

CHANGES IN ITR FORMS FOR A.Y. 2018-19

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TYPES OF INCOME TAX FORMS:

FORM(s)	PARTICULAR
ITR 1	For individuals being a resident other than not ordinarily resident having Income from Salaries, one house property, other sources (Interest etc.) and having total income upto Rs.50 lakh
ITR 2	For Individuals and HUFs not having income from profits and gains of business or profession
ITR 3	For individuals and HUFs having income from profits and gains of business or profession
ITR 4	For Presumptive Income from Business & Profession
ITR 5	For persons other than,- (i) individual, (ii) HUF, (iii) company and (iv) person filing Form ITR-7
ITR 6	For Companies other than companies claiming exemption under section 11
ITR 7	For persons including companies required to furnish return under sections 139(4A) or 139(4B) or 139(4C) or 139(4D) or 139(4E) or 139(4F)

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ITR- 1 (SAHAJ)

WHO CAN USE ITR – 1 FORM ?

Ordinary Resident Individuals

- having total Income < Rs. 50 lakhs
- Income from Salary / Pension and/or
- Income from only **ONE** House Property and/or
- Income from Other Sources excluding:-
 - Dividend income exceeding Rs. 10 lakhs taxable u/s 115BBDA
 - Income referred to in sec- 115BBE
 - Winning from Lottery & Race Horses

WHO CAN NOT USE ITR - 1 FORM ?

- Individuals having total Income exceeds Rs. 50 lakhs
- Income from more than one house property and where there is brought forward loss or loss to be carried forward from previous year; or
- Income from winnings from lottery or income from Race horses; or
- Income taxable under section 115BBDA (*Tax on certain dividends received from domestic companies*); or
- Income of the nature referred to in section 115BBE (*Tax on income referred to in section 68 or section 69 or section 69A or section 69B or section 69C or section 69D*); or
- Income under the head “Capital Gains” e.g., short-term capital gains or long term capital gains from sale of house, plot, shares etc.; or
- Income to be apportioned in accordance with provisions of Section 5A.

WHO CAN NOT USE THIS FORM ?

- Agricultural income in excess of 5000; or
- Income from Business or Profession; or
- Loss under the head 'Income from other sources'; or
- Person claiming relief under section 90 and/or 91; or
- Any resident having any asset (including financial interest in any entity) located outside India or signing authority in any account located outside India; or
- Any resident having income from any source outside India; or
- In case the income is to be apportioned in accordance with provisions of section 5A.



ITR- 2

WHO CAN USE ITR - 2 FORM ?

- Resident not ordinarily resident / Non-resident Individuals
- Income from Salary / Pension and/or
- Income from one or more House Property and/or
- Income from Capital Gains and/or
- Income from Other Sources
- Foreign Income / Assets
- Agricultural income more than Rs.5,000

WHO CAN NOT USE ITR - 2 FORM ?

- Any individual or HUF having income from Business or Profession.
- Individuals who are eligible to fill out the ITR-1 Form.



ITR- 3



WHO CAN USE ITR - 3 FORM ?

- **Individuals and HUFs** having income from profits and gains of business or profession excluding Presumptive income.
- Those who can file ITR-2.

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ITR- 4 (SUGAM)

WHO CAN USE ITR- 4 FORM ?

- Income from presumptive business or profession such as sec. 44AD (*Special provision for computing profits and gains of business on presumptive basis*), 44ADA (*Special provision for computing profits and gains of profession on presumptive basis*) etc. and/or
- Salary/ Pension; or
- Income from One House Property (excluding cases where there is brought forward loss or loss to be carried forward under this head); or
- Income from Other Sources (excluding Winning from Lottery and Income from Race Horses)

WHO CAN NOT USE ITR - 4 FORM ?

- Income from more than one house property or where there is brought forward loss or loss to be carried forward under this head; or
- Income from Winnings from lottery or income from Race horses; or
- Income under the head —Capital Gains^{||}, e.g. Short-term capital gains or long-term capital gains from sale of house, plot, shares etc.; or
- Income taxable under section 115BBDA (*Tax on certain dividends received from domestic companies*); or
- Income of the nature referred to in section 115BBE (*Tax on income referred to in section 68 or section 69 or section 69A or section 69B or section 69C or section 69D*); or
- Agricultural income in excess of ₹5,000; or
- Income from Speculative Business and other special incomes; or
- Income from an agency business or income in the nature of commission or brokerage; or
- Person claiming relief of foreign tax paid under section 90, 90A or 91; or
- Any resident having any asset (including financial interest in any entity) located outside India or signing authority in any account located outside India; or
- Any resident having income from any source outside India.

SCENARIOS WHERE ITR 4 (SUGAM) IS NOT MANDATORY

SUGAM ITR- 4 Form shall not apply at the option of the assessee, if:-

- the assessee keeps and maintains all the books of account and other documents referred to in section 44AA in respect of the business or profession;
- the assessee gets his accounts audited and obtains a report of such audit as required under section 44AB in respect of the business or profession.

In the above scenarios, regular ITR-3 or ITR-5, as the case may, should be filed and not SUGAM.



ITR- 5



Who can use ITR-5 Form

- Firm
- LLPs
- AOP
- BOI
- Local Authority
- Artificial Juridical Person
- Cooperative Societies

Who can not use ITR-5 Form

- A person who is required to file the return of income under section 139(4A) or 139(4B) or 139(4C) or 139(4D) or 139(4E) or 139(4F)
- A person not being an individual or a Hindu undivided family or a company

ITR- 6



WHO CAN USE THIS FORM ?

**COMPANIES OTHER THAN COMPANIES CLAIMING
EXEMPTION U/S- 11**



ITR- 7

WHO CAN USE ITR - 7 FORM ?

Persons required to furnish return of income under:-

- Sec. 139(4A) - 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.
- Sec. 139(4B) - 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.
- Sec. 139(4C) - filed by every –
 - Scientific research association;
 - News agency ;
 - Association or institution referred to in section 10(23A);
 - Institution referred to in section 10(23B);
 - Fund or institution or university or other educational institution or any hospital or other medical institution.

- Sec. 139(4D)- filed by every university, college or other institution, which is not required to furnish return of income or loss under any other provision of this section.
- Sec. 139(4E)- filed by every business trust, which is not required to furnish return of income or loss under any other provisions of this section.
- Sec. 139(4F)- filed by every investment fund referred to in section 115UB, which is not required to furnish return of income or loss under any other provisions of this section.

CHANGES IN ITR FORMS

PERSON ELIGIBLE FOR FILING ITR 1

- **The following persons are not eligible for filing ITR-1 in A.Y. 2018-19:**
 - **Non Resident**
 - **Resident but not ordinary resident**
- **Therefore, the eligible person for filing ITR-1 for A.Y. 2018-19 are as highlighted below:**

FORM ITR-1 SAHAJ	INDIAN INCOME TAX RETURN	Assessment Year					
	[For individuals being a resident other than not ordinarily resident having Income from Salaries, one house property, other sources (Interest etc.) and having total income upto Rs.50 lakh] <i>(Refer instructions for eligibility)</i>	2	0	1	8	-	1

FORM ITR-1 SAHAJ	INDIAN INCOME TAX RETURN	Assessment Year					
	[For Individuals having Income from Salaries, one house property, other sources (Interest etc.) and having total income upto Rs.50 lakh] <i>(Refer instructions for eligibility)</i>	2	0	1	7	-	1

- **Also, the column of residential status is removed from the ITR-1.**

FEES FOR LATE FILING OF RETURN (SECTION 234F)

(APPLICABLE FOR ITR 1 TO 7)

- **Finance Act, 2017, w.e.f. 01.04.2018** levies a new fees if return of income is filed after the due date prescribed u/s 139(1). The amount of such late fees is:-
 - **Rs. 5,000** if return is furnished after due date but before 31st December of the assessment year [*Rs. 1,000 if total income is up to Rs. 5 lakhs*].
 - **Rs. 10,000**, in any other case.
- This fees is required to be paid before filing of ITR.

Interest and fee payable			
a	Interest for default in furnishing the return (section 234A)	8a	
b	Interest for default in payment of advance tax (section 234B)	8b	
c	Interest for deferment of advance tax (section 234C)	8c	
d	Fee for default in furnishing return of income (section 234F)	8d	
e	Total Interest and Fee Payable (8a+8b+8c+8d)		8e

- The late fees u/s 234F is to be mentioned separately in **all ITR forms** as highlighted above.

ADDITIONAL DETAILS OF SALARY & HOUSE PROPERTY (APPLICABLE FOR ITR 1 TO 4)

i	Salary (excluding all allowances, perquisites and profit in lieu of salary)	i		
ii	Allowances not exempt	ii		
iii	Value of perquisites	iii		
iv	Profit in lieu of salary	iv		
v	Deductions u/s 16	v		
vi	Income chargeable under the head 'Salaries' (i + ii + iii + iv - v)			B1
Tick applicable option <input type="checkbox"/> Self Occupied <input type="checkbox"/> Let Out			If let out, furnish details below -	
i	Gross rent received/ receivable/ letable value	i		
ii	Tax paid to local authorities	ii		
iii	Annual Value (i - ii)	iii		
iv	30% of Annual Value	iv		
v	Interest payable on borrowed capital	v		
vi	Income chargeable under the head 'House Property' (iii - iv - v)			B2 ()

- As shown above, from A.Y. 2018-19, the detailed calculation for salary and house property has to be shown such as allowances, perquisites, deductions etc.
- This change is applicable for **ITR 1 to 4**.

