



## **CERTIFICATE COURSE ON FILING OF RETURNS**

### **Today's Content – Practical Guide to file ITR- 4**

#### **What is ITR 4?**

ITR 4 is the form for individuals who choose a presumptive income scheme under Sections 44AD, Section 44ADA, and Section 44AE of the Income Tax Act. However, the taxpayer must submit an ITR-3 if the business's annual revenue is higher than Rs.2 crore.

#### **Presumptive Taxation Scheme**

Small businessmen might not have sufficient resources to keep accurate accounting records and determine the profit or loss. Due to this, managing the income and taxes from such a business is challenging. Therefore, the Income Tax Department has established some simple regulations under which your income depends on your company's gross receipts. This is known as the presumptive method, in which tax payments are made on an estimated basis. The features of the presumptive taxation scheme are listed below:

- The maintaining of books of accounts is not required under the presumptive taxation scheme.
- Any business expenses cannot be deducted from this income.
- By 15 March, the business owner must pay 100% of the advance tax. There is no requirement to adhere to the quarterly Advance Tax instalment due dates (i.e., in June, September, and December).
- The estimated net income is 8% of the total cash receipts. However, the net income is estimated to be 6% of such gross receipts for payments made online.

	Small Business Owners	Transporters	Professionals
Applicable IT Section	Section 44AD	Section 44AE	Section 44ADA
Eligible Business	Traders, wholesalers, retailers, civil construction	Entities engaged in the business of leasing, in the	Engineers, architects, legal services, medical,

		operating, or hiring goods carriages	interior decorators, technical consultancy
Maximum Turnover Limit	Up to Rs.2 crore per annum.	Possessing no more than 10 goods vehicles annually.	Maximum annual receipts of Rs.50 lakh.
Computation	8% of all receipts will be charged, and 6% of the gross annual turnover will be charged for electronic receipts.	Rs.7,500 per vehicle per month, or a portion thereof, depending on how long the person owned the vehicle during the year.	50% of gross receipts. An income that exceeds 50% may be declared.
Permitted Deductions	Additional exemptions and deductions are not permitted.	Additional exemptions and deductions are not permitted. (Partnerships may claim a deduction and interest to the partners from the computed income up to Rs.7,500 per month).	Additional exemptions and deductions are not permitted.

### Who is Not Eligible for Presumptive Taxation Scheme of Section 44AD

The purpose of Section 44AD is to provide relief to small taxpayers operating any type of business, with the exception of the following:

- The business of leasing, hiring, and transporting goods carriages, as defined in sections 44AE.
- Individuals receiving commission or brokerage payments.
- Individuals running an agency business.
- Any company whose annual gross receipts or turnover is more than Rs.2 crore.

### Who Can File ITR-4

ITR-4 Form must be submitted by people whose income is derived from the sources listed below:

- Business Income as defined by Sections 44AD and 44AE
- Professional income in accordance with Section 44ADA
- Income from one house property up to Rs.50 lakh (excluding the loss that has been caused or that needs to be brought forward under this head)
- Freelancers earning an income of less than Rs.50 lakh
- Income from salary or pension of up to Rs.50 lakh
- Up to Rs.50 lakh in income from other sources (excluding lottery and horse racing winnings)

## Who is Not Eligible to File ITR-4

The following individuals do not have to file ITR-4:

- Holds a position as a company director
- Possesses property or financial stake in a company outside of India
- Has earnings from sources outside of India
- Any earnings from a business or occupation, such as commissions, brokerage fees, or income from a speculative venture, not required to be computed in compliance with sections 44AD, 44ADA, or 44AE.
- Possesses any unlisted equity shares during the previous year
- Gets capital gains
- Possesses income from multiple residential properties
- Possesses income that must be allocated in accordance with Section 5A's provisions
- Loss that has been carried forward or caused under any income head
- Has agricultural income of more than Rs.5,000
- Possesses money from winnings at horse races, lotteries, or income taxed at a higher rate under Sections 115BBDA or 115BBE that is classified as coming from "other sources"
- Possesses joint ownership in house property
- Has a claim for relief under Section 90, Section 90A, or Section 91
- Has a tax credit claim that was deducted at source in the possession of another person
- Has any claim for a deduction under Section 57, excluding a deduction for a family pension.

## Documents Required to File ITR-4 in FY 2023-24 (AY 2024-25)

To file ITR-4, you need to have the following documents:

- Aadhaar card
- Bank statement
- PAN card
- Form 16
- Form 16A
- Form 26AS & AIS
- Donation receipts
- Housing Loan Interest Certificates
- Insurance premium receipts
- Rental agreement

## How to File ITR-4 for FY 2023-24 (AY 2024-25)

Registered users have access to the pre-filing and filing of ITR-4 services on the e-Filing portal. Individual taxpayers, HUFs, and firms (not including LLPs) can use this service to submit their ITR-4 tax returns online through the e-Filing portal. Before submitting the form online, you must complete all six sections of the ITR-4. There is a preview page where you can check the accuracy of the information you have entered. These are the sections:

- Personal Information
- Gross Total Income
- Disclosures and Exempt Income
- Total Deductions
- Taxes Paid
- Total Tax Liability

**Step 1: Personal Information** - You must double-check the information that is automatically filled in from your e-Filing profile in the ITR's Personal Information section. Some of your personal information cannot be changed directly in the form. You can, however, visit your e-Filing profile to make the necessary modifications.

