

# E-Return FILING FOR AY 2016-17



**CA Charvik Momaya**  
B. Com, AC.A., DISA (ICAI).

# Agenda

---

- Amendment - Provisions for AY 2016-2017
- ITR for AY 2016-2017
- Efiling of Income tax Returns Applicability
- Useful information available on IT website

# Refresh – Amended Provisions - AY 2016-2017



APMH WIRC 23072016

INDIVIDUAL

## Hindu Undivided Family



# Basic Exemption Limit

Assessee	Basic Exemption Limit
Individuals above 80 Years	5,00,000
Individuals between 60 years and 80 years	3,00,000
Others (including HUFs)	2,50,000

# Tax Rate

Income (Rs.)	Tax Rate
Income up to Basic Limit	NIL
2,50,000 – 5,00,000	10%
5,00,000 – 10,00,000	20%
10,00,001 and above	30%

# Surcharge and Cess

- Surcharge 12% (If Income exceeds 1 Crore)
- Education Cess 2% (For every Assessee)
- Secondary and Higher Education Cess 1% (For every Assessee) (Not to be calculated on EC)

# Co-operative Society

Where total Income	Tax Rate
Does not exceed Rs. 10,000	10%
Exceeds Rs. 10,000 but below Rs. 20,000	20%
Exceeds Rs. 20,000	30%

- Surcharge 12% (If Income exceeds 1 Crore)
- Education Cess 2%
- Secondary and Higher Education Cess 1%



# Partnership Firms

---



# Partnership Firms

---

- Tax Rate 30%
- Surcharge 12% (If Income exceeds 1 Crore)
- Education Cess 2%
- Secondary and Higher Education Cess 1%

# Alternate Minimum Tax – Sec 115JC

- Applicable to All assessee other than Company
- Tax rate 18.5% on adjusted total income
- Income based Deductions added back (Part C of Chapter VIA)
- Total income to be increased with section 35AD deduction and 10AA Deduction (SEZ)
- Credit of AMT can be claimed

# Credit of MAT and AMT

- Excess MAT/AMT paid over regular tax payable will be allowed as credit
- No Interest on Tax Credit
- If regular tax payable is more than tax under MAT or AMT
- Tax credit is available for 10 Years

# TAX CREDIT OF AMT

Particulars	Regular (1)	AMT (2)
Gross Total Income (A)	1,000,000	1,000,000
Less : Deduction for 80IA Income	450,000	-
Deduction u/s 80G	50,000	50,000
Total Taxable Income (B)	500,000	950,000
Tax Payable on Above Income (30% / 18.5%)	150,000	175,750
Education Cess	3,000	3,515
Secondary and Higher Education Cess	1,500	1,758
Total Tax Liability (C)	154,500	181,023
Tax Payable Greater of C(1) OR C(2)		181,023
Tax Credit Available for C/F C(2) - C(1)		26,523

# Company



# Companies (Domestic)

- Tax Rate 30%
- Surcharge 7% (If Income exceeds 1 Crore but less than 10 Crore)
- Surcharge 12% (If Income exceeds 10 Crore )
- Education Cess 2%
- Secondary and Higher Education Cess 1%

# Companies (Foreign)

---

- Tax Rate 40%
- Surcharge 2% (If Income exceeds 1 Crore but less than 10 Crore)
- Surcharge 5% (If Income exceeds 10 Crore )
- Education Cess 2%
- Secondary and Higher Education Cess 1%



# Maximum Marginal Rate

- Tax Rate 30%
- Surcharge 12% = 33.6% (30+3.6)
- Cess 3% = **34.608%** (33.6+1.008)

# Minimum Alternate Tax – Sec 115JB

---

- Income tax on total income as per ACT OR
- 18.5% tax on **Book Profit**
- Whichever is HIGHER.

# Dividend Distribution Tax – Sec 115O

- DDT rate @ 15% (with surcharge and cess 20.3577%)
- Grossing up of DDT
- Similar Provisions for mutual fund income distribution - Section 115R

•  $15 * 100 / 85 + 12\% + 3\% = 20.3577\%$



DON'T  
FORGET  
THESE TAX  
DEDUCTIONS

# Section 80D – Health Insurance Premium

Individual	Upper Limit (Rs.)
Below 60 Years	25000
60 to 80 Years (Senior Citizen)	30000
80 and above (Very Senior Citizen)	30000 as Mediclaim Premium or Medical Expenses
If Parents are Senior Citizen	55000
If Parents are Very Senior Citizen	55000
If Person is Senior Citizen and Parents are Very Senior Citizen	60000

# Limit Raised for Other Deductions

- 80DDB : Rs. 80,000/- (Expenditure for Severe Disability)
- 80DD & 80U : Rs. 75,000/- (Disability)  
Rs. 1,25,000/- (Severe Disability)
- 80CCC : Rs. 1,50,000/- (Pension Scheme)
- 80CCD : additional 50,000/- NPS Investment

# Additional Depreciation 32(1)(iia)

- 20% additional depreciation is available on New plant and Machinery
- If Plant and Machinery Used for less than 180 Days than only 10% available
- Remaining 10% will be available in next assessment year

# Income Computation and Disclosure Standards (ICDS)

---

- Mandatory to follow these standards
- AO may reject books of account
- Best Judgment assessment U/s 144.
- Applicable from FY 2016-17 (AY 2017-18)



# Corporate Social Responsibility

- As per the Companies Act, 2013
  - Company having
    - net worth of 500 Crore OR
    - turnover of Rs. 1000 Crore OR
    - net profit of Rs. 5 Crore **OR MORE**
  - 2% of average net profit for preceding 3 years needs to be spend

As per Memorandum Only **expenditure incurred** wholly and exclusively for the purpose of business allowed as deduction.

