



Other Income Tax forms and Reports

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Other Forms and Reports under the IT Act, 1961

Form No	Rule	Section	Particulars
3CEA	6H and 11UAE	Sec 50B	Slump Sale
3CEAA, [Master File, Local File] 3CEAB [Intimation]	Rule 10DA	Sec 92D	Master File and Local File [To be filed on or before the due date U/s 139(1); Intimation about the designated entity should be given 30 days prior to the due date specified U/s 139(1)]; Part A – is required to be filed by every constituent entity in India; Part B – is required to be filed by designated entity in India
3CEAC [Intimation] 3CEAD [CbCR] 3CEAE [Systemic failure / no information sharing agreement / parent is not obligated in their country]	Rule 10DB	Sec 286	CbCR [The due date will be 12 months from the end of the relevant accounting year.] Suppose the parent entity is in India, the due date for FY 2024-25 would be 12 months plus FY 2024-25. i.e 31.03.2026.] Suppose the parent entity is in USA, the due date for Calendar year 2024 would be 12 months plus 2024. i.e 31.12.2025.] Intimation about Alternate Reporting Entity / parent entity 2 months prior to the above due date.

Other Forms and Reports under the IT Act, 1961

Form No	Rule	Section	Particulars
67	128	Sec 90/90A/91	Statement of income from a country / specified territory outside India and Foreign Tax Credit
68		Sec 270AA	Application to AO for grant of immunity from imposition of penalty under section 270A and initiation of proceedings under section 276C or section 276CC
71	134	Sec 155(20)	Application for claiming credit of TDS where income is offered in Year 1 but the TDS has been effected in a subsequent year say Year 2, then application can be made in Form 71 to allow the TDS for Year 1.

Form 3CEA

Form 3CEA [Slump Sale] [Sec 50B read with Rule 6H and Rule 11UAE]

Sec 50B: Slump Sale

(1) Any profits or gains arising from the slump sale effected in the previous year shall be chargeable to income-tax as capital gains arising from the transfer of long-term capital assets and shall be deemed to be the income of the previous year in which the transfer took place :

Provided that any profits or gains arising from the transfer under the slump sale of any capital asset being one or more undertakings owned and held by an assessee for not more than thirty-six months immediately preceding the date of its transfer shall be deemed to be the capital gains arising from the transfer of short-term capital assets.

(2) In relation to capital assets being an undertaking or division transferred by way of such slump sale,-

- (i) the “net worth” of the undertaking or the division, as the case may be, shall be deemed to be the cost of acquisition and the cost of improvement for the purposes of sections 48 and 49 and no regard shall be given to the provisions contained in the second proviso to section 48;
- (ii) **FMV of the capital assets as on the date of transfer, calculated in the prescribed manner, shall be deemed to be the full value of the consideration received or accruing as a result of the transfer of such capital asset**

(3) Every assessee, in the case of slump sale, shall furnish in the prescribed form [a report of an accountant as defined in the Explanation below sub-section (2) of section 288 before the specified date referred to in section 44AB] indicating the computation of the net worth of the undertaking or division, as the case may be, and certifying that the net worth of the undertaking or division, as the case may be, has been correctly arrived at in accordance with the provisions of this section.

Form 3CEA [Slump Sale] [Sec 50B read with Rule 6H and Rule 11UAE]

Rule 6H:

The report of an accountant which is required to be furnished by every assessee **along with the return of income**, in case of slump sale, under sub-section (3) of section 50B shall be in Form No. 3CEA. **[Act provides a different due date while the Rule referred to a different due date] [Sec 50B(3) Vs Rule 6H]**



SlumpSale_Form3
CEA

Form 3CEA [Slump Sale] [Sec 50B read with Rule 6H and Rule 11UAE]

Rule 11UAE:

