax on self-assessment, if any, claimed to have been paid. Where the return is not accompanied by proof of the tax, if any, claimed to have been deducted or collected at source, the return of income shall not be regarded as defective if:
  1. A certificate for tax deducted or collected was not furnished under section 203 or section 206C to the person furnishing his return of income.



2. Such certificate is produced within a period of two years specified under subsection (14) of section 155.
- Where regular books of account are maintained by the taxpayer, the return is accompanied by copies of:
1. Manufacturing account, trading account, profit and loss account or, as the case may be, income and expenditure account or any other similar account and balance sheet.
  2. In the case of a proprietary business or profession, the personal account of the proprietor; in the case of a firm, association of persons or body of individuals, personal accounts of the partners or members and in the case of a partner or member of a firm, association of persons or body of individuals, also his personal account in the firm, association of persons or body of individuals.
- Where the accounts of the taxpayer have been audited, the return is accompanied by copies of the audited profit and loss account and balance sheet and the auditor's report and, where an audit of cost accounts of the taxpayer has been conducted under section 233B of the Companies Act, 1956 [now Section 148 of Companies Act, 2013], also the report under that section.
- Where regular books of account are not maintained by the taxpayer, the return is accompanied by a statement indicating the amounts of turnover or, as the case may be, gross receipts, gross profit, expenses and net profit of the business or profession and the basis on which such amounts have been computed, and also disclosing the amounts of total sundry debtors, sundry creditors, stock-in-trade and cash balance as at the end of the previous year.

**Note:** As per the current norms prescribed by CBDT vide Income-tax Rules, 1962 for filing return of income, no documents shall be attached along with the Return of Income. Hence, documents like computation of income, balance sheet and accounts, audit report, TDS certificate, tax payment Challan, proof of investment, etc., are not to be attached along with the return of income. No penalty will be levied for non-submission of these documents along with the return of income and the return will not be treated as defective due to non-attachment of aforesaid documents, statements, etc.



## **RECTIFICATION PROCEDURE:**

### **Rectification under Section 154(1)**

Once assessee files an income tax return, the Income Tax Department processes the return and sends intimation. The intimation contains details of the return submitted by assessee and the numbers that the department has.

If there is a mismatch i.e. a demand or higher refund than what you had claimed in the return you can do the following–

- ☐ File a rectification request
- ☐ Agree with the demand and pay the tax.

### **Errors that can be corrected by filing a rectification:**

A rectification request under section 154(1) is allowed by the Income Tax Department for correcting mistakes when there is an apparent mistake in your Income Tax Return.

The following errors can be taken care of by filing a rectification–

- ☐ An error of fact
- ☐ An arithmetic mistake
- ☐ A small clerical error
- ☐ An error due to overlooking compulsory provisions of law. Here are some examples of these errors are–
- ☐ A mismatch in tax credit
- ☐ Advance tax mismatch
- ☐ Gender mentioned incorrectly
- ☐ Additional details not submitted for capital gains at the time of filing return
- ☐ Do not use rectification request for changing bank account or address details of your Income Tax Return.



## REFUND RE-ISSUE

### REFUND REISSUE

A tax refund is a refund furnished to the taxpayer when the tax liability is less than the taxes paid. Taxpayers can avail a tax refund on their income tax if the tax they owe is less than the sum of the total amount of the withholding taxes and estimated taxes that they paid, plus the refundable tax credits that they claim. Tax refunds are usually paid after the end of the tax year. Refunds arise in those cases where the amount of tax paid by a person is greater than the amount which he/she is properly chargeable, as per the Income Tax Act, 1961. The same is noted under Sections 237 to 245 of the Income Tax Act, 1961.

### Eligibility for Income Tax Refund

Following cases make you eligible for an income tax refund in India-

- If the tax that you have paid in advance, on the basis of self-assessment, is greater than the tax that you are liable to pay as per the regular assessment.
- If your tax deducted at source (TDS) from interest on securities or debentures, dividends, salary etc. is more than the tax payable based on regular assessment.
- In case the same income is taxed in a foreign country (with which the government of India has an agreement to avoid double-taxation) and in India as well.
- If the tax charged on the basis of regular assessments is reduced due to an error in the assessment process which was resolved.
- If you find that the tax payable is a negative figure, after considering the taxes you've Paid and the deductions you are allowed.
- In case you have investments that offer tax benefits and deductions, which you are yet to declare.



## How to request for a refund reissue?

After the return is processed by the income tax department the refund is processed and credited to your bank account. But sometimes you may get a communication from the Income Tax Department that refund processing has failed. The following can be the reasons for refund failure:

- Invalid account number
- Invalid IFSC code
- Account has been closed
- Invalid Address
- Expired cheque
- Name mismatch with bank account holder
- PAN is not linked to Bank account

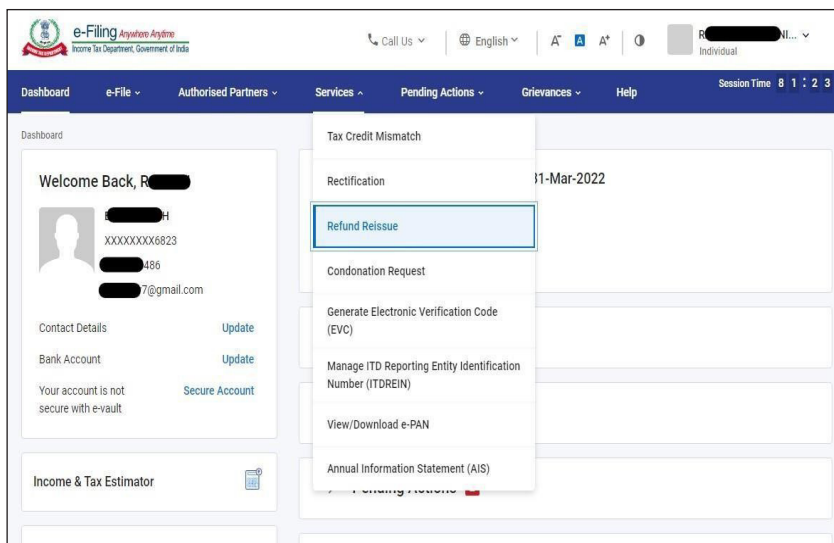
Before raising refund reissue request, taxpayer must ensure that reasons for failure are corrected, like linking of PAN with bank account, no mismatch in name as per bank account and PAN.

Here is a step – by – step guide to request for refund reissue:

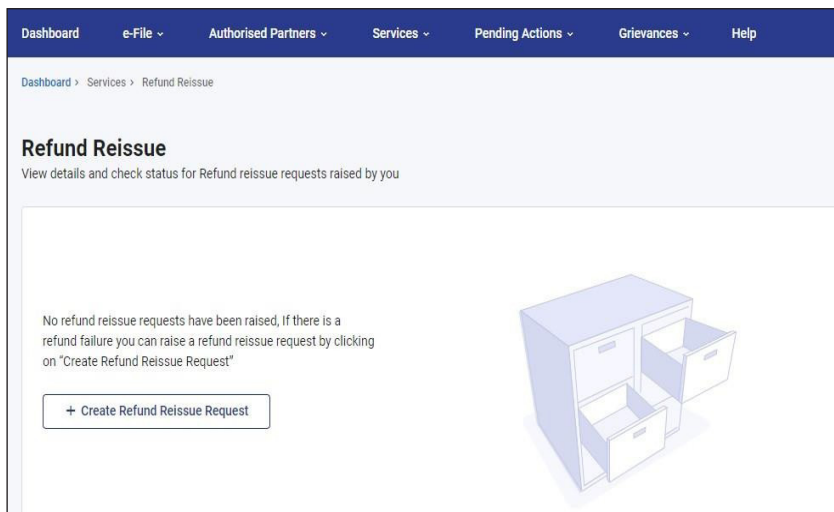
**Step 1:** Visit the official Income Tax e-filing website and Click on the ‘**Login**’ button. Next, Enter User name then Click continue and after that enter your Password.



**Step 2:** Go to ‘Services’. In the drop down click on ‘Refund Reissue’.



**Step 3:** A screen like this will be displayed. Click on ‘Create Refund Reissue Request’.





**Step 4:** Select the return for which Refund Reissue is to be requested and select 'Continue'.

**Create Refund Reissue request**  
Raise a request to reissue failed refund amount for Income tax returns and Wealth tax returns

☐ Acknowledgement No. 0521

2020-21  
Assessment Year

Income Tax  
Return  
Return Type

PAN 330H  
Communication Reference No.: CP 0271  
Reason for refund failure: PAN name is not matching with Bank Account name

☐ Acknowledgement No. 0221

2021-22  
Assessment Year

Income Tax  
Return  
Return Type

PAN 330H  
Communication Reference No.: CP 0220  
Reason for refund failure: PAN name is not matching with Bank Account name

Cancel Continue

**Step 5:** Select the appropriate bank account and click on 'Proceed to Verification'. If bank account status shows validation error, select 'Revalidate' or add another bank account.

**Select a bank account**  
Choose the bank account and type, where you want to receive refund amount.

☐ Bank Name : STATE BANK OF INDIA

Account No. xxxxxxx9571  
IFSC Code SBIN0xxxxxx

13-Apr-2022  
Validation error

12-Apr-2022  
Validation Requested

Mobile No. 9866666666  
Email: xxxxxxx@gmail.com

Revalidate

Refund amount will be received only in a validated bank account with status Validated. If you wish to receive the refund amount in any other account, please validate it here. Add Bank Account

< Back Proceed To Verification

**Step 6:** The final step is to verify the refund reissue request. After a few days of reissue request submission, the refund will be credited to the bank account.

## RECENT JURIDICIAL PRONCEMENT(S) ON RETURN OF INCOME AND ALLIED FACTS

### CASE SCENARIOS

- **PCIT V/s Iven Interactive Limited**, held by Honorable Apex Court, (2019) 418, ITR 662

Issues involved in the case:-

**Legality of Notice issued on e-mail mentioned** in the return filed for the subject assessment year, however, which by the assessment has already been charged and mentioned in the latest return filed.

**Held:-** The Honorable Apex Court observed that:-

- Mere mentioning of new address in the **return of income is not enough**.
- If change of address **is not specifically intimated to the AO**, he is justified in sending the notice at the address mentioned in PAN database.
- If the notice is sent within the period prescribed in s. 143(2), **actual service of the notice upon the assessee is immaterial**- CIT (A) is directed to decide the appeal on merits [ S.250, 282 , 292BB ]

- **GMR Airports vs. ADIT(2022) 138 TM 441(Karn.)**

Issues involved in the case:-

**Decision Regarding Adjustment of Refunds against old demands: Held:-**

Income Tax cannot adjust future refunds against demands **where stay has been obtained or 20% of tax payable for that assessment has been paid** (When the matter is on appeal).

- **Dalima Power Limited &Anr. V/s ACIT(2020)**,held by Honorable Supreme Court



Issues involved in the case:-

Can delay in submitting the revised return of the amalgamated company after receiving approval NCLT, but beyond the time stipulated u/s 139(5) of the Act, be permitted otherwise than by way of CBDT's condonation u/s 119(2)(b)?

**Held:-**

- Section 139(5) of the Income Tax Act, as it stood at the relevant time, makes it clear that where an **assessee furnishes a return under sub•section (1) or sub•section (4) of Section 139, and later discovers an omission or mistake therein, he may furnish a revised Return at any time before the expiry of one year from the end of the relevant assessment year or before the completion of the assessment, whichever is earlier.**
- This **provision is not applicable** to the facts and circumstances of the present case since the revised Returns were not filed on account of an omission or wrong statement or omission contained therein. The delay occurred on account of the time taken to obtain sanction of the Schemes of Arrangement and Amalgamation from the NCLT.
- **Section 119(2)(b) would not be applicable** where the assessee had restructured its business and filed the revised return of income with the prior approval and sanction of NCLT, without any objections from departments.
- **Orissa Rural Housing Development Corporations Vs. ACIT(2012)**

Issues involved in the case:-

Can an assessee revise the particulars of return of income by filing a revised statement of income other than by way of filing revised return as contemplated u/s 13(5) of the Act?

**Held:-**

- The assessee can make a fresh claim before the Assessing Officer or make a changes in the originally filed return of income only by filing revised return of income under section 139(5).
- There is no provision under Income Tax Act, 1961 to enable an assessee to revise his income by filing a revised statement of income.
- Therefore, filing of revised statement of income is of no value and will not be considered by the Assessing officer for assessment purposes.



- Therefore, the Assessing Officer has no power to entertain a fresh claim made by the assessee after filing of the original return except by way of filing a revised return.

□ **ACIT V/s ICICI Securities Primary Dealership Limited.**

Issues involved in the case:-

Reopening of the assessment by the assessing officer on the ground of change of opinion.

**Held:-**

Reopening of the assessment by the assessing officer on the ground of change of opinion is not valid. Thus **no reopening of assessment shall be done based on audit objection of Revenue Audit Team.**

□ **ACIT V/s Rajesh Jhaveri Stock Brokers P. Limited(2007), held by Apex Court**

- Under the scheme of section 143(1), only the adjustments relating to **any arithmetical error in the return, incorrect claim which is apparent from any information in the return, disallowance of loss claimed where return of income for set-off of loss is claimed was filed beyond the due date under section 139(1), disallowance of expenditure indicated in the audit report but not taken into account in computing total income in the return and disallowance of deduction claimed under section 10AA, sections 80-IA to 80-IE, where returned is furnished beyond due date, In short, what is permissible is only correction of errors apparent on the basis of the return and tax audit report filed.**
- Therefore, the intimation given under section 143(1) is **only a preliminary assessment**, commonly referred to as **a summary assessment without calling the assessee**. The same cannot be treated as **an order of assessment under section 143(3)**.
- Since there has been **no assessment under section 143(3) in this case, the question of change of opinion does not arise.**
- Therefore, **the assessment cannot challenge the legality** of the notice issued under section 148 reopening the assessment on the ground of change of opinion in a case where no assessment is made under section 143(3).



