

Common Errors made while filling Income Tax returns explained

For AY 2009-10 onwards, E-returns are being processed u/s 143 (1) at CPC Bangalore.

In some cases, taxpayers have requested for rectification of the intimation u/s 154.

In almost all cases it is seen that the rectification can be correctly processed if the Income Tax Return data submitted by the taxpayer is correctly filled and submitted to the Department.

With a view to facilitate and automate the rectification process, taxpayers are advised to submit their rectification requests online at the E-filing website:

<http://incometaxindiaefiling.gov.in>

List of common errors are explained with a view to assist taxpayers in correcting the errors and arriving at a correctly filled Income Tax Return and corresponding XML. The corrected XML can then be submitted using the online rectification facility on <http://incometaxindiaefiling.gov.in> so that the Order u/s 143 (1) issued by Income Tax Department- CPC can be corrected under Section 154.

CONTENTS

Sl no	Schedule / Section
1	Nature of Business
2	Profit and Loss Statement
3	Sch Salary
4	Sch CG
5	Sch BP
6	Depreciation
7	Set off Losses
8	Deductions
9	Other Information
10	General
11	Payment Schedules
12	Sch MAT

1.0 Schedule: Nature of Business

1.1 Nature of Business

Please select the correct code in Nature of Business, esp. for Tea/Coffee/Rubber, since it may affect the Business Income (Sl no 37 of Sch BP) as per Rule 7A, 7B or 7C. In most cases (business other than Tea etc) this will not be applicable.

NATURE OF BUSINESS	Nature of business or profession, if more than one business or profession indicate the three main activities/ products				
	S.No	Code [Please see instruction No.9(ii)]	Tradename	Tradename	Tradename
	(i)	0116-Rubber			
	(ii)	0119-Tea, Coffee			
	(iii)				

2.0 Profit and Loss Statement

2.1 Depreciation

Value entered in Sl no 42 (Depreciation) (where Books of Accounts are maintained) must be correct and should match the value in Sch BP: Sl no 11 (Depreciation debited to P&L Account)

From P&L Statement

REVISIONS OR TAX AND APPROPRIATION	37	Other provisions	37	
	40	Profit before interest, depreciation and taxes [5 – (6 + 7 + 8h + 9 to 14 + 15k + 16e + 17 to 33 + 34f + 35 to 39)]	40	2000000
	41	Interest	41	
	42	Depreciation	42	20000
	43	Profit before taxes (40-41-42)	43	1980000
	44	Provision for current tax	44	
	45	Provision for Deferred Tax	45	
	46	Profit after tax (43 – 44 – 45)	46	1980000
	47	Balance brought forward from previous year	47	
	48	Amount available for appropriation (46 + 47)	48	1980000

From Sch BP

8	Expenses debited to profit and loss account which relate to exempt income	8		
9	Total (7 + 8)	9	0	
10	Adjusted profit or loss (6+9)	10		1980000
11	Depreciation debited to profit and loss account included in 9	11		20000
12	Depreciation allowable under Income-tax Act			
i	Depreciation allowable under section 32(1)(ii) (column 6 of Schedule-DEP)	12i	4500	
ii	Depreciation allowable under section 32(1)(i) (Make your own computation refer Appendix IA of Income Tax Rules)	12ii	0	
iii	Total (12i + 12ii)	12iii		4500
13	Profit or loss after adjustment for depreciation (10 + 11 - 12iii)	13		1995500

2.2 Breakup to be given

While entering Totals (for ex Total Duties and Taxes etc), also give complete breakup which is used to arrive at the totals since the totals are re-calculated while processing the return from the basic values provided. If the break up values are not provided then the total will be calculated as zero.

a	Union Excise duties	2a	1200	
b	Service tax	2b	4100	
c	VAT/ Sales tax	2c	0	
d	Any other duty, tax and cess	2d	300	
e	Total of duties, taxes and cess, received or receivable (2a+2b+2c+2d)	2		5600

3.0 Schedule: Salary

3.1 Allowances exempt are only informative

Sl no 2: Allowances exempt u/s 10 in Sch S is only for informative purpose and not used in calculation of Income under the Head Salaries. Therefore, the salary income as per Form 16 should be taken as is and entered.