**Application of Income** is not allowed as deduction

# Corporate Social Responsibility

- Memorandum further states
  - The objective of the CSR to share burden of the government in providing social services
  - If such expenses are allowed as deduction, this would result subsidizing of around one third of such expenditure by the government.

Expenditure incurred by an assessee on the activity relating to CSR **will not be allowed as deduction.**



---

# Requirements for E-filing of Return

- PAN Card
- Mobile No
- Email ID
- Register at [incometaxindiaefiling.gov.in](http://incometaxindiaefiling.gov.in)

# Filing of Return

---

- Return can be filed
  - In a paper form
  - Electronically with digital certificate
  - Transmitting the data electronically under electric verification code
  - By transmitting the data in the return electronically and thereafter submitting the verification of the return in ITR V

# EVC Notification 2/2015 – 13.07.2015

---

- Verification of identity of the person
- EVC will be unique for an assessee PAN
- EVC valid for 72 hrs or otherwise specified
- One EVC can be used to validate one return
  - Assessment year
  - Return filing type Original OR Revised
  - Individual / HUF / Partnership Firm / Trust

# EVC Notification 2/2015 – 13.07.2015

- ~~Mode to obtain EVC~~
  - By Logging into e-filing website of income tax India through net banking.
  - EVC is generated after aadhaar authentication using aadhaar one time password (Aadhaar OTP)
  - EVC is Generated using Automatic Teller Machine (ATM) of a Bank.
  - EVC is generated and sent to the Email ID and Mobile Number of Assessee registered with E-Filing Website

- By Logging into e-filing website of income tax India through net banking.
- Banks registered with IT Department.
  - Go to [Incomeindiaefiling.gov.in](http://Incomeindiaefiling.gov.in) and click log in
  - Click e-filing log In Through Net Banking
  - List of Banks name will appear
  - Click Bank Name
  - Verifier needs to login to bank site with his login ID and Password.
  - Valid PAN should be available to Bank
  - Bank website will take you to income tax website
  - Verify ITR



# EVC is generated after aadhaar authentication using aadhaar one time password

- Unique Identification authority of India
- Income tax Department registered with UIDAI for aadhaar authentication service
- Log in to Incometaxindiaefiling website
- Register Aadhaar Card Number
- Name, date of birth and gender will be verified of PAN data base and Aadhaar.
- OTP will be generated by UIDAI
- OTP will be sent to mobile no registered with UIDAI
- This OTP can be used at Income tax Website to Verify Income tax Return.

# EVC is Generated using Automatic

## Teller Machine (ATM) of a Bank

- Banks issue ATM Card
- ATM card link to PAN Validated Bank Account
- Bank is registered with I T Department
- Verifier need to access ATM of the bank
- After due verification using ATM Pin
- The verifier can select “Generate EVC for income tax return filing”
- Bank will communicate this request to ITD e-filing website
- Website will generate EVC
- Website will send EVC to Mobile registered with Income tax Website

- EVC is generated and sent to the registered Email ID and Mobile Number of Assessee with E-Filing Website
- When total income is Rs. 5 Lac or below & No Refund claim
  - Verifier can generate EVC on I T Website
  - EVC will be sent to registered Email ID and Mobile Number of assessee with E-filing website
  - This option may further be restricted to assessee based on other risk criteria

# Validation of EVC

---

- EVC used to verify I T Return will be validated with EVC stored against Assessee PAN
- Valid and Matched EVC will be accepted
- Invalid OR Already Used OR Unmatched EVC shall be rejected

# Structure of EVC

---

- EVC - 10 Digit
- Alpha Numeric Number

# Not to file Return in Paper Form

- Resident assessee having **assets located outside India** or **signing authority in any account located outside India** can not file return in paper form.
- Assessee (other than individual of the age 80 years or more) **having refund claim** or **having total income 5 Lac** or above can not file return in paper form.

# Assesses required to File E>Returns

1-Individual or HUF	E-filing with DSC	E-filing without DSC	Paper form
a. Required to be Audited u/s 44AB	Yes	No	No
b. Required to furnish return in ITR 3 & 4	Optional	Yes	No
c. Resident person having any foreign assets or signing authority in any account outside India.	Optional	Yes	No
d. Any relief u/s 90 or 90A or deduction u/s 91 is claimed.	Optional	Yes	No
e. any report of audit referred to in proviso to sub-rule (2) of Rule 12 of Income Tax Rules.	Optional	Yes	No
f. Individual ( not being super senior citizen ) filing ITR 1, ITR 4S or ITR 2 and having Total Income Above 5 lac or is claiming refund.	Optional	Yes	No
g. Individuals or HUF other than above	Optional	Optional	Yes