ADDITIONAL DETAILS UNDER PRESUMPTIVE SCHEME (APPLICABLE FOR ITR 4)

- Taxpayers opting for presumptive taxation scheme u/s **44AD** (*Special provision for computing profits and gains of business on presumptive basis*) or **44ADA** (*Special provision for computing profits and gains of profession on presumptive basis*) or **44AE** (*Special provision for computing profits and gains of business of plying, hiring or leasing goods carriages*) are not required to maintain books of account.
- The new ITR 4 form seeks more financial details of business such as amount of secured/unsecured loans, advances, fixed assets, capital account etc.
- Further, it seeks GSTR No. of the assessee and turnover as per GST return filed by him.

- The detailed particulars to be furnished in ITR 4 by the taxpayers opting for presumptive scheme are shown as below:

INFORMATION REGARDING TURNOVER/GROSS RECEIPT REPORTED FOR GST			
E9	GSTR No.	E9	
E10	Amount of turnover/Gross receipt as per the GST return filed	E10	
FINANCIAL PARTICULARS OF THE BUSINESS			
NOTE—For E11 to E25 furnish the information as on 31st day of March, 2018			
E11	Partners/ Members own capital	E11	
E12	Secured loans	E12	
E13	Unsecured loans	E13	
E14	Advances	E14	
E15	Sundry creditors	E15	
E16	Other liabilities	E16	
E17	Total capital and liabilities (E11+E12+E13+E14+E15+E16)	E17	
E18	Fixed assets	E18	
E19	Inventories	E19	
E20	Sundry debtors	E20	
E21	Balance with banks	E21	
E22	Cash-in-hand	E22	
E23	Loans and advances	E23	
E24	Other assets	E24	
E25	Total assets (E18+E19+E20+E21+E22+E23+E24)	E25	
NOTE ▶ Please refer to instructions for filling out this schedule (E15, E19, E20, E22 are mandatory and others if available)			

DETAILS OF GST (APPLICABLE FOR ITR 3, 5 AND 6)

- The new ITR forms have introduced new columns to report CGST, SGST, IGST and UTGST under the following headings;
 - Duties, taxes and cess received or receivable in respect of goods and services sold or supplied
 - Duties and taxes, paid or payable, in respect of goods and services purchased
 - Rates and taxes, paid or payable to Government or any local body (excluding taxes on income)
 - Amount of credit outstanding

Central Goods & Service Tax (CGST)
State Goods & Services Tax (SGST)
Integrated Goods & Services Tax (IGST)
Union Territory Goods & Services Tax (UTGST)

- The above four items of GST have to be reported in the new **ITR 3, 5 and 6**.

IMPACT ON PROFIT OR LOSS DUE TO ICDS DEVIATION

[APPLICABLE FOR ITR 3, 5 AND 6]

- In earlier ITR Forms, net impact of ICDS on the profit or loss was required to be reported in Part A of OI (Other Information).
- The new ITR Forms require separate reporting of both profit and loss in Schedule OI, Schedule BP and Schedule ICDS.
- In **Schedule – BP** (Computation of income from Business or Profession), the separate reporting of increase or decrease in both profit or loss should be made as shown below:

Increase in profit or decrease in loss on account of ICDS adjustments and deviation in method of valuation of stock (Column 3a + 4d of Part A - OI)	25	
Decrease in profit or increase in loss on account of ICDS adjustments and deviation in method of valuation of stock (Column 3b + 4e of Part A- OI)	33	

- In **Schedule – OI** (Other information), the below highlighted disclosures should be made:

3a	Increase in the profit or decrease in loss because of deviation, if any, as per Income Computation Disclosure Standards notified under section 145(2) [column 11a(iii) of Schedule ICDS]	3a	
3b	Decrease in the profit or increase in loss because of deviation, if any, as per Income Computation Disclosure Standards notified under section 145(2) [column 11b(iii) of Schedule ICDS]	3b	
4	Method of valuation of closing stock employed in the previous year		
a	Raw Material (if at cost or market rates whichever is less write 1, if at cost write 2, if at market rate write 3)		<input type="checkbox"/>
b	Finished goods (if at cost or market rates whichever is less write 1, if at cost write 2, if at market rate write 3)		<input type="checkbox"/>
c	Is there any change in stock valuation method (Tick) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
d	Increase in the profit or decrease in loss because of deviation, if any, from the method of valuation specified under section 145A	4d	
e	Decrease in the profit or increase in loss because of deviation, if any, from the method of valuation specified under section 145A	4e	

- The **Finance Act, 2018, w.r.e.f 01.04.2017**, read as “the valuation of inventories and securities shall be made in accordance with the ICDS” and the same is incorporated in the **Schedule – ICDS** (Effect of ICDS on profit) and the profit or loss is shown separately as highlighted below:

Schedule ICDS		Effect of Income Computation Disclosure Standards on profit
Sl. No.	ICDS	Amount (+) or (-)
(i)	(ii)	(iii)
I	Accounting Policies	
II	Valuation of Inventories <i>(other than the effect of change in method of valuation u/s 145A, if the same is separately reported at col. 4d or 4e of Part A-OI)</i>	
III	Construction Contracts	
IV	Revenue Recognition	
V	Tangible Fixed Assets	
VI	Changes in Foreign Exchange Rates	
VII	Government Grants	
VIII	Securities <i>(other than the effect of change in method of valuation u/s 145A, if the same is separately reported at col. 4d or 4e of Part A-OI)</i>	
IX	Borrowing Costs	
X	Provisions, Contingent Liabilities and Contingent Assets	
11a.	Total effect of ICDS adjustments on profit (I+II+III+IV+V+VI+VII+VIII+IX+X) (if positive)	
11b.	Total effect of ICDS adjustments on profit (I+II+III+IV+V+VI+VII+VIII+IX+X) (if negative)	

DETAILS OF FOREIGN BANK ACCOUNT OF NON-RESIDENTS

[APPLICABLE FOR ITR 2, 3, 4, 5, 6 AND 7]

- **The new ITR forms allow non-residents to furnish details of any one foreign Bank Account for the purpose of payment of income-tax refund.**
- Therefore, a new row is inserted in the Part-B (Calculation of tax liability) in the **ITR 2,3,4,5,6 & 7** as shown below:

BANK ACCOUNT	13	Details of all Bank Accounts held in India at any time during the previous year (excluding dormant accounts) (In case of non-residents, details of any one foreign Bank Account may be furnished for the purpose of credit of refund)			
	Sl.	IFS Code of the Bank in case of Bank Accounts held in India (SWIFT Code in case of foreign Bank Account)	Name of the Bank	Account Number (<i>IBAN in case of foreign Bank Accounts</i>)	Indicate the account in which you prefer to get your refund credited, if any (<i>tick one account <input checked="" type="checkbox"/></i>)
	i				
	ii				

CREDIT OF TDS DEDUCTED/DEPOSITED IN THE NAME OF ANY OTHER PERSON (APPLICABLE FOR ITR 2 TO 7)

- There are some situations, where a person is entitled to claim the credit for tax deducted in the name of another person, i.e., inheritance, etc. Currently, the Income Tax Department matches the TDS disclosed in ITR with the amount of TDS as shown in Form 26AS and in case of mismatch, the department asks the assessee to reconcile the mismatch. Therefore, in the situations as mentioned above, the taxpayers were facing difficulties in claiming the TDS credit.
- To overcome this problem, the ITR forms introduce new columns in 'TDS schedule' which would **allow the department to easily correlate the PAN, amount of income and TDS thereon as disclosed by both the parties in their respective return of income.** It would make it convenient for the assessee to claim the credit of tax deducted in name of another person.
- The column no. 7 (**earlier**), now classified in two columns as:
 - Column 7 - Deducted in own funds
 - Column 8 – Deducted in the hands of another person (provide all details, income, PAN No. and TDS)
- The column no. 8 (**earlier**), now classified in two columns as:
 - Column 9 - Deducted in own funds
 - Column 10 – Deducted in the hands of another person (provide all details, income, PAN No. and TDS)
- In the Details of TDS on Income, now 26QC is also referred. So, the “**Tenant**” word is specifically added in the 1st column.

