

AMENDMENT IN INCOME TAX RETURN FILING FORMS

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SURAT BRANCH OF WIRC OF ICAI
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KEY AMENDMENTS TO BE KEPT IN MIND FOR A.Y. 19-20

- a. Standard Deduction
- b. Presumptive taxation scheme under Sec 44AE
- c. LTCG tax on equity investments units of equity oriented fund has been subjected to tax (Section 112A)
- d. Tax treatment in the hand of the seller under 50C and in the hand of seller under 56(2)(x)
- e. Longer lock-in for bonds under 54EC
- f. Long Term Capital Gains Bond only eligible for capital gains from property under 54EC (I)
- g. Hike in education cess on income tax
- h. DDT imposed on equity mutual funds
- i. NPS exemption for the self employed
- j. Tax advantages for senior citizens – Interest on FD
- k. Tax advantages for senior citizens – Health Insurance Premium and Medical Expenses
- l. Deemed dividend

OBJECTIVE OF CHANGES IN ITR FORMS

- a. To increase the scope of disclosures of those incomes which are often subject to tax disputes or which are prone to tax avoidance
- b. To uncover the under-reporting or wrong-reporting of income.
- c. To re-align the ITR Forms with various other forms issued by CBDT from time to time and is in use
- d. To incorporate the changes made by the Finance Act, 2018
- e. To make selection process more conservative
- f. Auto mapping and matching of data with the information in AIR and other sources.
- g. To make ITR form like exam paper for evaluation where evaluator and examinee don't know each other.

QUICK ANALYSIS OF INCOME TAX FORMS RELEASED FOR AY 2019-20

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	Form No. ITR-1 SAHAJ
For Individuals and HUFs not having income from profits and gains of business or profession	Form No. ITR-2
For individuals and HUFs having income from profits and gains of business or profession	Form No. ITR-3
For Individuals, HUFs and Firms (other than LLP) being a resident having total income upto Rs.50 lakh and having income from business and profession which is computed under sections 44AD, 44ADA or 44AE	Form No. ITR-4 Sugam
For persons other than,- (i) individual, (ii) HUF, (iii) company and (iv) person filing Form ITR-7	Form No. ITR-5
For Companies other than companies claiming exemption under section 11	Form No. ITR-6
For persons including companies required to furnish return under sections 139(4A) or 139(4B) or 139(4C) or 139(4D) only	Form No. ITR-7

ITR -1 SAHAJ

Applicable to an individual Resident (other than Not Ordinarily Resident) who has:

- Annual taxable income of the individual taxpayer should not exceed Rs. 50 lakhs
- Income from salary/pension,
- Income from one house property excluding cases where loss is brought forward from previous years
- Income from other sources excluding any income from betting, gambling, winnings from lottery, maintaining race horses etc.
- Agricultural income upto Rs 5,000

ITR -1 SAHAJ

Not applicable to:

- *An individual whose total income exceeds Rs. 50 lakh or
- * is a director in any company or
- *has held any unlisted equity share at any time during the previous year; or
- * Total income consisting of any of the following:
 - a) Income from more than one house property
 - b) Income from Business or Profession
 - c) Income from Capital Gains
 - d) Loss under the head 'Income from other sources'
 - e) 'Income from other sources' having Winnings from lottery or income from race horses
 - f) has claimed deduction under section 57 (Income from other sources), other than deduction claimed under clause (iia) thereof; (Family Pension 33.33% of actual pension or Rs.15,000/- whichever is less)
 - g) Dividend income exceeding Rs 10 lakh received from domestic companies Sec 115BBDA
 - h) Unexplained cash credits, investments, etc taxable @60% section 115BBE
 - i) Apportionment of income under the Portuguese Civil Code
 - j) Agricultural income in excess of Rs 5,000
 - k) where there is brought-forward or carry-forward loss from previous year
 - Claim for relief of foreign tax paid under section 90 or 90A or deduction of tax under section 91
 - a) Foreign asset reporting ie
 - has assets (including financial interest in any entity) located outside India;
 - has signing authority in any account located outside India;
 - has income from any source outside India;

