

## INDIAN INCOME TAX RETURN

( Including Fringe Benefit Tax Return)

[For firms, AOPs and BOIs]

(Please see Rule 12 of the Income-tax Rules,1962)

(Also see attached instructions)

Assessment Year

2007 - 08

## Part A-GEN

## GENERAL

PERSONAL INFORMATION	Name						PAN							
	Is there any change in the name? If yes, please furnish the old name													
	Flat/Door/Block No				Name Of Premises/Building/Village				Date of formation (DD/MM/YYYY)					
	Road/Street/Post Office				Area/Locality				Status (firm-1, local authority-2, cooperative bank-3, other cooperative society-4, any other AOP/BOP artificial juridical person-5)					
	Town/City/District				State				Pin code					
FILING STATUS	Email Address						(STD code)-Phone Number							
	Designation of Assessing Officer						Area Code		AO Type		Range Code		AO No	
	Whether original or Revised return? (Tick) <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revised <input type="checkbox"/>						Return filed under section (Enter Code) [Please see instruction number9(i)]							
	If revised, then enter Receipt No and Date of filing original return (DD/MM/YYYY)						Income-tax							
	Residential Status (Tick) <input checked="" type="checkbox"/> Resident <input type="checkbox"/> Non-Resident <input type="checkbox"/> Resident but Not Ordinarily Resident <input type="checkbox"/>						Fringe Benefits							
	In the case of non-resident, is there a permanent establishment (PE) in India (Tick) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/>													
	Whether this return is being filed by a representative assessee? (Tick) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/>													
	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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/>													
	Are you liable for audit under section 44AB? (Tick) <input checked="" 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

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Receipt No

Date

Seal and Signature of receiving official

PARTNERS/ MEMBERS INFORMATION	<b>A. Whether there was any change during the previous year in the partners/members of the firm/AOP/BOI (Tick) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</b>			
	<b>B. Particulars of persons who were partners/ members in the firm/AOP/BOI on 31<sup>st</sup> day of March, 2007</b>			
	S.No.	Name and Address	Percentage of share (if determinate)	PAN

NATURE OF BUSINESS	<b>Nature of business or profession, if more than one business or profession indicate the three main activities/ products</b>		
	S.No.	Code <i>[Please see instruction No.9(ii)]</i>	Description
	(i)		
	(ii)		
	(iii)		

**Part A-BS** **BALANCE SHEET AS ON 31<sup>ST</sup> DAY OF MARCH, 2007** (fill items 1 to 5 in a case where regular books of accounts are maintained, otherwise fill item 6)

SOURCES OF FUNDS	<b>1</b>	<b>Partners' / members' fund</b>		
		<b>a</b>	<b>Partners' / members' capital</b>	<b>a</b>
		<b>b</b>	<b>Reserves and Surplus</b>	
			<b>i</b> Revaluation Reserve	<b>bi</b>
			<b>ii</b> Capital Reserve	<b>bii</b>
			<b>iii</b> Statutory Reserve	<b>biii</b>
			<b>iv</b> Any other Reserve	<b>biv</b>
			<b>v</b> Total (bi + bii + biii + biv)	<b>bv</b>
		<b>c</b>	<b>Total partners' / members' fund (a + bv)</b>	<b>1c</b>
	<b>2</b>	<b>Loan funds</b>		
		<b>a</b>	<b>Secured loans</b>	
			<b>i</b> Foreign Currency Loans	<b>ai</b>
			<b>ii</b> Rupee Loans	
			<b>A</b> From Banks	<b>iiA</b>
		<b>B</b> From others	<b>iiB</b>	
		<b>C</b> Total (iiiA + iiiB)	<b>iiC</b>	
		<b>iii</b> Total (ai + iiC)	<b>aiii</b>	
	<b>b</b>	<b>Unsecured loans</b>		
		<b>i</b> From Banks	<b>bi</b>	
		<b>ii</b> From others	<b>bii</b>	
		<b>iii</b> Total (bi + bii)	<b>biii</b>	
	<b>c</b>	<b>Total Loan Funds (aiii + biii)</b>	<b>2c</b>	
	<b>3</b>	<b>Deferred tax liability</b>	<b>3</b>	
	<b>4</b>	<b>Sources of funds (1c + 2c + 3)</b>	<b>4</b>	

<b>1</b>	<b>Fixed assets</b>					
	<b>a</b>	<b>Gross: Block</b>	<b>1a</b>			
	<b>b</b>	<b>Depreciation</b>	<b>1b</b>			
	<b>c</b>	<b>Net Block (a – b)</b>	<b>1c</b>			
	<b>d</b>	<b>Capital work-in-progress</b>	<b>1d</b>			
	<b>e</b>	<b>Total (1c + 1d)</b>		<b>1e</b>		
<b>2</b>	<b>Investments</b>					
	<b>a</b>	<b>Long-term investments</b>				
		<b>i</b>	<b>Government and other Securities - Quoted</b>	<b>ai</b>		
		<b>ii</b>	<b>Government and other Securities – Unquoted</b>	<b>aII</b>		
		<b>iii</b>	<b>Total (ai + aII)</b>		<b>aiii</b>	
	<b>b</b>	<b>Trade investments</b>				
		<b>i</b>	<b>Equity Shares</b>	<b>bi</b>		
		<b>ii</b>	<b>Preference Shares</b>	<b>bII</b>		
		<b>iii</b>	<b>Debenture</b>	<b>bIII</b>		
		<b>iv</b>	<b>Total (bi + bII + bIII)</b>		<b>biv</b>	
	<b>c</b>	<b>Total investments (aiii + biv)</b>		<b>2c</b>		
<b>3</b>	<b>Current assets, loans and advances</b>					
	<b>a</b>	<b>Current assets</b>				
		<b>i</b>	<b>Inventories</b>			
			<b>A</b>	<b>Stores/consumables including packing material</b>	<b>iA</b>	
			<b>B</b>	<b>Raw materials</b>	<b>iB</b>	
			<b>C</b>	<b>Stock-in-process</b>	<b>iC</b>	
			<b>D</b>	<b>Finished Goods/Traded Goods</b>	<b>iD</b>	
			<b>E</b>	<b>Total (iA + iB + iC + iD)</b>		<b>iE</b>
		<b>ii</b>	<b>Sundry Debtors</b>		<b>aII</b>	
		<b>iii</b>	<b>Cash and Bank Balances</b>			
			<b>A</b>	<b>Cash-in-hand</b>	<b>iiiA</b>	
			<b>B</b>	<b>Balance with banks</b>	<b>iiiB</b>	
			<b>C</b>	<b>Total (iiiA + iiiB)</b>		<b>iiiC</b>
		<b>iv</b>	<b>Other Current Assets</b>		<b>aiv</b>	
		<b>v</b>	<b>Total current assets (iE + aII + iiiC + aiv)</b>		<b>av</b>	
	<b>b</b>	<b>Loans and advances</b>				
		<b>i</b>	<b>Advances recoverable in cash or in kind or for value to be received</b>		<b>bi</b>	
		<b>ii</b>	<b>Deposits</b>		<b>bII</b>	
		<b>iii</b>	<b>Balance with Revenue Authorities</b>		<b>bIII</b>	
		<b>iv</b>	<b>Total (bi + bII + bIII)</b>		<b>biv</b>	
	<b>c</b>	<b>Total (av + biv)</b>		<b>3c</b>		
	<b>d</b>	<b>Current liabilities and provisions</b>				
		<b>i</b>	<b>Current liabilities</b>			
			<b>A</b>	<b>Sundry Creditors</b>	<b>iA</b>	
			<b>B</b>	<b>Liability for Leased Assets</b>	<b>iB</b>	
			<b>C</b>	<b>Interest Accrued on above</b>	<b>iC</b>	
			<b>D</b>	<b>Interest accrued but not due on loans</b>	<b>iD</b>	
			<b>E</b>	<b>Total (iA + iB + iC + iD)</b>		<b>iE</b>
		<b>ii</b>	<b>Provisions</b>			
			<b>A</b>	<b>Provision for Income Tax</b>	<b>iiA</b>	
			<b>B</b>	<b>Provision for Fringe Benefit Tax</b>	<b>iiB</b>	
			<b>C</b>	<b>Provision for Wealth Tax</b>	<b>iiC</b>	
			<b>D</b>	<b>Provision for Leave encashment/Superannuation/Gratuity</b>	<b>iiD</b>	
			<b>E</b>	<b>Other Provisions</b>	<b>iiE</b>	
			<b>H</b>	<b>Total (iiA + iiB + iiC + iiD + iiE + iiF + iiG)</b>		<b>iiH</b>
		<b>iii</b>	<b>Total (iE + iiH)</b>		<b>diii</b>	

	e	Net current assets (3c – diii)		3e	
	4	a	Miscellaneous expenditure not written off or adjusted	4a	
		b	Deferred tax asset	4b	
		c	Profit and loss account	4c	
		d	Total (4a + 4b + 4d)		
	5	Total, application of funds (1e + 2c + 3e +4d)		5	
NO ACCOUNT CASE	6	In a case where regular books of account of business or profession are not maintained, furnish the following information as on 31 <sup>st</sup> day of March, 2007, in respect of business or profession			
		a	Amount of total sundry debtors		6a
		b	Amount of total sundry creditors		6b
		c	Amount of total stock-in-trade		6c
		d	Amount of the cash balance		6d

