

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 (4c of Schedule-HP)	Total loss (A37 of Schedule-BP)	Total loss (3 of Schedule-OS)	
			1	2	3	
Loss to be adjusted						
i	House property					
ii	Business (including speculation profit and income from specified business)					
iii	Short-term capital gain					
iv	Long term capital gain					
v	Other sources (incl. profit from owning race horses but excluding winnings from lottery)					
vi	Total loss set-off					
vii	Loss remaining after set-off					

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	
i	House property					
ii	Business (including speculation or specified business profit)					
iii	Short-term capital gain					
iv	Long-term capital gain					
v	Other sources (incl. profit from owning race horses but excluding winnings from lottery)					
vi	Total of brought forward loss set off					
vii	Current year's income remaining after set off Total: (i5 + ii5 + iii5 + iv5 + v5 + i5)					

Schedule CFL Details of Losses to be carried forward to future years

Sl. No.	Assessment Year	Date of Filing (DD/MM/YYYY Y)	House property loss	Loss from business other than loss from speculative business	Loss from speculative business	Loss from specified business	Short-term capital loss	Long-term Capital loss	Other sources loss (from owning race horses)
i	2003-04								
ii	2004-05								
iii	2005-06								
iv	2006-07								
v	2007-08								
vi	2008-09								
vii	2009-10								
viii	2010-11								
ix	Total of earlier year losses								
x	Adjustment of above losses in Schedule BFLA								
xi	2011-12 (Current year losses)								

8B	Total loss Carried Forward to future years							
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Schedule 10A Deduction under section 10A

DEDUCTION US 10A	1 Deduction in respect of units located in Software Technology Park			
	a	Undertaking No.1	1a	
	b	Undertaking No.2	1b	
	c	Undertaking No.3	1c	
	d	Undertaking No.4	1d	
	e	Undertaking No.5	1e	
	f	Total (1a + 1b+ 1c + 1d + 1e)		1f
	2 Deductions in respect of units located in Electronic Hardware Technology Park			
	a	Undertaking No.1	2a	
	b	Undertaking No.2	2b	
	c	Undertaking No.3	2c	
	d	Total (2a + 2b+ 2c)		2d
	3 Deductions in respect of units located in Free Trade Zone			
	a	Undertaking No.1	3a	
	b	Undertaking No.2	3b	
	c	Undertaking No.3	3c	
	d	Total (3a + 3b+ 3c)		3d
	4 Deductions in respect of units located in Export Processing Zone			
	a	Undertaking No.1	4a	
	b	Undertaking No.2	4b	
	c	Undertaking No.3	4c	
d	Total (4a + 4b+ 4c)		4d	
5 Deductions in respect of units located in Special Economic Zone				
a	Undertaking No.1	5a		
b	Undertaking No.2	5b		
c	Undertaking No.3	5c		
d	Total (5a + 5b+ 5c)		5d	
6	Total of (1f +2d +3d+ 4d+ 5d)		6	

Schedule 10AA Deduction under section 10AA

DEDUCTION US 10AA	Deductions in respect of units located in Special Economic Zone			
	a	Undertaking No.1	a	
	b	Undertaking No.2	b	
	c	Undertaking No.3	c	
	d	Total (a + b + c)		d

Schedule 10B Deduction under section 10B

DEDUCTION US 10B	Deduction in respect of hundred percent Export Oriented units			
	a	Undertaking No.1	a	
	b	Undertaking No.2	b	
	c	Undertaking No.3	c	
	d	Undertaking No.4	d	
	e	Undertaking No.5	e	
	f	Total (a + b + c + d + e)		f

Schedule 80G Details of donations entitled for deduction under section 80G

DETAILS OF DONATIONS	A Donations entitled for 100% deduction		
		Name and address of donee	Amount of donation
	i		AI
	ii		Aii
	iii		Aiii
	iv		Aiv

	v		Av
	vi	Total	Avi
B	Donations entitled for 50% deduction where donee not required to be approved under section 80G(5) (vi)		
	Name and address of donee		Amount of donation
	i		Bi
	ii		Bii
	iii		Biii
	iv		Biv
	v		Bv
	vi	Total	Bvi
C	Donations entitled for 50% deduction where donee is required to be approved under section 80G(5) (vi)		
	Name and address of donee	PAN of donee	Amount of donation
	i		CI
	ii		Cii
	iii		Ciii
	iv		Civ
	v		Cv
	vi	Total	Cvi
D	Total donations (Avi + Bvi + Cvi)		D

Schedule 80-IA		Deductions under section 80-IA	
DEDUCTION UNDER 80-IA	a	Deduction in respect of profits of an enterprise referred to in section 80-IA(4)(i) [Infrastructure facility]	a
	b	Deduction in respect of profits of an undertaking referred to in section 80-IA(4)(ii) [Telecommunication services]	b
	c	Deduction in respect of profits of an undertaking referred to in section 80-IA(4)(iii) [Industrial park and SEZs]	c
	d	Deduction in respect of profits of an undertaking referred to in section 80-IA(4)(iv) [Power]	d
	e	Deduction in respect of profits of an undertaking referred to in section 80-IA(4)(v) [Revival of power generating plant] and deduction in respect of profits of an undertaking referred to in section 80-IA(4)(vi) [Cross-country natural gas distribution network]	e
	f	Total deductions under section 80-IA (a + b + c + d + e)	f

Schedule 80-IB		Deductions under section 80-IB	
DEDUCTION UNDER 80-IB	a	Deduction in respect of industrial undertaking referred to in section 80-IB(3) [Small-scale industry]	a
	b	Deduction in respect of industrial undertaking located in Jammu & Kashmir [Section 80-IB(4)]	b
	c	Deduction in respect of industrial undertaking located in industrially backward states specified in Eighth Schedule [Section 80-IB(4)]	c
	d	Deduction in respect of industrial undertaking located in industrially backward districts [Section 80-IB(5)]	d
	e	Deduction in the case of multiplex theatre [Section 80-IB(7A)]	e
	f	Deduction in the case of convention centre [Section 80-IB(7B)]	f
	g	Deduction in the case of company carrying on scientific research [Section 80-IB(8A)]	g
	h	Deduction in the case of undertaking which begins commercial production or refining of mineral oil [Section 80-IB(9)]	h
	i	Deduction in the case of an undertaking developing and building housing projects [Section 80-IB(10)]	i
	j	Deduction in the case of an undertaking operating a cold chain facility [Section 80-IB(11)]	j

k	Deduction in the case of an undertaking engaged in processing, preservation and packaging of fruits and vegetables [Section 80-IB(11A)]	k		
l	Deduction in the case of an undertaking engaged in integrated business of handling, storage and transportation of foodgrains [Section 80-IB(11A)]	l		
m	Deduction in the case of an undertaking engaged in operating and maintaining a rural hospital [Section 80-IB(11B)]	m		
n	Total deduction under section 80-IB (Total of a to m)	n		

Schedule 80-IC or 80-IE		Deductions under section 80-IC or 80-IE		
DEDUCTION UNDER 80-IC	1	Deduction in respect of industrial undertaking located in Sikkim	1	
	2	Deduction in respect of industrial undertaking located in Himachal Pradesh	2	
	3	Deduction in respect of industrial undertaking located in Uttaranchal	3	
	4	Deduction in respect of industrial undertaking located in North-East		
	a	Assam	4a	
	b	Arunchal Pradesh	4b	
	c	Mizoram	4c	
	d	Nagaland	4d	
	e	Meghalaya	4e	
	f	Tripura	4f	
g	Total of deduction for undertakings located in North-east (Total of 4a to 4g)	4g		
5	Total deduction under section 80-IC or 80-IE (1 + 2 + 3 + 4g)	5		

Schedule VI-A		Deductions under Chapter VI-A		
TOTAL DEDUCTIONS	a	80G	g	80IB (w of Schedule 80-IB)
	b	80GGA	h	80IC/80-IE (w of Schedule 80-IC/80-IE)
	c	80GGB	i	80ID/80JJA
	d	80GGC	j	80JAA
	e	80IA (w of Schedule 80-IA)	k	80LA
	f	80IAB		
	m	Total deductions under Chapter VI-A (Total of a to k)	m	

Schedule SI		Income chargeable to Income tax at special rates IB [Please see instruction Number-9(iii) for section code and rate of tax]								
SPECIAL RATE	Sl No	Section code	Special rate (%)	Income I	Tax thereon II	Sl No	Section code	Special rate (%)	Income I	Tax thereon II
	1	1A	<input type="checkbox"/>	15		6	<input type="checkbox"/>			
	2	22	<input type="checkbox"/>	10		7	<input type="checkbox"/>			
	3	21	<input type="checkbox"/>	20		8	<input type="checkbox"/>			
	4	50B	<input type="checkbox"/>	30		9	<input type="checkbox"/>			
	5		<input type="checkbox"/>			10	<input type="checkbox"/>			
	11	Total (10 to 10 ii)								

Schedule EI		Details of Exempt Income (Income not to be included in Total Income)		
EXEMPT INCOME	1	Interest income	1	
	2	Dividend income	2	
	3	Long-term capital gains on which Securities Transaction Tax is paid	3	
	4	Net Agriculture income (other than income to be excluded under rule 7, 7A, 7B or 8)	4	
	5	Share in the profit of firm/AOP etc.	5	

6	Others	6
7	Total (1+2+3+4+5+6)	7

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 and III of Schedule VI to the Companies Act, 1956 (If yes, write '1', if no write '2')	<input type="checkbox"/>
	2	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 '1', if no write '2')	<input type="checkbox"/>
	3	Profit before tax as shown in the Profit and Loss Account (enter item 42 of Part A-P&L)	3
	4	Additions (if debited in profit and loss account)	
		a Income Tax paid or payable or its provision (other than FBT)	4a
		b Reserve (except reserve under section 33AC)	4b
		c Provisions for unascertained liability	4c
		d Provisions for losses of subsidiary companies	4d
		e Dividend paid or proposed	4e
		f Expenditure related to exempt income under sections 10, 19AA, 11 or 12 [exempt income excludes income exempt under section 10(38)]	4f
		g Depreciation attributable to revaluation of assets	4g
		h Others (including residual unadjusted items and Provision for diminution in the value of any asset)	4h
		i Total additions (4a+4b+4c+4d+4e+4f+4g+4h)	4i
	5	Deductions	
		a Amount withdrawn from reserve or provisions if credited to Profit and Loss account	5a
	b Income exempt under sections 10, 19AA, 11 or 12 [exempt income excludes income exempt under section 10(38)]	5b	
	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	5c	
	d Loss brought forward or unabsorbed depreciation whichever is less	5d	
	e Profit of sick industrial company till net worth is equal to or exceeds accumulated losses	5e	
	f Others (including residual unadjusted items)	5f	
	g Total deductions (5a+5b+5c+5d+5e+5f)	5g	
6	Book profit under section 115JB (3+ 4i - 5g)	6	
7	Tax payable under section 115JB (10% of 6)	7	

Schedule MATC Computation of tax credit under section 115JAA

MAT CREDIT	1	Tax under section 115JB in assessment year 2010-11	1
	2	Tax under other provisions of the Act in assessment year 2010-11	2
	3	Amount of MAT liability in respect of assessment year 2010-11 available for credit in subsequent assessment years [enter (1 - 2) if 1 is greater than 2, otherwise enter 0] plus brought forward MAT credit for assessment year 2007-08, 2008-09 and 2009-10	3
	4	Tax under section 115JB in assessment year 2011-12	4
	5	Tax under other provisions of the Act in assessment year 2011-12	5
	6	Amount of tax against which credit in respect of 3 is available [enter (5 - 4) if 5 is greater than 4, otherwise enter 0]	6
	7	Amount of tax credit under section 115JAA [enter lower of 3 and 6]	7
	8	Balance MAT liability in respect of assessment year 2006-07, 2007-08, 2008-09, 2009-10 and 2010-11 available for credit in subsequent assessment years [enter (3 - 7) if 3 is more than 6, otherwise enter 0]	8
	9	Amount of MAT liability in respect of assessment year 2011-12 available for credit in subsequent assessment years [enter (4 - 5) if 4 is greater than 5, otherwise enter 0]	9

Schedule - DDT Details of payment of Dividend Distribution Tax

DIVIDEND DISTRIBUTION TAX	1 Date of declaration of distribution or payment of any dividend profits of domestic companies		1
	2 Rate of dividend, distributed or paid during the previous year		
	a Interim (rate %)	2a	
	b Final (rate %)	2b	
	3 Amount of any dividend declared, distributed or paid		3
	4 Tax payable on dividend declared, distributive or paid		
	a Additional Income-tax payable under section 115-O	4a	
	b Surcharge on 4a	4b	
c Education Cess on (4a + 4b)	4c		
d Total tax payable (4a + 4b + 4c)	4d		
5 Interest payable under section 115P		5	
6 Additional income-tax + interest payable (4d + 5)		6	
7 Tax and interest paid (Total of v Schedule DDT)		7	
8 Net payable/ refundable (6-7)		8	

Schedule IT Details of Advance Tax and Self Assessment Tax Payments of Income-tax

TAX PAYMENTS	Sl No	BSR Code	Date of Deposit (DD/MM/YYYY)	Serial Number of Challan	Amount (Rs)
	i				
ii					
iii					
iv					
v					
vi					

NOTE ▶ Enter the totals of Advance tax and Self Assessment tax in Sl No. 11a & 11d of PartB-TII

Schedule TDS Details of Tax Deducted at Source on Income [As per Form 16 A issued by Deductor(s)]

TDS ON INCOME	Sl No	Tax Deduction Account Number (TAN) of the Deductor	Name of the Deductor	Total tax deducted	Amount out of (4) claimed for this year
	(1)	(2)	(3)	(4)	(5)
i					
ii					

NOTE ▶ Enter the total of column (7) in Sl No. 15b of PartB-TII

Schedule TCS Details of Tax Collected at Source [As per Form 27D issued by the Collector(s)]

TCS ON INCOME	Sl No	Tax Deduction and Tax Collection Account Number of the Collector	Name of the Collector	Total tax collected	Amount out of (4) claimed during the year
	(1)	(2)	(3)	(4)	(5)
i					
ii					

NOTE ▶ Enter the total of column (7) in Sl No. 15c of PartB-TII

Schedule DDTP Details of payment of Dividend Distribution Tax

Sl No	Name of Bank & Branch	BSR Code	Date of Deposit (DD/MM/YYYY)	Serial Number of Challan	Amount (Rs)
i					
ii					
iii					
iv					
v					

NOTE ▶ Enter the total of v in 7 of Schedule DDT

Instructions for filing FORM ITR-6

These instructions are guidelines for filling the particulars in this Return Form. In case of any doubt, please refer to relevant provisions of the Income-tax Act, 1961 and the Income-tax Rules, 1962.

