

“ TAX AUDIT Report of Public TRUSTS  
Form 10-B clause 1 to 32 ”

by

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# Charitable Trusts Vs. Business

Sl. No.	Other Persons	TRUSTS
1	Focus is on real net income earned	Focus is on expenditure to be incurred . That is why a minimum of 85% to be applied in the same year is prescribed.
2	Rev. Expenditure necessary to earn such income , alone is deducted	Both Rev.Exp and Capital expenditure of the same year are allowed to arrive net income taxable. Because the max benefit to go to public immediately.
3	No gross income is directly taxed	Some Gross Incomes are taxed directly without allowing any exp. Eg. Anonymous Donations. Income of Interested persons. Gross Sale of Asset value if no new Asset is bought. 115BC, 115TD, 115BBI, Sec. 11(1A)
4	Loss of one year can be carry forwarded for 8 years subject to conditions	No such c/f. But income of one year can be utilised in the next 5 years, subject to conditions. Form 9A, form 10.
5	Accrued expenditure is allowable, except Sec. 43B	Only cash exp is allowable .
6	Capital Receipts are not income . Loan repayment is not exp.	All Capital receipts non-repayable are treated as income. Loan repayment is taken as Application of Income, though Loan is not taken as Income.

# To whom these Audit reports

Apply

- ▶ Form 10-B ( 49 clauses) to
  - a) whose gross Income is above Rs.5.0 cr
  - b) who have FCRA receipts
  - c) who Apply income outside India
- For all others
- ▶ Form 10-BB (32 Clauses)

# Form 10-B

- ▶ **The New Form is the biggest Audit Report as per the Income-tax Act and Rules with nearly 100 queries in 49 clauses and 29 Schedules**
- ▶ **The Report covers the taxation of charitable trusts in a 360 degree coverage**
- ▶ **Auditor needs to certify the correctness of income computation besides certifying the Accounts**

# Common clauses in Form 10BB and 10B

<b>Sr. No.</b>	<b>Common clauses to Form 10BB and 10B</b>	<b>Clause in Form 10BB</b>	<b>Clause in Form 10B</b>
1	Basic Details [Clauses 1-8 of Form 10BB & 10B]	1-8	1-8
2	Management [clause 9 of Form 10BB & Clause 10 of Form 10B]	9	10
3	Commencement of activities [Clause 10 of Form 10BB & Clause 13 of Form 10B]	10	13
4	Details of Place where books of account and other documents have been kept [Clause 11 of Form 10BB & Clause 14 of Form 10B]	11	14
5	Voluntary Contributions [Clauses 12-22 of Form 10BB and Clauses 21 to 30 of Form 10B] (Includes Anonymous Donation)	12-22 and 26	21-30 and 34
6	Application of Income [Clause 23 of Form 10B and Clause 31 of Form 10B]	23	31
7	Taxable Income [Clause 24 of Form 10BB and Clause 32 of Form 10B]	24	32

# Common clauses in Form 10BB and 10B

Sr. No.	Common clauses to Form 10BB and 10B	Clause in Form 10BB	Clause in Form 10B
8	Income taxable under section 115BBI [Clause 25 of Form 10BB and Clause 33 of Form 10B]	25	33
9	Application of income out of the specified sources during the previous year [Clause 27 of Form 10BB & Clause 37 of Form 10B]	27	37
10	Details of specified person as referred to in sub-section (3) of section 13 [Clause 28 of Form 10BB & Clause 41 of Form 10B]	28	41
11	Details of income/property/transactions referred to in section 13(2) [Clause 29 of Form 10BB & Clause 42 of Form 10B]	29	42
12	Whether the auditee has incurred any specified violation as referred to in Explanation 2 to the fifteenth proviso to clause (23C) of section 10 or Explanation to sub-section (4) of section 12AB and the amount of such violation [Clause 30 of Form 10BB & Clause 43 of Form 10B]	30	43
13	Whether there is any claim of depreciation or otherwise has been made in terms of Explanation 1 to clause (23C) of section 10 or sub-section (6) of section 11 in respect of any asset, acquisition of which has been claimed as an application of income and the amount of such depreciation? [Clause 31 of Form 10BB & Clause 44 of Form 10B]	31	44
14	Whether the auditee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB [Clause 32 of Form 10BB & Clause 49 of Form 10B]	32	49

# Common clauses in Form 10BB and 10B

<b>Sr.No.</b>	<b>Clauses specific to Form 10B only</b>	<b>Clause in Form 10B</b>
15	Registration Details [Clause 9 of Form 10B]	9
16	Objective [Clause 11-12 of Form 10B]	11-12
17	Advancement of any other object of general public utility [Clause 15-16 of Form 10B]	15-16
18	Business Undertaking [Clause 17 of Form 10B]	17
19	Business Incidental to Objects [Clause 18 of Form 10B]	18
20	TDS on receipts [Clause 19 of Form 10B]	19-20
21	Whether the provisions of twenty second proviso to clause (23C) of section 10 or sub-section (10) of section 13 are applicable. [Clause 20 of Form 10B]	
22	Other Income [Clause 35 of Form 10B]	35
23	Capital Asset [Clause 36 of Form 10B]	36

# Common clauses in Form 10BB and 10B

Sr.No.	Clauses specific to Form 10B only	Clause in Form 10B
24	Details of application resulting in payment or credit in excess of Rs. 50 lakh during previous year to a single person out of Clause 37[Clause 38 of Form 10B]	38
25	Section 13(10) and 22nd proviso to section 10(23C) [Clause 39 of Form 10B]	39
26	Expenditure Incurred for Religious Purposes [Clause 40 of Form 10B]	40
27	In view of provisions of nineteenth proviso to clause (23C) of section 10 or sub-section (7) of section 11, please specify whether the trust or institution has claimed deduction under section 10 [other than clause (1), clause (23C) and clause (46) thereof] during the previous year and the amount of such claim? [Clause 45 of Form 10B]	45
28	Whether the auditee has taken or accepted any loan or deposit or any specified sum, exceeding the limit specified in section 269SS during the previous year? [Clause 46 of Form 10B]	46
29	Whether the auditee has received an amount exceeding the limit specified in section 269ST, from a person in a day; or in respect of a single transaction; or in respect of transactions relating to one event or occasion from a person during the previous year? [Clause 47 of Form 10B]	47
30	Whether the auditee has repaid any amount being loan or deposit or any specified advance exceeding the limit specified in section 269T, during the previous year? [Clause 48 of Form 10B]	48



# **Audit of Trust & form 10-B&10-BB requirements**

True & Fair –financial statements

a) Format-ICAI Technical Guide – June  
2022

b) Accounting Principles-cash/mercantile

c) Accounting Standards

d) Notes on accounts –disclosures

# True and Fairness certification

**<sup>1</sup>[FORM No. 10B**

*[See rule 16CC and 17B]*

Audit report under clause (b) of the tenth proviso to clause (23C) of section 10 and sub-clause (ii) of clause (b) of sub-section (1) of section 12A of the Income-tax Act, 1961, in the case of a fund or trust or institution or any university or other educational institution or any hospital or other medical institution.

\* I/We have examined the balance sheet of [name of the fund or trust or institution or any university or other educational institution or any hospital or other medical institution] as at ..... and the Income and Expenditure account or Profit and Loss account for the year ended on that date are in agreement with the books of account maintained by the said fund or trust or institution or university or other educational institution or hospital or other medical institution.

\* I/We have obtained all the information and explanations to the best of \*my/our knowledge and belief which are necessary for the purposes of the audit.

In \* my/our opinion, proper books of account have been maintained at the registered office of the above named fund or trust or institution or university or other educational institution or hospital or other medical institution at the address mentioned at serial number 14 of the Annexure :

In \*my/our opinion and to the best of \*my/our information and according to explanations given to \*me/us, the particulars given in the Annexure are true and correct subject to following observations or qualifications—

# Clauses 1 to 7

1.	PAN of the auditee	A B C D E 1 2 3 4 F																
2.	Name of the auditee																	
3.	Assessment Year																	
4.	Previous Year	<table border="1"> <tr> <td>d</td><td>d</td><td>m</td><td>m</td><td>y</td><td>y</td><td>y</td><td>y</td> </tr> </table> <p>To</p> <table border="1"> <tr> <td>d</td><td>d</td><td>m</td><td>m</td><td>y</td><td>y</td><td>y</td><td>y</td> </tr> </table>	d	d	m	m	y	y	y	y	d	d	m	m	y	y	y	y
d	d	m	m	y	y	y	y											
d	d	m	m	y	y	y	y											
5.	Registered Address of the auditee																	
6.	Other addresses, if applicable	< refer note*>																
7.	Type of the auditee	Trust <input type="checkbox"/> Society <input type="checkbox"/> Company <input type="checkbox"/> Others <input type="checkbox"/>																

# Clauses 8 and 9

- ▶ 8. Whether the auditee is established under an Instrument

Yes/No

- ▶ *NOTE: In case not so established, Auditor has to make a Comment as to the proof of creation of Trust and the case law enabling the Trust for registration as such as per Sec.12AB/10(23C)*