**Part A-P&L**
**Profit and Loss Account for the previous year 2006-07** (fill items 1 to 51 in a case where regular books of accounts are maintained, otherwise fill item 52)

CREDITS TO PROFIT AND LOSS ACCOUNT	1	Sales/ Gross receipts of business or profession <i>(Net of returns and refunds and duty or tax, if any)</i>			1		
	2	Duties, taxes and cess, received or receivable, in respect of goods and services sold or supplied					
		a	Union Excise duties	2a			
		b	Service tax	2b			
		c	VAT/ Sales tax	2c			
		d	Any other duty, tax and cess	2d			
		e	Total of duties, taxes and cess, received or receivable(1a+1b+1c+1d)		2e		
	3	Other income					
		a	Rent	3a			
		b	Commission	3b			
		c	Dividend	3c			
		d	Interest	3d			
		e	Profit on sale of fixed assets	3e			
		f	Profit on sale of investment being securities chargeable to Securities Transaction Tax (STT)	3f			
	g	Profit on sale of other investment	3g				
	h	Profit on account of currency fluctuation	3h				
	i	Agriculture income	3i				
	j	Any other income	3j				
	k	Total of other income [(i)to(x)]		3k			
	4	Closing Stock			4		
	5	Totals of credits to profit and loss account (1+2e+3k+4)			5		
DEBITS TO PROFIT AND LOSS ACCOUNT	6	Opening Stock			6		
	7	Purchases (net of refunds and duty or tax, if any)			7		
	8	Duties and taxes, paid or payable, in respect of goods and services purchased					
		a	Custom duty	8a			
		b	Counter vailing duty	8b			
		c	Special additional duty	8c			
		d	Union excise duty	8d			
		e	Service tax	8e			
		f	VAT/ Sales tax	8f			
		g	Any other tax, paid or payable	8g			
		h	Total (8a+8b+8c+8d+8e+8f)		8h		
		9	Freight			9	
		10	Consumption of stores and spare parts			10	
		11	Power and fuel			11	
	12	Rents			12		
	13	Repairs to building			13		
	14	Repairs to machinery			14		

15	<b>Compensation to employees</b>			
	a	Salaries and wages	15a	
	b	Bonus	15b	
	c	Reimbursement of medical expenses	15c	
	d	Leave encashment	15d	
	e	Leave travel benefits	15e	
	f	Contribution to approved superannuation fund	15f	
	g	Contribution to recognised provident fund	15g	
	h	Contribution to recognised gratuity fund	15h	
	i	Contribution to any other fund	15i	
	j	Any other benefit to employees in respect of which an expenditure has been incurred	15j	
	k	Fringe benefit tax paid or payable	15k	
	l	Total compensation to employees (15a+15b+15c+15d+15e+15f+15g+15h+15i+15j+15k)		15l
16	<b>Insurance</b>			
	a	Medical Insurance	16a	
	b	Life Insurance	16b	
	c	Keyman's Insurance	16c	
	d	Other Insurance	16d	
	e	Total expenditure on insurance (16a+16b+16c+16d)		16e
17	<b>Workmen and staff welfare expenses</b>			17
18	<b>Entertainment</b>			18
19	<b>Hospitality</b>			19
20	<b>Conference</b>			20
21	<b>Sales promotion including publicity (other than advertisement)</b>			21
22	<b>Advertisement</b>			22
23	<b>Commission</b>			23
24	<b>Hotel , boarding and Lodging</b>			24
25	<b>Traveling expenses including foreign traveling</b>			25
26	<b>Conveyance expenses</b>			26
27	<b>Telephone expenses</b>			27
28	<b>Guest House expenses</b>			28
29	<b>Club expenses</b>			29
30	<b>Festival celebration expenses</b>			30
31	<b>Scholarship</b>			31
32	<b>Gift</b>			32
33	<b>Donation</b>			33
34	<b>Rates and taxes, paid or payable to Government or any local body (excluding taxes on income)</b>			
	a	Union excise duty	34a	
	b	Service tax	34b	
	c	VAT/ Sales tax	34c	
	d	Cess	34d	
	e	Any other rate, tax, duty or cess	34e	
	f	Total rates and taxes paid or payable (34a+34b+34c+34d+34e)		34f
35	<b>Audit fee</b>			35
36	<b>Other expenses</b>			36
37	<b>Bad debts</b>			37
38	<b>Provision for bad and doubtful debts</b>			38
39	<b>Other provisions</b>			39
40	<b>Profit before interest, depreciation and taxes</b> [5 – (6 + 7 + 8h + 9 to 14 + 15l + 16e + 17 to 33 + 34f + 35 to 39)]			40
41	<b>Interest</b>			41
42	<b>Depreciation</b>			42
43	<b>Profit before taxes (40-41-42)</b>			43

PROVISIONS FOR TAX AND APPROPRIATIONS	44	Provision for current tax	44	
	45	Provision for Fringe benefit Tax	45	
	46	Provision for Deferred Tax	46	
	47	Profit after tax (43 – 44 – 45 – 46)	47	
	48	Balance brought forward from previous year	48	
	49	Amount available for appropriation (47 + 48)	49	
	50	Transferred to reserves and surplus	50	
	51	Balance carried to balance sheet in partner's account (49 – 50)	51	
NO ACCOUNT CASE	52	In a case where regular books of account of business or profession are not maintained, furnish the following information for previous year 2006-07 in respect of business or profession		
	a	Gross receipts	52a	
	b	Gross profit	52b	
	c	Expenses	52c	
	d	Net profit	52d	

**Part A- OI** **Other Information** (optional in a case not liable for audit under section 44AB)

OTHER INFORMATION	1	Method of accounting employed in the previous year (Tick) <input checked="" type="checkbox"/> mercantile <input type="checkbox"/> cash		
	2	Is there any change in method of accounting (Tick) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	3	Effect on the profit because of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed under section 145A	3	
	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 (if Yes write 2, and if No write 2)		<input type="checkbox"/>
	d	Effect on the profit or loss because of deviation, if any, from the method of valuation prescribed under section 145A	4d	
	5	Amounts not credited to the profit and loss account, being		
	a	the items falling within the scope of section 28	5a	
	b	the proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned	5b	
	c	escalation claims accepted during the previous year	5c	
	d	Any other item of income	5d	
	e	Capital receipt, if any	5e	
	f	Total of amounts not credited to profit and loss account (5a+5b+5c+5d+5e)	5f	
	6	Amounts debited to the profit and loss account, to the extent disallowable under section 36:-		
	a	Premium paid for insurance against risk of damage or destruction of stocks or store	6a	
	b	Premium paid for insurance on the health of employees	6b	
	c	Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend.	6c	
	d	Any amount of interest paid in respect of borrowed capital	6d	
e	Amount of discount on a zero-coupon bond	6e		
f	Amount of contributions to a recognised provident fund	6f		
g	Amount of contributions to an approved superannuation fund	6g		
h	Amount of contributions to a recognised provident fund	6h		
i	Amount of contributions to any other fund	6i		
j	Amount of bad and doubtful debts	6j		
k	Provision for bad and doubtful debts	6k		
l	Amount transferred to any special reserve	6l		
m	Expenditure for the purposes of promoting family	6m		