# Assesses required to File E>Returns ( Continued )

2-Other Than Individual or HUF	E-filing with DSC	E-filing without DSC	Paper form
a. Companies	Yes	No	No
b. Political Party	Yes	No	No
c. Persons other than political Party required to file ITR – 7	Optional	Yes	No
d. Firms / LLP / Any other persons covered under Audit u/s 44AB	Yes	No	No
e.. Firms / LLP / Any other persons not covered under Audit u/s 44AB	Optional	Yes	No



# ITR Downloads

---

- On the Home page of the website <http://incometaxindiaefiling.gov.in/>
- Download applicable ITR
- Download applicable forms other than ITR

# Digital Signature Certificate

- DSC Management Utility
  - Download Utility
  - Register DSC
  - Generate signature XML file using utility
  - Digitally sign Zip File
  - Upload digitally signed XML

# Protect Income tax E-filing Account

- E-filing Vault
- One Can select the option to reset password using
  - DSC
  - Net banking Redirection OR
  - Aadhaar OTP
- One Can Select the option to login to e-filing account using
  - DSC
  - Net Banking Redirection OR
  - Aadhaar OTP

# E Filing of Audit Report

- CA Needs to Register as TAX PROFESSIONAL
- Assessee needs to Login
- ADD CA
- ADD CA for specific Forms
- CA Will upload audit report
- Assessee will accept/reject audit report
- After above steps ITR can be uploaded

# Exempt Income Ceiling

- No Exempt Income ceiling for filing SAHAJ form
- Exempt Income referred here is fully exempt income
- Need to provide agricultural gross receipts
- Also expenditure incurred on agriculture

# Relief for foreign citizens

- If foreign citizen came to India for business, employment or student visa
- Exempt from disclosing foreign assets
  - If no income is derived from such assets during the previous year

# Press Release 01.04.2016

---

- ITR 1 (SAHAJ)
- ITR 2
- ITR 2A
- ITR 3
- ITR 4
- ITR 4S (SUGAM)
- ITR 5
- ITR 6
- ITR 7

# Notifications for new forms

- Press Release dated 1st April, 2016
- Notification No 24/2016 amending Rule 12 dated 30/03/2016
- Form 1 and Form 4S released on 03/04/2016
- Form 2, 2A and 3 released on 07/04/2016
- Form 4 and Form 5 released on 13/04/2016
- Form 6 and Form 7 released on 14/04/2016



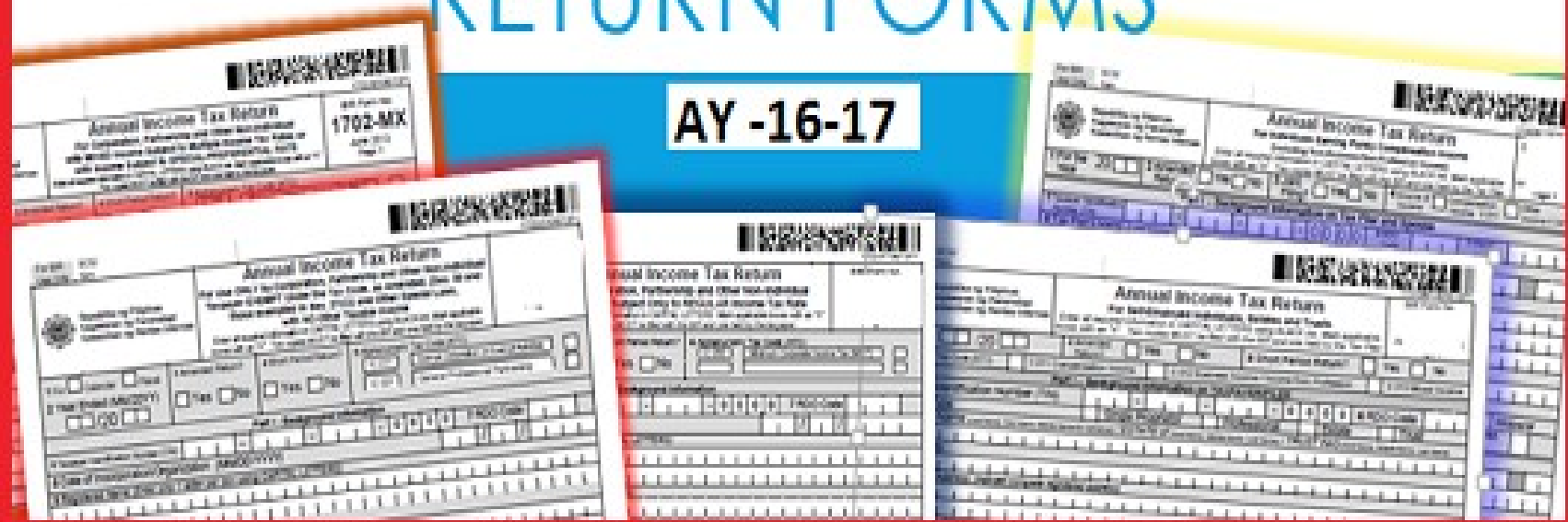
# Press Release 01.04.2016

- Wealth tax is Abolished
- Individuals and HUF filing
  - ITR 1, ITR 2, ITR 2A and ITR 4S
  - Having income exceeding Rs. 50 Lac
  - Need to furnish assets and liability details in Schedule AL
  - ITR 3 and ITR 4 already had this provision for income exceeding Rs. 25 Lac (Now Increased to 50 Lac)