- ▶ 9. Details of registration /provisional registration/approval/provisional approval/ notification of the auditee under the Income-tax Act
- ▶ Details to be provided

# Details to be provided to Clause no.9

9.	Details of registration/provisional registration or approval/ provisional approval or notification of the auditee under the Income-tax Act (details of all the registration/provisional registration/approval/provisional approval/notification which are valid during the previous year should be provided, however where the auditee has got the registration/approval after provisional registration/approval the details of provisional registration/approval need not be provided)				
Section under which registered/provisionally registered or approved/ provisionally approved /notified (refer note **)	Date of registration/provisional registration or approval/ provisionally approval/ notification (dd/mm/yyyy)	Registration/Approval/ Notification/ Unique Registration No. (URN), if available	Authority granting registration/provisional registration or approval/provisional approval or notification	Date from which registration//provisional registration/approval/provisional approval/notification is effective (dd/mm/yyyy)	
(1)	(2)	(3)	(4)	(5)	

# Details to be provided to Clause no.9

\*\*In serial number 9, for the section under which registered or provisionally registered or approved or provisionally approved one of the following codes shall be selected (details of all the registration/provisional registration or approval or provisional approval or notification which are valid during the previous year should be provided, however where the auditee has got the registration or approval, after provisional registration or approval the details of provisional registration or approval need not be provided):

S. No	Section	Code
(1)	Clause (a) of sub-section (1) of section 12AB of the Act	1
(2)	Clause (b) of sub-section (1) of section 12AB of the Act	2
(3)	Clause (c) of sub-section (1) of section 12AB of the Act	3
(4)	Clause (i) of second proviso to clause (23C) of section 10 of the Act	4
(5)	Clause (ii) of second proviso to clause (23C) of section 10 of the Act	5
(6)	Clause (iii) of second proviso to clause (23C) of section 10 of the Act	6
(7)	Clause (ii) of sub-section (1) of Section 35 of the Act	7
(8)	Clause (iia) of sub-section (1) of Section 35 of the Act	8
(9)	Clause (iii) of sub-section (1) of Section 35 of the Act	9
(10)	Clause (i) of second proviso to sub-section (5) of section 80G of the Act	10
(11)	Clause (ii) of second proviso to sub-section (5) of section 80G of the Act	11
(12)	Clause (iii) of second proviso to sub-section (5) of section 80G of the Act	12
(13)	any other, please specify	13

# Details to be provided in Clause no.10– PART A

10.	(a) Details of all the Author (s)/ Founder (s)/ Settlor (s)/Trustee (s)/ Members of society/Members of the Governing Council/ Director (s)/ shareholders holding 5% or more of shareholding / Office Bearer (s) of the auditee at any time during the previous year							
	Name of person	Relation < refer note#>	Percentage of shareholding in case of shareholder	Unique Identification Number	Id Code < refer note##>	Address	Whether there is any change in relation during previous year of audit Yes/No	If yes, specify the change
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)

# Details to be provided in Clause no.10– PART B– applicable if trustee is not an individual

10. (b) In case if any of the persons [as mentioned in row 10(a)] is not an individual, then provide the following details of the natural persons who are beneficial owners (5% or more) of such person at any time during the previous year

Sl. No.	Name	Unique Identification Number	ID code < refer note##>	Address	Non-individual person [as mentioned in row no 10(a)] in which beneficial ownership held	Percentage of beneficial ownership	Whether there is any change during previous year of audit Yes/No	If yes, specify the change
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)



# Clause.11 OBJECTS OF THE AUDITEE– REFER NOTES

11.	Objects of the auditee	Refer Notes
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\$ In serial number 11, for the objects of the auditee, one or more of the following options shall be selected:

S.no	Object	Code
(1)	Religious	1
(2)	Relief of poor	2
(3)	Education	3
(4)	Medical relief	4
(5)	Yoga	5
(6)	Preservation of environment (including watersheds, forests and wildlife)	6
(7)	Preservation of monuments or places or objects of artistic or historic interest	7
(8)	Advancement of any other objects of general public utility	8

# Care in choosing the Objects

- ▶ OBJECTS NOT TO BE GENERAL: General objective like promotion of culture and unity, not charitable– Gangabhai charities vs. CIT– 1992–197 ITR 416 SC
- ▶ a. Similarly, national integration, peace, social justice not favoured for grant of registration
- ▶ b. Public charitable in nature– trusts like PF Trust, Gratuity trust for the benefit of specified persons are NOT charitable and they are covered by other sections that Sec.10(23C) and Sec.11
- ▶ c. Mere incidental benefit to the poor like railway contracts/ midday meal scheme of schools where the employees are selected from poor finalities are not entitled to exemption.
- ▶ Society taking railway Contracts and employing poor people, NOT charitable object, it is commercial activity only– Mahatma Gandhi charitable society vs. CIT–2019–419 ITR 27 KER

# SC decision in New Noble EdnSty

- ▶ New Noble Educational Society & Others Vs. CCIT (2022) 448 ITR 594 (SC)
- ▶ Solely for Education–Scholastic
- ▶ Not for the purpose of profit– markup  
Incidental activities—income under Other sources
- ▶ Regn should be with State Endowments dept  
– in future

# COL.NO.12 OF THE FORM- ABOUT OBJECTS AND MODIFICATION OF OBJECTS WHICH DO NOT CONFORM TO THE CONDITIONS OF REGISTRATION

12.	(i)	Whether the auditee, being a trust or institution referred to in section 11 or 12, has adopted or undertaken modification of the objects which do not conform to the conditions of registration?			Yes/No
	(ii)	If yes, please furnish following information:-			
	(A)	date of such modification/ adoption (DD/MM/YYYY)			<input type="text"/>
	(B)	Whether an application for registration has been made in the prescribed form and manner within the stipulated period of thirty days from the date of said adoption or modification, as per sub-clause (v) of clause (ac) of sub-section (1) of section 12A.			Yes/No
	(C)	If yes provide the following details regarding application for registration under sub-clause (v) of clause (ac) of sub-section (1) of section 12A			
	S.No	Date of Application	Status of registration in pursuance of application (Pending/ Registration granted/Registration cancelled)	Date of Registration or cancellation based on such application ( dd/mm/yyyy)	URN of such registration

# Clause.13 Commencement of Activities

13.	(i)	Where the auditee has been granted provisional registration or provisional approval, whether activities have commenced during the previous year	Yes/No											
	(ii)	If yes in 13 (i) , date of commencement of activities	<table border="1"> <tr> <td>d</td><td>d</td><td>m</td><td>m</td><td>y</td><td>y</td><td>y</td><td>y</td> </tr> </table>				d	d	m	m	y	y	y	y
	d	d	m	m	y	y	y	y						
	(iii)	If the answer to 13(i) is yes, whether application for registration under sub-clause (iii) of clause (ac) of sub-section (1) of section 12A or application for approval under clause (iii) of the first proviso to clause (23C) of section 10 has been filed?	Yes/No											
(iv)	If yes in 13(iii) above, provide the following details regarding application for registration under section sub-clause (iii) of clause (ac) of sub-section (1) of section 12A or application for approval under clause (iii) of the first proviso to clause (23C) of section													
		S.No	Date of Application	Status of registration in pursuance to application	Date of Registration /Cancellation based on such application	URN of such registration								
				(Pending/ Registration granted/Registration cancelled)	( dd/mm/yyyy)									

# Clause.14 Details of Place where the books of accounts and other documents have been maintained

14.	(i)	Whether the books of account and other documents have been kept and maintained in the form and manner and at such place as prescribed under rule 17AA by the auditee						Yes/No	
	(ii)	Provide the following details of the books of account and other documents							
	S. No	Nature of Books of Account  <Refer NoteSS>	Whether maintained by the auditee (Yes/No)	Whether maintained in a computer system, (Yes/No)	Whether maintained at registered office (Yes/No)	If maintained at any place other than the registered place			Whether the books of account have been audited (Yes/No)
					Address of such Place	Date of decision by management to keep account at such place	Date of intimation to Assessing Officer that books of accounts are kept at such place under proviso to sub-rule (3) of rule 17AA		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)

# Maintenance of Books of Accounts & Other documents

- Sec.12A(1)(b) w.e.f. AY.2023-24 – shall keep and maintain **Books of Account and Other documents** (referred in sec.2(12A)) in such form and manner and at such place, as prescribed . Rule “**17AA. Notification no. 94 Dt 10.8.2022**”
- Failure to maintain books of accounts & **other documents** the consequences will be ---Income has to be computed as per Sec.13(10). “**Specified Situation**”
  - a) No Sec.11 & 12 Benefit
  - b) No benefit of Sec.11(1A) – Capital gain
  - c) No exemption of sec.11(1)(d) capital receipts.
  - d) No Accumulation for 5 years. 11(2)