		planning amongst employees			
	n	Any sum received from employees as contribution to any provident fund or superannuation fund or any fund set up under ESI Act or any other fund for the welfare of employees to the extent credited to the employees account on or before the due date	6n		
	o	Any other disallowance	6o		
	p	Total amount disallowable under section 36 (total of 6a to 6o)			6p
<b>7 Amounts debited to the profit and loss account, to the extent disallowable under section 37</b>					
	a	Expenditure of personal nature;	7a		
	b	Expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party;	7b		
	c	Expenditure by way of penalty or fine for violation of any law for the time being in force;	7c		
	d	Any other penalty or fine;	7d		
	e	Expenditure incurred for any purpose which is an offence or which is prohibited by law;	7e		
	f	Amount of any liability of a contingent nature	7f		
	g	Amount of expenditure in relation to income which does not form part of total income	7g		
	h	Any other amount not allowable under section 37	7h		
	i	Total amount disallowable under section 37 (total of 7a to 7h)			7i
<b>8 A. Amounts debited to the profit and loss account, to the extent disallowable under section 40</b>					
	a	Amount disallowable under section 40 (a)(i), 40(a)(ia) and 40(a)(iii) on account of non-compliance with the provisions of Chapter XVII-B	Aa		
	b	Amount paid as securities transaction tax	Ab		
	c	Amount paid as fringe benefit tax	Ac		
	d	Amount of tax or rate levied or assessed on the basis of profits	Ad		
	e	Amount paid as wealth tax	Ae		
	f	Amount of interest, salary, bonus, commission or remuneration paid to any partner or member	Af		
	g	Any other disallowance	Ag		
	h	Total amount disallowable under section 40 (total of Aa to Ag)			8Ah
	B.	Any amount disallowed under section 40 in any preceding previous year but allowable during the previous year			8B
<b>9 Amounts debited to the profit and loss account, to the extent disallowable under section 40A</b>					
	a	Amounts paid to persons specified in section 40A(2)(b)	9a		
	b	Amount in excess of twenty thousand rupees, paid otherwise than by account payee cheque or account payee bank draft	9b		
	c	Provision for payment of gratuity	9c		
	d	any sum paid by the assessee as an employer for setting up or as contribution to any fund, trust, company, AOP, or BOI or society or any other institution;	9d		
	e	Any other disallowance	9e		
	f	Total amount disallowable under section 40A			9f
<b>10 Any amount disallowed under section 43B in any preceding previous year but allowable during the previous year</b>					
	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	10e		
	f	Any sum payable towards leave encashment	10f		
	g	Total amount allowable under section 43B (total of 10a to 10f)			10g

11	Any amount debited to profit and loss account of the previous year but disallowable under section 43B:-			
	a	Any sum in the nature of tax, duty, cess or fee under any law	11a	
	b	Any sum payable by way of contribution to any provident fund or superannuation fund or gratuity fund or any other fund for the welfare of employees	11b	
	c	Any sum payable to an employee as bonus or commission for services rendered	11c	
	d	Any sum payable as interest on any loan or borrowing from any public financial institution or a State financial corporation or a State Industrial investment corporation	11d	
	e	Any sum payable as interest on any loan or borrowing from any scheduled bank	11e	
	f	Any sum payable towards leave encashment	11f	
	g Total amount disallowable under Section 43B(total of 11a to 11f)			11g
12	Amount of credit outstanding in the accounts in respect of			
	a	Union Excise Duty	12a	
	b	Service tax	12b	
	c	VAT/sales tax	12c	
	d	Any other tax	12d	
	e Total amount outstanding (total of 12a to 12d)			12e
13	Amounts deemed to be profits and gains under section 33AB or 33ABA or 33AC			13
14	Any amount of profit chargeable to tax under section 41			14
15	Amount of income or expenditure of prior period credited or debited to the profit and loss account (net)			15

**Part A – QD** Quantitative details (optional in a case not liable for audit under section 44AB)

QUANTITATIVE DETAILS	(a)	In the case of a trading concern			
	1	Opening stock		1	
	2	Purchase during the previous year		2	
	3	Sales during the previous year		3	
	4	Closing stock		4	
	5	Shortage/ excess, if any		5	
	(b)	In the case of a manufacturing concern			
	6	Raw materials			
		a	Opening stock		6a
		b	Purchases during the previous year		6b
		c	Consumption during the previous year		6c
		d	Sales during the previous year		6d
		e	Closing stock		6e
		f	Yield finished products		6f
		g	Percentage of yield		6g
		h	Shortage/ excess, if any		6h
	7	Finished products/ By-products			
		a	opening stock		7a
		b	purchase during the previous year		7b
		c	quantity manufactured during the previous year		7c
		d	sales during the previous year		7d
		e	closing stock		7e
		f	shortage/ excess, if any		7f

**Part B - TI** Computation of total income

TOTAL INCOME	1	Income from house property (4c of Schedule-HP) (enter nil if loss)		1
	2	Profits and gains from business or profession		
	i	Profit and gains from business other than speculative business (A37 of Schedule-BP) (enter nil if loss)	2i	
		Profit and gains from speculative business (B41 of Schedule-BP) (enter nil if loss)	2ii	
	iii	Total (2i + 2ii)		2iii



COMPUTATION OF TAX LIABILITY	<b>3</b>	<b>Capital gains</b>			
		<b>a</b>	<b>Short term</b>		
			<b>i</b> <b>Short-term (under section 111A) (A7 of Schedule-CG) (enter nil if loss)</b>	<b>3ai</b>	
			<b>ii</b> <b>Short-term (others) (A8 of Schedule-CG) (enter nil if loss)</b>	<b>3aii</b>	
			<b>iii</b> <b>Total short-term (3ai + 3aii)</b>	<b>3aiii</b>	
		<b>b</b>	<b>Long-term (B6 of Schedule-CG) (enter nil if loss)</b>	<b>3b</b>	
		<b>c</b>	<b>Total capital gains (3aiii + 3b)</b>		<b>3c</b>
	<b>4</b>	<b>Income from other sources</b>			
		<b>a</b>	<b>from sources other than from owning race horses (3 of Schedule OS) (enter nil if loss)</b>	<b>4a</b>	
		<b>b</b>	<b>from owning race horses (4c of Schedule OS) (enter nil if loss)</b>	<b>4b</b>	
		<b>c</b>	<b>Total (a + b)</b>		<b>4c</b>
	<b>5</b>	<b>Total (1 + 2c + 3c +4c)</b>			<b>5</b>
	<b>6</b>	<b>Losses of current year to be set off against 6 (total of 2vii,3vii and 4vii of Schedule CYLA)</b>			<b>6</b>
	<b>7</b>	<b>Balance after set off current year losses (6 – 7)</b>			<b>7</b>
<b>8</b>	<b>Brought forward losses to be set off losses against 6 (total of 2vii, 3vii and 4vii of Schedule BFLA)</b>			<b>8</b>	
<b>9</b>	<b>Gross Total income (6 – 7 – 8) (also 5vii of Schedule BFLA)</b>			<b>9</b>	
<b>10</b>	<b>Deductions under Chapter VI-A ( k of Schedule VIA)</b>			<b>10</b>	
<b>11</b>	<b>Total income (10 – 11)</b>			<b>11</b>	
<b>12</b>	<b>Net agricultural income/ any other income for rate purpose (4 of Schedule EI)</b>			<b>12</b>	
<b>13</b>	<b>‘Aggregate income’ (11 + 12)</b>			<b>13</b>	
<b>14</b>	<b>Losses of current year to be carried forward (total of xi of Schedule CFL)</b>			<b>14</b>	