1. Assessment Year for which this Return Form is applicable

This Return Form is applicable for assessment year 2011-2012 only, i.e., it relates to income earned in Financial Year 2010-11.

2. Who can use this Return Form

This Form can be used by a company, other than a company claiming exemption under section 11.

3. Annexure-less Return Form

No document (including TDS certificate) should be attached to this Return Form. All such documents enclosed with this Return Form will be detached and returned to the person filing the return.

4. Manner of filing this Return Form

This Form has to be compulsorily furnished electronically under digital signature to the Income Tax Department.

5. Codes for filing this Return Form

Under the heading 'Filing Status' in the Return Form details have to be filled regarding section under which the return is being filed by ticking in the relevant box provided therein.

6. Deductions under section 44AF

The special provision for computing profits and gains of retail business under section 44AF shall NOT be applicable for the AY 2011-12. Hence the column against 44AF should be left **BLANK** for the current assessment year.

7. Tax Credit Statement

Tax-payers are advised to match the taxes deducted/collected/paid by or on behalf of them with their **Tax Credit Statement** (Form 26AS). (Please refer to www.incometaxindia.gov.in)

8. BRIEF SCHEME OF THE LAW- Before filling out the form, you are advised to read the following-**(1) Computation of total income**

- (a) "Previous year" is the financial year (1st April to the following 31st March) during which the income in question has been earned. "Assessment Year" is the financial year immediately following the previous year.
- (b) Total income is to be computed as follows, in the following order:
 - (i) Classify all items of income under the following **heads of income**- (A) "Income from house property", (B) "Profit and gains from business or profession", (C) "Capital gains", and (D) "Income from other sources". (There may be no income under one or more of the heads at (A), (B), (C) and (D)).
 - (ii) Compute taxable income of the current year (i.e., the previous year) under each head of income separately in the Schedules which have been structured so as to help you in making these computations as per provisions of the Income-tax Act. These statutory provisions decide what is to be included in your income, what you can claim as an expenditure or allowance and how much, and also what you cannot claim as an expenditure/allowance.
 - (iii) Set off current year's headwise loss(es) against current year's headwise income(s) as per procedures prescribed by the law. A separate Schedule is provided for such set-off.
 - (iv) Set off, as per procedures prescribed by the law, loss(es) and/or allowance(s) of earlier assessment year(s) brought forward. Also, compute loss(es) and/or allowance(s) that could be set off in future and is (are) to be carried forward as per procedures prescribed by the law. Separate Schedules are provided for this.
 - (v) Aggregate the headwise end-results as available after (iv) above; this will give you "gross total income".
 - (vi) From gross total income, subtract, as per procedures prescribed by the law, "deductions" mentioned in Chapter VIA of the Income-tax Act. The result will be the total income. Besides, calculate agricultural income for rate purposes.

(2) Computation of income-tax, education cess including secondary and higher education cess and interest in respect of income chargeable to tax

- (a) Compute income-tax payable on the total income. Special rates of tax are applicable to some *specified* items. Include agricultural income, as prescribed, for rate purposes, in the tax computation procedure.
- (b) In case, the tax liability computed as above is less than 18% of book profit, the company is required to pay minimum alternate tax (MAT) under section 115JB at the rate of 18% of the profit. The excess tax so paid is allowable to be carried forward for credit in the year in which tax liability under the normal provisions of the Act is more than MAT liability. Such carry-forward is allowable upto 5 years.
- (c) Add Education Cess including secondary and higher education cess at the rate of 3% on the tax payable.
- (d) Claim relief(s) as prescribed by the law, for double taxation and calculate balance tax payable.
- (e) Add interest payable as prescribed by the law to reach total tax and interest payable.
- (f) Deduct the amount of prepaid taxes, if any, like "tax deducted at source", "advance-tax" and "self-assessment-tax". The result will be the tax payable (or refundable).

9. Instructions for filling out this Form

- (i) Some of the details in this form have to be filled out on the basis of the relevant codes.
- (ii) The codes for nature of business to be filled in 'Part-A: Nature of business' are as under-

Sector	Sub-Sector	Code
(1) Manufacturing Industry	Agro-based industries	0101
	Automobile and Auto parts	0102
	Cement	0103
	Diamond cutting	0104
	Drugs and Pharmaceuticals	0105
	Electronics including Computer Hardware	0106
	Engineering goods	0107
	Fertilizers, Chemicals, Paints	0108

	Flour & Rice Mills	0109
	Food Processing units	0110
	Marble & Granite	0111
	Paper	0112
	Petroleum and Petrochemicals	0113
	Power and energy	0114
	Printing & Publishing	0115
	Rubber	0116
	Steel	0117
	Sugar	0118
	Tea, Coffee	0119
	Textiles, handloom, Power looms	0120
	Tobacco	0121
	Tyre	0122
	Vanaspati & Edible Oils	0123
	Others	0124
(2) Trading	Chain Stores	0201
	Retailers	0202
	Wholesalers	0203
	Others	0204
(3) Commission Agents	General Commission Agents	0301
(4) Builders	Builders	0401
	Estate Agents	0402
	Property Developers	0403
	Others	0404
(5) Contractors	Civil Contractors	0501
	Excise Contractors	0502
	Forest Contractors	0503
	Mining Contractors	0504
	Others	0505
(6) Professionals	Chartered Accountants, Companies Secretaries, etc.	0601
	Fashion designers	0602
	Legal professionals	0603
	Medical professionals	0604
	Nursing Homes	0605
	Specialty hospitals	0606
	Others	0607
(7) Service Sector	Advertisement agencies	0701
	Beauty Parlours	0702
	Consultancy services	0703
	Courier Agencies	0704
	Computer training/educational and coaching institutes	0705
	Forex Dealers	0706
	Hospitality services	0707
	Hotels	0708
	I.T. enabled services, BPO service providers	0709
	Security agencies	0710
	Software development agencies	0711
	Transporters	0712
	Travel agents, tour operators	0713
	Others	0714
(8) Financial Service Sector	Banking Companies	0801
	Chit Funds	0802
	Financial Institutions	0803
	Financial service providers	0804
	Leasing Companies	0805
	Money Lenders	0806
	Non-Banking Finance Companies	0807
	Share Brokers, Sub-brokers, etc.	0808
	Others	0809
(9) Entertainment Industry	Cable T.V. productions	0901
	Film distribution	0902
	Film laboratories	0903
	Motion Picture Producers	0904
	Television Channels	0905
	Others	0906

(iii) In Schedule SI, the codes for the sections which prescribed special rates of tax for the income mentioned therein are as under:-

Sl. No.	Nature of income	Section	Rate of tax	Section code
1.	Tax on accumulated balance of recognised provident fund	111	To be computed in accordance with rule 9(1) of Part A of fourth Schedule	1
2.	Short term capital gains	111A	15	1A
3.	Long term capital gains (with indexing)	112	20	21
4.	Long term capital gains (without indexing)	112	10	22
5.	Dividends, interest and income from units purchase in foreign currency	115A(1)(a)	20	5A1a
6.	Income from royalty or technical services where agreement entered between 31.3.1961 to 31.3.1976 in case of royalty and between 29.2.1964 and 31.3.1976, and agreement is approved by the Central Government.	Paragraph EII of Part I of first schedule of Finance Act	50	FA
7.	Income from royalty & technical services	115A(1)(b) if agreement is entered on or before 31.5.1997	30	5A1b1
8.	Income from royalty & technical services	115A(1)(b) if agreement is entered on or after 31.5.1997 but before 1.6.2005	20	5A1b2
9.	Income from royalty & technical services	115A(1)(b) if agreement is on or after 1.6.2005	10	5A1b3
10.	Income received in respect of units purchase in foreign currency by a off-shore fund	115AB(1)(a)	10	5AB1a
11.	Income by way of long-term capital gains arising from the transfer of units purchase in foreign currency by a off-shore fund	115AB(1)(b)	10	5AB1b
12.	Income from bonds or GDR purchases in foreign currency or capital gains arising from their transfer in case of a non-resident	115AC(1)	10	5AC
13.	Income from GDR purchased in foreign currency or capital gains arising from their transfer in case of a resident	115ACA(1)	10	5ACA
14.	Profits and gains of life insurance business	115B	12.5	5B
15.	Winnings from lotteries, crossword puzzles, races including horse races, card games and other games of any sort or gambling or betting of any form or nature whatsoever	115BB	30	5BB
16.	Tax on non-residents sportsmen or sports associations	115BBA	10	5BBA
17.	Tax on income from units of an open – ended equity oriented fund of the Unit Trust of India or of Mutual Funds	115BBB	10	5BBB
18.	Anonymous donations	115BBC	30	5BBC
19.	Investment income	115B(a)	20	5Ba
20.	Income by way of long term capital gains	115B(b)	10	5Bb
21.	Double Taxation Agreement			DTAA

10. SCHEME OF THE FORM

The Scheme of this form follows the scheme of the law as outlined above in its basic form. The Form has been divided into three parts. It also has thirty four schedules. The details of these parts and the schedules are as under:-

(i) Part-A has five sub-divisions as under-

- Part A-GEN mainly seeks general information requiring identificatory and other data;
- Part A-BS seeks the balance sheet as on 31st March,2011;
- Part A-P&L seeks information regarding the Profit and loss account for the financial year 2010-11;
- Part A-OT seeks other information. It is optional in a case not liable for audit under section 44AB
- Part A-QD seeks information regarding quantitative details of the principal item of goods traded. It is optional in a case not liable for audit under section 44AB.

(ii) The second part, i.e. Part-B is regarding an outline of the total income and tax computation in respect of income chargeable to tax.

(iii) There are 34 schedules details of which are as under-

- Schedule BA: Details of Bank account
- Schedule HP: Computation of income under the head Income from House Property

- (c) Schedule-BP: Computation of income under the head "profit and gains from business or profession"
- (d) Schedule-DPM: Computation of depreciation on plant and machinery under the Income-tax Act
- (e) Schedule-DOA: Computation of depreciation on other assets under the Income-tax Act
- (f) Schedule-DEP: Summary of depreciation on all the assets under the Income-tax Act
- (g) Schedule-DCG: Computation of deemed capital gains on sale of depreciable assets
- (h) Schedule-ESR: Deduction under section 35 (expenditure on scientific research)
- (i) Schedule-CG: Computation of income under the head Capital gains.
- (j) Schedule-OS: Computation of income under the head Income from other sources.
- (k) Schedule-CYLA: Statement of income after set off of current year's losses
- (l) Schedule-BFLA: Statement of income after set off of unabsorbed loss brought forward from earlier years.
- (m) Schedule- CFL: Statement of losses to be carried forward to future years.
- (n) Schedule- 10A: Computation of deduction under section 10A
- (o) Schedule- 10AA: Computation of deduction under section 10AA
- (p) Schedule- 10B: Computation of deduction under section 10B
- (q) Schedule- 80G: Details of donation entitled for deduction under section 80G
- (r) Schedule- 80IA: Computation of deduction under section 80IA
- (s) Schedule- 80IB: Computation of deduction under section 80IB
- (t) Schedule- 80IC: Computation of deduction under section 80IC
- (u) Schedule-VIA: Statement of deductions (from total income) under Chapter VIA.
- (v) Schedule-SI: Statement of income which is chargeable to tax at special rates
- (w) Schedule-EI: Statement of Income not included in total income (exempt incomes)
- (x) Schedule-MAT: Computation of Minimum Alternate Tax payable under section 115JB
- (y) Schedule-MATC: Computation of tax credit under section 115JAA
- (z) Schedule-DDT: Details of payment of Dividend Distribution Tax.
- (aa) Schedule-IT: Statement of payment of advance-tax and tax on self-assessment.
- (bb) Schedule-TDS: Statement of tax deducted at source on income other than salary.
- (cc) Schedule-TCS: Statement of tax collected at source
- (dd) Schedule-DDTP: Details of payment of Dividend Distribution Tax

11. GUIDANCE FOR FILLING OUT PARTS AND SCHEDULES

(1) General

- (i) All items must be filled in the manner indicated therein; otherwise the return may be liable to be held defective or even invalid.
- (ii) If any schedule is not applicable score across as "--NA--".
- (iii) If any item is inapplicable, write "NA" against that item.
- (iv) Write "Nil" to denote nil figures.
- (v) Except as provided in the form, for a negative figure/ figure of loss, write "-" before such figure.
- (vi) All figures should be rounded off to the nearest one rupee. However, the figures for total income/ loss and tax payable be finally rounded off to the nearest multiple of ten rupees.

(2) Sequence for filling out parts and schedules

- (i) Part A
- (ii) Schedules
- (iii) Part B
- (iv) Details of electronic transmission if return filed in accordance with manner specified in instruction No.4(ii)
- (v) Verification

12. PART A-GEN

Most of the details to be filled out in Part-Gen of this form are self-explanatory. However, some of the details mentioned below are to be filled out as explained hereunder:-

- (a) e-mail address and phone number are optional;
- (b) In case of an individual, for "employer category", Government category will include Central Government/ State Governments employees. PSU category will include public sector companies of Central Government and State Government;
- (c) The code for sections under which the return is filed be filled as per code given in instruction No.5.
- (d) In case the return is being filed by you in a representative capacity, please ensure to quote your PAN in item "PAN of the representative assessee". In case the PAN of the person being represented is not known or he has not got a PAN in India, the item for PAN in the first line of the return may be left blank. It may please be noted that in the first line of this form, the name of the person being represented be filled.

13. PART A-BS AND PART A-P&L

- (a) The Balance Sheet as on 31st March, 2011 and the profit and loss account for financial year 2010-11 in the formats provided in these parts have to be filled in respect of proprietary business or profession carried out by you during the financial year 2010-11 if you were required to maintain accounts of the business or profession during the year.
- (b) In case, accounts of the business or profession were required to be audited, the items of balance sheet and profit and loss account filled in these parts should broadly match with the audited balance sheet and profit and loss account.
- (c) In case, you were not required to maintain accounts of the business or profession during the year, please fill out the details mentioned in these parts against portion "No account case".

14. PART A-OI AND PART A-QD

- (a) If the accounts of the business or profession were not required to be audited under section 44AB, it is optional to fill these parts.

- (b) Where the accounts of the business or profession were required to be audited under section 44AB, the details to be filled in these parts which are also required to be reported in the report of audit by the auditors, should broadly match with the details as given in the report of audit.
- (c) Purchases are to be shown exclusive of taxes and the details of taxes paid on the purchases are to be indicated separately in the relevant rows. However, where it is not possible to segregate the details of the different taxes paid on the purchases, the same may be included and shown in the details of purchases.
- (d) In Part A-QD, the quantitative details may be furnished only in respect of principal items.