### □ **Jaya Prakash v. ITO, ITAT(2021)**

Issues involved in the case:-

ITAT defines the meaning of **‘set aside’** and directs that **AO can’t do fresh assessment if assessment order was set aside by ITAT.**

- The Tribunal had set aside the assessment framed by AO on the **basis of Form 26AS**. After that, Assessing Officer (AO) initiated a fresh assessment considering the remarks made by Tribunal in its order. **The assessee filed appeal contended that the AO misunderstood the order of the Tribunal.**
- The AO believed that the disputed issue was remitted to him to do a fresh assessment. However, there was no such direction issued by the Tribunal.
- The Tribunal held that it is essential to clarify the meaning of the word ‘set aside’. As per Black’s Law Dictionary, Sixth Edition at page 1372, the words “set aside” means: “To reverse, vacate, cancel, annul or revoke a judgment, order, etc.” Further, the meaning of the word ‘annul’ on page 90 of the Black’s Law Dictionary has given as under:
 

“To reduce to nothing; annihilate; obliterate; to make void or of no effect; to nullify; to abolish; to do away with. To cancel; destroy; abrogate. To annul a judgment or judicial proceeding is to deprive it of all force and operation, either ab initio or prospectively as to future transaction.”
- Thus, the word **‘set aside’** means that the earlier assessment order has been quashed, and there **was no direction by the Tribunal to do any fresh assessment on the same issue**. When there is no direction to do the fresh assessment and the earlier assessment year has been set aside, **the AO cannot take advantage of passing remark/observation on the Tribunal order to frame fresh asst. on the same issue.**

### □ **Shelf Drilling Ron Tappmeyer Ltd. v. DCIT(2021)**

Issues involved in the case:-

Set-off of losses couldn’t be denied just because assessment of year in which loss was suffered is pending.





Brief facts of the case:

- The assessee claimed set-off of unabsorbed business losses pertaining to a year in subsequent years. AO declined the claim for **set off on the ground that the assessment of the year in which such loss was suffered was still pending.**
- It was contended that the scheme of the Income-tax Act does not **visualise any action of declining set off on the part of AO till the assessment is finalised.** No matter how desirable such a provision could theoretically be justified, it does not exist in the law. **The action of AO in declining the set-off of the carried forward losses was thus without the authority of law and must be vacated.**
- On the other hand, revenue contended that if the assessee were allowed to set off of this loss in the subsequent years, the assessee would become eligible for a refund of taxes. Consequently, legitimate interests of revenue will be prejudiced by allowing such refunds. Thus revenue urges to defer a decision on this matter till the time the remanded assessment is finalised.

**Held:-**

- The **Mumbai Tribunal held that the assessee's claim for set-off of losses, if otherwise admissible, could not be denied on the mere fact that the assessment for the year in which such loss was suffered is pending.**

□ **Sukhvinder Pal Singh v. ITO**

Issues involved in the case:-

Furnishing of written submissions cannot be interpreted that assessee has waived off his right to be heard.

Brief facts of the case:

- The Delhi Tribunal has quashed the argument of revenue that **it should be treated that assessee had waived off right to be heard if he has made available written submissions to First Appellate Authority.**
- The Delhi Tribunal held that if **an adjudicating authority finds the written submissions are not sufficient and complete, it should put this deficiency to the notice of the assessee.** Without any specific communication to this



effect, it **cannot be said that an adequate opportunity of being heard has been granted to the assessee.**

- Once it is seen that the submissions were without supporting documentary evidence, then in an adequate representation, **such an opportunity necessarily needs to be provided.**
- In the instant case, no such effort appeared to have been made. It is well settled that mere making available of the written submissions by **an assessee cannot be unitedly so interpreted to mean that right to be heard has been waived off.**
- The onus to ensure that the waiver **was made with full and conscious knowledge of the existence of this sacrosanct right rests on the shoulders of the adjudicating authority to ensure that the assessee stays informed of his rights and consequent duties.** There is nothing on record to show that the First Appellate Authority can be justifiably held to form the view in the facts of the present case that the assessee was so informed of its rights and still chose to waive them.

#### □ **Raman Krishna Kumar Vs DCIT (Madras High Court)(31/10/2021)**

Issues involved in the case:-

HC directed Trial where burden to prove was on assessee that no wilful intention for **not filing ITR.**

Brief facts of the case:

- The assessee had not filed the Income Tax Return instead of receiving substantial income in the form of salary and had also indulged in high end transactions with respect to purchase and sale of mutual funds and with respect to credit card transactions, therefore, **High Court directed the trial and held that the burden lies on assessee to prove no wilful intention not to file Income Tax Return.**
- **HC directed Trial where burden to prove was on assessee that no wilful intention for not filing ITR.**
- Assessee herein had committed offences under Section 276CC and 276C, a complaint had been preferred before the Additional Chief Metropolitan Magistrate / EO-I, Egmore, Chennai, which had **been taken cognizance.** It was held **that assessee had laid the blame on his previous employer**



**stating that there had been a mismatch in the income earned as given in Form 16 and as uploaded in Form 26AS.**

- The platform for establishing **such innocence was the Court where the trial was to be conducted** and in the present case, that particular Court was the Court of the Additional Chief Metropolitan Magistrate/EO-I, Egmore, Chennai. A direction was given to Additional Chief Metropolitan Magistrate/EO-I, Egmore, Chennai, to commence trial and to complete the same on or before 31.01.2022.
- **Sasi Enterprises v Assistant Commissioner of Income Tax Criminal Appeal No 61/2007**

Issues involved in the case:-

Non-filing of income tax returns can bring prosecution.

**The Honorable Supreme Court Held that:-**

- Rendered in a situation where a partnership firm had failed to file returns and had challenged the prosecution initiated against its partners, **the judgment sternly reminds the tax-payers of their obligation concerning the filing of returns and the serious consequences emanating from the failure to do so.**
- **It is mandatory for an assessee** to file its return of income by the prescribed date; and
- An assessee is obligated **to file its return of income in response to the notices served by the Department failing which the Department is well within its rights to levy penalty and also initiate prosecution.**
- Holding that the relevant provision (Section 276CC) **gives ample opportunity to file a belated return to avoid prosecution** and noting the failure on the part of the firm to file even a belated return, **the Court dismissed the contentions that the initiation of prosecution was flawed. In fact it directed the criminal court to complete the trial expeditiously.**
- Thus failure to file the return may initiate criminal proceedings under Income Tax Act, 1961.
- **Associated Stone ... vs Assessee on 8 January, 2016, Jaipur ITAT**

Issues involved in the case:-



No provisions under Income Tax Act, 1961, for levy of penalty under section 271(1)(c), for non-filing return.

Held:

- The allegation of concealment or inaccurate particulars has not been established by the Id.

A.O. on discovery of any new fact, information or inquiry. The entire adverse inference is drawn on nothing but assessee's own record and Hon'ble High Court approval for demerger schemes after the income tax department is heard. In our considered view there exists no scope to hold that assessee has concealed any fact or furnished inaccurate particulars in the return of income dtd. 27-11-2006 filed prior to approval of demerger scheme by Hon'ble Rajasthan High Court.

- **So also in the return filed in response to notice u/s 148** as it is not disputed that assessee did not claim any set off of loss. Thus there is no justification in alleging that assessee has concealed any fact or furnished inaccurate particulars in any returns of income.
- **Hon'ble Supreme Court** in the case of **Hindustan Steels (supra)** has held that penalty **should not be imposed merely because it is lawful to do so. Besides technical or venial breach of law cannot be visited with stringent penalty proceedings u/s 271(1)(c).** With all the record in possession of department, inadvertent non filing of revised return cannot constitute a decisive factor for imposition of penalty at the cost of host of other facts available on record demonstrating that assessee filed all the relevant details times and again suomotu. A technical default for which provisions of section may be attracted cannot be made a basis for penalty u/s 271(1)(c).

#### □ **CBDT Vs. Vasudev Adigas Fast Food Pvt Ltd (Karnataka High Court)**

Issues involved in the case:-

Whether the condonation of delay is permitted by establishing **“GENUINE HARDSHIPS”** Held:-

- Delay in **filing return was condoned as CBDT, in virtually passing an assessment order on the return of income of assessee had traversed beyond the scope of its power to condone the delay under Section**



**119(2)(b) and had acted contrary to the provisions of Section 119(2)(b).** CBDT had also ignored the recommendations of the jurisdictional authorities to condone the delay in filing the return of income, at the time of considering the application of assessee seeking condonation of delay in filing the return of income.

- On appeal, It was held that CBDT, in virtually passing an assessment order on the return of income of assessee had traversed beyond the scope of its power to condone the delay in filing the return of income under Section 119(2)(b) and had acted contrary to the provisions of Section 119(2)(b).
- CBDT had ignored the recommendations of the jurisdictional authorities to condone **the delay in filing the return of income, at the time of considering the application of assessee seeking condonation of delay in filing the return of income.** CBDT had sought for a report from the Principal Commissioner of Income Tax-II, as well as the jurisdictional Additional Commissioner of Income Tax. It was pertinent to note that both the Principal Commissioner of Income Tax- II as **well as the jurisdictional Additional Commissioner of Income Tax had given a report that the delay in filing the return of income might be condoned.**

□ **Kunal Structure (India) (P) Ltd V/s. DCIT(2020).**

Issues involved in the case:-

Whether time limit of issuance of notice u/s 143(2) is to be computed from the date of filing original return and limitation for issuing notices u/s 143(2) shall be computed from the date of filing of original return.

**Held:**

- The assessee filed its return of income under sub-section (1) of section 139 on September 10, 2016. Since the return was defective, the assessee was called upon to remove such defects, which came to be removed on July 7, 2017, that is, within the time allowed by the Assessing Officer.
- Therefore, upon such defects being removed, the return would relate back to the date of filing of the original return, that is September 10, 2016 and consequently, the limitation for issuance of notice under sub-section (2) of section 143 of the Act would be September 30, 2017, viz., six months from the end of the financial year in which the return under sub-section (1) of section 139 was filed.



- The notice under sub-section (2) of section 143 of the Act had been issued on August 9, 2018, which was much beyond the period of limitation for issuance of such notice as envisaged under that sub-section.
- The notice, therefore, **was barred by limitation and could not be sustained.** Court held that the **action of removal of the defects would relate back to the filing of the original return of income and accordingly, it is the date of filing of the original return which has to be considered for the purpose of computing the period of limitation under sub-section (2) of section 143 of the Act and not the date on which the defects actually came to be removed.**

#### □ CIT VS. TONY Electronics Limited (2010) 320 ITR 378(Del.)

Issues involved in the case:-

Whether the time limit of 4 years as per section 154(7) would apply from the date of original assessment order or the order of the Appellate Authority

**Held:**

- Once an appeal against the order passed by an authority is preferred and is decided by the appellate authority, the order of the assessing officer merges with the order of the appellate authority. After merger, the order of the original authority ceases to exist and the order of the appellate authority prevails.
- Thus, the period of limitation of 4 years for the purpose of section 154(7) has to be counted from the date of the order of the Appellate Authority.

#### □ DELHI HC in KBB Nuts (P.) Ltd. V. NFAC (Earlier NeAC) [2021]

Issues involved in the case:-

Validity of assessment order passed without considering the reply to SCN

**Held:**

- Without getting into the tenability of the objections on merits, the best course forward would be to set aside the impugned assessment order.
- NFAC will pass **a fresh assessment order after taking into account the objections filed to the show cause notice.**
- Grant a personal hearing to the authorised representative of the assessee, before proceeding to pass a fresh assessment order.



The are other courts judgment as well where the assessee were granted relief from the such impugned assessment order on the ground of breach of the principles of natural justice:

- **K L Trading Corporation vs National E-Assessment Centre Delhi (Delhi HC)**
- **SAS Fininvest LLP v National E-Assessment Centre Income Tax Department, New Delhi. (Delhi HC)**
- **Magick Woods Exports Private Limited v National e-Assessment Centre, Delhi. ( Madras HC)**
- **Deere & Company Vs DCIT (International Taxation) (ITAT Pune)**

Issues involved in the case:-

Return not become defective for mere mismatch in income as per ITR & Form 26AS.

**Held:**

- A cursory glance at the Explanation (a) manifests the nature of defect, being, not duly filling in the annexures, statements and columns in the return of income relating to computation of income chargeable under each head of income, computation of gross total income and total income. In other words, **if all the annexures, statements and columns etc. of the return have been duly filled in, there can be no defect as per clause (a).**
- The defect referred to herein is **of non-filling of the requisite columns of the return of income and not filling of columns but non-tallying of the figures due to a valid difference of opinion.**
- If the intention of the Legislature had been to treat the mismatch of income between Form 26AS and as shown in the return of income rendering the return defective, then there was no need to incorporate clause (vi) of section 143(1)(a) of the Act requiring the AO to carry out the adjustment during the processing of return of income on this score.
- It goes without saying that if a subject is covered under a specific provision, then it cannot be included in any general provision. In view of the fact that clause (vi) of section 143(1)(a) of the Act specially covers a situation of mismatch in the amount of income returned and as appearing in Form



26AS requiring the making of an adjustment and that too, subject to two provisos, the same **subject matter cannot be covered within the purview of Explanation (a) to section 139(9) of the Act so as to render a return defective on this score. It is so for the raison d'être that the adjustment u/s 143(1) at the time of processing of return and the return becoming defective u/s 139(9) entail different consequences.**

- **ShriSai Co – operative Thrift & Credit Society Ltd v. ITO – [W. P. No. 7385 of 2022, dated 12.05.2022, Delhi – HC]**

The High Court quashed the order passed u/s 148A(d) as minimum stipulated **time of 7 days** to respond to the show cause notice was not given to the assessee.