- In ITR 2, 3 & 4, the credit of TDS deducted/deposited in another name, “in the hands of spouse as per section 5A” , is specifically inserted as highlighted in the below table:

C Details of Tax Deducted at Source (TDS) on Income [As per Form 16 A issued or Form 26QB/26QC furnished by Deductor(s)]															
TDS ON OTHER INCOME	SI No	TAN of the Deductor/ PAN of the Buyer/ Tenant	Name of the Deductor/ Buyer/Tenant	Unique TDS Certificate Number	Unclaimed TDS brought forward (b/f)		TDS of the current fin. Year			TDS credit out of (7) or (8) being claimed this Year (only if corresponding income is being offered for tax this year)			TDS credit out of (7) or (8) being carried forward		
					Fin. Year in which deducted	Amount b/f	Deducted in own hands	Deducted in the hands of spouse as per section 5A or any other person as per rule 37BA(2) (if applicable)			Claimed in own hands	Claimed in the hands of spouse as per section 5A or any other person as per rule 37BA(2) (if applicable)			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)			(9)	(10)			(11)
								Income	TDS	PAN of spouse/ other person		Income	TDS	PAN of spouse/ other person	
	i														
ii															

- **The above highlighted column are newly inserted in the ITR 5,6 and 7.**

B Details of Tax Deducted at Source (TDS) on Income [As per Form 16 A issued or Form 26QB/26QC furnished by Deductor(s)]														
TDS ON INCOME	SI No	TAN of the Deductor/ PAN of the Buyer/ Tenant	Name of the Deductor/ Buyer/Tenant	Unique TDS Certificate Number	Unclaimed TDS brought forward (b/f)		TDS of the current fin. year			Amount out of (6) or (7) being claimed this Year (only if corresponding income is being offered for tax this year)			Amount out of (6) or (7) being carried forward	
					Fin. Year in which deducted	Amount b/f	Deducted in own hands	Deducted in the hands of any other person as per rule 37BA(2) (if applicable)		Claimed in own hands	Claimed in the hands of any other person as per rule 37BA(2) (if applicable)			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)			(9)	(10)		(11)
								Income	TDS	PAN of other person		Income	TDS	PAN of other person
i														
ii														

CAPITAL GAINS IN CASE OF TRANSFER OF UNQUOTED SHARES [APPLICABLE FOR ITR 2, 3, 5, 6 AND 7]

- The Finance Act, 2017 introduced a new Section 50CA with effect from Assessment Year 2018-19. This new provision provides that if unlisted shares are transferred at a price which is less than its FMV, the sales consideration shall be deemed to be the price as calculated by a Merchant Banker or a CA on the valuation date.
- It would now be mandatory for the investors to obtain the valuation report in case of sale of unquoted shares. To ensure that investors correctly report the capital gains from unlisted shares, the new ITR Forms require the FIIs and other assesseees to provide the following information in respect of unlisted shares:

A. Actual sales consideration

B. FMV as determined in prescribed manner

C. Deemed Full value of consideration (higher of A or B)

- In ITR 2, 3, 5, 6 and 7, the detail of capital gain in case of unquoted shares is also required to be shown separately in the new ITR forms for A.Y. 2018-19 as shown below:

i	In case assets sold include shares of a company other than quoted shares, enter the following details		
	a	Full value of consideration received/receivable in respect of unquoted shares	
	b	Fair market value of unquoted shares determined in the prescribed manner	
	c	Full value of consideration in respect of unquoted shares adopted as per section 50CA for the purpose of Capital Gains (higher of a or b)	ic

- Additionally, the same requirement is inserted in the ITR 2, 3,5 & 6 in the column of calculating non-resident's capital gain.

INCOME FROM TRANSFER OF CARBON CREDITS (APPLICABLE FOR ITR 2, 3, 5, 6 & 7)

- Carbon credits is an incentive given to an Industries for reduction of the emission of Green House gases. Such credits can be bought and sold in international markets at the prevailing market price.
- The **Finance Act, 2017, w.e.f. 01.04.2018** had introduced *Section 115BBG* to provide that any income from transfer of carbon credit shall be taxable at the **concessional rate of 10% (plus applicable surcharge and cess)**. No expenditure or allowance shall be allowed from such income.

- Therefore, in ITR 2, 3, 5, 6 and 7, a new row is added in the calculation of Schedule SI (Income chargeable to tax at special rates) as highlighted in the below figure:

Schedule SI		Income chargeable to tax at special rates [Please see instruction Number-7(ii) for section and rate of tax]				
SI No	Section/Description	<input type="checkbox"/>	Special rate (%)	Income (i)	Tax thereon (ii)	
1	111A (STCG on shares/equity oriented MF on which STT paid)	<input type="checkbox"/>	15	(5v of schedule BFLA)		
2	115AD (STCG for FIIs on securities where STT not paid)	<input type="checkbox"/>	30	(5vi of schedule BFLA)		
3	112 proviso (LTCG on listed securities/ units without indexation)	<input type="checkbox"/>	10	(part of 5viii of schedule BFLA)		
4	112(1)(c)(iii) (LTCG for non-resident on unlisted securities)	<input type="checkbox"/>	10	(part of 5viii of schedule BFLA)		
5	115AB (LTCG for non-resident on units referred in section 115AB)	<input type="checkbox"/>	10	(part of 5viii of schedule BFLA)		
6	115AC (LTCG for non-resident on bonds/GDR)	<input type="checkbox"/>	10	(part of 5viii of schedule BFLA)		
7	115AD (LTCG for FII on securities)	<input type="checkbox"/>	10	(part of 5viii of schedule BFLA)		
8	112 (LTCG on others)	<input type="checkbox"/>	20	(5ix of schedule BFLA)		
9	115B (Profits and gains of life insurance business)	<input type="checkbox"/>	12.50	(part of 4a of schedule BP)		
10	115AC (Income of a non-resident from bonds or GDR purchased in foreign currency)	<input type="checkbox"/>	10	(part of 1fii of schedule OS)		
11	115BB (Winnings from lotteries, puzzles, races, games etc.)	<input type="checkbox"/>	30	(1fi of schedule OS)		
12	115BBDA (Dividend income from domestic company exceeding Rs.10 lakh)	<input type="checkbox"/>	10	(1fii of schedule OS)		
13	115BBE (Income under section 68, 69, 69A, 69B, 69C or 69D)	<input type="checkbox"/>	60	(1fiii of schedule OS)		
14	115BBF (Tax on income from patent)					
	a	Income under head business or profession	<input type="checkbox"/>	10	(3d of schedule BP)	
	b	Income under head other sources	<input type="checkbox"/>	10	(1fiv of schedule OS)	
15	115BBG (Tax on income from transfer of carbon credits)					
	a	Income under head business or profession	<input type="checkbox"/>	10	(3e of schedule BP)	
	b	Income under head other sources	<input type="checkbox"/>	10	(1fv of schedule OS)	

REPORTING OF SUM TAXABLE U/S 56(2)(X) [APPLICABLE FOR ITR 2, 3, 5, 6 AND 7]

- Erstwhile provisions of Section 56(2)(vii) were applicable only to an individual and HUF. It provides that any sum of money or any property received by an individual or HUF without consideration or for inadequate consideration (in excess of Rs. 50,000) shall be taxable as income from other sources.
- Insertion of **Section 56(2)(x)** by **Finance Act, 2017 w.e.f. 01.04.2017** extended the scope to all taxpayers consequently,

- Therefore, the new columns have been inserted in ITR 2, 3, 5, 6 & 7 under 'Schedule OS' to report such income as shown below:

iii	Income of the nature referred to in section 56(2)(x) which is chargeable to tax		
	a	Aggregate value of sum of money received without consideration	
	b	In case immovable property is received without consideration, stamp duty value of property	
	c	In case immovable property is received for inadequate consideration, stamp duty value of property in excess of such consideration	
	d	In case any other property is received without consideration, fair market value of property	
	e	In case any other property is received for inadequate consideration, fair market value of property in excess of such consideration	
	Total (a+ b + c +d + e)		1diii

ASSEESSEE CLAIMING DTAA RELIEF IS REQUIRED TO REPORT MORE DETAILS [APPLICABLE FOR ITR 2, 3, 5 AND 6]

- Every assessee (resident or non-resident) claiming DTAA relief in India in respect of capital gains or income from other sources are required to provide details of applicable DTAA.
- The new ITR Forms seeks following additional details for current year:
 - Rate as per treaty
 - Rate as per Income tax
 - Section of the Income-tax Act
 - Applicable rate [lower of (a) or (b)]

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 - Rate as per treaty
 - Rate as per Income tax
 - Section of the Income-tax Act
 - Applicable rate [lower of (a) or (b)]

▪ The same additional requirement in **ITR 2, 3,5 and 6** are shown as below:

Contd..

Amount of LTCG included in items B1 to B9 but not chargeable to tax or chargeable at special rates in India as per DTAA										
Sl. No.	Amount of income	Item No. B1 to B9 above in which included	Country name & Code	Article of DTAA	Rate as per Treaty (enter NIL, if not chargeable)	Whether TRC obtained (Y/N)	Section of I.T. Act	Rate as per I.T. Act	Applicable rate [lower of (6) or (9)]	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
I										
II										
a	Total amount of LTCG not chargeable to tax as per DTAA									B10a
b	Total amount of LTCG chargeable at special rates as per DTAA									B10b

Amount of STCG included in A1-A7 but not chargeable to tax or chargeable at special rates as per DTAA										
Sl. No.	Amount of income	Item No. A1 to A7 above in which included	Country name & Code	Article of DTAA	Rate as per Treaty (enter NIL, if not chargeable)	Whether TRC obtained (Y/N)	Section of I.T. Act	Rate as per I.T. Act	Applicable rate [lower of (6) or (9)]	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
I										
II										
a	Total amount of STCG not chargeable to tax as per DTAA									A8a
b	Total amount of STCG chargeable at special rates as per DTAA									A8b

Income chargeable at special rates under DTAA										
Sl. No.	Amount of income	Nature of income	Country name & Code	Article of DTAA	Rate as per Treaty (enter NIL, if not chargeable)	Whether TRC obtained (Y/N)	Section of I.T. Act	Rate as per I.T. Act	Applicable rate [lower of (6) or (9)]	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
I										
II										
III	Total amount of income chargeable at special rates under DTAA									1fvii
Income included in '1e' chargeable to tax at special rate (1fi +1fii + 1fiii+1fiv+1fv+1fvi + 1fvii)										1fviii

INFO. RELATING TO CAPITAL GAINS EXEMPTION

(APPLICABLE FOR ITR 2, 3, 5 & 6)

Complete details have to be provided in respect of capital gain exemptions in respective ITR Forms, as follows:

- I. Date of Transfer of Original Asset**
- II. Cost of new asset which should be made as per respective section**
- III. Date of purchase of new asset**
- IV. Amount deposited in capital gain account scheme before due date, if applicable**
- V. Amount of deduction claimed**

As shown below, full-fledged details have to be provided in respect of exemption u/s 54, 54B, 54EC, 54EE, 54F, 54GB and 115F applicable for ITR form – 2.