**Part B - TTI** Computation of tax liability on total income

COMPUTATION OF TAX LIABILITY	<b>1</b>	<b>Tax payable on total income</b>			
		<b>a</b>	<b>Tax at normal rates</b>	<b>1a</b>	
		<b>b</b>	<b>Tax at special rates (11 of Schedule-SI)</b>	<b>1b</b>	
		<b>c</b>	<b>Tax Payable on Total Income (1a + 1b)</b>		<b>1c</b>
	<b>2</b>	<b>Rebate under section 88E (4 of Schedule-STTR)</b>			<b>2</b>
	<b>3</b>	<b>Balance Tax Payable (1 -2)</b>			<b>3</b>
	<b>4</b>	<b>Surcharge on 3</b>			<b>4</b>
	<b>5</b>	<b>Education Cess on (3 + 4)</b>			<b>5</b>
	<b>6</b>	<b>Gross tax liability (3 + 4 + 5)</b>			<b>6</b>
	<b>7</b>	<b>Tax relief</b>			
	<b>a</b>	<b>Section 90</b>	<b>7a</b>		
	<b>b</b>	<b>Section 91</b>	<b>7b</b>		
	<b>c</b>	<b>Total (7a + 7b)</b>		<b>7c</b>	
<b>8</b>	<b>Net tax liability (6 – 7c)</b>			<b>8</b>	
<b>9</b>	<b>Interest payable</b>				
	<b>a</b>	<b>For default in furnishing the return (section 234A)</b>	<b>9a</b>		
	<b>b</b>	<b>For default in payment of advance tax (section 234B)</b>	<b>9b</b>		
	<b>c</b>	<b>For deferment of advance tax (section 234C)</b>	<b>9c</b>		
	<b>d</b>	<b>Total Interest Payable (9a+9b+9c)</b>		<b>9d</b>	
<b>10</b>	<b>Aggregate liability (8 + 9d)</b>			<b>10</b>	
TAXES PAID	<b>11</b>	<b>Taxes Paid</b>			
		<b>a</b>	<b>Advance Tax (from Schedule-IT)</b>	<b>11a</b>	
		<b>b</b>	<b>TDS (column7 of Schedule-TDS2)</b>	<b>11b</b>	
		<b>c</b>	<b>TCS (column 7 of Schedule-TCS)</b>	<b>11c</b>	
		<b>d</b>	<b>Self Assessment Tax (from Schedule-IT)</b>	<b>11d</b>	
		<b>e</b>	<b>Total Taxes Paid (11a+11b+11c + 11d)</b>		<b>11e</b>
<b>12</b>	<b>Amount payable (Enter if 10 is greater than 11e, else enter 0)</b>			<b>12</b>	
<b>13</b>	<b>Refund (If 11e is greater than 10, also give the bank account details in Schedule-BA)</b>			<b>13</b>	



	(Tick) <input checked="" type="checkbox"/> if let out <input type="checkbox"/>		Name of Tenant		PAN of Tenant (optional)										
	a	Annual lettable value/ rent received or receivable (higher if let out for whole of the year, lower if let out for part of the year)			2a										
	b	The amount of rent which cannot be realized		2b											
	c	Tax paid to local authorities		2c											
	d	Total (2b + 2c)		2d											
	e	Balance (2a – 2d)			2e										
	f	30% of 2e		2f											
	g	Interest payable on borrowed capital		2g											
	h	Total (2f + 2g)			2h										
	i	Income from house property 2 (2e – 2h)			2i										
3	Address of property 3		Town/ City		State			PIN Code							
	(Tick) <input checked="" type="checkbox"/> if let out <input type="checkbox"/>		Name of Tenant		PAN of Tenant (optional)										
	a	Annual lettable value/ rent received or receivable (higher if let out for whole of the year, lower if let out for part of the year)			3a										
	b	The amount of rent which cannot be realized		3b											
	c	Tax paid to local authorities		3c											
	d	Total (3b + 3c)		3d											
	e	Balance (3a – 3d)			3e										
	f	30% of 3e		3f											
	g	Interest payable on borrowed capital		3g											
	h	Total (3f + 3g)			3h										
	i	Income from house property 3 (3e – 3h)			3i										
4	Income under the head "Income from house property"														
	a	Rent of earlier years realized under section 25A/AA			4a										
	b	Arrears of rent received during the year under section 25B after deducting 30%			4b										
	c	Total (4a + 4b + 1i + 2i + 3i)			4c										

**Schedule BP Computation of income from business or profession**

INCOME FROM BUSINESS OR PROFESSION	<b>A From business or profession other than speculative business</b>														
	1	Profit before tax as per profit and loss account (item 43 or item 52d of Part A-P&L )			1										
	2	Net profit or loss from speculative business included in 1		2											
	3	Income/ receipts credited to profit and loss account considered under other heads of income		3											
	4	Profit or loss included in 1, which is referred to in section 44AD/44AE/44AF/44B/44BB/44BBA/44BBB/44D/44DA Chapter-XII-G/ First Schedule of Income-tax Act			4										
	5	Income credited to Profit and Loss account (included in 1) which is exempt													
		a	share of income from firm(s)		5a										
		b	Share of income from AOP/ BOI		5b										
		c	Any other exempt income		5c										
		d	Total exempt income		5d										
	6	Balance (1– 2 – 3 – 4 – 5d)			6										
	7	Expenses debited to profit and loss account considered under other heads of income		7											
	8	Expenses debited to profit and loss account which relate to exempt income		8											
	9	Total (7 + 8)		9											
	10	Adjusted profit or loss (6+9)			10										
	11	Depreciation debited to profit and loss account included in 9			11										
	12	Depreciation allowable under Income-tax Act													
		i	Depreciation allowable under section 32(1)(ii) (column 6 of Schedule-DEP)		12i										
	ii	Depreciation allowable under section 32(1)(i) (Make your own computation and enter)		12ii											
	iii	Total (12i + 12ii)		12iii											
13	Profit or loss after adjustment for depreciation (10 +11 - 12iii)			13											
14	Amounts debited to the profit and loss account, to the extent disallowable under section 36 (6p of Part-OI)		14												

	15	Amounts debited to the profit and loss account, to the extent disallowable under section 37 (7i of Part-OI)	15		
	16	Amounts debited to the profit and loss account, to the extent disallowable under section 40 (8Ah of Part-OI)	16		
	17	Amounts debited to the profit and loss account, to the extent disallowable under section 40A (9f of Part-OI)	17		
	18	Any amount debited to profit and loss account of the previous year but disallowable under section 43B (11g of Part-OI)	18		
	19	Interest disallowable under section 23 of the Micro, Small and Medium Enterprises Development Act,2006	19		
	20	Deemed income under section 41	20		
	21	Deemed income under section 33AB/33ABA/35ABB/72A/80HHD/80-IA	21		
	22	Any other item or items of addition under section 28 to 44DA	22		
	23	Any other income not included in profit and loss account/any other expense not allowable	23		
	24	Total (14 + 15 + 16 + 17 + 18 + 19 + 20 + 21+22 +23)	24		
	25	Deduction allowable under section 32(1)(iii)	25		
	26	Amount of deduction under section 35 in excess of the amount debited to profit and loss account (item vii(4) of Schedule ESR)	26		
	27	Any amount disallowed under section 40 in any preceding previous year but allowable during the previous year(8Bof Part-OI)	27		
	28	Any amount disallowed under section 43B in any preceding previous year but allowable during the previous year(10g of Part-OI)	28		
	29	Deduction under section 35AC			
		a	Amount, if any, debited to profit and loss account	29a	
		b	Amount allowable as deduction	29b	
		c	Excess amount allowable as deduction (29b – 29a)	29c	
	30	Any other amount allowable as deduction	30		
	31	Total (25 + 26 + 27+28 +29c +30)	31		
	32	Income (13 + 24 – 31)	32		
	33	Profits and gains of business or profession deemed to be under -			
		i	Section 44AD	33i	
		ii	Section 44AE	33ii	
		iii	Section 44AF	33iii	
		iv	Section 44B	33iv	
		v	Section 44BB	33v	
		vi	Section 44BBA	33vi	
		vii	Section 44BBB	33vii	
		viii	Section 44D	33viii	
		ix	Section 44DA	33ix	
		x	Chapter-XII-G	33x	
		xi	First Schedule of Income-tax Act	33xi	
		xii	Total (33i to 33xi)	33xii	
	34	Profit or loss before deduction under section 10A/10AA/10B/10BA (32 + 33x)	34		
	35	Deductions under section-			
		i	10A (6 of Schedule-10A)	35i	
		ii	10AA (d of Schedule-10AA)	35ii	
		iii	10B (f of Schedule-10B)	35iii	
		iv	10BA (f of Schedule-10BA)	35iv	
		v	Total (35i + 35ii +35iii + 35iv)	35v	
	36	Net profit or loss from business or profession other than speculative business (34 – 35v)	36		
	37	Net Profit or loss from business or profession after applying rule 7A, 7B or 7C	A37		
<b>B</b>	<b>Computation of income from speculative business</b>				
	38	Net profit or loss from speculative business as per profit or loss account	38		
	39	Additions in accordance with section 28 to 44DA	39		

	40	Deductions in accordance with section 28 to 44DA	40
	41	Profit or loss from speculative business (38+39-40)	B41
C		Income chargeable under the head 'Profits and gains' (A37+B41)	C