- **Mahananda Enterprises Ltd. v. ITO – [S C A. No. 8208 / 2022, dated 02.05.2022, Guj HC]**

It goes without saying that any information must be substantiated on the basis of the record available. If any information is not substantiated with anything on paper, then perhaps the Assessing Officer may not be justified in just randomly issuing such notice. Therefore, **tomorrow if the Assessing Officer is not able to substantiate the information on the basis of any record in writing in the form of a bank statement itself, then we may make appropriate observation as to how the Assessing Officer is expected to proceed in accordance with law.**

- **UOI v. AshishAgarwal – [(2022) 138 taxmann.com 64 (SC)]**
- **The Hon'ble Supreme Court in case of UOI v. AshishAgarwal – [(2022) 138 taxmann.com 64 (SC)]** has passed an order by invoking Article 142 of the Constitution of India.
- It discussed the old as well as the new provision of reassessment at length and made a statement that substitution of section 147 to 151 of the Act is radical and reformative change.
- The new provisions substituted by the Finance Act, 2021 being **remedial and benevolent in nature** and substituted with a specific aim and object to protect the rights and interest of the assessee as well as and the same being in public interest, the respective **High Courts have rightly held that the benefit of new provisions shall be made available even in respect of**





**the proceedings relating to past assessment years, provided section 148 notice has been issued on or after 1st April, 2021.**

- However, at the same time, the judgments of the several High Courts would result in no reassessment proceedings at all, even if the same are permissible under the Finance Act, 2021 and as per substituted sections 147 to 151 of the Act. **The Revenue cannot be made remediless and the object and purpose of reassessment proceedings cannot be frustrated.**
- It is true that due to a bonafide mistake and in view of subsequent extension of time vide various notifications, the Revenue issued the impugned notices under section 148 after the amendment was enforced w.e.f. 1-4-2021, under the unamended section 148. In view the same ought not to have been issued under the unamended Act and **ought to have been issued under the substituted provisions of sections 147 to 151 of the Act as per the Finance Act, 2021.**
- The order passed by the Hon'ble Supreme Court is applicable to **every notice issued u/s 148 after 01st April 2021 under the unamended law and modified the decisions by the respective HC.**

## INTIMATION U/S 143(1), DEMAND, RECTIFICATION U/S 154

### **Intimation under Section 143(1) of Income Tax Act**

All the income tax returns filed by the taxpayers are first processed online at the Centralized Processing Centre (CPC). After processing the return, the income tax department then issues intimation under section 143(1) to the taxpayers informing them about the results.

### **Letter of Intimation u/s 143(1)**

An income tax return can be either filed voluntarily under Section 139 or on demand by the income tax department under Section 142(1). It is necessary to understand what happens after the taxpayer has filed the return of income.

The process of examining the return filed by the taxpayer by the Income tax department is termed as assessment. The IT department carries out a preliminary assessment of all the returns filed and informs taxpayers of the result of such preliminary assessment. This assessment primarily includes arithmetical errors, internal inconsistencies, tax calculation and verification of tax payment. The preliminary evaluation process is fully computerized (automated), and is delegated to the Central Processing Centre (CPC).

Thereafter, system generates the intimation under Section 143(1) that generally indicates obvious errors that the mainframe system has identified.

### **Centralized Processing Center**

With the rapid increase in the number of income tax returns and a jurisdiction-based processing model for all the returns filed, tax department faced problems leading to delayed processing of income tax returns.

Therefore, the Finance Act, 2008 empowered the Central Board of Direct Taxes (CBDT) to make a scheme for centralized processing of returns with a view to expeditiously determining the tax payable by, or the refund due to the taxpayers.



Based on the recommendations of the Technical Advisory Group, the department adopted the strategy that CPC at Bangalore would process paper and e-returns without any interface with taxpayers and in a jurisdiction free manner.

CPC project envisaged benefits for the citizens as well as the tax department. For citizens, it led to faster and hassle-free preliminary processing of their returns and also relieved the department from the burden of preliminary assessment that can be computerized and enabled them to concentrate on hardcore activities.

Any communication from the income tax department creates panic for taxpayers. However, Section 143(1) intimation is not something one needs to worry about. In this article, we would be discussing intimation sent under Section 143(1) in detail to make it help taxpayers deal with such intimation with ease.

### **Preliminary Assessment under 143(1)**

Initial processing of returns by CPC is completely automated and Section 143(1) Intimation is also computer-generated record. CPC validates data provided in each tax return with details available with income tax department's own record (such as Form 26AS generated through details provided by collecting banks, TDS returns, etc.) and this notice usually only points out apparent mistakes found out by the mainframe system.

- Once the return is filed, total income or loss is recomputed by the computerized system as per the department's record and provides a comparison with data filed by the taxpayer
- The intimation has two columns: 'As provided by the taxpayer in the Return of Income' and 'As computed under Section 143 (1)
- Comparison is made for major categories such as
  - o Income under various heads,
  - o Gross total income,
  - o Deductions under Chapter VIA (80C, 80D, etc.), and
  - o Tax deducted at source, and tax paid by taxpayers in the form of advance tax and self-assessment tax
- Appropriate adjustments are made to income as computed under Section 143(1) and final tax liability or refund is arrived at



- The adjustments are carried out only after giving an intimation to the taxpayer of the proposed adjustments either in writing or electronic mode i.e., to the email id provided in the income tax return filed
- Response received from the taxpayer within 30 days from the issuance date of intimation will be considered before making the final adjustment and in case no response received within such period, adjustments arrived at initially will be incorporated.
- After arriving at final tax liability, the same is adjusted against TDS and tax payments and other relief under Section 90/91, if any.
- An intimation shall be prepared and sent to the taxpayer.

Kind of intimations possible are discussed below:

- **Intimation with no demand or no refund** – This generally happens if the department has accepted the return as filed without carrying out any adjustments to it.
- **Intimation determining demand** – Issued in case of adjustments made under Section 143(1) due to a discrepancy found and tax liability is arrived at.
- **Intimation determining refund** – Issued where any tax is found to be refundable either where no discrepancy in the return filed or after making adjustments as referred to in Section 143(1) and after giving credit to the taxes and interest paid by the taxpayer.

While demand notice is sent in case of final tax liability, refunds if any shall be granted to the taxpayer.

### Nature of adjustments under 143(1)

Total income or loss is computed under Section 143(1) after making the following adjustments:

- Arithmetical error in the return
- Any incorrect claim which is apparent from any information in the return where incorrect claim which may include the following:
  - o The claim of an item in the return which is inconsistent with another entry of the same or some other item in such return – for example, income from other sources is deducted from business income but not declared under income from other sources.



- o Disallowance of set off of loss in the financial year which is carried forward from previous years in which return was filed beyond specified due date
- o Disallowance of expenditure indicated in the audit report but not indicated in the return of income.

### **Time Limit for issue of 143(1)**

Section 143(1) intimation has to be sent within one year from the end of the financial year in which return is being filed. For eg: if the taxpayer has filed return pertaining to the financial year 2022-23 in July 2023, intimation can be sent any time till 31<sup>st</sup> March 2024. If a taxpayer does not receive any intimation within such period, it simply means there are no adjustments carried out to the return filed by the taxpayer and no change in tax liability/refund, and the acknowledgement filed itself is deemed to be Section 143(1) intimation.

### **Action to be taken by the taxpayer after receiving a 143(1)**

- As a first step, review certain things in Section 143(1) intimation to ensure document pertains to your return itself and data provided pertain to the same financial year as mentioned in Section 143(1) intimation.
- Check the name, PAN, address, assessment year for which notice has been sent, e-filing acknowledgement number.
- In case you are able to identify the mistakes you have made while filing your return from the 143(1) intimations, and they can be rectified by filing a revised return, please do so by logging into income tax e-filing website.
- However, if no mistakes have been made and you do not agree with the adjustments made by CPC/computerized system, you can file an online rectification **application under Section 154(1)** intimating the correction of mistake appearing in the Section 143(1) intimation.
- Also, submit your response in the e-filing portal where there is a tax demand-whether you agree or disagree with the same.
- In case you are not satisfied with the processing of your rectification return by CPC, you can also file online grievances or contact your assessing officer. In case of no satisfactory action from CPC/assessing officer, you can file a complaint to income tax ombudsman.



However, if taxpayer agrees to the tax demand raised by income tax department after carrying out adjustments as above, taxpayer is required to pay such taxes. Refer our article on OLTAS challan payment on how to pay taxes. However, while paying tax on demand raised under this Section, please choose 'Tax on regular assessment (400)' under 'Type of payment' field in the challan.

If you wish to pay challan physically, the pre-filled challan is attached with the intimation as below.

CHALLAN NO./ITNS 280
Click Here to E-PAY TAX

**Tax Applicable (Tick One)\***

☐ Income -Tax on companies (0020) (Corporation tax)
☒ Income -Tax (0021) (other than companies)

**Type of Payment (Tick One)**

☐ Advance Tax (100)  
☐ Self Assessment Tax (300)  
☒ Tax on Regular Assessment (400)

☐ Surtax (102)  
☐ Tax on Distributed Profits of Domestic Companies (106)  
☐ Tax on Distributed Income to Unit Holders (107)

**Details of Payments**

	Amount (In Rs. Only)
Income Tax	97,000
Surcharge	
Education Cess	
Interest	
Penalty	
Others	
<b>Total</b>	<b>97,000</b>

Crores	Lakhs	Thousands	Hundreds	Tens	Units
0	0	97	0	0	0

**For use in receiving bank**

Debit to A/c / Cheque credited on

DD    MMM    YYYY

Space for bank seal

**Taxpayers' Counterfoil**  
(To be filled up by the taxpayer)

PAN

Received from

Cash/ Debit to A/c / Cheque No.

Rs. (In Words)

Drawn on

On account of Income Tax on

DRN 2022202137097200471T

CFJPA7287M

MUDIPPULLY ALI AKBAR ASHIK

(Name)

For Rs. 97,000

Ninety Seven Thousand

(Name of the Bank and Branch)

Companies. / Other than Companies Tax

(Strike out whichever is not applicable)

Type of Payment **Tax on Regular Assessment (400)** (To be filled up by the person making the payment)  
for the Assessment Year 2021-22



## Step by Step Guidance to Agreeing or Disagreeing the Demand

### □ Agreeing the Demand

#### Step 1: Log in to Income Tax Portal by entering the PAN as User Name and Password

**Login**

Enter your User ID \*

CFJPA7287M

**Continue >**

**< Back**

**Know about your User ID**

**PAN (Permanent Account Number)**  
**For Individuals** (Salaried employee, Senior citizen, Self-employed, NRI)  
**For Other Than Individuals** (Company, Trust, AOP, AJP, BOI, Firm, Local Authority)

**Aadhaar Number**  
**For Individuals** (Salaried employee, Senior citizen, Self-employed, NRI)

**Other User ID**  
**For Chartered Accountant, Tax Deductor and Collector, e-Return Intermediary, TIN 2.0 Stakeholders, External Agency, ITD/BEIN**

#### • Step 2: Go to E-Proceedings Tab and select “Response to Outstanding Demand”

**Welcome Back, MUDIPPULLY**

CFJPA7287M  
XXXXXXXX3413  
7795519710  
ashik.akbarm@gmail.com

Contact Details **Update**  
Bank Account **Update**  
Your account is not secure with e-vault **Secure Account**

**Income & Tax Estimator**

**No Event for Today**

**File your return**  
For Assessment  
**File Now**

**Worklist**  
**Response to Outstanding Demand**  
**e-Proceedings**  
**Compliance Portal**  
**Tax Deduction Reporting Portal**

**Tax Deduction**  
**Recent Filed Returns**  
**Recent Forms Filed**



### Step 3: Select the option “Submit Response”

**Response to Outstanding Demand**

Note: The notice for Demands prior to AY 2020-21 shall be made available shortly.

Records are as per the data available at Income Tax Department Date of last refresh: 11-Sep-2022

Demand Reference No: 2022202137097200471T Assessment Year : 2021

<p>Outstanding Demand Amount <b>₹97000</b></p> <p><a href="#">View Interest Computation</a></p>	<p><input checked="" type="checkbox"/> <b>Pending Payment / Response</b> Current Status</p> <p><input checked="" type="checkbox"/> <b>04-Aug-2022</b> Date of Service of Notice ⓘ</p> <p><input checked="" type="checkbox"/> <b>04-Aug-2022</b> Date of Demand Raised</p>	<p>Section Code : 1431a Rectification Rights : CPC Mode of Service : Email &amp; Post</p>	<p><a href="#">Pay Now</a></p> <p><a href="#">Download</a></p> <p><a href="#">Submit Response</a></p>
---	---	---	---

### Step 4: Select “Demand is Correct”

**Response Form Assessee**

Assessment Year: 2021 Outstanding Demand Amount: ₹97000 Section Code: 1431a Mode of Service: Email & Post

Date of Demand Raised: 04-Aug-2022 Rectification Rights: CPC

Date of Service of Notice ⓘ: 04-Aug-2022

☒ Demand is correct ☐ Disagree with demand (Either in Full or Part)

Response: Demand is correct

☐ \* Once you submit "Demand is correct", then you cannot "disagree with demand" later on.





