

**2014
AUGUST**

P. K. LUHARUKA & CO.
CHARTERED ACCOUNTANTS
MONTHLY NEWSLETTER
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THIS ISSUE GIVES AN UPDATE ON ASPECTS ON WHICH THE CBDT, RBI AND MINISTRY OF CORPORATE AFFAIRS THINK NEED CHANGES OR CLARIFICATIONS, A FEW RELEVANT CASE LAWS RELATING TO INCOME TAX AND A DUE DATES CALENDAR FOR THE MONTH OF AUGUST.

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BUDGET HIGHLIGHTS

- a. The Finance Minister stated that the steps announced in the Budget were just a beginning of his vision of the economy with sustained growth of 7-8 per cent along with low inflation, lesser fiscal deficit and manageable Current Account Deficit.
- b. Fiscal deficit as a percentage of GDP have been targeted at 4.1 per cent in the current fiscal and 3.6 per cent and 3 per cent in the following two FYs.
- c. Advance rulings, which till now were available to determine the tax liability of the non-resident and PSUs, have been enabled for resident taxpayers as well in respect of their income tax liability above a defined threshold.
- d. FDI in Defence and Insurance was raised from current 26 per cent to 49 per cent with full Indian management and control through the FIPB route.
- e. Kisan Vikas Patra was reintroduced to encourage people to invest their banked and unbanked savings in this instrument.
- f. The Finmin stated his commitment towards sustaining 4 per cent growth in agriculture sector and aimed at a technology driven second green revolution with focus on higher productivity.
- g. The Finmin stated that the definition of MSME will be reviewed to provide for a higher capital ceiling.
- h. The Finance Minister expressed that it was essential to have a modern monetary policy framework to meet the challenges of our increasingly complex economy. He proposed to extend a liberalized facility of 5% withholding tax to all bonds issued by Indian corporate abroad for all sectors and extend the validity of the scheme to 30.06.2017 and clarify the tax treatment on income of foreign fund whose fund managers are located in India to resolve a long-standing problem.
- i. The Finmin proposed that the Companies should adopt new Indian Accounting Standards (Ind AS) voluntarily from FY 2015-16 and mandatorily from 2016-17.
- j. Annual ceiling of PPF was enhanced to ₹ 1.50 Lakh p.a. from ₹ 1.00 Lakh p.a.
- k. Personal Income Tax exemption limit for individuals below 60 years was raised to ₹ 2.50 Lakh and to ₹ 3.00 Lakhs for senior citizens.
- l. Investment limit under section 80C was raised to ₹ 1.50 Lakh to give a boost to small savings.
- m. Deduction limit on account of interest on loan in respect of self occupied house property from ₹ 1.50 Lakh to ₹ 2.00 Lakh.
- n. The Finmin proposed to provide investment allowance of 15 per cent to a manufacturing company that invests more than 25 crore in any year in new plant & machinery for investments up to 31.03.2017.
- o. A 10-year tax holiday has been granted to undertakings which begin generation, distribution, and transmission of power by 31.03.2017.

- p. The Finmin proposed to introduce range concept for determination of arm's length price under Transfer Price regulations.
- q. Rate of tax on long term capital gains arising in cases of transfer of units of mutual funds, other than equity oriented funds, has been raised from 10 per cent to 20 per cent. Period of holding of such units has been increased from 12 months to 36 months.
- r. In cases where an assessee fails to deduct tax, in the range of 1 to 10 per cent, on specified payments to residents, disallowance has been reduced from 100 per cent to 30 per cent of such amount.
- s. The Finmin stated that the direct tax proposals will lead to a revenue loss of ₹ 22,200 Crore.
- t. Free Baggage allowance under Baggage rules was raised from ₹ 35,000 to ₹ 45,000.
- u. Excise duty concessions were extended for further six months up to 31st December, 2014 to provide a fillip to the capital goods, consumer durables and automobile sectors.
- v. Service tax which was currently levied on sale of space or time for advertisements in broadcast media was extended to cover similar sales in online and mobile advertising. However, sale of space for advertisements in print media was excluded from service tax.
- w. Services provided by radio-taxis have also been brought under the service tax net to bring them on par with rent-a-cab service.
- x. Service provided by Indian tour operators to foreign tourists in relation to a tour wholly conducted outside India was taken out of the service tax net.
- y. The Finmin stated that the indirect tax proposals shall yield ₹ 7,525 Crore.
- z. The scheme of Advance Ruling in indirect taxes was expanded to cover resident private limited companies. This will allow these companies to seek advance ruling in respect of new activities being proposed to be undertaken by them. The scope of Settlement Commission was also enlarged to facilitate quick dispute resolution.

DIRECT TAXES

- a. The existing Form No. 3CA, Form No. 3CB and Form No. 3CD have been substituted vide Notification No.33 dated 25/07/2014 with immediate effect. Taxpayers and CAs are advised to await the release of the new schema and utility to submit in the newly notified aforementioned Forms. Taxpayers and CAs are advised that any upload using the old Forms will not be valid even for previous AYs in view of the notification of CBDT. The new schema and updated utility for e-Filing of the same will be deployed shortly. (Attached Notification No. 33/2014 dated, 25th July, 2014)
- b. Please check for email from Department for PIN in your Inbox as well as the Spam or Junk folder (mail id - **DONOTREPLY@incometaxindiaefiling.gov.in**)
- c. A valid Email ID and Mobile Number has to be registered/updated on the e-filing website of the Income Tax Department so that direct communication with taxpayer can be possible. The taxpayer can enter any other person's email or mobile number in addition, as a Secondary Contact (without any restriction on the number of user accounts linked as a Secondary Contact). Using "Profile Settings – My Profile" the taxpayer can select to include the Secondary Contact to also receive emails, alerts etc. (Link for the Press Release – <http://pib.nic.in/newsite/erelease.aspx?relid=106084>)
- d. A company and an assessee being individual or HUF who is liable to audit u/s 44AB are required to furnish Form BB (Return of Net Wealth) electronically under digital signature for assessment year 2014-15 and onwards. (Attached Notification No. 32/2014 dated, 23rd June, 2014)

INDIRECT TAXES

- a. The Central Government hereby notifies "the Resident Private Limited Company" in the definition of applicant for Advance Rulings. (Attached Notification No. 15/2014 dated, 11th July, 2014)
- b. Rule 7 provides for the mechanism of distribution of common input service credit by the Input Service Distributor to its manufacturing units or to units providing output services. Rule 7 was amended to simplify the method of distribution. Prior to this amendment there were a few issues raised by the trade regarding distribution of credit under rule 7 such as determining the turnover of each unit for each month and distributing by following the nexus of the input services with the units to which such services relate. The amendment in the said rule was carried out to address these issues. **The amended relevant rule 7(d) seeks to allow distribution of input service credit to all units in the ratio of their turnover of the previous year.** (Attached Circular No. 178/4/2014 – ST dated, 11th July, 2014)

COMPANY LAW

- a. The Ministry of Corporate affairs issued clarifications on related party transactions covered under section 188 of the Companies Act, 2013 vide a General Circular wherein it stated that related party referred to second proviso to sub-section 1 of section 188 should be construed with reference to only the contract or arrangement for which the special resolution is passed. (Attached General Circular No. 30/2014 dated, 17th July, 2014)
- b. Government protects the validity of resolutions approved or passed by the companies under relevant provisions of the Companies Act, 1956 during the period from 1st September, 2013 to 31st March, 2014, but the same should have actually been implemented before 1st of April, 2014. Further such transitional arrangement shall be available only upto expiry of one year from the passing of resolution or six months from the commencement of corresponding provision in the Companies Act, 2013, whichever is later. It also clarified that any changes in the resolution shall be in accordance with the relevant provision of the New Act. (Attached General Circular No. 32/2014 dated, 23rd July, 2014)
- c. Central Government has notified that public companies having paid-up share capital of ₹ 100 crores or more and annual turnover of ₹ 1000 crores or more ,as per latest audited balance sheet, which are engaged in multiple businesses may appoint/re-appoint an individual as the chairperson as well as the Managing Director or Chief Executive Officer at the same time even if articles do not provide so. (Attached Notification, dated, 25th July, 2014)
- d. Government has clarified that the deemed Government companies under section 619B of the Old Act shall be covered under section 139(5) and 139(7) of the New Act for the purpose of audit through C&AG. Further the company shall be responsible to intimate to the C&AG and relevant Government about its incorporation alongwith all the relevant details for the purpose of appointment of first auditors under section 139(7) of the New Act. (Attached General Circular No. 33/2014 dated, 31st July, 2014)

MEMBERS

The Central Board of Direct Taxes has through, Income-tax (7th Amendment) Rules, 2014, notified new Forms of tax audit reports namely Form No. 3CA, 3CB and 3CD. With regard to the same, ICAI invites suggestions on the said new tax audit report formats, from the members. Members are requested to submit their suggestions latest by **6th August, 2014.** (Link to submit suggestions: http://www.icaai.org/post.html?post_id=10849)

RESERVE BANK OF INDIA

- a. RBI, in its press release dated 01.07.2014, released data on the performance of non-financial corporate business sector during the fourth quarter of 2013-14. It was pointed out that Aggregate sales growth (Y-o-Y) improved only marginally in Q4:2013-14 from that of Q3:2013-14, overall Overall expenditure growth increased due to a rise in the growth rate of the raw material expenses although growth in staff costs declined and Earnings before Interest Tax Depreciation and Amortisation (EBITDA) growth declined at the aggregate level. (Attached Press Release dated, 1st July, 2014)
- b. RBI, in its press release dated 03.07.2014, advised that Foreign Institutional Investors (FIIs)/Registered Foreign Portfolios Investors (RFPs) can now invest up to 74 per cent of the paid up capital of M/s Bharti Airtel Limited under the Portfolio Investment Scheme. (Attached Press Release dated, 3rd July, 2014)
- c. RBI, in its press release dated 25.07.2014, stated that it had imposed monetary penalty on twelve banks (12) in a scrutiny it had carried out on the loan and current accounts of M/s Deccan Chronicle Holdings Limited maintained with these banks in late 2013. (Attached Press Release dated, 25th July, 2014)

WEST BENGAL STATE LAWS

- a. Sometimes dealers have also complaint of recovery steps being initiated against them despite pending appeals or payments made by them. In order to bridge the gap in electronic data, it is felt necessary to update it. Dealers are requested to file their information regarding payments made and pending appeals, if any. Under such backdrop, an **“Assessed Dues’ Module”** has been developed and given as a link in **“Dealers’ Profile”** for the purpose of updation by the dealers. Subsequent to updation by the dealer, it would be verified by the assessing officers and confirmed. (The detailed procedure to be followed by a dealer is laid down in the Attached Trade Circular No. 10/2014 dated 11th July, 2014)
- b. Individual dealers and trade bodies are representing that large number of intending dealers of the districts were unable to file Form 16 within the stipulated date i.e., 29.06.2014 either for failure of BSNL network or for some other reasons. Considering the problems faced by the intending dealers, it is decided that date of electronic filing of Form 16 is extended up to 31.08.2014. (Attached Trade Circular No. 11/2014 dated 9th July, 2014)

CASE LAWS

- a. Assessee cannot be denied deduction for loss on account of depreciation in the value of securities held as stock. - **CIT vs. HDFC Bank Ltd. (Bombay High Court)**
- b. The primary burden to prove that share application money is assessable as unexplained cash credit is on the shoulder of the AO and after discharging this burden only, the onus shifts to the shoulder of the assessee. - **Mithila Credit Services Ltd vs. ITO (ITAT Delhi)**
- c. In a case where assessee files an appeal with the High Court and the same has been admitted, in such circumstance, penalty cannot be levied u/s 271(1) (c). - **CIT vs. M/s Nayan Builders and Developers (Bombay High Court)**

P. K. Luharuka & Co., Chartered Accountants

Due Dates Calendar

01 August 2014 – 31 August 2014

August 2014

Mo Tu We Th Fr Sa Su

					1	2	3
4	5	6	7	8	9	10	
11	12	13	14	15	16	17	
18	19	20	21	22	23	24	
25	26	27	28	29	30	31	

Details

05 August 2014



Subject Due Date of payment of Central Excise Duties for the previous month -
For non SSI Units - GAR-7 Challan



Subject Due Date of payment of Service Tax for services deemed to be
provided as per rules in the month of July in case of assesseees, other
than individual or proprietorship firm or partnership firm (if not paid
electronically) (GAR 7 Challan)

06 August 2014



Subject Due Date of payment (latest by 8 P.M.) of Service Tax for services
deemed to be provided as per rules in the month of July in case of
assesseees, other than individual or proprietorship firm or partnership
firm (if paid electronically) (GAR 7 Challan)



Subject Due Date of payment of Central Excise Duties for the previous month -
For non SSI Units (if paid electronically) - GAR-7 Challan