Contd..

Information about deduction claimed against Capital Gains			
1 In case of deduction u/s 54/54B/54EC/54EE/54F/54GB/115F give following details			
a		Deduction claimed u/s 54	
i	Date of transfer of original asset	ai	dd/mm/yyyy
ii	Cost of new residential house	a ii	
iii	Date of purchase/construction of new residential house	a iii	dd/mm/yyyy
iv	Amount deposited in Capital Gains Accounts Scheme before due date	a iv	
v	Amount of deduction claimed	av	
b		Deduction claimed u/s 54B	
i	Date of transfer of original asset	bi	dd/mm/yyyy
ii	Cost of new agricultural land	b ii	
iii	Date of purchase of new agricultural land	b iii	dd/mm/yyyy
iv	Amount deposited in Capital Gains Accounts Scheme before due date	b iv	
v	Amount of deduction claimed	b v	
c		Deduction claimed u/s 54EC	
i	Date of transfer of original asset	ci	dd/mm/yyyy
ii	Amount invested in specified/notified bonds (not exceeding fifty lakh rupees)	c ii	
iii	Date of investment	c iii	dd/mm/yyyy
iv	Amount of deduction claimed	c iv	
d		Deduction claimed u/s 54EE	
i	Date of transfer of original asset	di	dd/mm/yyyy
ii	Amount invested in specified asset	d ii	
iii	Date of investment	d iii	dd/mm/yyyy
iv	Amount of deduction claimed	d iv	
e		Deduction claimed u/s 54F	
i	Date of transfer of original asset	ei	dd/mm/yyyy
ii	Cost of new residential house	e ii	
iii	Date of purchase/construction of new residential house	e iii	dd/mm/yyyy
iv	Amount deposited in Capital Gains Accounts Scheme before due date	e iv	
v	Amount of deduction claimed	e v	
f		Deduction claimed u/s 54GB	
i	Date of transfer of original residential property	fi	dd/mm/yyyy
ii	PAN of the eligible company	f ii	
iii	Amount utilised for subscription of equity shares of eligible company	f iii	
iv	Date of subscription of shares	f iv	dd/mm/yyyy
v	Cost of new plant and machinery purchased by the eligible company	f v	
vi	Date of purchase of plant and machinery	f vi	dd/mm/yyyy
vii	Amount deposited in Capital Gains Accounts Scheme before due date	f vii	
viii	Amount of deduction claimed	f viii	
g		Deduction claimed u/s 115F (for Non-Resident Indians)	
i	Date of transfer of original foreign exchange asset	gi	dd/mm/yyyy
ii	Amount invested in new specified asset or savings certificate	g ii	
iii	Date of investment	g iii	dd/mm/yyyy
iv	Amount of deduction claimed	g iv	
h		Total deduction claimed (1a + 1b + 1c + 1d + 1e + 1f + 1g)	
		1h	

As shown below, full-fledged details have to be provided in respect of exemption u/s 54, 54B, 54D, 54EC, 54EE, 54F, 54G, 54GA and 115F applicable for ITR form – 3.

Contd..

Information about deduction claimed against Capital Gains				
1	In case of deduction u/s 54/54B/54D/54EC/54EE /54F/54G/54GA/115F give following details			
a	Deduction claimed u/s 54			
	i	Date of transfer of original asset	ai dd/mm/yyyy	
	ii	Cost of new residential house	aaii	
	iii	Date of purchase /construction of new residential house	aiii dd/mm/yyyy	
	iv	Amount deposited in Capital Gains Accounts Scheme before due date	aiv	
	v	Amount of deduction claimed	av	
	b	Deduction claimed u/s 54B		
		i	Date of transfer of original asset	bi dd/mm/yyyy
		ii	Cost of new agricultural land	bii
		iii	Date of purchase of new agricultural land	biii dd/mm/yyyy
		iv	Amount deposited in Capital Gains Accounts Scheme before due date	biv
		v	Amount of deduction claimed	bv
	c	Deduction claimed u/s 54D		
		i	Date of acquisition of original asset	ci dd/mm/yyyy
		ii	Cost of purchase/ construction of new land or building for industrial undertaking	cii
iii	Date of purchase of new land or building	ciii	dd/mm/yyyy	
	iv	Amount deposited in Capital Gains Accounts Scheme before due date	civ	
	v	Amount of deduction claimed	cv	
d	Deduction claimed u/s 54EC			
	i	Date of transfer of original asset	di dd/mm/yyyy	
	ii	Amount invested in specified/notified bonds (not exceeding fifty lakh rupees)	dii	
	iii	Date of investment	diii dd/mm/yyyy	
	iv	Amount of deduction claimed	div	
e	Deduction claimed u/s 54EE			
	i	Date of transfer of original asset	ei dd/mm/yyyy	
ii	Amount invested in specified asset	eii		

iii	Date of investment	eiii	dd/mm/yyyy
	iv	Amount of deduction claimed	eiv
f	Deduction claimed u/s 54F		
	i	Date of transfer of original asset	fi dd/mm/yyyy
	ii	Cost of new residential house	fii
	iii	Date of purchase/construction of new residential house	fiii dd/mm/yyyy
	iv	Amount deposited in Capital Gains Accounts Scheme before due date	fiv
	v	Amount of deduction claimed	fv
g	Deduction claimed u/s 54G		
	i	Date of transfer of original asset from urban area	gi dd/mm/yyyy
	ii	Cost and expenses incurred for purchase or construction of new asset	gii
	iii	Date of purchase/construction of new asset in an area other than urban area	giii dd/mm/yyyy
	iv	Amount deposited in Capital Gains Accounts Scheme before due date	giv
	v	Amount of deduction claimed	gv
h	Deduction claimed u/s 54GA		
	i	Date of transfer of original asset from urban area	hi dd/mm/yyyy
	ii	Cost and expenses incurred for purchase or construction of new asset	hii
iii	Date of purchase/construction of new asset in SEZ	hiii	dd/mm/yyyy
	iv	Amount deposited in Capital Gains Accounts Scheme before due date	hiv
	v	Amount of deduction claimed	hv
	i	Deduction claimed u/s 115F (for Non-Resident Indians)	
i		Date of transfer of original foreign exchange asset	ii dd/mm/yyyy
ii		Amount invested in new specified asset or savings certificate	iii
iii		Date of investment	iiii dd/mm/yyyy
iv		Amount of deduction claimed	iiv
j	Total deduction claimed (1a + 1b + 1c + 1d + 1e + 1f + 1g + 1h + 1i)		1j

As shown below, full-fledged details have to be provided in respect of exemption u/s 54B, 54D, 54EC, 54EE, 54G, 54GA applicable for ITR forms – 5 & 6.

Contd..

In case of deduction u/s 54B/54D/54EC/54EE /54G/54GA give following details			
a	Deduction claimed u/s 54B		
i	Date of transfer of original asset	ai	dd/mm/yyyy
ii	Cost of new agricultural land	aii	
iii	Date of purchase of new agricultural land	aiii	dd/mm/yyyy
iv	Amount deposited in Capital Gains Accounts Scheme before due date	aiv	
v	Amount of deduction claimed	av	
b	Deduction claimed u/s 54D		
i	Date of acquisition of original asset	bi	dd/mm/yyyy
ii	Cost of purchase/ construction of new land or building for industrial undertaking	bii	
iii	Date of purchase of new land or building	biii	dd/mm/yyyy
iv	Amount deposited in Capital Gains Accounts Scheme before due date	biv	
v	Amount of deduction claimed	bv	
c	Deduction claimed u/s 54EC		
i	Date of transfer of original asset	ci	dd/mm/yyyy
ii	Amount invested in specified/notified bonds	cii	
iii	Date of investment	ciii	dd/mm/yyyy
iv	Amount of deduction claimed	civ	
d	Deduction claimed u/s 54EE		
i	Date of transfer of original asset	di	dd/mm/yyyy
ii	Amount invested in specified asset	dii	
iii	Date of investment	diii	dd/mm/yyyy
iv	Amount of deduction claimed	div	
e	Deduction claimed u/s 54G		
i	Date of transfer of original asset from urban area	ei	dd/mm/yyyy
ii	Cost and expenses incurred for purchase or construction of new asset	eii	
iii	Date of purchase/construction of new asset in an area other than urban area	eiii	dd/mm/yyyy
iv	Amount deposited in Capital Gains Accounts Scheme before due date	eiv	
v	Amount of deduction claimed	ev	
f	Deduction claimed u/s 54GA		
i	Date of transfer of original asset from urban area	fi	dd/mm/yyyy
ii	Cost and expenses incurred for purchase or construction of new asset	fii	
iii	Date of purchase/construction of new asset in SEZ	fiii	dd/mm/yyyy
iv	Amount deposited in Capital Gains Accounts Scheme before due date	fiv	
v	Amount of deduction claimed	fv	
g	Total deduction claimed (1a + 1b + 1c + 1d + 1e + 1f)		1g

REVISED DEPRECIATION SCHEDULE

(APPLICABLE FOR ITR 3, 5 & 6)

- The **CBDT vide Amendment Rules, 2016, dated 07-11-2016** clarified that block of assets eligible for depreciation at the rate of 50%, 60%, 80% or 100% would be eligible for depreciation at the rate of 40%.
- The new ITR Forms replaced the depreciation column of 50/60/80/100 percent with 40% for Plant & Machinery and Building.
- Also, new columns have also been inserted to enable the entities to claim proportionate depreciation in the event of business re-organisation, i.e., demerger, amalgamation, etc.
- Further, a field is added to disclose the disallowance to be made in respect of depreciation under section 38(2) if an asset is not exclusively used for business purpose.