## Step 5: Select submit button and Pay the demand

☒ Demand is correct ☐ Disagree with demand (Either in Full or Part)

Response: Demand is correct

☐ \* Once you submit "Demand is correct", then you cannot "disagree with demand" later on.

Have you already paid demand amount ?

☐ Not paid yet

☐ Yes, Already paid and Challan has CIN

Cancel


Submit >

**Note:** Once the demand is accepted, subsequent disagreement of demand is not possible.

### ☐ Disagreeing the Demand

Steps 1 to 3, as mentioned above are common for disagreeing the demand.

## Step 4: Select Disagree with Demand either full or part

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Income Tax Department, Government of India

Call Us

English

A<sup>-</sup> A<sup>+</sup>

\* Indicates the mandatory fields

Assessment Year 2021	Outstanding Demand Amount ₹ 97000	Section Code 1431a	Mode of Service <a href="#">Email &amp; Post</a>
Date of Demand Raised 04-Aug-2022	Rectification Rights CPC		
Date of Service of Notice ⓘ 04-Aug-2022			

Response Form Assessee

☐ Demand is correct ☒ Disagree with demand (Either in Full or Part)

Response: Disagree with demand (Either in Full or Part)



## Step 5: Choose Add Reason

**Response Form Assessee**

☐ Demand is correct ☒ Disagree with demand (Either in Full or Part)

Response: Disagree with demand (Either in Full or Part)

Reason \*

[+ Add Reason\(s\)](#)

[Cancel](#) [Submit >](#)

## Step 6: Select Appropriate Reason

**Add Reason(s)**

- ☐ 1. Demand paid and Challan has CIN (Without open challan details)
- ☐ 2. Demand paid and Challan has CIN (With open challan details)
- ☐ 3. Demand paid and Challan has no CIN
- ☐ 4. Demand already reduced by rectification/Revision/Appellate Order
- ☐ 5. Demand already reduced by Appellate Order but appeal effect to be given
- ☐ 6. Appeal has been filed: Stay petition filed
- ☐ 7. Appeal has been filed: Stay Granted
- ☐ 8. Appeal has been filed: Instalment granted

[Apply](#)

## Step 7: Select apply button to add the reason

**Add Reason(s)**

- ☐ 5. Demand already reduced by Appellate Order but appeal effect to be given
- ☐ 6. Appeal has been filed: Stay petition filed
- ☐ 7. Appeal has been filed: Stay Granted
- ☐ 8. Appeal has been filed: Instalment granted
- ☐ 9. Rectification/Revised Return filed at CPC
- ☐ 10. Rectification filed with AO
- ☒ 11. Others

[Apply](#)



## Step 8: Choose the “Reason”

**Response Form Assessee**

☐ Demand is correct ☒ Disagree with demand (Either in Full or Part)

Response: Disagree with demand (Either in Full or Part)

Reason \*

+ Add Reason(s) 1 Reasons are selected.

Provide details for each section

Reason 1: Others >

Cancel Submit >

## Step 9: Enter the Amount of disagreement and add the reason.

**e-Filing Anywhere Anytime**

Please Enter the amount not payable for the above reason

900000

Please provide details below

Remarks \*

Form 10IE is already submitted.

Remaining Characters : 1969

Close Save

## Step 10: Select “Save” and select submit.

**Provide details for each section**

Reason 1: Others Completed >

**Payment Summary**

Outstanding Demand Amount	₹ 97000
Total Amount Not Payable	₹ 97000

**Amount Payable**

Note: You will be redirected to payment gateway for payment. Please click on 'Pay Now' Once paid, please enter the details of challan and submit response on the e-filing portal.

Pay Now

Cancel Submit >

**Note:-**

1. If the demand is partially accepted, the option of “Paying Now” can be selected and the agreeing portion of demand may be paid via this option. If any partial payment is separately done (otherwise than through this option), the copies of challan are required to be attached.
2. If the demand is already paid, then select the reason “ Demand already paid ” and attach the challan.
3. Appropriate reason shall be selected, depending up on the circumstances of the Notice. The following reasons can be selected:-
  - ☐ Demand paid and Challan has no CIN (Without open Challan details)
  - ☐ Demand Paid and Challan has CIN(With Open Details Challan)
  - ☐ Demand paid and challan has no CIN
  - ☐ Demand already reduced rectification/revision/appellate order
  - ☐ Demand reduced by appellate order but appeal effects to be given
  - ☐ Appeal has been Filed, stay petition filed
  - ☐ Appeal has been Filed, stay granted
  - ☐ Appeal has been Filed, Installment granted
  - ☐ Rectification or the revised return filed with CPC
  - ☐ Rectification filed with AO
  - ☐ Others
4. If any stay is granted by Court or CIT(A), the copies of stay is required to be attached in portal.
5. If any appeal is preferred before any of the authority mentioned in the Income Tax Act, 1961, appropriate response along with sufficient documentary evidences shall be submitted.
6. If any rectification request is physically submitted with the officer, the copies of acknowledgement are required to be submitted with CPC.
7. Once, the response is submitted an acknowledgement will automatically downloaded by the site.

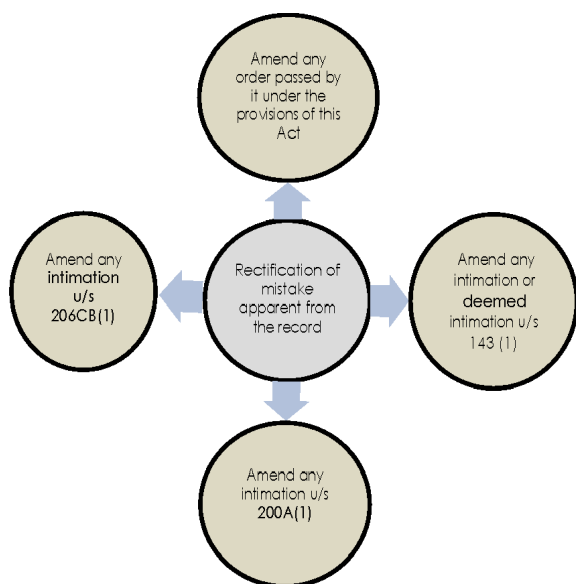


## SECTION 154 - RECTIFICATION OF MISTAKES

Sometimes there may be a mistake in any order passed by the Assessing Officer. In such a situation, mistake which is apparent from the record can be rectified under section 154.

The provisions relating to rectification of mistake under section 154 are discussed in this part.

1. Manner of rectification of a mistake apparent from the record - With a view to rectifying any mistake apparent from the record, an income tax authority referred to in Section 116 may:



2. Mistake apparent from the record - The jurisdiction of any authority under the Act to make an order under section 154 depends upon the existence of a mistake apparent on the face of the record.
  - (a) Mistake apparent from the record may be a mistake of fact as well as mistake of law- For instance, the treatment of non-agricultural income as agricultural income and granting exemption in respect of such income is an obvious mistake of law which could be rectified under section 154.



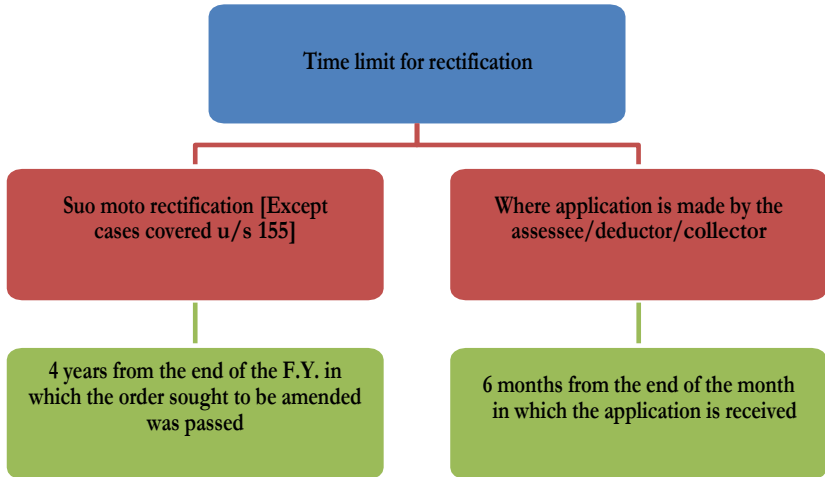
- (b) Mere change of opinion cannot be basis for rectification - A mere change of opinion, however, cannot be the basis on which the same or the successor Assessing Officer can treat a case as one of rectification of mistake. A mistake is one apparent from the record in case, where it is a glaring, obvious, patent or self- evident. Mistake, which has to be discovered by a long drawn process of reasoning or examination or arguments on points, where there may be two opinions, cannot be said to be mistake or error apparent from the record.
  - (c) Subsequent decision of Supreme Court - A mistake arising as a result of subsequent interpretation of law by the Supreme Court would also constitute error apparent from the record.
  - (d) Retrospective amendment of law - could also lead to rectification if an order is plainly and obviously inconsistent with the specific and clear provision, as amended retrospectively.
3. Doctrine of Partial Merger - Where any matter has been considered and decided in any proceeding by way of appeal or revision relating to a rectifiable order, the authority passing such order may, amend the order in relation to any matter other than the matter which has been so considered and decided.
  4. Amendment may be Suo moto or the same may be brought to notice by the assessee or deductor or collector - The concerned authority may make an amendment on its own motion. However, he should mandatorily make the amendment for rectifying any such mistake which has been brought to its notice by the assessee or the deductor or the collector. Where the authority concerned is the Commissioner (Appeals), the mistake can be pointed out by the Assessing Officer also.
  5. Opportunity of being heard to be given to the assessee or deductor or collector before enhancing an assessment or reducing a refund - An amendment which has the effect of enhancing an assessment or reducing a refund or otherwise increasing the liability of the assessee or the deductor or the collector, shall not be made unless the authority concerned has given notice to the assessee or the deductor or the collector of its intention so to do and has allowed the assessee or the deductor or the collector a reasonable opportunity of being heard.
  6. Action to be taken by the Assessing Officer depending upon the effect of the amendment made –



	Case	Action to be taken by A.O.
(i)	Where an amendment is made under this section	An order shall be passed in writing by the authority concerned
(ii)	Where any such amendment has the effect of reducing the assessment, or otherwise reducing the liability of the assessee or the deductor or the Collector	The Assessing Officer shall make any refund due to such assessee or the deductor or the collector
(iii)	Where any such amendment has the effect of enhancing the assessment or reducing the refund already made or otherwise increasing the liability of the assessee or the deductor or the Collector	The Assessing Officer shall serve on the assessee or the deductor or the collector, as the case may be a notice of demand in the prescribed form specifying the sum payable

7. Time Limit for rectification - Except in cases which are specifically covered by section 155, no amendment under this section shall be made after the expiry of four years from end of the financial year in which the order sought to be amended was passed. Where an application for amendment is made by the assessee or by the deductor or by the collector, the income-tax authority shall pass an order within a period of 6 months from the end of the month in which the application is received by it, either making the amendment or refusing the claim.

It may be noted that the time limit of 6 months from the end of the month in which the application is received from the assessee or deductor or collector cannot exceed the outer time limit of 4 years from the end of the financial year in which the order sought to be rectified was passed.