Schedule S: Details of Income from Salary (Fields marked in RED must not be left Blank. Empty numeric values treated as zero)				
Name of Employer	EMPLOYER NAME	PAN of Employer (optional)		
Address of employer	EMPLOYER ADDRESS	Town/City	Pin code	
State	11-GUJARAT	AHMEDABAD	380001	
1	Salary (Excluding all allowances, perquisites & profit in lieu of salary)..	1	200000	
2	Allowances exempt under section 10	2	10000	
3	Allowances not exempt	3	0	
4	Value of perquisites	4	0	
5	Profits in lieu of salary	5	0	
6	Income chargeable under the Head 'Salaries' (1+3+4+5)	6	200000	
	Total		200000	
Add more salary entries				

3.2 Employer Details:

Enter Employer details as shown above in Red. These are mandatory while entering Salary Details. This will ensure that the total is correctly computed and value reflected in Part B TI under Salary Income

4.0 Schedule CG

4.1 Full Value of Consideration:

Give complete breakup since the totals are re-calculated while processing the return from the basic values provided. If the break up values are not provided then the total will be calculated as zero. Therefore, Start from full value of consideration. DO NOT ENTER ONLY FINAL VALUES. Enter the correct breakup to arrive at STCG and LTCG values. Do not leave blank any intermediate figures such as Full Value of Consideration etc.

From other assets			
a	Full value of consideration	3a	200000
b	Deductions under section 48		
i	Cost of acquisition	bi	0
ii	Cost of Improvement	bii	100000
iii	Expenditure on transfer	biii	0
iv	Total (bi + bii + biii)	biv	100000
c	Balance (3a – biv)	3c	100000
d	Loss, if any, to be ignored under section 94(7) or 94(8) (enter positive values only)	3d	0
e	Exemption under sections 54B/54D	3e	0
f	Short-term capital gain (3c + 3d – 3e)	3f	100000

Deemed short capital gain on depreciable assets (6 of Schedule CG)

4.2 Enter value in STCG under 111A

Ensure that the value entered in Sch CG under STCG 111A is also correctly entered in Sch SI under STCG 111A (Section 1A) Enter correct breakup of STCG 111A and other than 111A in Sch CG.

Amount deemed to be short term capital gains under sections 54B/54D/54EC/54ED/54G/ 54GA	5	0
Total short term capital gain (1e + 2 + 3f+4 +5)	6	100000
Short term capital gain under section 111A included in 6	7	25000
Short term capital gain other than referred to in section 111A (6 – 7)	A8	75000

Short term capital gain

4.3 Enter all values in under LTCG Non Proviso

Ensure that the value entered in Sch CG under LTCG Non Proviso (option under proviso to S.112(1) is not exercised) is also correctly entered in Sch SI under LTCG Non proviso (Section 21).

Other assets for which option under proviso to section 112(1) not exercised			
a	Full value of consideration	3a	300000
b	Deductions under section 48		
i	Cost of acquisition after indexation	bi	
ii	Cost of improvement after indexation	bii	
iii	Expenditure on transfer	biii	
iv	Total (bi + bii + biii)	biv	0
c	Balance (3a – biv)	3c	300000
d	Deduction under sections 54B/54D/54EC/54G/ 54GA	3d	4000
e	Net balance (3c – 3d)	3e	296000

4.4 Correctly enter in Sch Special Income (SI)

Ensure that the value entered in Sch CG under LTCG Proviso (option under proviso to S.112(1) is exercised) is also correctly entered in Sch SI under LTCG proviso (Section 22). All Capital gain tax calculations are as per special rates given in Schedule SI. In case this is not correctly entered then the calculation may differ.

Please click on Recalculate initially, and also subsequently if Gender, Date of Birth, Residential						
Income chargeable to Income tax at special rates IB [Please see instruction Number 9(iii) for section code and rate of tax]						Re Calculate
Sch SI	Section code	Sr nos 1 to 4 are auto filled from Sch CG. Enter rates for SI (Section 21 and 22)	Special rate (%)	Income	Taxable Income after adjusting for Min Chargeable to Tax	System calculated tax thereon
SP	21		20	296000	296000	59200
ECI	1A		15	25000	25000	3750
AL	22		10	240000	240000	24000
RA	4		20	n	n	n

4.5 Correctly enter Quarterly Breakup of capital gains

Verify that correct quarterly breakups for LTCG and STCG are provided in Sch CG and the total of the quarterly breakups match with the respective values in Sch SI (taxable Income after adjusting Min Chargeable to Tax) after set off of all losses. This is because the breakup is required for computation of Advance Tax Liability only. Please note that the quarterly breakup is used ONLY for calculation of Interest under 234C and therefore only positive values matter. Negative value ie losses need not be entered in quarterly breakup.