In other words **only** revenue expenditure is allowed as deduction

# Rule 17AA(1) list of books and documents to be maintained

- ▶ (a) Cash Book, Ledger, journal, Copies of Receipts issued, Expenditure Vouchers/bills
- ▶ (b) Business –incidental Books of accounts
- ▶ (c ) Other business– books of accounts-----8 Books of accounts
- ▶ (d) Other documents: 10 Records
  - (i) List of Institutions, Name, address etc.
  - ▶ ii) Donors –full details, Donated–Properties details
  - ▶ iii) Income Applied– persons details–Sec.11(5) deposits and investment details
  - ▶ iv) Income Accumulated, b/f, c/f details
  - ▶ v) corpus/specific Fund Details–received invested etc.
  - ▶ vii) Loans and borrowings record
  - ▶ viii) Properties Record– immovable–Movable –transferred –sold etc
  - ▶ ix) Specific Persons –Sec.13(3)Record– Transactions with them
  - ▶ x ) Any other document relevant for computation



# CL.15 & 16: ADVANCEMENT OF GENERAL PUBLIC UTILITY

15.	Where, in any of the projects/institutions run by auditee, one of the charitable purposes is advancement of any other object of general public utility then,-	
(A)	Whether any activity is being carried on by the auditee which is in the nature of trade, commerce or business referred to in proviso to clause (15) of section 2?	Yes/No
(B)	If yes, then percentage of receipt from such activity vis-à-vis total receipts	%
(C)	Whether such activity in the nature of trade, commerce or business is undertaken in the course of actual carrying out of such advancement of any other object of general public utility	Yes/No
(D)	Whether there is any activity of rendering any service in relation to any trade, commerce or business for any consideration as referred to in proviso to clause (15) of section 2?	Yes/No
(E)	If yes, then percentage of receipt from such activity vis-à-vis total receipts	%
(F)	Whether such activity of rendering service is undertaken in the course of actual carrying out of such advancement of any other object of general public utility	Yes/No

16.	If 'A' or 'D' in 15 is Yes, the aggregate annual receipts from such activities in respect of that project/institution	
	S.No	Name of Project/ Institution
		Amount of aggregate annual receipts from activities referred in 15A and 15D (In Rs.)
	Total	

# S.C.decision in Ahmedabad Urban Dev.Authority (AUDA) 400 ITR 1 SC

- ▶ A business is carried on as per sec.2(15)- Advancement of any other object of General Public Utility— (GPU)  
Proviso (ii)- 20% >of gross receipts- Not Charitable  
CIT Vs. Ahmedabad Urban Dev. Authority 400 ITR 1
- ▶ If Govt promoted –profit is not a concern.
- ▶ If others promote “Profit should not be a predominant one”. Nominal Mark-up.
- ▶ Eg:- where activities are not in nature of business .
- ▶ Gandhi Peace Foundation disseminating Mahatma Gandhi’s philosophy through museums and exhibitions and publishing his works, for nominal cost is not business or
- ▶ providing access to low-cost hostels to weaker segments of society, where the fee or charges recovered cover the costs (including administrative expenditure) plus nominal mark up;
- ▶ renting marriage halls for low amounts, again with a fee meant to cover costs;
- ▶ blood bank services, again with fee to cover costs

# CL. 17 : Business Undertaking

17.	(i)	Whether the auditee has any business undertaking as referred to in sub-section (4) of section 11	Yes/No	
	(ii)	If yes, then provide the following details of the business undertaking:		
		(a)	Nature of Business Undertaking	
		(b)	Business Code	
		(c)	Whether separate books of account have been maintained for the business undertaking <refer note^>	Yes/No
		(d)	Income from the business undertaking for the previous year which is not to be included in the total income of the auditee as per sub-section (4) of section 11	Amount in Rs.
		(e)	Income from the business undertaking for the previous year which is to be included in the total income of the auditee as per sub-section (4) of section 11	Amount in Rs.

# CL No.18: Business incidental to objects

18.	(i)	Whether the auditee has any income being profits and gains from any business as referred in seventh proviso to Clause (23C) of section 10 or sub-section (4A) of section 11, as the case may be	Yes/No	
	(ii)	If yes, then provide the following details of such business:		Yes/No
		(a)	Nature of Business	
		(b)	Business Code	
		(c)	Whether separate books of account have been maintained for the business <refer note^>	Yes/No
		(d)	Whether the business is incidental to the attainment of the objects of the auditee	Yes/No
		(e)	Profits and gains from the business during the previous year	Amount in Rs.

# Clause no.17 -incidental business -refer sec.11(4)

- ▶ Property held under Trust includes business undertaking
- ▶ Sec.11(4) and 11(4A) are complementary –business undertaken by trust to be only ‘incidental’ to its objects- (DIT vs. Willington Charitable Trust- 330 ITR 24 Mad)
- ▶ AO shall compute the income from business as per law( Chapter. IV and assessment provisions)
- ▶ IF NO SEPARATE BOOKS FOR BUSINESS ,TRUST LOSES EXEMPTION
- ▶ Excess shall be reckoned as ‘applied as applied for purposes other than charitable or religious purposes’ and taxed accordingly

# Clause :18

- ▶ To report business income mentioned in 7<sup>th</sup> proviso to Sec.10(23C) or sub-section 4A of Sec.11 Yes/No
- ▶ If Yes: Details of the business – Business Code –as per ITR
- ▶ Whether separate books are maintained– If business is not incidental to objectives of Trust or Non maintenance of separate books– results in cancellation of registration as per procedure set out in Sec.12AB(4) read with Explanation –specified violation

# Clause 19: TDS made by others for the trust

19. Details of the receipts of the auditee on which tax has been deducted at source referred to in section 194C or 194J or 194H or 194Q :										
S. No.	Name of the deductor	TAN of deductor	Amount on which tax has been deducted at source (In Rs.)	Amount of tax deducted at source	Section under which tax has been deducted at source	Category of income/receipt			Income/receipt in column 7 or 8 which is from business incidental to the attainment of the objects of the auditee. (In Rs.)	Whether separate books of account have been maintained for activities income/receipt which is mentioned in column 10 (Yes/No)
						Trade, commerce or business (Rs.)	Activity of rendering any service in relation to any trade, commerce or business (Rs.)	Others (specify the nature) (Rs.)		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)

# Clause 19–TDS credit

- ▶ Only sections
- ▶ 194 C Contractual – supply Goods and services—amounts received
- ▶ 194 J fees for Professional or technical services
- ▶ 194 H Commissions or Brokerage received
- ▶ 194 Q for Sale of goods



# CLAUSE NOS.20, 21 and 22 , 23(i),(ii),iii)– ON FORM.10BD

20.	Whether the provisions of twenty second proviso to clause (23C) of section 10 or sub-section (10) of section 13 are applicable.			Yes/No	
21.	Whether auditee has filed Form No. 10BD for the previous year < If No then skip to row 23 >			Yes/No	
22.	Total Sum of donations reported in Form No. 10BD furnished by the auditee for the previous year			(Amount in Rs..)	
23.	Donations not reported in Form No. 10BD /Not required to fill Form No. 10BD				
	(i)	Donations received by fund or trust or institution of the auditee which is approved under clause (b) of sub-section (2) of section 80G	Amount in Rs.		
	(ii)	Donations received by fund or trust or institution of the auditee which qualifies for deduction under section 80G (other than those donations qualifying under clause (b) of sub-section (2) of section 80G or sub-clause (iv) of clause (a) of sub-section (2) of section 80G )	Amount in Rs.		
	(iii)	Donations received by fund or trust or institution of the auditee approved under sub-clause (iv) of clause (a) of sub-section (2) of section 80G and which are not eligible under sub-section (5) of section 80G	(a)	Cash donations exceeding Rs. 2000	Amount in Rs.
			(b)	Donations received from other charitable trusts and institution or from any fund or institution or trust or any university or other educational institutions or any hospital or other medical institution not eligible for deduction	Amount in Rs.
(c)			Others < Specify the nature>	Amount in Rs.	
(d)			Total (a)+(b)+(c)	Amount in Rs.	

# CLAUSE NO. 23 (iv),(v),(vi),(vii),(viii) on FORM.10BD

23.	(iv)	Donations which could not be reported in Form No 10BD due to non-availability of identification of donor as required under Form No. 10BD		Amount in Rs.	
	(v)	Donations received in kind		Amount in Rs.	
	(vi)	Anonymous Donations referred to in section 115BBC			
		(a)	Amount of anonymous donation not taxable under section 115BBC on account of applicability of clause (i) of sub-section (1) of section 115BBC		Amount in Rs.
		(b)	Amount of anonymous donation not taxable under section 115BBC on account of applicability of clause (a) of sub-section (2) of section 115BBC		Amount in Rs.
		(c)	Amount of anonymous donation not taxable under section 115BBC on account of applicability of clause (b) of sub-section (2) of section 115BBC		Amount in Rs.
		(d)	Other anonymous donations taxable @ 30 % under section 115BBC		Amount in Rs.
	(e)	Total (a+b+c+d)		Amount in Rs.	
(vii)	Any other voluntary contribution not part of Form No. 10BD	<Please specify the nature>	Amount in Rs.		
(viii)	Total donation not reported in Form No. 10BD [23(i)+23(ii)+23(iii)(d) +23(iv)+23(v)+23(vi)(e)+23(vii)]			Amount in Rs.	

