

Tax Return

New Income Tax Forms notified for FY 2019-20 (AY 20-21)

BACKGROUND

New Income Tax Forms notified for F.Y 2019-20 (A.Y-20-21)

An Income Tax Return (ITR) is a tax form that is used in order to file the income details and tax thereon with the Income Tax Department. Tax returns are required to be filed every year for any person whose income during the year exceeds the threshold limit whether through salary, property rental, dividends, interest, capital gains, from any business/ profession or other sources. There are 7 types of ITR forms each for a different class of taxpayer.

Applicability of Different Forms

ITR Form Number	Applicable to
ITR-1 SAHAJ	For individuals being a RESIDENT AND ORDINARILY RESIDENT having total income upto Rs.50 lakhs, consisting of Income from Salaries, one house property, other sources (Interest etc.), and agricultural income upto Rs.5 thousand]. The following individuals are specifically EXCLUDED from filing ITR-1: Director in a company Individual holding unlisted equity shares in a company
ITR-2	For Individuals and HUFs not having income from profits and gains of business or profession
ITR-3	For individuals and HUFs having income from profits and gains of business or Profession
ITR-4 SUGAM	For RESIDENT Individuals, Resident HUFs and Firms (other than LLP) having total income up to Rs. 50 lakh and having income from business and profession which is computed under sections 44AD, 44ADA or 44AE i.e. on a presumptive basis The following individuals are specifically EXCLUDED from filing ITR-4: Director in a company Individual holding unlisted equity shares in a company
ITR-5	For (i) Firms including LLP's (ii) Association of Persons (AoP) (iii) Business Trusts and investment funds
ITR-6	For Companies other than companies claiming exemption under section 11
ITR-7	For persons including companies required to furnish return under sections: 139(4A) [Charitable and Religious Trusts] 139(4B) [Political Party] 139(4C) [Assessee qualified to claim exemption under specified sections] 139(4D) [University/College/other institution]

Brief Overview of Forms

Individual and HUF				
Nature of income	ITR 1* (Sahaj)	ITR 2	ITR 3	ITR 4
Income from salary/pension (for ordinarily resident person)	✓	✓	✓	✓
Income from salary/pension (for not ordinarily resident and non-resident person)		✓	✓	
Income or loss from one house property (excluding brought forward and carried forward losses)	✓	✓	✓	✓

Nature of income	ITR 1* (Sahaj)	ITR 2	ITR 3	ITR 4
Income or loss from more than one house property		✓	✓	
Agricultural income exceeding Rs. 5,000		✓	✓	
Total income exceeding Rs. 50 lakhs		✓	✓	
Dividend income exceeding Rs. 10 lakhs taxable under Section 115BBDA		✓	✓	
Unexplained credit or unexplained investment taxable at 60% under Sections 68, 69, 69A, etc.		✓	✓	
Income from other sources (other than winnings from lottery and race horses or losses under this head)	✓	✓	✓	✓
Income from other sources (including winnings from lottery and race horses or losses under this head)		✓	✓	
Capital gains/loss on sale of investments/property		✓	✓	
Interest, salary, bonus, commission or share of profit received by a partner from a partnership firm.			✓	
Income from business or profession			✓	
Income from presumptive business				✓
Income from foreign sources or Foreign assets or having Signing authority in any account outside India		✓	✓	
Income to be apportioned in accordance with Section 5A		✓	✓	
Claiming relief of tax under sections 90, 90A or 91		✓	✓	

*** Only an Individual, who is an ordinarily resident in India, can file income-tax return in Form ITR-1**

Other Assesseees

Status of Assessee	ITR 4	ITR 5	ITR 6	ITR 7
Firm (excluding LLPs) opting for presumptive taxation scheme	✓			
Firm (including LLPs)		✓		
Association of Persons (AOP)		✓		
Body of Individuals (BOI)		✓		
Local Authority		✓		

Status of Assessee	ITR 4	ITR 5	ITR 6	ITR 7
Artificial Juridical Person		✓		
Companies other than companies claiming exemption under Sec. 11			✓	
Persons including companies required to furnish return under: A. Section 139(4A); B. Section 139(4B); C. Section 139(4C); D. Section 139(4D); E. Section 139(4E); and F. Section 139(4F)				✓

RELEVANT CHANGES- GENERIC DETAILS

1. DETAILS OF HIGH SPENDERS (ITR 1, 2, 3 & 4)

PART A- General Information: Additional details

An Individual is not required to file the Income Tax Return but is filed due to applicability of seventh proviso to section 139(1) which prescribes following 3 conditions is required to report the same in Income Tax Return:

- Individuals who have deposited more than Rs. 1 crore in one or more current accounts during the year;
- Individuals who have spent more than Rs. 2 lakhs on foreign travel for themselves or for others during the year;
- Individuals who have paid more than Rs. 1 lakh as their electricity bill during the year.

Screenshot:

Have you deposited amount or aggregate of amounts exceeding Rs. 1 Crore in one or more current account during the previous year? (Yes/No)	Amount (Rs) (If Yes)
Have you incurred expenditure of an amount or aggregate of amount exceeding Rs. 2 lakhs for travel to a foreign country for yourself or for any other person? (Yes/ No)	Amount (Rs) (If Yes)
Have you incurred expenditure of amount or aggregate of amount exceeding Rs. 1 lakh on consumption of electricity during the previous year? (Yes/No)	Amount (Rs) (If Yes)

2. Details of Directorship in a Company (ITR 2 & 3)

PART A- General Information: Dropdown to be provided

Individual has to provide details regarding the Type of Company he is a director in during the previous year which will be available through a drop down list.

Screenshot:

(i)	Whether you were Director in a company at any time during the previous year? (Tick) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
	If yes, please furnish following information -				
	Name of Company	Type of company	PAN	Whether its shares are listed or unlisted	Director Identification Number (DIN)

3. Disclosure of Shareholding of Unlisted Company (ITR 2 & 3)

PART A- General Information: Dropdown to be provided

Individual has to provide details of shareholding of Unlisted Company wherein he has to additionally provide details of Type of Company which will be available through a drop down list.

Screenshot:

(i)	Whether you have held unlisted equity shares at any time during the previous year? (Tick) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No						
	If yes, please furnish following information in respect of equity shares						
	Name of company	Type of Company	PAN	Opening balance	Shares acquired during the year	Shares transferred during the year	Closing balance

4. PAN/Aadhar interchangeability

New Forms allow an individual assessee having Aadhar Number but not having a PAN, to file his return by simply quoting his Aadhar Number.

ITR-1

FORM ITR-1 SAHAJ	INDIAN INCOME TAX RETURN				Assessment Year			
	<small>[For individuals being a resident (other than not ordinarily resident) having total income upto Rs.50 lakh, having Income from Salaries, one house property, other sources (Interest etc.), and agricultural income upto Rs.5 thousand] [Not for an individual who is either Director in a company or has invested in unlisted equity shares] (Refer instructions for eligibility)</small>				2020 - 21			
PART A GENERAL INFORMATION								
PAN								
	Name			Date of Birth		Aadhaar Number (12 digits)/Aadhaar Enrolment Id (28 digits) (If eligible for Aadhaar No.)		

Schedule HP- Details of Income from House Property

Individual can give details of PAN or Aadhar instead of only PAN for co-owners and tenants as required earlier under the head of Income from House Property

Screenshot:

1	Address of property 1	Town/ City	State	PIN Code/ ZIP Code	
Is the property co-owned? <input type="checkbox"/> Yes <input type="checkbox"/> No (if "YES" please enter following details)					
Your percentage of share in the property (%) <input type="text"/>					
Name of Co-owner(s)		PAN/Aadhaar No. of Co-owner(s)		Percentage Share in Property	
I					
II					
/Tick <input checked="" type="checkbox"/> the applicable option] <input type="checkbox"/> Let out <input type="checkbox"/> Self-occupied <input type="checkbox"/> Deemed let out	Name(s) of Tenant (if let out)	PAN/ Aadhaar No. of Tenant(s) (Please see note)			PAN/TAN/ Aadhaar No. of Tenant(s) (if TDS credit is claimed)
	I				
	II				

PART A- General Information of Key Persons

PAN or Aadhar No. of each of the Key personnel to be provided as against only PAN sought earlier.

KEY PERSONS	Particulars of Managing Director, Directors, Secretary and Principal officer(s) who have held the office during the previous year and the details of eligible person who is verifying the return.					
	S.No.	Name	Designation	Residential Address	PAN/Aadhaar No.	Director Identification Number (DIN) issued by MCA, in case of Director

Schedule SH-1 – Shareholding of Unlisted Company

PAN/Aadhar No. of each of the key shareholder/applicant to be provided as against only PAN sought earlier.