Date		LTCG w. Proviso	LTCG w/o Proviso
i	16/6 to 15/9 (i)	120000	100000
ii	16/9 to 15/12 (ii)	50000	96000
iii	16/12 to 15/3 (iii)	70000	50000
iv	16/3 to 31/3 (iv)		50000
Date		STCG 111A	STCG oth than 111A
i	Upto 15/9 (i)	10000	40000
ii	16/9 to 15/12 (ii)	15000	
iii	16/12 to 15/3 (iii)		35000
iv	16/3 to 31/3 (iv)		

5.0 Schedule BP

5.1 Profit before tax to be entered

For SI no 1, please enter Profit Before Tax (and not Profit After Tax). Since the starting point is Schedule BP is Profit Before Tax as per P&L account, if any other value is entered, the calculation may differ. In case there are multiple businesses and some do not have books then enter the sum of PBT (SI 43) and Net profit (SI 51d) of P&L Account.

Schedule BP Computation of income from business or profession			
A	From business or profession other than speculative business		
1	Profit before tax as per profit and loss account (item 43 or item 51d of Part A-P&L)	1	2022600

5.2 Depreciation allowable under IT Act

Depreciation allowable under IT Act u/s 32(1) (ii) must be as per Sch DEP. When Schedule Profit and Loss is filled with a claim for depreciation but depreciation amount is either not added back at item A11 in Schedule BP or details of depreciation in plant and machinery and other assets are not filled by the assessee in Schedule DPM, DOA and Schedule DEP, this may lead to disallowance of

depreciation. Refer to the following figure as well as the figure in section on Profit and Loss Statement, to ensure all the relevant fields are filled in.

From Sch BP

12	Depreciation allowable under Income-tax Act			
i	Depreciation allowable under section 32(1)(ii) (column 6 of Schedule-DEP)	12i	4500	
ii	Depreciation allowable under section 32(1)(i) (Make your own computation refer Appendix IA of IncomeTax Rules)	12ii	0	
iii	Total (12i + 12ii)			12iii 4500

From Sch DEP

SUMMARY OF DEPRECIATION	f	Block entitled for depreciation @ 80 per cent (Schedule DPM – 14 vi)	1f	0	<input type="button" value="Generate"/> <input type="button" value="Help"/>
	g	Block entitled for depreciation @ 100 per cent (Schedule DPM - 14 vii)	1g	0	
	h	Total depreciation - plant and machinery (1a+1b+1c+1d+1e+1f+1g)	1h	4500	
	2.	Building			
	a	Block entitled for depreciation @ 5 per cent (Schedule DOA- 14i)	2a	0	
	b	Block entitled for depreciation @ 10 per cent DOA- 14ii)	2b	0	
	c	Block entitled for depreciation @ 100 per cent (Schedule DOA- 14iii)	2c	0	
	d	Total depreciation on building (2a+2b+2c)	2d	0	
	3.	Furniture and fittings (Schedule DOA- 14 iv)	3	0	
	4.	Intangible assets (Schedule DOA- 14 v)	4	0	
	5.	Ships (Schedule DOA- 14 vi)	5	0	
	6.	Total depreciation (1h+2d+3+4+5)	6	4500	

5.3 Deemed Income Under sections 44AD, 44AE, 44AF

Where P&L account is filled and includes Deemed income u/s 44AD, 44AE 44AF etc, ensure that relevant figures in A4 and A33 in Sch BP are correctly filled to avoid incorrect income figures.

SCENARIO 1: If P&L is not filled at all, then A1 will be blank. In such a case A4 should be left blank and Depreciation in A11 and A12 can be left blank (as also Schedules DPM, DOA, DEP etc). Only the relevant values in item A33 should be entered.