15. SCHEDULES

(a) Schedule- BA:

In this schedule, please quote the MICR code of the bank if you desire to receive the refund through electronic clearing system (ECS). However, it may not be possible to issue the refund in all cases through ECS since the ECS facility is not available across the country.

(b) Schedule-HP:-

If there are three or less than three house properties, fill out the details for each properties in this Schedule. If there are more than three house properties, the details of remaining properties be filled in a separate sheet in the format of this Schedule and attach this sheet with this return. The results of all the properties have to be filled in last row of this Schedule. Following points also need to be clarified:-

- (i) Annual lettable value means the amount for which the house property may reasonably be expected to let from year to year, on a notional basis. Deduction for taxes paid to local authority shall be available only if the property is in the occupation of a tenant, and such taxes are borne by the assessee and not by the tenant and have actually been paid during the year.
- (ii) Deduction is available for unrealized rent in the case of a let-out property. If such a deduction has been taken in an earlier assessment year, and such unrealized rent is actually received in the assessment year in question, the unrealized rent so received is to be shown in item 4a of this Schedule.
- (iii) Item 4b of this Schedule relates to enhancement of rent with retrospective effect. Here mention back years' extra rent received thereon, and claim deduction @ 30% of such arrears rent received.

(c) Schedule-BP:-

- (i) The computation in this schedule has to be started on the basis of profit before tax as shown in item 43 of Part-A-P&L.
- (ii) In case any item of addition or deduction not covered by the items mentioned in this schedule be filled in residual items 21 and 26 of this schedule.
- (iii) In case accounts of business or profession are not maintained, the profit as entered into by you in item 50d of Part A-P&L.
- (iv) In case, agricultural income to be excluded on the basis of rule 7A, 7B or 7C (in business of growing and manufacturing tea, coffee etc), it shall not be included in the item 5c of this schedule.
- (v) In A-37, net profit or loss from business or profession is to be computed, only in special cases, e.g. business of growing and manufacturing tea, coffee, etc., where rules 7A, 7B or 7C is applicable otherwise, the figure of profit/ loss as computed in A-36 may be entered.
- (vi) Item C of this schedule computes the total of profit or loss from business or profession (other than speculative business and profit or loss from speculative business) (item A37 + item B41). Please note that if balance in item B41 in respect of speculative business is a loss, same shall not be set-off against profit from non-speculative business. In such situation, only the figures of item A37 be entered in item C.
- (vii) Net profit or loss from specified business under section 35AD to be mentioned in A-2a.

(e) Schedule-DPM, Schedule DOA, Schedule DEP and Schedule DCG:

For sake of convenience, computation of depreciation allowable under the Income-tax Act [other than in case of an undertaking generating electricity which may at its option claim depreciation on straight line method under section 32(1)(i)], has been divided into two parts i.e. in schedules DPM (depreciation on plant and machinery) and DOA (depreciation on other assets). The summary of depreciation as per these schedules has to be shown in schedule DEP. Deemed short term capital gain, if any as computed in schedule DPM and DOA has to be entered into schedule DCG.

(f) Schedule ESR: Deduction under section 35 (expenditure on scientific research):

In column (2) of this schedule, please furnish the details of deduction to which you are entitled under provisions of this section. In column (1), please enter the amounts of expenses of the nature covered by section 35 which are, if, debited to profit and loss account. Please note that no deduction for depreciation is available in respect of capital asset for which deduction under section 35(1)(iv) has been claimed.

(g) Schedule-CG:-

- (i) If more than one short-term capital asset has been transferred, make the combined computation for all the assets. Similarly, make the combined computation for all the assets if more than one long-term capital asset has been transferred.
- (ii) 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.

Sl.No.	Financial Year	Cost Inflation Index	Sl.No.	Financial Year	Cost Inflation Index
1.	1981-82	100	16.	1996-97	305
2.	1982-83	109	17.	1997-98	331
3.	1983-84	116	18.	1998-99	351
4.	1984-85	125	19.	1999-00	389
5.	1985-86	133	20.	2000-01	406
6.	1986-87	140	21.	2001-02	426
7.	1987-88	150	22.	2002-03	447

8.	1988-89	161	23.	2003-04	463
9.	1989-90	172	24.	2004-05	480
10.	1990-91	182	25.	2005-06	497
11.	1991-92	199	26.	2006-07	519
12.	1992-93	223	27.	2007-08	551
13.	1993-04	244	28.	2008-09	582
14.	1994-95	259	29.	2009-10	632
15.	1995-96	281	30.	2010-11	711

- (iii) Sections 54/54B/54D/54EC/ 54F/54G/54GA mentioned in this schedule provides exemption on capital gains subject to fulfillment of certain conditions. Exemption under some of these sections is available only in respect of long-term capital gains. Therefore, please ensure that you are claiming the benefit of any of these sections correctly in accordance with the provisions of law.
- (iv) Item C of this Schedule computes the total of short-term capital gain and long-term capital gain (item A6 + item B6). Please note that if balance in item B6 in respect of long-term capital gain is a loss, same shall not be set-off against short-term capital gain. In such situation, the figure of item B6 would be entered as 0 and then the figures of item A6 be added in item C.
- (g) **Schedule-OS,-**
- Against item 1a and 1b, enter the details of gross income by way of dividend and interest which is not exempt.
 - Against item 1c, indicate the gross income from machinery, plant or furniture let on hire and also such income from building where its letting is inseparable from the letting of the said machinery, plant or furniture, if it is not chargeable to income-tax under the head "Profits and gains of business or profession".
 - Income from owning and maintaining race horses is to be computed separately as loss from owning and maintaining race horses cannot be adjusted against income from any other source, and can only be carried forward for set off against similar income in subsequent years.
 - Winnings from lotteries, crossword puzzles, races, etc., are subject to special rates of tax; hence a separate item is provided and the income from these can not be adjusted against the losses arising under the head Income from other sources.
 - Item 5 of this Schedule computes the total income chargeable under the head "Income from other sources" (item 1g + item 2 + item 3 + item 4c). If balance in item 4c from owning and maintaining race horses is a loss, please enter 0 and enter the total of item 3 in item 5 only.
- (h) **Schedule-CYLA:-**
- Mention only positive incomes of the current year in column 1, headwise, in the relevant rows.
 - Mention total current year's losses, if any, from house property, business or profession and other sources (other than losses from race horses) in the first row against the heading loss to be adjusted under the respective head. These losses are to be set off against income under other heads in accordance with the provisions of section 71. The amount set off against the income of respective heads has to be entered into in columns 2, 3 and 4, in the relevant rows.
 - Mention the end-result of the above inter-head set-off(s) in column 5, headwise, in relevant rows.
 - Total of loss set off out of columns 2, 3 and 4 have to be entered into row vii.
 - The losses remaining for set off have to be entered in row viii.
- (i) **Schedule-BFLA,-**
- Mention only positive incomes of the current year (after set-off of loss in Schedule-CYLA in column 1, headwise in relevant rows.
 - The amount of brought forward losses which may be set off are to be entered in column 2 in respective rows.
 - The end result of the set off will be entered in column 3 in respective heads. The total of column 3 shall be entered in row viii which shall give the amount of **gross total income**.
 - The total amount of brought forward losses set off during the year shall be entered in column 2 of row vii.
- (j) **Schedule-CFL,-**
- In this Schedule, the summary of losses carried from earlier years, set off during the year and to be carried forward for set off against income of future years is to be entered.
 - The losses under the head "house property", "profit and gains of business or profession" short term capital loss and long term capital loss, losses from other sources (other than losses from race horses) are allowed to be carried forward for 8 years. However, loss from owning and maintaining race horses can be carried forward only for 4 assessment years.
 - Loss from specified business needs to be mentioned in the column designated for the same.
- (k) **Schedule- 10A,-**
- If there are more than one undertaking entitled for deduction under this section, please enter the details of deduction for each undertaking separately.
 - The amount of deduction under this section for an undertaking shall be as per item 17 of Form No.56F being the report of audit under section 10A.
- (l) **Schedule-10AA,-**
- If there are more than one undertaking entitled for deduction under this section, please enter the details of deduction for each undertaking separately.
- (m) **Schedule-10B,-**
- If there are more than one undertaking entitled for deduction under this section, please enter the details of deduction for each undertaking separately.
 - The amount of deduction under this section for an undertaking shall be as per item 17 of Form No.56G being the report of audit under section 10B.
- (n) **Schedule- 80G,-**

- (i) In this Schedule, the details of donation given by you which are entitled for deduction under section 80G have to be filled.
 - (ii) In Part-A of this Schedule, the details of donations which are entitled for 100% deduction are to be filled in. Section 80G(1)(i) read with section 80G(2) contains the list of funds/ institutions donations to which are eligible for 100% deduction in hands of the donor.
 - (iii) In Part-B of this Schedule, the details of donations which are entitled for 50% deduction are to be filled in where such donations have been given to the funds/ institutions which are not required to be approved by an authority for this purpose. Section 80G(1)(i) read with section 80G(2) also contains the list of such funds/ institutions.
 - (iv) In Part-C of this Schedule, the details of donations to the funds/ institutions which are approved by the Commissioner of Income-tax for this purpose.
 - (v) It may kindly be noted that where the aggregate donations referred to in Part-C and donations referred to in sub-clauses (v), (vi), (vii) and (viii) of clause (a) and in clauses (b) and (c) of section 80G(2) exceeds 10% of total income (before deduction under other provisions of Chapter VI-A), then the excess amount shall be ignored for purpose of computing deduction under section 80G.
- (o) **Schedule- 80IA, Schedule- 80IB, Schedule- 80IC and Schedule-80IE:**
- (i) If there are more than one undertaking entitled for deduction under any of these sections, please enter the details of deduction in relevant schedule for each undertaking separately.
 - (ii) The amount of deduction for an undertaking shall be as per item 30 of Form No. 10CCB being the report of audit under sections 80-IA/ 80-IB/ 80-IC and 80-IE.
- (p) **Schedule-VIA,-**
- (i) The total of the deductions allowable is limited to the amount of gross total income. For details of deductions allowable, the provisions of the Chapter VI-A may kindly be referred to.
 - (ii) For deductions under sections 80-IA, 80-IB, 80-IC and 80-IE the amount as shown in Schedules 80-IA, 80-IB and 80-IC be filled. The amount of deduction to be claimed under section 80-ID may be shown in this Schedule itself.
 - (iii) Details of other deductions which are available are as under:-
 - (A) Section 80G (Deduction in respect of donations to certain funds, charitable institutions, etc.)
 - (B) Section 80GGA (Deduction in respect of certain donations for scientific research or rural development)
 - (C) Section 80GGC (Deduction in respect of contributions given by any person to political parties)
 - (D) Section 80JJA (Deduction in respect and gains from business of collecting and processing of bio-degradable waste)
 - (E) Section 80LA (Deduction in respect of certain incomes of Offshore Banking Units and International Financial services Centre).
- (r) **Schedule-SI-** Mention the income included in total income which is chargeable to tax at special rates. The codes for relevant section and special rate of taxes are given in Instruction No.9(ii).
- (s) **Schedule-EI-** Furnish the details of income like agriculture income, interest, dividend, etc. which is exempt from tax.
- (t) **Schedule - MAT:** Compute the book profit under section 115JB. The tax liability under said section shall be 18 per cent of the book profit so computed. The computation should be based on profit and loss account laid at annual general meeting in accordance with the provisions of section 210 of the Companies Act, 1956. Further, the computation in this Schedule be based on Form 29B. However, Form 29B is not to be attached with the return.
- (u) **Schedule MATC:** Credit for MAT paid in assessment year 2006-07, 2007-2008, 2008-09, 2009-10 and 2010-11, in excess of the normal tax liability, is allowed to be set off against the normal tax liability of assessment year 2010-2011. However, the credit is restricted to the extent of the normal tax liability for assessment year 2010-2011 exceeds the MAT liability for that year.
- (v) **Schedule DDT:** The principal officer of the company is liable to pay the tax on distributed profits to the credit of the Central Government within 14 days from the date of declaration of any dividend or distribution of any dividend or payment of any dividend, whichever is earliest. Please note that simple interest is chargeable under section 115P at the rate of 1% of delay for every month or part thereof in payment of the tax on distributed profits to the credit of the Central Government.
- (w) **Schedule-IT-** In this Schedule, fill the details of payment of advance income-tax and income-tax on self-assessment. The details of BSR Code of the bank branch (7 digits), date of deposit, challan serial no., and amount paid should be filled out from the acknowledgement counterfoil.
- (x) **Schedules- TDS-** In this Schedule fill the details of tax deducted on the basis of TDS certificates (Form 16 or Form No. 16A) issued by the deductor(s). Details of each certificate are to be filled separately in the rows. In case rows provided in these Schedules are not sufficient, please attach a table in same format. It may please be noted that the TDS certificates are not to be annexed with the Return Form.
- (aa) **Schedule TCS-** In this Schedule, fill the details of tax collected at source on the basis of TCS certificates (Form No. 26) issued by the Collector. In case rows provided in these Schedules are not sufficient, please attach a table in same format. It may please be noted that the TDS certificates are not to be annexed with the Return Form.
- (bb) **Schedule-DDTP:** In this Schedule, fill the details of payment of dividend distribution tax. The details of BSR Code of the bank branch (7 digits), date of deposit, challan serial no., and amount paid should be filled out from the acknowledgement counterfoil.

16. PART B-TI-COMPUTATION OF TOTAL INCOME.

- (i) In this part the summary of income computed under various heads and as set off in Schedule CFLA and Schedule BFLA is to be entered.
- (ii) Every entry which have to be filled on basis of Schedules have been crossed referenced and hence doesn't need any further clarification.

17. PART B-TI-COMPUTATION OF TAX LIABILITY ON TOTAL INCOME

- (a) In item 1a, fill the details of gross tax liability to be computed at the applicable rate. The tax liability has to be computed at the rates given as under:-
- (A) In case of a domestic company, @ 30% of the total income;
 - (B) In a case of a company other than a domestic company –
 - @ 50% of or so much of the total income as consist of (a) royalties received from Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern after the 31st day of March, 1961 but before the 1st day of April, 1976, or (b) fees for rendering technical services received from Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern after the 29th day of February, 1964 but before the 1st day of April, 1976, and where such agreement has, in either case, been approved by the Central Government;
 - @ 30% of the balance
- (b) In item 8, fill the details of surcharge computed @ 7.5% of tax in case of a domestic company having total income exceeding one crore rupees and @ two and a half per cent of the tax arrived upon.
- (c) In item No. 9, calculate the education cesa including secondary and higher education cesa at the rate of three per cent of [item No.7 + item No. 8]

18. VERIFICATION

- (a) In case the return is to be furnished electronically under digital signature, please fill up the required information in the Verifications. Strike out whatever is not applicable. Please ensure that the verification has been signed before furnishing the return. Write the designation of the person signing the return.
- (b) Please note that any person making a false statement in the return or the accompanying schedules shall be liable to be prosecuted under section 277 of the Income-tax Act, 1961 and on conviction be punishable under that section with rigorous imprisonment and with fine.