# Clause nos.20,21,22 and 23(i)(ii),(iii)

- ▶ Cl.20.Applicability of twenty second proviso to Sec.10(23C) – or Sec.13(10)
- ▶ Clause No.21: To report if Trust filed Form.10BD– This Form is applicable to trusts covered by Sec.80G. Nofiling :Penalty@Rs.200 p.d. and Penalty :Rs.10,000–Refer Secs.234AG, and 271K
- ▶ Clause No.22: total donations reported via Form.10BD
- ▶ Cl.No.23(i),(ii),(iii): These sub-clauses call for breakup of the donations not reported/reportable in Form.10BD– Bifurcation of donations reported via Form.10BD and THOSE NOT REPORTED

ALSO, BREAKUP into donation which are not eligible for deduction under section 80G(5) (i) such as cash donation exceeding Rs.2000/-, (ii) donation received from other trusts not eligible for deduction and (iii) other donations, (iv) donation which could not be reported due to non-availability of identification of donor, donation received in kind and anonymous donation.

- ▶ Breakup of eligible donations(viz., in cash below Rs.2,000/ through Bank)
- ▶ Ineligible donations in cash above Rs.2,000, Inter-Trust/Institution donations ineligible( as for corpus), Other ineligible donations) and TOTAL

# Anonymous donations

- ▶ which is chargeable to tax @ 30 % under section 115BBC
- ▶ i.e. in excess of
  - 5% of **Total** Donations or
  - Rs.One lakh whichever is higher

# Cl nos. 24 and 25

- ▶ CL.24:AGGREGATE OF of Voluntary DONATIONS received in this year.(22+23(viii))
- ▶ CL.25: Foreign Contributions RECEIVED OUT OF TOTAL CONTRIBUTIONS stated in cl.24;

# Clause 26. Voluntary Contributions out of cl 24

		Voluntary Contribution forming part of corpus (which are included in 24)	Amount in Rs.
26.	(A)	Corpus representing donations received for the renovation or repair of places notified under clause (b) of sub-section (2) of section 80G eligible for exemption under Explanation 1A to the third proviso to clause (23C) of section 10 or Explanation 3A to sub-section (1) of section 11	Amount in Rs. < Fill Schedule Corpus>
	(B)	Corpus donations as referred to in clause (d) of sub-section (1) of section 11 or Explanation 1 to the third proviso to section 10 (23C) eligible for exemption and invested in modes specified under sub-section (5) of section 11	Amount in Rs. < Fill Schedule Corpus>

# Clause 26. Voluntary Contributions out of cl 24

- ▶ (A) Corpus representing donations to Notified places as per Sec.80G(2)((b)
- ▶ (B) Corpus representing donations as per Sec. 11(1)(d) eligible for exemption and are invested in modes specified U/sec. 11(5)

# Clause 27 :To be Applied Donations

<b>27</b>	Voluntary Contributions required to be applied by the Auditee during the Previous year [24- $\{23(vi)(d)+26A+26B\}$ ]	Amount in Rs.
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# Clause 27 :To be Applied Donations

▶ Voluntary contributions required to be Applied by the Auditee during the Previous Year [ 24-(23(vi)(d)+26A+26B)]

▶ In other words

▶ Total voluntary donations xxxx

▶ Less:- Anonymous Taxable xx

▶ Sec.80G(2)(b)Notified xx

▶ Sec.11(1)(d) already complied xx

----- xxx

# Clause 28: Income to be applied

<b>28</b>	Income other than voluntary contributions derived from the property held under trust referred to in Sec.11 or income of fund or institution or trust or any university or other educational institution or any hospital or any medical institution (other than the Contribution reported in serial No. 24)	<b>Amount in Rs.</b>
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# Clause 28: Income to be applied

- ▶ Income other than voluntary contributions derived from property held under trust referred to in section 11 or income of fund or institution or trust or any university or other educational institution or any hospital or other medical institution (other than the contribution reported in serial number 24)
- ▶ Eg:- Income from activity taken up for Main objects
- ▶ Income from incidental activities
- ▶ Rents from Buildings/lands
- ▶ Investments Income /Interest from deposits
- ▶ Miscellaneous Income like sale of scrap

# Clause 29: Income to be applied

- ▶ Income applied outside India which is eligible under clause (c) of sub-section (1) of section 11
- ▶ (c) income derived from property held under trust—
  - ▶ (i) created on or after the 1st day of April, 1952, for a charitable purpose which tends to promote international welfare in which India is interested, to the extent to which such income is applied to such purposes outside India, and
  - ▶ (ii) for charitable or religious purposes, created before the 1st day of April, 1952, to the extent to which such income is applied to such purposes outside India:
- ▶ Provided that the Board, by general or special order, has directed in either case that it shall not be included in the total income of the person in receipt of such income;

# Receipts and Payment A/c for the year ending on 31.03.2023

## Receipts                      Amount(Rs)

### Revenue Receipts from :-

- " Objects related Revenue
- " Property & Investments income
- " Business receipts
- " Normal donation
  - Identified
  - Anonymous

### Capital Receipts

- " Corpus Fund Donation

### **Sale of Assets**

### **Loans Received**

-----  
-----

## Payments                      Amount(Rs)

### Revenue Payments to:-

- " Objects -related charity
- " Administrative Expenses
- " Business Expenditure
- " donation to other trust -  
Revenue  
corpus

### Capital Payments

- Sec. 11(5)- Investments

### **Purchase of Assets**

### **Loans Repaid**

-----  
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# Schedule for Clause 29:

Schedule Int App: Details of income applied outside India										
S.No.	Name of the person to whom remittance is made	Taxpayer Identification Number if available	Amount of remittance out of India which is reported in Form No. 15CA (In Rs.)	Amount of remittance outside India other than (4) (In Rs.)	Charitable or religious purpose for which application is made	Country of application	Whether applied for promoting international welfare in which India is interested and is and not to be included in total income of the auditee?	If approval for application outside India has been taken		
								Approval number	General/ special	Date of approval
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)

# Clause 30:

- ▶ Income required to be applied in India by the auditee during the previous year  
[27+28-29]=
- ▶ =Voluntary Contributions + All other Income -  
Income Applied Outside India as per Sec. 11(1)( C)

# Clause 31 (i): Application of Income

## ALLOWABLE

31. Application of Income (excluding application not eligible and reported under serial number 37)						
(i)	Total amount applied for charitable or religious purposes in India during the previous year		+Electronic ( In Rs)	Other than Electronic ( In Rs.)	Amount in Rs.	
	(a)	Contribution or donation to any other person during the previous year			Amount in Rs.	
	(b)	Object wise application other than the application provided in (a)				
		(I)	Religious			Amount in Rs.
		(II)	Relief of poor			Amount in Rs.
		(III)	Education			Amount in Rs.
		(IV)	Medical relief			Amount in Rs.
		(V)	Yoga			Amount in Rs.
		(VI)	Preservation of environment (including watersheds, forests and wildlife)			Amount in Rs.
		(VII)	Preservation of monuments or places or objects of artistic or historic interest			Amount in Rs.
		(VIII)	Advancement of any other objects of general public utility			Amount in Rs.
		(IX)	Application which cannot be specifically categorised under (I) to (VIII)			Amount in Rs.
	(X)	Total			Amount in Rs.	
(c)	Total application [(a) + (b)(X)]				Amount in Rs.	



# Clause 31 (ii) to (viii): Application of Income

## ALLOWABLE

31.	(ii) Details of application out of (i) (a) and (i) (b) resulting in payment in excess of Rs. 50 lakh during the previous year to any person									
	S.No.	Name of person to whom amount paid or credited	PAN of such person	Amount of application (Rs)	Mode of application			TDS		
					+Electronic modes (Rs.)	Other than Electronic modes (Rs.)	Total	Whether any TDS has been deducted Yes/No	Section under which TDS has been deducted	
(iii)	Amount which was not actually paid during the previous year [if included in (i)(c)]								Amount in Rs.	
(iv)	Amount actually paid during the previous year which accrued during any earlier previous year but not claimed as application of income in earlier previous year								Amount in Rs.	
(v)	Total amount to be allowed as application [31(i)(c)- 31(iii) +31(iv)]								Amount in Rs.	
(vi)	Bifurcation of application in 31( v) into Revenue or Capital									Amount in Rs.
	(a)	Revenue								Amount in Rs.
	(b)	Capital								Amount in Rs.
(vii)	Amount invested or deposited back in corpus which was applied during any preceding previous year and not claimed as application during that previous year.								Amount in Rs. < fill Schedule Corpus >	
(viii)	Repayment of loan or borrowing during the previous year which was earlier applied and not claimed as application during that previous year during that previous year.								Amount in Rs. < fill Schedule LB >	

# Clause 31 (ix) to (xii): Application of Income Amount to be **Disallowed** from Application

31.	<b>Amount to be disallowed from application</b>	
(ix)	Amount disallowable under thirteenth proviso to clause (23C) of section 10 or Explanation 3 to sub-section (1) of section 11 read with sub-clause (ia) of clause (a) of section 40	Amount in Rs. < fill schedule TDS>
(x)	Amount disallowable under thirteenth proviso to section 10(23C) or Explanation 3 to sub-section (1) of section 11 read with sub-section (3) or (3A) of section 40A	Amount in Rs. < fill schedule 40A(3)/schedule 40A(3A)>
(xi)	Donation to any fund or institution or trust or any university or other educational institution or any hospital or other medical institution referred to in sub - clauses (iv), (v), (vi) or (via) of clause (23C) of section 10 of the Act or any trust or institution referred to in section 11 or 12 of the Act towards Corpus	Amount in Rs.
(xii)	Donation to Any fund or institution or trust or any university or other educational institution or any hospital or other medical institution referred to in sub - clause (iv), (v), (vi) or (via) of clause (23C) of section 10 of the Act or any trust or institution referred to in section 11 or 12 of the Act not having same objects	Amount in Rs.