SCENARIO 2: If P&L account is filled as under regular books and Depreciation is entered in Sl 42 of P&L Account, then A1 should be entered from Sl 43 of P& L Account and therefore, will be non zero. In such a case, A4 should

be entered and should match the total value in A33 (xii). Depreciation in A11 and A12 should NOT be left blank and also Schedules DPM, DOA, DEP should be entered etc.

SCENARIO 3: If P&L account is filled as under 'No Accounts Case' and Depreciation in Sl 42 of P&L is left blank, then, A1 should be entered from Sl 51d of P& L Account and therefore, will be non zero. In such a case, A4 should be entered and should match the total value in A33 (xii). However, Depreciation in A11 and A12 can be left blank (as also Schedules DPM, DOA, DEP etc). The relevant values in item A33 should be entered.

Total of Deemed Income (IF NON ZERO) under Sections 44AD , 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, 44D, 44DA, Chapter XII-G and First Sch of IT Act as per Sl no 33 of Sch BP) should not be hence lower than Sl no 4 of Sch BP.

33	Profits and gains of business or profession deemed to be under -			
i	Section 44AD	33i		
ii	Section 44AE	33ii		
iii	Section 44AF	33iii		
iv	Section 44B	33iv	120000	
v	Section 44BB	33v		
vi	Section 44BBA	33vi		
vii	Section 44BBB	33vii		
viii	Section 44D	33viii		
ix	Section 44DA	33ix	30000	
x	Chapter-XII-G	33x		
xi	First Schedule of Income-tax Act	33xi		
xii	Total (33i to 33xi)	33xii		150000

2	Net profit or loss from speculative business included in 1	2	
3	Income/ receipts credited to profit and loss account considered under other heads of income	3	
4	Profit or loss included in 1, which is referred to in S. 44AD/ 44AE/44AF/44B/ 44BB/ 44BBA/ 44BBB/ 44D/ 44DA Chapter-XII-G/ First Schedule of Incometax Act (From 33(xii))	4	150000

5.4 Depreciation in case of deemed income

In the case of Deemed Income greater than 0, and if Depreciation debited to P&L is non zero, then ensure that Depreciation allowable under IT Act is non zero to ensure correct calculation. Reference may be made to scenarios 1, 2, and 3 above.

5.5 Value of Net profit to be entered in A37

In case nature of business does not include Tea/Coffee/Rubber, the net profit or loss from business or profession after applying Rule 7A,7B, 7C in A37 should be entered as the same value as arrived in Sl no 36 of Sch BP.

Net Profit or loss from business or profession after applying rule 7A, 7B or 7C should not be left blank or 0, if the Net profit or loss from business or profession other than speculative business is non zero. ONLY where the nature of business is Tea/Coffee/Rubber can A37 be lesser than A36. In all other cases, during processing the value of A37 will be taken as same as A36.

	v	Total (35i + 35ii + 35iii + 35iv)		35v	u
36		Net profit or loss from business or profession other than speculative business (34 – 35v)		36	2038100
37		Net Profit or loss from business or profession (same as above in 36 except in case of special business, after applying rule 7A, 7B or 7C)	A37	2018100	A37 2038100

6.0 Depreciation

6.1 Schedule DPM, DOA and DEP

Schedule DPM, DOA and DEP should NOT be left blank if Depreciation is being claimed. Entering total value of Depreciation in SI A12 in Schedule BP WITHOUT entering DPM, DOA, DEP will lead to disallowance of Depreciation. Enter all relevant amounts in Depreciation Schedules. In Schedules DPM and DOA start from WDV on first day of previous year and fill all relevant values and apply proper rate of depreciation applicable for that item as per IT Act.