**Schedule DPM** Depreciation on Plant and Machinery

1	Block of assets	Plant and machinery						
		15	30	40	50	60	80	100
		(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)
2	Rate (%)							
3	Written down value on the first day of previous year							
4	Additions for a period of 180 days or more in the previous year							
5	Consideration or other realization during the previous year out of 3 or 4							
6	Amount on which depreciation at full rate to be allowed (3 + 4 -5)							
7	Additions for a period of less than 180 days in the previous year							
8	Consideration or other realizations during the year out of 7							
9	Amount on which depreciation at half rate to be allowed (7-8)							
10	Depreciation on 6 at full rate							
11	Depreciation on 9 at half rate							
12	Additional depreciation, if any, on 4							
13	Additional depreciation, if any, on 7							
14	Total depreciation* (10+11+12+13)							
15	Expenditure incurred in connection with transfer of asset/ assets							
16	Capital gains/ loss under section 50* (5 + 8 -3-4 -7 -15)							
17	Written down value on the last day of previous year* (6+ 9 -14)							

**Schedule DOA** Depreciation on other assets

1	Block of assets	Building		Furniture and fittings	Intangible assets	Ships
		5	10	10	25	20
		(i)	(ii)	(iii)	(iv)	(v)
2	Rate (%)					
3	Written down value on the first day of previous year					
4	Additions for a period of 180 days or more in the previous year					
5	Consideration or other realization during the previous year out of 3 or 4					
6	Amount on which depreciation at full rate to be allowed (3 + 4 -5)					
7	Additions for a period of less than 180 days in the previous year					
8	Consideration or other realizations during the year out of 7					
9	Amount on which depreciation at half rate to be allowed (7-8)					
10	Depreciation on 6 at full rate					
11	Depreciation on 9 at half rate					
12	Additional depreciation, if any, on 4					
13	Additional depreciation, if any, on 7					
14	Total depreciation* (10+11+12+13)					
15	Expenditure incurred in connection with transfer of asset/ assets					
16	Capital gains/ loss under section 50 (5 + 8 -3-4 -7 -15)					
17	Written down value on the last day of previous year* (6+ 9 -14)					

**Schedule DEP Summary of depreciation on assets**

SUMMARY OF DEPRECIATION ON ASSETS	<b>1</b>	<b>Plant and machinery</b>		
	<b>a</b>	<b>Block entitled for depreciation @ 15 per cent</b> ( Schedule DPM - 14 i)	<b>1a</b>	
	<b>b</b>	<b>Block entitled for depreciation @ 30 per cent</b> ( Schedule DPM - 14 ii)	<b>1b</b>	
	<b>c</b>	<b>Block entitled for depreciation @ 40 per cent</b> ( Schedule DPM - 14 iii)	<b>1c</b>	
	<b>d</b>	<b>Block entitled for depreciation @ 50 per cent</b> ( Schedule DPM - 14 iv)	<b>1d</b>	
	<b>e</b>	<b>Block entitled for depreciation @ 60 per cent</b> ( Schedule DPM - 14 v)	<b>1e</b>	
	<b>f</b>	<b>Block entitled for depreciation @ 80 per cent</b> ( Schedule DPM - 14 vi)	<b>1f</b>	
	<b>g</b>	<b>Block entitled for depreciation @ 100 per cent</b> ( Schedule DPM - 14 vii)	<b>1g</b>	
	<b>h</b>	<b>Total depreciation on plant and machinery ( 1a + 1b + 1c + 1d+ 1e + 1f + 1g )</b>		<b>1h</b>
	<b>2</b>	<b>Building</b>		
	<b>a</b>	<b>Block entitled for depreciation @ 5 per cent</b> (Schedule DOA- 14i)	<b>2a</b>	
	<b>b</b>	<b>Block entitled for depreciation @ 10 per cent</b> (Schedule DOA- 14ii)	<b>2b</b>	
	<b>c</b>	<b>Block entitled for depreciation @ 100 per cent</b> (Schedule DOA- 14iii)	<b>2c</b>	
<b>d</b>	<b>Total depreciation on building</b>		<b>2d</b>	
<b>3</b>	<b>Furniture and fittings</b> (Schedule DOA- 14 iv)		<b>3</b>	
<b>4</b>	<b>Intangible assets</b> (Schedule DOA- 14 v)		<b>4</b>	
<b>5</b>	<b>Ships</b> (Schedule DOA- 14 vi)		<b>5</b>	
<b>6</b>	<b>Total depreciation ( 1h+2d+3+4+5)</b>		<b>6</b>	

**Schedule DCG Deemed Capital Gains on sale of depreciable assets**

SUMMARY OF DEPRECIATION ON ASSETS	<b>1</b>	<b>Plant and machinery</b>		
	<b>a</b>	<b>Block entitled for depreciation @ 15 per cent</b> (Schedule DPM - 16i)	<b>1a</b>	
	<b>b</b>	<b>Block entitled for depreciation @ 30 per cent</b> (Schedule DPM - 16ii)	<b>1b</b>	
	<b>c</b>	<b>Block entitled for depreciation @ 40 per cent</b> (Schedule DPM - 16iii)	<b>1c</b>	
	<b>d</b>	<b>Block entitled for depreciation @ 50 per cent</b> (Schedule DPM - 16iv)	<b>1d</b>	
	<b>e</b>	<b>Block entitled for depreciation @ 60 per cent</b> (Schedule DPM - 16v)	<b>1e</b>	
	<b>f</b>	<b>Block entitled for depreciation @ 80 per cent</b> (Schedule DPM - 16vi)	<b>1f</b>	
	<b>g</b>	<b>Block entitled for depreciation @ 100 per cent</b> (Schedule DPM - 16vii)	<b>1g</b>	
	<b>h</b>	<b>Total ( 1a +1b + 1c + 1d + 1e + 1f + 1g)</b>		<b>1h</b>
	<b>2</b>	<b>Building</b>		
	<b>a</b>	<b>Block entitled for depreciation @ 5 per cent</b> (Schedule DOA- 16i)	<b>2a</b>	
	<b>b</b>	<b>Block entitled for depreciation @ 10 per cent</b> (Schedule DOA- 16ii)	<b>2b</b>	
	<b>c</b>	<b>Block entitled for depreciation @ 100 per cent</b> (Schedule DOA- 16iii)	<b>2c</b>	
<b>d</b>	<b>Total ( 2a + 2b + 2c)</b>		<b>2d</b>	
<b>3</b>	<b>Furniture and fittings</b> ( Schedule DOA- 16iv)		<b>3</b>	
<b>4</b>	<b>Intangible assets</b> (Schedule DOA- 16v)		<b>4</b>	
<b>5</b>	<b>Ships</b> (Schedule DOA- 16vi)		<b>5</b>	
<b>6</b>	<b>Total ( 1h+2d+3+4+5)</b>		<b>6</b>	

**Schedule ESR Deduction under section 35**

Sl No	Expenditure of the nature referred to in section (1)	Amount, if any, debited to profit and loss account (2)	Amount of deduction allowable (3)	Amount of deduction in excess of the amount debited to profit and loss account (4) = (3) - (2)
<b>i</b>	<b>35(1)(i)</b>			
<b>ii</b>	<b>35(1)(ii)</b>			
<b>iii</b>	<b>35(1)(iii)</b>			