# Clause 31 (xiii) to (xxi): Application of Income Amount to be **Disallowed** from Application

31.	(xiii)	Donation to any person other than any fund or institution or trust or any university or other educational institution or any hospital or other medical institution referred to in sub - clause (iv), (v), (vi) or (via) of clause (23C) of section 10 of the Act or any trust or institution referred to in sections 11 or 12 of the Act	Amount in Rs.
	(xiv)	Application outside India for which approval under proviso to clause (c) of sub-section (1) of section 11 has not been obtained	Amount in Rs.
	(xv)	Application outside India for which approval under proviso to clause (c) of sub-section (1) of section 11 has been obtained	
	(xvi)	Applied for any purpose beyond the objects of the auditee	Amount in Rs.
	(xvii)	Any other disallowance (Please specify)	Amount in Rs.
	(xviii)	Total allowable application [ {31(v)+31(vii)+31(viii) – {31(ix) to 31(xvii) } ]	Amount in Rs.
	(xix)	Amount deemed to have been applied during the previous year under clause (2) of Explanation 1 to sub-section (1) of section 11	Amount in Rs. < fill Schedule DI>
	(xx)	Income accumulated as per the provisions of Explanation 3 to the third proviso to clause (23C) of section 10 or sub-section (2) of section 11	Amount in Rs. < fill Schedule AC>
	(xxi)	Income accumulated or set apart for application to charitable or religious purposes or stated objects of trust or institution to the extent it does not exceed 15 % of the income	Amount in Rs.

# Clause 31 (i) for Application – Allowable

Total amount applied for charitable or religious purposes in India during the previous year		+Electronic (In Rs)	Other than Electronic (In Rs.)	Amount in Rs.
(a)	Contribution or donation to any other person during the previous year			Amount in Rs.
Object wise application other than the application provided in (a)				
(I)	Religious			Amount in Rs.
(II)	Relief of poor			Amount in Rs.
(III)	Education			Amount in Rs.
(IV)	Medical relief			Amount in Rs.
(V)	Yoga			Amount in Rs.
(b)	(VI) Preservation of environment (including watersheds, forests and wildlife)			Amount in Rs.
	(VII) Preservation of monuments or places or objects of artistic or historic interest			Amount in Rs.
	(VIII) Advancement of any other objects of general public utility			Amount in Rs.
	(IX) Application which cannot be specifically categorised under (I) to (VIII)			Amount in Rs.
	(X) Total			Amount in Rs.
(c)	Total application [(a) + (b)(X)]			Amount in Rs.

# Clause 31(ii) Allowable

Details of application out of (i) (a) and (i) (b) resulting in payment in excess of Rs. 50 lakh during the previous year to any person

S.No.	Name of person to whom amount paid or credited	PAN of such person	Amount of application (Rs)	Mode of application			TDS	
				+Electronic modes (Rs.)	Other than Electronic modes (Rs.)	Total	Whether any TDS has been deducted Yes/No	Section under which TDS has been deducted

# Clause 31:(iii)(iv)(v)(vi) Allowable

- ▶ **(iii)**. Amount which was not actually paid during the previous year  
[if included in (i)(c)]
- ▶ **(iv)**. Amount actually paid during the previous year which accrued during any earlier previous year but not claimed as application of income in earlier previous year
- (v)**. Total amount to be allowed as Application =  $31(i)(c) - 31(iii) + 31(iv)$   
= Income & Exp Total – year end accrued + Last year o/s paid in this year
- (vi)**. 31(v) to be bifurcated into Revenue & Capital

# Clause 31: Deemed Application

- ▶ **(vii).** Amount invested or deposited back in corpus which was applied during any preceding previous year and not claimed as application during that previous year -sch. SC

# Schedule for Clause 31 (vii):

Schedules to fill as may be applicable < refer to instructions> Form 10B														
Schedule Corpus: Details of Corpus														
Type of corpus donation	Opening balance at the beginning of the previous year (Corpus not applied till the beginning of the previous year) (1)	Received/Treated as corpus during the previous year (2)	Applied during the previous year (3)	Amount invested or deposited back in to corpus (which was earlier applied and not claimed as application fulfilled the conditions) (4)	Total amount invested or deposited back in to corpus (5)	Financial year in which (4) was applied earlier (6)	Closing balance (7) [(1+2+5)-3]	Invested in modes specified in section 11(5) (8)	Amount taxed in previous assessment year (9)	Invested in modes other than specified in section 11(5) as on last day of the previous year (10)	If corpus donation is of type (i) then whether it fulfills the following conditions			
											Amount applied out of corpus for the purpose other than for which the voluntary contribution was made	Contribution or donation to any person;	Maintained as not separately identifiable	invested or deposited in the forms and modes other those specified under sub-section (5) of section 11.



# Schedule for Clause 31 (vii):

(i) Representing donations received for the renovation or repair of places notified under 80G(2) (b) on or after 01.04.2020											Yes/No	Yes/No	Yes/No	Yes/No
(ii) – Other than (i) above received on or after 01.04.2021														
(iii) Other than (i) and (ii) above														

# Clause 31 (viii) Allowable

- ▶ (viii). Repayment of loan or borrowing during the previous year which was earlier applied and not claimed as application during that previous year during that previous year

# Schedule for Clause 31 (viii):

Schedule LB: Details of Loan and Borrowing						
Opening balance as on 1 <sup>st</sup> April of the previous year	Loan and borrowings taken for applications towards objectives during the previous year	Applied for the objects of the trust or institution during the previous year	Amount of repayment of loan or borrowing during the previous year (which was earlier applied and not claimed as application if such application fulfilled the conditions as required)	Financial year in which (4) was applied earlier	Total repayment of loan or borrowing during the previous year (In Rs.)	Closing Balance as on 31st March (1+2-6=7)
(1)	(2)	(3)	(4)	(5)	(6)	(7)

# 31. Amount to be **Disallowed** from

## Application

- ▶ (ix)– Amounts of Sec.40(a)(ia)–nature—TDS
- ▶ applicability of Sec.40a(i)(a)– **mutatis mutandis** where there was a TDS liability on the Trust/ Institution, application is allowable only when such TDS provisions were complied with
- ▶ (x). Amounts of Sec.40A(3)&(3A)–nature
- ▶ (xi). Donations given to Trusts towards the Corpus of receiver–with similar objects
- ▶ (xii). Donations given to other Trusts– receiver–Not with similar objects
- (xiii). Donations to other persons

# Schedule for Clause 31 (ix):

**Schedule TDS disallowable: Details of amounts inadmissible amount disallowable under thirteenth proviso to clause (23C) of section 10 or sub-section (1) of section 11 read with sub-clause (ia) of clause (a) of section 40:**

**(a) Details of payment on which tax is not deducted**

Date of payment dd/mm/yyyy	Amount of payment (in Rs.)	Nature of payment	Name of Payee	PAN or Aadhaar of payee, if available	Address of Payee
(1)	(2)	(3)	(4)	(5)	(6)

**(b) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139**

Date of Payment Dd/mn/yyyy	Amount of payment (in Rs.)	Nature of payment	Name of Payee	PAN or Aadhaar of payee, if available	Address of Payee	Amount of tax deducted	Amount out of (7) deposited, if any
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)

# Schedule for Clause 31 (x):

Schedule 40A(3): Details of amount is disallowable under thirteenth proviso to section 10(23C ) or Explanation 3 to sub-section (1) of section 11 read with sub-section (3) of section 40A						
S. No.	Date of payment	Amount of payment (In Rs.)	Nature of payment (In Rs.)	Details of payee		
				Name	PAN or aadhaar, if available	Address

# 31.Amount to be **Disallowed** from Application

- ▶ (xiv).Application outside India without permission
- ▶ (xv). Application outside India as per Proviso to  
Sec. 11(1)(C )
- ▶ (xvi). Applied beyond the objects
- ▶ (xvii). Any other Disallowance
- (xviii). Total Allowable Application (v+vii+ viii)–(ix to xvii)

# 31 .Amounts to be **Disallowed because they are** Deemed to have Applied

- ▶ (xix) Sec. 11(1)–Clause 2–Explanation–1—Form 9A
- ▶ (xx) Sec. 11(2)–Accumulation—Form 10
- ▶ (xxi) Income set apart or accumulated which is not exceeding 15% of the Income