DEPRECIATION ON PLANT AND MACHINERY	?	Help	Rate (%)	15.	
		Home		(i)	
	3.		Written down value on the first day of previous year	4500	
	4.		Additions for a period of 180 days or more in the previous year	0	
	5.		Consideration or other realization during the previous year out of 3 or 4	2000	
	6.		Amount on which depreciation at full rate to be allowed (3 + 4 - 5)	2500	
	7.		Additions for a period of less than 180 days in the previous year		
	8.		Consideration or other realizations during the year out of 7		
	9.		Amount on which depreciation at half rate to be allowed (7 – 8)	0	
	10.		Depreciation on 6 at full rate	375	
	11.		Depreciation on 9 at half rate	0	
	12.		Additional depreciation, if any, on 4	0	
	13.		Additional depreciation, if any, on 7	0	
	14.		Total depreciation (10+11+12+13)	375	
	15.		Expenditure incurred in connection with transfer of asset/ assets		

6.2 Deemed Capital Gain under section 50

Where block ceases to exist, enter correct value in Cap.Gains / Loss u/s 50. Under NO OTHER CIRCUMSTANCE should item 16 be filled. Negative value, if entered in SI 16, implies that block ceased to exist and then no Depreciation will be allowed for that block. Positive value, if entered in item 16, implies that there is short term capital gain under section 50 and in such case also no Depreciation will be allowed for that block.

4.	Additions for a period of 180 days or more in the previous year	0
5.	Consideration or other realization during the previous year out of 3 or 4	2000
6.	Amount on which depreciation at full rate to be allowed (3 + 4 - 5)	
7.	Additions for a period of less than 180 days in the previous year	
8.	Consideration or other realizations during the year out of 7	
9.	Amount on which depreciation at half rate to be allowed (7 - 8)	0
10.	Depreciation on 6 at full rate	0
11.	Depreciation on 9 at half rate	0
12.	Additional depreciation, if any, on 4	0
13.	Additional depreciation, if any, on 7	0
14.	Total depreciation (10+11+12+13)	0
15.	Expenditure incurred in connection with transfer of asset/ assets	
16.	Capital gains/ loss under section 50 (5 + 8 - 3 - 4 - 7 - 15) (Enter negative only if block ceases to exist)	-2500
17.	Written down value on the last day of previous year* (6+ 9 -14)	0

7.0 Set off Losses

7.1 Claiming House Property (HP) loss set off against salary income

Enter claimed setoff of HP Loss in Sch CYLA. If no value is entered, the setoff will not be allowed. Therefore, even if loss is correctly shown in Sch HP, the adjustment of this loss is not automatic. It has to be entered in the first row against Salary Income as shown to indicate that this loss is adjusted against salary income.

CURRENT YEAR LOSS ADJUST			Total loss (4c of Schedule – HP)	Total loss (A37 of Schedule- BP)	Total loss (3 of Schedule- OS)	
	Loss to be adjusted		100000	0	0	
	1	2	3	4	5=1-2-3-4	
i	Salaries	200000	100000		0	100000
ii	House property	0		0	0	0
iii	Business (including speculation profit)	20118100	0		0	20118100
iv	Short-term capital gain	97500	0	0	0	97500
v	Long term capital gain	536000	0	0	0	536000
vi	Other sources (incl profit from owning race horses, winnings from lotteries added later)	0	0	0		0
vii	Total loss set-off		100000	0	0	
viii	Loss remaining after set-off		0	0	0	

7.2 Schedule BFLA

In Sch BFLA, enter all adjustments correctly. Do not leave blank as system will not allow adjustments of brought forward loss unless claimed in Sch BFLA.

Sl. No.	Head/ Source of Income	Income after set off, if any, of current year's losses as per 5 of Schedule CYLA)	Brought forward loss set off	Brought forward depreciation set off	Brought forward allowance under section 35(4) set off	Current year's income remaining after set off
		1	2	3	4	5
i	Salaries	100000				100000
ii	House property	0	0	0	0	0
iii	Business (including speculation profit)	20118100	400000	0	0	19718100
iv	Short-term capital gain	97500	0	0	0	97500
v	Long-term capital gain	536000	0	0	0	536000
vi	Other sources (including profit from owning race horses)	0	0	0	0	0
vii	Total of brought forward loss set off		400000	0	0	

7.3 Importance of filling Schedule CFL- required for allowing loss under Sch BFLA

Before claiming adjustments in Sch BFLA, ensure that Schedule CFL is not left empty. The correct breakup of the losses claimed for setoff must be filled in Sch CFL which alone will be considered for Schedule BFLA. Direct entries in Schedule BFLA without any entry in Schedule CFL will not be entertained, thus leading to demand due to disallowance of claim for adjustment of brought forward loss.