'FORM ITR-7

FORM	INDIAN INCOME TAX RETURN	Assessment Year							
ITR-7	For persons including companies required to furnish return under section 139(4A) or section 139(4B) or section 139(4C) or section 139(4D) <small>(Please see Rule 12 of the Income-tax Rules, 1962) (Also see attached instructions)</small>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%; text-align: center;">2</td> <td style="width: 15%; text-align: center;">0</td> <td style="width: 15%; text-align: center;">1</td> <td style="width: 15%; text-align: center;">1</td> <td style="width: 10%; text-align: center;">-</td> <td style="width: 15%; text-align: center;">1</td> <td style="width: 15%; text-align: center;">2</td> </tr> </table>	2	0	1	1	-	1	2
2	0	1	1	-	1	2			
Part A-GEN GENERAL									
1. PERMANENT ACCOUNT NUMBER (PAN) <input style="width: 100%;" type="text"/>									
2. NAME (As mentioned in deed of creation/ establishing/ incorporation/ formation) <input style="width: 100%;" type="text"/>									
3. ADDRESS (Flat No./Door/House No., Premises, Road, Locality) <input style="width: 100%;" type="text"/>									
Pin <input style="width: 10%;" type="text"/> Telephone <input style="width: 20%;" type="text"/> Fax, if any <input style="width: 15%;" type="text"/>									
4. Date of formation (DD-MM-YYYY) <input style="width: 10%;" type="text"/> - <input style="width: 10%;" type="text"/> - <input style="width: 10%;" type="text"/> 5. Status (Please see instructions) <input style="width: 10%;" type="text"/>									
6. e-mail ID: <input style="width: 80%;" type="text"/>									
7. Is there any change in Address? Yes <input type="checkbox"/> No <input type="checkbox"/>									
8. Number and Date of registration under section 12A/12AA <input style="width: 15%;" type="text"/> and <input style="width: 10%;" type="text"/> - <input style="width: 10%;" type="text"/> - <input style="width: 10%;" type="text"/>									
9. If claiming exemption under section 10: (i) Mention the clause(s) and sub-clause(s) <input style="width: 60%;" type="text"/> (ii) Date of notification/ approval, if any <input style="width: 10%;" type="text"/> - <input style="width: 10%;" type="text"/> - <input style="width: 10%;" type="text"/> (iii) Period of validity <input style="width: 10%;" type="text"/> - <input style="width: 10%;" type="text"/> - <input style="width: 10%;" type="text"/> To <input style="width: 10%;" type="text"/> - <input style="width: 10%;" type="text"/> - <input style="width: 10%;" type="text"/>									
10. Whether liable to tax at maximum marginal rate under section 164 Yes <input type="checkbox"/> No <input type="checkbox"/>									
11. Ward/ Circle/ Range <input style="width: 80%;" type="text"/>									
12. Assessment Year <input style="width: 10%;" type="text"/> - <input style="width: 10%;" type="text"/> 13. Residential Status (Please see instructions) <input style="width: 10%;" type="text"/>									
14. If there is change in jurisdiction, state old Ward/ Circle/ Range <input style="width: 80%;" type="text"/>									
15. Section under which this return is being filed (Please see instructions) Return of Income <input style="width: 10%;" type="text"/>									
16. Whether Original <input type="checkbox"/> or Revised Return <input type="checkbox"/> If revised, Receipt No. and date of filing original return. <input style="width: 15%;" type="text"/> and <input style="width: 10%;" type="text"/> - <input style="width: 10%;" type="text"/> - <input style="width: 10%;" type="text"/>									
17. Is this your first return? Yes <input type="checkbox"/> No <input type="checkbox"/>									
For Office Use Only		For Office Use Only							
		Receipt No.							
		Date							
		Seal and Signature of receiving official							

1. Substituted by IT (Third Amdt.) Rules, 2011, w.e.f. 1-4-2011.

PART-B						
(a) Computation of total income						
18.	Income from house property [Sch.-(F-1A)]	000				
19.	(i) Profits and gains of business or profession [Sch.-(F-1B)]	000				
	(ii) Profits and gains from transactions chargeable to securities transaction tax included in (i) above [Sch.-(B-26(ii))]	000				
20.	Capital gains					
	(a) Short-term (under section 111A) [Sch.-F-1C(i)]	000				
	(b) Short-term (others) [Sch.- F-1C(ii)]	000				
	(c) Long-term [Sch.- F-1C(iii)]	000				
21.	Income from other sources [Sch.- F-1D]	000				
22.	Deemed income under section 11 [F-4(iv)]	000				
23.	Total [(18)+(19)+(20)+(21)+(22)]	000				
24.	Less: Exempt income [Sch.-F3(x)]	000				
25.	Income chargeable under section 11(4) [Sch.-B(34)]	000				
26.	Total income [(23) – (24)+(25)]	000				
	In words					
(b) Statement of taxes on total income						
27.	Net agricultural income [Sch.F-9]	000				
28.	Tax on total income [Sch.G-6]	000				
29.	Surcharge, if applicable [Sch.G-7]	000				
30.	Education, including secondary and higher education cess [Sch.G-9]	000				
31.	Tax + Surcharge + Education Cess [Sch.G-10]	000				
32.	Tax deducted/ Collected at source [Sch.G-14B]	000				
33.	Advance tax paid [Sch.G-14A]	000				
34.	Self-assessment tax paid [Sch.G-14C]	000				
35.	Balance tax payable [(31) – (32) – (33) – (34)]	000				
36.	Interest payable under section 234A/ 234B/ 234C [Sch.G-11]	000				
37.	Tax and interest payable [Sch.G-16]	000				
38.	Refund due, if any [Sch.G-17]	000				
Number of documents / statements attached						
	Description	In figures	In words	Description	In figures	In words
a.	TDS Certificates			t.	Applications for exercising options under section 11(f)	
b.	Audit report in Form No. 70B			g.	Form 10DB / 10DC	
c.	Audit report in Form No. 10BB			h.	Income / expenditure account and balance sheet	

(b) Less: Deduction admissible under section 25B (30% of arrears rent received)	000									
14. Income chargeable under section 25B [13(a) – 13(b)]	000									
15. Balance [(11)+(12)+(14)]	000									
16. Total of 15 (in case of more than one property, give total of all sheets)	000									
17. Income chargeable under the head "Income from house property" (16)	000									
SCHEDULE B: Profits and gains of business or profession										
(I) General										
1. Nature of business or profession: Manufacturing	000					Trading	000			
Manufacturing-cum-trading	000					Service	000			
						Profession	000			
						Others	000			
2. Number of branches						Attach list with full address(es)				
.....										
3. Method of accounting	000					Mercantile	<input type="checkbox"/>	Cash	<input type="checkbox"/>	
4. Is there any change in method of accounting?							Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
5. If yes, state the change									
.....										
6. Method of valuation of stock									
7. Is there any change in stock valuation method?							Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
8. If yes, state the change:									
9. Are you liable to maintain accounts as per section 44AA?							Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
10. Are you liable to tax audit under section 44AB(a)/ (b)?							Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
11. Are you liable to tax audit under section 44AB(c) read with section 44AD/ 44AE?							Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
12. If answer to 'item 10 or 11' is yes, have you got the accounts audited before the specified date?							Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
13. If yes, whether audit report is furnished?							Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
If yes, give Receipt No. and date of filing the same (also attach a copy)								.		.
(II) Computation of income from business or profession other than speculation business										
(In case you have more than one business or profession and maintain separate books of account, attach separate sheet(s) giving computation for each such business or profession and show the aggregate figures against various items)										
14. Net profit or loss as per consolidated profit and loss account	000									
15. Add: Adjustment on account of change in method of accounting and / or valuation of stock	000									
For assessee having income covered under section 44AD / 44AE :-										
16. (i) Add / Deduct – profit / loss of business(es) included in item 14 under section indicated below, if answer to any of item 9, 11, 12 or 13 above is 'No.'										

(a) for section 44AD 000
 (b) for section 44AE 000
 Total 000

(ii) In case you were engaged in the business mentioned in section 44AD:

(a) Gross receipts 000
 (b) Net profit @ 8% of gross receipt 000
 (c) Add: Higher of the amounts mentioned in (i)(a) and (ii)(b) above 000

(iii) In case you owned not more than ten goods carriages and were engaged in the business of plying, hiring or leasing of such carriages as mentioned in section 44AE:

	Number of Vehicles / carriages	Number of months during which owned	Deemed profit under section 44AE
(a) heavy goods vehicle			
(b) other goods carriages			
Total			

(c) Add: Higher of the amount mentioned in (i)(b) above and the amount determined above as deemed profit under section 44AE 000

17. Deduct – Amount of exempt income included in item 14, being:

(i) Share of income from firm(s) exempt under section 10(2A) 000
 (ii) Share of income from AOP / BOI 000
 (iii) Any other income exempt from tax (specify the section) 000

18. Is section 10A / 10B/ 10C applicable?

Yes No

If yes, have you opted out by filing declaration prescribed under section 10A(8) / 10B(8) / 10C(6)

Yes No

If no, furnish the following information

Section	Year	Amount claimed deductible / not includible in total income

Deduct: Amount as per item 18 above 000

19. Add: Incomes specified in section 28(ii) to 28(vi) not included in item 14 000

20. Add: Deemed income not included in item 14 under sections 33AB, 33ABA, 35ABB, etc.

(i) Section..... Amount.....
 (ii) Section..... Amount.....
 (iii) Section..... Amount.....
 (iv) Section..... Amount.....

Total 000

21. Deduct: Allowance under section 35A, 35AB, 35ABB, etc.

Section	Year No.	Installment	Amount debited in accounts	Amount allowable
Total			000	

22. Add: Adjustment on account of profit includible under section 44B, 44BB and 44BBA 000

23. Add / deduct: Adjustments in accordance with sections 28 to 44DA, if any, necessary

Under section	Amount
.....
.....
.....
Total	
	000

24. Add / deduct: Adjustment on account of current depreciation debited in books of account, and allowable as per the Act 000

25. Add / deduct: Adjustment on account of scientific research expenses under section 35(1)(iv) 000

26. (i) Profits and gains of business or profession other than speculation business 000
 (ii) Profits and gains from the transactions chargeable to securities transaction tax included in (i) above 000

(III) Computation of income from speculation business

27. Speculation profit / loss 000

28. Add / deduct: Net statutory adjustments 000

29. Profits and gains from speculation business 000

30. Deduct: Brought forward speculation loss, if any 000

31. Net profits and gains from speculation business 000

32. Income chargeable under the head profits and gains [26(i) + 31] 999
 [Negative figure in item 31 not to be considered]

(IV) Computation of income chargeable to tax under section 11(4)

33. Income as shown in the accounts of business undertaking [refer section 11(4)] 000

34. Income chargeable to tax under section 11(4)(32) – (33) 000

SCHEDULE C: Capital Gains
 Separate sheets may be used and attached to the return in case of more than one short-term / long-term asset. The aggregate figure may be shown against item No.12

	A. Short-term Asset		B. Long-term Asset
1. Number of sheets	000	(in case of more than one asset only)	000
2. Particulars of asset transferred	000		000

3.	Date of acquisition (DD-MM-YYYY)	000	□□ - □□ - □□□□	0000	
4.	Date of Transfer (DD-MM-YYYY)	000	□□ - □□ - □□□□	0000	□□□□□□□□
5.	Mode of transfer	000	□□□□□□□□	000	□□□□□□□□
6.	Full value consideration accrued or received	000	□□□□□□□□	000	□□□□□□□□
7.	Deductions under section 48				
	(i) cost of acquisition	000	□□□□□□□□	000	□□□□□□□□
	(ii) cost of improvement	000	□□□□□□□□	000	□□□□□□□□
	(iii) expenditure on transfer	0000	□□□□□□□□	000	□□□□□□□□
8.	Total of 7 above	000	□□□□□□□□	000	□□□□□□□□
9.	Balance [(6) - (8)]	000	□□□□□□□□	000	□□□□□□□□
10.	Exemption under section 11(1A)	000	□□□□□□□□	000	□□□□□□□□
11.	Balance [(9) - (10)] [Please specify short-term under section 111A / others]	000	□□□□□□□□	000	□□□□□□□□
12.	Total of 11 (in case of more than one short / long term asset, give total of all sheets)	000	□□□□□□□□	000	□□□□□□□□
13.	Deemed short-term capital gain on depreciable assets (section 50)			000	□□□□□□□□
14.	Income chargeable under the head "Capital gains"				
	A. Short term [(12)+(13)]	000	□□□□□□□□		
	B. Long term (12)	000	□□□□□□□□		
	C. Short-term under section 111A included in 14A	000	□□□□□□□□		
	D. Short-term (others) (14A - 14C)	000	□□□□□□□□		
SCHEDULE D. Income from other sources					
1.	Income other than from owning race horse(s):-				
	(a) Dividends	000	□□□□□□□□		
	(b) Interest	000	□□□□□□□□		
	(c) Rental income from machinery, plants, buildings, etc.	000	□□□□□□□□		
	(d) Voluntary contributions / donations including donations for the corpus	000	□□□□□□□□		
	(e) Others	000	□□□□□□□□		
2.	Total of 1 above	000	□□□□□□□□		
3.	Deductions under section 57:-				
	(a) Depreciation.....		□□□□□□□□		
	(b)		□□□□□□□□		
	(c)		□□□□□□□□		
4.	Total of 3 above	000	□□□□□□□□		
5.	Balance [(2) - (4)]	000	□□□□□□□□		
					□□□□□□□□

6. (a) Income from owning and maintaining race horses 000
 (b) Expenses / Deductions under section 57 000

7. Balance income from owning and maintaining race horse(s) [6(a) – 6 (b)] 000

8. Winnings from lotteries, crossword puzzles, races, etc. [see section 115BB] 000

9. Income chargeable under the head "Income from other sources" [(5) + (7) + (8)] 000
 [Negative figure, if any, in item 7 shall not be considered here]

SCHEDULE E: Statement of set off of current year's losses under section 71

Fill in this schedule only if there is loss from any of the following sources for set-off against income from any other source; else, write N.A.