SCHEDULE SH-1 SHAREHOLDING OF UNLISTED COMPANY (other than a company that is registered under section 8 of the Companies Act, 2013 (or section 25 of the Companies Act, 1956) or a company limited by guarantee under section 3(2) of Companies Act, 2013 or a start-up for which Schedule SH-2 is to be filled up)											
If you are an unlisted company, please furnish the following details:-											
Details of shareholding at the end of the previous year											
Name of the shareholder	Residential status in India	Type of share	PAN/Aadhaar No.	Date of allotment	Number of shares held	Face value per share	Issue Price per share	Amount received			
Details of equity share application money pending allotment at the end of the previous year											
Name of the applicant	Residential status in India	Type of share	PAN/Aadhaar No.	Date of application	Number of shares applied for	Application money received	Face value per share	Proposed issue price			
Details of shareholders who is not a shareholder at the end of the previous year but was a shareholder at any time during the previous year											
Name of the shareholder	Residential status in India	Type of share	PAN/Aadhaar No.	Number of shares held	Face value per share	Issue Price per share	Amount received	Date of allotment	Date on which cease to be shareholder	Mode of cessation	In case of transfer/sale, PAN of the new shareholder

Schedule SH-2- Shareholding of Start-Ups

SCHEDULE SH-2	SHAREHOLDING OF START-UPS
If you are a start-up which has filed declaration in Form-2 under para 5 of DPIIT notification dated 19.02.2019, please furnish the following details of shareholding:-	

Details of shareholding as at the end of the previous year											
Name of the shareholder	Category of shareholder (drop down to be provided- non-resident/ venture capital company/ venture capital fund/ specified company/ any other person)	Type of share	PAN/Aadhaar No.	Date of allotment	Number of shares held	Face value per share	Issue Price per share	Paid up value per share	Share premium		
Details of share application money pending allotment as at the end of the previous year											
Name of the applicant	Category of applicant (drop down to be provided- non-resident/ venture capital company/ venture capital fund/ specified company/ any other person)	Type of share	PAN/Aadhaar No.	Date of application	Number of shares applied for	Face value per share	Proposed issue price per share	Share application money	Share application premium		
Details of shareholder who is not a shareholder at the end of the previous year but was a shareholder at any time during the previous year											
Name of the shareholder	Category of shareholder (drop down to be provided- non-resident/ venture capital company/ venture capital fund/ specified company/ any other person)	Type of share	PAN/Aadhaar no.	Date of allotment	Number of shares held	Face value per share	Issue Price per share	Paid up value per share	Date on which ceased to be shareholder	Mode of cessation	In case of transfer, PAN of the new shareholder

Schedule CG-Details of Buyer of immovable property

Under the head Capital Gains, Individual can give details of PAN or Aadhar instead of only PAN as required earlier.

A Short-term Capital Gains (STCG) (Sub-items 3 and 4 are not applicable for residents)								
SHORT-TERM Capital Gains	1 From sale of land or building or both (fill up details separately for each property)							
	a	i	Full value of consideration received/receivable				Ai	
		ii	Value of property as per stamp valuation authority				Aii	
		iii	Full value of consideration adopted as per section 50C for the purpose of Capital Gains [in case (aii) does not exceed 1.05 times (ai), take this figure as (ai), or else take (aii)]				aiii	
	b	Deductions under section 48						
		i	Cost of acquisition without indexation				Bi	
		ii	Cost of Improvement without indexation				Bii	
		iii	Expenditure wholly and exclusively in connection with transfer				Biii	
		iv	Total (bi + bii + biii)				Biv	
	c	Balance (aiii – biv)					1c	
	d	Deduction under section 54B (Specify details in item D below)					1d	
	e	Short-term Capital Gains on Immovable property (1c - 1d)						
	f	In case of transfer of immovable property, please furnish the following details (see note)						
		S.No.	Name of buyer(s)	PAN/ Aadhaar No. of buyer(s)	Percentage share	Amount	Address of property	Pin code
	NOTE ► Furnishing of PAN/ Aadhaar No. is mandatory, if the tax is deducted under section 194-IA or is quoted by buyer in the documents. In case of more than one buyer, please indicate the respective percentage share and amount.							

5. Audit Information (ITR 3, 5 & 6)

PART A: General Information: Audit Information

Individual has to give following declarations with respect to the audit carried out:

- Whether the income is shown only under Section 44AE or 44B or 44BB or 44AD or 44ADA or 44BBA or 44BBB.
- If no, whether the total sales/turnover/gross receipts of business exceeded Rs. 1 crore but did not exceed Rs. 5 crores?
- If yes, whether the cash amount received from sales/turnover/gross receipts or on capital account did not exceed five per cent of the total said amount?
- If yes, whether the cash amount paid on capital account i.e., for asset acquisitions, repayment of loans, etc. did not exceed five per cent of the total said amount?

Screenshot:

(a2)	Whether assessee is declaring income only under section 44AE/44B/44BB/44AD/44ADA/44BBA/44BBB <input type="checkbox"/> Yes <input type="checkbox"/> No
a2i	If No, Whether during the year Total sales/turnover/gross receipts of business exceeds Rs. 1 crores but does not exceed Rs. 5 crores? <input type="checkbox"/> Yes <input type="checkbox"/> No
a2ii	If Yes is selected at a2i, whether aggregate of all amounts received including amount received for sales, turnover or gross receipts or on capital account like capital contributions, loans etc. during the previous year, in cash, does not exceed five per cent of said amount? <input type="checkbox"/> Yes <input type="checkbox"/> No
a2iii	If Yes is selected at a2i, whether aggregate of all payments made including amount incurred for expenditure or on capital account such as asset acquisition, repayment of loans etc., in cash, during the previous year does not exceed five per cent of the said payment? <input type="checkbox"/> Yes <input type="checkbox"/> No

6. Details of income chargeable at special rates (ITR 2, 3, 5, 6 & 7)

Schedule OS : Income Chargeable at Special rates

Additional special rates have been provided in the form as under:

- Section 111 for taxability of accumulated balance of recognised provident fund for prior years
- Section 115AC for taxability of income of non-resident from bonds or GDR purchased in foreign currency
- Section 115A(1)(b)(A) and Section 115A(1)(b)(B) for taxability of income of a non-resident from royalty.

Screenshot:

c	Accumulated balance of recognised provident fund taxable u/s 111			2c	
1	S.No.	Assessment Year	Income benefit	Tax benefit	
	(i)	(ii)	(iii)	(iv)	
d	Any other income chargeable at special rate (total of di to dxviii)				2d
i	Dividends received by non-resident (not being company) or foreign company chargeable u/s 115A(1)(a)(i)			di	
ii	Interest received from Government or Indian concern on foreign currency debts chargeable u/s 115A(1)(a)(ii)			dii	
iii	Interest received from Infrastructure Debt Fund chargeable u/s 115A(1)(a)(iia)			diii	
iv	Interest referred to in section 194LC - chargeable u/s 115A(1)(a)(iiaa)			div	
v	Interest referred to in section 194LD - chargeable u/s 115A(1)(a)(iiab)			dv	
vi	Distributed income being interest referred to in section 194LBA - chargeable u/s 115A(1)(a)(iiac)			dvi	
vii	Income from units of UTI or other Mutual Funds specified in section 10(23D), purchased in Foreign Currency - chargeable u/s 115A(1)(a)(iii)			dvii	
viii	Income from royalty or fees for technical services received from Government or Indian concern - chargeable u/s 115A(1)(b)(A) & 115A(1)(b)(B)			dviii	

7. Details of investment covered u/s 115UA / 115UB (ITR 3,5,6& 7)

Schedule PTI:

Details regarding investment entity covered u/s 115UA/115UB have been incorporated for which a drop down list is provided.