07 August 2014

Subject Due Date of deposit of TDS where income or amount is paid or credited in the month of July (Challan No./ ITNS. 281)



Subject Due Date of Monthly payment of TCS in July u/s 206C



Subject Submission of copy of declaration forms (Form 15G and form 15H) received for non deduction of TDS under section 197A before the Chief Commissioner or Commissioner

10 August 2014

Subject Due Date of ER-1 for Non-SSI assesseees and ER-2 for EOU units for the month of July

15 August 2014

Subject Due Date of Payment of PF for the month of July (plus grace period of 5 days)



Subject Independence Day

21 August 2014

Subject Due Date of Payment of ESI for the month of July

**GOVERNMENT OF INDIA
MINISTRY OF FINANCE
(DEPARTMENT OF REVENUE)
(CENTRAL BOARD OF DIRECT TAXES)**

New Delhi, the 25th July, 2014

NOTIFICATION

INCOME-TAX

S.O. 1902 (E) In exercise of the powers conferred by section 295 read with section 44AB of the Income-tax Act, 1961 (43 of 1961), the Central Board of Direct Taxes hereby makes the following rules further to amend the Income-tax Rules, 1962, namely:—

1. (1) These rules may be called the Income-tax (7th Amendment) Rules, 2014.
(2) They shall come into force on the date of their publication in the Official Gazette.
2. In the Income-tax Rules, 1962, in Appendix-II, for Form No. 3CA, Form No. 3CB and Form No. 3CD, the following forms shall be substituted, namely:-

FORM NO. 3CA

[See rule 6G(1)(a)]

**Audit report under section 44AB of the Income - tax Act, 1961,
in a case where the accounts of the business or profession of a person
have been audited under any other law**

*I / we report that the statutory audit of M/s. _____ (Name and address of the
assessee with Permanent Account Number) was conducted by *me / us / M/s.
_____ in pursuance of the provisions of
the _____ Act, and *I/we annex hereto a copy of *my / our / their audit
report dated _____ along with a copy of each of :-

(a) the audited *profit and loss account / income and expenditure account for the period
beginning from -----to ending on -----.

(b) the audited balance sheet as at, _____; and

(c) documents declared by the said Act to be part of, or annexed to, the *profit and loss
account / income and expenditure account and balance sheet.

2. The statement of particulars required to be furnished under section 44AB is annexed herewith in
Form No. 3CD.

3. In *my / our opinion and to the best of *my / our information and according to examination of
books of account including other relevant documents and explanations given to *me / us, the
particulars given in the said Form No.3 CD
are true and correct subject to the following observations/qualifications, if any:

- a.
- b.
- c.

.....
**(Signature and stamp/Seal of the signatory)

Place : _____

Name of the signatory

Date : _____

Full address

Notes :

1. * Delete whichever is not applicable
2. **This report has to be signed by a person eligible to sign the report as per the provisions of
section 44AB of the Income-tax Act, 1961.
3. Where any of the requirements in this Form is answered in the negative or with qualification, give
reasons therefor.
4. The person who signs this audit report shall indicate reference of his membership number /
certificate of practice / authority under which he is entitled to sign this report.

FORM NO. 3CB

[See rule 6G(1)(b)]

Audit report under section 44AB of the Income - tax Act 1961,

in the case of a person referred to in clause (b) of sub - rule (1) of rule 6G

1. *I / we have examined the balance sheet as on, _____, and the *profit and loss account / income and expenditure account for the period beginning from -----to ending on -----, attached herewith, of _____(Name), _____(Address), _____(Permanent Account Number).

2. *I / we certify that the balance sheet and the *profit and loss / income and expenditure account are in agreement with the books of account maintained at the head office at _____ and ** _____ branches.

3.(a) *I / we report the following observations / comments / discrepancies / inconsistencies; if any:

(b) Subject to above, -

(A) *I / we have obtained all the information and explanations which, to the best of *my / our knowledge and belief, were necessary for the purpose of the audit.

(B) In *my / our opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from *my / our examination of the books.

(C) In *my / our opinion and to the best of *my / our information and according to the explanations given to *me / us, the said accounts, read with notes thereon, if any, give a true and fair view :-

(i) in the case of the balance sheet, of the state of the affairs of the assessee as at 31st March, _____;and

(ii) in the case of the *profit and loss account / income and expenditure account of the *profit / loss or *surplus / deficit of the assessee for the year ended on that date.

4. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No.3CD.

5. In *my/our opinion and to the best of *my / our information and according to explanations given to *me / us, the particulars given in the said Form No.3 CD are true and correct subject to following observations/qualifications, if any:

- a.
- b.
- c.

.....
*** (Signature and stamp/seal of the signatory)

Place : _____

Name of the signatory

Date : _____

Full address

Notes :

1. *Delete whichever is not applicable.
2. **Mention the total number of branches.
3. ***This report has to be signed by person eligible to sign the report as per the provisions of section 44AB of the Income-tax Act, 1961.
4. The person, who signs this audit report, shall indicate reference of his membership number / certificate of practice number / authority under which he is entitled to sign this report.

FORM NO. 3CD

[See rule 6 G(2)]

Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

PART - A

1. Name of the assessee
2. Address
3. Permanent Account Number (PAN)
4. Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty, etc. if yes, please furnish the registration number or any other identification number allotted for the same
5. Status
6. Previous year from.....to
7. Assessment year
8. Indicate the relevant clause of section 44AB under which the audit has been conducted

PART - B

9. (a) If firm or association of persons, indicate names of partners/members and their profit sharing ratios.

(b) If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change

10. (a) Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession)

(b) If there is any change in the nature of business or profession, the particulars of such change.

11. (a) Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed.

(b) List of books of account maintained and the address at which the

books of accounts are kept.

(In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)

(c) List of books of account and nature of relevant documents examined.

12. Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.)

13.(a) Method of accounting employed in the previous year

(b) Whether there had been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year.

(c) If answer to (b) above is in the affirmative, give details of such change,

and the effect thereof on the profit or loss.

Serial number	Particulars	Increase in profit (Rs.)	Decrease in profit (Rs.)

(d) Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed under section 145 and the effect thereof on the profit or loss.

14. (a) Method of valuation of closing stock employed in the previous year.

(b) In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish:

Serial number	Particulars	Increase in profit (Rs.)	Decrease in profit (Rs.)

15. Give the following particulars of the capital asset converted into stock-in-trade: -

- (a) Description of capital asset;
- (b) Date of acquisition;
- (c) Cost of acquisition;
- (d) Amount at which the asset is converted into stock-in-trade.

16. Amounts not credited to the profit and loss account, being, -

- (a) the items falling within the scope of section 28;
- (b) the proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax where such credits, drawbacks or refunds are admitted as due by the authorities concerned;
- (c) escalation claims accepted during the previous year;
- (d) any other item of income;
- (e) capital receipt, if any.

17. Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:

Details of property	Consideration received or accrued	Value adopted or assessed or assessable

18. Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form :-

(a) Description of asset/block of assets.

(b) Rate of depreciation.

(c) Actual cost of written down value, as the case may be.

(d) Additions/deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of –

i) Central Value Added Tax credits claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994,

ii) change in rate of exchange of currency, and

iii) subsidy or grant or reimbursement, by whatever name called.

(e) Depreciation allowable.

(f) Written down value at the end of the year

19. Amounts admissible under sections:

Section	Amount debited to profit and loss	Amounts admissible as per the provisions of the Income-tax Act, 1961 and also fulfils
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	account	the conditions, if any specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc., issued in this behalf.
32AC		
33AB		
33ABA		
35(1)(i)		
35(1)(ii)		
35(1)(iia))		
35(1)(iii)		

35(1)(iv)		
35(2AA)		
35(2AB)		
35ABB		
35AC		
35AD		
35CCA		
35CCB		

35CCC		
35CCD		
35D		
35DD		
35DDA		
35E		

20. (a) Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)]

(b) Details of contributions received from employees for various funds as referred to in section 36(1)(va):

Serial number	Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	The actual date of payment to the concerned authorities
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21. (a) Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc

Nature	Serial number	Particulars	Amount in Rs.
Capital expenditure			
Personal expenditure			
Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party			
Expenditure incurred at clubs being entrance fees and subscriptions			

Expenditure incurred at clubs being cost for club services and facilities used.			
Expenditure by way of penalty or fine for violation of any law for the time being force			
Expenditure by way of any other penalty or fine not covered above			
Expenditure incurred for any purpose which is an offence or which is prohibited by law			

(b) Amounts inadmissible under section 40(a):-

(i) as payment to non-resident referred to in sub-clause (i)

(A) Details of payment on which tax is not deducted:

- (I) date of payment
- (II) amount of payment
- (III) nature of payment
- (IV) name and address of the payee

(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1)

- (I) date of payment
- (II) amount of payment
- (III) nature of payment
- (IV) name and address of the payee
- (V) amount of tax deducted

(ii) as payment referred to in sub-clause (ia)

(A) Details of payment on which tax is not deducted:

- (I) date of payment
- (II) amount of payment
- (III) nature of payment
- (IV) name and address of the payee

(B) Details of payment on which tax has been deducted but has not been

section paid on or before the due date specified in sub- section (1) of

139.

- (I) date of payment
- (II) amount of payment
- (III) nature of payment
- (IV) name and address of the payer

(V) amount of tax deducted

(VI) amount out of (V) deposited, if any

(iii) under sub-clause (ic) [Wherever applicable]

(iv) under sub-clause (iia)

(v) under sub-clause (iib)

(vi) under sub-clause (iii)

(A) date of payment

(B) amount of payment

(C) name and address of the payee

(vii) under sub-clause (iv)

(viii) under sub-clause (v)

(c) Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;

(d) Disallowance/deemed income under section 40A(3):

(A) On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details:

Serial number	Date of payment	Nature of payment	Amount	Name and Permanent Account Number of the payee, if available

(B) On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A);

Serial number	Date of payment	Nature of payment	Amount	Name and Permanent Account Number of the payee, if available

(e) provision for payment of gratuity not allowable under section 40A(7);

(f) any sum paid by the assessee as an employer not allowable under section 40A(9);

(g) particulars of any liability of a contingent nature;

(h) amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income;

(i) amount inadmissible under the proviso to section 36(1)(iii).

22. Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.

23. Particulars of payments made to persons specified under section 40A(2)(b).

24. Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC.

25. Any amount of profit chargeable to tax under section 41 and computation thereof.

26. In respect of any sum referred to in clause (a), (b), (c), (d), (e) or (f) of section 43B, the liability for which:-

(A) pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was

(a) paid during the previous year;

(b) not paid during the previous year;

(B) was incurred in the previous year and was

(a) paid on or before the due date for furnishing the return of income of

the previous year under section 139(1);

(b) not paid on or before the aforesaid date.

(State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account.)

27. (a) Amount of Central Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts.

(b) Particulars of income or expenditure of prior period credited or debited to the profit and loss account.

28. Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viiia), if yes, please furnish the details of the same.

29. Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details

of the same.

30. Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. [Section 69D]

31. *(a) Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-

(i) name, address and Permanent Account Number (if available with the assessee) of the lender or depositor;

(ii) amount of loan or deposit taken or accepted;

(iii) whether the loan or deposit was squared up during the previous year;

(iv) maximum amount outstanding in the account at any time during the previous year;

(v) whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft.

*(These particulars needs not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.)

(b) Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year :-

(i) name, address and Permanent Account Number (if available with the assessee) of the payee;

(ii) amount of the repayment;

(iii) maximum amount outstanding in the account at any time during the previous year;

(iv) whether the repayment was made otherwise than by account payee cheque or account payee bank draft.

- (c) Whether the taking or accepting loan or deposit, or repayment of the same were made by account payee cheque drawn on a bank or account payee bank draft based on the examination of books of account and other relevant documents

(The particulars (i) to (iv) at (b) and comment at (c) above need not be given in the case of a repayment of any loan or deposit taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act)

32.(a) Details of brought forward loss or depreciation allowance, in the following manner, to the extent available :

Serial Number	Assessment Year	Nature of loss / allowance (in rupees)	Amount returned as (in rupees)	Amounts as assessed (give reference to relevant order)	Remarks

- (b) Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79.

- (c) Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please

furnish the details of the same.

(d) whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year, if yes, please furnish details of the same.

(e) In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year.

33. Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA).

Section under which deduction is claimed	Amounts admissible as per the provision of the Income-tax Act, 1961 and fulfils the conditions, if any, specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules,1962 or any other guidelines, circular, etc, issued in this behalf.