In your e-Filing profile, you can edit your contact information, filing type information, partner information (if applicable), bank information, and authorised representative.

**Step 2: Gross Total Income** - To verify the details of your income sources, such as your real estate holdings, business or profession, pension or pay, and other sources, you must go over the pre-filled information in the Gross Total Income section.

**Step 3: Disclosures and Exempt Income** - You must include information about your company's financial details, gross receipts reported for GST (optional), and exempt income in the Disclosures and Exempt Income section.

**Step 4: Total Deductions** - You must add and confirm any deductions that you wish to claim under Chapter VI-A of the Income Tax Act in the section labelled '**Total Deductions.**'

**Step 5: Taxes Paid** - You must confirm the taxes you paid in the previous year in this section. Included in the tax information are TDS from Salary and Other Income as reported by the Payer, Advance Tax, Self-Assessment Tax, and TCS.

**Step 6: Total Tax Liability** - You can view your income computation, tax computation, total tax, interest, and cess. You must verify your tax liability information according to the fields you had earlier filled out in the computation of tax section.

## Recent Major Changes in ITR-4 Form

1. **Default Tax Regime:** The new tax regime is now the default. Taxpayers preferring the old regime must submit Form 10-IEA to opt out.
2. **Section 80CCH Deductions:** A new column is included for deductions under Section 80CCH for contributions to the Agniveer Corpus Fund.
3. **Revised Turnover Limits:** The turnover threshold for presumptive taxation under Section 44AD has been increased from Rs. 2 crores to Rs. 3 crores, and for professionals under Section 44ADA from Rs. 50 lakhs to Rs. 75 lakhs, provided cash receipts do not exceed 5% of the total.

## Structures of ITR 4 Form

ITR 4 form has two parts, Part A and Part B. Part A has 5 sections and Part B has 35 Schedules. ITR 4 - Indian Income Tax Return for Individuals and HUFs having income from a proprietary business or profession for Assessment Year 2023-24 is as follows:

### Part A: General:

<b>Name</b>	First name Middle name Last name This must be in accordance to your official records.
<b>PAN card number</b>	You must fill in the 10 digit PAN number here.
<b>Office address</b>	The office address must include the following: <ul style="list-style-type: none"><li>• Flat/Door/Block number</li><li>• Name of Premises/Building/Village</li><li>• Road/Street/Post office</li><li>• Area/Locality</li><li>• Town/City/District</li><li>• State</li><li>• Pin code</li><li>• Residential/Office phone number along with the STD code</li><li>• Mobile number</li></ul>
<b>Other personal information</b>	This includes the following: <ul style="list-style-type: none"><li>• Status: Individual or Hindu Undivided Family</li><li>• Date of birth in the DD/MM/YYYY format</li><li>• Sex (in case of individual): Male or Female</li><li>• Employer category (if employed): Government, PSU or others</li><li>• Email address of self</li><li>• Income Tax Ward/Circle</li><li>• Passport Number</li></ul>
<b>Filing status</b>	This part requires you to fill up the following: <ul style="list-style-type: none"><li>• Return field: Before due date- 139(1), After due date – 139(4), Revised return – 139(5) or 139(9), 142(1), 148, 153A/153C</li><li>• If revised, you will have to enter the receipt number and date of the filing return</li><li>• If filed, enter the date of advance pricing agreement</li></ul>

	<ul style="list-style-type: none"> <li>• Residential status: Resident, Non-resident or Resident but not ordinarily resident</li> <li>• Whether any transaction has been made with a person located in the Jurisdiction notified under Section 94A of the Act? (Yes/No)</li> <li>• Are you governed by Portuguese Civil Code as per Section 5A? (Yes/No)</li> <li>• Whether this return is being filed by a representative assessee? (Yes/No) <ul style="list-style-type: none"> <li>• If yes, furnish the following: <ul style="list-style-type: none"> <li>• Name of the representative</li> <li>• Address of the representative</li> <li>• PAN account number of the representative</li> </ul> </li> </ul> </li> <li>• In case of non-resident, is there a permanent establishment in India? (Yes/No)</li> </ul>
<b>Audit Information</b>	<ul style="list-style-type: none"> <li>• Are you liable to maintain accounts as per section 44AA? (Yes/No)</li> <li>• Are you liable for audit under Section 44B? (Yes/No)</li> <li>• If yes, whether the accounts have been audited by an accountant? (Yes/No) if yes, furnish the following: <ul style="list-style-type: none"> <li>• Date of furnishing of the audit report</li> <li>• Name of the auditor signing the tax audit report</li> <li>• Membership number of the auditor</li> <li>• Name of the auditor</li> <li>• PAN account number of the proprietorship or firm</li> <li>• Date of report if the audit</li> </ul> </li> <li>• If liable to furnish other audit report, mention the date of furnishing the audit report? <ul style="list-style-type: none"> <li>• 92E</li> <li>• 115JC</li> </ul> </li> </ul>
<b>Nature of business</b>	<p>Nature of business or profession, if more than one business or profession, indicate the 3 main activities or products:</p> <ul style="list-style-type: none"> <li>• Serial number</li> <li>• Code</li> <li>• Trade name of the proprietorship, if any</li> </ul>