- The changes are as shown below:

Schedule DPM		Depreciation on Plant and Machinery (Other than assets on which full capital expenditure is allowable as deduction under any other section)			
MACHINERY	1	Block of assets	Plant and machinery		
	2	Rate (%)	15	30	40
			(i)	(ii)	(iii)
	3(a)	Written down value on the first day of previous year			
	3(b)	Written down value on the first day of previous year, of those block of assets which were eligible for depreciation @ 50%, 60% or 80% as per the old Table			
16	Depreciation disallowed under section 38(2) of the I.T. Act (out of column 15)				
17	Net aggregate depreciation (15-16)				
18	Proportionate aggregate depreciation allowable in the event of succession, amalgamation, demerger etc. (out of column 17)				

PROFITS OF LIFE INSURANCE BUSINESS IS TAXABLE (APPLICABLE FOR ITR 5 & 6)

- As per section 115B, “where the total income of an assessee includes any profits and gains from life insurance business, the profits of life insurance business is taxable at a special rate of **12.5%**.”
- The profit u/s 115B is taxable in the **Schedule SI** of **ITR 5 & 6** as highlighted below:

Schedule SI		Income chargeable to tax at special rates [Please see instruction Number-7(ii) for section and rate of tax]			
Sl No	Section/Description	<input checked="" type="checkbox"/>	Special rate (%)	Income (i)	Tax thereon (ii)
1	111A (STCG on shares/equity oriented MF on which STT paid)	<input type="checkbox"/>	15	(5v of schedule BFLA)	
2	115AD (STCG for FIIs on securities where STT not paid)	<input type="checkbox"/>	30	(5vi of schedule BFLA)	
3	112 proviso (LTCG on listed securities/ units without indexation)	<input type="checkbox"/>	10	(part of 5viii of schedule BFLA)	
4	112(1)(c)(iii) (LTCG for non-resident on unlisted securities)	<input type="checkbox"/>	10	(part of 5viii of schedule BFLA)	
5	115AB (LTCG for non-resident on units referred in section 115AB)	<input type="checkbox"/>	10	(part of 5viii of schedule BFLA)	
6	115AC (LTCG for non-resident on bonds/GDR)	<input type="checkbox"/>	10	(part of 5viii of schedule BFLA)	
7	115AD (LTCG for FII on securities)	<input type="checkbox"/>	10	(part of 5viii of schedule BFLA)	
8	112 (LTCG on others)	<input type="checkbox"/>	20	(Six of schedule BFLA)	
9	115B (Profits and gains of life insurance business)	<input type="checkbox"/>	12.50	(part of 4a of schedule BP)	

IMPACT ON SCHEDULE – OS (INCOME FROM OTHER SOURCES) (APPLICABLE FOR ITR 2, 3, 5, 6 AND 7)

- The addition in clause 1 & 2 of the Schedule-OS in ITR is highlighted as under:

i	Amounts not deductible u/s 58		1i	
j	Profits chargeable to tax u/s 59		1j	
k	Income from other sources (other than from owning race horses and amount chargeable to tax at special rate) (1g – hiii + 1i + 1j) (If negative take the figure to 4i of schedule CYLA)		1k	
2	Income from other sources (other than from owning race horses) (1fvii + 1k) (enter 1k as nil, if negative)		2	
3	Income from the activity of owning and maintaining race horses			
a	Receipts	3a		
b	Deductions under section 57 in relation to (3)	3b		
c	Amounts not deductible u/s 58	3c		
d	Profits chargeable to tax u/s 59	3d		
e	Balance (3a – 3b + 3c + 3d)		3ex	

- Earlier also, the amount not deductible u/s 58 and the profits chargeable to tax u/s 59 were not included in Income from other sources.
- Now, it is just clearly specified in the ITR 7 that these above quoted amounts are to be included in Income from other sources.

EXPENSES OR PAYMENTS DISALLOWED U/S 40A(3) (APPLICABLE FOR ITR 3, 5 AND 6)

- By the Finance Act, 2017, w.e.f 01.04.2018, where the assessee incurs any expenditure in respect of which a payment or aggregate of payments made to a person in a day, otherwise than by an account payee cheque drawn on a bank or account payee bank draft, **[or use of electronic clearing system through a bank account, exceeds ten thousand rupees,]** no deduction shall be allowed in respect of such expenditure.
- Earlier, the limit of Rs. 20,000 is allowed.

Amounts debited to the profit and loss account, to the extent disallowable under section 40A			
a	Amounts paid to persons specified in section 40A(2)(b)	9a	
b	Amount paid otherwise than by account payee cheque or account payee bank draft or use of electronic clearing system through a bank account, disallowable under section 40A(3)	9b	

- The above highlighted change is occurred in ITR 3, 5 & 6, now the assessee has one more option of payment i.e. electronic clearing system and the limit of 20,000 is decreased to **Rs. 10,000.**

SCOPE OF DEDUCTION U/S 43B IS EXTENDED (APPLICABLE FOR ITR 3, 5 AND 6)

- The scope of deduction u/s 43B is extended by the **Finance Act, 2017, w.e.f. 01.04.2018** which includes:
 - “as any sum payable by the assessee as interest on any loan or advances from a scheduled bank [*or a co-operative bank other than a primary agricultural credit society or a primary co-operative agricultural and rural development bank*] in accordance with the terms and conditions of the agreement governing such loan or advances, or”
- Now, the deduction is allowed to the assessee for interest payment to the co-operative bank other than a primary agricultural credit society or a primary co-operative agricultural and rural development bank also.
- Therefore, this particular payment is added to both the clauses “**if debited but disallowable**” and “**disallowed but allowable**” in Part A- OI (Other Information) *and the assessee have to fill the column **whichever is applicable** to him.*

- The insertion in the clause “if debited but disallowable” in the Part A – OI (Other Information) is highlighted as below:

Any amount debited to profit and loss account of the previous year but disallowable under section 43B			
a	Any sum in the nature of tax, duty, cess or fee under any law	11a	
b	Any sum payable by way of contribution to any provident fund or superannuation fund or gratuity fund or any other fund for the welfare of employees	11b	
c	Any sum payable to an employee as bonus or commission for services rendered	11c	
d	Any sum payable as interest on any loan or borrowing from any public financial institution or a State financial corporation or a State Industrial investment corporation	11d	
e	Any sum payable as interest on any loan or borrowing from any scheduled bank or a co-operative bank other than a primary agricultural credit society or a primary co-operative agricultural and rural development bank	11e	
f	Any sum payable towards leave encashment	11f	
g	Any sum payable to the Indian Railways for the use of railway assets	11g	
h	Total amount disallowable under Section 43B (total of 11a to 11g)	11h	

- An amendment by the **Finance Act, 2016 (w.e.f. 01.04.2017)** in sec 43B(Certain deductions to be only on actual payment) includes the following:

“any sum payable by the assessee to the Indian Railways for the use of railway assets”

- And, thus earlier, it is included in the ITR 3, 5 and 6 For A.Y. 2017-18 in the clause **“if debited but disallowable”** in Other Information.
- And, its consequential change is made in **A.Y. 2018-19** and thus also added this particular column in the clause **“disallowed but allowable”** in Other Information.