# INCOME TAX RETURN FORM AY 2016-17

## NEW INCOME TAX RETURN FORMS

AY -16-17



# List of Forms to be used for Individuals and HUF ( Summary )

Nature of income	ITR 1 (Sahaj)	ITR 2	ITR 3	ITR 4	ITR 4S (Sugam)
Income from salary/ pension	Yes	Yes	Yes	Yes	No
Income from one house property (excluding b/f losses)	Yes	Yes	Yes	Yes	No
Income or losses from more than one house property	No	Yes	Yes	Yes	No
Income not chargeable to tax which exceeds Rs. 5,000	No	Yes	Yes	Yes	No
Income from other sources (other than winnings from lottery and race horses or losses under this head)	Yes	Yes	Yes	Yes	No
Income from other sources (including winnings from lottery and race horses)	No	Yes	Yes	Yes	No

# List of Forms to be used for Individuals and HUF ( Summary )

Nature of income	ITR 1 (Sahaj)	ITR 2	ITR 3	ITR 4	ITR 4S (Sugam)
Capital gains/loss on sale of investments/ property	No	Yes	Yes	Yes	No
Share of profit of partner from a partnership firm	No	No	Yes	Yes	No
Income from proprietary business/ profession	No	No	No	Yes	No
Income from presumptive business	No	No	No	Yes	Yes
Claiming relief of tax under sections 90, 90A or 91	No	Yes	Yes	Yes	No

# List of Forms to be used for Other Assesseees ( Summary )

Nature of income	ITR 5	ITR 6	ITR 7
Firm	Yes	No	No
Association of persons (AOP)	Yes	No	No
Body of Individuals (BOI)	Yes	No	No
Companies other than companies claiming exemption under Sec. 11	No	Yes	No
Persons required to furnish return under: (1) Section 139(4A); (2) Section 139(4B); (3) Section 139(4C); (4) Section 139(4D) (5) Section 139(4E)''	No	No	Yes

# Points to remember while filing ITR

## – General

1. Personal details should be according to PAN Card.
2. Latest information related to address and contact details.
3. Proper Bank Account No, IFSC code and type of Account needs to be given in ITR.
4. Tax credit information is cross verified with Form 26AS.

# Points to remember while filing ITR

## – General

4. Date of Filing of Original return of Assessment years for whose Loss is being carried forward.
5. For Claiming deduction for Donation, ensure you have PAN, address and 80G certificate of Donee.

# Points to remember while filing ITR

## – General

7. If Total income exceeds Rs 50 Lakhs, particulars of assets and corresponding Liabilities needs to be given in Schedule AL
8. Details of Foreign income and Assets to be specifically mentioned.
9. Details of Foreign Travelling added from AY 2015-16.
10. If assessee has deposited under Capital Gain Account for unutilised Capital gains, then details of Amount utilised and unutilised are



# ITR 1 – SAHAJ (Release Date 02.04.2016)

## Details of Assets and liabilities included in Form ITR -1 – Sahaj.

### Immovable Assets

- Land
- Building

### Movable Assets

- Cash In Hand
- Jewellery, Bullion etc
- Vehicle, Yachts, boats and Aircrafts

### Liabilities in relation to any of above assets

# Software for Preparing New ITR

- Income tax department releases software for preparing new ITR forms
- Pre filling of information available in software
  - For Address three options
    - From PAN Database
    - From Previous return filed
    - New Address

**Software from Department with Pre fill Facility**

**Services**

- Quick e-File ITR-1 & ITR-4S
- Submit Returns / Forms
- View Form 26AS (Tax Credit)
- Outstanding Tax Demand
- CPC Refund Status
- Rectification Status
- ITR-V Receipt Status
- Know Your Jurisdictional A.O.
- Know Your PAN | TAN
- Tax Calculator

**News & Updates**

**03/04/2016 new!**  
ITR 1 and ITR 4S for AY 2016-17 are now available for E-filing. Other ITRs will be available shortly.

**03/04/2016 new!**  
Taxpayers are advised to update their profile and select higher security option to secure their e-filing account.

**03/04/2016 new!**  
New Forms 15CA, 15 CB, 15CC are available for E-filing.

**03/04/2016 new!**  
Online filing of Appeal before Commissioner (Appeal) using newly Notified Form 35 has been enabled for taxpayers mandated to E-file their returns using DSC. EVC option will be available shortly.

**Downloads**

**AY 2016-17 new!**

- ITR-1(SAHJ) ITR-4S
- Previous Year ITRs
- Forms (Other than ITR)
- Form BB (Return of Net W
- ITR Validation Rules
- Schema Downloads
- DSC Management Utility

**E-Verified ITRs :** 7882403 | **Aadhaar-PAN linked :** 4522887

# ITR 1 & 4S– Utility by Department

- Prefill Details with
  - PAN database
  - Previous Return Filed
  - New Address
- Available from AY 2012-13 onwards.
- May use DSC for validation purposes
- Add Income & deduction Details
- TDS / TCS / Tax details are already prefilled.
- Cross verify salary details with TDS details.