	<ul style="list-style-type: none"> <li>Description</li> </ul>
<b>Part A-BS – Balance sheet as on 31<sup>st</sup> March 2017 of the proprietary business or profession</b>	<p>You will have to provide the following information in this section:</p> <ul style="list-style-type: none"> <li>Sources of income: <ul style="list-style-type: none"> <li>Proprietor's fund</li> <li>Loan funds – secured and unsecured loans</li> <li>Deferred tax liability</li> <li>Total sources of fund ( total Proprietor's fund <b>plus</b> total loan funds <b>plus</b> deferred tax liability</li> </ul> </li> <li>Application of funds: <ul style="list-style-type: none"> <li>Fixed assets</li> <li>Investments</li> <li>Current assets, loans and advances</li> <li>Miscellaneous expenditure not written off or adjusted</li> <li>Total application of funds (total of the above)</li> <li>If regular books of accounts are not maintained, then furnish the following: <ul style="list-style-type: none"> <li>Amount of total sundry debtors</li> <li>Amount of total sundry creditors</li> <li>Amount of total stock-in-trade</li> <li>Amount of the cash balance</li> </ul> </li> </ul> </li> </ul>
<b>Part A-P&amp;L – Profit and Loss Account for the Financial year 2014-15</b>	<p>You will be required to fill in the following under this section:</p> <ul style="list-style-type: none"> <li>Credits to profit and loss account: <ul style="list-style-type: none"> <li>Revenue from operations</li> <li>Other income</li> <li>Closing stock</li> <li>Total of credits to profit and loss account</li> </ul> </li> <li>Debits to profit and loss account: <ul style="list-style-type: none"> <li>Opening stock</li> <li>Purchases</li> </ul> </li> </ul>

	<ul style="list-style-type: none"> <li>• Duties and taxes paid and payable in respect of goods and services purchased.</li> <li>• Freight</li> <li>• Consumption of stores and spare parts</li> <li>• Power and fuel</li> <li>• Rents</li> <li>• Repairs to building</li> <li>• Repairs to machinery</li> <li>• Compensation to employees</li> <li>• Insurance</li> <li>• Workmen and staff welfare expenses</li> <li>• Entertainment</li> <li>• Hospitality</li> <li>• Conference</li> <li>• Sales promotion including publicity other than advertisement</li> <li>• Advertisement</li> <li>• Commission</li> <li>• Royalty</li> <li>• Professional/Consultancy fees/Fee for technical services</li> <li>• Hotel, boarding and lodging</li> <li>• Travelling expenses other than on foreign travelling</li> <li>• Foreign travelling expenses</li> <li>• Conveyance expenses</li> <li>• Telephone expenses</li> <li>• Guest house expenses</li> <li>• Club expenses</li> <li>• Festival celebration expenses</li> <li>• Scholarship</li> <li>• Gift</li> <li>• Donation</li> <li>• Rates and taxes, paid or payable to government or any local body</li> <li>• Audit fee</li> <li>• Other expenses</li> <li>• Bad debts</li> <li>• Provision for bad and doubtful debt</li> <li>• Other provisions</li> <li>• Profit before interest, depreciation and taxes</li> <li>• Interest</li> <li>• Depreciation and amortisation</li> </ul>
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	<ul style="list-style-type: none"> <li>• Profits before taxes</li> <li>• Provision for tax and appropriations: <ul style="list-style-type: none"> <li>• Provision for current tax</li> <li>• Provision for deferred tax and deferred liability</li> <li>• Profit after tax</li> <li>• Balance brought forward from previous year</li> <li>• Amount available for appropriation</li> <li>• Transferred to reserves and surplus</li> <li>• Balance carried to balance sheet in proprietor's account</li> </ul> </li> <li>• In case where no regular books of account or business or profession, the following has to be furnished: <ul style="list-style-type: none"> <li>• Gross receipts</li> <li>• Gross profit</li> <li>• Expenses</li> <li>• Net profit</li> </ul> </li> </ul>
<b>Part A-OI – Other Information</b>	<p>The following particulars will have to be filled in this section:</p> <ul style="list-style-type: none"> <li>• Method of accounting employed in the previous year: Mercantile or Cash</li> <li>• Is there any change in the method of account? (Yes/No)</li> <li>• 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.</li> <li>• Method of valuation of closing stock employed in the previous year</li> <li>• Amounts not credited to the profit and loss account</li> <li>• Amounts debited to the profit and loss account to the extent that is not allowed under Section 36 due to non-fulfilment of conditions specified in relevant clauses.</li> <li>• Amounts debited to the profit and loss account to the extent disallowable under Section 37</li> <li>• Amounts debited to the profit and loss account to the extent disallowable under Section 40</li> </ul>