# Schedule for Clause 31 (xix):

Schedule DI: Details of deemed application under Explanation 1 to sub-section (1) of section 11 and deemed income under sub-section (1B) of section 11									
Year in which income is deemed to be applied (F.Y.)	Date of furnishing Form 9A (dd/mm/yyyy)	Amount deemed to be applied during the previous year referred to in column 1	Reason of deeming application (a) income has not been received during that year (b) any other reason	Out of the deemed application claimed earlier, amount required to be applied	Amount taxed in any earlier assessment year out of the amount referred to in column (5) (Fill schedule DA)	Out of the deemed application claimed, amount required to be applied during the financial year pertaining to current assessment year	Amount of deemed application claimed in earlier years, applied during the financial year relating to current AY	Amount which could not be applied and deemed to be income under section 11(1B) during the previous year	Balance Amount of deemed application
(1)	(2)	(3)	(4)	(5)	(6)	(7) =(5)-(6)	(8)	(7)-(8) = (9)	(5)-(7)=(10)
<i>Dropdowns to be provided</i>			<i>Dropdowns to be provided</i>						

# Schedule for Clause 31 (xx):

Schedule AC: The details of accumulation																
S. No.	Year of accumulation (F.Y.)	Date of furnishing Form 10 dd/mm/yyyy	Amount accumulated in the year of accumulation	Purpose of accumulation	Amount applied for charitable or religious purposes up to the beginning of the previous year	Balance to be applied (3)-(5)	Amount taxed in any earlier assessment (Fill schedule ACA)	Balance available for application (6)-(7)	Amounts applied for charitable or religious purpose during the previous year out of previous years' accumulation	Amount applied for purposes other than the purpose for which such accumulation was made (if applicable)	Amount credited or paid to any trust or institution registered under section 12AB or approved under sub-clauses (iv) or (v) or (vi) or (via) of clause (23C) of section 10 (if applicable)	Balance amount available for application (8)-(9)-(10)-(11)	Amount invested or deposited in the modes specified in section 11(5) out of (12)	Amount invested or deposited in the modes other than specified in section 11(5) out of (12) (if applicable)	Amount which is not utilised during the period of accumulation (if applicable)	Amount deemed to be income within the meaning of subsection (3) of section 11 (if applicable)  (10)+(11)+(14)+(15)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
	Provide drop down for the last seven financial years															
	Total															

## 32. Taxable Income [30- {31(xviii) to 31(xxi)}]

<b>32</b>	Taxable Income [30- {31(xviii) to 31(xxi)}]	Amount in Rs.
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## Summary—How many types of Taxable income

- ▶ Normal Rates Taxable Income
  - ▶ a) Sec.11(1)(a) – min 85%– not applied
  - ▶ b) Sec.11(1A)– Sale of assets –excess income
  - ▶ c) Applied money–not as per –40A(3)–40(a)(ia)
  - ▶ d) Basic violations–Sec.13(10)—4 violations
- ▶ SPECIFIED RATES TAXABLE INCOME
  - ▶ 1) Sec. 115BBC—Anonymous donations—@30%
  - ▶ 2)Specified Income–Sec.115BBI– 5 types –@30%
  - ▶ 3)Specified Violation–Sec.12AB(4)–Regn–  
Cancellation– Accreted Income  
Sec.115–TD income

# **Circular No.6 of 2023 dt 24.05.2023**

- ▶ **Form 10-A for Re-reregistration/ Form No. 10AB, in case of an application under clause (iii) of the first proviso to clause(23C) of section 10 or under sub-clause (i ii) of clause (ac) of sub-section (I) of section 12A of the Act, till 30.09.2023 where the due date for making such application has expired prior to such date. (if not applied Sec.115TD will apply).**
- ▶ **Form 10-BD date was extended from 31.5.2023 to 30.6.2023**
- ▶ **provisional approval or provisional registration shall be effective from the assessment year relevant to the previous year in which the application is made and shall be valid for a period of three assessment years**
- ▶ **furnish Form No. 10 and Form No. 9A by the due date of furnishing their income tax return. (NOT TWO months prior)**

# Notification No. 45/2023

## dated 23rd June 2023

- ▶ Few changes in rule 2C, rule 11AA, rule 17A and form 10A, form 10AB, form 10AC, form 10AD, form 10B, form 10BB. These amendments

**will be effective from 1-10-2023.**

- ▶ A fresh Application for Regn where activities have not commenced --Form 10A
- ▶ A fresh Application for Regn where activities have commenced --Form 10AB
- ▶ For similar situation application for registration U/s. 80G(5) shall be in Form No. 10AB.
- ▶ In form No. 10B earlier the Schedule 269ST asked for details of payee, details of transaction, mode of repayment, now w.e.f. 23-6-2023 the said schedule is amended to reflect details of payer and amount of payment- Name, PAN if available, address, amount of payment .

A close-up photograph of a hand holding a vibrant yellow daffodil flower. The hand is positioned in the lower right, with fingers gently gripping the stem. The flower is in full bloom, showing its characteristic six petals and a central corona. The background is a soft, out-of-focus white, likely a person's shirt, which adds to the warm and appreciative atmosphere of the image.

# Thank you !!

- ▶ Dr.CA. Phalguna Kumar.E
- ▶ Email : [ephalguna@gmail.com](mailto:ephalguna@gmail.com)



Presentation for

**Hyderabad Branch of SIRC OF ICAI**

**Topic : Form 10B – Clause 33 to 49**

**E. Chaitanya**

Date : 8<sup>th</sup> September 2023



# Point No. 33

	Income taxable under section 115BBI			
33.	(a)	Whether the auditee has any deemed income referred to in sub-section (1B) of section 11 which is chargeable to tax @ 30 % under section 115BBI and the amount of such deemed income?	Yes/No If yes fill Schedule DI	Amount in Rs.
	(b)	Whether the auditee has any deemed income referred to in Explanation 4 to third proviso to clause (23C) of section 10 or sub-section (3) of section 11 which is chargeable to tax @ 30 % under section 115BBI and the amount of such deemed income?	Yes/No If yes fill Schedule AC	Amount in Rs.
	(i)	Whether income accumulated is applied for the purposes other than charitable or religious purposes or ceases to be accumulated or set apart for application thereto	Yes/No	Amount in Rs.
	(ii)	Whether such income accumulated ceases to remain invested or deposited in any of the forms or modes specified in sub-section (5) of section 11	Yes/No	Amount in Rs.
	(iii)	Whether such income accumulated is not utilised for the purpose for which it is so accumulated or set apart during the period referred to in clause (a) of Explanation 3 to third proviso to clause (23C) of section 10 or clause (a) of sub-section (2) of section 11	Yes/No	Amount in Rs.
	(iv)	Whether such income accumulated is credited or paid to any trust or institution registered under section 12AA or section 12AB or to any fund or institution or trust or any university or other educational institution or any hospital or other medical institution referred to in sub-clause (iv) or sub-clause (v) or sub-clause (vi) or sub-clause (via) of clause (23C) of section 10	Yes/No	Amount in Rs.

# Point No. 33 and 34

	(c)	(i)	Whether the auditee has any income which is income not to be excluded from the total income under twenty first proviso to clause (23C) of section 10 or clause (c) of sub-section (1) of section 13 which is chargeable to tax @ 30 % under section 115BBI and the amount of such income	Yes/No	Amount in Rs.
		(ii)	Whether the auditee has any income which is not to be excluded from the total income under clause (b) of third proviso to clause (23C) of section 10 or clause (d) of sub-section (1) of section 13 which is chargeable to tax @ 30 % under section 115BBI and the amount of such income	Yes/No	Amount in Rs.
	(d)	Whether the auditee has any income accumulated or set apart in excess of fifteen per cent. of the income where such accumulation is not allowed under any specific provision of the Act and which is chargeable to tax @ 30 % under section 115BBI and the amount of such income ?		Yes/No	Amount in Rs.
	(e)	Whether the auditee has made any application out of India which is not excluded from total income under clause (c) of sub-section (1) of section 11		Yes/No < If yes fill schedule Int App>	Amount in Rs.
34.	Anonymous donation which is chargeable to tax @ 30 % under section 115BBC				Amount in Rs.

# Point No. 35

Other Income		<b>Other Income</b>		Amount in Rs.
	35.	(a)	Whether the auditee has any income chargeable under section 12(2) and the amount of such income.	Yes/No Amount in Rs.
		(b)	Income as per Explanation 3B to sub-section (1) of section 11 in case of violation of clause (a) or (b) or (c) or (d) of Explanation 3A to sub-section (1) of section 11 read with clause (b) of sub-section (2) of section	Amount in Rs. < Fill Schedule Corpus >
			80G	
		(c)	Income as per <i>Explanation 1B</i> to the third proviso to clause (23C) of section 10 in case of violation of clauses (a) or (b) or (c) or (d) of <i>Explanation 1A</i> to the third proviso to clause (23C) of section 10 read with clause (b) of sub-section (2) of section 80G	Amount in Rs < Fill Schedule Corpus >
		(d)	Income chargeable under sub-section (4) of section 11	Amount in Rs.