Screenshot:

Schedule PTI Pass Through Income details from business trust or investment fund as per section 115UA, 115UB										
Sl.	Investment entity covered by section 115UA/ 115UB	Name of business trust/ investment fund	PAN of the business trust/ investment fund	Sl.	Head of income	Current Year income	Share of current year loss distributed by Investment fund	Net Income/ Loss 9=7-8	TDS on such amount, if any	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	

8. Details of secondary adjustment u/s 92CE (2A) (ITR 3,5& 6)

Schedule TPSA

Details relating to the tax on secondary adjustment as per Section 92CE(2A) have also been incorporated in a new schedule which includes the follows:

- Amount of primary adjustment
- Addit-ional tax payable on above
- Surcharge on above
- Health and Education Cess
- Total Tax Payable
- Taxes already paid
- Net Tax Payable

Screenshot:

Schedule- TPSA		Details of Tax on secondary adjustments as per section 92CE(2A)						
TAX ON SECONDARY ADJUSTMENTS AS PER SECTION 92CE(2A)	1	Amount of primary adjustment on which option u/s 92CE(2A) is exercised & such excess money has not been repatriated within the prescribed time						
	a	Additional Income tax payable @ 18% on above						
	2	b	Surcharge @ 12% on "a"					
	c	Health & Education cess on (a+b)						
	d	Total Additional tax payable (a+b+c)						
	3	Taxes paid						
	4	Net tax payable (2d-3)						
	5	Date(s) of deposit of tax on secondary adjustments as per section 92CE(2A)	Date 1 (DD/MM/YYY)	Date 2 (DD/MM/YYYY)	Date 3 (DD/MM/YYYY)	Date 4 (DD/MM/YYYY)	Date 5 (DD/MM/YYYY)	Date 6 (DD/MM/YYYY)
	6	Name of Bank and Branch						
7	BSR Code							
8	Serial number of challan							
9	Amount deposited							

9. Deductions & Taxable Income and Details of Investment (ITR 1 ,4)

PART C- Deductions and Taxable Total Income

New Forms now provide for extended deadline of June 30th for claiming deduction under Part B of Chapter VI-A [I.e. Sec. 80C, 80D, 80G, 80U, 80TTA etc.]

Screenshot:

PART C–DEDUCTIONS AND TAXABLE TOTAL INCOME (Refer to instructions for Deductions limits as per Income-tax Act)											
Whether, you have made any investment/ deposit/ payments between 01.04.2020 to 30.06.2020 for the purpose of claiming any deduction under Part B of Chapter VIA? [Yes/No]											
(If yes, please fill schedule DI)											
C1	80C		C2	80CCC		C3	80CCD (1)				
C4	80CCD(1B)		C5	80CCD(2)		C6	80D	<i>Details to be filled in drop down to be provided in e-filing utility</i>			
C7	80DD	<i>Details to be filled in drop down to be provided in e-filing utility</i>	C8	80DDB	<i>Details to be filled in drop down to be provided in e-filing utility</i>	C9	80E				
C10	80EE		C11	80EEA		C12	80EEB				
C13	80G	<i>Details to be filled in drop down to be provided in e-filing utility</i>	C14	80GG		C15	80GGC				
C16	80TTA		C17	80TTB		C18	80U	<i>Details to be filled in the drop down to be provided in e-filing utility</i>			
C19	Total deductions (Add items C1 to C18)									C19	
C20	Taxable Total Income (B5 - C19)									C20	

10. New Schedule on Direct Investment (ITR 1,2, 3,4,5,6)

New Schedule DI: Details of Investment to take into account extension of deadlines for making tax saving Investments

The form has included a new schedule on details of Investment which broadly requires the following information:

1. Investment/ Deposit/ Payments for the purpose of claiming deduction under chapter VI-A
2. Payment/Acquisition/Purchase/construction for the purpose of claiming deduction u/s 54 to 54GB

Schedule DI Details of investments			
A) Investment/ Deposit/ Payments for the purpose of claiming deduction under Chapter VIA			
Section	Eligible amount of deduction during FY 2019-20 (As per Schedule VIA- Part B- Deductions in respect of certain payments)	Deduction attributable to investment/expenditure made between 01.04.2020 to 30.06.2020 (Out of Col No.2)	
(1)	(2)	(3)	
80G			
80GGA			
80GGC			
Total			
B) Eligible amount of deduction u/s 10AA			
Undertaking as per schedule 10AA	Amount of deduction as per schedule 10AA	Date of letter of approval issued in accordance with the provisions of the SEZ Act, 2005	Is this the first year of claiming deduction u/s 10AA AND whether conditions have been complied between 01.04.2020 to 30.06.2020
(1)	(2)	(3)	(4)
Undertaking 1			
Undertaking 2			
Undertaking 3			
Total			
C) Payment/Acquisition/Purchase/Construction for the purpose of claiming deduction u/s 54 to 54GB			
Long Term Capital Gain			
Section	Amount utilised out of Capital Gains account (As per SL No B10a of Schedule CG)	Amount utilised between 01.04.2020 to 30.06.2020	
(1)	(2)	(3)	
54D			
54G			
54GA			
Total			
Short Term Capital Gain			
Section	Amount utilised out of Capital Gains account (As per SL No A7a of Schedule CG)	Amount utilised between 01.04.2020 to 30.06.2020	
(1)	(2)	(3)	
54D			
54G			
54GA			
Total			

Schedule DI - Details of investments		
A) Investment/ Deposit/ Payments for the purpose of claiming deduction under Chapter VI-A		
Section	Eligible amount of deduction during FY 2019-20 (As per Schedule VIA- Part B- Deductions in respect of certain payments)	Deduction attributable to investment/expenditure made between 01.04.2020 to 30.06.2020
(1)	(2)	(3)
80C		
80CCC		
80CCD(1)		
80CCD(1B)		
80CCD(2)		
80D		
80DD		
80DDB		
80E		
80EE		
80EEA		
80EEB		
80G		
80GG		
80GGA		
80GGC		
Total		
B) Payment/Acquisition/Purchase/Construction for the purpose of claiming deduction u/s 54 to 54GB		
Long Term Capital Gain		
Section	Amount utilised out of Capital Gains account (As per Sl. No B10a of Schedule CG)	Amount utilised between 01.04.2020 to 30.06.2020
(1)	(2)	(3)
54		
54B		
54F		
54GB		
Total		
Short Term Capital Gain		
Section	Amount utilised out of Capital Gains account (As per Sl. No A6a of Schedule CG)	Amount utilised between 01.04.2020 to 30.06.2020
(1)	(2)	(3)
54B		
Total		

11. Unique / Document Identification Number (ITR 1,2,3,4,5,6 and 7)

PART A: General

The form now seeks Unique Number/ Document Identification Number (DIN) of the notice/order to be provided besides the date of such notice/order.

(c)	If filed in response to a notice u/s 139(9)/142(1)/148/153A/153C/ or order u/s 119(2)(b) enter Unique Number/ Document Identification Number (DIN) and date of such notice/order, or if filed u/s 92CD enter date of advance pricing agreement	(unique number)	/ /
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12. Section 80 EEA- Deduction in respect of interest on Loan taken for specified House Property. (1,2,3)

Schedule VIA

With respect to deduction under Chapter VI-A, this form includes sec 80EEA.

Schedule VI-A		Deductions under Chapter VI-A	
1	Part B- Deduction in respect of certain payments		
	Whether, you have made any investment/ deposit/ payments between 01.04.2020 to 30.06.2020 for the purpose of claiming any deduction under Part B of Chapter VIA? (If yes, please fill sl no "A" of schedule DI) <input type="checkbox"/> Yes <input type="checkbox"/> No		
a	80C	b	80CCC
c	80CCD(1)	d	80CCD(1B)
e	80CCD(2)	f	80D
g	80DD	h	80DDB
i	80E	j	80EE
k	80EEA	l	80EEB
m	80G	n	80GG

13. Reporting of residuary income which is chargeable to tax as per DTAA [ITR 3,5 and 6]

Schedule OS

Schedule OS provides an option to the assessee to separately report income which is chargeable to tax at special rates as per DTAA.

168		THE GAZETTE OF INDIA : EXTRAORDINARY								[PART II—SEC. 3(i)]		
		xiv	Anonymous Donations in certain cases chargeable u/s 115BBC					cxiv				
		xv	Income by way of dividend received by specified assessee, being resident, from domestic company exceeding rupees ten lakh chargeable u/s 115BBDA					cxv				
		xvi	Income by way of royalty from patent developed and registered in India - chargeable u/s 115BBF					cxvi				
		xvii	Income by way of transfer of carbon credits - chargeable u/s 115BBG					cxvii				
		xviii	Tax on dividend received by an Indian company from specified foreign company-115BBD					cxviii				
		xix	Income from royalty where agreement entered between 31.3.1961 to 31.3.1976 and income from fees for technical services where agreement entered between 29.2.1964 and 31.3.1976, and agreement is approved by the Central Government. Paragraph EII of Part I of first schedule of Finance Act					cxix				
		d	Pass through income in the nature of income from other sources chargeable at special rates (<i>drop down to be provided</i>)							2d		
		e	Amount included in 1 and 2 above, which is chargeable at special rates in India as per DTAA (<i>total of column (2) of table below</i>)							2e		
			Sl. No.	Amount of income	Item No. 1a to 1 d 2a, 2c & 2d in which included	Country name & Code	Article of DTAA	Rate as per Treaty (enter NIL, if not chargeable)	Whether TRC obtained (Y/N)	Section of I.T. Act	Rate as per I.T. Act	Applicable rate [lower of (6) or (9)]
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
			I									

14. Option of choosing Multiple Bank accounts for Payment of Refund [ITR 1 to 7]

PART B: Computation of Tax Liability on Total Income

In the new ITR forms, the assessee has been given an option to choose multiple bank accounts for the payment of refund. However, the refund will be credited to one of the account decided by CPC after processing of the Income-tax return.