- (1) For the purpose of clause (ii) of sub-section (2) of section 50B, the fair market value of the capital assets shall be the FMV1 determined under sub-rule (2) or FMV2 determined under sub-rule (3), whichever is higher. [FMV 1 and FMV2 shall be on the date of slump sale]
- (2) **FMV 1 = Focusses on valuation of the assets 'sold' [Formula method]** {(Jewellery and artistic work = what they would fetch in the open market based on the valuation report of a Registered Valuer) + SRO value of the immovable property + value of 'Quoted shares and securities; Unquoted Equity Shares' shall be determined as per the mechanism provided in Rule 11UA(1); value of 'Unquoted shares and securities other than equity shares' = value they would fetch in the open market based on the report from a merchant banker / accountant + All other assets = Book value of assets} – {related liabilities at book values}
- (3) **FMV 2 = Focusses on valuation of the assets received / receivable** {i.e (Monetary consideration) + (SRO value of the immovable property) + [Rule 11UA(1) properties = value as per Rule 11UA(1) i.e value of 'Quoted shares and securities; Unquoted Equity Shares' shall be determined as per the mechanism provided in Rule 11UA(1); value of 'Unquoted shares and securities other than equity shares' = value they would fetch in the open market based on the report from a merchant banker / accountant] + (all other assets = what they would fetch in the open market based on the valuation report of a Registered Valuer)}

Form 3CEA [Slump Sale] [Sec 50B read with Rule 6H and Rule 11UAE]

Other points:

- **Due date for filing this form:** Before the specified date referred to in section 44AB. [i.e One month prior to the due date for furnishing of return of income specified U/s 139(1)]. **This is as per the Act but rule referred to a different due date. [Sec 50B(3) Vs Rule 6H]**
- **Contents of the Form:** [Computation of the net worth of the undertaking / division and certifying that the net worth of the undertaking / division has been correctly arrived at in accordance with the provisions of Sec 50B]

Form 3CEAA and 3CEAB [Master File and Local File] [Rule 10DA and Sec 92D(4)]

Form 3CEAA [Master File and Local File] [Sec 92D(4) read with Rule 10DA]

92D. (1) Every person,-

(i) who has entered into an international transaction or specified domestic transaction shall keep and maintain such information and document in respect thereof as may be prescribed 20;

(ii) being a constituent entity of an international group, shall keep and maintain such information and document in respect of an international group as may be prescribed.....

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(4) The person referred to in clause (ii) of sub-section (1) shall furnish the information and document referred therein to the authority prescribed under sub-section (1) of section 286, in such manner, on or before such date, as may be prescribed. **[i.e Rule 10DA]**

Form 3CEAA [Master File and Local File] [Sec 92D(4) read with Rule 10DA]

Rule 10DA: Who is required to maintain?

(1) Every person, being a constituent entity of an international group shall,—

(i) if the consolidated group revenue of the international group, of which such person is a constituent entity, as reflected in the consolidated financial statement of the international group for the accounting year, **exceeds five hundred crore rupees; and**

(ii) the aggregate value of international transactions,—

(A) during the accounting year, as per the books of account, **exceeds fifty crore rupees, or**

(B) in respect of purchase, sale, transfer, lease or use of intangible property during the accounting year, as per the books of accounts, **exceeds ten crore rupees,**

keep and maintain the following information and documents of the international group, namely:—

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MasterFile_LocalFile_Form_3CEAA



Intimation_about_signatedEntity_3CE

Challenges in compilation of data:

Part B (3)(iii): Supply chain for > 5% of group revenue

Part B (3)(iv): Shared services among the group

Part B (3)(vi): TP policy for cross charge among the group entities. [Some key metrics currently in practice]

- {Low value added services (not involving stewardship services) : 5%}
- R & D services : 12% to 15%
- Steward ship services : 12%

Form 3CEAA [Master File and Local File] [Sec 92D(4) read with Rule 10DA]

What is the due date for filing the Form 3CEAA? [i.e Master File and Local File]: Rule 10DA(2): The information and document specified under sub-rule (1) shall be furnished to the Joint [Director] referred to in sub-rule (1) of rule 10DB, in Form No. 3CEAA on or before the due date for furnishing the return of income as specified under sub-section (1) of section 139.

Whether Part A of Form 3CEAA is required to be filed by every member? Yes; Rule 10DA(3): The constituent entity shall furnish Part A of Form No. 3CEAA even if the conditions specified under sub-rule (1) are not satisfied.

Who is required to file Part B of Form 3CEAA? Only by the designated entity if it has been designated and information has been given in Form 3CEAB about the same. Rule 10DA(4): Where there are more than one constituent entities of an international group required to file the information and document under sub-rule (2), the Form No. 3CEAA may be furnished by any one constituent entity, if, —

- (a) the international group has designated such entity for this purpose; and
- (b) the information has been conveyed in Form No. 3CEAB to the Joint Director referred to in sub-rule (1) of rule 10DB, in this behalf thirty days before the due date of furnishing the Form No. 3CEAA.