ITR -2

Applicable to Individuals and Hindu Undivided Families (HUFs) who:

1. are not eligible to file ITR 1 Sahaj and
2. Who do not have income under the head "Profits and Gains from Business or Profession" (PGBP).
3. Or who is not the partner and earning income from a partnership firm

Not Applicable to

Individual or HUF whose total income includes:

- a) Income from Business or Profession
- b) Income from a partnership firm (have to file ITR-3)

ITR -3

Specifically prescribed for individuals and HUF having “Income from Profits and Gains from Business or Profession” or income from partnership firm

Not applicable to

Individual or HUF NOT having income from business or profession

ITR -4

Applicable for individuals, HUFs and partnership firms (other than LLP)

- who have opted for the presumptive income scheme for income earned from business and profession during the financial year 2017-18 under sections 44AD, 44ADA, and 44AE of the Income-tax Act, 1961
- Income from Salary/Pension
- Income from One House Property (excluding cases where there is brought forward or carry forward loss from previous year)
- Income from Other Sources (excluding winning from lottery and maintaining race horses).
- Aggregate Income should not exceed Rs.50 Lakh
- Individual who is assessable for the whole or any part of the income on which tax has been deducted at source in the hands of a person other than the assessee

ITR -4

Not Applicable to

Individual/ HUF/ Partnership Firm who has any of the following:-

- Income from more than one house property or where there is brought forward or carry forward loss from previous year
- Winnings from lottery or income from race horses
- Capital gains
- Dividend income exceeding Rs 10 lakh received from domestic companies
- Unexplained cash credits, investments, etc
- Agricultural income in excess of Rs 5000
- Speculative Business income
- Agency business income or commission or brokerage
- Claim for relief of foreign tax paid
- Foreign asset reporting
- Foreign sourced income

ITR -5

Applicable for person other than:

- i. Individual
- ii. HUF
- iii. Company
- iv. Person filing ITR 7

ITR -6

Applicable for Companies other than companies claiming exemption under section 11

ITR -7

Applicable to Persons including companies required to furnish return under sections 139(4A) or 139(4B) or 139(4C) or 139(4D) or 139(4E) or 139(4F)

APPLICABILITY OF ITRS FOR A.Y. 19-20– NATURE OF INCOME WISE ANALYSIS

INDIVIDUAL AND HUF

NATURE OF INCOME	ITR 1 SAHAJ (Only Resident Ind)	ITR 2	ITR 3	ITR 4 Sugam (Only Resident Ind)
Income from Salary/pension (for ordinarily resident person)	YES	YES	YES	YES
Income from Salary/pension (for RNOR & NR person)		YES	YES	
Income or loss from one house property (excluding brought forward & carried forward losses)	YES	YES	YES	YES
Income or loss from one house property (with brought forward & carried forward losses)		YES	YES	
Income or loss from more than one house property		YES	YES	
Income from Business or Profession (Non Speculative)			YES	
Income from Presumptive Business – Residents			YES	YES
Income from Presumptive Business – NOR/ NR			YES	
Income from Speculative Business and other special Incomes			YES	
Interest, salary, share of profit, etc. received by a partner from a partnership firm			YES	

APPLICABILITY OF ITRS FOR A.Y. 19-20– NATURE OF INCOME WISE ANALYSIS

INDIVIDUAL AND HUF

NATURE OF INCOME	ITR 1 SAHAJ (Only Resident Ind)	ITR 2	ITR 3	ITR 4 Sugam (Only Resident Ind)
Income from an agency business or income in the nature of commission or brokerage			YES	
Holding of unlisted shares during the year		YES	YES	
Capital Gains/ Losses on sale of Capital assets		YES	YES	
Income from other sources (other than winnings from lottery and race horses or losses under this head)	YES	YES	YES	YES
Income from other sources (including winnings from lottery and race horses or losses under this head)		YES	YES	
Income from other sources – Family Pension Scheme – Residents	YES	YES	YES	YES
Income from other sources – Family Pension Scheme – NOR and NR		YES	YES	
Deduction u/s 57 other than Family Pension Scheme		YES	YES	
Dividend income exceeding Rs.10 lakhs taxable under section 115BBDA		YES	YES	
Director in company any time during the previous year		YES	YES	