		Interest for determent of advance tax (section 254C)		8c	
	d	Fee for default in furnishing return of income (section 234F)		8d	
	e	Total Interest and Fee Payable (8a+8b+8c+8d)		8e	
9		Aggregate liability (7 + 8e)		9	
10		Taxes Paid			
TAXES PAID	a	Advance Tax (from column 5 of 15A)		10a	
	b	TDS (total of column 9 of 15B)		10b	
	c	TCS (total of column 7 of 15C)		10c	
	d	Self-Assessment Tax (from column 5 of 15A)		10d	
	e	Total Taxes Paid (10a+10b+10c + 10d)		10e	
11		Amount payable (9 - 10e) (Enter if 9 is greater than 10e, else enter 0)		11	
12		Refund (If 10e is greater than 9) (Refund, if any, will be directly credited into the bank account)		12	
13		Do you have a bank account in India (Non- Residents claiming refund with no bank account in India may select No)			
		(a) Details of all Bank Accounts held in India at any time during the previous year (excluding dormant accounts)			
BANK ACCOUNT	Sl.	IFS Code of the Bank in case of Bank Accounts held in India	Name of the Bank	Account Number)	Indicate the account in which you prefer to get your refund credited, if any (tick one account <input checked="" type="checkbox"/>)
	i				
	ii				
		Note: 1) Minimum one account should be selected for refund credit 2) In case of refund, multiple accounts are selected for refund credit, then refund will be credited to one of the account decided by CPC after processing the return			

15. Requirement to disclose "Zip Code" (Schedule FA)

Schedule FA

1. New requirement to disclose "Zip Code" has been added.
2. In Part (E) providing for "Details of account(s) in which you have signing authority held (including any beneficial interest) at any time during the relevant accounting period", the requirement to produce "Country Name and Code" has been added in new form.

E Details of account(s) in which you have signing authority held (including any beneficial interest) at any time during the relevant accounting period and which has not been included in A to D above.												
Sl No	Name of the	Address	Coun	Zip	Name of	Account	Peak Balance/	Whether	If (7) is yes,	If (7) is yes, Income offered in this return		
	Institution in which the account is held	of the Institution	try Name and Code	Code	the account holder	Number	Investment during the year (in rupees)	income accrued is taxable in your hands?	Income accrued in the account	Amount	Schedule where offered	Item number of schedule
(1)	(2a)	(2b)	(3a)	(3b)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
(i)												
(ii)												

16. Disclosure on banks account details

PART B : TTI

Regarding the disclosure on bank account details, new ITR Form seeks bifurcation between the following as below:

1. Details of all Bank Accounts held in India at any time during the previous year (excluding dormant accounts) [with a new added requirement to disclose digital receipts/ payments].
2. Non- residents, who are claiming income-tax refund and not having bank account in India may, at their option, furnish the details of one foreign bank account [with a new added requirement to disclose Country of Location]

13	Do you have a bank account in India (Non- Residents claiming refund with no bank account in India may select No)				Select Yes or No	
a) Details of all Bank Accounts held in India at any time during the previous year (excluding dormant accounts)						
	Sl.	IFS Code of the Bank in case of Bank Accounts held in India	Name of the Bank	Account Number	Indicate the account used for digital receipts/ payments (tick account(s) <input checked="" type="checkbox"/>)	Indicate the account in which you prefer to get your refund credited, if any (tick one account for refund <input checked="" type="checkbox"/>)
	i					
	ii					
Note: 1) Minimum one account should be selected for refund credit 2) In case of refund, multiple accounts are selected for refund credit, then refund will be credited to one of the account decided by CPC after processing the return						

RELEVANT CHANGES – HEAD WISE

Income from House Property

1. Introduction of option to choose 'self-Occupied Property Introduced (ITR 5,6)

Schedule HP

While furnishing the information in Schedule HP (Details of Income from House Property), an assessee needs to furnish the nature of house property. Up to the assessment year 2019-20, three options were available for selection in forms ITR 1 to ITR 4, that is, self-occupied, let out and deemed let out. Whereas ITR 5 and 6 contained only 2 options, that is, let out and deemed let out. As per section 23(5) of the Income-tax Act, where the property consisting of any building or land appurtenant thereto is held as stock-in-trade and the property or any part of the property is not let-out during the whole or any part of the previous year, the annual value of such property or part of the property, for the period up to 2 years from the end of the financial year in which the certificate of completion of construction of the property is obtained from the competent authority, shall be taken to be nil.

Considering the provisions of section 23(5) where annual value of property is taken as 'nil', the ITR Form 5 and 6 for the assessment year 2020-21 allow selection of 'self-occupied' house property in Schedule HP. Thus, an assessee filing return in ITR 5 or ITR 6 can also enter the details of the self-occupied property as well.

ITR 6.pdf - Adobe Reader

SCHEDULES TO THE RETURN FORM (FILL AS APPLICABLE)

Schedule HP		Details of Income from House Property (Please refer instructions) (Drop down to be provided indicating ownership of property)			
1	Address of property 1	Town/ City	State	PIN Code / Zip Code	
Is the property co-owned? <input type="checkbox"/> Yes <input type="checkbox"/> No (if "YES" please enter following details)					
Assessee's percentage of share in the property %					
Name of Co-owner(s)		PAN/Aadhaar No. of Co-owner (s)		Percentage Share in Property	
I					
II					
[Tick <input checked="" type="checkbox"/> the applicable option]					
<input type="checkbox"/> Let out					
<input type="checkbox"/> Deemed let out					
<input checked="" type="checkbox"/> Self occupied					
	Name(s) of Tenant (if let out)	PAN/Aadhaar No. of Tenant(s) (Please see Note)		PAN/TAN/Aadhaar No. of Tenant(s) (if TDS credit is claimed)	
I					
II					
a	Gross rent received or receivable or lettable value			1a	
b	The amount of rent which cannot be realized			1b	
c	Tax paid to local authorities			1c	
d	Total (1b + 1c)			1d	
e	Annual value (1a - 1d) (nil, if self-occupied etc. as per section 23(2) of the Act)			1e	
f	Annual value of the property owned (own percentage share x 1e)			1f	
g	30% of 1f			1g	
h	Interest payable on borrowed capital			1h	
i	Total (1g + 1h)			1i	

Income from Business and Profession

1. Details of Amount paid to partner or member inadmissible u/s 40(ba) (ITR 3)

PART A - Other Information

While computing amounts debited to the profit and loss account, to the extent disallowable under section 40, the form asks for amount of interest, salary, bonus, commission or remuneration paid to any partner or member inadmissible under section 40(ba) along with section 40(b) [Earlier it was just section 40(b)]

a	Amount disallowable under section 40 (a)(i), on account of non-compliance with the provisions of Chapter XVII-B	Aa	
b	Amount disallowable under section 40(a)(ia) on account of non-compliance with the provisions of Chapter XVII-B	Ab	
c	Amount disallowable under section 40(a)(ib) on account of non-compliance with the provisions of Chapter VIII of the Finance Act, 2016	Ac	
d	Amount disallowable under section 40(a)(iii) on account of non-compliance with the provisions of Chapter XVII-B	Ad	
e	Amount of tax or rate levied or assessed on the basis of profits [40(a)(ii)]	Ae	
f	Amount paid as wealth tax [40(a)(iia)]	Af	
g	Amount paid by way of royalty, license fee, service fee etc. as per section 40(a)(iib)	Ag	
h	Amount of interest, salary, bonus, commission or remuneration paid to any partner or member inadmissible under section [40(b)/ 40(ba)]	Ah	
i	Any other disallowance	Ai	
j	Total amount disallowable under section 40(total of Aa to Ai)		

2. Disallowance U/S 43B of interest on loan or borrowings from NBFC

PART A - Other Information

While computing amount debited to profit and loss account of the previous year (disallowable under section 43), the form asks for any sum payable by the assessee as interest on any loan or borrowing from a deposit taking non-banking financial company or systemically important non-deposit taking non-banking financial company, in accordance with the terms and conditions of the agreement governing such loan or borrowing.