How long the documents are to be maintained? Rule 10DA(6): The information and documents specified in sub-rule (1) shall be kept and maintained for a period of eight years from the end of the relevant assessment year.

Form 3CEAC; 3CEAD and 3CEAE [CBCR] [Rule 10DB and Sec 286]

Form 3CEAC; 3CEAD; 3CEAE [CbCR] [Sec 286 read with Rule 10DB]

Applicability : Sec 286(7) read with Rule 10DB(6)

Sec 286(7): The provisions of this section i.e Sec 286 shall not apply in respect of an international group for an accounting year, if the total consolidated group revenue, as reflected in the consolidated financial statement for the accounting year preceding such accounting year does not exceed the amount, as may be prescribed.

Rule 10DB(6): For the purposes of Section 286(7), the total consolidated group revenue of the international group shall be **six thousand four hundred crore rupees.**

Due date for filing : Sec 286(2):

Every parent entity or the alternate reporting entity, resident in India, shall, for every reporting accounting year, in respect of the international group of which it is a constituent, furnish a report, to the prescribed authority [within a period of twelve months from the end of the said reporting accounting year], in the form and manner as may be prescribed.



Intimation_3CEAC



CbCR_3CEAD



SystemicFailure_e
tc_3CEAE

Form 67

Rule 128 : Foreign Tax Credit

(1) An assessee, being a resident shall be allowed a credit for the amount of any foreign tax paid by him in a country or specified territory outside India, by way of deduction or otherwise, in the year in which the income corresponding to such tax has been offered to tax or assessed to tax in India, in the manner and to the extent as specified in this rule:

Provided that in a case where income on which foreign tax has been paid or deducted, is offered to tax in more than one year, credit of foreign tax shall be allowed across those years in the same proportion in which the income is offered to tax or assessed to tax in India.

(2) The foreign tax referred to in sub-rule (1) shall mean,—

(a) in respect of a country or specified territory outside India with which India has entered into an agreement for the relief or avoidance of double taxation of income in terms of Sec 90 or Sec 90A, the tax covered under the said agreement;

(b) in respect of any other country or specified territory outside India, the tax payable under the law in force in that country or specified territory in the nature of income-tax referred to in clause (iv) of the Explanation to section 91.

Form 67 [Foreign Tax Credit]

Rule 128 : Foreign Tax Credit

(3) The credit under sub-rule (1) shall be available against the amount of tax, surcharge and cess payable under the Act but not in respect of any sum payable by way of interest, fee or penalty.

(4) No credit under sub-rule (1) shall be available in respect of any amount of foreign tax or part thereof which is disputed in any manner by the assessee:

Provided that the credit of such disputed tax shall be allowed **for the year in which such income is offered to tax or assessed to tax in India if the assessee within six months from the end of the month in which the dispute is finally settled, furnishes evidence of settlement of dispute and an evidence to the effect that the liability for payment of such foreign tax has been discharged by him** and furnishes an undertaking that no refund in respect of such amount has directly or indirectly been claimed or shall be claimed.

Rule 128 : Foreign Tax Credit

(5) The credit of foreign tax shall be the aggregate of the amounts of credit computed separately for each source of income arising from a particular country or specified territory outside India and shall be given effect to in the following manner:—

(i) the credit shall be the lower of the tax payable under the Act on such income and the foreign tax paid on such income:

Provided that where the foreign tax paid exceeds the amount of tax payable in accordance with the provisions of the agreement for relief or avoidance of double taxation, such excess shall be ignored for the purposes of this clause;

(ii) the credit shall be determined by conversion of the currency of payment of foreign tax at the telegraphic transfer buying rate on the last day of the month immediately preceding the month in which such tax has been paid or deducted.

Rule 128 : Foreign Tax Credit

(6) In a case where any tax is payable under the provisions of section 115JB or section 115JC, the credit of foreign tax shall be allowed against such tax in the same manner as is allowable against any tax payable under the provisions of the Act other than the provisions of the said sections (hereafter referred to as the "normal provisions").

(7) Where the amount of foreign tax credit available against the tax payable under the provisions of section 115JB or section 115JC exceeds the amount of tax credit available against the normal provisions, then while computing the amount of credit under section 115JAA or section 115JD in respect of the taxes paid under section 115JB or section 115JC, as the case may be, such excess shall be ignored.