34. (a) Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish:

Tax deductio	Section	Nature of	Total amount of	Total amount on	Total	Amount of tax	Total amount on which tax	Amount	Amount of tax
--------------	---------	-----------	-----------------	-----------------	-------	---------------	---------------------------	--------	---------------

n and collectio n Account Number (TAN)		payme nt	payment or receipt of the nature specified in column (3)	which tax was required to be deducted or collected out of (4)	amount on which tax was deducted or collected at specified rate out of (5)	deducted or collected out of (6)	was deducted or collected at less than specified rate out of (7)	of tax deducte d or collecte d on (8)	deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)

- (b) whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details:

Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported
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- (c) whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish:

Tax deduction and collection Account Number	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2) along with date of payment.
--	--	--

(TAN)		
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35. (a) In the case of a trading concern, give quantitative details of principal items of goods traded :

(i) Opening Stock;

(ii) purchases during the previous year;

(iii) sales during the previous year;

(iv) closing stock;

(v) shortage/excess, if any

(b) In the case of a manufacturing concern, give quantitative

details of the principal items of raw materials, finished products and by-products :

A. Raw Materials :

- (i) opening stock;
- (ii) purchases during the previous year;
- (iii) consumption during the previous year;
- (iv) sales during the previous year;
- (v) closing stock;
- (vi) yield of finished products;

(vii) percentage of yield;

(viii) shortage/excess, if any.

B. Finished products/by- products :

(i) opening stock;

(ii) purchases during the previous year;

(iii) quantity manufactured during the previous year;

(iv) sales during the previous year;

(v) closing stock;

(vi) shortage/excess, if any.

36. In the case of a domestic company, details of tax on distributed profits under section 115-O in the following form :-

(a) total amount of distributed profits;

(b) amount of reduction as referred to in section 115-O(1A)(i);

(c) amount of reduction as referred to in section 115-O(1A)(ii);

(d) total tax paid thereon;

(e) dates of payment with amounts.

37. Whether any cost audit was carried out, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor.

38. Whether any audit was conducted under the Central Excise Act, 1944, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be

reported/identified by the auditor.

39. Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.

40. Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:

Serial number	Particulars	Previous year	Preceding previous year
1.	Total turnover of the assessee		
2.	Gross profit/turnover		
3.	Net profit/turnover		
4.	Stock-in-trade/turnover		
5.	Material consumed/finished goods produced		

(The details required to be furnished for principal items of goods traded or manufactured or services rendered)

41. Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings.

.....

*(Signature and stamp/Seal of the signatory)

Place : _____

.....

Name of the signatory

Date : _____

.....

Full address

Notes :

1. *This Form has to be signed by the person competent to sign Form No. 3CA or Form No. 3CB, as the case may be.

[Notification No. 33/2014, F.No.133/1/2014-TPL]

(J. Saravanan)
Under Secretary (TPL)

Note: The principal rules were published in the Gazette of India vide number S.O. 969(E), dated the 26th March, 1962 and last amended by number S.O. 1418, dated the 30/05/2014.

[भारत के राजपत्र, असाधारण, भाग 2, खंड 3, उपखंड (ii) में प्रकाशनार्थ]

भारत सरकार

वित्त मंत्रालय

(राजस्व विभाग)

(केन्द्रीय प्रत्यक्ष कर बोर्ड)

नई दिल्ली, तारीख 25 जुलाई, 2014

अधिसूचना

आय-कर

का.आ. 1902(अ) केन्द्रीय प्रत्यक्ष कर बोर्ड, आय-कर अधिनियम, 1961 (1961 का 43) की धारा 44कख के साथ पठित धारा 295 द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए, आय-कर नियम, 1962 का और संशोधन करने के लिए निम्नलिखित नियम बनाता है, अर्थात् :-

1. (1) इन नियमों का संक्षिप्त नाम आय-कर ([सातवाँ](#) संशोधन) नियम, 2014 है ।
- (2) ये राजपत्र में प्रकाशन की तारीख से प्रवृत्त होंगे ।

2. आय-कर नियम, 1962 में, उपाबंध 2 के प्ररुप सं. 3गक, प्ररुप सं. 3गख और प्ररुप सं. 3गघ के स्थान पर, निम्नलिखित प्ररुप रखे जाएंगे, अर्थात् :-

प्ररूप सं. 3गक

[नियम 6छ(1)(क) देखिए]

आयकर अधिनियम, 1961 की धारा 44कख के अधीन संपरीक्षा रिपोर्ट उस दशा में,
की किसी

जहां किसी व्यक्ति के कारबार या वृत्ति के लेखाओं
अन्य विधि के अधीन संपरीक्षा की गई है

*मैं/हम यह रिपोर्ट करता हूँ/करते हैं कि *मैंने/हमने/मैसर्स (निर्धारिती का नाम और पता, स्थायी खाता संख्यांक सहित उल्लिखित करें)
ने अधिनियम के उपबंधों के अधीन की कानूनी संपरीक्षा की है और *मैं/हम अपनी/उनकी तारीख
..... की संपरीक्षा रिपोर्ट की एक प्रति निम्नलिखित प्रत्येक की एक प्रति सहित इसके साथ संलग्न करता हूँ/करते हैं--

(क)..... से प्रारंभ को समाप्त हुई अवधि के लिए संपरीक्षित *लाभ और हानि लेखा/आय और व्यय की विवरणी ;

(ख) को यथा विद्यमान संपरीक्षित तुलन-पत्र, और

(ग) ऐसे दस्तावेज, जिन्हें उक्त अधिनियम द्वारा *लाभ और हानि लेखा/आय और व्यय की विवरणी तथा तुलन-पत्र के भाग के रूप में या उसके
संलग्नक के रूप में घोषित किया गया है ।

2. धारा 44कख के अधीन प्रस्तुत किए जाने के लिए अपेक्षित विशिष्टियों का विवरणी प्ररूप सं. 3गघ में इसके साथ संलग्न है ।

3. *मेरी/हमारी राय में और *मेरी/हमारी सर्वोत्तम जानकारी तथा लेखा बहियों की परीक्षा, जिसके अंतर्गत अन्य सुसंगत दस्तावेजों के अनुसार और *मुझे/हमें
दिए गए स्प-टीकरणों के अनुसार उक्त प्ररूप 3गघ में दी गई विशिष्टियां निम्नलिखित संप्रेक्षण/विशेषक के अधीन रहते हुए सत्य और सही हैं, यदि कोई हों :

क.

ख.

ग.

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******(हस्ताक्षरकर्ता के हस्ताक्षर और स्टॉप/मोहर)

स्थान :.....

हस्ताक्षरकर्ता का नाम

तारीख :

पूरा पता

टिप्पण :

1. *जो लागू न हो उसे काट दें ।
2. **यह रिपोर्ट आयकर अधिनियम, 1961 की धारा 44कख के उपबंधों के अनुसार रिपोर्ट पर हस्ताक्षर करने के लिए पात्र व्यक्ति द्वारा हस्ताक्षरित होगी ।
3. जहां इस प्ररूप में की किसी अपेक्षा का उत्तर नहीं में अथवा विशेष-क के साथ दिया गया है, वहां उसके कारण बताएं ।
4. वह व्यक्ति, जो इस संपरीक्षा रिपोर्ट पर हस्ताक्षर करता है, अपनी ऐसी सदस्यता संख्या/व्यवसाय प्रमाणपत्र संख्या/ऐसे प्राधिकार के प्रति निर्देश उपदर्शित करेगा, जिसके अधीन वह इस रिपोर्ट पर हस्ताक्षर करने का हकदार है ।

प्ररूप सं. 3गख

[नियम 6छ(1)(ख) देखिए]

आयकर अधिनियम, 1961 की धारा 44कख के अधीन संपरीक्षा रिपोर्ट

नियम 6छ के उपनियम (1) के खंड (ख) में निर्दिष्ट व्यक्ति की दशा में

*मैं/हमने (नाम) (पता) इससे संलग्न 31 मार्च, से प्रारंभ होने वाली को समाप्त होने वाली अवधि के लाभ और हानि लेखा/आय और व्यय लेखा की जांच की है ।

2. *मैं/हम यह प्रमाणित करता हूं/करते हैं कि तुलन-पत्र और *लाभ और हानि लेखा/आय और व्यय लेखा स्थित मुख्यालय और** स्थित शाखाओं में रखी गई लेखा बहियों के अनुरूप हैं ।

3.(क) *मैं/हम निम्नलिखित संप्रेक्षण/टिप्पणियां/विसंगतियां/असंगतियां, यदि कोई हों, रिपोर्ट* करता हूं/करते हैं :

(ख) उपर्युक्त के अधीन रहते हुए,—

(अ) *मैं/हमने ऐसी सभी जानकारी और स्प-टीकरण प्राप्त कर लिए हैं, जो *मेरी/हमारी सर्वोत्तम जानकारी और विश्वास के अनुसार संपरीक्षा के प्रयोजनों के लिए आवश्यक थे ।

(आ) *मेरी/हमारी राय में, जहां तक बहियों की *मेरे/हमारे द्वारा की गई जांच से प्रतीत होता है, निर्धारिती के मुख्यालय और शाखाओं द्वारा उचित बहियां रखी गई हैं ।

(इ) *मेरी/हमारी राय में,*मेरी/हमारी सर्वोत्तम जानकारी तथा *मुझे/हमें दिए गए स्प-टीकरणों के अनुसार, लेखाओं पर लिखे गए टिप्पणों के, यदि कोई हों, साथ पठित उक्त लेखाओं में निम्नलिखित को सत्य और सही रूप में प्रदर्शित किया गया है :-

(i) तुलन-पत्र की दशा में, 31 मार्च, को यथा विद्यमान निर्धारिती के कार्यकलापों की स्थिति को ; और

(ii) *लाभ और हानि लेखा/आय और व्यय लेखा की दशा में, उस तारीख को समाप्त हुए वर्ष के लिए निर्धारिती का *लाभ/हानि या *अधिशेन/कमी को ।

4. धारा 44कख के अधीन प्रस्तुत किए जाने के लिए अपेक्षित विशिष्टियों का विवरण प्ररूप 3गघ में संलग्न है ।

5. *मेरी/हमारी राय में और *मेरी/हमारी सर्वोत्तम जानकारी तथा *मुझे/हमें दिए गए स्प-टीकरणों के अनुसार उक्त प्ररूप सं. 4गघ में दी गई विशिष्टियां सत्य और सही हैं, यदि कोई हों :

क.

ख.

ग.

.....

** (हस्ताक्षरकर्ता के हस्ताक्षर और स्टॉप/मोहर)

स्थान :.....

हस्ताक्षरकर्ता का नाम

तारीख :

पूरा पता

टिप्पण :

1. *जो लागू ना हो उसे काट दें ।

2. **शाखाओं की कुल संख्या बताएं ।
3. ***यह रिपोर्ट आयकर अधिनियम, 1961 की धारा 44कख के उपबंधों के अनुसार रिपोर्ट पर हस्ताक्षर करने के लिए पात्र व्यक्ति द्वारा हस्ताक्षरित होगी ।
4. वह व्यक्ति, जो इस संपरीक्षा रिपोर्ट पर हस्ताक्षर करता है, अपनी ऐसी सदस्यता संख्या/व्यवसाय प्रमाणपत्र संख्या/ऐसे प्राधिकार के प्रति निर्देश उपदर्शित करेगा, जिसके अधीन वह इस रिपोर्ट पर हस्ताक्षर करने का हकदार है ।

प्ररूप 3गघ

[नियम 6छ(2) देखिए]

आयकर अधिनियम, 1961 की धारा 44कख के अधीन विशिष्टियां, जो अपेक्षित हैं, का विवरण

भाग - क

1. निर्धारिती का नाम
2. पता
3. स्थायी लेखा संख्या (स्था.ले.सं.)
4. क्या निर्धारिती अप्रत्यक्ष कर जैसे उत्पाद-शुल्क, सेवा कर, विक्रय कर, सीमाशुल्क आदि के संदाय का दायी है, यदि हां तो उसके लिए आबंटित रजिस्ट्रीकरण संख्यांक या अन्य पहचान संख्या दें ।
5. प्रास्थिति
6. पूर्ववर्न से..... को
7. निर्धारण वर्न
8. धारा 44कख के सुसंगत खंड, जिसके अधीन लेखा संपरीक्षा किया गया है, उपदर्शित करें ।
- 9.(क) यदि कोई फर्म अथवा व्यक्तियों का संगम है तो भागीदारों/सदस्यों के नाम और लाभ में उनके अंश का अनुपात उपदर्शित करें ।
(ख) यदि पिछले वर्न की अंतिम तारीख से भागीदारों में या सदस्यों में या लाभ में उनके अंश के अनुपात में कोई परिवर्तन हुआ है तो ऐसे परिवर्तन की विशिष्टियां दें ।
- 10.(क) कारबार या वृत्ति की प्रकृति (यदि पूर्ववर्न के दौरान एक से अधिक कारबार या वृत्ति चलाई गई हैं तो प्रत्येक कारबार या वृत्ति की प्रकृति) ।