APPLICABILITY OF ITRS FOR A.Y. 19-20– NATURE OF INCOME WISE ANALYSIS

INDIVIDUAL AND HUF

NATURE OF INCOME	ITR 1 SAHAJ (Only Resident Ind)	ITR 2	ITR 3	ITR 4 Sugam (Only Resident Ind)
Agricultural Income exceeding Rs.5000		YES	YES	
Voluntary offer of income (Unexplained income) under Section 68,69, 69A etc (taxable at 60% u/s 115BBE)		YES	YES	
Income from foreign sources / assets / any account outside India / signing authority in account outside India		YES	YES	
Income to be apportioned under Section 5A (Relating to clubbing of Income for Portuguese Citizens)- Portuguese Civil Code		YES	YES	
Total Income exceeding Rs.50 lakhs		YES	YES	
Claim of relief of tax under Section 90, 90A or 91		YES	YES	
Adjustments of Brought Forward Losses of earlier years		YES	YES	

APPLICABILITY OF ITRS FOR A.Y. 19-20– NATURE OF INCOME WISE ANALYSIS

OTHER THAN INDIVIDUAL AND HUF

NATURE OF INCOME	ITR 4 (Only Resident Ind)	ITR 5	ITR 6	ITR 7
Firm (excluding LLPs) opting for presumptive taxation scheme	YES			
Firm (including LLPs), AOP, BOI, Artificial Juridical Person and Local Authority		YES		
Companies other than companies claiming exemption under sec 11			YES	
Persons required to furnish return under:				
a. Section 139(4A) Trust other than Section 11				YES
a. Section 139(4B) Political Party				YES
a. Section 139(4c) Various exempt entities				YES
a. Section 139(4D) Universities, College, Institute u/s 35(1)((ii)/(iii)				YES
Business Trust		YES		
Investment Fund – Section 115UB		YES		

ADDITIONAL DISCLOSURE REQUIREMENTS / CHANGES/ AMENDMENT IN ITR FOR A.Y. 2019-20

1. Detailed Information of Residential Status (Applicable for ITR 2, 3)

(d)	Residential Status in India (for individuals) <i>(Tick applicable option)</i>	A. Resident	<input type="checkbox"/> You were in India for 182 days or more during the previous year [section 6(1)(a)]		
			<input type="checkbox"/> You were in India for 60 days or more during the previous year, and have been in India for 365 days or more within the 4 preceding years [section (6)(1)(c)] [where Explanation 1 is not applicable]		
		B. Resident but not Ordinarily Resident	<input type="checkbox"/> You have been a non-resident in India in 9 out of 10 preceding years [section 6(6)(a)]		
			<input type="checkbox"/> You have been in India for 729 days or less during the 7 preceding years [section 6(6)(a)]		
		C. Non-resident	<input type="checkbox"/> You were a non-resident during the previous year.		
			(i) Please specify the jurisdiction(s) of residence during the previous year -		
			S.No.	Jurisdiction(s) of residence	Taxpayer Identification Number(s)
			1		
			2		
			(ii) In case you are a Citizen of India or a Person of Indian Origin (POI), please specify -		
Total period of stay in India during the previous year (in days)		Total period of stay in India during the 4 preceding years (in days)			
	Residential Status in India (for HUF) <i>(Tick applicable option)</i>	<input type="checkbox"/> Resident <input type="checkbox"/> Resident but not Ordinarily Resident <input type="checkbox"/> Non-resident			

ADDITIONAL DISCLOSURE REQUIREMENTS / CHANGES/ AMENDMENT IN ITR FOR A.Y. 2019-20

2. Details of Directorship in a company at anytime during the previous year
(Applicable for ITR 2, 3)

(h)	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	PAN	Whether its shares are listed or unlisted	Director Identification Number (DIN)										
				<table border="1" style="width: 100%; height: 20px; border-collapse: collapse;"> <tr> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> </tr> </table>										