# ITR 1 & 4S– Utility by Department

- Assets and Liability details for total income exceeds 50 Lac
- Always save work frequently by clicking “SAVE DRAFT”
- Wherever information is captured in table, one can add row clicking ADD button to insert rows.

# ITR 2A

---

- Can be filed by
- Individual and HUF Not having income from
  - ✓ Capital Gain
  - ✓ Business/Profession
  - ✓ Assets (including financial interest) located outside India; OR
  - ✓ Signing authority in any account located outside India;

# ITR 2A

---

- TCS details Inserted from this Year
- Assets and Liability details for total income exceeds 50 Lac

# ITR 2

---

- Can be filed by
- Individual and HUF having income from
  - ✓ Salary/Pension OR
  - ✓ House Property OR
  - ✓ Capital Gain OR
  - ✓ Income from Other Sources
  - ✓ foreign income/foreign assets
- BUT not having income from business/profession



# ITR 2

---

- TCS details Inserted from this Year
- Assets and Liability details for total income exceeds 50 Lac
- New Schedule of Pass Through income details from business trust or investment fund under section 115UA and 115UB

# ITR 2 -New Requirements

- Schedule PTI: Pass Through Income Details
  - Section 115UA and 115UB provides that any distribution of income by a business trust/investment fund to its unit holders shall be deemed as income of same nature and taxed in same proportion as it has been received or accrued to Business trust/Investment Fund.
    - Name of the Business Trust
    - PAN of the Business Trust
    - Head of Income
    - Amount of Income and
    - Taxes Withheld , if any

# ITR 3

---

- Applicable to Individuals and HUFs who is
  - Partner in a firm
  - Income from Business/Profession does not include any income except the income by way of any Interest, Bonus, Commission or Remuneration and Share of Profit from the Partnership firm
  - Not a proprietor of the firm profit of which is chargeable under profit from Business/Profession.

# ITR 3

---

- New Schedule of Pass Through income details from business trust or investment fund under section 115UA and 115UB

# ITR 3

---

- In case a partner of the firm does not have any income from the firm by way of interest, salary, etc., and has only exempt income by way of share in the profit of the firm, he **shall file Form ITR – 3 only** and not Form ITR-2.
- Also select whether the Firm is in Audit or not in Schedule “IF”.

# ITR 4S - SUGAM

---

- Applicable to Individual and HUF and **Firm other than LLP**
  - Having income which is computed under section 44AD OR Section 44AE
- Provisions not applicable if person
  - Is residence Indian and has
    - ✓ Assets (including financial interest) located outside India; OR
    - ✓ Signing authority in any account located outside India; OR
    - Has claimed any relief u/s 90 OR 90A or deduction of tax u/ s 91; OR
    - Has income from any source outside India
    - Has agricultural income more than Rs. 5000/-

# ITR 4S - Sugam

---

- Can not be filed by
  - Individual/HUF Or Firm having
    - Income from speculative business
    - Income from profession as referred to in section 44AA(1).
    - income from agency business / commission / brokerage.
    - Presumptive income but the assessee wants to get accounts audited u/s 44AB

# ITR 4S - Sugam

---

- Additional requirements for firms to disclose interest and remuneration paid to Partners
- For Individual and HUF
  - Assets and Liability details for total income exceeds 50 Lac



# ITR 4S - SUGAM

---

- Section 44AE
  - Calculation of Profits and gains of Business of Plying, Hiring Or Leasing of goods Carriage
  - Period of holding each truck
  - Income offered per truck ( $\geq$  Rs. 7500/- PM)
  - Total number of Truck should not exceed 10 at any time during the year

# ITR 4S - SUGAM

---

- Section 44AD Income
  - Gross turnover or receipt
  - Total presumptive income ( $\geq 8\%$  of Gross TO)
  - Provide details
    - Sundry Debtors
    - Sundry Creditors
    - Stock In Trade
    - Cash Balance

# ITR 4

---

- Applicable to Individuals and HUF
  - Deriving income from a proprietary business or profession
  - Income from any other source

# ITR 4

---

## **CAPITAL GAIN SCHEDULE**

- To Provide additional details of deemed short term capital gain on depreciable assets

## **NEW SCHEDULE FOR ICDS**

- To Report the details of accounting standards such as accounting policies, valuation of inventories, construction contracts etc to consider the effect of ICDS on profit

## **NEW SCHEDULE FOR 115UA and 115UB INCOME**

- New Schedule of Pass Through income details from business trust or investment fund under section 115UA and 115UB

Schedule ICDS		Effect of Income Computation Disclosure Standards on profit	
Sl. No.	ICDS	Amount	
(i)	(ii)	(iii)	
I	Accounting Policies		
II	Valuation of Inventories		
III	Construction Contracts		
IV	Revenue Recognition		
V	Tangible Fixed Assets		
VI	Changes in Foreign Exchange Rates		
VII	Government Grants		
VIII	Securities		
IX	Borrowing Costs		
X	Provisions, Contingent Liabilities and Contingent Assets		
XI	Total Net effect (I+II+III+IV+V+VI+VII+VIII+IX+X)	77	0

# ITR 5

---

- Applicable to
  - Partnership Firms
  - AOP
  - BOI
  - Local Authority
  - Co-operative Society

# ITR 5

---

## **NEW SCHEDULE FOR ICDS**

- To Report the details of accounting standards such as accounting policies, valuation of inventories, construction contracts etc to consider the effect of ICDS on profit