Rule 128 : Foreign Tax Credit

(8) Credit of any foreign tax shall be allowed on furnishing the following documents by the assessee, namely:—

- (i) a statement of income from the country or specified territory outside India offered for tax for the previous year and of foreign tax deducted or paid on such income in Form No. 67 and verified in the manner specified therein;
- (ii) certificate or statement specifying the nature of income and the amount of tax deducted therefrom or paid by the assessee,—
 - (a) from the tax authority of the country or specified territory outside India; or
 - (b) from the person responsible for deduction of such tax; or
 - (c) signed by the assessee:

Provided that the statement furnished by the assessee in clause (c) shall be valid if it is accompanied by,—

- (A) an acknowledgement of online payment or bank counter foil or challan for payment of tax where the payment has been made by the assessee;
- (B) proof of deduction where the tax has been deducted.

Rule 128 : Foreign Tax Credit

(9) The statement in Form No. 67 referred to in clause (i) of sub-rule (8) and the certificate or the statement referred to in clause (ii) of sub-rule (8) shall be furnished on or before the end of the assessment year relevant to the previous year in which the income referred to in sub-rule (1) has been offered to tax or assessed to tax in India and the return for such assessment year has been furnished within the time specified under sub-section (1) or sub-section (4) of section 139:

Provided that where the return has been furnished under sub-section (8A) of section 139, the statement in Form No. 67 referred to in clause (i) of sub-rule (8) and the certificate or the statement referred to in clause (ii) of sub-rule (8) to the extent it relates to the income included in the updated return, shall be furnished on or before the date on which such return is furnished.]

(10) Form No. 67 shall also be furnished in a case where the carry backward of loss of the current year results in refund of foreign tax for which credit has been claimed in any earlier previous year or years.

Explanation.—For the purposes of this rule "telegraphic transfer buying rate" shall have the same meaning as assigned to it in Explanation to rule 26.]



ForeignTaxCredit_
Form67

Other points on Form 67:

Income offered in multiple years : Foreign Tax Credit shall be allowed over multiple years. [Proviso to Rule 128(1)]

Whether refund is possible on account of FTC : No in view of the specific restriction contained in Rule 128(5)

Quantum of Foreign Tax Credit : It is lower of (a) Tax payable under the Act w.r.t such foreign income; (b) Foreign tax paid on such foreign income; and (c) Treaty rate on such foreign income

Form 67



ForeignTaxCredit_
Form67

Other points on Form 67:

Rate of exchange to be used for FTC: TT Buying Rate on the last date of the month preceding the month in which foreign taxes were paid / deducted. [For example, if Foreign taxes are paid in Feb 2025, then the foreign exchange rate as on 31.01.2025 is to be used.] [TT Buying rate = SBI TT Buying Rate]

FTC is available against taxes payable under MAT / AMT Also: This is as per the provisions of Rule 128(6)

If 'FTC available against MAT / AMT' > 'FTC available against Normal taxes', then such excess shall be ignored while calculating the MAT / AMT Credit to be carried forward : This is as per the provisions of Rule 128(7)

Eg: Taxes payable as per normal provisions : 100; Taxes payable as per MAT : 150; FTC : 120. Calculate MAT Credit in this situation.

Tax payable before FTC : 150

Less: FTC : 120

Taxes payable this year : 30

MAT Credit : 30 [i.e equals to the cash component of taxes paid]; Earlier, assesses used to claim 50 as MAT Credit. After rule 128(7), the excess of Rs 20 is lapsed and hence the balance 30 is allowed to be carried forward.



ForeignTaxCredit_
Form67

Other points on Form 67:

Documents for claiming FTC: Rule 128(8): (a) Form 67; (b) Statement / Certificate specifying the nature of income and the foreign taxes deducted or paid by the assessee.

Certificate / statement can be

- from the foreign tax authority /
- from the person responsible for deducting taxes (say foreign employer or foreign deductor) /
- Self certified by the Assessee and in this case it should accompany proof of deduction of taxes / ack of online payment or bank counterfoil or challan for payment of taxes

Form 67



ForeignTaxCredit_
Form67

Other points on Form 67:

Time limit for filing Form 67: Rule 128(9): Form 67 is to be filed on or before the end of the relevant AY + return should have been filed U/s 139(1) or Sec 139(4).

In the case of updated return being filed U/s 139(8A), Form 67 should be filed on or before the date on which the updated return is filed.