iv	35(1)(iv)			
v	35(2AA)			
vi	35(2AB)			
vii	total			

**Schedule CG Capital Gains**

CAPITAL GAINS	<b>A Short-term capital gain</b>				
	<b>1</b>	<b>From slump sale</b>			
		<b>a</b>	Full value of consideration	<b>1a</b>	
		<b>b</b>	Net worth of the under taking or division	<b>1b</b>	
		<b>c</b>	Short term capital gains from slump sale	<b>1c</b>	
		<b>d</b>	Deduction under sections 54B/54D/54EC/54G/54GA	<b>1d</b>	
		<b>e</b>	Net short term capital gains from slump sale (1c – 1d)		<b>1e</b>
		<b>2</b>	From assets in case of non-resident to which first proviso to section 48 applicable		<b>2</b>
		<b>3</b>	<b>From other assets</b>		
		<b>a</b>	Full value of consideration	<b>3a</b>	
		<b>b</b>	<b>Deductions under section 48</b>		
			<b>i</b>	Cost of acquisition	<b>bi</b>
			<b>ii</b>	Cost of Improvement	<b>bii</b>
			<b>iii</b>	Expenditure on transfer	<b>biii</b>
			<b>iv</b>	Total ( i + ii + iii)	<b>biv</b>
		<b>c</b>	Balance (3a – biv)		<b>3c</b>
		<b>d</b>	Loss, if any, to be ignored under section 94(7) or 94(8)		<b>3d</b>
		<b>e</b>	Exemption under section 54B/54D/54EC/54G/54GA		<b>3e</b>
		<b>f</b>	Short-term capital gain (3c – 3d – 3e)		<b>3f</b>
		<b>4</b>	Deemed short capital gain on depreciable assets (6 of Schedule-DCG)		<b>4</b>
		<b>5</b>	Amount deemed to be short term capital gains under sections 54B/54D/54EC/54ED/54G/54GA		<b>5</b>
		<b>6</b>	Total short term capital gain (1e + 2 +3e +4 +5)		<b>6</b>
		<b>7</b>	Short term capital gain under section 111A included in 6		<b>7</b>
		<b>8</b>	Short term capital gain other than referred to in section 111A (6 – 7)		<b>A8</b>
		<b>B Long term capital gain</b>			
		<b>1</b>	<b>From slump sale</b>		
			<b>a</b>	Full value of consideration	<b>1a</b>
			<b>b</b>	Net worth of the under taking or division	<b>1b</b>
		<b>c</b>	Long term capital gains from slump sale	<b>1c</b>	
		<b>d</b>	Deduction under sections 54B/54D/54EC/54G/54GA	<b>1d</b>	
		<b>e</b>	Net long term capital gain from slump sale (1c – 1d)		
	<b>2</b>	Asset in case of non-resident to which first proviso to section 48 applicable		<b>2</b>	
	<b>3</b>	<b>Other assets for which option under proviso to section 112(1) not exercised</b>			
		<b>a</b>	Full value of consideration	<b>3a</b>	
		<b>b</b>	<b>Deductions under section 48</b>		
			<b>i</b>	Cost of acquisition after indexation	
			<b>ii</b>	Cost of improvement after indexation	
			<b>iii</b>	Expenditure on transfer	
			<b>iv</b>	Total (bi + bii +biii)	
		<b>c</b>	Balance (3a – biv)		
		<b>d</b>	Deduction under sections 54B/54D/54EC/54G/54GA		
		<b>e</b>	Net balance (3c – 3d)		
	<b>4</b>	<b>Other assets for which option under proviso to section 112(1) exercised</b>			
		<b>a</b>	Full value of consideration	<b>4a</b>	
		<b>b</b>	<b>Deductions under section 48</b>		
			<b>i</b>	Cost of acquisition without indexation	
			<b>ii</b>	Cost of improvement without indexation	
			<b>iii</b>	Expenditure on transfer	
			<b>iv</b>	Total (bi + bii +biii)	
		<b>c</b>	Balance (4a – biv)		
		<b>d</b>	Deduction under sections 54B/54D/54EC/54G/54GA		
		<b>e</b>	Net balance		
	<b>5</b>	Amount deemed to be long term capital gains under sections 54B/54D/54EC/54ED/54G/54GA		<b>5</b>	

	6	Total long term capital gain (1e + 2 + 3e + 4e + 5)				B6
C	Income chargeable under the head "CAPITAL GAINS" (A8 + B6)					C
D	Information about accrual/receipt of capital gain					
		Date	Upto 15/9 (i)	16/9 to 15/12 (ii)	16/12 to 15/3 (iii)	16/3 to 31/3 (iv)
	1	Long- term				
	2	Short-term				

**Schedule OS** Income from other sources

OTHER SOURCES	1	Income other than from owning race horse(s):-				
		a	Dividends, Gross	1a		
		b	Interest, Gross	1b		
		c	Rental income from machinery, plants, buildings,	1c		
		d	Others, Gross	1d		
		e	Total (1a + 1b + 1c + 1d)		1e	
		f	Deductions under section 57:-			
			i	Expenses	fi	
			ii	Depreciation	fii	
			iii	Total	fiii	
		g	Balance (1e - fiii)		1g	
		2	Winnings from lotteries, crossword puzzles, races, etc.			2
		3	Income from other sources (other than from owning race horses) (1g + 2)			3
	4	Income from owning and maintaining race horses				
		a	Receipts	4a		
		b	Deductions under section 57 in relation to (4)	4b		
		c	Balance (2a - 2b)		4c	
	5	Income chargeable under the head "Income from other sources" (1g + 2 + 3 + 4c)			5	

**Schedule CYLA** Details of Income after set-off of current years losses

CURRENT YEAR LOSS ADJUSTMENT	Sl.No	Head/ Source of Income	Income of current year (Fill this column only if income is zero or positive)	House property loss of the current year set off		Business Loss (other than speculation loss) 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	4	5=1-2-3-4		
	i	House property								
	ii	Business(including speculation profit)								
	iii	Short-term capital gain								
	iv	Long term capital gain								
	v	Other sources (including profit from owning race horses)								
	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

BROUGHT FORWARD LOSS ADJUSTMENT	Sl. No.	Head/ Source of Income	Income after set off, if any, of current year's losses as per 5 of Schedule CYLA)	Brought forward loss set off	Brought forward depreciation set off	Brought forward allowance under section 35(4) set off	Current year's income remaining after set off					
								1	2	3	4	5
									i	House property		
	ii	Business (including speculation profit)										
	iii	Short-term capital gain										
	iv	Long-term capital gain										
	v	Other sources (including profit from owning race horses)										
	vi	Total										
	vii	Total (i5 + ii5 + iii5 + iv5+ v5)										



**Schedule CFL** Details of Losses to be carried forward to future Years

CARRY FORWARD OF LOSS	Sl. No.	Assessment Year	Date of Filing (DD/MM/YYYY)	House property loss	Loss from business other than loss from speculative business	Loss from speculative business	Short-term capital loss	Long-term Capital loss	Other sources loss (other than loss from race horses)	Other sources loss (from owning race horses)	
	i	1999-00									
	ii	2000-01									
	iii	2001-02									
	iv	2002-03									
	v	2003-04									
	vi	2004-05									
	vii	2005-06									
	viii	2006-07									
	ix	Total of earlier year losses									
	x	Adjustment of above losses in Schedule BFLA									
	xi	2007-08 (Current year losses)									
	xii	Total loss Carried Forward to future years									

**Schedule 10A** Deduction under section 10A

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

**Schedule 10AA** Deduction under section 10AA

DEDUCTION U/S 10AA	<b>Deductions in respect of units located in Special Economic Zone</b>				
	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 U/S 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 10BA** Deduction under section 10BA

DEDUCTION U/S 10BA		Deduction in respect of exports of handmade wooden articles		
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		Donations entitled for 100% deduction			
		Name and address of donee			Amount of donation
A	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 U/S 80-IA		Deductions under section 80-IA		
a	Deduction in respect of profits of an enterprise referred to in section 80-IA(4)(i) [Infrastructure facility]	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]	e		
f	Total deductions under section 80-IA (a + b + c + d)	f		

Schedule 80-IB		Deductions under section 80-IB	
DEDUCTION U/S 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		Deductions under section 80-IC		
DEDUCTION U/S 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	Arunachal Pradesh		4b
	c	Manipur		4c
	d	Mizoram		4d
	e	Meghalaya		4e
	f	Nagaland		4f
g	Tripura	4g		
h	Total of deduction for undertakings located in North-east (Total of 4a to 4g)		4h	
5	Total deduction under section 80-IC (1 + 2 + 3 + 4h)		5	

Schedule VI-A		Deductions under Chapter VI-A		
TOTAL DEDUCTIONS	a	80G	f	80IB (n of Schedule 80-IB)
	b	80GGA	g	80IC (5 of Schedule 80-IC)
	c	80GGC	h	80JJA
	d	80IA (f of Schedule 80-IA)	i	80LA
	e	80IAB	j	80P
	k	Total deductions under Chapter VI-A (Total of a to j)		

**Schedule STTC** Rebate under section 88E

STT REBATE	1	Income arising from transactions chargeable to Securities Transaction Tax (STT) chargeable under the head "Profit from business or profession and included in the gross total income"			
		i	being from non speculative business included in A34 of Schedule BP	i i	
		ii	Being from speculative business included in B38 of Schedule BP	iii	
		iii	Total		i iii
	2	Tax payable on (1)(iii) above on average rate of tax			2
3	STT paid during the year on the transactions chargeable to STT which have been entered into in the course of business during the year			3	
4	Rebate under section 88E, lower of (2) and (3)			4	