## **NEW SCHEDULE FOR 115UA and 115UB INCOME**

- New Schedule of Pass Through income details from business trust or investment fund under section 115UA and 115UB

# ITR 5

---

## **NEW SCHEDULE FOR ICDS**

- To Report the details of accounting standards such as accounting policies, valuation of inventories, construction contracts etc to consider the effect of ICDS on profit

## **NEW SCHEDULE FOR 115UA and 115UB INCOME**

- New Schedule of Pass Through income details from business trust or investment fund under section 115UA and 115UB



# ITR 6

---

- Applicable to
  - Company (Except section 25 Companies)

# ITR 6

---

## **CAPITAL GAIN SCHEDULE**

- To Provide additional details of deemed short term capital gain on depreciable assets

## **NEW SCHEDULE FOR ICDS**

- To Report the details of accounting standards such as accounting policies, valuation of inventories, construction contracts etc to consider the effect of ICDS on profit

## **NEW SCHEDULE FOR 115UA and 115UB INCOME**

- New Schedule of Pass Through income details from business trust or investment fund under section 115UA and 115UB

# ITR 6 -New Requirements

- General PART A : Details of audit under any other act needs to be provided.
- PART A – OI – Other Information and Schedule ICDS – Effect of ICDS on Profit
- SCHEDULE BP: Deduction allowable u/s 32AD – Additional incentive on investment in new plant and machinery in notified area
- SCHEDULE CG: A Separate row inserted to reflect the deemed STCG from Depreciable assets. – Section 50

# ITR 6 -New Requirements

- Schedule EI: Details of Exempted income.
- Other income including Minor child income. It is not clear how a company can have income of Minor Child!!

# ITR 6 -New Requirements

- SCHEDULE MAT:
  - Share of income of the AOP, on which no tax is payable as per section 86 of the Act and corresponding expenditure in earning income.
- Income of a foreign company from capital gains or interest/royalty/fees for technical services (on which tax is payable at a specified rate) and corresponding expenditure in earning such income.
- Notional gain/loss on transfer of capital assets, being a share in a special purpose vehicle to a business trust in exchange for units of business trust, notional gain/loss due to change in carrying amount of said units and gain/loss on transfer of units of business trust.

# ITR 7

---

- Applicable to
  - Section 25 Companies
  - Charitable Trust - Section 139(4A)
  - Political Parties - Section 139(4B)
  - Specified Association – Research Association, News Agency, Mutual Fund, trade union, Venture Capital Fund etc – Sec 139(4C)
  - Every University OR college – Section 139(4D)
  - Business Trust – Section 139(4E)
  - Investment Fund – Section 139(4F)

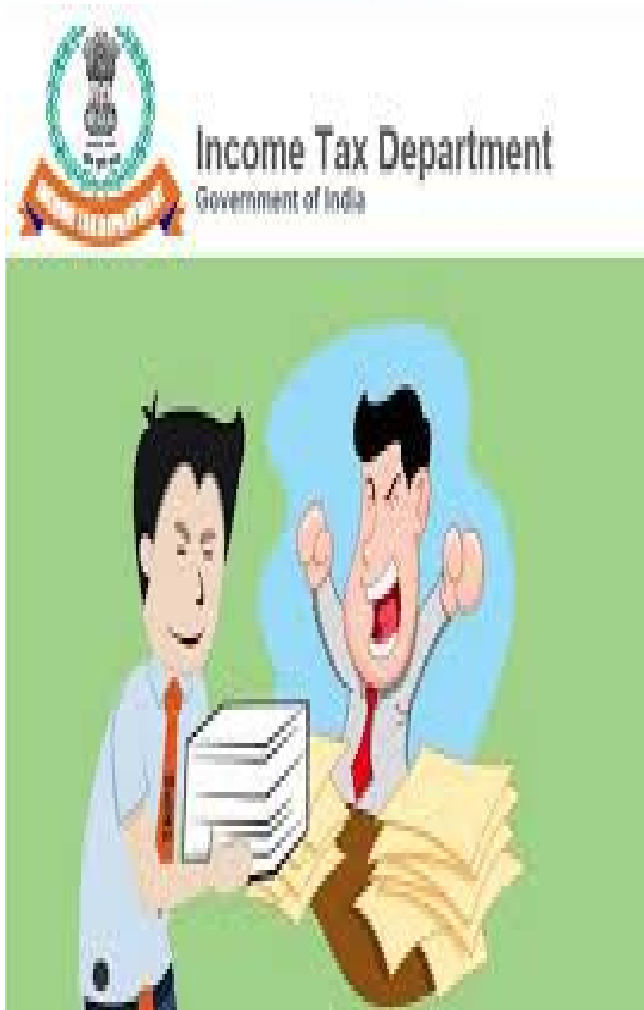
# ITR 7

---

- PART A – General

- Where any institution run by assessee has object of advancement of general public utility as one of the charitable purposes, the form seeks additional reporting requirement as to percentage of receipts from activity in the nature of trade, commerce or business vis a vis total receipts as referred in proviso to section 2(15)
- New Schedule (PTI) for pass through income details from business trust or investment fund as per sec 115UA and sec 115UB