	<ul style="list-style-type: none"> <li>• Amounts debited to the profit and loss account to the extent disallowable under Section 40A</li> <li>• Any amount disallowed under Section 43B in any preceding previous years but allowable during the previous year</li> <li>• Any amount debited to profit and loss account of the previous year but disallowable under Section 43B</li> <li>• Amount of credit outstanding in the accounts in respect of Union Excise Duty, Service Tax, Vat/sales Tax, Any other Tax and the total amount outstanding</li> <li>• Amounts deemed to be profits and gains under Section 33AB or 33ABA</li> <li>• Any amount of profit chargeable to tax under Section 41</li> <li>• Amount of income or expenditure of prior period credited or debited to the profit and loss account.</li> </ul>
<b>Part A-QD – Quantitative details</b>	<p>You will have to furnish the following details:</p> <ul style="list-style-type: none"> <li>• In case of a trading concern: <ul style="list-style-type: none"> <li>• Opening stock</li> <li>• Purchase during the previous year</li> <li>• Sales during the previous year</li> <li>• Closing stock</li> <li>• Shortage or excess</li> </ul> </li> <li>• In the case of a manufacturing concern: <ul style="list-style-type: none"> <li>• Opening stock</li> <li>• Finished products/ By-products</li> </ul> </li> </ul>

**PART B:** Outline of the total income and tax computation in respect of income chargeable total tax. This part contains the following 35 Schedules:

<b>Schedules</b>	<b>Particulars</b>
<b>Schedule TI – Computation of Total Income</b>	<p>This section requires you to fill in the following:</p> <ul style="list-style-type: none"> <li>• Salaries</li> <li>• Income from house property</li> <li>• Profits and gains from business or profession</li> <li>• Capital gains: Short term, Long Term and Total Capital Gains.</li> </ul>

Schedules	Particulars
	<ul style="list-style-type: none"> <li>• Income from other sources: such as income from sources other than owning a racehorse, income from owning a racehorse and the total income.</li> <li>• Total income that includes salaries, income from house property, profits and gains from business or profession, total capital gains and total income from other sources.</li> <li>• Losses for the current year as against total income</li> <li>• Balance after setting off current year loss: Total income minus Losses for current year</li> <li>• Brought forward losses set off against balance after setting off current year loss</li> <li>• Gross total income: Balance after setting off current year loss minus Brought forward losses</li> <li>• Deductions under Chapter VI-A</li> <li>• Total income: Gross total income minus Deductions under Chapter VI-A</li> <li>• Income which is included in 14 and chargeable to tax at special rates</li> <li>• Net agricultural income or any other income for rate purpose</li> <li>• Aggregate income: Total income <b>plus</b> Net agricultural income or any other income for rate purpose</li> <li>• Losses of current year to be carried forward</li> </ul>
<b>Section TTI – Computation of Tax liability on total income</b>	<p>This section requires you to fill in the following 4 parts Part 1: Computation of liability:</p> <ul style="list-style-type: none"> <li>• Tax payable on deemed total income under Section 115JC <ul style="list-style-type: none"> <li>• Surcharge</li> <li>• Education cess includes secondary and higher education cess</li> <li>• Total tax payable on deemed total income</li> </ul> </li> <li>• Tax payable on total income <ul style="list-style-type: none"> <li>• Gross tax liability: Tax payable on total income <b>plus</b> the education cess</li> </ul> </li> <li>• Credit under Section 115JD of tax paid in earlier years</li> <li>• Tax payable after credit under Section 115JD</li> <li>• Tax relief</li> <li>• Net tax liability: Gross Tax Liability minus the total tax relief</li> <li>• Interest payable</li> </ul>

Schedules	Particulars
	<ul style="list-style-type: none"> <li>Aggregate liability: Net tax Liability <b>plus</b> total interest payable</li> </ul> <p>Part 2: Taxes Paid:</p> <ul style="list-style-type: none"> <li>Taxes paid: Advance tax, TDS, TCS, Self-assessment tax and total taxes paid</li> <li>Amount payable, if aggregate liability is more than the taxes paid</li> </ul> <p>Part 3: Refund:</p> <ul style="list-style-type: none"> <li>Refund, if the taxes paid is more than the aggregate liability</li> </ul> <p>Part 4: Bank account:</p> <ul style="list-style-type: none"> <li>Total number of savings and current bank accounts held at any time during the previous year</li> <li>IFSC code of the bank</li> <li>Name of the bank</li> <li>Account number</li> <li>Savings or Current account, specify</li> <li>Indicate the account in which you prefer to get your refund credited.</li> <li>Do you at any time during the year: <ul style="list-style-type: none"> <li>Hold as beneficial owner of any asset located outside India? (Yes/No)</li> <li>Have signing authority in any account located outside India? (Yes/No)</li> <li>Have income from any source outside India? (Yes/No)</li> </ul> </li> </ul> <p>The final step is verification, you will have to fill in your name, and name of your parent, and the PAN card number, place, date and finally your signature is required. If the return is prepared by a Tax Return Preparer, the following detail has to be given:</p> <ul style="list-style-type: none"> <li>Identification number of Tax Return Preparer</li> <li>Name of Tax Return Preparer</li> <li>Counter signature of Tax Return Preparer</li> <li>Tax payments:</li> </ul>