Delay in filing of Form 67: FTC is allowed based on the facts. Refer the case laws 'Vinodkumar Lakshmipathi' [2022][145 Taxmann.com 235][Bangalore-Trib]



ForeignTaxCredit_
Form67

Other points on Form 67:

Backward of foreign tax credit Rule 139(10): [Prevalent in developed countries. Example from US Context]

An Indian company earns \$100,000 from the U.S. in FY 2022-23 and pays \$20,000 in U.S. federal tax. [Assume the tax rate of 20% in USA]. The Indian entity claims \$ 20,000 as FTC for FY 2022-23.

Assume that In FY 2023-24, the U.S. operation incurs a \$10,000 loss.

Under U.S. rules, the company carries back this loss to FY 2022-23 and gets a refund of \$2,000. [i.e 20% of the loss of \$ 10,000]

Since FTC of \$20,000 was claimed in India for AY 2023-24, the Indian assessee must report the \$2,000 refund in Form 67 in AY 2024-25. i.e the FTC of AY 2024-25 will be reduced by this number or it may lead to payment of taxes in India to the extent of \$ 2,000.

Form 68

Form 68 [Immunity from penalty U/s 270A]

Sec 270AA: (1) An assessee may make an application to the Assessing Officer to grant immunity from imposition of penalty under section 270A and initiation of proceedings under section 276C or section 276CC, if he fulfils the following conditions, namely:—

(a) the tax and interest payable as per the order of assessment or reassessment under sub-section (3) of section 143 or section 147, as the case may be, has been paid within the period specified in such notice of demand; and

(b) no appeal against the order referred to in clause (a) has been filed.

(2) An application referred to in sub-section (1) shall be made within one month from the end of the month in which the order referred to in clause (a) of sub-section (1) has been received and shall be made in such form and verified in such manner as may be prescribed.

Form 68 [Immunity from penalty U/s 270A] [Contd...]

Sec 270AA: (3) The Assessing Officer shall, subject to fulfilment of the conditions specified in sub-section (1) and after the expiry of the period of filing the appeal as specified in clause (b) of sub-section (2) of section 249, grant immunity from imposition of penalty under section 270A and initiation of proceedings under section 276C or section 276CC, where the proceedings for penalty under section 270A has not been initiated under the circumstances referred to in sub-section (9) of the said section 270A.

(4) The Assessing Officer shall, within a period of ~~one month~~ **three months [Fin Act, 2025]** from the end of the month in which the application under sub-section (1) is received, pass an order accepting or rejecting such application:

Provided that no order rejecting the application shall be passed unless the assessee has been given an opportunity of being heard.

(5) The order made under sub-section (4) shall be final.

(6) No appeal under [section 246 or] section 246A or an application for revision under section 264 shall be admissible against the order of assessment or reassessment, referred to in clause (a) of sub-section (1), in a case where an order under sub-section (4) has been made accepting the application.]



Form_68

Other points on Form 68:

- a. **What types of penalties are covered?:** Penalties for under reporting of income are covered. However, where the penalties are w.r.t mis-reporting of income, the immunity provided in Sec 270AA is not available.
- b. **Taxes and interest are paid within the time specified in the notice of demand. But the Form 68 is filed belatedly? [i.e Filed after one month from the end of the month in which the assessment order is received]. What is the remedy?** One can rely on the Jodhpur Bench of the ITAT in the case of 'Punam Kanwar Bhati Vs ITO' [2024][165 Taxmann.com 286] where the delay in filing of Form 68 was condoned.



Form_68

Other points on Form 68:

- c. **Penalty Proceedings are initiated U/s 271(1)(c) w.r.t AY 2016-17 and U/s 270A w.r.t AY2017-18, whether filing of Form 68 for AY 2017-18 impact the proceedings for AY 2016-17? No. The department cannot argue that the assessee has acquiesced on the issue for a later year. The assessee can litigate the penalty U/s 271(1)(c) for the earlier year (i.e in this case for AY16-17) and opt for filing Form 68 for the later year (i.e for AY 2017-18). [Circular 5/2018]**
- d. **Penalties w.e.f AY 2017-18 are covered.**
- e. **Prosecution U/s 276C and 276CC are also covered: 276C = Wilful attempt to evade taxes; 276CC = Failure to furnish returns of income.**

Application in Form 71

Form 71 [Rule 134] [Sec 155(20)]

Sec 155(20): Where any income has been included in the return of income furnished by an assessee under section 139 for any assessment year **(herein referred to as the relevant assessment year)** and tax on such income has been deducted at source and paid to the credit of the Central Government in accordance with the provisions of Chapter XVII-B in a subsequent financial year, the Assessing Officer shall, **on an application made by the assessee in such form, as may be prescribed, within a period of two years from the end of the financial year in which such tax was deducted at source, amend the order of assessment or any intimation allowing credit of such tax deducted at source in the relevant assessment year,** and the provisions of section 154 shall, so far as may be, apply thereto and the period of four years specified in subsection (7) of that section shall be reckoned from the end of the financial year in which such tax has been deducted:

Provided that the credit of such tax deducted at source shall not be allowed in any other assessment year.