1. Amount of loss arising from house property [see item A-17] 0000

2. Amount of loss from business (excluding speculation loss) [see item B-26] 0000

3. Amount of loss from other sources (excluding loss from race horses) [see item D-5] 0000

S.No.	Head/ Source of income	Income of previous year	House property loss of the previous year set off ¹	Business loss (other than speculation loss) of the previous year set off ²	Other sources loss (other than loss from owning race horses) of the previous year set off ²	Current year's income remaining after set off
		(i)	(ii)	(iii)	(iv)	(v)
	Loss to be adjusted					
1.	House Property					
2.	Business (including speculation profit)					
3.	Short-term capital gain					
4.	Long-term capital gain					
5.	Other sources (including profit from owning race horses but excluding winnings from lottery)					

Under column (i), write only the positive incomes from the heads/ sources of income mentioned in rows (1) to (5) 0000

²Under columns (ii), (iii) and (iv) write the appropriate amount of loss against the head / source of income with which it is set-off.

SCHEDULE F. Statement of Total Income

1. A. Income from house property [Sch. A-17 or E.1.(v)] 000
 B. As per books of account – Profits and gains of business or profession [Sch. B-33 or E.2.(v)] 000
 C. Capital gains
 (i) Short-term under section 111A [Sch. C.14C] 000

(ii) Short-term (others) [Sch. C.14D]	000																
(iii) Long-term [Sch. C.14B]	000																
D. Income from other sources [Sch. D.9 or E.5.(v)]	000																
2. Total [(A) to (D)], i.e., Gross income	000																
3. Deduct:																	
(i) Amount applied to charitable or religious purposes in India during the previous year	000																
(ii) Amount deemed to have been applied to charitable or religious purposes in India during the previous year – clause (2) of the Explanation to section 11(1)	0000																
(iii) Amount accumulated or set apart / finally set apart for application to charitable or religious purposes to the extent it does not exceed 15 per cent of income derived from property held in trust wholly or in part only for such purposes under 11(1)(a)	000																
(iv) Amount eligible for exemption under section 11(1)(c)	000																
(v) Amount eligible for exemption under section 11(1)(d)	000																
(vi) Amount in addition to the amount referred to in (iii) above accumulated or set apart for specified purposes if all the conditions in section 11(2) are fulfilled	000																
(vii) Income claimed exempt under section 10(...), specify clause / sub-clause (.....) (.....)	000																
(viii) Income claimed/ exempt under section 13A in case of a political party (also fill schedule LA)	000																
(ix) Total [(i) to (viii)]	000																
4. Add:																	
(i) Income chargeable under section 11(1B)	000																
(ii) Income chargeable under section 11(3)	000																
(iii) Income in respect of which exemption under section 11 is not available by reason of provisions of section 13	000																
(iv) Income chargeable under section 12(2)	000																
(v) Total [(i)+(ii)+(iii)+(iv)]	000																
5. Add: Income from profits and gains of business or profession chargeable to tax under section 11(4) [Sch.B.34]	000																
6. Gross total income [(2)-(3)+(4)+(5)]	000																
7. Deduction under Chapter VIA	000																
8. Total income [(6)-(7)]	000																
9. Net Agricultural income for rate purpose	000																
10. Income included in items 8 above chargeable at special rates / maximum marginal rates																	
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Nature of income</th> <th style="width: 20%;">Section under which chargeable</th> <th style="width: 20%;">Amount of income</th> <th style="width: 15%;">Rate of Tax</th> <th style="width: 15%;">Amount of Tax</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Nature of income	Section under which chargeable	Amount of income	Rate of Tax	Amount of Tax												
Nature of income	Section under which chargeable	Amount of income	Rate of Tax	Amount of Tax													

11. Total income chargeable at normal Rates	000																												
12. Total income chargeable at special Rates	000																												
13. Anonymous donations to be taxed under section 115BBC @ 30%	000																												
14. Total income chargeable at maximum marginal rates	000																												
SCHEDULE G. Statement of taxes on total income																													
1. Tax on total income																													
(a) At special rates	000																												
(b) At normal rates	000																												
(c) At maximum marginal rate	000																												
(d) Under section 115BBC	000																												
2. Tax on total income [1(a)+1(b)+1(c)+1(d)]	000																												
3. Tax payable under section 115JB [Sch.J-6]	000																												
4. Higher of 2 and 3	000																												
5. Credit under section 115JAA of tax paid in earlier years [Sch.JA-4]	000																												
6. Tax payable after credit under section 115JAA [(4)-(5)]	000																												
7. Surcharge [on (6) above]	000																												
8. Tax + Surcharge [(6)+(7)]	000																												
9. Education, including secondary and higher education cess [on (8) above]	000																												
10. Tax + surcharge + Education cess [(8) + (9)]	000																												
11. Add interest for:																													
(a) Late filing of return under section 234A	000																												
(b) Default in payment of advance tax under section 234B	000																												
(c) Deferment of advance tax under section 234C	000																												
12. Total of items 11 above	000																												
13. Total tax and interest payable [(10) + (12)]	000																												
14. Prepaid taxes																													
A. Advance tax																													
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Date of	Upto 15/9	16/9 to 15/12	16/12 to 15/03	16/03 to 31/03	Total																								

Installment Amount	000	000	000						
B. Tax deducted / collected at source: [Attach certificate(s)]:									
(a)									
(b)									
(c)									
Total of [(a) to (c)]						000			
C. Tax on self-assessment									
Name of the Bank Branch	BSR Code of Bank Branch (7 Digit)	Date of deposit (DDMMYY)	Serial No. of challan	Amount (Rs.)					
Total self-assessment tax paid						000			
D. Other prepaid taxes, if any (Please specify and attach proof)						000			
15. Total [14(A) + 14(B) + 14(C) + 14(D)]						000			
16. Tax and interest payable [(13) – (15)]						000			
17. Refund due, if any [(15) – (13)]						000			
SCHEDULE H. General Information									
1. In case of change in address, please furnish new address (tick):									
A. Residence <input type="checkbox"/> or B. Office <input type="checkbox"/>									
Flat / Door / Block No.									
Name of Premises / Building / Village									
Road / Street / Lane / Post Office									
Area / Locality / Taluka / Sub-Division									
Town / City / District									
State / Union territory									
Pin <input type="text"/>									
2. Particulars of Bank Account (Mandatory in Refund cases)									
Name of the Bank	MICR Code (9 digit)	Address of Bank Branch	Type of Account (Savings/ Current)	Account Number	ECS (Y/N)				
3. Income claimed exempt:									
Nature of income			Amount (in Rs)			Reasons for claim			

4. If claiming exemption under sub-clause (iiia) or (iiib) or (vi) or (vii) of clause (23C) of section 10, state the amount of aggregate annual receipts [0000000000]

5. State the nature of charitable or religious or educational or philanthropic objects/ activities

6. Are you assessed to wealth-tax? Yes No
 (If yes, the wealth tax return should be filed along with this return)

SCHEDULE I. Details of amounts accumulated / set apart within the meaning of section 11(2) in the last eleven years, viz., previous years relevant to the current assessment year and the ten preceding assessment years

Year of accumulation	Amount accumulated	Whether invested in accordance with the provisions of section 11(5)	Purpose of accumulation	Amounts applied during the year	Balance amount available for application	Amount deemed to be income within meaning of sub-section (3) of section 11

SCHEDULE J. Book Profits under section 115JB

1. Net profit as shown in the profit and loss account for the relevant previous year – section 115JB(2) [000] [0000000000]

2. Adjustments (if any) – vide the first and second proviso to section 115JB(2) [000] [0000000000]

3. Adjustments – vide Explanation to section 115JB(2) [000] [0000000000]

Nature of item	Add	Deduct

4. Total adjustments [(2) + (3)] [000] [0000000000]

5. Balance book profit [(1) + (4)] [000] [0000000000]

6. 15% of the book profit [000] [0000000000]

SCHEDULE – JA: Tax credit under section 115JAA

Sl.No.	Item	Assessment Year 2010-11	Assessment Year 2011-12
(i)	(ii)	(iii)	(iv)
1.	Tax under section 115JB	[0000] [0000000000]	[0000] [0000000000]
2.	Tax under other provisions of	[0000] [0000000000]	[0000] [0000000000]

the Act

3. Excess tax under 115JB
[1(iii) - 2(iii)] if 1(iii) is more than 2(iii) + brought forward MAT credit for A.Y. 2007-08, 2008-09 and 2009-10 = 3(v)]
[1(v) - 2(v)] if 1(v) is more than 2(v)

4. Excess tax under other provisions of the Act
[2(v) - 1(v)] if 2(v) is more than 1(v)

5. Tax credit under section 115JAA [Lower of 3(v) and 4(v)]

SCHEDULE K. Statement showing the investment of all funds of the Trust or Institution as on the last day of the previous year

Part A - Details of investment/ deposits made under section 11(5) (may be given in a separate sheet if space is not sufficient)

Part B - Investments held at any time during the previous year(s) [in concern in which persons referred to in section 13(3) have a substantial interest]

Sl. No.	Name and address of the concern	Where the concern is a company, No. and class of shares	Nominal value of the investment	Income from the investment	Whether the amount in col. 4 exceeds 5 per cent of the capital of the concern during the previous year - say Yes / No
1	2	3	4	5	6
		Total			

Part C - Other investments as on the last day of the previous year(s)

Sl.No.	Name and address of the concern	Where the concern is a company, class of shares held	No. and nominal value of investment
1	2	3	4

SCHEDULE L. Statement of particulars regarding the Author(s) / Founder(s) / Trustee(s) / Manager(s), etc., of the Trust or Institution

1. Name(s) of author(s) / founder(s) / and address(es), if alive

2. Date on which the trust was created or institution established or company incorporated
3. Name(s) of the person(s) who was / were trustee(s) / manager(s) during the previous year(s)
4. Name(s) of the person(s) who has / have made substantial contribution to the trust / institution in terms of section 13(3)(b)
5. 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

SCHEDULE LA (In case of a Political Party)

1. Whether books of account were maintained? Yes No
2. Whether record of each voluntary contribution in excess of twenty thousand rupees (including name and address of the person who has made such contribution) were maintained? Yes No
3. Whether the accounts have been audited, if yes date of audit Yes No
 - -
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? Yes No

Instructions for filling FORM No. ITR-7
(to be detached before filing the return)

1. Legal status of instructions

These instructions though stated to be non-statutory, may be taken as guidelines for filing the particulars in this Form. In case of any doubt, please refer to relevant provisions of the Income-tax Act, 1961 and the Income-tax Rules, 1962.

2. Assessment Year for which this Form is applicable

This Form is applicable for assessment year 2011-2012 only.

3. Who can use this Form

This Form can be used by persons including companies who are required to furnish return under section 139(4A) or under section 139(4B) or under section 139(4C) or under section 139(4D).

4. Manner of filing this Form

This Form has to be filed in a paper form.

5. Filling out the acknowledgement

Acknowledgement slip attached with this Form should be duly filled out.

6. Form not to be filled in duplicate

This form is not required to be filed in duplicate.

7. Intimation of processing under section 143(1)

The acknowledgement of the return is deemed to be the intimation of processing under section 143(1). No separate intimation will be sent to the taxpayer unless there is a demand or refund.

8. BRIEF SCHEME OF THE LAW**(1) Computation of total income**

- (a) "Previous year" is the financial year (1st April to the following 31st March) during which the income in question has been earned. "Assessment Year" is the financial year immediately following the previous year.
- (b) Tax is chargeable on what is called **"total income"**; it has a definite technical meaning.
- (c) Total income is to be computed as follows, in the following order:
 - (i) Classify all items of income under the following **heads of income**: (A) "Income from house property"; (B) "Profits and gains of business or profession"; (C) "Capital gains"; and (D) "Income from other sources". (There may be no income under one or more of these heads of income).
 - (ii) Compute taxable income of the current year (i.e., the previous year) under each head of income separately in the Schedules which have been structured so as to help you in making these computations. The headwise computation in the Schedules has been devised on the basis of actual income earned in the commercial sense as against computation as per statutory provisions applicable in case of other categories of taxpayers.
 - (iii) Set off current year's headwise loss(es) against current year's headwise income(s) as per procedures prescribed by the law. A separate Schedule is provided for such set-off.
 - (iv) Aggregate the headwise end-results as available after (iii) above; this will give you "gross income".
 - (v) Deduct from the gross income, amounts exempt under sections 10 and 11, to arrive at gross total income.
 - (vi) From gross total income, subtract, as per procedures prescribed by the law, "deductions" mentioned in Chapter VIA of the Income-tax Act. The result will be the total income. Besides, calculate agricultural income for rate purposes.

(2) Computation of income-tax, surcharge, education cess and interest in respect of income chargeable to tax

- (a) Compute income-tax payable on the total income after allowing rebate, if applicable. Special rates of tax are applicable to some specified items. Include agricultural income, as prescribed, for rate purposes, in the tax computation procedure.
- (b) Add surcharge as prescribed by the law on the above tax payable (after rebate).
- (c) Add Education Cess including secondary and higher education cess as prescribed on tax payable (after rebate) plus surcharge.
- (d) Add interest payable as prescribed by the law to reach total tax, surcharge and interest payable.
- (e) Deduct the amount of prepaid taxes, if any, like "tax deducted at source", "tax collected at source", "advance-tax" and "self-assessment-tax". The result will be the tax payable (or refundable).

(3) Filing of return

- (a) A return of income can be filed in any of the following manners:
- (i) U/s (under section) 139(1); i.e., within the "due date" prescribed by the law; or
 - (ii) U/s 139(3) r/w (read with) s 139(1) only where a loss is to be carried forward; i.e., within the "due date" prescribed by the law;
 - (iii) U/s 139(4); i.e., after the expiry of the "due date" but before the expiry of one year from the end of the relevant assessment year;
 - (iv) U/s 142(1); i.e. pursuant to a statutory notice calling for the return;
 - (v) U/s 148; i.e., pursuant to a statutory notice u/s 149 for assessing or reassessing total income that has been either not assessed or under-assessed earlier;
 - (vi) U/s 153A/153C; pursuant to a notice u/s 153A(a);
 - (vii) A return filed u/s 139(1) or 139(3) or 142(1) can be revised by filing a fresh return within one year from the end of the relevant assessment year or before the completion of assessment, whichever is earlier;
 - (viii) Incomplete or erroneous returns are liable to be held defective [s 139(9)] or even invalid. If held defective, time (usually 15 days, extendable in some circumstances) will be allowed to rectify the defect(s).
- (b) Incomplete or erroneous returns are liable to be held defective [s 139(9)] or even invalid. If held defective, time (usually 15 days, extendable in some circumstances) will be allowed to rectify the defect(s).