Schedules	Particulars
	<ul style="list-style-type: none"> <li>• Advance self-assessment tax: BSR code, date of deposit, serial number of challan and amount should be specified.</li> <li>• TDS on salary: TAN number of employer, name of employer, income chargeable under salaries and total tax deducted must be specified.</li> <li>• TDS on other income on tax deducted at source: TAN number of deductor, name of deductor, unique TDS certificate number, unclaimed TDS brought forward, TDS of the current financial year, amount being claimed this year and amount being carried forward must be specified.</li> <li>• TDS on other income on tax collected at source: Tax deduction and Tax collection account number of the collector, name of the collector, Unclaimed TCS brought forward, TCS for the current financial year, amount being claimed this year and amount being carried forward must be specified.</li> </ul>
<b>Schedule S – Details of Income from Salary</b>	<p>You will be required to fill out the following details:</p> <ul style="list-style-type: none"> <li>• Name of employer</li> <li>• PAN of employer</li> <li>• Address of employer: Town/city, State, Pin code</li> <li>• Salary</li> <li>• Allowances exempt under Section 10</li> <li>• Allowances not exempt</li> <li>• Value of perquisites</li> <li>• Profits in lieu of salary</li> <li>• Deductions under Section 16</li> <li>• Income chargeable under the head salaries: Salary <b>plus</b> Allowances not exempt <b>plus</b> Value of perquisites <b>plus</b> Profits in lieu of salary</li> </ul>
<b>Schedule HP – Details of Income from House Property</b>	<p>This section requires you to submit the following details:</p> <ul style="list-style-type: none"> <li>• Address of property 1: Town/City, State, PIN Code. <ul style="list-style-type: none"> <li>• Is the property co-owned? (Yes/No)</li> <li>• Your share of property</li> <li>• Name of co-owner, PAN Card number of co-owner, percentage share in property</li> </ul> </li> </ul>

Schedules	Particulars
	<ul style="list-style-type: none"> <li>• If property is let-out, then include: Name of tenant and PAN Card number of tenant.</li> <li>• Annual rent received</li> <li>• Amount of rent that is not realized</li> <li>• Tax paid to local authorities</li> <li>• Total: Amount of rent that is not realized <b>plus</b> tax paid to local authorities</li> <li>• Annual value if the property owned.</li> <li>• 30% of the annual value of the property</li> <li>• Interest payable on borrowed capital</li> <li>• Total: 30% of annual value of property <b>plus</b> interest payable on borrowed capital</li> <li>• Income from house property: (annual rent received minus total) minus (30% of annual value of property <b>plus</b> interest payable on borrowed capital)</li> <li>• Address of property 2: same as above.</li> <li>• Income under the head income from house property: <ul style="list-style-type: none"> <li>• Rent of earlier year realized under Section 25A/AA</li> <li>• Arrears of rent received during the year under Section 25B after deducting 30%</li> <li>• Total: Income from house property 1 &amp; 2 <b>plus</b> Arrears of rent received during the year under Section 25B after deducting 30% <b>plus</b> Rent of earlier year realized under Section 25A/AA.</li> </ul> </li> </ul>
<b>Schedule BP – Computation of income from business or profession</b>	<p>There are 5 parts to be filled in this section:</p> <p>Part A: From business or profession other than speculative business and specified business</p> <p>Part B: Computation of income from speculative business</p> <p>Part C: Computation of income from specified business under Section 35AD</p> <p>Part D: Income chargeable under the head 'Profit and gains from business or profession'</p> <p>Part E: Intra head set off of business loss of current year</p>
<b>Schedule DPM – Depreciation on Plant and Machinery</b>	<p>You will have to fill in the following details:</p> <p>You will be given the following rates:</p> <ul style="list-style-type: none"> <li>• 15%</li> <li>• 30%</li> <li>• 40%</li> </ul>

Schedules	Particulars
	<ul style="list-style-type: none"> <li>• 50%</li> <li>• 60%</li> <li>• 80%</li> <li>• 100%</li> </ul> <p>According to the rate you will have to furnish the following details:</p> <ul style="list-style-type: none"> <li>• Written down value on the first day of previous year</li> <li>• Additions for a period of 180 days or more in the previous year</li> <li>• Consideration or other realization during the previous year out of the above</li> <li>• Amount on which depreciation at full rate to be allowed</li> <li>• Additions for a period less than 180 days in the previous year</li> <li>• Consideration or other realizations during the year</li> <li>• Amount on which depreciation at half rate is to be allowed</li> <li>• Additional depreciation</li> <li>• Total depreciation</li> <li>• Expenditure incurred in connection with transfer of asset</li> <li>• Capital gains or loss under Section 50</li> <li>• Written down value on the last day of previous year</li> </ul>
<b>Schedule DOA - Depreciation on other Assets</b>	<p>This section is same as the Depreciation on plant and machinery but the only difference is in the rates. They are as follows:</p> <ul style="list-style-type: none"> <li>• Building - 5%</li> <li>• Building - 10%</li> <li>• Building - 100%</li> <li>• Furniture and fittings - 10%</li> <li>• Intangible assets - 25%</li> <li>• Ships - 20%</li> </ul>
<b>Schedule DEP - Summary if depreciation in assets</b>	<p>This includes the following sections:</p> <ul style="list-style-type: none"> <li>• Plant and machinery</li> <li>• Building</li> <li>• Furniture and fittings</li> <li>• Intangible assets</li> <li>• Ships</li> </ul>