Form 71 [Rule 134] [Sec 155(20)]

Rule 134:

- (1) The application required to be made by the assessee U/s 155(20) shall be in Form No. 71.
- (2) Form No. 71 shall be furnished to the Principal Director General of Income-tax (Systems) or the Director General of Income-tax (Systems) or the person authorised by the Principal Director General of Income-tax (Systems) or the Director General of Income-tax (Systems).
- (3) Form No. 71, shall be furnished electronically, —
 - (i) under digital signature, if the return of income is required to be furnished under digital signature;
 - (ii) through electronic verification code in a case not covered under clause (i).
- (4) The Principal Director General of Income-tax (Systems) or the Director General of Income-tax (Systems), as the case may be, shall specify the procedures for furnishing Form No. 71 and shall also be responsible for formulating and evolving appropriate security, archival and retrieval policies in relation to the form so furnished.
- (5) The Principal Director General of Income-tax (Systems) or the Director General of Income-tax (Systems), as the case may be, or any person authorised by the Principal Director General of Income-tax (Systems) or the Director General of Income-tax (Systems) shall forward Form No. 71 to the Assessing Officer.]



Form71

Other points on Form 71:

- a. **Time limit for filing application in Form No 71:** It shall be filed within a period of 2 years from the from the end of the financial year in which such tax was deducted at source.
- b. **Credit for which year:** The TDS credit will be allowed for the relevant assessment year. [i.e where income is offered in Year 1 but TDS was effected in Year 2, then the TDS credit shall be allowed for Year 1].
- c. **Time limit for passing the rectification order by the AO:** The AO amends the order of assessment or any intimation allowing credit of such tax deducted at source within a period of 4 years from the end of the financial year in which such tax has been deducted.
- d. **Whether credit for successors / Legal Heirs is possible? Yes**

Other Forms and Reports under the IT Act, 1961

Form No	Rule	Section	Particulars
ITR A	12AD	170	Successor entities to furnish return of income under section 170A consequent to business reorganization
ITR B	12AE	158BC(1)	Return of income for block period [Search Assessment]
3AC	5AC	33AB	Deposit in Tea, Coffee, Rubber account
3AD	5AD	33ABA	Deposit in site restoration fund account
3AE	6AB	35D(4) / 35E(6)	35D = Preliminary expenses; [Eligible for 20% of the exp p.a] 35E = Prospecting, extraction, production of 7 th schedule minerals [Eligible for 10% of the exp p.a]
3AF	6ABBB	35D(2)(a)	The feasibility report, project report, market survey, engineering services : by the assessee itself / by the approved concern
3C	6F	44AA	Form of daily case register TO BE MAINTAINED BY PRACTITIONERS OF ANY SYSTEM OF MEDICINE
3CE	6GA	44DA	DETAILS RELATING TO INCOME BY WAY OF ROYALTY OR FEES FOR TECHNICAL SERVICES: [Non-Resident having PE in India files this form]

Other Forms and Reports under the IT Act, 1961

Form No	Rule	Section	Particulars
3CK, 3CL, 3CLA, 3CM	Rule 6	35(2AB)	<p>3CK = Agreement with DSIR for co-operation in inhouse R&D;</p> <p>3CL = Approval by DSIR (Expenditure is approved generally once in 2 years) [By the time of assessment, if you did not get approval, the AO disallow the weighted deduction. You need to file rectification petition U/s 154 after the approval and then re-computation will be done]</p> <p>3CLA = Audit report</p> <p>3CM = Site approval</p>
3CT	Rule 11UC	Sec 9(1)(i)	Income attributable to assets located in India under section 9 of the Income-tax Act, 1961. [Fall out of Vodafone's case]
6B	Rule 14A	Sec 142(2A)	Special audit [Focusses on Stock, certain exp like Advt, Guest House, Travelling, Entertainment, Director's rem; Partner's rem; Payments to ex-employees exceeding Rs 60K; Sec 40A; Loans given / taken, TDS; Taxes and the remittances of taxes within the due dates]
9	16C	10(23AAA)	Application for grant of approval or continuance thereof to a fund under section 10(23AAA) of the Income-tax Act, 1961. [Employee welfare funds]
9A	17(1)	Expla to Sec 11(1)	Application by Trusts [Not applied the income because of late receipt / non-receipt]
10	17(2)	Sec 11(2)(a)	Application by Trusts [Set apart of the funds by the Trust say for 5 years]