Screenshot

11	Any amount debited to profit and loss account of the previous year but disallowable under section 43B		
a	Any sum in the nature of tax, duty, cess or fee under any law	11a	
b	Any sum payable by way of contribution to any provident fund or superannuation fund or gratuity fund or any other fund for the welfare of employees	11b	
c	Any sum payable to an employee as bonus or commission for services rendered	11c	
d	Any sum payable as interest on any loan or borrowing from any public financial institution or a State financial corporation or a State Industrial investment corporation	11d	
da	any sum payable by the assessee as interest on any loan or borrowing from a deposit taking non-banking financial company or systemically important non-deposit taking non-banking financial company, in accordance with the terms and conditions of the agreement governing such loan or borrowing	11da	

3. Deemed income u/s 80-IA (ITR 3)

Schedule BP

While computing Business Income the form seeks for deemed income under section 80-IA in Schedule BP. (along with 32AD/ 33AB/ 33ABA/ 35ABA /35ABB/ 40A(3A)/ 72A/80HHD which were sought till previous year)

19	Interest disallowable under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	19
20	Deemed income under section 41	20
21	Deemed income under section 32AC/ 32AD/ 33AB/ 33ABA/35ABA/ 35ABB/ 35AC/ 40A(3A)/ 33AC/ 72A/ 80HHD/ 80-IA	21
22	Deemed income under section 43CA	22
23	Any other item of addition under section 28 to 44DA	23
24	Any other income not included in profit and loss account/any other expense not allowable (including income from salary, commission, bonus and interest from firms in which company is a partner)	24

4. Bifurcation of Normal and PTI Loss(ITR 6)

Schedule CFL

Bifurcation for normal & PTI loss for House Property, STCG and LTCG is sought in the new form in addition to separate column to report loss from life insurance business u/s 115B.

New form seeks additional disclosure w.r.t. current year loss & "Share of current year loss distributed by investment fund " to unit holders.

S. No.	Assessment Year	Date of Filing (DD/MM/YYYY)	House property loss	PTI house property loss	Total House property loss	Loss from business other than speculative business	Loss from speculative business	Loss from specified businesses	Loss from life insurance business u/s 115B	Short-term capital loss			Long-term Capital loss			Loss from owning and maintaining race horses
										Normal	PTI	Total	Normal	PTI	Total	
										9a	9b	9c=9a+9b	10a	10b	10c	
1	2	3	4a	4b	4c	5	6	7	8	9a	9b	9c=9a+9b	10a	10b	10c	11
RD OF LOSS	i	2010-11														
	ii	2011-12														
	iii	2012-13														
	iv	2013-14														
	v	2014-15														
	vi	2015-16														
	vii	2016-17														
	viii	2017-18														
	ix	2018-19														
	x	2019-20														
	xi	Total of earlier														

5. Computation of income from life insurance business (ITR 5, 6)

Schedule BP

The Form now seeks separate details giving out Computation of income from life insurance business referred to in section 115B.

E	Computation of income from life insurance business referred to in section 115B	E	
	(i) Net Profit or loss from life insurance business referred to in section 115B	(i)	
	(ii) Additions in accordance with Section 30 to Section 43B	(ii)	
	(iii) Deductions in accordance with Section 30 to Section 43B	(iii)	
	(iv) Income from life insurance business under section 115B	(iv)	

6. Plant & Machinery to be depreciated @ 45% (ITR 3,5& 6)

An additional tab for the depreciation of plant and machinery @ 45% has been incorporated. This includes details of those motor cars/vehicles that are acquired on or after August 23, 2019 and put to use before April 1, 2020.

Screenshot:

Schedule DPM

Schedule DPM		Depreciation on Plant and Machinery (Other than assets on which full capital expenditure is allowable as deduction under any other section)				
DEPRECIATION ON PLANT AND	1	Block of assets	Plant and machinery			
	2	Rate (%)	15	30	40	45
			(i)	(ii)	(iii)	(iv)
	3	Written down value on the first day of previous year				
	4	Additions for a period of 180 days or more in the previous year				
5	Consideration or other realization during the previous year out of 3 or 4					

Capital Gains

1. Pass through Income or Loss in the nature of Long Term Capital gains(ITR 3,5 & 6)

Schedule CG

The form has added new bifurcation for Pass through Income/Loss in the nature of Long term capital gains chargeable @10% under section other than u/s 112A

20	Other source of income chargeable at special rates in India as per DTAA	<input type="checkbox"/>		(part of 2 of schedule Os)
21	Pass Through Income in the nature of Short Term Capital Gain chargeable @ 15%	<input type="checkbox"/>	15	(part of 3iv of schedule BFLA)
22	Pass Through Income in the nature of Short Term Capital Gain chargeable @ 30%	<input type="checkbox"/>	30	(part of 3v of schedule BFLA)
23	Pass Through Income in the nature of Long Term Capital Gain chargeable @ 10% u/s 112A	<input type="checkbox"/>	10	(part of 3vii of schedule BFLA)

2. Schedule 112A (ITR 2, 3, 5, 6)

Schedule CG

Separate table 112A included in the new form to give details regarding sale of equity share in a company or unit of equity-oriented fund or unit of a business trust on which STT is paid u/s 112A.

Schedule 112A For sale of equity share in a company or unit of equity oriented fund or unit of a business trust on which STT is paid under section 112A													
Sl. No.	ISIN Code	Name of the Share/Unit	No. of Shares/Units	Sale-price per Share/Unit	Full Value of Consideration (Total Sale Value) (4*5)	Cost of acquisition without indexation Higher of 8 & 9	Cost of acquisition	If the long term capital asset was acquired before 01.02.2018, -Lower of 6 & 11	Fair Market Value per share/unit as on 31st January,2018	Total Fair Market Value of capital asset as per section 55(2)(ac)-(4*10)	Expenditure wholly and exclusively in connection with transfer	Total deductions (7+12)	Balance (6-13) Item 4 (a) of LTCG Schedule of ITR2
(Col 1)	(Col 2)	(Col 3)	(Col 4)	(Col 5)	(Col 6)	(Col 7)	(Col 8)	(Col 9)	(Col 10)	(Col 11)	(Col 12)	(Col 13)	(Col 14)
1													
2													
3													
4													
Add Rows													
Total													

3. Separate table to give details about NR's sale of equity Shares

Schedule 115AD(1)(b)(iii)-

Separate table 115AD(1)(b)(iii) proviso included to give details about non-resident's sale of equity share in a company or unit of equity-oriented fund or unit of a business trust on which STT is paid u/s 112A

115AD(1)(b)(iii) proviso For NON-RESIDENTS - From sale of equity share in a company or unit of equity oriented fund or unit of a business trust on which STT is paid under section 112A													
Sl. No.	ISIN Code	Name of the Share/Unit	No. of Shares/Units	Sale-price per Share/Unit	Full Value of Consideration (Total Sale Value) (4*5)	Cost of acquisition without indexation Higher of 8 & 9	Cost of acquisition	If the long term capital asset was acquired before 01.02.2018, Lower of 6 & 11	Fair Market Value per share/unit as on 31st January,2018	Total Fair Market Value of capital asset as per section 55(2)(ac)-(4*10)	Expenditure wholly and exclusively in connection with transfer	Total deductions (7+12)	Balance (6-13) Item 7 (a) of LTCG Schedule of ITR2
(Col 1)	(Col 2)	(Col 3)	(Col 4)	(Col 5)	(Col 6)	(Col 7)	(Col 8)	(Col 9)	(Col 10)	(Col 11)	(Col 12)	(Col 13)	(Col 14)
1													
2													
3													
4													

Income from other Sources

1. Any other income (ITR 2, 3)

Schedule OS

The Form requires specification of nature of 'any other income' like Family Pension etc. Further, in case of Family pension, amount of deduction u/s 57(ia) also needs to be provided.

Schedule OS Income from Other Sources				
OTHER SOURCES	1	Gross income chargeable to tax at normal applicable rates (1a+ 1b+ 1c+ 1d + 1e)		1
	a	Dividends, Gross [not exempt u/s 10(34) and 10(35)]		1a
	b	Interest, Gross (bi + bii + biii + biv+ bv)		1b
	i	From Savings Bank	bi	
	ii	From Deposits (Bank/ Post Office/ Co-	bii	
	iii	From Income-tax Refund	biii	
	iv	In the nature of Pass through income/ loss	biv	
	v	Others	bv	
	c	Rental income from machinery, plants, buildings, etc., Gross		1c
	d	Income of the nature referred to in section 56(2)(x) which is chargeable to tax (di + dii + diii + div + dv)		1d
	i	Aggregate value of sum of money received without consideration	di	
	ii	In case immovable property is received without consideration, stamp duty value of property	dii	
	iii	In case immovable property is received for inadequate consideration, stamp duty value of property in excess of such consideration	diii	
	iv	In case any other property is received without consideration, fair market value of property	div	
	v	In case any other property is received for inadequate consideration, fair market value of property in excess of such consideration	dv	
e	Any other income (please specify nature)		1e	
Sl. No.	Nature		Amount	
1	Family Pension			
2				
Rows can be added as required				

2. Separate reporting is required for Income from units of Mutual fund purchased in foreign currency by Offshore fund (ITR 5, 6)