ADDITIONAL DISCLOSURE REQUIREMENTS / CHANGES/ AMENDMENT IN ITR FOR A.Y. 2019-20

3. Investment in Unlisted Equity Shares at anytime during the previous year
(Applicable for ITR 2, 3, 5, 6 & 7)

(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	PAN	Opening balance		Shares acquired during the year					Shares transferred during the year		Closing balance	
		No. of shares	Cost of acquisition	No. of shares	Date of subscription / purchase	Face value per share	Issue price per share (in case of fresh issue)	Purchase price per share (in case of purchase from existing shareholder)	No. of shares	Sale consideration	No. of shares	Cost of acquisition
1	2	3	4	5	6	7	8	9	10	11	12	13

ADDITIONAL DISCLOSURE REQUIREMENTS / CHANGES/ AMENDMENT IN ITR FOR A.Y. 2019-20

4. Details of House Property Income (Applicable for ITR 1, 2, 3 & 4)

Schedule HP		Details of Income from House Property (Please refer instructions) (Drop down to be provided indicating ownership of property)																	
HOUSE 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)																		
	Your percentage of share in the property. <input style="width: 100px;" type="text"/>																		
	Name of Co-owner(s)				PAN of Co-owner (s)				Percentage Share in Property										
	I																		
	II																		
	[Tick <input checked="" type="checkbox"/> the applicable option]		Name(s) of Tenant (if let out)		PAN of Tenant(s) (if available)						PAN/TAN of Tenant(s) (if TDS credit is claimed)								
	<input type="checkbox"/> Let out		I																
	<input type="checkbox"/> Self-occupied		II																
	<input type="checkbox"/> Deemed let out																		
	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					
j Arrears/Unrealised rent received during the year less 30%														1j					
k Income from house property 1 (1f – 1i + 1j)														1k					

ADDITIONAL DISCLOSURE REQUIREMENTS / CHANGES/ AMENDMENT IN ITR FOR A.Y. 2019-20

5. Schedule P&L has been enlarged with more information
(Applicable for ITR 3, 5 & 6)

Part A- Manufacturing Account		Manufacturing Account for the financial year 2018-19 <i>(fill items 1 to 3 in a case where regular books of accounts are maintained, otherwise fill items 61 to 64 as applicable)</i>			
1	Opening Inventory				
A	i	Opening stock of raw-material	i		
	ii	Opening stock of Work in progress	ii		
	iii	Total (i + ii)			
	B	Purchases (net of refunds and duty or tax, if any)			B
	C	Direct wages			C
	D	Direct expenses (Di + Dii + Diii)			D
	i	Carriage inward	i		
	ii	Power and fuel	ii		
	iii	Other direct expenses	iii		
	E	Factory Overheads			

ADDITIONAL DISCLOSURE REQUIREMENTS / CHANGES/ AMENDMENT IN ITR FOR A.Y. 2019-20

5. Schedule P&L has been enlarged with more information
(Applicable for ITR 3, 5 & 6)

	I	Indirect wages	i		
	ii	Factory rent and rates	ii		
	iii	Factory Insurance	iii		
	iv	Factory fuel and power	iv		
	V	Factory general expenses	v		
	Vi	Depreciation of factory machinery	vi		
	Vii	Total (i+ii+iii+iv+v+vi)			Evii
	F	Total of Debits to Manufacturing Account (Aiii+B+C+D+Evii)			1F
2	Closing Stock				
	i	Raw material	2i		
	ii	Work-in-progress	2ii		
	Total (2i +2ii)				2
3	Cost of Goods Produced – transferred to Trading Account (1F - 2)				3