- The insertion in the clause “if disallowed but allowable” in the Part A – OI (Other Information) is highlighted as below:

Any amount disallowed under section 43B in any preceding previous year but allowable during the previous year			
a	Any sum in the nature of tax, duty, cess or fee under any law	10a	
b	Any sum payable by way of contribution to any provident fund or superannuation fund or gratuity fund or any other fund for the welfare of employees	10b	
c	Any sum payable to an employee as bonus or commission for services rendered	10c	
d	Any sum payable as interest on any loan or borrowing from any public financial institution or a State financial corporation or a State Industrial investment corporation	10d	
e	Any sum payable as interest on any loan or borrowing from any scheduled bank or a co-operative bank other than a primary agricultural credit or a primary co-operative agricultural and rural development bank	10e	
f	Any sum payable towards leave encashment	10f	
g	Any sum payable to the Indian Railways for the use of railway assets	10g	
h	Total amount allowable under section 43B (total of 10a to 10g)	10h	

BENEFIT UNDER CHAPTER TO BE AVAILABLE EVEN AFTER ASSESSEE BECOMES RESIDENT (APPLICABLE FOR ITR 2, 3)

- In certain cases, the assessee even after becoming resident has an option to claim the benefit of the chapter as mentioned in section 115H.
- Therefore, from A.Y. 2018-19, the assessee has to specifically mention in the ITR 2, 3 (whichever applicable to him) that “Did he want to claim the benefit u/s 115H” as shown below:

(d)	Residential Status	<i>Tick applicable option</i> <input type="checkbox"/> Resident <input type="checkbox"/> Non-Resident <input type="checkbox"/> Resident but Not Ordinarily Resident	Do you want to claim the benefit under section 115H? <i>(applicable in case of resident)</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No
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DETAILS OF TRANSACTIONS WITH REGISTERED AND UNREGISTERED SUPPLIERS UNDER GST

[APPLICABLE FOR ITR 6]

- Every entity, who is not required to get its accounts audited under Section 44AB, has to provide following details in respect of transactions with a registered or unregistered supplier under GST :
 - Transactions with registered entities in exempt goods or services from GST
 - Transactions with registered entities falling under composite suppliers
 - Transaction with other registered entities
 - total sum paid to registered entities
 - Transaction with unregistered entities

- Therefore, a **new schedule GST** is inserted only in the **ITR 6** as shown below:

Schedule GST		Break-up of total expenditure with entities registered or not registered under the GST <i>(Details in respect of expenditure on or after 01st July, 2017 to be filled up by the assessee who is not liable to get accounts audited u/s 44AB)</i>					
DETAILS OF GST	Sl. No.	Total amount of Expenditure during the year <i>(aggregate of expenditure reported at items 6, 8 to 35, 37 & 38 of Part-A-P&L / P&L – Ind AS)</i>	Expenditure in respect of entities registered under GST				Expenditure relating to entities not registered under GST
			Relating to goods or services exempt from GST	Relating to entities falling under composition scheme	Relating to other registered entities	Total payment to registered entities	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)

BREAK-UP OF PAYMENTS/RECEIPTS IN FOREIGN CURRENCY [APPLICABLE FOR ITR 6]

- Assessee who is not liable to get its accounts audited under section 44AB are required to provide details of foreign payments/receipts towards capital and revenue nature.
- Therefore, a **new schedule FD** is inserted in **ITR 6** as shown below:

Schedule FD		Break-up of payments/receipts in Foreign currency <i>(to be filled up by the assessee who is not liable to get accounts audited u/s 44AB)</i>	
Foreign Currency Transaction	S. No.		Amount (in Rs.)
	i	Payments made during the year on capital account	
	ii	Payments made during the year on revenue account	
	iii	Receipts during the year on capital account	
	iv	Receipts during the year on revenue account	

REPORTING OF CSR APPROPRIATIONS

[APPLICABLE FOR ITR 6]

- Corporate Social Responsibility (CSR) expenditures are to be incurred mandatorily under the Companies Act, 2013.
- These expenditures are not deductible u/s 37 of the Income-tax Act, 1961.
- A new row has been inserted in **ITR 6** to provide details of apportionments made by the companies from the net profit for CSR activities in **Part-A (P&L)** as highlighted in the below figure:

51	Appropriations			
	i	Transfer to reserves and surplus	51i	
	ii	Proposed dividend/ Interim dividend	51ii	
	iii	Tax on dividend/ Tax on dividend for earlier years	51iii	
	iv	Appropriation towards Corporate Social Responsibility (CSR) activities (in case of companies covered under section 135 of Companies Act, 2013)	51iv	
	v	Any other appropriation	51v	

OWNERSHIP INFORMATION IN CASE OF UNLISTED COMPANY (APPLICABLE FOR ITR-6)

- A new column is inserted in the ITR-6 which is to be filed **only in the case of unlisted company**.
- The following particulars of the beneficial owners, directly or indirectly, of shareholding not less than 10% of voting power at any time of previous year to be provided:

OWNERSHIP INFORMATION	In case of unlisted company, particulars of natural persons who were the ultimate beneficial owners, directly or indirectly, of shares holding not less than 10% of the voting power at any time of the previous year <i>(if available)</i>			
	S.No.	Name and Address	Percentage of shares held	PAN (if allotted)

ADDITIONAL DISCLOSURE REQUIREMENTS FOR IND-AS COMPLIANT COMPANIES [APPLICABLE FOR ITR 6]

- The Finance Act, 2017 inserted new sub-sections (2A) to (2C) in Section 115JB Ind AS compliant companies require to make additional adjustments to the book profit for all items credited or debited to “Other Comprehensive Income”.
- The ITR 6 incorporates the necessary changes and therefore, introduces a new Schedule for Ind AS Compliant companies wherein they shall be required to disclose the balance sheet and profit & loss account in the same format as prescribed under of Schedule III to the Companies Act, 2013. as shown below:

Part A-BS – Ind AS

BALANCE SHEET AS ON 31ST DAY OF MARCH, 2018 OR AS ON THE DATE OF BUSINESS COMBINATION [applicable for a company whose financial statements are drawn up in compliance to the Indian Accounting Standards specified in Annexure to the companies (Indian Accounting Standards) Rules, 2015]

Part A-P&L – Ind AS

Profit and Loss Account for the financial year 2017-18 (fill items 1 to 54 in a case where regular books of accounts are maintained, otherwise fill item 55) [applicable for a company whose financial statements are drawn up in compliance to the Indian Accounting Standards specified in Annexure to the companies (Indian Accounting Standards) Rules, 2015]

- Additional requirements due to insertion of sub-section 2A to 2C in section 115JB is shown below:

8	Whether the financial statements of the company are drawn up in compliance to the Indian Accounting Standards (Ind-AS) specified in Annexure to the companies (Indian Accounting Standards) Rules, 2015. If yes, furnish the details below:-		<input type="checkbox"/> Yes	<input type="checkbox"/> No
	A. Additions to book profit under sub-sections (2A) to (2C) of section 115JB			
a	Amounts credited to other comprehensive income in statement of profit & loss under the head “items that will not be reclassified to profit & loss”	8a		
b	Amounts debited to the statement of profit & loss on distribution of non-cash assets to shareholders in a demerger	8b		
c	One fifth of the transition amount as referred to in section 115JB (2C) (if applicable)	8c		
d	Others (including residual adjustment)	8d		
e	Total additions (8a + 8b + 8c + 8d)	8e		
	B. Deductions from book profit under sub-sections (2A) to (2C) of section 115JB			
f	Amounts debited to other comprehensive income in statement of profit & loss under the head “items that will not be reclassified to profit & loss”	8f		
g	Amounts credited to the statement of profit & loss on distribution of non-cash assets to shareholders in a demerger	8g		
h	One fifth of the transition amount as referred to in section 115JB (2C) (if applicable)	8h		
i	Others (including residual adjustment)	8i		
j	Total deductions (8f + 8g + 8h + 8i)	8j		

TRUSTS HAVE TO DISCLOSE MORE INFORMATION (APPLICABLE FOR ITR 7)

Charitable or religious trusts filing income tax return for the Assessment Year 2018-19 in Form ITR 7 shall be required to disclose following additional information:

- Aggregate annual receipts of the projects/institutions run by the trust
- Date of registration or approval granted to the trust.
- Amount utilized during the year for the stated objects out of surplus sum accumulated during an earlier year.

PART-A (PERSONAL INFORMATION)

Contd..

New column inserted

Details of the projects/institutions run by you				
Sl.	Name of the project/institution (see instruction para 11ca)	Nature of activity (see instruction para 11d)	Classification (see instructions para 11d)	Aggregate annual receipts
1				
2				
3				
4				
Details of registration or approval				
Sl.	Date of registration or approval	Section under which registered or approved	Approval/ Notification/ Registration No.	Approving/ registering Authority
1				
2				
3				
4				

New column inserted

DETAILS OF FRESH REGISTRATION UPON CHANGE OF OBJECTS [ITR 7]

C	i	Is there any change in the objects/activities during the Year on the basis of which approval/registration was granted?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
	ii	If yes, please furnish following information:-			
		a	date of such change (DD/MM/YYYY)	___ / ___ / ___	
		b	whether an application for fresh registration has been made in the prescribed form and manner within the stipulated period of thirty days as per Clause (ab) of sub-section (1) of section 12A	<input type="checkbox"/> Yes	<input type="checkbox"/> No
		c	whether fresh registration has been granted under section 12AA	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	d	date of such fresh registration (DD/MM/YYYY)	___ / ___ / ___		

New details required

W.e.f A.Y. 2018-19, some new details regarding the fresh registration due to change in the objects/activities during the year are required.

A new clause (ab) has been inserted in Section 12A(1) by the Finance Act, 2017, w.e.f. 1-4-2018 to provide that where a charitable institution has been granted registration and, subsequently, it has adopted or undertaken modification of the objects which do not conform to the conditions of registration, it shall be required to take fresh registration.

And, that is why the new particulars related to fresh registration are added in this clause.

NO DEDUCTION FOR CORPUS DONATIONS MADE TO OTHER INSTITUTIONS [APPLICABLE FOR ITR 7]

- The new sub-clause is inserted as shown below:

5	Additions		
i	Corpus donation to other trust or institution chargeable as per Explanation 2 to section 11(1) [item No. 15(i) of Schedule ER]	5i	

The **Finance Act, 2017 w.e.f. 01-04-2018** has inserted a new Explanation 2 of section 11 to effect that any donation to another charitable institution registered under Section 12AA with a specific direction that it shall form part of the corpus of the donee, shall not be treated as application of income for charitable or religious purposes. The consequential changes have been made in form ITR 7. In Schedule TI (Statement of Income) all the corpus donations made by a trust to another registered trust shall be added back to the taxable income of the donor trust.