Schedule OS

Hitherto, the Income-tax return did not require separate reporting of the income from units of mutual fund purchased in foreign currency by an offshore fund. As it is taxable, under section 115AB, at a special rate of 10%, the ITR Forms require a separate reporting of such income in schedule OS.

iii Unexplained money etc. u/s 69A		omr
iv	Undisclosed investments etc. u/s 69B	biv
v	Unexplained expenditure etc. u/s 69C	bv
vi	Amount borrowed or repaid on hundi u/s 69D	bvi
c	Any other income chargeable at special rate (total of ci to cxix)	2c
i	Dividends received by non-resident (not being company) or foreign company chargeable u/s 115A(1)(a)(f)	ci
ii	Interest received from Government or Indian concern on foreign currency debts chargeable u/s 115A(1)(a)(ii)	cii
iii	Interest received from Infrastructure Debt Fund chargeable u/s 115A(1)(a)(iia)	ciii
iv	Interest referred to in section 194LC - chargeable u/s 115A(1)(a)(iiaa)	civ
v	Interest referred to in section 194LD - chargeable u/s 115A(1)(a)(iiaab)	cv
vi	Distributed income being interest referred to in section 194LBA - chargeable u/s 115A(1)(a)(iiaac)	cvi
vii	Income from units of UTI or other Mutual Funds specified in section 10(23D), purchased in Foreign Currency - chargeable u/s 115A(1)(a)(iii)	cvii
viii	Income from royalty or fees for technical services received from Government or Indian concern - chargeable u/s 115A(1)(b)(A) & 115(1)(b)(B)	cviii
ix	Income by way of interest or dividends from bonds or GDRs purchased in foreign currency by non-residents - chargeable u/s 115AC	cix
x	Income received in respect of units purchased in foreign currency by an off-shore fund-115AB(1)	cx
xi	Income (other than dividend) received by an FII in respect of securities (other than units referred to in section 115AB) - chargeable u/s 115AD(1)(f)	cxii
xii	Income by way of interest received by an FII on bonds or Government securities referred to in section 194LD - chargeable as per proviso to section 115AD(1)(f)	cxiii
	Tax on non-residents sportsmen or sports associations	cxiiii

Specific Reporting Requirements

Modifications in ITR- 1 & 4

1. Applicability

Rule 12 is amended which restores entitlement to following categories of person to avail the SAHAJ / SUGAM forms:

- 1) an individual who owns a house property in joint ownership with two or more persons and
- 2) high spenders [in view of 7th proviso to Sec. 139(1)]

Modification in ITR -5

1. Status and Applicability.

The Form now includes Business trusts & Investment funds in sub-status of AOP/BOI

FORM ITR-5	INDIAN INCOME TAX RETURN [For persons other than- (i) individual, (ii) HUF, (iii) company and (iv) person filing Form ITR-7] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)		Assessment Year						
			2	0	2	0	-	2	1
Part A-GEN GENERAL									
PERSONAL INFORMATION	Name			PAN					
	Is there any change in the name? If yes, please furnish the old name			Limited Liability Partnership Identification Number (LLPIN) issued by MCA, if applicable					
	Flat/Door/Block No	Name of Premises/Building/Village			Date of formation (DDMMYYYY)				
				Date of commencement of business (DD/MM/YYYY)					
Road/Street/Post Office	Area/Locality	Status (firm-1sub-status- Partnership Firm, LLP, local authority-2, AOP/BOI- 3 sub-status- other cooperative bank, other cooperative society, society registered under society registration Act, 1860 or any other Law corresponding to that state, Primary agricultural credit society/cooperative bank, Rural development bank, Business trust, investment fund, Trust other than trust eligible to file Return in ITR 7, any other AOP/BOI,, artificial juridical person-4, sub-status- Estate of the deceased, Estate of the insolvent, Other AJP).							<input type="checkbox"/>

2. Receipt No and Date of filing of original return.

The Form seeks Receipt No. and Date of filing original return to be provided for Defective returns as

FILING STATUS	(a)	Filed u/s (Tick) [Please see instruction]	<input type="checkbox"/> 139(1)-On or before due date, <input type="checkbox"/> 139(4)-After due date, <input type="checkbox"/> 139(5)-Revised Return, <input type="checkbox"/> 92CD-Modified return, <input type="checkbox"/> 119(2)(b)- after condonation of delay.					
		Or Filed in response to notice u/s	<input type="checkbox"/> 139(9), <input type="checkbox"/> 142(1), <input type="checkbox"/> 148, <input type="checkbox"/> 153A <input type="checkbox"/> 153C					
		Whether you are a business trust?	<input type="checkbox"/> Yes		<input type="checkbox"/> No			
		Whether you are a investment fund referred to in section 115UB?	<input type="checkbox"/> Yes		<input type="checkbox"/> No			
	(b)	If revised/Defective/ in response to notice for Modified, then enter Receipt No. and Date of filing original return (DD/MM/YYYY)	/ /					

well.

3. Separate Disclosure of amount allowable as deduction u/s 32AC

Schedule BP

The form separately seeks mention of the amount allowable as deduction under section 32 AC

28	Deduction allowable under section 32AD	28	
29	Amount allowable as deduction under section 32AC	29	
30	Amount of deduction under section 35 or 35CCC or 35CCD in excess of the amount debited to profit and loss account (item x(4) of Schedule ESR) (if amount deductible under section 35 or 35CCC or 35CCD is lower than amount debited to P&L account, it will go to item 24)	30	
31	Any amount disallowed under section 40 in any preceding previous year but allowable during the previous year(8B of Part A-OI)	31	

Modification in ITR -6

1. New scheme of taxation

PART A-General

In addition to the option to opt for taxation u/s 115BA, the drop-down list shall now include options of opting concessional taxation u/s 115BAA/115BAB as introduced vide the Taxation Laws (Amendment) Ordinance, 2019.

(d)	Residential Status (Tick) <input checked="" type="checkbox"/> Resident <input type="checkbox"/> Non-Resident
(e)	Whether the assessee has opted for taxation under section 115BA/115BAA/115BAB? (drop down to be provided in e-filing utility) (applicable on Domestic Company)
(f)	Whether total turnover/ gross receipts in the previous year 2017-18 exceeds 400 crore rupees? (Yes/No) (applicable for Domestic Company)

2. Threshold limit for Turnover

PART A-General

Threshold Limit increased from Rs. 250 Crores to Rs. 400 crores.

(e)	Whether the assessee has opted for taxation under section 115BA/115BAA/115BAB? (drop down to be provided in e-filing utility) (applicable on Domestic Company)
(f)	Whether total turnover/ gross receipts in the previous year 2017-18 exceeds 400 crore rupees? (Yes/No) (applicable for Domestic Company)
(g)	Whether assessee is a resident of a country or specified territory with which India has an agreement referred to in sec 90 (1) or Central Government has adopted any agreement under sec 90A(1)?

3. No Account Schedule deleted for Ind AS compliant companies

PART A- B/S

An IndAS compliant company is always required to maintain its books of account. Therefore, the relevant columns of the ITR forms (to be filed if books of account are not maintained) requiring an IndAS compliant to furnish the minimum financial particulars had no significance. Therefore, relevant rows below the Balance sheet (Part A-BS – Ind AS) and Profit & Loss Account (Part A-P&L Ind-AS) requiring such company to furnish certain financial particulars have been deleted.

4. Section 44 AE

PART A- Profit and Loss Account

Schedule for computation of presumptive income from goods carriages u/s 44AE omitted. In the last year's form, the said schedule was considered twice (in BS and in P&L both).

Further, the schedule seeking details of gross receipts/turnover, gross profit, net profit w.r.t assessee where regular books of account of business or profession are not maintained, is omitted.

5. Change in Schedule OS

Following income details sought in last year's form are now omitted:

1. Accumulated balance of recognised provident fund taxable u/s 111 omitted.
2. Income by way of dividends from GDRs purchased in foreign currency by residents - chargeable u/s 115ACA
3. Investment Income of a Non-Resident Indian - chargeable u/s 115E

Income from royalty where agreement entered between 31.3.1961 to 31.3.1976 and income from fees for technical services where agreement entered between 29.2.1964 and 31.3.1976, and agreement is approved by the Central Government is additionally required to be furnished.

6. Income Chargeable to tax at special rates

Schedule SI

This is to include income from royalty where agreement entered between 31.03.1961 to 31.03.1976 and income from fees for technical services where agreement entered between 29.02.1964 and 31.03.1976, and agreement is approved by the Central Government, chargeable @ 50% is added.