Schedules	Particulars
	<ul style="list-style-type: none"> <li>Total depreciation (total of the above)</li> </ul>
<b>Schedule DCG – Deemed Capital Gains on sale of depreciable assets</b>	<p>This includes the following sections:</p> <ul style="list-style-type: none"> <li>Plant and machinery</li> <li>Building</li> <li>Furniture and fittings</li> <li>Intangible assets</li> <li>Ships</li> <li>Total depreciation (total of the above)</li> </ul>
<b>Schedule ESR – Deduction under section 35 or 35CCC or 35CCD</b>	<p>This includes the following:</p> <ul style="list-style-type: none"> <li>Expenditure of the nature referred to in Section: 35(1)(i), 35(1)(ii), 35(1)(ia), 35(1)(iii), 35(1)(iv), 35(2AA), 35(2AB), 35CCC, 35CCD</li> <li>Amount if any debited to P&amp;L account for the above</li> <li>Amount of deduction allowed for the above mentioned section</li> <li>Amount of deduction in excess of the amount debited to P&amp;L account.</li> <li>Total</li> </ul>
<b>Schedule CG – Capital Gains</b>	<p>This includes the following:</p> <ul style="list-style-type: none"> <li>Short term capital gains</li> <li>Long term capital gains</li> <li>Income chargeable under the head ‘Capital Gains’</li> <li>Information about deduction claimed</li> <li>Set off of current year capital losses with current year capital gains</li> <li>Information about accrual or receipt of capital gains</li> </ul>
<b>Schedule OS – Income from other sources</b>	<p>This schedule includes:</p> <ul style="list-style-type: none"> <li>Income</li> <li>Income from other sources</li> <li>Income from activity of owning race horses</li> <li>Income under the head ‘Income from other sources’ (total of the above)</li> </ul>
<b>Schedule CYLA – Details of income after set off of current year losses</b>	<p>You will be required to fill out the following:</p> <ul style="list-style-type: none"> <li>Salaries</li> </ul>



Schedules	Particulars
	<ul style="list-style-type: none"> <li>• House property</li> <li>• Income from business or profession</li> <li>• Speculative income</li> <li>• Specified business income</li> <li>• Short term capital gain taxable at 15%</li> <li>• Short term capital gain taxable at 30%</li> <li>• Short term capital gain taxable at applicable rates</li> <li>• Long term capital gain taxable at 10%</li> <li>• Long term capital gain taxable at 20%</li> <li>• Other sources income</li> <li>• Profit from owning and maintaining race horse</li> <li>• Losses set off for current year for house property, business loan and other sources losses.</li> <li>• Current year's income remaining after set off.</li> <li>• Total loss set off</li> <li>• Loss remaining after set off</li> </ul>
<b>Schedule BFLA – Details of income after set off of brought forward losses of earlier years</b>	<p>You will be required to fill out the following:</p> <ul style="list-style-type: none"> <li>• Salaries</li> <li>• House property</li> <li>• Income from business or profession</li> <li>• Speculative income</li> <li>• Specified business income</li> <li>• Short term capital gain taxable at 15%</li> <li>• Short term capital gain taxable at 30%</li> <li>• Short term capital gain taxable at applicable rates</li> <li>• Long term capital gain taxable at 10%</li> <li>• Long term capital gain taxable at 20%</li> <li>• Other sources income</li> <li>• Profit from owning and maintaining race horse</li> <li>• Brought forward depreciation and allowance set off.</li> <li>• Current year's income remaining after set off</li> <li>• Total of brought forward loss set off</li> <li>• Current year's income remaining after set off</li> </ul>
<b>Schedule CFL – Details of losses to be carried forward to future years</b>	<p>You will be required to furnish the following details: You will have to furnish the following against each relevant year:</p> <ul style="list-style-type: none"> <li>• Date of filing</li> <li>• House property loss</li> <li>• Loss from business other than speculative and specified business</li> <li>• Loss from speculative business</li> </ul>