## □ Step by Step Guidance for “Request for Reprocessing the Return/ Rectification”

### Step 1: Log in to Income Tax Portal

**e-Filing** *Assamers Anytime*  
Income Tax Department, Government of India

Call Us | English | A<sup>+</sup> A<sup>+</sup> | Do not have an account? [Register](#)

Home | Individual/HUF | Company | Non-Company | Tax Professionals & Others | Downloads | Help

\* Indicates mandatory fields

### Login

Enter your User ID \*

CFJPA7287M

[Continue >](#)

[< Back](#)

#### Know about your User ID

**PAN (Permanent Account Number)**  
**For Individuals** (Salaried employee, Senior citizen, Self-employed, NRI)  
**For Other Than Individuals** (Company, Trust, AOP, AJP, BOI, Firm, Local Authority)

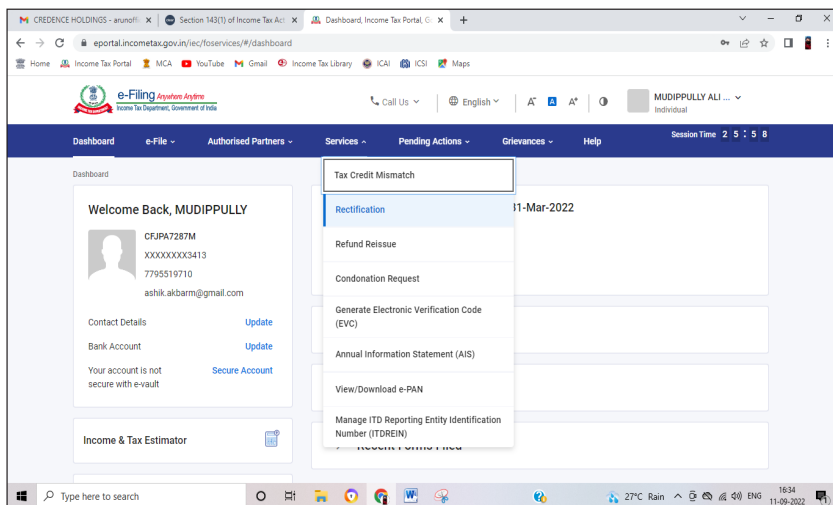
**Aadhaar Number**  
**For Individuals** (Salaried employee, Senior citizen, Self-employed, NRI)

**Other User ID**  
**For Chartered Accountant, Tax Deductor and Collector, e-Return Intermediary, TIN 2.0 Stakeholders, External Agency, ITD/BEIN**

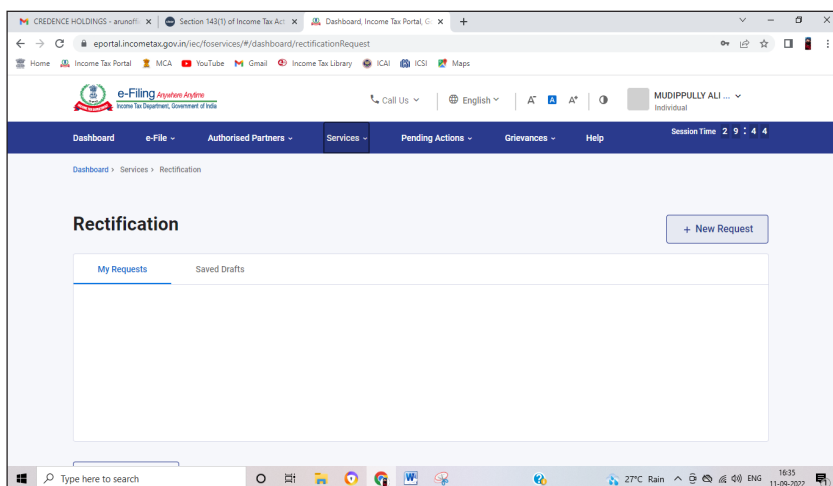




## Step 2: Select Services Tab and Select Rectification



## Step 3: Add New Request





## Step 4: Select the Order Type and AY and click continue

The screenshot shows the 'New Request' page on the e-Filing portal. The user is creating a rectification request for CFJPA7287M. The 'Order passed under' section has 'Income Tax' selected. The 'Assessment Year' is set to '2021-22'. A 'Please Note' box states that rectification is available only for orders passed by CPC under Section 143(1) read with Section 154 of the Income Tax Act, 1961.

**New Request**  
Please enter the mandatory details to file a request for rectification

\* Indicates mandatory fields

You are creating a rectification request for CFJPA7287M

Order passed under \*

☒ Income Tax ☐ Wealth Tax

Assessment Year \*

2021-22

**Please Note**  
Rectification of returns is available only for orders passed by CPC under Section 143(1) read with Section 154 of the Income Tax Act, 1961. Users will be able to submit all the rectification requests for all the types except Tax Credit Mismatch for Assessment Year 2022-23.

## Step 5: Select reprocess the return.

The screenshot shows the 'New Request' page with a table of details and a 'Select the Request Type' section. The table includes PAN, ITR, Financial Year, Assessment Year, e-Filing Acknowledgement Number, and Latest Intimation Reference Number. The 'Select the Request Type' section has 'Reprocess the Return' selected.

**New Request**  
Please enter the mandatory details to file a request for rectification

PAN CFJPA7287M	ITR ITR-3	Financial Year 2020-21	Assessment Year 2021-22
e-Filing Acknowledgement Number 524138710310322	Latest Intimation Reference Number issued u/s 143(1)/Rectification Order issued u/s 154 CPC/2122/A3/242670469		

**Select the Request Type \***

☒ Reprocess the Return  
It is advisable to select this option if you have furnished true and correct particulars in Return of Income and CPC has not considered the same during processing.

☐ Additional Information for 234C Interest  
It is advisable to use this option if you want correction in particulars of 234C Interest calculation for correct processing by CPC.



## Step 6: Select Submit

**New Request**  
Please enter the mandatory details to file a request for rectification

PAN CFJPA7287M	ITR ITR-3	Assessment Year 2021-22
e-Filing Acknowledgement Number 524138710310322	Latest ITR CPC/2122	Assessment Year 2021-22

**Select the Request Type**

- Reprocess the Return**  
It is advisable to select this option if you have furnished true and correct particulars in Return of Income and CPC has not considered the same during processing.
- Additional Information for 234C Interest**  
It is advisable to use this option if you want correction in particulars of 234C Interest calculation for correct processing by CPC.

**Confirmation**  
Are you sure you want to submit Rectification Request?  
Cancel Submit

## Step 7: Download the ARN

**Rectification**

**You have successfully submitted the rectification request!**  
The rectification reference number is 484015660110922  
In case of any queries, please contact 1800 103 0025 or 08046122000.

[Go to Dashboard](#) [Download ARN](#)

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Last reviewed and updated on: 11-Sep-2022  
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## APPEAL FILING IN FORM 35

### Form 35

#### 1. Overview

Form 35 is available for use to any assessee / deductor aggrieved by an order of the Assessing Officer (AO). In such a case, the appeal can be filed against the order of the AO before the Commissioner of Income Tax (Appeals) using Form 35. e-filing of Form 35 has been made mandatory for persons for whom e-Filing of return of income is mandatory. For persons for whom e-Filing of Return of Income is not mandatory, Form 35 can be filed either in electronic form or paper form. An appeal is required to be filed along with Memorandum of Appeal, statement of facts and the grounds of appeal and should be accompanied by a copy of the order appealed against and the notice of demand

#### 2. Prerequisites for availing this service

- Registered user on the e-Filing portal with valid user ID and password
- Valid Digital Signature Certificate (DSC) registered on the e-Filing portal, which is not expired if the Return of Income is required by verified using DSC. In any other case, EVC

#### 3. About the Form

##### 3.1 Purpose

If you are not satisfied with the order passed by your AO and aggrieved with respect to any additions, disallowances, reduction of benefits, exemptions, benefit of losses, you may file an appeal with the Commissioner of Income Tax (Appeals) using Form 35.

##### 3.2 Who can use it?

Any assessee / deductor can use Form 35. Every appeal is accompanied by payment of an appeal fee which is required to be paid before filing of Form 35. The quantum of appeal fees is dependent on the total income as computed or assessed by the AO.



#### 4. Form at a Glance

Form 35 has nine sections that you need to fill before submitting the form. These are:

- Basic Information
- Order against which Appeal is filed
- Pending Appeal
- Appeal details
- Details of taxes paid
- Statement of facts, Grounds of Appeal and additional evidence
- Appeal filing details
- Attachments
- Form of Verification



## 4.1 Basic Information

The Basic Information page is where you can review your personal information, including PAN and contact details. Contact details are prefilled in the Form.

**e-Filing** Assessee/Assessee  
Income Tax Department of India

Call Us | English | A+ | Shubham Saini - Individual

Dashboard | e-File | Authorized Partners | Services | Pending Actions | Grievances | Help | Session Time: 08:40

Dashboard > Income-tax Forms > Form 35

### Basic Information

Please provide Basic Information

\* Indicates mandatory fields

First Name Middle Name Last Name or Name of Entity

Full Name PAN

Contact Information

Mobile Number Email Address Address

STD/ISD Code Landline Number

Note: To update contact details, visit [My Profile](#)

Address to which notices may be sent to the appellant

[Edit](#)

TANI (if available)

Whether notices/ communication may be sent on email? \*

☐ Yes ☐ No

[Cancel](#) [Save](#)

Chatbot

## 4.2 Order against which Appeal is filed

In the Order against which Appeal is filed page, you provide details of the Section and sub-section of the Income Tax Act and the order number.

**e-Filing** Assessee/Assessee  
Income Tax Department of India

Call Us | English | A+ | Shubham Saini - Individual

Dashboard | e-File | Authorized Partners | Services | Pending Actions | Grievances | Help | Session Time: 12:58

Dashboard > Income-tax Forms > Form 35

### Order against which Appeal is filed

Please provide Order against which appeal is filed

\* Indicates mandatory fields

Assessment year in connection with which the appeal is preferred/ Enter financial year in case appeal is filed against an order where assessment year is not relevant

Select the relevant option \*

☐ Year Type ☐ Block period

Details of the order appealed against/ Appeal u/s 248

Section and sub-section of the Income-tax Act \*

144

Order Number \*

12345

Date of Order \*

18-May-2021

Date of service of Order / Notice of Demand / Date of payment of tax in case of Appeal u/s 248 \*

18-May-2021

Income-tax Authority passing the order appealed against \*

[Cancel](#) [Save](#)

Chatbot



### 4.3 Pending Appeal

The Pending Appeal section provides details of your pending appeal, if any, from a previous Assessment Year (AY). You have the opportunity to review the information and edit as needed.

The screenshot shows the 'Pending Appeal' form in the e-Filing system. The form is titled 'Pending Appeal' and includes a sub-header 'Please provide Pending Appeal'. A red box highlights the main question: 'Whether an appeal in relation to any other assessment year/ financial year is pending in the case of the appellant with any Commissioner (Appeals)?'. Below this question are two radio buttons: 'Yes' and 'No'. To the right of the question, there is a note '\* Indicates mandatory fields'. Below the radio buttons are three buttons: '+ Add Details', 'Edit', and 'Delete'. At the bottom left of the form is a 'Cancel' button, and at the bottom right is a 'Save' button. The user's name 'Shubham Saini' and the session time '1 2 : 0 1' are visible in the top right corner.

### 4.4 Appeal Details

In the Appeal Details page, you can state if the appeal is relevant to assessment or penalty levied by the Income Tax Department.

The screenshot shows the 'Appeal Details' form in the e-Filing system. The form is titled 'Appeal Details' and includes a sub-header 'Please provide Appeal Details'. A red box highlights the main question: 'Section and sub-section of the Income-tax Act, 1961 under which the appeal is preferred'. Below this question are two radio buttons: 'Yes' and 'No'. To the right of the question, there is a note '\* Indicates mandatory fields'. Below the radio buttons are three buttons: '+ Add Details', 'Edit', and 'Delete'. At the bottom left of the form is a 'Cancel' button, and at the bottom right is a 'Save' button. The user's name 'Shubham Saini' and the session time '1 0 : 0 6' are visible in the top right corner.

### 4.5 Details of Taxes

The Details of Taxes paid page is where you provide details of tax you have paid for the AY.



**e-Filing Anywhere Anytime**  
Income Tax Department, Government of India

Call Us | English | A<sup>+</sup> A<sup>-</sup> | Shubham Saini | Individual

Dashboard | e-File | Authorised Partners | Services | Pending Actions | Grievances | Help | Session Time: 09:37

Dashboard > Income-tax Forms > Form 35

### Details of Taxes paid

Please provide Details of Taxes paid

\* Indicates mandatory fields

Where a return has been filed by the appellant for the assessment year in connection with which the appeal is filed, whether tax due on income returned has been paid in full \*

☐ Yes ☐ No ☐ Not Applicable

Where no return has been filed by the appellant for the assessment year, whether an amount equal to the amount of advance tax as per section 249(4)(b) of the Income-tax Act, 1961 has been paid? \*

☐ Yes ☐ No ☐ Not Applicable

If the appeal relates to any tax deductible under section 195 of the Income-tax Act, 1961 and borne by the deductor, details of tax deposited under section 195(1) \*

☐ Yes ☐ No ☐ Not Applicable

Cancel Save

Chatbot

#### 4.6 Statement of facts, Grounds of Appeal and additional evidence

On the Statement of facts, Grounds of Appeal and additional evidence page you can provide the facts of your case in a short paragraph and on what grounds you are filing an appeal.

**e-Filing Anywhere Anytime**  
Income Tax Department, Government of India

Call Us | English | A<sup>+</sup> A<sup>-</sup> | Shubham Saini | Individual

Dashboard | e-File | Authorised Partners | Services | Pending Actions | Grievances | Help | Session Time: 08:14

Dashboard > Income-tax Forms > Form 35

### Statement of facts, Grounds of Appeal and additional evidence

Please provide Statement of facts, Grounds of Appeal and additional evidence

\* Indicates mandatory fields

**Statement of Facts**

Facts of the case in brief(not exceeding 1000 words) \*

**List of documentary evidence relied upon**

+ Add Details

Whether any documentary evidence other than the evidence produced during the course of proceedings before the Income-tax Authority has been filed in terms of Rule 46A. \*

☐ Yes ☐ No

**List of documentary evidence relied upon**

+ Add Details

**Grounds of Appeal**

+ Add Details

Cancel Save

Chatbot





## 4.7 Appeal filing details

The details of petition condonation (if there was a delay in filing the petition) and appeal fees is provided on the Appeal filing details page.

## 4.8 Attachments

In this section, attach a copy of the order appealed against and the notice of demand.

## 4.9 Form of Verification

Form of Verification page is a declaration from the assessee filing Form 35.



## 5. How to Access and Submit

You can fill and submit Form 35 through the following methods:

- Online Mode - through the e-Filing portal
- Offline Mode - through the Offline Utility

Note: Refer to the [Offline Utility \(Statutory Forms\)](#) user manual to learn more.

Follow the below steps to fill and submit Form 35 through online mode.

Step 1: Log in to the e-Filing portal using your user ID and password.



Step 2: On your Dashboard page, click e-file > Income tax forms > File Income Tax Forms.