(ख) यदि कारबार या वृत्ति की प्रकृति में कोई परिवर्तन हुआ है तो ऐसे परिवर्तन की विशिष्टियां दें ।

11.(क) क्या लेखा-बहियों की धारा 44कक के अधीन विहित किया गया है, यदि हां तो इस प्रकार विहित की गई बहियों की सूची दें ।

(ख) रखी गई लेखा बहियों की सूची और पता, जिस पर लेखा बहियों को रखा जाना है ।

(लेखा-बहियां कंप्यूटर प्रणाली में रखे जाने की दशा में, ऐसी कंप्यूटर प्रणाली द्वारा सूचित लेखा-बहियों का उल्लेख करें यदि लेखा बहियां को एक स्थान पर नहीं रखा गया है तो कृपया प्रत्येक अवस्थान पर रखी गई लेखा बहियों के ब्यौरों के साथ प्रत्येक अवस्थान के पते दें)

(ग) परीक्षा किए गए लेखा-बहियों की सूची और सुसंगत दस्तावेजों की प्रकृति ।

12. क्या लाभ और हानि लेखा में अनुमान के आधार पर निर्धार्य किन्हीं लाभों और अभिलाभों को सम्मिलित किया गया है, यदि हां तो उनकी राशि और सुसंगत धारा (44कघ, 44कड, 44कच, 44ख 44खख, 44खखक, 44खखख, अध्याय 12-छ की पहली अनुसूची या कोई अन्य सुसंगत धारा) उपदर्शित करें ।

13.(क) पूर्व वर्ग में अपनाई गई लेखा पद्धति ।

(ख) क्या अपनाई गई लेखा पद्धति में पूर्व वर्ग के ठीक पूर्ववर्ती वर्ग में अपनाई गई लेखा पद्धति की तुलना में कोई परिवर्तन किया गया है ।

(ग) यदि ऊपर (ख) का उत्तर हां में है तो ऐसे परिवर्तन के ब्यौरे दें और उसके लाभ या हानि पर पड़े प्रभाव का भी उल्लेख करें ।

क्रम सं.	विशिष्टियां	लाभ में वृद्धि (रुपए में)	लाभ में कमी (रुपए में)

(घ) यदि पूर्ववर्ग में अपनाई गई लेख पद्धति में, धारा 145 के अधीन विहित मानदंडों से यदि कोई विचलन है तो उसके ब्यौरे दें और उसके लाभ या हानि पर पड़े प्रभाव का भी उल्लेख करें ।

14.(क) पूर्व वर्ग में अंतिम स्टॉक का मूल्यांकन करने के लिए अपनाई गई पद्धति ।

(ख) धारा 145क के अधीन विहित मूल्यांकन की पद्धति से विचलन की दशा में, उसके ब्यौरे दें और उसके लाभ या हानि पर पड़े प्रभाव का भी कृपा उल्लेख करें :

क्रम सं.	विशिष्टियां	लाभ में वृद्धि (रुपए में)	लाभ में कमी (रुपए में)

15. व्यापार स्टॉक में संपरिवर्तित पूंजी आस्ति की निम्नलिखित विशिष्टियां दीजिए :-

- (क) पूंजी आस्ति का वर्णन ;
- (ख) अर्जन की तारीख ;
- (ग) अर्जन की लागत ;
- (घ) वह राशि, जिस पर आस्ति व्यापार स्टॉक में संपरिवर्तित की गई है ।

16. लाभ और हानि लेखा में जमा नहीं की गई राशियां, जो--

- (क) धारा 28 की परिधि के अंतर्गत आने वाली मदें हैं ;
- (ख) प्रोफार्मा क्रेडिट, वापसी, सीमाशुल्क प्रदाय या उत्पाद-शुल्क प्रदाय या सेवा कर या विक्रय का प्रदाय या मूल्यवर्धित कर हैं, जहां संबंधित प्राधिकारी द्वारा ऐसे क्रेडिट, वापसी या प्रतिदायों को शोध के रूप में स्वीकार किया जाता है ;
- (ग) पूर्व वर्ग के दौरान स्वीकार किए गए बढ़ोतरी के दावे हैं ;
- (घ) आय की कोई अन्य मद है ;

(ड) पूंजी रसीद है, यदि कोई हो ।

17. जहांधारा 44गक या धारा 50ग में निर्दि-ट किसी राज्य सरकार के किसी प्राधिकरण द्वारा स्वीकार किए गए या निर्धारित या निर्धारण योग्य किसी मूल्य से कम के किसी प्रतिकर के लिए पूर्ववर्ती वर्- के दौरान कोई भूमि या भवन या दोनों अंतरित किए गए हैं :

संपत्ति के ब्यौरे	प्राप्त या उद्भूत प्रतिपङ्कल	स्वीकार या निर्धारित या निर्धारण योग्य मूल्य

18. यथास्थिति, प्रत्येक आस्ति या आस्तियों के समूह की बाबत आयकर अधिनियम, 1961 के अनुसार अनुज्ञेय अवक्षयण की निम्नलिखित रूप में विशि-टियां :-

(क) आस्ति/आस्तियों के समूह का वर्णन ।

(ख) अवक्षयण की दर ।

(ग) यथास्थिति, वास्तविक लागत या अवलिखित मूल्य ।

(घ) वर्- के दौरान आस्तियों में वृद्धि/कमी, तारीखों सहित, किसी आस्ति की वृद्धि की दशा में, उसका ऐसा उपयोग आरंभ करने की तारीख, जिसके अंतर्गत निम्नलिखित के मद्दे समायोजन भी है--

(i) 1 मार्च, 1994 को या उसके पश्चात् अर्जित आस्तियों की बाबत केंद्रीय उत्पाद-शुल्क नियम, 1944 के अधीन दावा किए गए और अनुज्ञात किए गए केंद्रीय मूल्यवर्धित कर प्रत्यय,

(ii) मुद्रा विनिमय की दर में परिवर्तन, और

(iii) परिदान या अनुदान या प्रतिपूर्ति, जिस किसी नाम से भी ज्ञात हो ।

(ड) अनुज्ञेय अवक्षयण ।

(च) वर्ग के अंत में अवलिखित मूल्य ।

19. धारा के अधीन अनुज्ञेय रकम

धारा	लाभ और हानि खाते में जमा की गई रकम	आयकर अधिनियम, 1961 के उपबंधों के अनुसार और आयकर अधिनियम, 1961 या आयकर नियम, 1962 या इस निमित्त जारी किए गए कोई अन्य मार्गनिर्देश, परिपत्र के सुसंगत उपबंधों के अधीन कोई विनिर्दिष्ट शर्तें, यदि कोई हों, को भी पूरा करने वाली अनुज्ञेय रकम ।
32कग		
33कख		
33कखक		
35(1)(i)		
35(1)(ii)		
35(1)(iik)		
35(1)(iii)		
35(1)(iv)		
35(2कक)		
35(2कग)		
35कखख		
35कग		
35कघ		
35गगक		
35गगख		

35गगग		
35गगघ		
35घ		
35घघ		
35घघक		
35ङ		

20.(क) किसी कर्मचारी को दी गई सेवाओं के लिए बोनस या कमीशन के रूप में संदाय की गई कोई राशि, जहां ऐसी राशि उसे अन्यथा, लाभों या लाभांशों के रूप में देय थी । [धारा 36(1)(ii)]

(ख) धारा 36(1)(फक) में निर्दिष्ट रूप में विभिन्न निधियों के लिए कर्मचारी से प्राप्त अभिदाय के ब्यौरें :

क्रम सं.	निधि की प्रकृति	कर्मचारियों से प्राप्त राशि	संदाय के लिए देय तारीख	वास्तविक रकम का संदाय	संबंधित प्राधिकारियों को संदाय की वास्तविक तारीख

21.(क) कृपया पूंजी, वैयक्तिक या विज्ञापन, व्यय आदि की प्रकृति के लाभ और हानि खाते के नाम के ब्यौरों को दीजिए :

प्रकृति	क्रम संख्यांक	विशिष्टियां	रकम रुपए में
पूंजी व्यय			

वैयक्तिक व्यय			
किसी स्मारिका, विवरणिका, पुस्तिका, पम्पलेट या किसी राजनीतिक दल द्वारा प्रकाशित ऐसे ही किसी में विज्ञापन व्यय			
किसी क्लब में प्रवेश फीस या शुल्क के रूप में उद्भूत व्यय			
किसी क्लब में उपयोग की गई क्लब सेवाओं और सुविधाओं की लागत में उद्भूत व्यय			

तत्समय प्रवृत्त किसी विधि के उल्लंघन के लिए शास्ति या जुर्माने के रूप में व्यय			
उपर्युक्त के अंतर्गत न आने वाली कोई अन्य शास्ति या जुर्माने के रूप में व्यय			
किसी अन्य प्रयोजन के लिए, जो कोई अपराध है जिसे विधि द्वारा प्रतिनिद्ध किया गया है, उद्भूत कोई व्यय			

(ख) धारा 40क के अधीन अननुज्ञेय रकम :-

(i) उपखंड (i) में निर्दिष्ट अनिवासी को संदाय

(अ) संदाय के ब्यौरे, जिस पर कर कटौती नहीं की गई है :

(I) संदाय की तारीख

(II) संदाय की रकम

(III) संदाय की प्रकृति

(IV) पाने वाले का नाम और पता

(आ) संदाय के ब्यौरे, जिस पर कर कटौती की गई है, किंतु पूर्व वर्न के दौरान या धारा 200(1) के अधीन विहित समय की समाप्ति से पहले पश्चात्वर्ती वर्न में संदत्त नहीं किया गया है

(I) संदाय की तारीख

(II) संदाय की रकम

(III) संदाय की प्रकृति

(IV) पाने वाले का नाम और पता

(V) कर कटौती की रकम

(ii) उपखंड (i) में निर्दिष्ट संदाय

(अ) संदाय के ब्यौरे, जिस पर कर कटौती नहीं की गई है :

(I) संदाय की तारीख

(II) संदाय की रकम

(III) संदाय की प्रकृति

(IV) पाने वाले का नाम और पता

(आ) संदाय के ब्यौरे, जिस पर कर कटौती की गई है, किंतु धारा 139 की उपधारा (1) में विनिर्दिष्ट तारीख को या उसके पहले संदत्त नहीं किया गया है

(I) संदाय की तारीख

(II) संदाय की रकम

(III) संदाय की प्रकृति

(IV) संदायकर्ता का नाम और पता

(V) कर कटौती की रकम

(VI) (v) जमा की गई रकमसे अधिक, यदि कोई हों

(iii) उपखंड (ig) के अधीन (जहां कहीं लागू हो)

(iv) उपखंड (iik) के अधीन

(v) उपखंड (iix) के अधीन

(vi) उपखंड (iii) के अधीन

(क) संदाय की तारीख

(ख) संदाय की रकम

(ग) पाने वाले का नाम और पता

(vii) उपखंड (iv) के अधीन

(viii) उपखंड (v) के अधीन

(ग) लाभ और हानि खाते में ब्याज, वेतन, बोनस, कमीशन या धारा 40ख/40खक के अधीन अननुज्ञेय पारिश्रमिक की रकम और उनकी संगणना ;

(घ) धारा 40क(3) के अधीन अननुज्ञात/समझी गई आय :

(अ) लेखा बहियों और अन्य सुसंगत दस्तावेजों/साक्ष्यों की परीक्षा के आधार पर क्या नियम 6घघ के साथ पठित धारा 40क(3) के अधीन आने वाले व्यय किसी बैंक को खाता में दिए चैक या खाते दिए बैंक ड्राफ्ट द्वारा किए गए हैं, यदि नहीं, कृपया ब्यौरे दें ;

क्रम संख्यांक	संदाय की तारीख	संदाय की प्रकृति	रकम	पाने वाले का नाम और स्थायी खाता संख्या, यदि उपलब्ध है

(आ) लेखा बहियों और अन्य सुसंगत दस्तावेजों/साक्ष्यों की परीक्षा के आधार पर क्या नियम 6घघ के साथ पठित धारा 40क(3) में निर्दिष्ट संदाय किसी बैंक को खाता में दिए चैक या खाते दिए बैंक ड्राफ्ट द्वारा किए गए हैं, यदि नहीं, धारा 40क(3क) के अधीन लाभ और व्यापार या वृत्ति में अभिलाभ समझी गई रकम के ब्यौरे दें ;

क्रम संख्यांक	संदाय की तारीख	संदाय की प्रकृति	रकम	पाने वाले का नाम और स्थायी खाता संख्या, यदि उपलब्ध है

(ड) धारा 40क(7) के अधीन अनुज्ञात नहीं किए गए उपादान के लिए उपबंध ;

(च) धारा 40क(9) के अधीन निर्धारिती द्वारा नियोजक के रूप में संदत्त कोई राशि ;