**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	SI No	Section code	<input type="checkbox"/>	Special rate (%)	Income i	Tax thereon ii	SI No	Section code	<input type="checkbox"/>	Special rate (%)	Income i	Tax thereon ii
	1			<input type="checkbox"/>				6		<input type="checkbox"/>		
2			<input type="checkbox"/>				7		<input type="checkbox"/>			
3			<input type="checkbox"/>				8		<input type="checkbox"/>			
4			<input type="checkbox"/>				9		<input type="checkbox"/>			
5			<input type="checkbox"/>				10		<input type="checkbox"/>			
11	Total (1ii 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 FBI** 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 Indian 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 benefits

VALUE OF FRINGE BENEFITS	Sl. No.	Nature of expenditure	Amount/value of expenditure*	Percent -age	Value of fringe benefits iv= ii x iii ÷ 100
		i	ii	iii	iv
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)	iii	100	i iv
2		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	a	Hospitality in the business other than business referred to in 4b or 4c or 4d	a ii	20	a iv
	b	Hospitality in the business of hotel	b ii	5	b iv
	c	Hospitality in the business of carriage of passengers or goods by aircraft	c ii	5	c iv
	d	Hospitality in the business of carriage of passengers or goods by ship	d ii	5	d iv

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	a Conveyance, in the business other than the business referred to in 8b or 8c or 8d	aii		20		aiv
	b Conveyance, in business of construction	bii		5		biv
	c Conveyance in the business of manufacture or production of pharmaceuticals	cii		5		civ
	d Conveyance in the business of manufacture or production of computer software	dii		5		div
9	a Use of hotel, boarding and lodging facilities in the business other than the business referred to in 9b or 9c or 9d or 9e	aii		20		aiv
	b Use of hotel, boarding and lodging facilities in the business of manufacture or production of pharmaceuticals	bii		5		biv
	c Use of hotel, boarding and lodging facilities in the business of manufacture or production of computer software	cii		5		civ
	d Use of hotel, boarding and lodging facilities in the business of carriage of passengers or goods by aircraft	dii		5		div
	e Use of hotel, boarding and lodging facilities in the business of carriage of passengers or goods by ship	eii		5		eiv
10	a 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	aii		20		aiv
	b 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	bii		5		biv
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		20		13iv
14	Festival celebrations	14ii		50		14iv
15	Use of health club and similar facilities	15ii		50		15iv
16	Use of any other club facilities	16ii		50		16iv
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)					20iv
21	If answer to '1' of Schedule-FBI is no, value of fringe benefits (same as 20iv)					21iv
22	If answer to '2' of Schedule-FBI is yes, value of fringe benefits (same as 20iv)					22iv
23	If answer to '2' of Schedule-FBI is no, value of fringe benefits (20iv x 3a of Schedule-FBI ÷ 3c of Schedule-FBI)					23iv
24	value of fringe benefits(21iv or 22iv or 23iv as the case may be)					24iv

**NOTE** ▶ \*If answer to '2' of Schedule-FBI is yes, enter the figures in 1ii to 19ii on the basis of books of account maintained for Indian operation.

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

TAX PAYMENTS	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 totals of Advance tax and Self Assessment tax in Sl No. 11a & 11d of PartB-TTI

**Schedule TDS2** Details of Tax Deducted at Source on Income [As per Form 16 A issued by Deductor(s)]

TDS ON OTHER INCOME	Sl No	Tax Deduction Account Number (TAN) of the Deductor	Name and address of the Deductor	Amount Paid	Date of Payment / Credit	Total tax deposited	Amount out of (6) claimed for this year
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
i							
ii							
iii							

**NOTE** ▶ Please enter total of column 7 of Schedule-TDS1 and column 7 of Schedule-TDS2 in 11(b) of PartB-TTI

**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 and address of the Collector	Amount received/ debited	Date of receipt/ debit	Total tax deposited	Amount out of (6) to be allowed as credit during the year
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
i							
ii							

**NOTE** ▶ Enter the total of column (7) in Sl No. 11c of PartB-TTI

**Schedule FBT** Details of payment of Fringe Benefit Tax

TAX PAYMENTS	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 8a and 8b of PART-C

## Instructions for filling out FORM ITR-5

### 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 2007-2008 only.

### 3. Who can use this Form

This Form can be used a person being a firm, AOP, BOI, artificial juridical person referred to in section 2(31)(vii), cooperative society and local authority. However, a person who is required to file the return of income under section 139(4)(a) or 139(4)(a) or 139(4)(b) or 139(4)(c) or 139(4)(d) shall not use this form.

### 4. Annexure-less Form

No document (including TDS/ TCS certificate, 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 furnished to the Income Tax Department in any of the following manners:-

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

However, a firm whose accounts are liable to audit under section 44AB shall compulsorily furnish the return in any of the manner mentioned at (ii) or (iii) above.

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 filled in duplicate

This form is not required to be filed in duplicate.

### 8. Intimation of processing under section 143(1)/115WE(1)

The acknowledgement of the return is deemed to be the intimation of processing under section 143(1)/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 the section "Filing Status" on first page) for sections under which the return is filed are as under:-

#### (a) Return of income-

Sl.No.	How the return is filed	Code
i.	Voluntarily before the due date	11
ii.	Voluntarily after the due date	12
iii.	In response to notice under section 142(1)	13
iv.	In response to notice under section 148	14
v.	In response to notice under section 153A	15

#### (b) Return of fringe benefits-

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

- (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, Auditors, 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	111	To be computed in	1



	provident fund		accordance with rule 9(1) of Part A of fourth Schedule	
2.	Short term capital gains	111A	10	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, crosswords 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	115E(a)	20	5Ea
20.	Income by way of long term capital gains	115E(b)	10	5Eb

**10. 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 (1<sup>st</sup> April to the following 31<sup>st</sup> 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) Salaries; (B) “Income from house property”; (C) “Profit and gains from business or profession”; (D) “Capital gains”; and (E) “Income from other sources”. [There may be no income under one or more of the heads at (A), (B), (D) and (E)].
  - (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, surcharge, 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) Add surcharge as prescribed by the law on the above tax payable.
- (c) Add Education Cess as prescribed on the tax payable plus surcharge.
- (d) Claim relief(s) as prescribed by the law, on account of arrears or advances of salary received during the year or of double taxation and calculate balance tax and surcharge payable.
- (e) Add interest payable as prescribed by the law to reach total tax, surcharge 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).

**(3) Computation of fringe benefits and income-tax, surcharge, education cess and interest in respect of fringe benefits chargeable to tax**

- (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.

**(4) Obligation to file return of income**

- (a) Every individual, HUF, AOP, BOI and artificial juridical person has to furnish the return of his income if his total income before allowing deductions under section 10A or section 10B or section 10BA or Chapter VI-A (i.e., if his gross total income referred to in item 9 of Part B-TI as increased by item 6 of Schedule 10A, item f of Schedule 10A and item f of Schedule 10A of this Form) exceeds the maximum amount which is not chargeable to income tax (Rs. 1,00,000/- in case of individuals below the age of 65 years (other than women) and HUF, AOP, BOI and artificial juridical person, Rs. 10,000/- in case of a cooperative society, Rs. 1,35,000/- in case of women below the age of 65 years, and Rs. 1,85,000/- in case of individuals who are of the age of 65 years or more at any time during the financial year 2006-07).
- (b) Every firm shall furnish the return of income whether it has income or loss during the year.
- (c) 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.