The screenshot shows the e-Filing portal dashboard. The 'e-File' menu is expanded, showing 'Income Tax Returns' and 'Income Tax Forms'. 'Income Tax Forms' is further expanded to show 'File Income Tax Forms' and 'View Filed Forms'. The user's profile is visible on the left, and the right side shows various options like 'Tax Deposit', 'Last 3 years Returns', 'Pending Actions', 'Recent Forms Filed', and 'Grievances'.

Step 3: On the File Income Tax Forms page, select the Form 35. Alternatively, enter Form 35 in the search box to file the form.

The screenshot shows the 'File Income Tax Forms' page. The search box contains '35'. The 'Recently Filed' section is highlighted, showing 'Appeals Form 35' and 'Appeal to the Commissioner of Income-tax (Appeals)'. The 'File Now' button is visible.



### Step 4: On the Instructions page, click Let's Get Started.

**Appeal to Commissioner (Appeals) [Form No. 35]**

Appeal to the Commissioner of Income-tax (Appeals). This form is in compliance with rule 45

[< Back](#) **Let's Get Started**

**Documents list to help you file faster**

- Copy of order/intimation by A.O
- Demand Notice

[View More](#)

**Help**

- Step by step guide to filing Form No.35 [🔗](#)
- FAQs

**Instructions**

- [General Instructions](#)
- [Things you should know before filing](#)

**Provisions of the law**

- [Know about Section-249 \[🔗\]\(#\)](#)
- [Know about Rule-45 \[🔗\]\(#\)](#)

[Chatbot](#)

### Step 5: On click of Let's Get Started, Form 35 is displayed. Fill all the required details and click Preview.

**Appeal to Commissioner (Appeals) [Form No. 35]**

Appeal to the Commissioner of Income-tax (Appeals). This form is in compliance with rule 45

Please provide details for each section

Basic Information <span>Completed</span>	Modify if required <a href="#">➤</a>
Order against which Appeal is filed <span>Completed</span>	Modify if required <a href="#">➤</a>
Pending Appeal <span>Completed</span>	Modify if required <a href="#">➤</a>
Appeal Details <span>Completed</span>	Modify if required <a href="#">➤</a>
Details of Taxes paid <span>Completed</span>	Modify if required <a href="#">➤</a>
Statement of facts, Grounds of Appeal and additional evidence <span>Completed</span>	Modify if required <a href="#">➤</a>
Appeal filing details <span>Completed</span>	Modify if required <a href="#">➤</a>
Attachments <span>Completed</span>	Modify if required <a href="#">➤</a>
Form of Verification <span>Completed</span>	Modify if required <a href="#">➤</a>

[< Back](#) **Preview** [Chatbot](#)



Step 6: On the Preview page, verify the details and click Proceed to e-Verify.

Step 7: Click Yes to submit.



Step 8: On clicking Yes, you will be taken to the e-Verify page. After successful e-Verification, a success message is displayed along with a Transaction ID and Acknowledgement Receipt Number. Please keep note of the Transaction ID and Acknowledgement Receipt Number for future reference. An email confirming successful submission of your form is sent to the email ID and mobile number registered with the e-Filing portal.

The screenshot displays the e-Filing portal interface. At the top, the header includes the e-Filing logo, contact information, language selection (English), font size options (A, A\*), and a user profile for 'Amita Grish' (Individual). The navigation bar contains links for Dashboard, e-file, Authorised Partners, Services, Pending Actions, Grievances, and Help. The session time is shown as 14:09.

The main content area shows the path: Dashboard > Income-tax Forms > Form 35. The title is 'Appeal to Commissioner (Appeals) [Form No. 35]'. Below the title, it states: 'Appeal to the Commissioner of Income-tax (Appeals). This form is in compliance with rule 45'.

A green success message box indicates: 'Submitted Successfully!'. It provides the Transaction ID: ITF000000016400 and Acknowledgment No: 100150670190521. A note mentions that an email confirming the successful submission has been sent to priyanka@cpc.incometax.gov.in.

At the bottom of the message box, there are two buttons: 'Download' and 'Go To Dashboard'.

The footer contains logos for India.gov.in, e-filing, and other related entities. It also includes a feedback link, website policies, and a last updated date of 19/11/2021. A chatbot icon is visible in the bottom right corner.



## **BIBLIOGRAPHY**

### **WEBSITES**

- ☐ <https://incometaxindia.gov.in/Pages/default.aspx>
- ☐ <https://cleartax.in/>
- ☐ <https://taxguru.in/>
- ☐ <https://www.taxmann.com/>
- ☐ <https://indiankanoon.org/>

### **Books**

- ☐ Law of Income Tax - A. C. Sampath Iyengar
- ☐ Direct Taxes Ready Reckoner – Dr. Vinod K Singhania

## FAQs

### FAQ ON FILING THE RETURN OF INCOME

#### **1. What is a Return of Income?**

ITR stands for Income Tax Return. It is a prescribed form through which the particulars of income earned by a person in a financial year and taxes paid on such income are communicated to the Income-tax Department. It also allows carry-forward of loss and claim refund from income tax department. Different forms of returns of income are prescribed for filing of returns for different Status and Nature of income. These forms can be downloaded from <https://www.incometax.gov.in/iec/foportal>

#### **2. What are the forms of return prescribed under the income tax law?**

Under the Income-tax Law, different forms of returns are prescribed for different classes of tax payers. The return forms are known as ITR forms (Income Tax Return Forms). The forms of return prescribed under the Income-tax Law for filing of return of income for the assessment year 2024-25(i.e., financial year 2023-24) are as follows:

Return Form	Brief Description
ITR-1	Also known as SAHAJ is applicable to an individual having salary or pension income or income from one house property (not a case of brought forward loss) or income from other sources (not being lottery winnings and income from horse races, income taxable under section 115BBDA or income referred in section 115BBDA or income referred in section 115BBE).
ITR-2	It is applicable to an individual or a Hindu Undivided Family not having income chargeable to income-tax under the head “Profits or gains of Business or Profession”.





ITR-3	It is applicable to an individual or a Hindu Undivided Family who has any income chargeable to tax under the head business or profession
ITR-4	Also known as SUGAM is applicable to individuals or Hindu Undivided Family or partnership firm who have opted for the presumptive taxation scheme of Section 44AD/44ADA/44AE.
ITR-5	This Form can be used by a person being a firm, LLP, AOP, BOI, artificial juridical person referred to in section 2(31)(vii), cooperative society and local authority. However, a person who is required to file the return of income under section 139(4A) or 139(4B) or 139(4C) or 139(4D) shall not use this form (i.e., trusts, political parties, institutions, colleges)
ITR-6	It is applicable to a company, other than a company claiming exemption under section 11 (exemption under section 11 can be claimed by charitable/religious trust).
ITR-7	It is applicable to persons including companies who are required to furnish return under section 139(4A) or section 139(4B) or section 139(4C) or section 139(4D) (i.e., trusts, political parties, institutions, colleges).
ITR-V	It is the acknowledgement of filing the return of income.

### 3. What are different modes of filing the return of income?

The Return Form can be filed with the Income-tax Department in any of the following ways,-

- By furnishing the return in a paper form;
- By furnishing the return electronically using digital signature;
- By transmitting the data in the return electronically under electronic verification code;
- By transmitting the data in the return electronically and there after submitting the verification of the return in Return Form ITR-V;

#### Note

Where the return of income is filed in the manner given at (iv) without digital signature, then the taxpayer should take two printed copies of Form ITR-V. One copy of ITR-V, duly signed by the taxpayer, is to be sent (within the period specified in this regard, i.e., 120 days) by ordinary post



or speed post to “Income-tax Department - CPC, Post Bag No.1, Electronic City Post Office, Bengalore-560100 (Karnataka). The other copy may be retained by the taxpayer for his record.

#### 4. Which mode of filing of return is applicable for whom?

The applicable return of income shall be furnished by a person mentioned in column (ii) of the Table below to whom the conditions specified in column (iii) apply, in the manner specified in column (iv) thereof : —

Sl. No.	Person	Condition	Manner of furnishing return of income
1	Individual or Hindu Undivided Family	a) Accounts required to be audited under section 44AB of the Act;	Electronically using Digital Signature;
		b) A super senior whose age is 80 years or above at any time during the PY who furnishes the return either in ITR – 1 or ITR -4	a) Electronically using Digital Signature; or b) Transmitting the data electronically in the return under electronic verification code ; or c) Transmitting the data in the return electronically and thereafter submitting the verification of the return in Form ITR-V; or d) Paper form.
		e) In any other case	a) Electronically under digital signature; or b) Transmitting the data electronically in the return under electronic verification code; or c) <b>Transmitting the data in the return electronically and thereafter submitting the verification of the return in Form ITR-V;</b>



2	Company	In all cases	Electronically under digital signature
3	A person required to furnish thereturn in Form ITR-7	a) In case of a political party.	Electronically under digital signature
		b) In any other case	a) Electronically under digital signature; or b) Transmitting the data in the return electronically under electronic verification code; or c) Transmitting the data in the return electronically and thereafter submitting the verification of the return in the Form <u>ITR-V</u> .
4	Firm or limited liability partnership or any person (other than a person mentioned in Sl. 1 to 3 above) who is required to file return in Form ITR-5	Accounts are required to: a) be audited under Section 44AB of the Act	Electronically under digital signature
		b) In any other case.	a) Electronically under Digital Signature; or b) Under electronic verification code; or c) Transmitting the data in the return electronically and thereafter submitting the verification of the return in the <u>Form ITR-V</u> .



## 5. Is it necessary to attach any documents along with the Return of Income?

ITR return forms are attachment less forms and, hence, the taxpayer is not required to attach any document (like proof of investment, TDS certificates, etc.) along with the return of income (whether filed manually or filed electronically). However, these documents should be retained by the taxpayer and should be produced before the tax authorities when demanded in situations like assessment, inquiry, etc.

As discussed above, no documents are to be attached along with the return of income, however, in case of a taxpayer who is required to furnish a report of audit under section 10(23C)(iv), 10(23C)(v), 10(23C)(vi), 10(23C) via), 10A, 10AA, 12A(1)(b), 44AB, 44DA, 50B, 80-IA, 80-IB, 80-IC, 80-ID, 80JJAA, 80LA, 92E, 115JB or 115VW or to give a notice under Section 11(2)(a) shall furnish it electronically on or before the date of filing the return of income

## 6. Who can use ITR-1 (SAHAJ)?

Return Form ITR-1(SAHAJ) can be used by an individual whose total income includes:

- 1) Income from salary/pension; or
- 2) Income from one house property (excluding cases where loss is brought forward from previous years);or
- 3) Income from other sources (excluding winnings from lottery and income from race horses, income taxable under section 115BBDA or Income of the nature referred to in Section 115BBE).

Further, in a case where the income of another person like spouse, minor child, etc., is to be clubbed with the income of the taxpayer, this return form can be used only when such income falls under any of the above categories.

**ITR- 1 (SAHAJ)** - For Individuals having Income from Salaries, one house property, other sources (Interest etc.) and having total income up to ₹ 50 lakh.



## 7. Who cannot use ITR-1 (SAHAJ)?

Return Form ITR-1 (SAHAJ) cannot be used by an individual:

- Who is a Non-resident or Not Ordinarily Resident
- Who is a Director of a company
- Whose total income exceeds ₹50 lakhs
- Who has income from more than 1 house property
- Who has held unlisted equity shares at anytime during the previous year
- Who claims deduction under Section 80QQB or Section 80RRB in respect of royalty from patents or books
- Who is a person in whose case tax has been deducted under Section 194N.
- Who is a person in whose case payment or deduction of tax has been deferred under Section 191(2) or Section 192(1C)
- Who claims deduction under Section 10AA or Part-C of Chapter VI-A
- Who has brought forward loss or losses to be carried forward under any head
- Person claiming deduction under Section 57 from income taxable under the head 'Other Sources' (other than deduction allowed from family pension)
- Who wants to claim relief under Section 90 or Section 91
- Who wants to claim credit of tax deducted at source in the hands of any other person.
- Who has any assets (including Financial Interest in an entity) located outside India.
- Who has signing authority in any account outside India
- Who has any income to be apportioned in accordance with provisions of Section 5A



- Who has any of the following income:
  - a) Income from Business or Profession
  - b) Capital Gains
  - c) Income taxable under the head ‘Other sources’ which is taxable at special rate
  - d) Dividend income exceeding ₹ 10 lakhs taxable under Section 115BDDA
  - e) Unexplained income (i.e., cash credit, unexplained investment, etc.) taxable at 60% under Section 115BBE
  - f) Agricultural Income exceeding ₹5,000
  - g) Income from any source outside India.

#### 8. Who can use **ITR-2?**

Form ITR-2 can be used by an individual and Hindu Undivided Family who is not eligible to file ITR-1 Sahaj and not having income from “profit and gains of business or profession” and also not having income from “Profits and gains of business or profession” in the nature of interest, salary, bonus, commission or remuneration, by whatever name called, due to, or received by him from a partnership firm.

Further, in case where the income of another person like spouse, minor child, etc., is to be clubbed with the income of the taxpayer, this Return Form can be used if income to be clubbed falls in any of the above categories.

**ITR-2**—It is applicable to an individual and HUFs whose income chargeable to income-tax under the head “Profits or Gains of Business or Profession” is in the nature of interest, salary, bonus, commission or remuneration, by whatever name called, due to, or received by him from a partnership firm.

#### 9. Who cannot use **ITR-2?**

Form ITR-2 cannot be used by an individual and HUF whose total income for the year includes income from profit and gains from business or profession and also having income in the nature of interest, salary, bonus, commission or remuneration, by whatever name called, due to, or received by him from partnership firm.