ITR 6.pdf - Adobe Reader		File Edit View Window Help	
23	@ 10% u/s 112A		
24	Pass Through Income in the nature of Long Term Capital Gain chargeable @ 20%	<input type="checkbox"/>	20 (part of 5xi of schedule BFLA)
25	Pass Through Income in the nature of Long Term Capital Gain chargeable @ 10% other than section 112A	<input type="checkbox"/>	10 (part of 5x of schedule BFLA)
26	Pass through income in the nature of income from other source chargeable at special rates (Drop down to be provided in e-filing utility)	<input type="checkbox"/>	(2e of schedule OS)
27	115BBDA (Dividend income from domestic company exceeding Rs.10lakh)	<input type="checkbox"/>	10 (2dxv of schedule OS)
28	Income received in respect of units purchased in foreign currency by an off-shore fund-115AB(1)	<input type="checkbox"/>	10 (2dx of schedule OS)
30	Income from royalty where agreement entered between 31.3.1961 to 31.3.1976 and income from fees for technical services where agreement	<input type="checkbox"/>	50 (2dxix of schedule OS)
Total			

Schedule EI		Details of Exempt Income (Income not to be included in Total Income or not chargeable to tax)	
1	Interest income	1	
2	Dividend income	2	
3	i Gross Agricultural receipts (other than income to be excluded under rule 7A, 7B or 8 of I.T. Rules)	i	
	ii Expenditure incurred on agriculture	ii	
	iii Unabsorbed agricultural loss of previous eight assessment years	iii	
	iv Agricultural income portion relating to Rule 7, 7A, 7B(1), 7B(1A) and 8 (from Sl. No. 40 of Sch. BP)	iv	
	v Net Agricultural income for the year (i – ii – iii + iv) (enter nil if loss)	3	
	vi In case the net agricultural income for the year exceeds Rs.5 lakh, please furnish the following details (Fill up details separately for each agricultural land)		

7. Schedule VI A

Schedule VIA

Separate columns for disclosing the amount of deduction claimed u/s 80LA(1A) (Certain incomes of off shore banking units & IBFC) and 80 – PA (in respect of producer co.) is provided.

Schedule VI-A		Deductions under Chapter VI-A		
TOTAL DEDUCTIONS	1	Part B- Deduction in respect of certain payments		
		Whether, you have made any investment/ deposit/ payments between 01.04.2020 to 30.06.2020 for the purpose of claiming any deduction under Part B of Chapter VI-A? (Yes/ No)		
		If yes, please fill S. No "A" of schedule DI)		
		a 80G	b 80GGB	
		c 80GGA	d 80GGC	
		Total Deduction under Part B (a + b + c +d)		
		1		
		2	Part C- Deduction in respect of certain incomes	
		e 80-IA	f 80-IAB	
		g 80-IAC	h 80-IB	(n of Schedule 80-IB)
		i 80-IBA	j 80-IC/ 80-IE	(e of Schedule 80-IC/ 80-IE)
		k 80-LA	l 80-LAA	(10 of Annexure to Form 10D4)
		m 80LA(1) (9 of Annexure to Form 10CCF)	n 80LA(1A) (9 of Annexure to Form 10CCF)	
		o 80-PA		
		Total Deduction under Part C (total of e to o)		2
	3	Total deductions under Chapter VI-A (1 + 2)		
			3	

8. Reporting of dividend received from the Specified Foreign Company

Schedule OS

A domestic company is required to separately report dividend received by it from foreign company. Such income is required to be disclosed in Schedule OS (Income from other sources).

THE GAZETTE OF INDIA : EXTRAORDINARY [PART II—SEC. 3(i)]												
		xiv	Anonymous Donations in certain cases chargeable u/s 115BBC	cxiv								
		xv	Income by way of dividend received by specified assessee, being resident, from domestic company exceeding rupees ten lakh chargeable u/s 115BBD.	cxv								
		xvi	Income by way of royalty from patent developed and registered in India - chargeable u/s 115BBF	cxvi								
		xvii	Income by way of transfer of carbon credits - chargeable u/s 115BBG	cxvii								
		xviii	Tax on dividend received by an Indian company from specified foreign company - 115BBD	cxviii								
		xix	Income from royalty where agreement entered between 31.3.1961 to 31.3.1976 and income from fees for technical services where agreement entered between 29.2.1964 and 31.3.1976, and agreement is approved by the Central Government. Paragraph EII of Part I of first schedule of Finance Act	cxix								
		d	Pass through income in the nature of income from other sources chargeable at special rates (drop down to be provided)							2d		
		e	Amount included in 1 and 2 above, which is chargeable at special rates in India as per DTAA (total of column (2) of table below)							2e		
			Sl. No.	Amount of income	Item No. 1a to 1 d 2a, 2c & 2d in which included	Country name & Code	Article of DTAA	Rate as per Treaty (enter NIL, if not chargeable)	Whether TRC obtained (Y/N)	Section of I.T. Act	Rate as per I.T. Act	Applicable rate [lower of (6) or (9)]
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
			I									
			II									

9. Reporting of share in co-owned land or building

Schedule CG

Any capital gain or loss arising from the sale of land or building or both is required to be reported by an assessee in Schedule CG of the ITR forms. In the new ITR-6, a company is now required to report its share in land or building in case of co-ownership.

		9	Amount of STCG included in A1 - A8 but not chargeable to tax in India as per DTAA										
			Sl. No.	Amount of income	Item No. A1 to A8 above in which included	Country name & Code	Article of DTAA	Rate as per Treaty (enter NIL, if not chargeable)	Whether TRC obtained (Y/N)	Section of I.T. Act	Rate as per I.T. Act	Applicable rate [lower of (6) or (9)]	
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
			I										
			II										
		a	Total amount of STCG not chargeable to tax in India as per DTAA										A9a
		b	Total amount of STCG chargeable to tax at special rates in India as per DTAA										A9b
		10	Total Short-term Capital Gain (A1e+ A2c+ A3e+ A4a+ A4b+ A5e+ A6g+A7 + A8-A9a)										A10
		B	Long-term capital gain (LTCG) (Sub-items 6, 7& 8 are not applicable for residents)										
		1	From sale of land or building or both (fill up details separately for each property) (in case of co-ownership, enter your share of Capital Gain)										
		a	I	Full value of consideration received/receivable							ai		
			ii	Value of property as per stamp valuation authority							aii		
			iii	Full value of consideration adopted as per section 50C for the purpose of Capital Gains [in case (aii) does not exceed 1.05 times (ai), take this figure as (ai), or else take (aii)]							aiii		
		b	Deductions under section 48										
			I	Cost of acquisition with indexation							bi		
			ii	Cost of Improvement with indexation							bii		
			iii	Expenditure wholly and exclusively in connection with transfer							biiii		
			iv	Total (bi + bii + biiii)							biv		
		c	Balance (aiii – biv)										1c

10. Details of Authorized person verifying the ITR of Company to be furnished

Part A: General: Key Person

Up to the assessment year 2019-2020, the return of a company could be signed and verified by its Managing Director. However, if for any unavoidable reason the Managing Director is not able to verify the return or where there is no Managing Director, the return may be verified by any director of the company.

The Finance Act, 2020, has amended Section 140 with effect from the assessment year 2020-21 to enable any other person, as may be prescribed by the Board, to verify the return of income of a company. Accordingly, the new ITR 6 incorporates the reference of eligible person who is verifying the return in the schedule of 'Key Persons'. Following details are required in respect of such person:

- (a) Name
- (b) Designation
- (c) Residential address
- (d) PAN/Aadhaar No.
- (e) Director Identification Number (DIN) issued by the MCA (in case of a director).

Such reference has been inserted to ensure that the return has been verified by the eligible person only.

The screenshot shows the ITR 6 form in Adobe Reader. The 'KEY PERSONS' section is highlighted, showing a table with columns for S.No., Name, Designation, Residential Address, PAN/Aadhaar No., and Director Identification Number (DIN) issued by MCA, in case of Director.

KEY PERSONS	Particulars of Managing Director, Directors, Secretary and Principal officer(s) who have held the office during the previous year and the details of eligible person who is verifying the return.					
	S.No.	Name	Designation	Residential Address	PAN/Aadhaar No.	Director Identification Number (DIN) issued by MCA, in case of Director

Modification in ITR -7

1. Details of registration on approval under Income tax Act

The new form seeks additional information on account of the following:

PART A-General

1. Whether Application for registration is made as per new provisions
2. Section under which the registration is applied
3. Date on which the application for registration/approval as per new provisions is made
4. Section of exemption opted for under the new provisions

Screenshot

Details of registration or approval under the Income-tax Act (Mandatory, if required to be registered)								
Sl.	Section under which registered or approved	Date of registration or approval	Approval/ Notification/ Registration No.	Approving/ registering Authority	Whether Application for registration is made as per new provisions	Section under which the registration is applied	Date on which the application for registration/approval as per new provisions is made	Section of exemption opted for under the new provisions
1								
2								
3								
4								

2. Details of amount accumulated /set apart (Section 11(2))

Schedule I

The new form seeks information w.r.t year of accumulation of F.Y only for 6 years [i.e.2014-15 to 2019-20] as against 7 years [2012-13 to 2018-19] vis-à-vis last year's form.