# Useful Features in IT Website





# E-Filed Returns/ Forms

s/Forms

Department of Income Tax (Government of India) [IN] <https://incometaxindiaefiling.gov.in/e-Filing/MyAccount/ViewReturns.html?ID=1751113813>

Dashboard My Account e-File Compliance IDS Downloads Profile Settings My Request List Worklist Helpdesk

## Quick Link

- ▶ Upload Return
- ▶ View Form 26AS (Tax Credit)
- ▶ Rectification Request
- ▶ Tax Calculator
- ▶ Downloads
- ▶ Non PAN Transaction

## e-Filed Returns/Forms

PAN	A.Y.	ITR/Form	Filing Date	Filing Type	Filed By	Ack. No.	Status
	2014-15	ITR-6	21/01/2016	Rectification		934328071210116	ITR Processed
	2015-16	ITR-6	29/09/2015	Original		833893911290915	ITR Processed
	2015-16	Form 3CA	29/09/2015	Original		833795521290915	Successfully e-Filed
	2014-15	ITR-6	29/09/2014	Original		374874551290914	ITR Processed
	2014-15	Form 3CA	29/09/2014	Original		374866531290914	Successfully e-Filed
	2013-14	ITR-6	27/09/2013	Original		792627831270913	ITR Processed
	2013-14	Form 3CA	27/09/2013	Original		792240111270913	Successfully e-Filed
	2012-13	ITR-6	26/09/2012	Original		495684841260912	ITR Processed
	2011-12	ITR-6	21/09/2011	Original		288362401210911	ITR Processed
	2010-11	ITR-6	26/09/2010	Original		160445511260910	ITR Processed
	2009-10	ITR-6	25/09/2009	Original		90920771250909	Return Uploaded
	2008-09	ITR-6	30/09/2008	Original		45572690300908	Return Uploaded
	2007-08	ITR-6	25/10/2007	Original		2963460251007	Return Uploaded



### Note :

1. The e-Filed Returns/Forms are available for download/view starting Assessment Year 2007-08.
2. To download/view the ITR/FORM/XML/ITR-V/ITR-V Receipt, Please click on the Acknowledgement Number.
3. u/s 139(9) - Response filed against defective notice.

india.gov.in  
The national portal of India

Website Policies | RTI | Grievance | Useful Links | Terms of Use | Site Map | Disclaimer  
Copyright © Income Tax Department, Ministry of Finance, Government of India. All Rights Reserved  
Site Best Viewed in 1024 x 768 resolution | Site Last Updated on 22/07/2016

Site owned by  
Income Tax Department



# E-Filed Returns/ Forms

ms x

Department of Income Tax (Government of India) [IN] | <https://incometaxindiaefiling.gov.in/e-Filing/MyAccount/ViewReturns.html?ID=1751113813>

Dashboard My Account e-File Compliance IDS Downloads Profile Settings My Request List Worklist Helpdesk

Quick Link

- Upload Return
- View Form 26A
- Rectification R
- Tax Calculator
- Downloads
- Non PAN Tran

[e-Filed Returns/Forms](#)

**Details Of Acknowledgement Number - 833893911290915**

PAN	[REDACTED]	ITR/Form	ITR-6	Assessment Year	2015
Filing Type	Original	Acknowledgement Number	833893911290915		

Date	Activity / Status	Downloads / Status Description
29/09/2015	Return Uploaded	ITR-V / Acknowledgement XML ITR/Form
27/02/2016	ITR processed refund determined and sent out to Refund Banker	-
04/03/2016	Refund has been Paid / encashed	Mode of payment: ECS Date of clearance: 04/03/2016

**Note :**  
ITR/Form and ITR-V/Acknowledgment are password protected. To open the PDF, please enter your PAN in lower case and date of birth in case of individual tax payers / date of incorporation for non-individual tax payers in DDMMYYYY format without any space between the PAN and date fields. For example, if your PAN is **ABCDE1234A** and date of birth / incorporation is **November 17, 1985** then the password will be **abcde1234a17111985** .The date of birth / incorporation should be same as furnished in the respective ITR / FORM.

status

- Processed
- Processed
- Successfully e-Filed
- Processed
- Successfully e-Filed
- Processed
- Successfully e-Filed
- Processed
- Processed
- Processed
- Processed
- Return Uploaded
- Return Uploaded
- Return Uploaded

number.

Website Policies | RTI | Grievance | Useful Links | Terms of Use | Site Map | Disclaimer  
Copyright © Income Tax Department, Ministry of Finance, Government of India. All Rights Reserved  
Site Best Viewed in 1024 x 768 resolution | Site Last Updated on 22/07/2016

Site owned by  
Income Tax Department

Design\* Recovered 70%

Taskbar icons: Design, Recovered, Chrome, File Explorer, Mail, Calendar, etc.