### 10. Who can use **ITR-3**?

Form ITR-3 can be used by an individual or a Hindu Undivided Family who is having income from profits and gains of business or profession. ITR-3 is also required to be filed by a person whose income is chargeable to tax under the head “Profits and gains of business or profession” is in the nature of interest, salary, bonus, commission or remuneration, by whatever name called, due to, or received by him from a partnership firm.

### 11. Who cannot use **ITR-3**?

Form ITR-3 cannot be used by any person other than an individual or a HUF. Further, an individual or a HUF not having income from business or profession cannot use ITR-3.

### 12. Who can use **ITR-4(SUGAM)**?

Form ITR-4 (SUGAM) can be used by an Individual/HUF/Firm (Other than LLP) whose total income for the year includes:

- a) Business income computed as per the provisions of Section 44AD or 44AE; or
- b) Income from Profession as computed as per the provisions of 44ADA; or
- c) Income from salary/pension; or
- d) Income from one house property (excluding cases where loss is brought forward from previous years); or

Income from other sources (excluding winnings from lottery and income from horse races, dividend income in excess of ₹ 10 lakhs or unexplained Income, etc. as referred to in section 115BBE)

Further, in a case where the income of another person like spouse, minor child, etc., is to be clubbed with the income of the taxpayer, this return form can be used where income to be clubbed falls in any of the above categories.

### 13. Who cannot use **ITR-4 (SUGAM)**?

- Form ITR-4(SUGAM) cannot be used by an individual/HUF:
- Who is a Non-resident or Not Ordinarily Resident



- Who is a Director of a company
- Whose total income exceeds ₹50lakhs
- Who has income from more than one House Property
- Who has held unlisted equity shares at any time during the previous year
- Who claims deduction under Section 80QQB or Section 80RRB in respect of royalty from patent or books
- Who claims deduction under Section 10AA or Part-C of Chapter VI-A
- Who has brought forward loss or losses to be carried forward under any head
- Who has income of the nature specified in Section 17(2)(vi) on which tax is payable or deductible under Section 191(2) or Section 192(1C).
- Person claiming deduction under Section 57 from income taxable under the head 'Other Sources' (other than deduction allowed from family pension)
- Who wants to claim relief under Section 90 and Section 91
- Who wants to claim credit of tax deducted at source in the hands of any other person.
- Who has any assets (including Financial Interest in an entity) located outside India.
- Who has signing authority in any account outside India
- Who has any income to be apportioned in accordance with provisions of Section 5A
- Who has any of the following income:
  - a) Income from Business or Profession
  - b) Income from Business or Profession Capital Gains or Loss
  - c) Income from Business or Profession Income taxable under the head 'Other sources' which is taxable at special rate
  - d) Income from Business or Profession Dividend income exceeding ₹ 10lakhs taxable under Section 115BBDA





- e) Income from Business or Profession Unexplained income (i.e., cash credit, unexplained investment, etc.) taxable at 60% under Section 115BBE
- f) Income from Business or Profession Agricultural Income exceeding ₹5,000
- g) Income from Business or Profession Income from any source outside India
- h) Income from Business or Profession Income from speculative business and other special incomes.
- i) Income from Business or Profession Income from agency business or commission or brokerage

In case the assessee keeps and maintains all books of accounts and other documents referred to in section 44AA, and also gets his accounts audited and obtains an audit report as per Section 44AB, filling up the Form ITR-4 (SUGAM) is not mandatory. In such a case, other regular return forms viz. Form ITR – 3 or Form ITR – 5, as applicable, should be used.

#### 14. Who can use ITR-5?

Form ITR-5 can be used by a person being a firm, LLP, AOP, BOI, Artificial Juridical Person (AJP) referred to in section 2(31)(vii), local authority referred to in Section 2(31)(vi), representative assessee referred to in section 160(1)(iii) or (iv), cooperative society, society registered under Societies Registration Act, 1860 or under any other law of any State, trust other than trusts eligible to file Form ITR-7, estate of deceased person, estate of an insolvent, business trust referred to in section 139(4E) and investments fund referred to in section 139(4F).

#### 15. Who cannot use ITR-5?

Form ITR – 5 cannot be used by, a person who is required to file the return of income under section 139(4A) or 139(4B) or 139(4C) or 139(4D) (i.e., trusts, political party, institutions, colleges).

#### 16. Who can use ITR-6?

Form ITR-6 can be used by a company, other than a company claiming exemption under Section 11 (charitable/religious trust can claim exemption under Section 11).



### 17. Who cannot use ITR-6?

Form ITR – 6 cannot be used by a company claiming exemption under section 11 (charitable/religious trust can claim exemption under section 11).

### 18. Who can use ITR-7?

Form ITR – 7 can be used by persons including companies who are required to furnish return under section 139(4A) or section 139(4B) or section 139(4C) or section 139(4D) (i.e., trusts, political party, institutions, colleges).

### 19. Who cannot use ITR-7?

Form ITR–7 cannot be used by a person who is not required to furnish return under section 139(4A) or section 139(4B) or section 139(4C) or section 139(4D) (i.e., trusts, political party, institutions, colleges).

### 20. How to file the return of income electronically?

Income-tax Department has established an independent portal for e-filing of return of income. The taxpayers can log on to <https://www.incometax.gov.in/iec/foportal> for e-filing the return of income.

Steps for filing ITR are as under:

#### a) Offline

*Download the applicable ITR, fill the form offline, save the generated XML file and then upload it.*

To e-File the ITR using the upload XML method, the user must download either of

the following ITR utility:

- Excel Utility
- Java Utility

Perform the following steps to download the Java Utility or Excel Utility, then to generate and Upload the XML:

**Step1:** Go to the Income Tax e-Filing portal <https://www.incometax.gov.in/iec/foportal/>



**Step 2:** Download the Appropriate ITR utility under ‘Downloads > IT Return Preparation Software’.

**Step 3: Extract the downloaded utility ZIP file and Open the Utility from the extracted folder. (For more information and prerequisites, refer the ‘Read me’ document).**

Note: System **Requirements**

Excel Utilities: Macro enabled MS-Office Excel version 2007/2010/2013 on Microsoft Windows 7/8/10 with Net Frame work (3.5 & above)

Java Utilities: Microsoft Windows 7/8/10, Linux and Mac OS 10.x with JRE (Java Runtime Environment) Version 8 with latest updates.

**To Enable Macros in Excel Go to > File > Options > Trust Centre > Trust Centre Settings > Macro Settings > Enable All Macro > Click ‘OK’ button twice to save these settings.**

**Return:**

**Step 4:** Fill the applicable and mandatory fields of the ITR form. **Step 5:** Validate all the tabs of the ITR form and Calculate the Tax. **Step 6:** Generate and Save the XML.

**Step 7:** Log into e-Filing portal by entering user ID (PAN) and Password and click ‘Login’.

**Step 8:** Click on the ‘e-File’ menu and click ‘Income Tax Return’ link.

**Step 9:** On Income Tax Return Page:

-PAN will be auto-populated

-Select ‘Assessment Year’

-Select ‘ITR Form Number’

-Select ‘Filing Type’ as ‘Original/Revised Return’

-Select ‘Submission Mode’ as

**‘Upload XML’**

- Step 10: Choose any one of the following option to verify the Income **Tax**
- Digital Signature Certificate (DSC).



- Aadhaar OTP.
- EVC using Pre-validated Bank Account Details.
- EVC using Pre-validated Demat Account Details.
- Already generated EVC through My Account - Generate EVC Option or Bank ATM. Validity of such EVC is 72 hours from the time of generation.
- I would like to e-Verify later. Please remind me.

I don't want to e-verify this Income Tax Return and would like to send signed ITR-V through normal or speed post to "Centralized Processing Center, Income Tax Department, Bengaluru- 560500"

**Step 11:** Click 'Continue'.

**Step 12:** Attach the ITR XML file.

**Step 13:** DSC as verification option, Attach the signature file generated from DSC management utility.

**Step 14:** Aadhaar OTP as verification option, Enter the Aadhaar OTP received in the mobile number registered with UIDAI.

**Step 15:** EVC through Bank account, Demat account or Bank ATM as verification option, Enter the EVC received in the mobile number registered with Bank or Demat Account respectively.

**Step 16:** Other two verification options, the ITR will be submitted but the process of filing the ITRs is not complete until it is verified. The submitted ITR should be e- Verified later by using 'My Account > e-Verify Return ' option or the signed ITR-V should be sent to CPC, Bengaluru.

**Step 17:** Submit the ITR.

**Step 18:** To view the uploaded ITRs

#### **b) Online:**

Enter the relevant data directly online at e-filing portal and submit it. Taxpayer can file ITR 1 and ITR 4 online.

**Step 1:** Go to the Income Tax e-Filing portal, <https://www.incometax.gov.in/iec/foportal/>

**Step 2:** Log into e-Filing portal by entering user ID (PAN) and Password and click 'Login'.



**Step 3:** Click on the ‘e-File’ menu and click ‘Income Tax Return’ link.

**Step 4:** On Income Tax Return Page:

- PAN will be auto-populated
- Select ‘Assessment Year’
- Select ‘ITR Form Number’
- Select ‘Filing Type’ as ‘Original/Revised Return’

Select ‘Submission Mode’ as ‘Prepare and Submit Online’

**Step 5:** Click on ‘Continue’

**Step 6: Read the Instructions carefully and Fill all the applicable and mandatory fields of the Online ITR Form.**

**Note:**

To avoid loss of data/rework due session time out, Click on ‘Save Draft’ button periodically to save the entered ITR details as a draft. The saved draft will be available for 30 days from the date of saving or till the date of filing the return or till there is no change in the XML schema of the notified ITR (Whichever is earlier).

**Step 7:** Choose the appropriate Verification option in the ‘Taxes Paid and Verification’ tab.

Choose any one of the following option to verify the Income Tax Return:

**Step 8:** I would like to e-Verify

**Step 9:** I would like to e-Verify later within 120 days from date of filing.

**Step 10:** I don’t want to e-Verify and would like to send signed ITR-V through normal or speed post to “Centralized Processing Center, Income Tax Department, Bengaluru- 560500” within 120 days from date of filing.

**Step 11:** Click on ‘Preview and Submit’ button, Verify all the data entered in the ITR.

**Step 12:** ‘Submit’ the ITR.

**Step 13:** On Choosing ‘I would like to e-Verify’ option, e-Verification can be done through any of the following methods by entering the EVC/OTP when asked for



- EVC generated through bank ATM or Generate EVC option under My Account
- Aadhaar OTP
- Pre-validated Bank Account
- Pre-validated Demat Account

### Note

On Choosing the other two verification options, the ITR will be submitted but the process of filing the ITRs is not complete until it is verified. The submitted ITR should be e-Verified later by using 'My Account > e-Verify Return' option or the signed ITR-V should be sent to CPC, Bengaluru.

**Step 14:** The EVC/OTP should be entered within 60 seconds else, the Income Tax Return (ITR) will be auto-submitted. The submitted ITR should be verified later by using 'My Account > e-Verify Return' option or by sending signed ITR-V to CPC.

**Step 15:** To view the uploaded ITRs.

## 21. What is e-filing utility provided by the Income Tax Department?

The Income-tax Department has provided free e-filing utility (i.e., Java & excel) to generate e- return and furnishing of return electronically. The e-filing utility provided by Department is simple, easy to use and also contains instructions on how to use it. By using the e-filing utility, the taxpayers can easily file their returns of income. Utility can be downloaded from <https://www.incometax.gov.in/icc/foportal>.

## 22. Is there any e-filing desk established by Income Tax Department?

In case of queries on e-filing of return, the taxpayer can contact 18001801961.

## 23. What is difference between e-filing and e-payment?

E-payment is the process of electronic payment of tax (i.e., by net banking or SBI's debit/credit card) and e-filing is the process of electronically furnishing of return of income. Using the e-payment and e-filing facility, the taxpayer can discharge his obligations of payment of tax and furnishing of return easily and quickly.

**24. Will I be put to any disadvantage by filing my return?**

No, on the contrary by not filing your return inspite of having taxable income, you will be liable to the penalty and prosecution provisions under the Income-tax Act.

**25. What are the benefits of e-filing the return of **income**?**

E-filing can be done from any place at any time and it saves time and efforts. It is simple, easy and faster. The e-filed returns are generally processed faster as compared to returns filed manually.

**26. Is it necessary to file return of income when I do not have any positive income?**

If you have sustained a loss in the financial year, which you propose to carry forward to the subsequent year for adjustment against subsequent year(s) positive income, you must make a claim of loss by filing your return before the due date.

**27. What are the due dates for filing of income/losses?**

Sr. No.	Status of the taxpayer	Due date
1	Any company other than a company who is required to furnish a report in <u>Form No. 3CEB</u> under <u>Section 92E</u> (i.e. other than covered in 2 below)	October 31 <sup>st</sup> of the assessment year
2	Any person (may be corporate/non-corporate) who is required to furnish a report in <u>Form No. 3CEB</u> under <u>Section 92E</u>	November 30 <sup>th</sup> of the assessment year
3	Any person (other than a company) whose accounts are to be audited under the Income-tax Law or under any other law	October 31 <sup>st</sup> of the assessment year
4	A working partner of a firm whose accounts are required to be audited under this Act or under any other law.	October 31 <sup>st</sup> of the assessment year
5	Any other assessee	July 31 <sup>st</sup> of the assessment year.