(छ) किसी आकस्मिक प्रकृति के किसी दायित्व की विशिष्टियां ;

(ज) आय के संबंध में, जो कुल आय के भाग के रूप में नहीं है, उद्भूत व्यय के संबंध में, धारा 14क के निबंधन में अननुज्ञेय कटौती की रकम ;

(i) धारा 36(1)(iii) के परंतुक के अधीन अननुज्ञात रकम ।

22. सूक्ष्म, लघु और मध्यम उद्यम विकास अधिनियम, 2006 की धारा 23 के अधीन अनुज्ञेय ब्याज की रकम ।

23. धारा 40क(2)(ख) के अधीन विनिर्दिष्ट व्यक्तियों को किए गए संदायों की विशिष्टियां ।

24. धारा 32कग या 33कख या 33कखक या 33कग के अधीन समझे गए लाभों और अभिलाभों की रकम ।

25. धारा 41 के अधीन कर से प्रभार्य लाभ की कोई राशि और उसकी संगणना ।

26. धारा 45ख के खंड (क), (ख), (ग), (घ), (ङ) या (च) में निर्दिष्ट किसी ऐसी राशि की बाबत, जिसके लिए दायित्व :-

(अ) पूर्व वर्न के प्रथम दिन को पूर्व विद्यमान था, परंतु किसी पूर्ववर्ती पूर्व वर्न के निर्धारण में अनुज्ञात नहीं किया गया था और

(क) पूर्व वर्न के दौरान संदत्त किया गया था ;

(ख) पूर्व वर्न के दौरान संदत्त नहीं किया गया था ;

(आ) पूर्व वर्न में उपगत हुआ था और

(क) धारा 139(1) के अधीन पूर्व वर्न की आय की विवरणी प्रस्तुत किए जाने के लिए नियत तारीख को या उससे पूर्व संदत्त किया गया था ;

(ख) उपर्युक्त तारीख को या उससे पूर्व संदत्त नहीं किया गया था ।

(बताएं कि क्या बिक्री-कर, सीमा-शुल्क, उत्पाद-शुल्क, या किसी अन्य अप्रत्यक्ष कर, लेवी, उपकर, लाग, आदि को लाभ और हानि लेखा में सम्मिलित किया गया है ।)

27.(क) उन केंद्रीय मूल्यवर्धित कर प्रत्ययों की राशि जिनका पूर्व वर्न में फायदा उठाया गया था या उपयोग किया गया था और उस राशि को लाभ और हानि लेख में किस रूप में सम्मिलित किया गया था और बकाया केंद्रीय मूल्यवर्धित कर प्रत्ययों की बकाया को लेख में किस रूप में सम्मिलित किया गया था ।

(ख) लाभ और हानि लेखा में जमा की गई या नामे डाली गई पूर्व अवधि की आया या व्यय की विशिष्टियां ।

28. क्या निर्धारिती ने पूर्व वर्न के दौरान किसी कंपनी के भाग के रूप में, जो किसी कंपनी की नहीं है, कोई संपत्ति, जिसमें पब्लिक का सारतः धारक 56(2)(viiक) में निर्दि-ट बिना किसी प्रतिफल के या अपर्याप्त प्रतिफल के प्राप्त किया है, यदि हां, कृपया उसके ब्यौरे दें ।

29. क्या निर्धारिती ने पूर्व वर्न के दौरान, शेयरों के जारी करने के लिए, जिसकी धारा 56(2)(viiख) में निर्दि-ट रूप में शेयरों की वास्तविक बाजार मूल्य अधिक है, कोई प्रतिफल प्राप्त किया है, यदि हां, कृपया उसके ब्यौरे दें ।

30. हुंडी पर उधार ली गई किसी राशि के या उस पर शोध्य ऐसी किसी राशि (जिसके अंतर्गत उधार ली गई राशि पर ब्याज भी है) के ब्यौरे, जिसे किसी पाने वाले के खाते में देय चैक के माध्यम से अन्यथा प्रतिसंदाय किया गया था । (धारा 69घ)

31.(क) पूर्व वर्न के दौरान लिए गए या स्वीकृत ऐसे प्रत्येक ऋण या निक्षेप की विशि-टियां, जिसकी रकम धारा 269घघ में विनिर्दि-ट सीमा से अधिक है :-

- (i) ऋणदाता या निक्षेपकर्ता का नाम, पता और स्थायी खाता संख्यांक (यदि निर्धारिती के पास उपलब्ध हैं) ;
- (ii) लिए गए ऋण या स्वीकार किए गए निक्षेप की राशि ;
- (iii) क्या पूर्व वर्न के दौरान ऋण या निक्षेप चुकता कर दिया गया था ;
- (iv) पूर्व वर्न के दौरान किसी भी समय खाते में बकाया अधिकतम राशि ;
- (v) क्या ऋण या निक्षेप को किसी पाने वाले के खाते में देय चैक या पाने वाले के खाते में देय बैंक ड्राफ्ट से अन्यथा रूप में लिया या स्वीकार किया गया था ।

(किसी सरकारी कंपनी, बैंककारी कंपनी या किसी केंद्रीय, राज्य या प्रांतीय अधिनियम द्वारा स्थापित किसी निगम की दशा में इन विशि-टियों को दिए जाने की आवश्यकता नहीं है ।)

(ख) पूर्व वर्न के दौरान किसी ऋण या निक्षेप के ऐसे प्रत्येक प्रतिसंदाय की विशि-टियां, जिसकी राशि धारा 269न में विनिर्दि-ट सीमा से अधिक है :-

- (i) आदाता का नाम, पता और स्थायी खाता संख्यांक (यदि निर्धारिती के पास उपलब्ध हैं) ;
- (ii) प्रतिसंदाय की राशि ;

(iii) पूर्व वर्ग के दौरान किसी भी समय खाते में बकाया अधिकतम राशि ;

(iv) क्याप्रतिसंदाय, किसी पाने वाले के खाते में देय चैक या पाने वाले के खाते में देय बैंक ड्राफ्ट से अन्यथा रूप में किया गया था ।

(ग) क्या लेखा बहियों और अन्य दस्तावेजों की परीक्षा के आधार पर खाते में देय चैक या पाने वाले के खाते में देय बैंक ड्राफ्ट के माध्यम से ऋण या जमाराशि लेने या स्वीकार करने अथवा उसका प्रतिसंदाय करने के बारे में प्रमाणपत्र अभिप्राप्त किया गया है ?

(किसी केंद्रीय, राज्य या प्रांतीय अधिनियम द्वारा स्थापित सरकारी कंपनी, बैंककारी कंपनी या किसी निगम से लिए गए किसी ऋण या जमाराशि के प्रतिसंदाय के मामले में उपर्युक्त (ख) पर विशिष्टियां (i) से (iv) और (ग) पर टीका-टिप्पणी किए जाने की आवश्यकता नहीं है ।)

32.(क) निम्नलिखित रीति में अग्रणीत हानि या अवक्षयण मोक के ब्यौरे उपलब्ध सीमा तक :

क्रम संख्यांक	निर्धारण वर्ग	हानि/मोक की प्रकृति (रूप में)	वापस की गई राशि (रूप में)	निर्धारित की गई राशि (सुसंगत आदेश निर्दिष्ट करें)	टिप्पणियां

(ख) क्या कंपनी की शेषस्थिति में पूर्ववर्ग में कोई परिवर्तन हुआ है जिसके कारण पूर्ववर्ग के पूर्व उपगत हानियों को धारा 79 के निबंधनों के अनुसार अग्रणीत किया जाना अनुज्ञात नहीं किया जा सकता है ।

(ग) पूर्व वर्ग के दौरान निर्धारिती को धारा 73 में निर्दिष्ट किसी सट्टेबाजी से उद्भूत हानि हुई है, यदि हां, कृपया उसके ब्यौरे दें ।

(घ) पूर्व वर्ग के दौरान निर्धारिती को किसी विनिर्दिष्ट कारबार के संबंध में धारा 73क में निर्दिष्ट किसी सट्टेबाजी से उद्भूत हानि हुई है, यदि हां, कृपया उसके ब्यौरे दें ।

(ड) किसी कंपनी की दशा में कृपया अभिकथित करें कि क्या कंपनी धारा 73 के स्प-टीकरण में निर्दिष्ट रूप में किसी सट्टेबाजी कारोबार करने वाली कंपनी समझी जाती है, यदि हां, कृपया पूर्व वर्ग के दौरान उपगत सट्टेबाजी की, यदि कोई हों, के ब्यौरे दें ।

33. अध्याय 6क या अध्याय 3 (धारा 10क, धारा 10कक) के अधीन अनुज्ञेय कटौतियों, यदि कोई हों, के धारावार ब्यौरे :

वह धारा, जिसके अधीन कटौती का दावा किया गया है	आयकर अधिनियम, 1961 के उपबंध के अनुसार अनुज्ञेय रकम और आयकर अधिनियम, 1961 या आयकर नियम, 1962 के सुसंगत उपबंधों के अधीन विनिर्दिष्ट शर्तों को पूरा करता है या इस निमित्त जारी किए गए कोई अन्य मार्गदर्शी सिद्धांत, परिपत्र आदि
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34.(क) क्या निर्धारिती से अध्याय 17ख या अध्याय 17खख के उपबंधों के अनुसार कर की कटौती करने या उसे सगृहित करने की अपेक्षा की जाती है, यदि हां, तो कृपया निम्नलिखित प्रस्तुत करें :-

कर कटौती और संग्रहण लेखा संख्या	धारा	संदाय की प्रकृति	स्तंभ (3) में निर्दिष्ट प्रकृति के संदाय या प्राप्ति की कुल रकम	वह कुल रकम जिस पर (4) में से कर की कटौती करने या उसे सगृहित करने की अपेक्षा की गई थी	कुल रकम, जिस पर (5) में से विनिर्दिष्ट दर पर कर कटौती या संग्रहण किया गया था	(6) में से कर कटौती या संग्रहण की रकम	कुल रकम, जिस पर (7) में से विनिर्दिष्ट दर से कम दर पर कर कटौती या संग्रहण किया गया था	(8) पर कर कटौती या संग्रहण की रकम	(6) और (8) में केंद्रीय सरकार के प्रत्यय को कर कटौती या कर संग्रहण न जमा किए जाने की रकम
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)

(ख) क्या निर्धारिती ने विहित अवधि के भीतर कर कटौती या कर संग्रहण की विवरणी दी है, यदि नहीं, तो कृपया ब्यौरे दें :

कर कटौती और संग्रहण लेखा संख्या (टेन)	प्ररूप का प्रकार	देने के लिए नियत तारीख	देने की तारीख, यदि दी है	क्या कर कटौती या संग्रहण की विवरणी में सभी संव्यवहारों की जानकारी अंतर्वि-ट है, जिसकी रिपोर्ट अपेक्षित है
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(ग) क्या निर्धारिती धारा 201(1क) या धारा 206ग(7) के अधीन ब्याज के संदाय का दायी है, यदि हां, कृपया ब्यौरे दें :

कर कटौती और संग्रहण लेखा संख्या (टेन)	धारा 201(1क) या धारा 206ग(7) के अधीन ब्याज की रकम संदेय है	संदाय की तारीख के साथ स्तंभ (2) के अतिरिक्त संदत्त रकम
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35.(क) किसी व्यापारिक समुत्थान की दशा में व्यापार किए गए मालों की मुख्य मदों के परिणामात्मक ब्यौरे दें :

- (i) आरंभिक स्टॉक ;
- (ii) पूर्व वर्ग के दौरान किए गए क्रय ;
- (iii) पूर्व वर्ग के दौरान किए गए विक्रय ;
- (iv) अंतिम स्टॉक ;
- (v) कमी/आधिक्य, यदि कोई हो ।

(ख) किसी विनिर्माता समुत्थान की दशा में कच्ची सामग्री, तैयार उत्पाद और उप-उत्पाद की मुख्य मदों के परिणामात्मक ब्यौरे दें :

अ. कच्ची सामग्री :

- (i) आरंभिक स्टॉक ;
- (ii) पूर्व वर्ग के दौरान किए गए क्रय ;
- (iii) पूर्व वर्ग के दौरान किए गए उपभोग ;
- (iv) पूर्व वर्ग के दौरान किए गए विक्रय ;
- (v) अंतिम स्टॉक ;
- (vi) तैयार उत्पादों की प्राप्ति ;
- (vii) प्राप्ति का प्रतिशत ;
- (viii) कमी/आधिक्य, यदि कोई हो ।

आ. तैयार उत्पाद/उप-उत्पाद :