POLITICAL PARTIES DISCLOSE MORE INFORMATION (APPLICABLE FOR ITR 7)

- **An additional requirement is added in case of voluntary contribution from any person in excess of Rs. 20,000 received during the year as shown below:**

	b	<p>If yes, whether record of each voluntary contribution (other than contributions by way of electoral bonds) in excess of twenty thousand rupees (including name and address of the person who has made such contribution) were maintained? (tick as applicable <input checked="" type="checkbox"/>)</p>	<input type="checkbox"/> Yes <input type="checkbox"/> No
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- **Also, Political party has to provide more information if accounts have been audited:**

b	Name of the auditor signing the audit report	
c	Membership No. of the auditor	
d	Name of the auditor (proprietorship/ firm)	
e	Proprietorship/firm registration No.	
f	Permanent Account Number (PAN) of the auditor (proprietorship/ firm)	
g	Date of audit report	

- **Also, a political party is now required to disclose more information about the auditor who is signing the audit report of the political party.**

7	Whether the return of income for the previous year as per provisions of section 139(4B) was furnished within the due date under section 139? (<i>tick as applicable</i> <input checked="" type="checkbox"/>)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
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POLITICAL PARTIES TO CONFIRM IF CASH DONATIONS ARE RECEIVED (APPLICABLE FOR ITR 7)

- A new Clause is inserted as under:

4	Whether any donation exceeding two thousand rupees was received otherwise than by an account payee cheque or account payee bank draft or use of electronic clearing system through a bank account or through electoral bond? (tick as applicable <input checked="" type="checkbox"/>)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
---	--	------------------------------	-----------------------------

Earlier there was no restriction on the political parties to receive the cash donations. However, w.e.f A.Y. 2018-19, Section 13A puts a restriction on political parties against receiving the cash donations in excess of Rs. 2,000. A political party will lose its tax exemption if donation exceeding Rs. 2,000 is received other than by an account payee cheque, draft, ECS or electoral bonds.

Therefore, the new ITR 7 requires the political parties to provide a declaration by selecting the 'Yes' or 'No' check-box to confirm whether it has received any cash donation in excess of Rs. 2,000.

ELECTORAL TRUST DISCLOSE MORE INFORMATION

(APPLICABLE FOR ITR 7)

- In **Clause 3**, the changes is as under:

3	Whether record of each eligible political party to whom the distributable contributions have been distributed (including name, address, PAN and registration number of eligible political party) was maintained? (tick as applicable <input checked="" type="checkbox"/>)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
---	--	------------------------------	-----------------------------

- Earlier, the schedule requires that whether record of each person to whom voluntary contribution has been distributed was maintained?
- Now, the scope is specified by replacing the word “person” to “**eligible political party**”.
- In Clause 6, the eligible exemption u/s 13B** (*Special provisions relating to voluntary contributions received by electoral trust*) is also shown as under:

vi	Total (iv + v)	vi	
vii	Total amount eligible for exemption under section 13B	vii	
viii	Closing balance as on 31 st March (iii – vi)	viii	

TAXABILITY OF DIVIDEND ABOVE RS. 10 LAKHS (APPLICABLE ITR 7)

- Section 115BBDA provides for levy of additional tax on dividend income received from domestic companies, if it exceeds Rs. 10 lakhs in aggregate. When this section was introduced by the Finance Act, 2016, this additional tax was levied only on resident Individual, HUF and Firms.
- The scope of this section was extended by the **Finance Act, 2017, w.e.f. 01.04.2018** by levying the additional tax on all ***resident taxpayers except a domestic company, funds or institution as referred to in Section 10(23C) and a trust registered under Section 12A or 12AA.***

- Therefore, the same tax taxability is shown in Schedule SI (Income chargeable to tax at special rates) as highlighted below:

Schedule SI		Income chargeable to tax at special rates [Please see instruction]				
SPECIAL RATE	SI No	Section	<input checked="" type="checkbox"/>	Special rate (%)	Income (i)	Tax thereon (ii)
	1	111A (STCG on shares where STT paid)	<input type="checkbox"/>	15		
	2	112 proviso (LTCG on listed securities/ units without indexation)	<input type="checkbox"/>	10		
	3	112 (LTCG on others)	<input type="checkbox"/>	20		
	4	115B (Profits and gains of life insurance business)	<input type="checkbox"/>	12.50		
	5	115BB (Winnings from lotteries, puzzles, races, games etc.)	<input type="checkbox"/>	30		
	6	115BBDA (Dividend Income from domestic company that exceeds Rs.10 Lakh)	<input type="checkbox"/>	10		
	7	115BBE (Income under section 68, 69, 69A, 69B, 69C or 69D)	<input type="checkbox"/>	60		
	8	115BBF (Tax on income from patent)	<input type="checkbox"/>	10		
	9	115BBG (Tax on income from transfer of carbon credits)	<input type="checkbox"/>	10		
	10					
11			Total			

CALCULATION OF APPLICATION OF INCOME (APPLICABLE ITR 7)

The amount incurred during the previous year out of the amount accumulated in earlier should not be included as part of Application of Income. Thus, a new clause is specifically incorporated to mention that out of application of income which part was incurred from the amount accumulated in previous years.

iv	Amount applied during the previous year - Utilisation of surplus accumulated during an earlier year <i>[item No. 24(B) of Schedule ER + item No.8(B) of Schedule EC]</i>	4iv	
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Similar change is made in **Schedule ER of ITR – 7** that the applied amount needs to be classified for all the items in this schedule in the two columns:

- 1) Out of income during the previous year
- 2) Out of surplus accumulated during earlier years

Schedule ER	Amount applied to charitable or religious purposes in India or for the stated objects of the trust/institution during the previous year - Revenue Account [to be mandatorily filled in by all persons filing ITR-7 (except Political Party or Electoral Trust)]		
		Out of income derived during the previous year (A)	Utilisation of surplus accumulated during earlier years (B)

CALCULATION OF APPLICATION OF INCOME (APPLICABLE ITR 7)

- In sub-clause (vi) [earlier, sub clause (v) in ITR & of A. Y. 2017-18], the following wordings are added as shown below:

vi	Amount accumulated or set apart for application to charitable or religious purposes or for the stated objects of the trust/institution to the extent it does not exceed 15 per cent of income derived from property held in trust/ institution under section 11(1)(a)/11(1)(b) or in terms of third proviso to section 10(23C) [restricted to the maximum of 15% of (2 + 3) above]	4vi	
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- In sub-clause (vii) (earlier vi), the wordings “or third proviso to section 10(23C) are fulfilled” are added

These changes are made in order to incorporate the trust/ institutions covered u/s 10(23C). Earlier, no specific place was given in ITR – 7 for this.

- And, in sub-clause (ix) – **Total**, exclude the sub-clause (iv). [This change was made so that the amount which was incurred out of the amount accumulated from earlier years should not become the part of application of income of previous year]

DETAIL OF ACCUMULATED AMOUNT (APPLICABLE ITR 7)

The below highlighted wordings are **specifically added** from this assessment year i.e. 2018-19. Also, previously the amount referred in third proviso of section 10(23C) was allowed for accumulation for 5 years but it is not specifically mentioned in the ITR 7.

Schedule I		Details of amounts accumulated / set apart within the meaning of section 11(2) or in terms of third proviso to section 10(23C)						
Year of accumulation (F.Yr.)	Amount accumulated in the year of accumulation	Purpose of accumulation	Amount applied for charitable/religious purposes upto the beginning of the previous year	Amount invested or deposited in the modes specified in section 11(5)	Amounts applied for charitable or religious purpose during the previous year	Balance amount available for application (7) = (2) - (4) - (6)	Amount deemed to be income within meaning of sub-section (3) of section 11	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
2011-12								
2012-13								
2013-14								
2014-15								
2015-16								
2016-17								
2017-18								

Remark:

Also, the sections said that accumulation can be done only for 5 years, but the above table shows the 7 previous years. The first column of years should start with the A.Y. 2012-13.

SCOPE OF ITR-7 INCREASED

- From A.Y. 2018-19 onwards, assessee needs to specify all the details on the similar lines which were earlier applicable to the trust covered u/s 12A/ 12AA. i.e. more information is required to provide in ITR 7 for the trusts covered u/s 10(23C)(iv), 10(23C)(v), 10(23C)(vi), 10(23C)(via).
- Earlier, only income occurred from the institutions covered u/s 12A/12AA was included in Part-B (Statement of income for previous year) in ITR 7. Now, institutions approved u/s 10(23C)(iv), 10(23C)(v), 10(23C)(vi) and 10(23C)(via) also has to report in the Part-B of ITR 7.
- Some Schedules are change accordingly which is highlighted below:

- Following Schedule of ITR-7 is made of **mandatory nature** by inserting few words as shown below. So, only the scope is increased, everything else is same as before.