Schedule I Details of amounts accumulated / set apart within the meaning of section 11(2) or in terms of third proviso to section 10(23C)								
Year of accumulation (F.Yr.)	Amount accumulated in the year of accumulation	Purpose of accumulation	Amount applied for charitable/ religious purposes upto the beginning of the previous year	Amount invested or deposited in the modes specified in section 11(5)	Amounts applied for charitable or religious purpose during the previous year	Balance amount available for application (7) = (2) - (4) - (6)	Amount deemed to be income within meaning of sub-section (3) of section 11	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
2014-15								
2015-16								
2016-17								
2017-18								
2018-19								
2019-20								
Total								

3. Income derived during the previous year excluding Voluntary contributions.

Schedule AI

New form outlines that for “Any Other Income” [Line Item 9], such as “Pass through income/Loss” – “(Fill schedule PTI)”. In majority of places in the form, the form “Loss” has also been provided for along with disclosure related to Pass through Income – i.e. the new form now provides for disclosure regarding Pass through Income/loss.

Schedule AI		Aggregate of income derived during the previous year excluding Voluntary contributions [to be filled by assesses claiming exemption u/s 11 and 12 or u/s 10(23C)(iv) or 10(23C)(v) or 10(23C)(vi) or 10(23C)(via)]		
AGGREGATE OF INCOME	1	Receipts from main objects		1
	2	Receipts from incidental objects		2
	3	Rent		3
	4	Commission		4
	5	Dividend income		5
	6	Interest income		6
	7	Agriculture income		7
	8	Net consideration on transfer of capital asset		8
	9	Any other income (specify nature and amount)		
			Nature	Amount
	a	Pass through income/Loss (Fill schedule PTI)	a	
	b		b	
	c		c	
	d		d	
	e	Total (9a+ 9b+ 9c +9d)	e	9e
10	Total			10

4. Revenue Expenditure and amount applied to stated objects of the trust

Schedule ER

In line Item B – i.e. Expenditure on objects of the trust/institution:

The new form seeks information only w.r.t “Donation – Other than Corpus” as against last year’s disclosure of separate classification of donations into “corpus” and “other than corpus”.

In line Item C – i.e. Disallowable expenditure,

The new form seeks additional information on “Donation forming part of Corpus fund.”

B	Expenditure on objects of the trust/institution		
1	Donation – Other than Corpus		1
2	Religious		2
3	Relief of poor		3
4	Educational		4
5	Yoga		5
6	Medical relief		6
7	Preservation of environment		7
8	Preservation of monuments etc.		8
9	General public utility		9
10	Total (B1 to B9)		B10
C	Disallowable expenditure (C1 + C2 + C3 + C4)		C
1	Bad debts		1
2	Provisions		2
3	Donation forming part of Corpus fund		3
4	Any other disallowable expenditure		4

5. Corpus Donation not to be considered as Application of Income

The details of revenue expenditure incurred during the year and amount applied to stated objects of the trust/institution during the previous year are to be filled in Schedule ER. This schedule is to be filled up if assessee is claiming deduction under section 11 or sub-clauses (iv), (v), (vi) or (via) of section 10(23C).

Any contribution by a charitable or religious trust registered under section 12AA to any other trust registered under Section 12AA, with a specific direction that it shall form part of corpus of recipient trust shall not be treated as application of income for the donor trust. The Finance Act, 2020 has provided that the corpus donation to institutions referred to in sub-clause (iv) or sub-clause (v) or sub-clause (vi) or sub-clause (via) of section 10(23C) shall also not to be considered as an application of income. Accordingly, the new ITR Form 7 seeks 'Donation-other than corpus' as against the classification of donation required until last year into 'corpus' and 'other than corpus'.

6. Change in Schedule OS

Schedule OS

1. A new tab has been added to provide for disclosures regarding “Any other income” [i.e. its Nature & Amount] in New Form [In line item 1 - Gross income chargeable to tax at normal applicable rates
2. In line item 2, i.e. Income chargeable at special rates, the requirement to provide disclosures on “Accumulated balance of recognized provident fund taxable u/s 111” has been deleted in new form.
3. In line item 2(d) dealing with “Any other income chargeable at special rate”, the requirement to disclose “Income by way of dividends from GDRs purchased in foreign currency by residents - chargeable u/s 115ACA”, “Anonymous Donations in certain cases chargeable u/s 115BBC”, “Income by way of royalty from patent developed and registered in India – chargeable u/s 115BBF”, Income by way of transfer of carbon credits - chargeable u/s 115BBG , Investment Income of a Non-Resident Indian - chargeable u/s 115E has been deleted in new form.

Schedule OS		Income from other sources					
OTHER SOURCES	1	Gross income chargeable to tax at normal applicable rates (1a+ 1b+ 1c+ 1d + 1e)			1		
	a	Dividends, Gross			1a		
	b	Interest, Gross (bi + bii + biii + biv + bv)			1b		
		i	From Savings Bank	bi			
		ii	From Deposits (Bank/ Post Office/ Co-operative Society)	bii			
		iii	From Income-tax Refund	biii			
		iv	In the nature of Pass through income/Loss	biv			
		v	Others	bv			
		c	Rental income from machinery, plants, buildings, etc., Gross		1c		
		d	Income of the nature referred to in section 56(2)(x) which is chargeable to tax (di + dii + diii + div + dv)			1d	
			i	Aggregate value of sum of money received without consideration	di		
			ii	In case immovable property is received without consideration, stamp duty value of property	dii		
			iii	In case immovable property is received for inadequate consideration, stamp duty value of property in excess of such consideration	diii		
			iv	In case any other property is received without consideration, fair market value of property	div		
			v	In case any other property is received for inadequate consideration, fair market value of property in excess of such consideration	dv		
		e	Any other income (please specify nature)			1e	
			Sl.no	Nature	Amount		
			Rows can be added as required				
		2	Income chargeable at special rates (2a+ 2b+ 2c+ 2d + 2e elements related to Sl. no 1)			2	
		a	Income from winnings from lotteries, crossword puzzles etc.		2a		
		b	Income chargeable u/s 115BBE (bi + bii + biii + biv+ bv + bvi)		2b		

7. Pass Through Income details from business trust or investment fund as per section - 115UA, 115UB.

Schedule PTI

1. The new form seeks additional details regarding “Investment entity covered by section 115UA/115UB” (Drop down to be provided)
2. Under “Head of Income”, w.r.t short term capital gains, new form seeks bifurcation between Sec.111A income &Others. Likewise, for long term gains, seeks bifurcation between Sec. 112A and other than Sec. 112A income. For Other sources, new form seeks bifurcation between Dividend [refer to in Sec. 115-O] &Others.
3. New form seeks additional disclosure w.r.t current year income & “Share of current year loss distributed by Investment fund” for each head of income.

Schedule PTI Pass Through Income details from business trust or investment fund as per section 115UA, 115UB											
Sl.	Investment entity covered by section 115UA/115UB	Name of business trust/ investment fund	PAN of the business trust/ investment fund	Sl.	Head of income	Current year income	Share of current year loss distributed by Investment fund	Net Income/ Loss 9=7-8	TDS on such amount, if any		
										(1)	(2)
PASS THROUGH INCOME	1.	(drop down to be provided)			i	House property					
					ii	Capital Gains					
					a	Short term					
					ai	Section 111A					
					aii	Others					
					b	Long term					
					bi	Section 112A					
					bii	Sections other than 112A					
					iii	Other Sources					
					a	Dividend (refer to in section 115-O)					
					b	Others					
					iv	Income claimed to be exempt					
					a	u/s 10(23FBB)					
					b	u/s					
					c	u/s					
	2.				i	House property					
					ii	Capital Gains					
					a	Short term					
					ai	Section 111A					
					aii	Others					
					b	Long term					
					bi	Section 112A					

					bii	Section other than 112A				
					iii	Other Sources				
					a	Dividend (refer to in section 115-O)				
					b	Others				
					iv	Income claimed to be exempt				
					a	u/s 10(23FBB)				
					b	u/s				
					c	u/s				

NOTE Please refer to the instructions for filling out this schedule.



Hinesh R. Doshi & Co. LLP

Chartered Accountants

**Palai Plaza, 3rd floor,
9, Kohinoor Road,
Opp. Hotel Pritam,
Dadar (East), Mumbai-400 014**

Contact Us:

Tel:- +9122 66008100/111

Mail ID: info@hineshdoshi.com

Find us on:

www.hineshrdoshicollp.com