- (i) आरंभिक स्टॉक ;
- (ii) पूर्व वर्ग के दौरान किए गए क्रय ;
- (iii) पूर्व वर्ग के दौरान विनिर्मित मात्रा ;
- (iv) पूर्व वर्ग के दौरान किए गए विक्रय ;
- (v) अंतिम स्टॉक ;
- (vi) कमी/आधिक्य, यदि कोई हो ।

उतनी जानकारी दी जाए, जो उपलब्ध हो ।

36. घरेलू कंपनी की दशा में धारा 115ण के अधीन वितरित लाभों पर कर के ब्यौरे निम्नलिखित रूप में दें :-

(क) वितरित लाभों की कुल राशि ;

(ख) धारा 115ण(1क)(i) में निर्दिष्ट घटाई गई रकम ;

(ग) धारा 115ण(1क)(ii) में निर्दिष्ट घटाई गई रकम ;

(घ) उन पर संदत्त कुल कर ;

(ङ) संदाय की तारीखें राशियों सहित ।

37. क्या कोई लागत संपरीक्षा की गई थी, यदि लागत संपरीक्षक द्वारा रिपोर्ट किए गए/पहचान किए गए किसी सामग्री/मद/मूल्य/परिमाण की निरर्हता या असहमति है, यदि हां, तो ब्यौरे दें, ।

38. क्या केंद्रीय उत्पाद-शुल्क अधिनियम, 1944 के अधीन कोई संपरीक्षा की गई थी, यदि लेखा परीक्षक द्वारा रिपोर्ट किए गए/पहचान किए गए किसी सामग्री/मद/मूल्य/परिमाण की निरर्हता या असहमति है, यदि हां, तो ब्यौरे दें, ।

39. क्या वित्त अधिनियम, 1994 की धारा 72क के अधीन कोई लेखा परीक्षा कराधेय सेवाओं के मूल्यांकन के संबंध में आयोजित की गई थी, यदि लेखा परीक्षक द्वारा रिपोर्ट किए गए/पहचान किए गए किसी सामग्री/मद/मूल्य/परिमाण की निरर्हता या असहमति है, यदि हां, तो ब्यौरे दें, ।

40. पूर्ववर्ती पूर्व वर्ग के लिए व्यापारावर्त, सकल लाभ से संबंधित ब्यौरे :

क्रम संख्यांक	विवरण	पूर्व वर्ग	पूर्ववर्ती पूर्व वर्ग
1.	निर्धारित का कुल व्यापारावर्त		
2.	सकल लाभ/व्यापारावर्त		
3.	शुद्ध लाभ/व्यापारावर्त		

4.	व्यापार स्टॉक/व्यापारावर्त		
5.	खपत/खपत की गई सामग्री/अंतिम उत्पादित माल		

(व्यापारित या विनिर्मित माल या दी गई सेवाओं के मुख्य मद्दों के लिए अपेक्षित ब्यौरे दीजिए)

41. कृपया सुसंगत कार्यवाहियों के साथ आयकर अधिनियम, 1961 और धन-कर अधिनियम, 1957 से भिन्न किसी अन्य कर विधि के अधीन पूर्ववर्ती वर्ग के दौरान उत्पन्न मांग या जारी प्रतिदाय के ब्यौरे दें ।

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 *(हस्ताक्षरकर्ता के हस्ताक्षर और स्टॉप/मोहर)

स्थान :

हस्ताक्षरकर्ता का नाम

तारीख :

पूरा पता

टिप्पण :

1. *यह प्ररूप और उपाबंध, यथास्थिति, प्ररूप सं. 3गक या प्ररूप सं. 3गख पर हस्ताक्षर करने के लिए सक्षम व्यक्ति द्वारा हस्ताक्षरित किया जाता है ।

[अधिसूचना सं. 33/2014 फा.सं. 133/1/2014-टीपीएल]

(जे. सरवनन)

अवर सचिव (टीपीएल)

टिप्पण: मूल नियम भारत के राजपत्र में सं. का.आ. 969(अ) तारीख 26 मार्च, 1962 द्वारा प्रकाशित किए गए थे और अंतिम संशोधन सं. का.आ.1418 (अ) तारीख 30/05/2014 द्वारा किया गया ।

**GOVERNMENT OF INDIA
MINISTRY OF FINANCE
(DEPARTMENT OF REVENUE)
(CENTRAL BOARD OF DIRECT TAXES)**

**NOTIFICATION
WEALTH-TAX**

New Delhi, the 23rd June, 2014

S.O.1576 (E) .— In exercise of the powers conferred by clause (ba) and clause (bb) of sub-section (2) of section 46 read with section 14A and section 14B of the Wealth-tax Act, 1957 (27 of 1957), the Central Board of Direct Taxes hereby makes the following rules further to amend the Wealth-tax Rules, 1957, namely:—

1. (1) These rules may be called the Wealth-tax (1st Amendment) Rules, 2014.
(2) They shall come into force on the date of their publication in the Official Gazette.
2. In the Wealth-tax Rules, 1957 (hereinafter referred to as the “said rules”),—
 - (i) for rule 3, the following rule shall be substituted, namely:—

“3. Form of return of net wealth. — (1) The return of net wealth referred to in section 14 shall—

(a) in respect of assessment year 2013-14 and earlier assessment years in the case of individuals, Hindu undivided families and companies, be in Form BA and shall be verified in the manner specified therein.

(b) in respect of the assessment year 2014-15 and any other subsequent assessment year in the case of individuals, Hindu undivided families and companies be in Form BB and shall be verified in the manner specified therein.

(2) Subject to the provisions of sub-rule (3), for the assessment year 2014-15 and any other subsequent assessment year, the return of net wealth referred to in sub-rule (1) shall be furnished electronically under digital signature.

(3) In case of individual or Hindu undivided family to whom the provisions of section 44AB of the Income-tax Act, 1961(43 of 1961) are not applicable, the return of net wealth referred to in sub-rule (1) may be furnished for assessment year 2014-15 in a paper form.

(4) The return of net wealth required to be furnished in Form BB shall not be accompanied by a statement showing the computation of the tax payable on the basis of the return, or proof of the tax and interest paid, or any document or copy of any account or form of report of valuation by registered valuer required to be attached with the return of net wealth under any provisions of the Act.

(5) The Director General of Income-tax (Systems) shall specify the procedures, formats and standards for ensuring secure capture and transmission of data and shall also be responsible for evolving and implementing appropriate security, archival and retrieval policies in relation to furnishing the returns in the manners specified in sub-rule (2).”

3. In the said rules, in Appendix, after Form BA, the following Form shall be inserted; namely :-

“FORM BB

RETURN OF NET WEALTH										Assessment Year							
[See rule 3(1)(b) of Wealth-tax Rules, 1957]																	
(Also see attached instructions)																	

Part A-GEN GENERAL

PERSONAL INFORMATION

Name (For individual write Last Name/Sur Name, First Name, Middle Name in that order)										PAN							
Flat/Door/Block No					Name Of Premises/Building/Village					Status (Tick) <input checked="" type="checkbox"/>							
										<input type="checkbox"/> Individual <input type="checkbox"/> HUF <input type="checkbox"/> Company							
Road/Street/Post Office					Area/locality					Date of Birth/Incorporation (DD/MM/YYYY)							
										/ /							
Town/City/District					State			Pin code		Sex (in case of individual) (Tick) <input checked="" type="checkbox"/>							
										<input type="checkbox"/> Male <input type="checkbox"/> Female							
Phone Number with STD code							Mobile No.							Income Tax Ward/Circle			
Email Address										Whether Citizen of India (Tick) <input checked="" type="checkbox"/>							
										<input type="checkbox"/> Yes <input type="checkbox"/> No							

FILING STATUS

Return filed (Tick)[Please see instruction number-7] <input type="checkbox"/> Before due date -14(1) <input type="checkbox"/> After due date -15 <input type="checkbox"/> Revised Return- 15																	
OR In response to notice <input type="checkbox"/> 16(4)(i) <input type="checkbox"/> 17(1)																	
If revised, then enter Receipt No and Date of filing original return (DD/MM/YYYY)														Valuation Date (DD/MM/YYYY)			
Is this your first return? (Tick) <input checked="" type="checkbox"/> <input type="checkbox"/> Yes <input type="checkbox"/> No																	
Residential Status (Tick) <input checked="" type="checkbox"/> <input type="checkbox"/> Resident <input type="checkbox"/> Non-Resident <input type="checkbox"/> Resident but Not Ordinarily Resident																	
Whether this return is being filed by a person in a special case referred to in Chapter V? (Tick) <input checked="" type="checkbox"/> <input type="checkbox"/> Yes <input type="checkbox"/> No																	
If yes, please furnish following information -																	
(a)		Name of the person															
(b)		Address of the person															
(c)		Permanent Account Number (PAN) of the person										(d) Applicable section					
Are you assessed to Income-tax? (Tick) <input checked="" type="checkbox"/> <input type="checkbox"/> Yes <input type="checkbox"/> No																	

PART-B

Part B -NW Computation of net wealth

1	Aggregate value of immovable property (as per item no.10 of Schedule IP)	1	
2	Aggregate value of movable property [other than jewellery, etc. referred to in S.2(ea)(iii)] (as per item no.4 of Schedule MP)	2	
3	Aggregate value of jewellery, etc. (as per item no.12 of Schedule JE)	3	
4	Includible net wealth of other persons (as per item B of Schedule INW)	4	
5	Aggregate value of interest in assets held in a Firm/AOP as partner/member (as per item B of Schedule IFW)	5	
6	Net wealth (1+2+3+4+5)	6	

Part B -TNW Computation of tax liability on net wealth

1	Tax payable on net wealth	1	
2	Interest payable on late filing of return	2	
3	Total tax and interest payable (1+2)	3	
4	Tax and interest paid	4	
5	Amount payable (Enter if 3 is greater than 4, else enter 0)	5	
6	Refund (If 4 is greater than 3, else enter 0)	6	
7	Refund, if any, shall be deposited directly into your bank account. Please furnish following details:		
	Enter your bank account number		
	MICR Code		
	Type of Account (tick as applicable <input checked="" type="checkbox"/>) <input type="checkbox"/> Savings <input type="checkbox"/> Current		

Part B -TP Details of Tax and Interest paid

TAX PAYMENTS

Sl No	BSR Code	Date of Deposit (DD/MM/YYYY)	Serial Number of Challan	Amount (Rs)
(1)	(2)	(3)	(4)	(5)
i				
ii				
iii				
iv				
Total				

VERIFICATION*

I (Name in full and in Block Letters) son/daughter of holding permanent account number solemnly declare that, to the best of my knowledge and belief, the information given in this return and the schedules thereto is correct and complete, and that the net wealth and other particulars shown therein are truly stated and in accordance with the provisions of the Wealth-tax Act, 1957(27 of 1957) in respect of net wealth as on the valuation date chargeable to wealth-tax for the assessment year

1957), in respect of net wealth as on the valuation date chargeable to wealth-tax for the assessment year .

I further declare that I am making this return in my capacity as (designation in case of Company/Hindu undivided family) and that I am competent to make this return and verify it.