Schedules	Particulars
	<ul style="list-style-type: none"> <li>• Loss from specified business</li> <li>• Short term capital loss</li> <li>• Long term capital loss</li> <li>• Loss from owning and maintaining race horses</li> <li>• Total of earlier year loss brought forward</li> <li>• Adjustment of above losses in Schedule BFLA</li> <li>• Total loss carried forward to future years</li> </ul>
<b>Schedule UD - Unabsorbed depreciation and allowance under Section 35(4)</b>	<p>You are required to furnish the following details in this section:</p> <ul style="list-style-type: none"> <li>• Depreciation and allowance under Section 35(4) - Amount of brought forward unabsorbed depreciation</li> <li>• Depreciation and allowance under Section 35(4) - Amount of depreciation set off against current year income</li> <li>• Depreciation and allowance under Section 35(4) - Balance carried forward to the next year</li> <li>• Total</li> </ul>
<b>Schedule 10A - Deduction under Section 10A</b>	<p>You will be required to furnish details of deduction in respect of units located in Special Economic Zone.</p> <ul style="list-style-type: none"> <li>• Assessment year in which unit begins to manufacture or produce and the amount of deduction per undertaking</li> <li>• Total deductions</li> </ul>
<b>Schedule 10AA - Deduction under Section 10AA</b>	<p>You will be required to furnish details of deduction in respect of units located in Special Economic Zone.</p> <ul style="list-style-type: none"> <li>• Assessment year in which unit begins to manufacture or produce or provide service and the amount of deduction per undertaking</li> <li>• Total deductions</li> </ul>
<b>Schedule 80G -Details of donations entitled for deduction under Section 80G</b>	<p>You will be required to furnish the following:</p> <ul style="list-style-type: none"> <li>• PAN of Donee</li> <li>• Amount of Donation</li> <li>• Eligible amount of donation</li> <li>• Name and address of done</li> </ul>

Schedules	Particulars
	<ul style="list-style-type: none"> <li>• Total</li> </ul> <p>The above details must be furnished for:</p> <ul style="list-style-type: none"> <li>• Donations entitled for 100% deduction without qualifying limit</li> <li>• Donations entitled for 50% deduction without qualifying limit</li> <li>• Donations entitled for 100% deduction subject to qualifying limit</li> <li>• Donations entitled for 50% deduction subject to qualifying limit</li> </ul>
<b>Schedule 80-IA – Deductions under Section 80-IA</b>	<p>You will be required to furnish the following:</p> <ul style="list-style-type: none"> <li>• Deduction in respect of profit of an undertaking referred to in Section 80-IA(4)(ii)</li> <li>• Deduction in respect of profit of an undertaking referred to in Section 80-IA(4)(iii)</li> <li>• Deduction in respect of profit of an undertaking referred to in Section 80-IA(4)(iv)</li> <li>• Deduction in respect of profit of an undertaking referred to in Section 80-IA(4)(v) and Deduction in respect of profit of an undertaking referred to in Section 80-IA(4)(vi)</li> <li>• Total deductions under Section 80-IA</li> </ul>
<b>Schedule 80-IB – Deductions under Section 80 IB</b>	<p>This schedule includes all the deductions applicable under Section 80-IB.</p> <p>After you have filled up the relevant details, you will have total the deductions under Section 80-IB.</p>
<b>Schedule 80-IC or 80-IE – Deductions under Section 80-IC or 80-IE</b>	<p>You will be required to furnish the following details:</p> <ul style="list-style-type: none"> <li>• Deduction in respect of undertaking located in Sikkim</li> <li>• Deduction in respect of undertaking located in Himachal Pradesh</li> <li>• Deduction in respect of undertaking in Uttarakhand</li> <li>• Deduction in respect of undertaking located in North-East</li> <li>• Total deductions under Section 80-IC or 80-IE</li> </ul>
<b>Schedule VI-A – Deductions under Chapter VI-A</b>	<p>You will have to fill out the following:</p>

Schedules	Particulars
	<ul style="list-style-type: none"> <li>• Deductions in respect of certain payments: <ul style="list-style-type: none"> <li>• 80C</li> <li>• 80CCC</li> <li>• 80CCD(1)</li> <li>• 80CCD(2)</li> <li>• 80CCG</li> <li>• 80D</li> <li>• 80DD</li> <li>• 80DDB</li> <li>• 80E</li> <li>• 80EE</li> <li>• 80G</li> <li>• 80GG</li> <li>• 80GGC</li> <li>• Total deductions</li> </ul> </li> <li>• Deduction in respect of certain incomes: <ul style="list-style-type: none"> <li>• 80-IA</li> <li>• 80-IAB</li> <li>• 80-IB</li> <li>• 80-IC/ 80-IE</li> <li>• 80-ID</li> <li>• 80JJA</li> <li>• 80QQB</li> <li>• 80RRB</li> <li>• Total deductions</li> </ul> </li> <li>• Deduction in respect of other incomes or other deductions: <ul style="list-style-type: none"> <li>• 80TTA</li> <li>• 80U</li> <li>• Total deductions</li> </ul> </li> <li>• Total deductions (total deductions of 1+2+3)</li> </ul>
<b>Schedule AMT - Computation of Alternate Minimum Tax Payable under Section 115JC</b>	<p>You will have to fill out the following particulars:</p> <ul style="list-style-type: none"> <li>• Total income</li> <li>• Adjustment as per Section 115JC(2)</li> <li>• Adjusted total income</li> <li>• Tax payable under Section 115JC</li> </ul>
<b>Schedule AMTC - Computation of tax credit under Section 115JD</b>	<p>You will be required to fill out the following:</p> <ul style="list-style-type: none"> <li>• Tax under Section 115JC in the assessment year 2018-19</li> </ul>