Schedule J	Statement showing the funds and investments as on the last day of the previous year [to be filled if registered under section 12A/12AA or approved under section 10(23C)(iv)/10(23C)(v)/ 10(23C)(vi)/10(23C)(via)/10(21)]
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Schedule K	Statement of particulars regarding the Author(s) / Founder(s) / Trustee(s) / Manager(s), etc., of the Trust or Institution (to be mandatorily filled in by all persons filing ITR-7)
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Schedule AI	Aggregate of income derived during the previous year excluding Voluntary contributions [to be mandatorily filled in by all persons filing ITR-7 (except Political Party or Electoral Trust)]
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Schedule EC	Amount applied to charitable or religious purposes in India or for the stated objects of the trust/institution during the previous year–Capital Account [excluding application from borrowed funds and amount exempt u/s 11(1A)] [[to be mandatorily filled in by all persons filing ITR-7 (except Political Party or Electoral Trust)]]
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Schedule ER	Amount applied to charitable or religious purposes in India or for the stated objects of the trust/institution during the previous year - Revenue Account [to be mandatorily filled in by all persons filing ITR-7 (except Political Party or Electoral Trust)]
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	Out of income derived during the previous year (A)	Utilisation of surplus accumulated during earlier years (B)
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IMPACT ON ITR'S DUE TO REMOVAL OF SECTION(S) FROM IT ACT

❑ **REMOVAL OF SECTION 35AC (Earlier mentioned in ITR 2, 3, 5 and 6)**

- Earlier, the deemed income and deduction u/s 35AC (Expenditure on eligible expenditure and scheme) had to be provided in the above mentioned ITR's.
- Now, the particulars for sec 35AC has been removed. As no deduction under this section shall be allowed in respect of any assessment year commencing on or after the 1st day of April, 2018 as amended by the Finance Act, 2016.

❑ **REMOVAL OF SECTION 10A (Earlier mentioned in ITR 3, 5, 6 and 7)**

- Now, the particular of section 10A is removed from the above mentioned ITR forms.

❑ **REMOVAL OF SECTION 80-ID (Earlier mentioned in ITR 3, 5 and 6)**

- Earlier, the deduction u/s 80-ID was allowed till 31.03.2017. Thus, the particular of section 80-ID now removed from the above mentioned ITR forms.

❑ **REMOVAL OF SECTION 35AD(1A) (Earlier mentioned in ITR 3, 5 and 6)**

- Sub-section (1A) of section 35AD is omitted by the Finance Act, 2016 (w.e.f. 01.04.2018), thus, the particulars for claiming deduction u/s 35AD(1A) is removed from the ITR 3, 5 and 6)

GENERAL CHANGES

- Earlier, an individual or an HUF who are a partner in a firm can use ITR 2 to file return provided, they do not have any income from proprietorship business, where ITR 3 was allowed to be filed. Now for **AY 2018-19**, **only Form ITR 3** is allowed for such assessee(s) who hold partnership in any firm.
- the column of gender has been removed From ITR 2 or ITR 3 or ITR 4. Individual taxpayers who are filing income-tax return in Form ITR 2 or ITR 3 or ITR 4 aren't required to mention the gender, i.e., male or female or transgender, as.

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RETURN OF INCOME (SECTION 139)

PERSON(S) RESPONSIBLE FOR FILING OF RETURN [SEC- 139]

Section	Assessee Covered
6 th proviso to Section 139(1)	<ul style="list-style-type: none">• Company• Firm• Any other person other than a company or firm if total income exceeds the maximum amount which is not chargeable to income-tax
2 nd proviso to Section 139(1)	Every company or a firm shall furnish the return of its income or loss on or before the due date.
4 th & 5 th proviso to Section 139(1)	<p>A person, being a resident other than not ordinarily resident in India who is not required to furnish a return u/S 139(1) and who at any time during the previous year,</p> <ul style="list-style-type: none">a) holds, as a beneficial owner or otherwise, any asset (including any financial interest in any entity) located outside India or has signing authority in any account located outside India; orb) is a beneficiary of any asset (including any financial interest in any entity) located outside India. <p>However, an individual, being a beneficiary of any asset (including any financial interest in any entity) located outside India where, income, if any, arising from such asset is includible in the income of the person referred to in clause (a) is not necessary to file the return under this proviso.</p>

Section	Assessee Covered
139 (1)	Any other person other than a company or firm if total income without giving effect to the provisions of sec-10(38) or sec-10A or sec-10B or sec-10BA or Chapter VI-A exceeds the maximum amount which is not chargeable to income-tax
139(4A)	Charitable or religious trusts or institutions if total income before giving effect to the provisions of sec-11 & 12 exceeds the maximum amount which is not chargeable to income-tax.
139(4B)	Political parties if total income before giving effect to the provisions of sec-13A exceeds the maximum amount which is not chargeable to income-tax.
139(4C)	Every research association, news agency, association or institution, person or fund or trust or university or other educational institution or any hospital or other medical institution or trade union or body or authority or Board or Trust or Commission or infrastructure debt fund or Mutual Fund or securitisation trust or venture capital company or venture capital fund if total income before giving effect to the provisions of sec-10 exceeds the maximum amount which is not chargeable to income-tax.

Section	Assessee Covered
139(4D)	Every university, college or other institution referred to in sec-35(1)(ii) & (iii) if not required to furnish return of income or loss under any other provision of sec-139.
139(4E)	Business trust if not required to furnish return of income or loss under any other provision of sec-139.
139(4F)	Investment fund referred to in section 115UB if not required to furnish return of income or loss under any other provision of sec-139.

DUE DATE OF FILING OF RETURN

PARTICULARS	DUE DATE OF RETURN FILING
<ul style="list-style-type: none">• Company• Person (other than company) whose accounts are required to be audited under Income Tax Act or any other law• Working partner of the firm whose accounts are required to be audited under Income Tax Act or any other law	30th day of September of the Assessment Year
Any assessee who is required to furnish a report of transfer pricing u/s 92E	30th day of November of the Assessment Year
Any other assessee	31st day of July of the Assessment Year

DUE DATE OF FILING OF RETURN

CONTD....

PARTICULARS	DUE DATE OF RETURN FILING
<p>Person (other than company) who is not required to furnish a return u/s 139 of the Income Tax Act, 1961 and residing in area specified by the Board in the Official Gazette, and who incurs an expenditure of Rs.50,000 or more towards consumption of electricity or at any time during the previous year fulfils any one of the following conditions, namely :</p> <ul style="list-style-type: none">• is in occupation of an immovable property exceeding a specified floor area, whether by way of ownership, tenancy or otherwise, as may be specified by the Board in this behalf; or• is the owner or the lessee of a motor vehicle other than a two- wheeled motor vehicle, whether having any detachable side car having extra wheel attached to such two-wheeled motor vehicle or not; or• has incurred expenditure for himself or any other person on travel to any foreign country; or• is the holder of a credit card, not being an "add-on" card, issued by any bank or institution; or• is a member of a club where entrance fee charged is Rs.25,000 or more	<p>31st day of October of the Assessment Year</p>

BELATED RETURN [SECTION- 139(4)]

Any person who has not furnished a return within the time allowed to him u/s 139(1), may furnish the return for any previous year at any time before the end of the relevant assessment year or before the completion of the assessment, whichever is earlier.

Brief impact:-

If a person has not furnished the return of income for F.Y.2017-18 within the time allowed u/s 139(1), then he may furnish the return of income on or before the end of A.Y. 2018-19 or before the completion of the assessment, whichever is earlier.

REVISED RETURN [SECTION- 139(5)]

If any person, having furnished a return u/s- 139(1) or (4), discovers any omission or any wrong statement therein, he may furnish a revised return at any time before the end of the relevant assessment year or before the completion of the assessment, whichever is earlier.

Brief impact:-

- If a person has furnished the return of income for F.Y.2017-18, and later on, if he discovers any omission or mistake, then he may furnish a revised return of income on or before the end of A.Y.2018-19 or before the completion of the assessment, whichever is earlier.
- On filing the revised return, the original return of income shall be deemed to be withdrawn.
- The revised return for the belated return u/s 139(4) can now be filed.
- The assessee can revise his return of income even after the receipt of refund of Income tax.
- A return can be revised for any no. of times within the prescribed time limits.

MANNER OF FILING THE RETURN FORM (RULE 12)

The Return Form can be filed with the Income Tax Department in any of the following ways, :-

- by furnishing the return in a paper form*; (only applicable for those who file ITR-1 & ITR-4)
- by furnishing the return electronically under digital signature; (Compulsory for those firms whose accounts are liable to audit u/s- 44AB, for those who file ITR-6 & Political Parties)
- by transmitting the data in the return electronically under electronic verification code;
- by transmitting the data in the return electronically and thereafter submitting the verification of the return in Return Form ITR-V.

***Only the following persons have an option to file return in paper form:-**

- an individual of the age of 80 years or more at any time during the previous year; or
- an individual or HUF whose income does not exceed five lakh rupees and no refund is claimed in the return of income.

DATE OF AUDIT TO BE MENTIONED

- The person/entity covered under **ITR form 3, 5, 6 and 7**, who are required to audited their books of accounts has to mention the date of audit in the relevant ITR forms.
- Additionally, the below mentioned information are also required to be furnished:

If (b) is Yes, whether the accounts have been audited by an accountant? (Tick) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
If Yes, furnish the following information below	
(1)	Date of furnishing of the audit report (DD/MM/YYYY) / /
(2)	Name of the auditor signing the tax audit report
(3)	Membership No. of the auditor
(4)	Name of the auditor (proprietorship/ firm)
(5)	Proprietorship/firm registration number
(6)	Permanent Account Number (PAN) of the proprietorship/ firm
(7)	Date of report of the audit

Thank You

Presented by: CA. Sanjay K. Agarwal

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