**28. Will I be penalized on late filing of ITR even if I am not liable to file it?**

No, late filing fee under section 234F not leviable in case you are not required to file ITR as per section 139 but filing it voluntary though after the due date.

**29. If I fail to furnish my return within due date, will I be fined or penalized?**

As per section 234F, late filing fees of ₹ 5,000 shall be payable if return furnished after due date specified under section 139(1). However, amount of late filing fees to be paid shall be ₹1,000, if the total income of the person does not exceed ₹5 lakhs.

**30. Can a return be filed after due date?**

Return of income which has not been furnished on or before the due date specified under Section 139(1) is called belated return. Belated return of income is furnished under Section 139(4).

Any person who has not furnished a return of income within the time period allowed under Section 139(1) or within the time period allowed under a notice issued under section 142(1), may furnish return for any previous year

At any time 3 months before the end of the relevant assessment year or before completion of the assessment, whichever is earlier.

However, a belated return attracts late filing fees under Section 234F.

As per Section 234F, late filing fees of ₹ 5,000 shall be payable if return furnished after due date specified under Section 139(1). However, amount of late filing fees to be paid shall be ₹ 1,000, if the total income of the person does not exceed ₹5 lakhs.

**31. Can a return of income be filed after the expiry of due date to file belated return?**

The Finance Act 2022, has inserted sub section (8A) in Section 139 to enable the filing of an updated return. The Section provides that an updated return can be filed by any person irrespective of the fact whether such person has already filed the original, belated or revised return for the relevant assessment year or not (subject to certain conditions).





An updated return can be filed at anytime within 24 months from the end of the relevant assessment year.

**32. If I have paid excess tax how will it be refunded to me?**

The excess tax can be claimed as refund by filing your Income-tax return. It will be refunded to you by crediting it in your bank account through ECS transfer. The department has been making efforts to settle refund claims at the earliest.

**33. If I have committed any mistake in my original return, am I permitted to file a revised return to correct the mistake?**

A return of income can be revised at any time 3 months before the end of the assessment year or before the assessment whichever is earlier.

**34. How many times can I revise the return?**

If a person after furnishing the return finds any mistake, omission or any wrong statement, then return should be revised within prescribed time limit.

A return can be revised at any time 3 months before the end of the Assessment Year or before the completion of the assessment; whichever is earlier.

If original return has filed in paper format or manually, then technically it cannot be revised by online mode or electronically.

Revised return can be filed online under Section 139(5).

**35. Am I required to keep a copy of the return filed as proof and for how long?**

Yes, since legal proceedings under the Income-tax Act can be initiated for past years, you must maintain copy of return. After the introduction of the e-filing facility, it is very easy and simple to maintain a copy of return of income.



**36. There are various deductions that are not reflected in the Form 16 issued by my employer. Can I claim them in my return?**

Yes, it can be claimed if you are otherwise eligible to claim the same.

**37. Why is return filing mandatory, even though all my taxes and interests have been paid and there is no refund due to me?**

Amounts paid as advance tax and withheld in the form of TDS or collected in the form of TCS will take the character of your tax due only on completion of self-assessment of your income. This self-assessment is intimated to the Department by way of filing of the return of income. Only then the Government assumes rights over the taxes paid by you. Filing of return is critical for this process and, hence, has been made mandatory. Failure will attract levy of penalty.

**38. Am I liable for any criminal prosecution [arrest/imprisonment, etc.] if I don't file my Income tax return, even though my income is taxable?**

Non-payment of tax attracts interests, penalty and prosecution. The prosecution can lead to rigorous imprisonment from 3 months to 2 years (when the tax sought to be evaded exceeds ₹25,00,000 the punishment could be 6months to 7years).

**39. What is Form 26AS?**

It is a form issued under Rule 114-I, wherein the following information related to taxpayer is published:

- a) Information relating to TDS and TCS;
- b) Information relating to Specified Financial Transactions(SFT);
- c) Information relating to payment of taxes;
- d) Information relating to demand and refund;
- e) Information relating to pending proceedings;



- f) Information relating to completed proceedings;
- g) Information received from any officer, authority or body performing any functions under any law or information received under an agreement referred under Section 90 or Section 90A;
- h) Relating to GST return;
- i) Foreign remittance reported in Form 15CC;
- j) Information in Annexure-II of the Form 24Q of the last quarter
- k) Information in ITR of other taxpayer
- l) Interest on Income Tax Refund;
- m) Information in Form 61/61A where PAN could be populated;
- n) Off Market Transactions Reported by Depository/Registrar and Transfer Agent (RTA);
- o) Information about dividend reported by Registrar and Transfer Agent (RTA);
- p) Information about purchase of mutual fund reported by Registrar and Transfer Agent (RTA);and
- q) Information received from any other person to the extent it may be deemed fit in the interest of the revenue.

#### **40. What to do if discrepancies appear in actual TDS and TDS credit as per Form 26AS?**

Every person deducting tax at source has to furnish the details of tax deducted by him to the Income-tax Department. The details will cover the name of the deductee, Permanent Account Number of the deductee, amount of tax deducted, amount paid to the deductee, date of payment of TDS to the credit of Government, etc. On the basis of the details of TDS provided by the deductor, the Income-tax Department will update Form 26AS of the deductee.



Many times the actual amount of TDS and TDS credit as appearing in Form 26AS may differ and it may happen that the TDS credit appearing in Form 26AS may be less as compared to actual TDS, this may happen due to reasons like non-furnishing of TDS details to the Income-tax Department by the deductor, deducting the tax in incorrect Permanent Account Number, etc. In such a case the deductee should approach the deductor and request him to take the necessary steps to rectify the discrepancy due to above reasons.

The Income-tax Department updates the TDS details in Form 26AS on basis of details provided by the person deducting the tax (i.e., the deductor), hence, if there is any default on the part of deductor like non-furnishing of TDS details (i.e., TDS return) to the Income-tax Department, deducting the tax in incorrect Permanent Account Number, etc. then Form 26AS will not reflect the actual TDS. In such a case, the taxpayer may not be able to claim the credit of correct TDS. Hence, the taxpayers are advised to confirm the tax credit appearing in Form 26AS and should reconcile the difference, if any.

If discrepancy is due to deductor, then he may file TDS/TCS correction statement and correct the same.

#### **41. What precautions should be taken while filing the return of income?**

The followings are the important steps/points/precautions to be kept in mind while filing the return of income:

- 1) The first and foremost precaution is to file the return of income on or before the due date. Taxpayers should avoid the practice of filing belated return. Following are the consequences of delay in filing the return of income/ Loss (other than house property loss):
  - a) Losses cannot be carried forward.
  - b) Levy of interest under Section 234A.



- c) Late filing fees under Section 234F is levied for return filed after due date. Late filing fee of ₹ 5,000 shall be payable if return furnished after due date. However, amount of late filing fees to be paid shall be ₹ 1,000, if total income does not exceed ₹5 Lakh.
  - d) Exemptions under Section 10A, section 10B, are not available.
  - e) Deduction under Section 80-IA, 80-IAB, 80-IB, 80-IC, 80-ID and 80-IE, are not available.
  - f) Deduction under 80IAC, 80IBA, 80JJA, 80JJAA, 80LA, 80P, 80PA, 80QQB and 80RRB are not available. (From A.Y2018-19)
- 2) Taxpayer should download Form 26AS and should confirm actual TDS/TCS/Tax paid. If any discrepancy is observed then suitable action should be taken to reconcile it.
- 3) Compile and carefully study the documents to be used while filing the return of income like bank statement/passbook, interest certificate, investment proofs for which deductions is to be claimed, books of account and balance sheet and P&L A/c (if applicable), etc.
- 4) No documents are to be attached along with the return of income. The taxpayer should identify the correct return form applicable in his case. Carefully provide all the information in the return form. Confirm the calculation of total income, deductions (if any), interest (if any), tax liability/refund, etc.
- 5) Ensure that other details like PAN, address, e-mail address, bank account details, etc., are correct.
- 6) After filling all the details in the return of income and after confirmation of all the details, one can proceed with filing the return of income. In case return is filed electronically without digital signature and without electronic verification code do not forget to post the acknowledgement of filing the return of income at CPC Bangalore within 120 days of filing return of income.



- 7) For details on e-filing please log on to <https://www.incometax.gov.in/iec/foportal>

#### 42. What is the eligibility for claiming rebate u/s 87A?

For AY 2024-25, following are the conditions for claiming rebate under Section 87A:

- An assessee is a resident Individual
- Total Income does not exceed ₹5,00,000 (₹ 7,00,000 in case of Opting the default regime).
- Maximum rebate allowed is 100% of Income tax or ₹12,500 (₹ 25,000 in case of the default tax regime) whichever is lower.

Rebate under section 87A is not available to a non-resident individual, resident or non- resident HUF/AOP/BOI and company.

#### 43. Which ITR form is applicable for LIC agent?

LIC agent can use ITR-3 as LIC agent receiving the commission from insurance company.

#### 44. How to file return of income?

Return of income can be filed either in hard copy (Only ITR 1/4 in specified cases) at the local office of the Income-tax Department or can be electronically filed at <https://www.incometax.gov.in/iec/foportal>

ITR 1 (SAHAJ)	For Individuals being a resident other than not ordinarily resident having Income from Salaries, One house property, Other sources (Interest etc.) and having total income upto ₹50 lakhs
ITR 2	It is applicable to an individual and HUFs whose income chargeable to income-tax under the head “Profits or gains of business or profession” is in the nature of interest, salary, bonus, commission or remuneration, by whatever name called, due to, or received by him from a partnership firm.
ITR 3	It is applicable to an individual or a Hindu Undivided Family who is Carrying on a proprietary business or profession.



ITR 4	Also known as SUGAM is applicable to individuals or Hindu Undivided Family or partnership firm (other than limited liability partnership firm) who have opted for the presumptive taxation scheme of Section 44AD/ 44ADA/44AE.
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#### 45. Can total deductions exceeds the Gross Total Income (GTI)?

Deductions provided under Chapter VIA of the Income tax Act, cannot exceed the Gross Total Income (GTI). Income here means all the income accumulated in the GTI and reduced by the incomes mentioned below.

- Long term Capital Gain (LTCG) under section 112 of the Act
- Long Term Capital Gain (LTCG) under section 112A of the Act
- Short Term Capital Gains (STCG) under section 111A of the Act
- Incomes referred to in Sections 115A, 115AB, 115AC, 115AD, 115BBA and 115D
- Casual incomes like winnings from lotteries, horse races, etc., under section 58(4) of the Act.

#### 46. Do I need to file the income tax return even when I have paid all the taxes in advance?

Filing of Income-tax return is mandatory for every person whose income (before considering certain exemptions and deductions) exceed maximum exemption limit. With effect from Assessment Year 2020-21, it is mandatory for every person, who is not required to furnish return of income under any other provision of section 139(1), to file return of income if during the previous year he:

1. Has deposited an amount (or aggregate of amount) in excess of ₹1 crore in one or more current account maintained with a bank or a co-operative bank.
2. Has incurred aggregate expenditure in excess of ₹ 2lakh for himself or any other person for travel to a foreign country.



3. Has incurred aggregate expenditure in excess of ₹1 lakh towards payment of electricity bill.
4. Fulfills such other conditions as may be prescribed.

The CBDT vide notification No.37/2022, dated 21-04-2022, has notified additional conditions under the seventh proviso to section 139(1) whereby return filing is made mandatory. These additional conditions are as follows:

1. If total sales, turnover or gross receipt of the business exceeds ₹ 60 lakh during the previous year; or
2. If total gross receipt of profession exceeds ₹10 lakh during the previous year; or
3. If the total of tax deducted and collected in case of a person during the previous year is ₹ 25,000 or more. The threshold limit shall be ₹ 50,000 in case of a resident individual of the age of 60 years or more; or
4. If the aggregate deposit in one or more savings bank accounts of the person is ₹ 50 lakhs or more during the previous year.
  - Even when the advance taxes have been paid, the same need to be reported to the Department through Income-tax return filing procedure.
  - This completes the self-assessment of income and taxes are computed on the same.
  - Failure to file the income tax return will attract levy of penalty.
  - Form 26AS reflects the taxes which have been reported by the third party to whom the taxes have been deposited or by whom the taxes have been deducted.
  - Income-tax return helps in reconciling the records as submitted by assessee and as per Income-tax department records.
  - Assessee claims refund.





#### **47. TDS has been deposited under wrong PAN. How can I claim that TDS?**

TDS credit must be checked in Form 26AS before filing of Income-tax return. If it is not reflected correctly there may be several reasons like:

- TDS is not deposited by deductor
- TDS is deposited but return is not filed by deductor
- TDS is wrongly deposited under some other PAN
- TDS credit is not updated in Form 26AS
- Any other reason

When deductor deposits TDS under some wrong PAN, he has to make correction in the statement for PAN. In some cases, online PAN correction can also be made. Assessee can claim TDS in Income-tax return after that PAN correction.





### **Contact Details:**

Tax Research Department  
12, Sudder Street, Kolkata - 700016

**Phone:** +91 33 40364717/+91 33 40364798/+91 33 40364711

**E-mail:** trd@icmai.in

### **Headquarters:**

CMA Bhawan, 12, Sudder Street, Kolkata - 700016  
Ph: 091-33-2252 1031/34/35/1602/1492

### **Delhi Office:**

CMA Bhawan, 3, Institutional Area, Lodhi Road, New Delhi - 110003  
Ph: 091-11-24666100



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