ADDITIONAL DISCLOSURE REQUIREMENTS / CHANGES/ AMENDMENT IN ITR FOR A.Y. 2019-20

5. Schedule P&L has been enlarged with more information
(Applicable for ITR 3, 5 & 6)

Part A- Trading Account		Trading Account for the financial year 2018-19 (All items 4 to 12 in a case where regular books of accounts are maintained, otherwise fill items 61 to 64 as applicable)				
CREDITS TO TRADING ACCOUNT	4	Revenue from operations				
		A Sales/ Gross receipts of business (net of returns and refunds and duty or tax, if any)				
		i	Sale of goods	i		
		ii	Sale of services	ii		
		iii	Other operating revenues (specify nature and amount)			
		a		iiia		
		b		iiib		
		c	Total (iiia + iiib)	iiic		
		iv	Total (i + ii + iiic)		Aiv	
			B Gross receipts from Profession			B
			C Duties, taxes and cess received or receivable in respect of goods and services sold or supplied			
			i	Union Excise duties	i	
			ii	Service tax	ii	
			iii	VAT/ Sales tax	iii	
		iv	Central Goods & Service Tax (CGST)	iv		
		v	State Goods & Services Tax (SGST)	v		
		vi	Integrated Goods & Services Tax (IGST)	vi		
		vii	Union Territory Goods & Services Tax (UTGST)	vii		
		viii	Any other duty, tax and cess	viii		
		ix	Total (i + ii + iii + iv +v+ vi+vii+viii)		Cix	
		D	Total Revenue from operations (Aiv + B +Cix)		4D	
	5	Closing Stock of Finished Stocks			5	
	6	Total of credits to Trading Account (4D + 5iv)			6	
DEBITS TO TRADING ACCOUNT	7	Opening Stock of Finished Goods			7	
	8	Purchases (net of refunds and duty or tax, if any)			8	
	9	Direct Expenses: (9i + 9ii + 9iii)			9	
		i	Carriage inward	9i		
		ii	Power and fuel	9ii		
		iii	Other direct expenses Note: Row can be added as per the nature of Direct Expenses	9iii		
	10	Duties and taxes, paid or payable, in respect of goods and services purchased				
		i	Custom duty	10i		
		ii	Counter veiling duty	10ii		
		iii	Special additional duty	10iii		
	iv	Union excise duty	10iv			

ADDITIONAL DISCLOSURE REQUIREMENTS / CHANGES/ AMENDMENT IN ITR FOR A.Y. 2019-20

5. Schedule P&L has been enlarged with more information
(Applicable for ITR 3, 5 & 6)

	V	Service tax	10v		
	Vi	VAT/ Sales tax	10vi		
	vii	Central Goods & Service Tax (CGST)	10vii		
	viii	State Goods & Services Tax (SGST)	10viii		
	Ix	Integrated Goods & Services Tax (IGST)	10ix		
	X	Union Territory Goods & Services Tax (UTGST)	10x		
	Ni	Any other tax, paid or payable	10xi		
	Xii	Total (10i + 10ii + 10iii + 10iv + 10v + 10vi + 10vii + 10viii + 10ix + 10x + 10xi)		10xii	
11		Cost of goods produced – Transferred from Manufacturing Account		11	
12		Gross Profit from Business/Profession - transferred to Profit and Loss account (6-7-8-9-10xii-11)		12	

Part A P&L		Profit and Loss Account for the financial year 2018-19 (fill items 13 to 60 in a case where regular books of accounts are maintained, otherwise fill items 61 to 64 as applicable)			
CREDITS TO PROFIT AND LOSS ACCOUNT	13	Gross profit transferred from Trading Account			13
	14	Other income			
		i	Rent	i	
		ii	Commission	ii	
		iii	Dividend income	iii	
		iv	Interest income	iv	
		v	Profit on sale of fixed assets	v	
		vi	Profit on sale of investment being securities chargeable to Securities Transaction Tax (STT)	vi	
		vii	Profit on sale of other investment	vii	
		viii	Gain (loss) on account of foreign exchange fluctuation u/s 43AA	viii	
		ix	Profit on conversion of inventory into capital asset u/s 28(via) (Fair Market Value of inventory as on the date of conversion)	ix	
		x	Agricultural income	x	
		xi	Any other income (specify nature and amount)		
		a		xia	
		b		xib	
		c	Total (xia + xib)	xic	
	xii	Total of other income (i + ii + iii + iv + v + vi + vii + viii + ix + x + xic)			14xii
	15	Total of credits to profit and loss account (13+14xii)			15
DEBIT	16	Freight outward			16
	17	Consumption of stores and spare parts			17
	18	Power and fuel			18
	19	Rents			19
	20	Repairs to building			20
	21	Repairs to machinery			21