# Point No. 36

Capital Asset	36.	Details of capital asset transferred under sub-section (1A) of section 11		
	(1)	Whether a capital asset being property held under trust wholly for charitable or religious purpose is transferred and the net consideration for which it is transferred?	Yes/No	Amount in Rs.
	(2)	Whether deemed application is claimed as per clause (a) of sub-section (1A) of section 11 and the amount of such deemed application?	Yes/No	Amount in Rs.
	(3)	Whether a capital asset being property held under trust in part only for charitable or religious purpose is transferred and the net consideration for which it is transferred?	Yes/No	Amount in Rs.
	(4)	Whether deemed application is claimed as per clause (b) of sub-section (1A) of section 11 and the amount of such deemed application?	Yes/No	Amount in Rs.

# Point No. 37

Application of income out of different sources	37.	Application of income out of the following sources during the previous year				
		(A)	Income accumulated under third proviso to clause (23C) of section 10 or under sub-section (2) of section 11 during any earlier previous year	+Electronic modes (Rs.)	Other than Electronic modes (Rs.)	Total Amount (Rs.) < Fill schedule AC>
		(B)	Income deemed to be applied in any preceding year under clause (2) of Explanation 1 to sub-section (1) of section 11 during any earlier previous year	+Electronic modes (Rs.)	Other than Electronic modes (Rs.)	Total Amount (Rs.) < Fill schedule DI>
		(C)	Income of earlier previous years up to 15% accumulated or set apart	+Electronic modes (Rs.)	Other than Electronic modes (Rs.)	Total Amount (Rs.)
		(D)	Corpus	+Electronic modes (Rs.)	Other than Electronic modes (Rs.)	Total Amount (Rs.) < Fill Schedule Corpus>
		(E)	Borrowed fund	+Electronic modes (Rs.)	Other than Electronic modes (Rs.)	Total Amount (Rs.) < Fill Schedule LB>
		(F)	Any other (Please specify)	+Electronic modes (Rs.)	Other than Electronic modes (Rs.)	Total Amount (Rs.) < Fill Schedule LB>

# Point No. 38

38.	Details of application resulting in payment or credit in excess of Rs. 50 lakh during previous year to a single person <span style="border: 1px solid green; border-radius: 50%; padding: 2px;">out of 37</span>									
	S.no	Name of person	PAN	Amount of application (Rs.)	Mode of Application			TDS		
					+Electronic modes	Other than Electronic modes	Total	Whether any TDS has been deducted (Yes/No)	Section under which TDS has been deducted	Amount of TDS

# Point No. 39

(i)	Whether provisions of twenty second proviso to clause (23C) of section 10 or sub-section (10) of section 13 are applicable?	Yes/No	
39.	If yes in (i) specify the reason why the provisions of twenty second proviso to clause (23C) of section 10 or sub-section (10) of section 13 are applicable?		
	(a)	Provision of proviso to clause (15) of section 2 is applicable	Yes/No
	(b)	condition specified in clause (a) of tenth proviso to clause (23C) of section 10 or sub-clause (i) of clause (b) of sub-section (1) of section 12A have been violated	Yes/No
	(c)	condition specified in clause (b) of tenth proviso to clause (23C) of section 10 or sub-clause (ii) of clause (b) of sub-section (1) of section 12A have been violated	Yes/No
	(d)	condition specified in twentieth proviso to clause (23C) of section 10 or <del>sub-clause (ii)</del> of clause (ba) of sub-section (1) of section 12A have been violated	Yes/No

# Point No. 39... Continued

	If yes in (i), please provide computation of income chargeable under twenty second proviso to clause (23C) of section 10 or sub-section (10) of section 13		
(iii)	(a)	Income for the previous year	Amount in Rs.
	(b)	Total Expenditure incurred in India, for the objects of the auditee,	Amount in Rs.
	(c)	Expenditure to be disallowed	
	(i)	Expenditure from the corpus standing to the credit of the trust or institution as on the end of the financial year immediately preceding the previous year relevant to the assessment year for which income is being computed	Amount in Rs.
	(ii)	Expenditure from any loan or borrowing	Amount in Rs.
	(iii)	Depreciation in respect of an asset, acquisition of which has been claimed as application of income, in the same or any other previous year; and	Amount in Rs.
	(iv)	Expenditure in the form of contribution or donation to any person.	Amount in Rs.
	(v)	Capital expenditure	Amount in Rs.
	(vi)	Amount disallowable under Explanation to sub-section (10) of section 13 or Explanation to twenty second proviso to clause (23C) of section 10 read with sub-clause (ia) of clause (a) of section 40	Amount in Rs. < fill schedule TDS disallowable >
	(vii)	Amount disallowable under Explanation to sub-section (10) of section 13 or Explanation to twenty second proviso to clause (23C) of section 10 read with sub-sections 3 or 3A of section 40A	Amount in Rs. < fill schedule 40A(3)/Schedule 40A(3A)>
(viii)	Any other disallowance	Amount in Rs.	
(ix)	Total expenditure to be disallowed (i)+(ii)+(iii)+(iv)+(v)+(vi)+(vii)+(viii))	Amount in Rs.	



# Point No. 39... Continued

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(d)	Income chargeable to tax under twenty-second proviso to clause (23C) of section 10 or sub-section (10) of section 13 [ a – b+c(ix)}]	Amount in Rs.
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# Point No. 40

Expenditure Incurred for Religious Purposes	In case auditee is approved under second proviso to sub-section (5) of section 80G, please provide the following details				
	40.	(a)	Whether any amount of expenditure incurred during the previous year which is of a religious nature and the amount of such expenditure	Yes/No	If yes specify amount in Rs.
		(b)	Total income of auditee during the previous year		Amount in Rs.
		(c)	Percentage of expenditure which is of religious nature to the total income [ Amount in (a)/(b)]		%

**Limit under Sec 80G(5B) - 5% of Total Income**

# Point No. 41

Details of specified person* as referred to in sub-section (3) of section 13						
41.	Code of Person referred to in sub-section (3) of section 13 <Refer Note^^>	Name of such person	PAN of such person	Aadhar number of such person, if allotted	Address of such person	If code 2 selected in column (1) specify the amount of contribution made to the auditee

Specified Person



1. Author ; If Author is HUF, every member thereof
2. Trustee/Member
3. Relative of Author, trustee, Member, founder etc
4. Substantial Contributor
5. Concerns in which above persons have substantial interest

# Point No. 42

42.	<b>Details of transactions referred to in section 13 (2)</b>	
(a)	Whether any part of the income or property of the auditee is, or continues to be, lent to any specified person for any period during the previous year without either adequate security or adequate interest or both	Yes/No < If yes, fill Schedule SP-a >
(b)	Whether any land, building or other property of the auditee is, or continues to be, made available for the use of any specified person, for any period during the previous year without charging adequate rent or other compensation;	Yes/No < If yes, fill Schedule SP-b >
(c)	Whether any amount is paid by way of salary, allowance or otherwise during the previous year to any specified person out of the resources of the trust or institution for services rendered by that person to such auditee and the amount so paid is in excess of what may be reasonably paid for such services;	Yes/No < If yes, fill Schedule SP-c >
(d)	Whether the services of the auditee are made available to any specified person during the previous year without adequate remuneration or other compensation;	Yes/No < If yes, fill Schedule SP-d >
(e)	Whether any share, security or other property is purchased by or on behalf of the auditee from any specified person during the previous year for consideration which is more than adequate;	Yes/No < If yes, fill Schedule SP-e1/e2 >
(f)	Whether any share, security or other property is sold by or on behalf of the auditee to any specified person during the previous year for consideration which is less than adequate;	Yes/No < If yes, fill Schedule SP-f1/f2 >
(g)	Whether any income or property of the auditee is diverted during the previous year in favour of any specified person	Yes/No < If yes, fill Schedule SP-g >
(h)	Whether any funds of the auditee are, or continue to remain, invested for any period during the previous year, in any concern in which any specified person has a substantial interest.	Yes/No < If yes, fill Schedule SP-h >

# Point No. 42

Schedule SP-a: Whether any part of income or property of the auditee is lent, or continues to be lent, to the specified person during the previous year?

S. No.	Name of specified person	PAN of specified person	Details		Details of Security			Details of interest	
			Nature of income or property which is lent	Amount for which income or property is, or continues to be, lent to specified person for any period during the previous year	Nature of security	Value of security	Value of adequate security	Actual rate of interest that is charged	Adequate rate of interest
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)

# Point No. 42

Schedule SP-b: Details of land, building or other property of the auditee which is, or continues to be, made available during the previous year for use of the specified person, during the previous year :											
S. No.	Name of specified person	PAN of specified person	Details of asset		Duration for which asset is, or continues to be, made available for the use of specified person during the previous year,		Details of rent for the previous year		Details of other compensation for the previous year		
			Nature of asset	Address	From dd/mm/yy	To dd/mm/yyyy	Amount of rent	Adequate rent	Nature	Amount of compensation	Adequate compensation
(1)	(2)	(3)	(4) < land/ building/ other property >	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)

Schedule SP-c: Details of salary, allowance or otherwise which is paid to the specified person out of the resources of the auditee for services rendered by him during the previous year						
S. No.	Name of specified person	PAN of specified person	Nature of services rendered by specified person	Details of payment for the previous year		
				Nature of payment	Amount of payment (in Rs)	Reasonable amount for services
(1)	(2)	(3)	(4)	(5)	(6)	(7)

# Point No. 42

## Schedule SP-d: Details of the services of the auditee are made available to the specified person during the previous year?