(4) Obligation to file return of income

- (a) Return under section 139(4A) is required to be filed by every person in receipt of income derived from property held under trust or other legal obligation wholly for charitable or religious purposes or in part only for such purposes, or of income being voluntary contributions referred to in sub-section (iia) of clause (24) of section 2, shall, if the total income in respect of which he is assessable as a representative assessee (the total income for this purpose being computed under this Act without giving effect to the provisions of sections 11 and 12) exceeds the maximum amount which is not chargeable to income-tax.
- (b) Return under section 139(4B) is required to be filed by a political party if the total income without giving effect to the provisions of section 139A exceeds the maximum amount which is not chargeable to income-tax.
- (c) Return under section 139(4C) is required to be filed by every –
- (i) scientific research association referred to in section 10(21);
 - (ii) news agency referred to in section 10(22B);
 - (iii) association or institution referred to in section 10(23A);
 - (iv) institution referred to in section 10(23B);
 - (v) fund or institution or university or other educational institution or any hospital or other medical institution referred to in section 10(23C)(v)/(v)/(vi)
- If the conditions mentioned in section 139(4C) are satisfied.
- (d) Return under section 139(4D) is required to be filed by every university, college or other institution referred to in clause (ii) and clause (iii) of sub-section (1) of section 35, which is not required to furnish return of income or loss under any other provision of this section.
- (e) Return of income is also required to be filed by a person if his total income before allowing deductions under section 10A or section 10B or section 10BA or Chapter VI-A exceeds the maximum amount which is not chargeable to income tax.
- (f) The losses, shall not be allowed to be carried forward unless the return has been filed on or before the due date.
- (g) The deduction under sections 10A, 10B, 80-IA, 80-IAB, 80-IB and 80-IC shall not be allowed unless the return has been filed on or before the due date.

9. SCHEME OF THE FORM

The Scheme of this form follows the scheme of the law as outlined above in its basic form. The Form has been divided into three parts. It also has seventeen schedules. The details of these parts and the schedules are as under:-

- (i) The first part, i.e., Part-A is spread over the first page of the return. It seeks general information requiring identificatory data.
- (ii) The second part, i.e., Part-B on page 2 is regarding an outline of the total income and tax computation in respect of income chargeable to tax.
- (iii) After Part-B, on page 4, there is a Table requiring to fill out the number of documents/ statements attached with this Form. After this table, there is a space for a statutory verification

- (iv) Schedule-A: Computation of income under the head Income from House Property.
- (v) Schedule-B: Computation of income under the head Profits and gains of business or profession.
- (vi) Schedule-C: Computation of income under the head Capital gains.
- (vii) Schedule-D: Computation of income under the head Income from other sources.
- (viii) Schedule-E: Statement of set-off of current year's losses under section 71.
- (ix) Schedule-F: Statement of total income.
- (x) Schedule-G: Statement of taxes on total income.
- (xi) Schedule-H: General Information and details of exempt income.
- (xii) Schedule-I: Details of amounts accumulated/ set apart within the meaning of section 11(2) in the last eleven years, viz., previous years relevant to the current assessment year and the ten preceding assessment years.
- (xiii) Schedule-J: Book profits under section 115JB.
- (xiv) Schedule-JA: Tax credit under section 115JAA;
- (xv) Schedule-K: Statement showing the investment of all funds of the Trust or Institution as on the last day of the previous year.
- (xvi) Schedule-L: Statement of particulars regarding the Author(s)/ Founder(s)/ Trustee(s)/ Manager(s), etc., of the Trust or Institution.
- (xvii) Schedule-LA: Details in case of a political party

10. GUIDANCE FOR FILLING OUT PARTS AND SCHEDULES

(1) General

- (i) All items must be filled in the manner indicated therein; otherwise the return maybe liable to be held defective or even invalid.
- (ii) If any schedule is not applicable score across as "--NA--".
- (iii) If any item is inapplicable, write "NA" against that item.
- (iv) Write "Nil" to denote nil figures.
- (v) Except as provided in the form, for a negative figure/ figure of loss, write "-" before such figure.
- (vi) All figures should be rounded off to the nearest one rupee. However, the figures for total income/ loss and tax payable be finally rounded off to the nearest multiple of ten rupees.

(2) Sequence for filling out parts and schedules

You are advised to follow the following sequence in filling in the sheets;

- (i) Part A;
- (ii) Schedule-A to Schedule-D;
- (iii) Schedule-E: relating to set-off of losses, etc.;
- (iv) Schedule-F: Statement of total income;
- (v) Schedule-G: Statement of taxes on total income;
- (vi) Schedule-H: General Information;
- (vii) Schedule-I: Details of amounts accumulated/ set apart within the meaning of section 11(2) in the last 11 years;
- (viii) Schedule-J: Book profit under section 115JB;
- (ix) Schedule-JA: Tax credit under section 115JAA;
- (x) Schedule-K: Statement showing the investment of all funds of the Trust or Institution as on the last day of the previous year.
- (xi) Schedule-L: Statement of particulars regarding the Author(s)/ Founder(s)/ Trustee(s)/ Manager(s), etc., of the Trust or Institution;
- (xii) Schedule-LA: Details in case of a political party
- (xiii) Part B: Computation of total income and tax thereon;
- (xiv) Verification;

(3) Necessary instructions to fill the Parts and Schedules are as under-

(A) Part-A: All items are self explanatory

- (a) It is compulsory to quote PAN.
- (b) Use block letters only throughout to fill in this form.
- (c) Codes for residence and status:

Residence in India	Code
Resident	01

Non-resident			02
Resident but not ordinarily resident			03
Status	Code	Status	Code
(a) Individual	01	(g) Association of persons (AOP)	07
(b) Hindu Undivided Family (other than that mentioned below)	02	(h) Association of persons (Trust)	08
(c) Hindu Undivided Family which has at least one member with total income of the previous year exceeding the maximum amount not chargeable to tax	03	(i) Body of individuals (BOI)	09
(d) Unregistered firm	04	(j) Artificial juridical person	10
(e) Registered firm/ firm (other than the one engaged in profession)	05	(k) Co-operative society	11
(f) Registered firm/ firm engaged in profession	06	(l) Local authority	16

- (d) Items 15: State the section under which the return is filed and also whether the return is an original return or a revised return: See "Brief scheme of the law" above.
- (e) Item 17: This asks whether you are filing your return *for the first time ever*.

(B) Schedule-A: Income from house property

- (i) If there are more than one house properties, the computation should be first done for each house property separately, and then aggregated. Use photocopies of the page for additional house properties.
- (ii) Item 1: Mention (a) total number of sheets used (=total number of separate house properties); and (b) individual sheet number on each sheet).
- (iii) Items 2 to 15: These are to be filled for each house property separately:
- Item 4: Built-up area: Inclusive of walls and common areas.
Land appurtenant: Attached to, and forming an integral part of, the property.
Annual lettable value: Amount for which the house property may reasonably be expected to let from year to year, on a notional basis.
 - Item 5: Indicate here the annual lettable value or the rent received / receivable for the whole year, whichever is higher. In respect of one self-occupied house used for your own residence, or which is vacant and cannot be used due to your place of employment being different, the value to be mentioned in this item may be taken as "nil" and items 6 and 7 need not be filled in.
 - Item 6: The deductions admissible u/s 23 should be claimed here, such as:-
 - (a) Municipal Taxes: an assessee can claim deduction only if the property is in the occupation of a tenant, and such taxes are borne by the assessee and not by the tenant and have actually been paid during the year. Please attach proof of such payment.
 - (b) Unrealised rent in view of Explanation below section 23(i) subject to Rule 4.
 - Item 8: This figure represents the annual value.
 - Item 9: Indicate here the deductions claimed under section 24.
 - (a) 30% of the annual value
 - (b) Interest on capital borrowed.
 - Item 12: Deduction is available for unrealised rent in the case of a let-out property. If such a deduction has been taken in an earlier assessment year, and such unrealised rent is actually received in the assessment year in question, the unrealised rent so received is to be shown against this item.
 - Item 13: This relates to enhancement of rent with retrospective effect. Here mention back years' extra rent received thereon, and claim deduction @ 30% of such arrear rent received.
 - Items 16 to 17: Aggregation of individual property-wise computations as per items 2 to 15.

(C) Schedule B: Profits and gains of business or profession.

- (i) **General**
- (a) Item 1: Tick one or more box(es), as applicable.
 - (b) Item 3: Tick any one box. The law permits use of only one of the two methods.

- (c) Items 4 to 5: This relates to change in the method of accounting in the assessment year in question compared to the immediately preceding assessment year.
- (d) Items 7 to 8: This relates to change in the method of valuing stock in the assessment year in question compared to the immediately preceding assessment year.
- (e) Item 9: Sec 44AA prescribes compulsory maintenance of accounts for some businesses and professions.
- (f) Item 10: Sec 44AB(a) and (b) prescribe compulsory tax audit for business and profession where the sales, turnover, or gross receipts exceed prescribed amounts.
- (g) Item 11: Sec 44AB (c) prescribes compulsory tax audit where profits and gains of business or profession are shown not as per accounts maintained, but at presumptive figures prescribed u/ss 44AD, or 44AE.
- (h) Items 12 to 13: Sec 44AB prescribes that (a) the tax audit be got done by a certain "specified date", and (b) the tax audit report be furnished within the "due date" for filing the return of income as defined in sec 139(1).

(II) Computation of income from business or profession other than speculation business.

- (a) Computation of income from business is required to be made in accordance with the statutory provisions under the head "profits and gains of business or profession", in view of section 11(4), which provides that if the income so computed exceeds the income shown in the accounts, such excess is chargeable to tax.
- (b) If accounts have been maintained separately for each business, business-wise computations may be carried out on separate sheet(s) and the consolidated figures be given in items 14 to 26.
- (c) Item 14: This item relates to the consolidated P&L A/c. If separate P&L A/cs are maintained for separate businesses, all such a/cs are to be combined to form the consolidated P&L A/c.
- (d) Item 15: Any change in method of accounting and/ or valuation of stock may necessitate an adjustment in the current year's profits as reflected in the accounts; Here mention such adjustment.
- (e) Item 16, (i) to (iii): Sections 44AD and 44AE permit computation of profits of some specified businesses at presumptive figures in some prescribed circumstances. These items provide the mechanism for that: 16(i) is meant to first remove from the P&L A/c the profit(s)/loss(es) of such specified business(es), and 16(ii) and (iii) are meant to then substitute the aforesaid profit(s)/ loss(es) by the presumptive figure(s) in prescribed circumstances.
- (f) Item 17: This item is meant to remove from the P&L A/c amounts of income that are exempt from chargeability. Amount deductible will be net of expenses incurred for earning the exempt income – section 14A.
- (g) Item 18: Sections 10A, 10B and 10C permit the claiming of exemption from tax of incomes of some specified businesses. This item is meant to eliminate such income(s) from the computation of profits / gains.
- (h) Item 19: Section 26 defines certain incomes as deemed business profits. Here include such item(s) if not already included in item 14.
- (i) Item 20: Some sections such as s.33AB define certain amounts to be deemed incomes in some circumstances. Here mention such amount(s) along with the corresponding section (s).
- (j) Item 21: Some sections such as s.35A provide for the allowance of some expenses in annual installments over a number of years. Here mention such amount(s) along with the corresponding section(s).
- (k) Item 22: Sections 44B, 44BB and 44BBA provide for the computation of profits of some businesses at presumptive figures, which necessitate an adjustment to the profit(s)/loss(es) of such business(es) reflected in the P&L A/c. This item is meant for such adjustment.
- (l) Item 23: This item is for other statutory adjustments necessary that are not specifically mentioned above or in items 24 and 25. Here mention the section(s) and the amount(s) of adjustment(s), positive or negative, and the net adjustment.
- (m) Item 24: The calculation of depreciation, including the calculation of WDV's, as adopted in the a/cs may, and often does, differ from that prescribed by the income-tax law, and this may necessitate an adjustment. Here mention such adjustment.
- (n) Item 25: Section 35(1)(v) prescribes a procedure for allowing scientific research expenses, and this may necessitate an adjustment. Here mention such adjustment.
- (o) Item 26: This is the end-result of the computation involved in items 14 to 25 for the current year. This result can be positive or negative. In sub item (i) mention profits and gains of business and profession other than speculation business. In sub item (ii) mention profits and gains from transactions chargeable to securities transaction tax.

(III) Computation of income from speculation business.

- (a) Item 28: Here mention the net result of all adjustments.
- (b) Item 29: This is the end-result of the computations involved in items 27 and 28. This figure can be positive or negative.
- (c) Item 30: If item 26 is negative, mention that (negative) figure here, to the extent of the positive figure at item 29.

- (d) Item 31: This is the result of deducting item 30 from item 29. *It can be positive or zero; it cannot be negative.* Current year's speculation loss cannot be adjusted against profit from any other business or profession. Loss from business or profession (other than from speculation business) can, however, be set-off against income from speculation (remaining after adjustment of brought forward speculation loss).
- (e) Item 32: Mention the total income chargeable under the head Profits and Gains.

(IV) Computation of income chargeable to tax u/s 11(4).

- (a) Item 33: Here mention the income as shown in the accounts of the business undertaking. For the purposes of section 11(4), "property held under trust" includes a business undertaking.
- (b) Item 34: Here mention the income chargeable to tax u/s 11(4), being the amount by which the amount in item 32 exceeds that in item 33.

(D): Schedule C: Capital gains.

- (a) This schedule requires computation of capital gains on commercial principles, i.e., by deducting the cost of acquisition, cost of improvement and expenditure on transfer from the sale consideration, and then reducing the exemption u/s 11(1A), if any.
- (b) If there are more than one transfer of a capital asset, the computation of capital gains be first done separately for each transfer, and then aggregated. Use photocopies of the page for additional capital gains.
- (c) Item 1: Mention (a) total no. of sheets used, and (b) individual sheet no. on each sheet. (For example, if 5 sheets are used, number of sheets will be 5, and Sheet no. will be from 1 to 5.)
- (d) Items 2 to 13: These are for computing capital gain for each transfer:
- Item 2: Here give a brief description of the asset.
 - Item 5: Here give a brief description of the mode of transfer, such as:-
 - (i) sale, exchange or relinquishment of right; or
 - (ii) extinguishment of any rights therein; or
 - (iii) compulsory acquisition thereof under any law; or
 - (iv) in a case where the asset is converted by the owner thereof into; or is treated by him as, stock-in-trade of a business carried on by him, such, conversion or treatment; or
 - (v) any transaction involving the allowing of the possession of any immovable property to be taken or retained in part performance of a contract of the nature referred to in section 53A of the Transfer of Property Act, 1882; or
 - (vi) any transaction (whether by way of becoming a member of, or acquiring shares in, a cooperative society, company or other association of persons or by way of any agreement or any arrangement or in any other manner whatsoever) which has the effect of transferring, or enabling the enjoyment of, any immovable property. In case of compulsory acquisition, please mention on a separate sheet the law under which the said acquisition has been made as also the dates of notification and possession of the property by the concerned authority.
- (e) Item 10: Section 11(1A) provides for exemption from tax of certain capital gains which are utilized for another capital asset to be held as property under the trust.
- (f) Item 11: Here mention short term/ long term capital gains arising from the concerned asset. Also specify whether the short term gains is u/s 111A (capital gains from transactions in securities chargeable to securities transaction tax) or otherwise.
- (g) Item 14: This represents (A) total short term capital gains from all assets, (B) total long term capital gains, (C) short term capital gains u/s 111A and (D) short term capital gains from other assets.