ADDITIONAL DISCLOSURE REQUIREMENTS / CHANGES/ AMENDMENT IN ITR FOR A.Y. 2019-20

6. Detail of Debtors in case of Bad Debt (Applicable for ITR 3, 5 & 6)

Bad debts (specify PAN of the person, if available, for whom Bad Debt for amount of Rs. 1 lakh or more is claimed and amount)													
i											47i		
ii											47ii		
iii											47iii		
iv	Rows can be added as required										47iv		
v	Others (more than Rs. 1 lakh) where PAN is not available (provide name and complete address)										47v		
vi	Others (amounts less than Rs. 1 lakh)										47vi		
vii	Total Bad Debt (47i + 47ii + 47iii + 47iv + 47v+47vi)										47vii		
Provision for bad and doubtful debts											48		

ADDITIONAL DISCLOSURE REQUIREMENTS / CHANGES/ AMENDMENT IN ITR FOR A.Y. 2019-20

7. Mode of Receipt in case of No books of account maintained (Applicable for ITR 3 & 5)

- Disclosure regarding Mode of Gross receipts

8. Reporting of Speculation Activities (Applicable for ITR 3 & 5)

- a. Turnover from Speculative business
- b. Gross Profit
- c. Expenditure
- d. Net income from speculative business

ADDITIONAL DISCLOSURE REQUIREMENTS / CHANGES/ AMENDMENT IN ITR FOR A.Y. 2019-20

9. Detail of Turnover under GST (Applicable for ITR 3, 5 & 6)

Schedule GST			
INFORMATION REGARDING TURNOVER/GROSS RECEIPT REPORTED FOR GST			
DETAILS OF GST	Sl. No.	GSTIN No(s).	Annual value of outward supplies as per the GST return(s) filed
	(1)	(2)	(3)
NOTE ▶ <i>Please furnish the information above for each GSTIN No. separately</i>			

ADDITIONAL DISCLOSURE REQUIREMENTS / CHANGES/ AMENDMENT IN ITR FOR A.Y. 2019-20

10. Detail of Taxability under section 44AE (Applicable for ITR 3, 4, 5 & 6)

COMPUTATION OF PRESUMPTIVE INCOME FROM GOODS CARRIAGES UNDER SECTION 44AE							
SR.NO.	Name of Business			Business code	Description		
	<u>Registration No. of goods carriage</u>	<u>Whether owned/leased/ hired</u>	<u>Tonnage capacity of goods carriage (in MT)</u>	<u>Number of months for which goods carriage was owned/ leased/ hired by assessee</u>	<u>Presumptive income u/s 44AE for the goods carriage (Computed @ Rs.1000 per ton per month in case tonnage exceeds 12MT. or else @ Rs.7500 per month) or the amount claimed to have been actually earned, whichever is higher</u>		
(i)	(1)	(2)	(3)	(4)	(5)		
(a)							
(b)							
Add row options as necessary (upto maximum 10)							
(ii)	Total presumptive income from goods carriage u/s 44AE [total of column (5) of table 64(i)]					64(ii)	
(iii)	Less: Salary/Remuneration to Partners of the firm					64(iii)	
(iv)	Total Presumptive Income u/s 44AE (ii-iii)					64(iv)	
<i>NOTE—If the profits are lower than prescribed under S.44AE or the number of goods carriage owned at any time during the year exceeds 10, then the regular ITR 3 or ITR 5 form has to be filled up.</i>							

ADDITIONAL DISCLOSURE REQUIREMENTS / CHANGES/ AMENDMENT IN ITR FOR A.Y. 2019-20

11. Detail of Buyer of Immovable Property (Applicable for ITR 2, 3 & 5)

f In case of transfer of immovable property, please furnish the following details (see note)							
	S.No.	Name of buyer(s)	PAN of buyer(s)	Percentage share	Amount	Address of property	Pin code
NOTE ► Furnishing of PAN 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.							