Place Sign here ➡

Date

* Before signing the verification, the signatory should satisfy himself that this return is correct and complete in every respect. Any person making a false statement in this return shall be liable to prosecution under section 35D of the Wealth-tax Act, 1957(27 of 1957), and on conviction be punishable:

(i) In a case where the tax sought to be evaded exceeds one lakhs rupees, with rigorous imprisonment for a term which shall not be less than six months but which may extend to seven years and with fine;

(ii) In any other case, with rigorous imprisonment for a term which shall not be less than three months but which may extend to three years and with fine..

chedule IP		Immovable Property[S.2(ea)(i) or S.2(ea)(v)]		
Sl.No		Immovable Property 1 (i)	Immovable Property 2 (ii)	Immovable Property 3 (iii)
1	Description			
2	Complete Address			
3	Survey/Plot No. of Land			
4	Value as per Schedule III			
5	Debt owed in relation to the immovable property			
6	Net amount (4-5)			
7	Name of Registered Valuer			
8	Registration Number of Valuer			
9	Date of report by Valuer			
10	Aggregate net amount of all Immovable Properties [6(i)+6(ii)+6(iii)]			

chedule MP	Movable Property [other than jewellery, etc. referred to in S.2(ea)(iii)]
------------	---

Sl.No	Description	Motor Cars [S.2(ea)(ii)] (A)	Yatch, etc [S.2(ea)(iv)] (B)	Cash in hand [S.2(ea)(vi)] (C)
1	Value as per Schedule III			
2	Debts owed in relation to the asset			
3	Net Amount (1-2)			
4	Aggregate net amount of all Movable Properties [3(A)+3(B)+3(C)]			

Schedule JE

Jewellery, etc. referred to in S.2(ea)(iii)]

Sl.No	Description	Item of Jewellery, etc. (A)	Item of Jewellery, etc. (B)	Item of Jewellery, etc. (C)
1	Description of item			
2	Gross weight			
3	Net weight of precious metal			
4	Description and weight of precious or semi-precious stones			
5	Value of each precious or semi-precious stone and total value of all such stones			
6	Total value of jewellery as per Schedule III			
7	Debt owed in relation to the jewellery			
8	Net amount (6-7)			
9	Name of Registered Valuer			
10	Registration Number of Valuer			
11	Date of report by Valuer			
12	Aggregate net amount of all jewellery, etc. [8(i)+8(ii)+8(iii)]			

Schedule INW

Includible net wealth of other persons

(A)	Sl.No	Name of other person (a)	Relationship (b)	PAN of other person (c)	Aggregate value of all assets (d)	Debt owed in relation to such assets (e)	Net amount [(d)-(e)]

(B)	Total net wealth of the person					

chedule IFA					Interest held in the assets of a firm or association of persons (AOP) as a partner or member thereof:				
(A)	Sl.No	Name(s) of Firm(s)/AOP(s) (a)	Address(es) of Firm(s)/AOP(s) (b)	PAN of Firm(s)/AOP(s) (c)	Name(s) of other Partners/ Members (d)	Assessee's Profit Sharing Ratio(%) (e)	Value of the Assessee's interest in the assets of firm/AOP as per Schedule III (d)	Debt owed in relation to such interest (e)	Net amount [(d)-(e)]
(B)	Total interest held in the asset of a firm or association of persons (AOP) as a partner or member thereof								

chedule ACE			assets referred to in section 2(ea) which are claimed as exempt under section 5		
Sl.No	Description of Assets	Value	Debt owed in relation to such asset	Reason for claiming exemption	

chedule OPR		Other properties (See Note 1)	
		To be filled up by individual or HUF only)	
	Properties		Cost

A	Immovable Property			
	I	Agricultural Land		
		(a) Description		
		(b) Complete Address		
		(c) Survey / Plot No. of Land		
	II	Non-agricultural Land		
		(a) Description		
		(b) Complete Address		
		(c) Survey / Plot No. of Land		
	III	Commercial Building		
		(a) Description		
		(b) Complete Address		
		(c) Survey / Plot No. of Land		
	IV	Residential Building		
		(a) Description		
		(b) Complete Address		
		(c) Survey / Plot No. of Land		
	Movable Property			
	B	I	Total amount of deposits in Bank accounts (FDRs, Term Deposits and all other types of Deposits including saving accounts), with Financial Institutions, Non Banking Financial Companies and Cooperative societies.	
II		Amount of investment in Bonds, Debentures/shares and units in companies/Mutual Funds.		
III		Amount of investment in NSS, Postal Savings, Insurance Policies and investment in any Financial Instrument in Post office or Insurance Company.		
IV		Total amount of loans/advance given to any person or entity including firm, Company, Trust etc. and other receivables from debtors.		
V		Any other property including value of Claims/interest etc.		
Total value at cost of other properties				
Total liability in relation to other properties				

Net amount of other properties	
--------------------------------	--

Note:- 1. OPR : All properties other than (i) assets referred to in section 2(ea) and liable for wealth tax; (ii) assets claimed as exempt under section 5; (iii) assets excluded under section 6; or (iv) assets being part of business or profession which is subject to audit under section 44AB of the Income-tax Act, 1961(43 of 1961).”

[Notification No.32/2014, F.No.143/1/2014-TPL]

(J. Saravanan)
Under Secretary, TPL

Note: The principal rules were published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (ii) *vide* Notification number S.O. 3384(E), dated the 18th October, 1957 and last amended by Wealth-tax (Second Amendment) Rules, vide Notification S.O. Number 470 (E) dated the 13th February 2009. .

[TO BE PUBLISHED IN THE GAZETTE OF INDIA, EXTRAORDINARY, PART II,
SECTION 3, SUB-SECTION (i)]

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
(DEPARTMENT OF REVENUE)

Notification
No.15 /2014-Service Tax

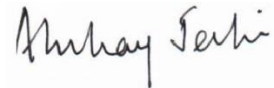
New Delhi, the 11th July, 2014

G.S.R.....(E).- In exercise of the powers conferred by sub-clause (iii) of clause (b) of section 96A of the Finance Act, 1994 (32 of 1994), the Central Government hereby specifies “the resident private limited company” as class of persons for the purposes of the said clause.

Explanation.- For the purposes of this notification,-

- (a) “private limited company” shall have the same meaning as is assigned to “private company” in clause (68) of section 2 of the Companies Act, 2013 (18 of 2013);
- (b) “resident” shall have the same meaning as is assigned to it in clause (42) of section 2 read with sub-section (3) of section 6 of the Income-tax Act, 1961 (43 of 1961).

[F.No. 334/15/2014-TRU]



(Akshay Joshi)

Under Secretary to the Government of India

F.No.334/15/2014-TRU
Government of India
Ministry of Finance
Department of Revenue
Central Board of Excise & Customs
Tax Research Unit

North Block, New Delhi
11th July, 2014

To,

Chief Commissioners of Central Excise and Service Tax (All),
Director General (Service Tax), Director General (Audit),
Director General (Central Excise Intelligence),
Commissioners of Service Tax (All),
Commissioners of Central Excise and Service Tax (All).

Madam/Sir,

Subject: Manner of distribution of common input service credit under rule 7(d) of the Cenvat Credit Rules, 2004 -- regarding.

Doubts have been raised regarding the manner and extent of the distribution of common input service credit in terms of amended rule 7 [especially rule 7(d)] of the Cenvat Credit Rules, 2004 (CCR). Rule 7 provides for the mechanism of distribution of common input service credit by the Input Service Distributor to its manufacturing units or to units providing output services. An amendment was carried out vide Notification no. 05/2014-CE (N.T.) dated 24th February, 2014, amending inter-alia rule 7(d) providing for distribution of common input service credit among all units in their turnover ratio of the relevant period. Rule 7(d), after the amendment, reads as under:

‘credit of service tax attributable to service used by more than one unit shall be distributed pro rata on the basis of the turnover of such units during the relevant period to the total turnover of all its units, which are operational in the current year, during the said relevant period’

2. These doubts have arisen with respect to the meaning of the words ‘such unit’ used in rule 7(d). It has been stated in the representations that due to the use of the term ‘such unit’, the distribution of the credit would be restricted to only those units where the services are used. It has been interpreted by the trade that in view of the amended rule 7(d) of the CCR, the credit available for distribution would get reduced by the proportion of the turnover of those units where the services are not used.

3. Rule 7 was amended to simplify the method of distribution. Prior to this amendment there were a few issues raised by the trade regarding distribution of credit under rule 7 such as determining the turnover of each unit for each month and distributing by following the nexus of the input services with the units to which such services relate. The amendment in the said rule was carried out to address these issues. The amended rule 7(d) seeks to allow distribution of input service credit to all units in the ratio of their turnover of the previous year. To make the intent of the amended rule clear, illustration of the method of distribution to be followed is given below.

4. An Input Service Distributor (ISD) has a total of 4 units namely 'A', 'B', 'C' and 'D', which are operational in the current year. The credit of input service pertaining to more than one unit shall be distributed as follows:

$$\text{Distribution to 'A'} = \frac{X}{Y} * Z$$

X = Turnover of unit 'A' during the relevant period

Y = Total turnover of all its unit i.e. 'A'+ 'B'+ 'C'+ 'D' during the relevant period

Z = Total credit of service tax attributable to services used by more than one unit

Similarly the credit shall be distributed to the other units 'B', 'C' and 'D'.

Illustration:

An ISD has a common input service credit of Rs. 12000 pertaining to more than one unit. The ISD has 4 units namely 'A', 'B', 'C' and 'D' which are operational in the current year.

Unit	Turnover in the previous year (in Rs.)
A (Manufacturing excisable goods)	25,00,000
B (Manufacturing excisable and exempted goods)	30,00,000
C (providing exclusively exempted service)	15,00,000
D (providing taxable and exempted service)	30,00,000
Total	1,00,00,000

The common input service relates to units 'A', 'B' and 'C', the distribution will be as under:

(i) Distribution to 'A' = 12000 * 2500000/10000000

$$\begin{aligned}
 &= 3000 \\
 \text{(ii) Distribution to 'B'} &= 12000 * 3000000/10000000 \\
 &= 3600
 \end{aligned}$$

$$\begin{aligned}
 \text{(iii) Distribution to 'C'} &= 12000 * 1500000/10000000 \\
 &= 1800
 \end{aligned}$$

$$\begin{aligned}
 \text{(iv) Distribution to 'D'} &= 12000 * 3000000/10000000 \\
 &= 3600
 \end{aligned}$$

The distribution for the purpose of rule 7(d), will be done in this ratio in all cases, irrespective of whether such common input services were used in all the units or in some of the units.

5. Reference may be made to Sh. G. D. Lohani, Director (TRU) in case of any further doubt. Trade Notice/Public Notice may be issued to the field formations and tax payers. Please acknowledge receipt of this Circular.

6. Hindi version to follow.

Yours sincerely,



[Dr. Abhishek Chandra Gupta]
Technical Officer, TRU
Tel. no.: 011-23093075

General Circular No. 30/2014

No. 1/32/2013- CL-V (Pt)
GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

5th Floor, A Wing Shastri Bhavan,
Dr R.P. Road, New Delhi
Dated: 17th July 2014

To

All Regional Directors,
All Registrars of Companies,
All Stakeholders.

Subject: Clarifications on matters relating to Related Party Transactions.

Sir,

Government has received representations from stakeholders seeking certain clarifications on related party transactions covered under section 188 of the Companies Act, 2013. These representations have been examined and the following clarifications are given:-

1. Scope of second proviso to Section 188(1) :- Second proviso to sub-section (1) of section 188 requires that no member of the company shall vote on a special resolution to approve the contract or arrangement (referred to in the first proviso), if such a member is a related party. It is clarified that 'related party' referred to in the second proviso has to be construed with reference only to the contract or arrangement for which the said special resolution is being passed. Thus, the term 'related party' in the above context refers only to such related party as may be a related party in the context of the contract or arrangement for which the said special resolution is being passed.

Contd....2/

2. Applicability of Section 188 to corporate restructuring, amalgamations etc. :- It is clarified that transactions arising out of Compromises, Arrangements and Amalgamations dealt with under specific provisions of the Companies Act, 1956/Companies Act, 2013, will not attract the requirements of section 188 of the Companies Act, 2013.

3. Requirement of fresh approvals for past contracts under Section 188. :- Contracts entered into by companies, after making necessary compliances under Section 297 of the Companies Act, 1956, which already came into effect before the commencement of Section 188 of the Companies Act, 2013, will not require fresh approval under the said section 188 till the expiry of the original term of such contracts. Thus, if any modification in such contract is made on or after 1st April, 2014, the requirements under section 188 will have to be complied with.

4. This issues with approval of the competent authority.

Yours faithfully


(KMS Narayanan)

Assistant Director (Policy)

Ph: 23387263

Copy To:-

1. e-Governance Section and web contents Officer to place this circular on the Ministry website.
2. Guard File

General Circular No. 32/2014

No.1/25/13-CL-V
Government of India
Ministry of Corporate Affairs

5th Floor, A Wing, Shastri Bhavan,
Dr R.P. Road, New Delhi.

Dated: - 23rd July, 2014

To

All Regional Directors,
All Registrars of Companies,
All Stakeholders.

**Subject: Clarification on transitional period for resolutions passed
Under the Companies Act, 1956.**

Sir,

It has been brought to the notice of the Government that many companies have passed resolutions during financial year 2013-14 under the relevant provisions of the Companies Act, 1956 (Old Act) which are/were at different stages of implementation after coming into force of corresponding provisions of the new Companies Act, 2013 (New Act). Ministry has received suggestions that while section 6 of the General Clauses Act, 1897 protects the validity of such resolutions, it will be advisable if a suitable communication is also issued in the matter by the Ministry by way of abundant caution.

2. The matter has been examined in the light of similar issues clarified earlier. It is clarified that resolutions approved or passed by companies under relevant applicable provisions of the Old Act during the period from 1st September, 2013 to 31st March, 2014, can be implemented, in accordance with provisions of the Old Act, notwithstanding the repeal of the relevant provision subject to the conditions **(a)** that the implementation of the resolution actually commenced before 1st April, 2014 and **(b)** that this transitional arrangement will be available upto expiry of one year from the passing of the resolution or six months from the commencement of the corresponding provision in New Act whichever is later. It is also clarified that any amendment of the resolution must be in accordance with the relevant provision of the New Act.

This issues with the approval of the competent authority.