S. No.	Name of specified person	PAN of specified person	Details of services		Details of remuneration for the previous year		Details of compensation for the previous year		
			Nature of services made available	Value of services made available (In Rs.)	Actual amount of remuneration for the service	Adequate remuneration for the service	Nature of compensation for the service	Actual amount of compensation for the service	Adequate compensation
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)

# Point No. 42

**Schedule SP- e 1 : Details of any share, security is purchased by or on behalf of the auditee from the specified person during the previous year?**

S. No.	Name of specified person	PAN of specified person	Nature of property purchased	Details of Shares or Security					Details of other property being movable				
				Name of the company/ concern of which the shares are purchased	Number of shares purchased during the previous year	Price of each share/security	Total consideration paid share or security	Adequate consideration for shares or security	Nature of property	Number of property purchased	Price of property	Total consideration paid for property during the previous year	Adequate Consideration
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
			< Share/ Security/ Other Property >										



# Point No. 42

Schedule SP- e 2 : Details in case of other property being immovable:								
S. No.	Name of specified person	PAN of specified person	Type of asset	Address of property	Area (in Sq ft)	Stamp duty value	Details of Consideration	
							Amount of consideration paid for asset	Adequate consideration for asset
			< Land/ Residential/ Commercial Property etc)>					

# Point No. 42

**Schedule SP- f 1: Details of any share, security sold by or on behalf of the trust or institution to a specified person during the previous year?**

S. No.	Name of specified person	PAN of specified person	Nature of property sold	Details of Shares or Security					Details of Other Property being Movable					
				Name of the Company or Concern of which the shares are sold	Number of shares sold during the previous year	Price of each share or security	Total consideration share /security	Adequate consideration for share or security	Nature of movable property	Number of movable properties sold	Price of movable property	Total consideration for property during the previous year	Adequate consideration	
			<Share/ Security/											

# Point No. 42

## Schedule SP- f 2: Details in case of other property being immovable:

S. No.	Name of specified person	PAN of specified person	Type of asset	Address of property	Area (in Sq ft)	Stamp Duty Value	Details of Consideration	
							Amount consideration of asset	Adequate consideration for asset
			< Land/ Residential/ Commercial Property etc>					

# Point No. 42

## Schedule SP-g: Details of any income or property which is is diverted during the previous year in favour of any specified person

S No	Name of specified person in whose favor income or property diverted	PAN of specified person	Details of Income or property that is diverted	
			Nature of Income or property that is diverted	Value of income or property that is diverted (In Rs.)
(1)	(2)	(3)	(4)	(5)

# Point No. 42

## Schedule h : Details of any funds that are, or continue to remain, invested in any concern during the previous year in which the specified person has a substantial interest

S No	Name of concern	Details of the Concern in which funds are, or continue to remain, invested					Details of substantial interest			
		Address of concern	Amount that is or continues to remain invested in concern during the year (In Rs.)	duration of investment during the previous year		Nature of investment	Income from investment during the year	Name of specified person having substantial interest in concern	PAN of specified person	Nature of substantial interest
Nature of concern in which funds are continue to remain invested				From dd/mm/yyyy	To dd/mm/yyyy					
	< Company/ Others >									

# Point No. 43

43.	<b>Specified Violation</b>		
Whether the auditee has incurred any specified violation as referred to in Explanation 2 to the fifteenth proviso to clause (23C) of section 10 or Explanation to sub-section (4) of section 12AB and the amount of such violation	Yes/No	Amount in Rs.	
(a)	Income of the auditee has been applied, other than for the objects of the trust or institution.	Yes/No	Amount in Rs.
(b)	Whether the auditee has income from profits and gains of business which is not incidental to the attainment of its objectives or separate books of account are not maintained by auditee in respect of the business which is incidental to the attainment of its objectives.	Yes/No	Amount in Rs.
(c)	Whether the auditee, referred to in clause (a) of sub-section (1) of section 13, has applied any part of its income from the property held under a trust for private religious purposes, which does not enure for the benefit of the public.	Yes/No	Amount in Rs.
(d)	Whether the auditee, referred to in clause (b) of sub-section (1) of section 13, has applied any part of its income for the benefit of any particular religious community or caste.	Yes/No	Amount in Rs.
(e)	Whether any activity being carried out by the auditee is not genuine or is not being carried out in accordance with all or any of the conditions subject to which it was registered.	Yes/No	Amount in Rs.
(f)	Whether the auditee has not complied with the requirement of any other law, for the time being in force, and the order, direction or decree, by whatever name called, holding that such non-compliance has occurred, has either not been disputed or has attained finality.	Yes/No	< If yes, fill schedule other law violation >

# Point No. 43... Continued

Schedule other law violation							
S.no	Name of law under which non-compliance has occurred	Nature of non-compliance	Date of order, direction or decree, holding that such non-compliance has occurred		Whether the order, direction or decree, has been disputed before any court or appellate forum	If yes, whether dispute has attained finality	Has the dispute been finalised in favour of the auditee
(1)	(2)	(3)	(4)		(5)	(6)	(7)

# Point No. 44 & 45

44.	Whether there is any claim of depreciation or otherwise has been made in terms of Explanation 1 to clause (23C) of section 10 or sub-section (6) of section 11 in respect of any asset, acquisition of which has been claimed as an application of income and the amount of such depreciation?	Yes/No	If yes specify the amount
45.	In view of provisions of nineteenth proviso to clause (23C) of section 10 or sub-section (7) of section 11, please specify whether the trust or institution has claimed deduction under section 10 [other than clause (1), clause (23C) and clause (46) thereof] during the previous year and the amount of such claim?	Yes/No	Amount in Rs.



# Point No. 46

46.	Whether the auditee has taken or accepted any loan or deposit or any specified sum, exceeding the limit specified in section 269SS during the previous year?	Yes/No	Amount in Rs. (If yes, fill Schedule 269SS)
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## Schedule 269SS: Details of loan or deposit or any specified sum taken, exceeding the limit specified in section 269SS during the previous year

S.No	Name of the lender or depositor	PAN or aadhar, if available	Address	Loan or deposit or any specified sum	Amount of loan or deposit taken or accepted	Whether the loan or deposit was squared up during the previous year? Yes/No	Maximum amount outstanding in the account at any time during the previous year	By cheque or Bank draft or use of electronic clearing system through a bank account or any other mode	Whether account payee if by cheque or Bank draft?

# Point No. 47

47.	Whether the auditee has received an amount exceeding the limit specified in section 269ST, from a person in a day; or in respect of a single transaction; or in respect of transactions relating to one event or occasion from a person during the previous year?	Yes/No	Amount in Rs. (If yes, fill Schedule 269ST)
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**Schedule 269ST: Details of amount received exceeding the limit specified in section 269ST, from a person in a day; or in respect of a single transaction; or in respect of transactions relating to one event or occasion from a person during the previous year?**

	Details of Payee			Details of Transaction					Mode of Repayment		
S.No	Name	PAN, if available	Address	Loan or deposit or any specified advance	Amount	Please specify mode of receipt [by Cheque or bank draft or use of electronic clearing system through a bank account or any other]	Whether Account payee, if by cheque or bank draft?	Whether squared up?	Maximum amount outstanding	By cheque or Bank draft or use of electronic clearing system through a bank account or nay other mode	Whether Account Payee if by cheque or bank draft?

# Point No. 48

48.	Whether the auditee has repaid any amount being loan or deposit or any specified advance exceeding the limit specified in section 269T, during the previous year?	Yes/No	Amount in Rs. (If yes, fill Schedule 269T)
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**Schedule 269T: Details of repayment of any amount being loan or deposit or any specified advance exceeding the limit specified in section 269T, during the previous year?**

Details of Payee				Details of Transaction						Mode of Repayment	
S.No	Name	PAN, if available	Address	Loan or deposit or any specified advance	Amount	Please specify mode of receipt [by cheque or Bank draft or use of electronic clearing system through a bank account or any other]	Whether Account payee, if by cheque or bank draft?	Whether Squared up?	Maximum amount outstanding	By cheque or Bank draft or use of electronic clearing system through a bank account or nay other mode	Whether account payee if by cheque or bank draft?

# Point No. 49

49.	Whether the auditee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB?	Yes/No	(If yes, fill Schedule TDS/TCS/ Statement of TDS/TCS/ Interest on TDS/TCS as applicable)
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Schedule TDS/TCS									
Tax Deduction and Collection Account Number (TAN)	Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected but not deposited to the credit of the Central Government out of (6) and (8)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)

# Point No. 49.... continued

## Schedule Statement of TDS/TCS

Tax deduction and collection account number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported
(1)	(2)	(3)	(4)	(5)

## Schedule Interest on TDS/TCS

Tax deduction and collection account number (TAN)	Amount of interest under section 201(1A) or 206C(7) is payable	Amount paid out of column (2)	Date of payment Dd/mm/yyyy
(1)	(2)	(3)	(4)

# Thank you !!!

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