# Pre-Requisites to file online Rectification Request U/s. 154

- The Income Tax Return for the Assessment Year should have *been processed in CPC, Bangalore.*
- An Intimation under Section 143(1) OR an order under Section 154 passed by CPC, Bangalore for the e-Filed Income Tax return should be available with the taxpayer.
- For Electronic returns filed and processed at CPC, *only online rectifications* will be considered.
- If the refund arising out of return processed at CPC is adjusted against the demand of other Assessment Years and then the assessee is challenging the demand itself, in that case:
  - *Rectification application has to be filed for the demand year, if the demand was raised by CPC then online application has to be filed.*
  - *for the demand raised by the Field Assessing Officer, the application has to be filed before him.*
  - *No rectification has to be filed for giving credit to taxes paid after raising the demand.*

# Steps for Rectification Request...

**Step 1** – Login to e-Filing application and GO TO -> My Account -> Rectification Request.

## Rectification Request

PAN	<input type="text" value="PERAA8001A"/>
Return to be rectified *	<input type="text" value="Income Tax Return"/>
Assessment Year *	<input type="text" value="2012-13"/>
Latest Communication Reference Number (Eg. CPC/1112/T2/1105566988) *	<input type="text" value="CPC/1213/A5/1105078999"/>
<input type="text"/>	<input type="button" value="Validate"/> <input type="button" value="Reset"/>

**Step 2** – Select the ‘Rectification Request type’.

**Step 3** – On selecting the option “**Taxpayer is correcting data for Tax Credit mismatch only**”, three check boxes TCS, TDS, IT are displayed.

**Step 4** – The Three fields are as follows :-

# Steps for Rectification Request...

- → **'Taxpayer Correcting Data for Tax Credit mismatch only'** – On selecting this option, three check boxes, TCS, TDS, IT, are displayed. You can add a maximum of 10 entries for each of the selections. *No upload of an Income Tax Return is required.*
- → **'Taxpayer is correcting the Data in Rectification'** – select the reason for seeking rectification, Schedules being changed, Donation and Capital gain details (if applicable), upload XML and Digital Signature Certificate (DSC), if available and applicable. You can select a maximum of 4 reasons.
- → **'No further Data Correction required. Reprocess the case'** – On selecting this option, three check-boxes, Tax Credit mismatch, Gender mismatch, Tax/ Interest mismatch are displayed. You may select the check-box for which re-processing is required. No upload of an Income Tax Return is required.

## Submit your Rectification return

PAN	PERAA8001A
Assessment Year	2012
Prior - Communication Reference Number	CPC/1213/A5/1105078999
Prior - e-Filing Acknowledgement Number	100173970151015
Rectification Request Type*	Taxpayer is correcting ▾
	<input type="checkbox"/> TDS on Other than Salary Details
	<input type="checkbox"/> TCS Details
	<input type="checkbox"/> IT Details
	<input type="button" value="Submit"/> <input type="button" value="Reset"/>

# Steps for Rectification Request...

>> You may select any of the below mentioned options for rectification of the return and select Ok to continue:

Select a rectification reason which is applicable to you

- 1) Tax Payments had not matched as per the CPC order
- 2) Income chargeable under the head Business and Profession has been wrongly considered
- 3) Requesting for cancellation of the adjustment of earlier year(s) demand
- 4) Details of deductions(including sub-schedule 80G 80IA 80IB 80IC etc)under Chapter VIA wrongly considered
- 5) Income chargeable under the head Capital Gains has been wrongly considered
- 6) Income chargeable under the head House Property has been wrongly considered
- 7) Salary income not matched
- 8) Income from Other Sources has been wrongly considered
- 9) Brought forward losses have not been allowed OR partially allowed
- 10) Current year losses were not set off correctly
- 11) There is variance in Tax/Interest Computation even though Total Income remains the same
- 12) Profit Before Tax in Schedule BP has been wrongly considered
- 13) Requesting to tax at slab rates as it is a AOP as seen from schedule for partner's information of the e-filed return of income
- 14) Gender of the tax payer was wrongly considered. Gender updated in the PAN database
- 15) MAT/MATC have not been allowed OR partially allowed
- 16) Requesting for reduction of tax rate as domestic company instead of non-domestic company
- 17) Date of filing of the ORIGINAL RETURN taken as NOT WITHIN DUE DATE
- 18) Requesting for reduced claim of income as taxpayer is governed by 'Portuguese civil code' and that sec 5A is applicable to them
- 19) Requesting for allowing the claim of deduction u/s 80P
- 20) Requesting for change of Residential status
- 21) Requesting that the income shown in the return is not taxable as the assessee is a society registered u/s.12A OR assessee is NON RESIDENT
- 22) Others

Ok

# Important Links / Paths....

- **For requesting an intimation u/s 143(1) / 154:**
  - My Account -> Request for Intimation u/s 143(1) / 154.
  - Select Assessment year as required.
  - Select Category as Intimation u/s 143 or Rectification Order u/s 154.
  - Sub-category (auto-filled as Resend by e-mail).
- **For disclosing details regarding undisclosed foreign assets held outside India :**
  - Downloads -> Forms Other than ITR -> Form 6.
  - View the filled form in - My Account -> View Form 6.
- **For applying under Income Declaration Scheme, 2016**
  - IDS Tab -> Upload Form 1 and View from the same Tab.
- **To check status of outstanding demands raised and view Tax Audit forms which are uploaded through the e-filing login :**
  - Worklist -> For your Action.
  - Worklist -> For your Information.

## • **We Learn**

---

- **10% of what we read**
- **20% of what we hear**
- **30% of what we see**
- **50% of what we see and hear**
- **70% of what we discuss**
- **80% of what we experience**
- **95% of what we explain to others**