**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 three parts. It also has thirty one schedules. The details of these parts and the schedules are as under:-

- (i) Part-A has five sub-divisions as under-
  - (a) Part A-GEN mainly seeks general information requiring identificatory and other data;
  - (b) Part A-BS seeks the balance sheet as on 31<sup>st</sup> March, 2007;
  - (c) Part A-P&L seeks information regarding the Profit and loss account for the financial year 2006-07;
  - (d) Part A-OI seeks other information. It is optional in a case not liable for audit under section 44AB
  - (e) 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) Part-C is regarding an outline of the value of fringe benefits and tax computation thereon

- (iv) After Part C, 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., .
- (v) There are 31 schedules details of which are as under-
  - (a) Schedule – BA: Details of bank account.
  - (b) 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- 10BA: Computation of deduction under section 10BA
  - (r) Schedule- 80G: Details of donation entitled for deduction under section 80G
  - (s) Schedule- 80IA: Computation of deduction under section 80IA
  - (t) Schedule- 80IB: Computation of deduction under section 80IB
  - (u) Schedule- 80IC: Computation of deduction under section 80IC
  - (v) Schedule-VIA: Statement of deductions (from total income) under Chapter VIA.
  - (w) Schedule-STTR: Computation of rebate under section 88E
  - (x) Schedule-SI: Statement of income which is chargeable to tax at special rates
  - (y) Schedule-EI: Statement of Income not included in total income (exempt incomes)
  - (z) Schedule-FBI: Information regarding calculation of value of fringe benefits
  - (aa) Schedule-FB: Computation of value of fringe benefits
  - (bb) Schedule-IT: Statement of payment of advance-tax and tax on self-assessment.
  - (cc) Schedule-TDS2: Statement of tax deducted at source on income other than salary.
  - (dd) Schedule-TCS: Statement of tax collected at source
  - (ee) 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) 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) Part C
- (v) 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) The code for sections under which the return is filed be filled as per code given in instruction No.9(i).
- (c) 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.

## 14. PART A-BS AND PART A-P&L

- (a) The Balance Sheet as on 31<sup>st</sup> March, 2007 and the profit and loss account for financial year 2006-07 in the formats provided in these parts have to be filled in respect of business or profession carried out by you during the financial year 2006-07 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'.

## 15. 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.

## 16. 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 two 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 arrear 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) 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

### (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 summery 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.

**(f) 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	14.	1994-95	259
2.	1982-83	109	15.	1995-96	281
3.	1983-84	116	16.	1996-97	305
4.	1984-85	125	17.	1997-98	331
5.	1985-86	133	18.	1998-99	351
6.	1986-87	140	19.	1999-00	389
7.	1987-88	150	20.	2000-01	406
8.	1988-89	161	21.	2001-02	426
9.	1989-90	172	22.	2002-03	447
10.	1990-91	182	23.	2003-04	463
11.	1991-92	199	24.	2004-05	480
12.	1992-93	223	25.	2005-06	497
13.	1993-94	244	26.	2006-07	519

- (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 A4 + item B5). Please note that if balance in item B5 in respect of long-term capital gain is a loss, same shall not be set-off against short-term capital gain. In such situation, only the figures of item A4 be entered in item C.

**(g) Schedule-OS,-**

- (i) Against item 1a and 1b, enter the details of gross income by way of dividend and interest which is not exempt.
- (ii) 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".
- (iii) 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.
- (iv) Winnings from lotteries, crossword puzzles, races etc., are subject to special rates of tax; hence a separate item is provided.
- (v) 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 in item 5 only the sum of item 1g, item 2 and item 3.

**(h) Schedule-CYLA,-**

- (i) Mention only positive incomes of the current year in column 1, headwise, in the relevant rows.
- (ii) Mention total current year's loss(es), if any, from house property, business or profession and other sources (other than losses from race horses) in the space above columns 2, 3 and 4 respectively. 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.
- (iii) Mention the end-result of the above inter-head set-off(s) in column 5, headwise, in relevant rows.
- (iv) Total of loss set off out of columns 2, 3 and 4 have to be entered into row vii.
- (v) The losses remaining for set off have to be entered in row viii.

**(i) Schedule-BFLA,-**

- (i) Mention only positive incomes of the current year (after set-off of loss in Schedule-CYLA in column 1, headwise in relevant rows.
- (ii) The amount of brought forward losses which may be set off are to be entered in column 2 in respective rows.
- (iii) 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**.

- (iv) The total amount of brought forward losses set off during the year shall be entered in column 2 of row vii.
- (j) Schedule-CFL,-**
- (i) 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.
- (ii) 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.
- (k) Schedule- 10A,-**
- (i) If there are more than one undertaking entitled for deduction under this section, please enter the details of deduction for each undertaking separately.
- (ii) 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,-**
- (i) If there are more than one undertaking entitled for deduction under this section, please enter the details of deduction for each undertaking separately.
- (ii) 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- 10BA,-**
- (i) If there are more than one undertaking entitled for deduction under this section, please enter the details of deduction for each undertaking separately.
- (ii) The amount of deduction under this section for an undertaking shall be as per item 15 of Form No.56H being the report of audit under section 10BA.
- (o) 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 donar.
- (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), (via) and (vii) 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), than the excess amount shall be ignored for purpose of computing deduction under section 80G.
- (p) Schedule- 80IA, Schedule- 80IB and Schedule- 80IC:**
- (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.
- (q) 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, the amount as shown in Schedules 80-IA, 80-IB and 80-IC be filled.
- (iii) Details of other deductions which are available are as under:-
- (i) Section 80G (Deduction in respect of donations to certain funds, charitable institutions, etc.)
  - (ii) Section 80GGA (Deduction in respect of certain donations for scientific research or rural development)
  - (iii) Section 80GGC (Deduction in respect of contributions given by any person to political parties)
  - (iv) Section 80JJA (Deduction in respect and gains from business of collecting and processing of bio-degradable waste)
  - (v) Section 80LA (Deduction in respect of certain incomes of Offshore Banking Units and International Financial services Centre).
  - (vi) Section 80P (Deduction in respect of income of cooperative societies)
- (r) Schedule STTR,-**
- (i) Section 88E provides for rebate of securities transaction tax (STT) paid on the transactions chargeable to STT which have been entered into by the assessee in the course of business activities.

- (ii) The rebate is restricted to the amount of income tax computed on average rate of tax on the profit arising from such transactions which is included in total income.
  - (iii) Please note that no rebate is available in respect of STT paid on the transactions which give rise to long term/ short term capital gain.
  - (iv) The rebate under this section be claimed as computed in Form No.10DB and Form No.10DC in accordance with rule 20AB.
- (s) **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(iii).
- (t) **Schedule-EI,-**  
Furnish the details of income like agriculture income, interest, dividend, etc. which is exempt from tax.
- (u) **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.
- (v) **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.
- (w) **Schedule-IT,-**
- (i) In this schedule, fill out the details of payment of advance income-tax and income-tax on self-assessment.
  - (ii) 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) **Schedule- TDS2,-**
- (i) In this Schedule fill the details of tax deducted on the basis of TDS certificates(Form No.16A) issued by the deductor(s).
  - (ii) 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.
  - (iii) It may please be noted that the TDS certificates are not to be annexed with the Return Form.
- (y) **Schedule TCS,-**
- (i) In this Schedule, fill the details of tax collected at source on the basis of TCS certificates (Form No. 27D) issued by the Collector.
  - (ii) In case rows provided in these Schedules are not sufficient, please attach a table in same format.
  - (iii) It may please be noted that the TDS certificates are not to be annexed with the Return Form.
- (z) **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

## 17. 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.

## 18. 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 an **AOP or a BOI or any other artificial juridical person,-**

Income (In Rs.)	Tax Liability (In Rs.)
Upto Rs. 1,00,000	Nil
Between Rs. 1,00,000 - Rs. 1,50,000	10% of income in excess of Rs. 1,00,000
Between Rs. 1,50,000 – Rs. 2,50,000	5,000 + 20% of income in excess of Rs. 1,50,000
Above Rs.2,50,000	25,000 + 30% of income in excess of Rs. 2,50,000

(B) In case of a **cooperative society,-**

Income (In Rs.)	Tax Liability (In Rs.)
Upto Rs. 10,000	10%
Between Rs. 10,000 - Rs. 20,000	1,000 + 20% of income in excess of Rs. 10,000
Above Rs.20,000	3,000 + 30% of income in excess of Rs. 20,000

(C) In case of a **firm or local authority- 30%** of the total income

- (b) In item 2, fill the details of surcharge computed as under-
  - (i) In case of an AOP or a BOI or any other artificial juridical person, at the rate of ten per cent of item No.1c, if the total income as per item No.11 of Part-B-TI exceeds ten lakh rupees. However, such surcharge shall not exceed the amount being the difference of total income and ten lakh rupees;
  - (ii) In case of a firm,at the rate of ten per cent of item No.1c (c);
  - (iii) No surcharge is leviable on income of a co-operative society and a local authority.
- (c) In item No. 3, calculate the education cess at the rate of two per cent of [item No.1c+ item No. 2]
- (d) In item 9b, please furnish the details in accordance with Form 16A issued by a deductor

## 19. PART C-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 as prescribed by the law on the fringe benefit tax and surcharge thereon. The rate of education cess is 2 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.

## 20. 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.