(E): Schedule D: Income from other sources.

- (a) Items 1: Income from owning and maintaining race horses is to be computed separately, in items 6 and 7. Mention gross figures against (a), (b), (c), (d) and (e). Against (b), mention the gross amount of interest(s) received/receivable. Attach a separate sheet giving information regarding each item of interest received/receivable and attach supporting evidence. Against (c), indicate the gross income from machinery, plant or furniture let on hire and also such income from building where its letting is inseparable from the letting of the said machinery, plant or furniture, if it is not chargeable to income-tax under the head "Profits and gains of business or profession". Against (d), indicate the gross amount of voluntary Contributor's Donations including donation for the corpus.

- (b) Item 8: Winnings from lotteries, crossword puzzles, races etc., are subject to special rates of tax; hence a separate item is provided.
- (c) Item 9: This is the net result under the head "other sources". Loss from owning and maintaining race horses cannot be adjusted against income from any other source, and can only be carried forward for set off against similar income in subsequent years.
- (F): Schedule E: Statement of set-off of current year's loss u/s 71**
- (a) Mention only positive incomes of the current year in column (i), headwise, in the relevant rows.
- (b) Mention current year's loss(es) under any head set off u/s 71 against income under any other head, headwise in columns (ii) to (iv), in the relevant rows.
- (c) Mention the end-result of the above inter-head set-off(s) in column (v), headwise, in relevant rows.
- (G): Schedule F: Statement of total income.**
- (a) Item 1: A to D: Transfer figure(s) from the appropriate schedules as indicated.
- (b) Item 3&4: Here make adjustments as provided u/s 11.
- (c) Item 9: Here, mention the details of net agricultural income.
- (H): Schedule G: Statement of taxes.**
- (a) Item 1: Special rates of tax are applicable to certain types of income such as income from winnings from lottery, crossword puzzle, gambling, betting, horserace, etc @ 40% u/s 115BB; long term capital gains @ 20% (10% where the asset is a listed security), etc.
- (b) Item 7: Add education cess including secondary and higher education cess levied at the rate of 3% on tax payable inclusive of surcharge.
- (c) Item 12: In sub item A details of advance tax paid should be filled from the counterfoil. In the first table the name of the bank branch, BSR Code of the Bank Branch (7 digit), date of deposit, challan serial no., and amount of tax paid should be filled up. Copy of counterfoil is not required to be attached. In the second table the aggregate advance tax paid for each installment should be filled up. In sub item C for self assessment tax paid, the name of the bank branch, BSR Code of the Bank Branch (7 digit), date of deposit, challan serial no., and amount of tax paid should be filled up from the counterfoil. Copy of counterfoil is not required to be attached.
- (d) Items 14 and 15: Mention payable amount against 14 and refundable amount against 15.
- (I): Schedule H: General information.**
- Item 2: Here, mention the particulars of Bank Account specifying the name of the bank, the 8-digit MICR Code, address of the bank branch, the type of account, along with your account number. In case you want the refund, if any, to be credited directly into your bank account, fill in 'Y' in the box 'ECS (Y/N)', or else fill in 'N'.
- (J): Schedule J:**
- This schedule is applicable only if you are a company. As per section 115JB, the tax payable by a company cannot be less than 10% of the book profits as computed under the section.
- (K): Schedule JA:**
- Credit for MAT paid in assessment year 2010-2011 and earlier years, in excess of the normal tax liability, is allowed to be set off against the normal tax liability of assessment year 2011-2012.
- (L): Schedule K:**
- Here, mention the investment of all funds of the trust or institution as on the last day of the previous year. The table given is self-explanatory.
- (M): Schedule L:**
- Here, mention the particulars regarding the author(s)/ founder(s)/ trustee(s)/ manager(s) etc., of the trust or institution with their names, and date of creation of trust/ institution etc.
- (N): Schedule LA:**
- Section 13A of the Income-tax Act provides exemption to a political party in respect of income chargeable under the head "Income from house property", "Income from other sources" or "capital gains" or income by way of

voluntary contributions received by it, subject to fulfilment of certain conditions mentioned therein. This section seeks to provide the information relating to fulfilment of those conditions.

(O): Part B:

It has been mentioned against various items of this Part as to which figures are to be filled therein. Only following points need to be clarified.

- (i) In item 30, fill the amount of surcharge. In case of every domestic company, having total income exceeding one crore rupees, surcharge is leviable at the rate of 10 per cent of such income tax.
- (ii) In item 31, compute the Education Cess including secondary and higher education cess at the rate of 3%.
- (iii) In item 37, compute the interest for defaults in furnishing return of income, the interest for defaults in payment of advance tax and the interest for deferment of advance tax.

Verification

Fill up the required information in the Verification. Strike out whatever is not applicable. Please ensure that the verification has been signed before furnishing the return. Write the designation of the person signing the return. Please note that any person making a false statement in the return or the accompanying schedules shall be liable to be prosecuted under section 277 of the Income-tax Act, 1961 and on conviction be punishable under that section with rigorous imprisonment and with fine.

FORM ITR-8

FORM ITR-8

INDIAN INCOME TAX RETURN
 [Return for Fringe Benefits]
 (Please see rule 12 of the Income-tax Rules, 1962)
 (Also see attached instructions)

Assessment Year

2009 - 10

Part A-GEN GENERAL

PERSONAL INFORMATION	Name		PAN			
	Is there any change in the company's name? If yes, please furnish the old name					
	Flat Door/Block No	Name Of Premises/Building/Village			Date of formation/incorporation (DD/MM/YYYY)	
	Road Street/Post Office	Area/Locality			Status- Write 1 if firm, if a public company write 6, and if private company write 7 (as defined in section 3 of the Company Act), and write 5 if others. If domestic Company (Tick) <input type="checkbox"/>	
Town/City/District	State	Pin code				
Email Address		(STD code)-Phone Number				
FILING DETAILS	Designation of Assessing Officer		Area Code	AO Type	Range Code	AO No
	Return filed under Section (Enter Code) <input type="checkbox"/> <input type="checkbox"/> <small>(See instruction number-9(i))</small>					
	Whether original or Revised return? (Tick) <input type="checkbox"/> Original <input type="checkbox"/> Revised					
	If revised, then enter Errata No and Date of filing original return (DD/MM/YYYY)					
	Residential Status (Tick) <input type="checkbox"/> Resident <input type="checkbox"/> Non-Resident <input type="checkbox"/> Resident but Not Ordinarily Resident					
	In the case of non-resident, is there a permanent establishment (PE) in India (Tick) <input type="checkbox"/> Yes <input type="checkbox"/> No					
	Whether this return is being filed by a representative assessee? (Tick) <input type="checkbox"/> Yes <input type="checkbox"/> No					
	If yes, please furnish following information -					
	(a)	Name of the representative				
	(b)	Address of the representative				
(c)	Permanent Account Number (PAN) of the representative					
AUDIT INFORMATION	Are you liable to maintain accounts as per section 44AA? (Tick) <input type="checkbox"/> Yes <input type="checkbox"/> No					
	Are you liable to audit under section 44AB? (Tick) <input type="checkbox"/> Yes <input type="checkbox"/> No, If yes, furnish following information-					
	(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) of the proprietorship/ firm				
(e)	Date of audit report.					

For Office Use Only

For Office Use Only

Receipt No

Date

Seal and Signature of receiving official

1. Substituted by IT (Ninth Amdt.) Rules, 2009, w.e.f. 1-4-2009.

PART-B

Part B		Computation of Fringe Benefits and fringe benefit tax	
COMPUTATION OF FRINGE BENEFITS AND FRINGE BENEFIT TAX	1	Value of fringe benefits	
		a for first quarter	1a
		b for second quarter	1b
		c for third quarter	1c
		d for fourth quarter	1d
		e Total fringe benefits (1a + 1b + 1c + 1d) (also 2A to of Schedule-FB)	1e
	2	Fringe benefit tax payable (30% of 1e)	2
	3	Surcharge on 2	3
	4	Education cess including secondary and higher education cess on (2 + 3)	4
	5	Total fringe benefit tax liability (2 + 3 + 4)	5
INTEREST PAYABLE	6	Interest payable	
		a For default in payment of advance tax (section 115WJ (3))	6a
		b For default in furnishing the return (section 115WK)	6b
		c Total interest payable	6c
7	Aggregate liability (5 + 6c)	7	
TAXES PAID	8	Taxes paid	
		a Advance fringe benefit tax (from Schedule-FBT)	8a
		b On self-assessment (from Schedule-FBT)	8b
	c Total Taxes Paid (8a + 8b)	8c	
9	Tax Payable (Enter if 7 is greater than 8c, else enter 0).	9	
10	Refund (Enter if 8c is greater than 7, else enter 0) also give the bank account details in Schedule-5A	10	
REFUND	11	Enter your bank account number (mandatory in case of refund)	
	12	Do you want your refund by <input type="checkbox"/> cheque, or <input type="checkbox"/> deposited directly into your bank account? (tick as applicable <i>if</i>)	
	13	In case of direct deposit to your bank account give additional details.	
	MICR Code	Type of Account (tick as applicable <i>if</i>) <input type="checkbox"/> Savings <input type="checkbox"/> Current	

VERIFICATION

I, _____ son/daughter of _____ holding permanent account number _____ solemnly declare that in the best of my knowledge and belief, the information given in the return and the schedules therein is correct and complete and that the amount of fringe benefits and other particulars shown therein are truly stated and are in accordance with the provisions of the Income-tax Act, 1961, in respect of fringe benefits chargeable to income tax for the previous year relevant to the assessment year 2009-2010. I further declare that I am making this return in my capacity as _____ and I am also competent to make this return and verify it.

Place _____ Date _____ Sign here _____

Schedule FHI		Information regarding calculation of value of fringe benefits	
FRINGE BENEFIT INFORMATION	1	Are you having employees based both in and outside India? If yes write 1, and if no write 2	<input type="checkbox"/>
	2	If answer to '1' is yes, are you maintaining separate books of account for India and foreign operations? If yes write 1, and if no write 2	<input type="checkbox"/>
	3	Total number of employees:	
		a Number of employees in India	3a
	b Number of employees outside India	3b	
	c Total number of employees	3c	

Schedule FB		Computation of value of fringe benefit			
Sl. No.	Nature of expenditure	Amount/value of expenditure*	Percent -age	Value of fringe benefit: $iv = ii \times iii \div 100$	
				ii	iii
1	Free or concessional tickets provided for private journeys of employees or their family members (the value in column ii shall be the cost of the ticket to the general public as reduced by the amount, if any, paid by or recovered from the employee)	1ii	100		1iv
2	Any specified security or sweat equity shares [Sections 115WB(1)(d)] (Difference between the fair market value on the vesting date and amount recovered from or paid by the employee) and contribution to an approved superannuation fund for employees (in excess of one lakh rupees in respect of each employee)	2ii	100		2iv
3	Entertainment	3ii	20		3iv
4	Hospitality in the business other than business referred to in 4b or 4c or 4d	4ii	20		4iv
	a Hospitality in the business of hotel	4iia	5		4iiv
	b Hospitality in the business of carriage of passengers or goods by aircraft	4iib	5		4iiv
	c Hospitality in the business of carriage of passengers or goods by ship	4iic	5		4iiv
5	Conference (other than fee for participation by the employees in any conference)	5ii	20		5iv
6	Sales promotion including publicity (excluding any expenditure on advertisement referred to in proviso to section 115WB(2)(D))	6ii	20		6iv
7	Employees welfare	7ii	20		7iv
8	Conveyance, in the business other than the business referred to in 8b or 8c or 8d	8ii	20		8iv
	a Conveyance, in business of construction	8iia	5		8iiv
	b Conveyance in the business of manufacture or production of pharmaceuticals	8iib	5		8iiv
	c Conveyance in the business of manufacture or production of computer software	8iic	5		8iiv
9	Use of hotel, boarding and lodging facilities in the business other than the business referred to in 9b or 9c or 9d or 9e	9ii	20		9iv
	a Use of hotel, boarding and lodging facilities in the business of manufacture or production of pharmaceuticals	9iia	5		9iiv
	b Use of hotel, boarding and lodging facilities in the business of manufacture or production of computer software	9iib	5		9iiv
	c Use of hotel, boarding and lodging facilities in the business of carriage of passengers or goods by aircraft	9iic	5		9iiv
	d Use of hotel, boarding and lodging facilities in the business of carriage of passengers or goods by ship	9iid	5		9iiv
10	Repair, running (including fuel), maintenance of motor cars and the amount of depreciation thereon in the business other than the business of carriage of passengers or goods by motor car	10ii	20		10iv
	a Repair, running (including fuel), maintenance of motor cars and the amount of depreciation thereon in the business of carriage of passengers or goods by motor car	10iia	5		10iiv
11	Repair, running (including fuel) and maintenance of aircrafts and the amount of depreciation thereon in the business other than the business of carriage of passengers or goods by aircraft	11ii	20		11iv
12	Use of telephone (including mobile phone) other than expenditure on leased telephone lines	12ii	20		12iv
13	Maintenance of any accommodation in the nature of guest house other than accommodation used for training purposes	13ii	0		13iv
14	Festival celebrations	14ii	20		14iv
15	Use of health club and similar facilities	15ii	50		15iv
16	Use of any other club facilities	16ii	50		16iv

VALUE OF FRINGE BENEFITS

17	Gifts	17ii	50	17iv
18	Scholarships	18ii	50	18iv
19	Tour and Travel (including foreign travel)	19ii	5	19iv
20	Value of fringe benefits (total of Column iv)			
21	If answer to '1' of Schedule-FBI is no, value of fringe benefits (same as 20iv)			
22	If answer to '1' of Schedule-FBI is yes, value of fringe benefits (same as 20iv)			
23	If answer to '1' of Schedule-FBI is no, value of fringe benefits (20iv x 3a of Schedule-FBI 3c of Schedule-FBI)			
24	value of fringe benefits(21iv or 22iv or 23iv as the case may be)			
NOTE ▶ If answer to '2' of Schedule-FBI is yes, enter the figures in 17ii to 19ii on the basis of books of account maintained for India n operation.				