ADDITIONAL DISCLOSURE REQUIREMENTS / CHANGES/ AMENDMENT IN ITR FOR A.Y. 2019-20

12. Consequential changes on withdrawal of Section 10(38) LTCG exemption (Applicable for ITR 2, 3, 5 & 6)

5	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			
a	Full value of consideration		5a	
b	Deductions under section 48			
i	Cost of acquisition without indexation (higher of iA and iB)		bi	
	A	Cost of acquisition	iA	
	B	If the long term capital asset was acquired before 01.02.2018, lower of B1 and B2	iB	
	1	Fair Market Value of capital asset as per section 55(2)(ac)	B1	
	2	Full value of consideration	B2	
ii	Cost of improvement without indexation		bii	
iii	Expenditure wholly and exclusively in connection with transfer		biii	
iv	Total deductions (bi + bii +biii)		biv	
c	Balance (5a – biv)		5c	
d	Less- LTCG exempt as per section 112A (5c – Rs. 1 lakh)		5d	
e	Deduction under sections 54F (Specify details in item D below)		5e	
f	Long-term Capital Gains on sale of capital assets at B5 above (5d – 5e)			B5f

ADDITIONAL DISCLOSURE REQUIREMENTS / CHANGES/ AMENDMENT IN ITR FOR A.Y. 2019-20

13. Restriction on exemption u/s 54EC for LTCG
(Applicable for ITR 2, 3, 5 & 6)

14. Relaxation for valuation u/s 50C
(Applicable for ITR 2, 3, 5 & 6)

1 From sale of land or building or both <i>(fill up details separately for each property)</i>				
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	

ADDITIONAL DISCLOSURE REQUIREMENTS / CHANGES/ AMENDMENT IN ITR FOR A.Y. 2019-20

15. Source-wise bifurcation of interest income
(Applicable for ITR 2, 3, 5, 6 & 7)

b	Interest, Gross (bi + bii + biii + biv)		
i	From Savings Bank	bi	
ii	From Deposits (Bank/ Post Office/ Co-operative)	bii	
iii	From Income-tax Refund	biii	
iv	In the nature of Pass through income	biv	
v	Others	bv	

16. Detail of PF Withdrawal
(Applicable for ITR 2, 3, 5, 6 & 7)

c	Accumulated balance of recognised provident fund taxable u/s 111			
	S.No.	Assessment Year	Income benefit	Tax benefit
	(i)	(ii)	(iii)	(iv)

ADDITIONAL DISCLOSURE REQUIREMENTS / CHANGES/ AMENDMENT IN ITR FOR A.Y. 2019-20

17. Periodwise detail of other source income
(Applicable for ITR 2, 3, 5, 6 & 7)

10 Information about accrual/receipt of income from Other Sources							
S.No.	Other Source Income	Upto 15/6	From 16/6 to 15/9	From 16/9 to 15/12	From 16/12 to 15/3	From 16/3 to 31/3	
		(i)	(ii)	(iii)	(iv)	(v)	
1	Dividend Income u/s 115BBDA						
2	Income by way of winnings from lotteries, crossword puzzles, races, games, gambling, betting etc. referred to in section 2(24)(ix)						

ADDITIONAL DISCLOSURE REQUIREMENTS / CHANGES/ AMENDMENT IN ITR FOR A.Y. 2019-20

18. Detail of Agricultural Income (Applicable for ITR 2, 3, 5 & 6)

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	Net Agricultural income for the year (i – ii – iii) (enter nil if loss)		3	
	v	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)			
	a	Name of district along with pin code in which agricultural land is located			
	b	Measurement of agricultural land in Acre			
	c	Whether the agricultural land is owned or held on lease (drop down to be provided)			
	d	Whether the agricultural land is irrigated or rain-fed (drop down to be provided)			