Yours faithfully



(KMS Narayanan)

Assistant Director (Policy)

23387263

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[To be published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (ii)]

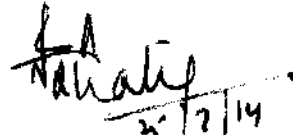
GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
NOTIFICATION

New Delhi, dated ^{25th} July, 2014

S.O.----(E). - In exercise of the powers conferred by the second proviso to sub-section (1) of section 203 of the Companies Act, 2013 (18 of 2013), the Central Government hereby notifies that public companies having paid-up share capital of rupees one hundred crore or more and annual turnover of rupees one thousand crore or more which are engaged in multiple businesses and have appointed Chief Executive Officer for each such business shall be the class of companies for the purposes of the second proviso to sub-section (1) of section 203 of the said Act.

Explanation. - For the purposes of this notification, the paid-up share capital and the annual turnover shall be decided on the basis of the latest audited balance sheet.

[File No. 1/5/2013-CL-V]


(Amardeep Singh Bhatia)

Joint Secretary to the Government of India

General Circular No. 33/2014

F. No.1/33/13-CL-V
Government of India
Ministry of Corporate Affairs

5th Floor, A Wing, Shastri Bhavan,
Dr R.P. Road, New Delhi
Dated: **31st July, 2014**

To

All Regional Directors,
All Registrars of Companies.

Subject: Clarification with regard to applicability of provisions of section 139(5) and 139(7) of the Companies Act, 2013

Sir,

Doubts have been raised about applicability of sections 139(5) and 139(7) of the Companies Act, 2013 (New Act), which deal with appointment of auditors by Comptroller and Auditor General of India (C&AG), to 'deemed Government Companies' referred to in section 619B of the Companies Act 1956 (Old Act) i.e. companies where ownership or control lies with two or more Government companies or corporations etc in the manner detailed in section 619B ibid. Stakeholders have pointed out that the New Act does not contain specific provisions about 'deemed Government companies' on the lines of section 619B of the Old Act. Clarification has been sought whether, under the new Act, such deemed Government companies would be subject to audit by the C&AG in the same manner as Government Companies. *

2. The above issue has been examined and it is clarified that the new Act does not alter the position with regard to audit of such deemed Government companies through C&AG and thus such companies are covered under sub-section (5) and (7) of section 139 of the New Act.

3. Further, it has also been observed that the words "*any other company owned or controlled, directly or indirectly by the Central Government and partly by one or more State Governments*" appearing in sub-sections (5) and (7) of section 139 of the New Act are to be read with the definition of 'control' in section 2(27) of the New Act. Thus documents like articles of association and shareholders agreements etc envisaging control under section 2(27) are to be

taken into account while deciding whether an individual company, other than those referred in paragraph 1-2 above, is covered under section 139(5)/139(7) of the New Act.

4. Clarification has also been sought about the manner in which the information about incorporation of a company subject to audit by an auditor to be appointed by the C&AG is to be communicated to the C&AG for the purpose of appointment of first auditors under section 139(7) of the New Act. It is hereby clarified that such responsibility rests with both, the Government concerned and the relevant company. To avoid any confusion it is further clarified that it will primarily be the responsibility of the company concerned to intimate to the C&AG about its incorporation along with name, location of registered office, capital structure of such a company immediately on its incorporation. It is also incumbent on such a company to share such intimation to the relevant Government so that such Government may also send a suitable request to the C&AG.

5. This issues with the approval of the competent authority.

Yours faithfully,


(KMS Narayanan)

Assistant Director (Policy)

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भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001

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July 1, 2014

Performance of the Private Corporate Business Sector during Fourth Quarter of 2013-14 – Data Release

The Reserve Bank of India today released, on its website, [the data](#) on the performance of non-financial private corporate business sector during fourth quarter of 2013-14 (January-March 2014).

The data compiled are based on the abridged financial results of 2,719 listed non-government non-financial companies. To enable comparison, similar data pertaining to Q4:2012-13 and Q3:2013-14 are also presented. Coverage of companies in different quarters varies to some extent, depending on the date of declaration of quarterly results; however, it is not expected to alter the aggregate position significantly. 'Explanatory Notes' containing the brief methodology followed for compilation of data and the glossary of terms are given at the end.

Highlights:

- Aggregate sales growth (Y-o-Y) improved only marginally in Q4:2013-14 from that of Q3:2013-14. Improvement in sales growth was observed across three major sectors viz., manufacturing, services (other than IT) and IT sectors.
- While the sales growth of the large companies (annualised sales more than ₹10 billion) improved to some extent, the total sales of companies with annualised sales between ₹ 5-10 billion remained near stagnant while smaller companies continued to contract.
- Overall expenditure growth increased due to a rise in the growth rate of the raw material expenses although growth in staff costs declined. Earnings before Interest Tax Depreciation and Amortisation (EBITDA) growth declined at the aggregate level.
- Y-o-Y growth in interest expenses dropped at the aggregate level and increased for the manufacturing sector. However, interest expenses contracted for the non-IT services sector. Interest coverage ratio (Earnings before Interest and Tax/Interest expenses) improved as compared with the previous quarter. However, the ratio remained similar to that in Q4 of the previous year, at the aggregate level as well as for the sectors.
- Pricing power as measured by EBITDA margin showed no change at the aggregate level, some improvement for the manufacturing sector and decline for the IT and non-IT services sectors. Net profit margins improved at the aggregate level and for the manufacturing and non-IT services sectors.



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July 3, 2014

FIIIs/RFPs can now invest upto 74% in M/s Bharti Airtel Limited

The Reserve Bank of India has today advised that Foreign Institutional Investors (FIIs)/Registered Foreign Portfolios Investors (RFPs) can now invest upto 74 per cent of the paid up capital of [M/s Bharti Airtel Limited](#) under the Portfolio Investment Scheme.

The Reserve Bank has stated that the company has passed resolutions at its Board of Directors' level and a special resolution by the shareholders, agreeing for enhancing the limit for the purchase of its equity shares and convertible debentures by FIIs. The purchases could be made through primary market and through stock exchanges and would be subject to Regulation 5(2) of [FEMA Notification No.20/2000-RB dated May 03, 2000](#) (as amended from time to time) and other terms and conditions stipulated by the Reserve Bank.

The Reserve Bank has notified this under FEMA 1999.

Press Release: 2014-2015/25

Ajit Prasad
Assistant General Manager



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July 25, 2014

RBI penalises 12 banks in the case of M/s. Deccan Chronicle Holdings Ltd.

The Reserve Bank of India has imposed a monetary penalty on 12 banks as under:

	Name of the Bank	Amount of Penalty (₹ in lakh)
1.	Andhra Bank	10
2.	Axis Bank	15
3.	Canara Bank	10
4.	Corporation Bank	10
5.	HDFC Bank	5
6.	ICICI Bank	40
7.	IDBI Bank	15
8.	IndusInd Bank	10
9.	Kotak Mahindra Bank	10
10.	Ratnakar Bank	5
11.	State Bank of Hyderabad	10
12.	Yes Bank	10

The Reserve Bank had carried out a scrutiny of the loan and current accounts of M/s. Deccan Chronicle Holdings Ltd., in certain branches of these banks in late 2013. Based on the findings of the scrutiny, the Reserve Bank issued show cause notices to these banks in March 2014, to which the individual banks submitted written replies. After considering the facts of each case and the individual bank's reply, as also, the personal submissions etc., by some of the banks before its Committee of Executive Directors, the Reserve Bank came to the conclusion that some of the violations were substantiated and warranted imposition of monetary penalty as determined above.

It may be noted that the penalties have been imposed by the Reserve Bank in exercise of the powers vested in the Reserve Bank under the provisions of Section 47A(1) read with Section 46(4)(i) of the Banking Regulation Act, 1949, taking into account the violations of the instructions/directions/guidelines issued by the Reserve Bank from time to time. This action is not intended to pronounce upon the validity of any transaction or agreement entered into between the concerned bank and the borrower.

Alpana Killawala

Principal Chief General Manager

**GOVERNMENT OF WEST BENGAL
OFFICE OF THE COMMISSIONER, COMMERCIAL TAXES
14, BELIAGHATA ROAD, KOLKATA – 7000015**

Trade Circular No 10/2014
Dated 11.07.2014

Sub: ***Module of assessed dues under the WBVAT Act, 2003
available now in Dealer's Profile***

Assessed due is one the most important aspect in revenue administration. From the stage of initiation of a case under VAT Act, dealers have to go through a lot of processes till the final disposal of that case. In this process dealers have to pay tax, interest, late fees through challans in the course of assessment, and also in appeals in various stages. In some cases dealers receive refund amount. As the directorate has been undergoing complete computerization process, a lot of these data regarding payments made by the dealers are necessary to be updated in our database.

Sometimes dealers have also complaint of recovery steps being initiated against them despite pending appeals or payments made by them.

In order to bridge the gap in electronic data, it is felt necessary to update it. Dealers are requested to file their information regarding payments made and pending appeals, if any.

Under such backdrop, an “**Assessed Dues’ Module**” has been developed and given as a link in “**Dealers’ Profile**” for the purpose of updation by the dealers. Subsequent to updations by the dealer, it would be verified by the assessing officers and confirmed.

The detailed procedure to be followed by a dealer is laid down below:-

- Every dealer for the purpose of updating his “Assessed Dues” shall log on in the “Dealers’ Profile” of Directorate’s website **www.wbcomtax.gov.in** using user ID and password allotted to him.
- Dealer has to submit necessary information online selecting a particular financial year starting from 2008-2009 as may be applicable. Dealer will get a print out of an acknowledgment slip for such updation of information for each year given in the module.
- After transmitting the data electronically, dealer will send a photo copy of the acknowledgment slip, self attested photocopies of the necessary payment challans in connection with the updation of assessed dues, by hand / courier/ by speed post / registered post to his assessing authority on after 31.07.2014.
- A User manual is provided in the website **www.wbcomtax.gov.in** for the dealers for their ready reference regarding the procedure.

This new procedure shall be deemed to have come into force from 15th July, 2014. Dealers are requested to submit the self signed photo copies of challans along with the acknowledge receipt to the respective assessing authority on or after 15th July, 2014.

(Binod Kumar)
Commissioner, Sales Tax
West Bengal

Memo No. 603 CT/PRO
11.07.2014

Date:

3C/PRO/2012

Copy forwarded to Addl.CCT/ISD for information with the request for uploading it in the Directorate's website for information of all concerned.

K.C.Chowdhury
Spl.CCT/WB

GOVERNMENT OF WEST BENGAL
DIRECTORATE OF COMMERCIAL TAXES,
14, BELIAGHATA ROAD, KOLKATA-15

Trade Circular No. 11/2014

Date: 09.07.2014

Sub: Extension of date for filing of Form 16 for the year 2014-15 by registered dealers under the WBVAT Act, 2003

In Trade Circular no. 10/2013 issued on 01.06.2013 it was clarified in paragraph 11 that furnishing of proof of payment of the yearly fixed amount within 29th day of June every year by CVN dealers would amount to filing of Form 16 for that year. They are also not required to file return separately for that year.

In Trade Circular No. 13/2013 issued on 21.08.2013 it was again clarified that for the reselling registered dealers, other than CVN dealers, date of filing Form 16 had expired on 29.06.2013. However, any such dealer who wanted to opt for payment of lumpsum amount of tax for 2013-14, was allowed time for making that lumpsum payment up to 30.09.2013. Only works contractors under composition scheme were allowed further time up to 31.10.2013, subject to approval of Senior Joint Commissioner of the respective Circles.

No Trade Circular is issued in the current year 2014-15 in connection with filing of Form 16 applicable for the registered reselling as well as for works contractor dealers. Electronic filing of Form 16, which is to be filed mandatorily by registered dealers opting to pay tax at compounded rate u/s 16 or u/s 18, was, therefore, continued up to 29.06.2014.

Individual dealers and trade bodies are now representing that large number of intending dealers of the districts were unable to file Form 16 within the stipulated date i.e., 29.06.2014 either for failure of BSNL network or for some other reasons. Date of filing of Form 16 is proposed to be extended further so that these dealers may be able to file the same within the extended date.

Considering the problems faced by the intending dealers, it is decided that date of electronic filing of Form 16 is extended up to 31.08.2014. Dealers are requested to file Form 16 positively within 31.08.2014. It is to be reiterated here that the print-out of the Form 16 filed on-line must be furnished before the concerned authority on or before 31.08.14. If any dealer becomes liable to pay late fee for late filing of return on account of filing of his Form 16 after 31.07.14, he shall have to pay it in accordance with law. Further extension of date shall not be made.

This may be brought to notice of all concerned.

Sd/09.07.2014
(Binod Kumar)
Commissioner,
Sales Tax, West Bengal.

Memo No. 580 CT/PRO
3C/PRO/2012

Date: 09.07.2014

Copy forwarded to Addl.CCT/ISD for information and for uploading it in the official website of the Directorate for information of all concerned.

Sd/09.07.2014
(K.C.Chowdhury)
Spl.CCT/WB