Schedule FBI		Details of payment of Fringe Benefit Tax							
Sl No	Name of Bank & Branch	BSR Code					Date of Deposit (DD/MM/YYYY)	Serial Number of Challan	Amount (Rs)
TAX PAYMENTS	i								
	ii								
	iii								
	iv								
	v								
NOTE ▶ Enter the total of v in 8a and 8b of PART-B									

Instructions for filling up FORM ITR-8**1. Legal status of instructions**

These instructions though stated to be non-statutory, may be taken as guidelines for filling the particulars in this Form. In case of any doubt, please refer to relevant provisions of the Income-tax Act, 1961 and the Income-tax Rules, 1962.

2. Assessment Year for which this Form is applicable

This Form is applicable for assessment year 2009-2010 only.

3. Who can use this Form

This Form is applicable in case of a person who is not required to furnish the return of income but is required to furnish the return of fringe benefits.

4. Annexure-less Form

No document (including report of audit) should be attached to this form. Official receiving the return has been instructed to detach all documents enclosed with this form and return the same to the assessee.

5. Manner of filing this Form

This Form can be submitted to the Income Tax Department in any of the following manners, -

- (i) by furnishing the return in a paper form;
- (ii) by furnishing the return electronically under digital signature;
- (iii) by transmitting the data in the return electronically and thereafter submitting the verification of the return in Form ITR-V;
- (iv) by furnishing a bar-coded paper return.

Where the form is furnished in the manner mentioned at 5(iii), you need to print out two copies of Form ITR-V. Both copies should be verified by the assessee and submitted to the Income-tax Department. The receiving official shall return one copy after affixing the stamp and seal.

6. Filling out the acknowledgement

Where the form is furnished in the manner mentioned at 5(i) or 5(iv), acknowledgement slip attached with this Form should be duly filled out.

7. Form not to be filed in duplicate

This form is not required to be filed in duplicate.

8. Intimation of processing under section 115WE(1)

The acknowledgement of the return is deemed to be the intimation of processing under section 115WE(1). No separate intimation will be sent to the taxpayer unless there is a demand or refund.

9. Codes for filling out this Form

Some of the details in this form have to be filled out by entering into the relevant codes. These are as under:-

- (i) The code (to be filled in filing status on first page) for sections under which the return is filed are as under:-

Sl.No.	How the return is filed	Code
i.	Voluntarily before the due date	21
ii.	Voluntarily after the due date	22
iii.	In response to notice under section 115WD(2)	23
iv.	In response to notice under section 115WG	24

10. BRIEF SCHEME OF THE LAW- Before filling out the form, you are advised to read the following:-

- (a) Chapter XII-H of the Act relates to income-tax on fringe benefits paid or deemed to have been paid by an employer to his employees.
- (b) Section 115WB provides the list of fringe benefits provided or deemed to have been provided by an employer to his employees which are chargeable to tax. Section 115WC provides as to how to compute the value of the fringe benefits provided or deemed to have been provided.
- (c) Additional income-tax (fringe benefit tax) is required to be paid by every specified employer at the rate of thirty per cent on the value of such fringe benefits. Surcharge and Education Cess at specified rates are also to be paid on fringe benefit tax (FBT). FBT is payable by an employer even if no income-tax is payable by him on his total income.
- (d) Specified employer means a company, firm, an association of persons or a body of individuals (whether incorporated or not), a local authority and every artificial juridical person. However any person eligible for exemption under section 10(23C) or registered under section 12AA or a political party registered under section 29A of the Representation of the People Act, 1951 is not chargeable to fringe benefits tax.
- (e) The Central Board of Direct Taxes had issued an exhaustive Circular No.8 / 2005 dated 29.8.2005 explaining the provisions relating to fringe benefit tax. In case of any doubt, the assessee may refer to the said circular.
- (f) The explanatory circular (No. 9 dated 20.12.2007) on Fringe Benefit Tax arising on allotment or transfer of specified securities or sweat equity shares may also be referred to, if applicable, while working out the value of fringe benefits.

11. SCHEME OF THE FORM

The Scheme of this form follows the scheme of the law as outlined above in its basic form. The Form has been divided into two parts. It also has three schedules. The details of these parts and the schedules are as under:-

- (i) Part A-GEN mainly seeks general information requiring identificatory and other data
- (ii) Part-B is regarding an outline of the value of fringe benefits and tax computation thereon
- (iii) After Part B, there is -

- (a) a space for giving details of the transmission of the data of the form if the form has been furnished in accordance with the manner mentioned at instruction No.5(iii).
- (b) a space for a statutory verification.
- (iv) There are 3 schedules details of which are as under-
 - (a) Schedule-FBI: Information regarding calculation of value of fringe benefits
 - (b) Schedule-FB: Computation of value of fringe benefits
 - (c) Schedule-FBT: Statement of payment of Fringe Benefit Tax

12. GUIDANCE FOR FILLING OUT PARTS AND SCHEDULES

(1) General

- (i) All items must be filled in the manner indicated therein; otherwise the return maybe liable to be held defective or even invalid.
- (ii) If any schedule is not applicable score across as “---NA---”.
- (iii) If any item is inapplicable, write “NA” against that item.
- (iv) Write “Nil” to denote nil figures.
- (v) For a negative figure/ figure of loss, write “-” before such figure.
- (vi) All figures should be rounded off to the nearest one rupee. However, the tax payable be finally rounded off to the nearest multiple of ten rupees.

(2) Sequence for filling out parts and schedules

- (i) Part A
- (ii) Schedules
- (iii) Part B
- (iv) Verification

13. Part A-GEN

Most of the details to be filled out in Part-Gen of this form are self-explanatory. However, some of the details mentioned below are to be filled out as explained hereunder:-

- (a) e-mail address and phone number are optional;
- (b) In case of an individual, for “employer category”, Government category will include Central Government/ State Governments employees. PSU category will include public sector companies of Central Government and State Government;
- (c) The code for sections under which the return is filed be filled as per code given in instruction No.9(i).

14. SCHEDULES

(a) **Schedule-FBI:** The information in this Schedule shall enable computation of the value of fringe benefits in a case where the assessee is having business operation outside India also. Please note that even if there were no employees or business operation outside India, the details of total number of employees based in India have to be filled in row 3a of this Schedule.

(b) Schedule-FB:

- (i) This Schedule has been structured so as to compute the value of fringe benefits in a Tabular form.
- (ii) In column i, the nature of fringe benefits as provided in section 115WB in relation to which value of fringe benefits under section 115WC is to be computed has been provided.
- (iii) (a) In column ii, the amount/ value of items mentioned in column i have to be filled in.
 - (b) As mentioned in item 21 of the said Schedule, if there is no employee based outside India, the value of fringe benefits to be filled in column ii shall be same as recorded in the books of account in India.
 - (c) Further, as mentioned in item 22 of the said Schedule, if there are employees based outside India and separate books of account for Indian and foreign operations are maintained, the value of fringe benefits to be filled in column ii shall be same as recorded in the books of account in India.
 - (d) Also as mentioned in item 23 of the said schedule, if there are employees based outside India and separate books of account for Indian and foreign operations are not maintained, the value of fringe benefits to be filled in column ii shall be as per global books of account and thereafter the value of fringe benefits to be taxed in India shall be computed on proportionate basis as explained in said item 23.
 - (e) If accounts have been maintained separately for each business, column ii be filled on the basis of consolidated figures of all the businesses.
- (iv) Where the books of account are auditable under section 44AB, the value in column ii should broadly match with the value shown in the audit report under said section.
- (v) In item 4, any expenditure on or payment for food and beverages provided by the employer to his employees in office or factory or any payment through non-transferable paid vouchers usable only at eating joints or outlets shall not be included in column ii.
- (vi) In item 7, any expenditure incurred for fulfilling any statutory obligation or mitigating occupational hazards, as referred to in Explanation to clause (E) of sub-section (2) of section 115WB shall not be included in column (ii).
- (vii) Column iii provides the percentage at which value of fringe benefits as provided in section 115WC on the basis of amount entered in column ii has to be computed.
- (viii) The value of fringe benefit for each item to be entered in column iv shall be equal to the amount filled in column ii as multiplied by the percentage shown in column iii and as divided by 100.

(c) **Schedule-FBT.** In this Schedule, fill the details of payment of fringe benefit tax by way of advance tax and on self-assessment. The details of BSR Code of the bank branch (7 digits), date of deposit, challan serial no., and amount paid should be filled out from the acknowledgement counterfoil.

15. PART B-FB-COMPUTATION OF VALUE OF FRINGE BENEFITS AND TAX THEREON

- (i) Quarter wise break-up of fringe benefits is required to be given in items 1 to 4, so as to facilitate computation of interest in item 12 for default in paying the quarterly instalments of advance fringe benefits tax.
- (ii) In item 5, fill the details of fringe benefits as computed in item 20(d) of Schedule 17. The amount in item 5 must necessarily be equal to the total of the amounts in items 1 to 4.
- (iii) In item 6, compute the fringe benefit tax payable on the value of fringe benefits for the previous year, i.e., on the amount in item 5.
- (iv) In item 7, compute the surcharge as prescribed by the law on the fringe benefit tax as computed in item 6. In case of a domestic company the rate of surcharge is 10 per cent whereas in case of a company other than a domestic company the rate of surcharge is two and one-half per cent.
- (v) In item 8, compute the education cess including secondary and higher education cess as prescribed by the law on the fringe benefit tax and surcharge thereon. The rate of education cess is 3 per cent.
- (vi) In item 12, compute the interest under section 115WJ(3) for default in payment of advance fringe benefit tax.
- (vii) In item 13, compute the interest under section 115WK(1) for defaults in furnishing return of fringe benefits.

16. VERIFICATION

- (a) In case the return is to be furnished in a paper format or electronically under digital signature or in a bar coded return format, please fill up the required information in the Verification. Strike out whatever is not applicable. Please ensure that the verification has been signed before furnishing the return. Write the designation of the person signing the return.
- (b) In case the return is to be furnished electronically in the manner mentioned in instruction no. 5(iii), please fill verification form (Form ITR-V).
- (c) Please note that any person making a false statement in the return or the accompanying schedules shall be liable to be prosecuted under section 277 of the Income-tax Act, 1961 and on conviction be punishable under that section with rigorous imprisonment and with fine.

ACTION POINTS

1. This Form is relevant to any person who is an 'employer' as defined in section 115W(a) of the Act, and who is not required to file the return of income but is liable to furnish a return of fringe benefits under section 115WD of the Act.

2. Such a person should furnish the return of fringe benefits for the assessment year 2009-10 in this Form.

3. Where the said person is (i) a company, or (ii) a person whose accounts are required to be audited under section 44AB of the Act, this return should be furnished on or before 30-9-2009. Other persons should furnish this return on or before 31-7-2009.

4. The person has the option to furnish this return, (i) either in paper format, or (ii) electronically under digital signature, or (iii) by transmitting the data in the return electronically and thereafter submitting the verification of the return in Form ITR-V, or (iv) by furnishing a bar-coded return in a paper form.

5. The instructions appended to the Form may be noted while preparing the return.

6. Where, after furnishing the return in this Form, the person discovers any omission or wrong statement therein, the person may furnish a revised return in this Form at any time on or before 31-3-2011 or before the completion of assessment, whichever is earlier.

7. This Form should not be used for furnishing the return of fringe benefits for the assessment year 2008-09. The Form applicable for that assessment year should be used.

8. The return should be verified and signed in the prescribed manner.

9. Where the return in this Form is furnished in paper format, it should not be furnished in duplicate. Only one copy along with the acknowledgement slip duly filled in should be furnished. The department will return the acknowledgement slip to the person after affixing its date stamp. This slip should be carefully preserved, as it is deemed as an 'intimation' under section 115WE of the Act.

10. Where the Form is furnished in the manner mentioned at 5(ii), the assessee need to printout two copies of Form ITR-V. Both copies should be verified by the assessee and submitted to the Income-tax Department. The receiving official shall return one copy after affixing the stamp and seal.

11. *Furnishing of ITR-V* - Please furnish the Form ITR-V to the Income-tax Department, CPC, Post Bag No. 1, Electronic City Post Office, Bangalore - 560100, Karnataka **By ordinary post only** within thirty days after the date of transmitting the data electronically. **ITR-V sent by Speedpost, Registered Post or Courier will not be accepted.** No Form ITR-V shall be received in any other office of the Income-tax Department or in any other manner.

12. UTN No. - *Vide* Press release No. 402/92/2006-MC (14 of 2009), dated 30-6-2009, the CBDT has clarified that Taxpayers filing their income-tax returns for assessment year 2009-10, or

any other earlier assessment year may continue to file their returns without mentioning the Unique Transaction Number (UTN). The filing of such returns shall be treated as valid and in compliance to the requirements under section 139.

13. Levy of FBT is discontinued with effect from assessment year 2010-11.

'FORM ITR-V



ITR - V ACKNOWLEDGEMENT AY 2011-12

Received with thanks from _____ a return of income in ITR No. 1(SARAJ) 2 3 4(SUGAM) 4 5 6 for assessment year 2011-12, having the following particulars

A1 FIRST NAME _____ **A2** MIDDLE NAME _____

A3 LAST NAME _____ **A4** PERMANENT ACCOUNT NUMBER _____

A5 SEX Male Female **A6** DATE OF BIRTH **A7** INCOME TAX WARD/CIRCLE _____

A8 FLAT/DOOR/BUILDING _____ **A9** ROAD/STREET _____

A10 AREA/LOCALITY _____ **A11** TOWN/CITY/DISTRICT _____

A12 STATE _____ **A13** PINCODE _____

A14 Fill only once filed Before due date-13(1) After due date-13(2) Revised Return-13(3) OR in response to notice 14(1) 14B 153A/153C

COMPUTATION OF INCOME AND TAX RETURN		Whole-Rupee(₹) only.
B1 Gross Total Income	.B1 ()	
B2 Deductions under Chapter VI-A	.B2	
B3 Total Income	.B3 ()	
B4 Current Loss if any	.B4 ()	
B5 Net Tax Payable	.B5	
B6 Interest Payable	.B6	
B7 Total Tax and Interest Payable	.B7	
B8 Total Advance Tax Paid	.B8	
B9 Total Self Assessment Tax Paid	.B9	
B10 Total TDS Deducted	.B10	
B11 Total TCS Deducted	.B11	
B12 Total Prepaid Taxes (B8+B9+B10+B11)	.B12	
B13 Tax Payable (B7-B12, if B7 > B12)	.B13	
B14 Refund (B12-B7, if B12 > B7)	.B14	

FOR OFFICIAL USE ONLY

→ **STAMP RECEIPT NO. HERE**

SEAL, DATE AND SIGNATURE OF RECEIVING OFFICIAL

1. Substituted by IT (Third Amdt.) Rules, 2011, w.r.e.f. 1-4-2011.