ADDITIONAL DISCLOSURE REQUIREMENTS / CHANGES/ AMENDMENT IN ITR FOR A.Y. 2019-20

19. Scope of Foreign Assets expanded (Applicable for ITR 2 & 3)

New Addition

- Details of foreign depository accounts,
- Details of foreign custodial accounts,
- Details of foreign equity and debt held,
- Details of foreign cash value insurance contract or Annuity Contract held (including any beneficial interest)

ADDITIONAL DISCLOSURE REQUIREMENTS / CHANGES/ AMENDMENT IN ITR FOR A.Y. 2019-20

20. Donation under New Sec 80GGA (Applicable for ITR 5 & 6)

Schedule 80GGA		Details of donations for scientific research or rural development					
S. No.	Relevant clause under which deduction is claimed (<i>drop down to be provided</i>)	Name and address of donee	PAN of Donee	Amount of donation			Eligible Amount of donation
				Donation in cash	Donation in other mode	Total Donation	
i							
ii							
	Total donation						

ADDITIONAL DISCLOSURE REQUIREMENTS / CHANGES/ AMENDMENT IN ITR FOR A.Y. 2019-20

21. New Schedule AL-1 and AL-2 (Applicable for ITR 6)

Details of building or land appurtenant there to, or both, being a residential house or not

- Address with pin code
- Date of Acquisition
- Cost of Acquisition
- Purpose for which used (dropdown will be provided)

Details of :

- listed equity shares,
- unlisted equity shares,
- other securities,
- Capital contribution to other entity,
- Loans & advance to any other concern,
- motor vehicle, aircraft, yacht or other mode of transport
- Jewellery, archaeological collections, drawings, paintings, sculptures, any work of art or bullion
- loans, deposits and advances taken from a person other than financial institution

ADDITIONAL DISCLOSURE REQUIREMENTS / CHANGES/ AMENDMENT IN ITR FOR A.Y. 2019-20

22. New Schedule SH-1 and SH-2 (Applicable for ITR 6)

- Details of shareholding at the end of the previous year
- Details of equity share application money pending allotment at the end of the previous year
- 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

SCHEDULE SH-1 SHAREHOLDING OF UNLISTED COMPANY <i>(other than a start-up for which Schedule SH-2 is to be filled up)</i>											
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	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	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	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, PAN of the new shareholder

ADDITIONAL DISCLOSURE REQUIREMENTS / CHANGES/ AMENDMENT IN ITR FOR A.Y. 2019-20

Wilful failure to furnish in due time, a return of income,
under section **139(1)** or **142(1)** or **148** or **153A**.

Section	Offence	Particulars	Punishment
276CC	Wilful failure to furnish the return of income u/s 139(1), pursuant to notice u/s 142(1)/ Sec. 148/ Sec. 153A	If the tax sought to be evaded exceeds Rs.25 lacs.	Minimum: 6 Months Maximum: 7 Years & Fine
		In any other case.	Minimum: 3 Months Maximum: 2 Years & Fine
276CCC	Wilful failure to furnish the return of income u/s 139(1), pursuant to notice u/s 142(1)/ Sec. 148/ Sec. 153A	If the tax sought to be evaded exceeds Rs.25 lacs.	Minimum: 6 Months Maximum: 7 Years
		In any other case.	Minimum: 3 Months Maximum: 2 Years
276D	Wilful failure to produce account books and documents and wilful failure to comply direction u/s 142(2A).	Non compliance under Section 142(1), for production of books and Section 142(2A) (Special Audit)	Imprisonment upto 1 year or Fine of Rs.4 - Rs.10 per day during which default continues or both.
277	False statement in verification, etc.	If the tax sought to be evaded exceeds Rs. 25 lacs.	Minimum: 6 Months Maximum: 7 Years & Fine
		In any other case	Minimum: 3 Months Maximum: 2 Years & Fine
277A	Falsification of books of account or documents, etc..	If a person (1st person) falsifies books of another person (2nd person) then the 1st person is guilty and he is subject to imprisonment. The 1st person will be prosecuted whether or not the 2nd person has evaded any tax or not.	Minimum: 3 Months Maximum: 2 Years & Fine



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