Schedules	Particulars
	<ul style="list-style-type: none"> <li>• Tax under other provisions of the Act in the AY 2018-19</li> <li>• Amount of tax against which credit is available</li> <li>• Utilisation of AMT credit available</li> <li>• Amount of tax credit under Section 115JD utilised during the year</li> <li>• Amount of AMT liability available for credit in subsequent assessment years</li> </ul>
<b>Schedule SPI – Income of specified persons includible in income of the assessee</b>	<p>You will be required to fill out the following details:</p> <ul style="list-style-type: none"> <li>• Name of the person</li> <li>• PAN account number of the person</li> <li>• Relationship</li> <li>• Nature of income</li> <li>• Amount in Rupees</li> </ul>
<b>Schedule SI – Income chargeable to tax at special rates</b>	<p>You will have to furnish the following in this section: Taxes for the following has to be filled out:</p> <ul style="list-style-type: none"> <li>• 111A</li> <li>• 115AD</li> <li>• 112</li> <li>• 112(1)(c)(III)</li> <li>• 115AC</li> <li>• 115ACA</li> <li>• 115AD</li> <li>• 115E</li> <li>• 112</li> <li>• 115BB</li> <li>• 115AC</li> <li>• 115A(b)</li> <li>• Chargeable under DTAA rate</li> <li>• Total of the taxes</li> </ul>
<b>Schedule IF – Information regarding partnership firms in which you are a partner</b>	<p>You have to fill out the following:</p> <ul style="list-style-type: none"> <li>• Name of the firm</li> <li>• PAN account number of the firm</li> <li>• Whether the firm is liable for audit? (Yes/No)</li> <li>• Percentage share in the profit of the firm</li> <li>• Amount of share in the profit</li> <li>• Capital balance as on 31<sup>st</sup> March in the firm</li> </ul>

Schedules	Particulars
<b>Schedule EI – Details of exempt income</b>	<p>The following will have to be furnished:</p> <ul style="list-style-type: none"> <li>• Interest income</li> <li>• Dividend income</li> <li>• Long term capital gains from transactions on which STT is paid</li> <li>• Gross agricultural receipts</li> <li>• Share in the income of firm</li> <li>• Others including exempt income of minor child</li> <li>• Total (of the above)</li> </ul>
<b>Schedule FSI – Details of income from outside India and tax relief</b>	<p>You will have to provide the following information:</p> <ul style="list-style-type: none"> <li>• Country code</li> <li>• Taxpayer identification number</li> <li>• Income from outside India under the different heads of income</li> <li>• Tax paid outside India under the different heads of income</li> <li>• Tax payable in such income under normal provisions in India</li> <li>• Tax relief available in India</li> <li>• Relevant article of DTAA if relief is claimed under Section 90 or 90A.</li> <li>• Total</li> <li>• Then different heads of income are house property, business or profession, capital gains and other sources.</li> </ul>
<b>Schedule TR – Summary of tax relief claimed for taxes paid outside India</b>	<p>You will be furnishing the details for the following:</p> <ul style="list-style-type: none"> <li>• Details of tax relief claimed</li> <li>• Total tax relief available in respect of country where DTAA is applicable</li> <li>• Total tax relief available in respect of country where DTAA is not applicable</li> <li>• Whether any tax is paid outside India on which tax relief is allowed in India, has been refunded by the foreign tax authority during the year? (Yes/No). If yes, you have to provide the amount of tax refunded and the assessment year in which tax relief is allowed in India.</li> </ul>

Schedules	Particulars
<b>Schedule FA – Details of foreign assets and income from any source outside India</b>	<p>You will have to provide the following information:</p> <ul style="list-style-type: none"> <li>• Details of foreign bank accounts held</li> <li>• Details of financial interest in any entity held</li> <li>• Details of immovable property held</li> <li>• Details of any other capital asset held</li> <li>• Details of accounts in which you have signing authority held at any time during the previous year and which has not been already included</li> <li>• Details of trusts created under the laws outside India, in which you are a trustee, beneficiary or settlor</li> <li>• Details of any other income derived from any source outside India which is not already included</li> </ul>
<b>Schedule 5A – Information regarding apportionment of income between spouses governed by Portuguese Civil Code</b>	<p>You will have to furnish the following details:</p> <ul style="list-style-type: none"> <li>• Name of spouse</li> <li>• PAN account number of spouse</li> <li>• Income received under the different heads of income</li> <li>• Amount apportioned in the hands of the spouse under the different heads of income</li> <li>• Amount of TDS deducted on income under the different heads of income</li> <li>• TDS apportioned in the hands of spouse under the different heads of income</li> <li>• Total of the above</li> <li>• The different heads of income are house property, business or profession, capital gains and other sources</li> </ul>
<b>Schedule AL – Asset and liability at the end of the year</b>	<p>This includes the cost of the following:</p> <ul style="list-style-type: none"> <li>• Immovable asset</li> <li>• Movable asset</li> <li>• Total</li> <li>• Liability in relation to the assets</li> </ul>

Discussion on any questions