Other Forms and Reports under the IT Act, 1961

Form No	Rule	Section	Particulars
10A	5CA, 11AA, 17A		<p>Application for Registration / Provisional Registration;</p> <p>The new trusts need to make application in Form 10A under the category 'Application for Provisional Registration'.</p> <p>The existing trusts need to make application in Form 10A under the category 'Application for Registration'</p>
10AB	11AA / 17A		<p>Application for Registration:</p> <p>Where an approval is granted on a provisional basis, application is made in this Form 10AB for getting the same converted into Final Registration.</p>
10AC	2C/11AA/17A		<p>Order for Provisional approval / approval:</p> <p>The Registration (Final / Provisional) shall be granted in Form 10AC by the department. This is relevant for the applications made in Form 10A.</p>
10AD	2C/11AA/17A		<p>Order for registration or approval or rejection or cancellation:</p> <p>The Registration (Final / Provisional) shall be granted in Form 10AD by the department. This is relevant for the applications made in Form 10AB.</p>

Thus, the flow of the forms in the case of new trusts is as under: 10A – 10AC – 10AB – 10AD.

Thus, the flow of the forms in the case of existing trusts is as under: 10A – 10AC.

Other Forms and Reports under the IT Act, 1961

Form No	Rule	Section	Particulars
10B	16CC / 17B		Audit report in the case of Trusts etc: [Where the total income exceeds Rs 5 Crores / Recd Foreign contribution / Applied income outside India]
10BB	16CC / 17B		Audit report in the case of Trusts etc: [In all other cases not covered in the 10B category]
10BA	11B	80GG	Deduction w.r.t rent
10BD and 10BE	18AB	80G(5)(viii)	Trust files details of donations received from various donors in Form 10BD and issues certificates to individual donors in Form 10BE
10CCB	18BBB	80-IA(7)/80-IB/80-IC	Deduction claimed by tax holiday units
10CCC	18BBE	80-IA(6)	Profits derived from business of housing or other activities which are integral part of a highway project referred to in sub-section (6) of section 80-IA.
10CCD		80QQB	Authors in respect of royalty income
10CCE		80RRB	Certificate under sub-section (2) of section 80RRB for Patentees in receipt of royalty income
10CCF		80LA(3)	IFSC units
10DA	19AB	80JJAA	Deduction in respect of newly employed workmen

Other Forms and Reports under the IT Act, 1961

Form No	Rule	Section	Particulars
10F	21AB	90(5) / 90A(5)	Declaration about TRC referred to in Sec 90(4) / 90A(4)
10FA, 10FB	21AB	90 / 90A	Indian residents make application in Form 10FA to the AO to grant TRC. The Indian income tax department gives TRC in Form 10FB
10-IA	11A	80DD and 80U	Certificate of the medical authority for certifying 'person with disability', 'severe disability', 'autism', 'cerebral palsy' and 'multiple disability' for purposes of section 80DD and section 80U.
10-IB, 10-IC, 10-ID, 10-IE, 10-IEA, 10-IF, 10-IFA		Sec 115BA, 115BAA, 115BAB, 115BAC. 115BAD, 115BAE	To be filed for opting for the benefits of these sections in certain cases.
15CA and 15CB		Sec 195	Foreign Remittances
29B		115JB	MAT Calculation
29C		115JC	AMT Calculation
56F	16D	10AA	SEZ units file this form



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He is one of the most distinguished faculties for Direct Tax Laws and Indirect Tax Laws. He contributed several articles on Taxation in leading journals which included magazines of ICAI, Taxmann publications, Student news letters, journals of IFA (International Fiscal Association). He is a visiting faculty at ICAI and ICWAI, Hyderabad, Vijayawada, Bangalore.

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The Views / Comments in the above slides are purely the personal views of Mr Rajendra Prasad Talluri



Thank You

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