Unabsorbed depreciation loss **MUST** be included in CFL against appropriate year or in case it relates to prior to AY 2002-03 period then it **MUST** be entered in the row relating to AY 2002-03. **ONLY** if the unabsorbed Depreciation is entered in CFL, then it will be allowed in Sch BFLA calculation.

Calculate Seton		Details of Losses to be carried forward to future Years					
CARRY FORWARD OF LOSS	SL. No.	Assessment Year	Date of Filing (DD/MM/YYYY)	House property loss	Loss from business other than loss from speculative business	Loss from speculative business	Short-capital
	i	2002-03					
	ii	2003-04					
	iii	2004-05			400000		
	iv	2005-06					
	v	2006-07					
	vi	2007-08					
	vii	2008-09					
	viii	2009-10					
	ix	Total of earlier year losses		0	400000	0	
		Adjustment of above					

8.0 Deductions

8.1 Deduction in Section 80G

Enter details u/s 80G in Sch 80G (where the Schedule is available in the return- ITR 4, 5 and 6) along with correct totals, before claiming the total in Chapter VI-A. Similarly, other schedules such as 80IA/IB etc must also be filled in where relevant schedules are in the ITR , before claiming Deductions in Chapter VI-A.

Schedule 80G				Details of donations entitled for deduction under section 80G		
Donations entitled for 100% deduction						
	Name of donee	AddressDetail	CityOrTownC	StateCode	PinCode	Amount of donation
1	NAME1	ADDR1	CITY1	19-MAHARASHTRA	400001	40000
2	NAME2	ADDR1	CITY1	19-MAHARASHTRA	400001	200000
3						
4						
Total				Total A		240000

8.2 Deductions in Chapter VIA

While filling in Deductions in Chapter VI – A, taxpayer must ensure to fill up the breakup showing all individual Section-wise deductions, and then mention the Total Deduction claimed. Not filling the details may lead to reduction in Deduction claimed. Fill in all details for the different Sections as shown below before arriving at the Total Claimed Deduction in Chapter VI-A.

Schedule VI-A		Deductions under Chapter VI-A		System Calculated	
TOTAL DEDUCTIONS	a	80C	a	30000	30000
	b	80CCC	b	0	0
	c	80CCD	c	40000	40000
	d	80D	d	0	0
	e	80DD	e	0	0
	f	80DDB	f	0	0
	g	80E	g	0	0
	h	80G	h	240000	240000
	I	80GG - GGA	I	0	0
	j	80GGC	j	0	0
	k	80IA (f of Schedule 80-IA)	k	0	0
	l	80IAB	l	0	0
	m	80IB (n of Schedule 80-IB)	m	0	0
	n	80IC / 80-IE (5 of Schedule 80-IC/ 80-IE)	n	0	0
	o	80ID/ 80JJA	o	0	0
	p	80QQB	p	0	0
	p	80RRB	p	0	0
	r	80U	r	0	0
	s	Total Deductions under Chapter VI-A	s	310000	310000

9.0 Other Information

9.1 Schedule OI – Other Information

Where Schedule OI is filled with details of disallowances or amounts which are to be added back to income due to the provisions like 36, 37, 40, 40A, 43B, assessee must fill in the details in Schedule BP in arriving at the income from Business and Profession, else it will lead to additions to income mentioned in Schedule BP during processing. This is because at the time of processing these disallowances are taken from Schedule OI and applied to relevant items in Sch BP. This will result in increase of Income under Business due to these disallowances.

Schedule OI

Amounts debited to the profit and loss account, to the extent disallowable under section 36:-			
6	a	Premium paid for insurance against risk of damage or destruction of stocks or store	6a 40000
	b	Premium paid for insurance on the health of employees	6b
	c	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.	6c 20000
	d	Any amount of interest paid in respect of borrowed capital	6d 10000
	e	Amount of discount on a zero-coupon bond	6e
	f	Amount of contributions to a recognised provident fund	6f
	g	Amount of contributions to an approved	6g

Schedule OI

OTHER INFO	8	A Amounts debited to the profit and loss account, to the extent disallowable under section 40		
		a	Amount disallowable under section 40 (a)(i), 40(a)(ia) and 40(a)(iii) on account of non-compliance with the provisions of Chapter XVII-B	Aa 20000
		b	Amount paid as fringe benefit tax	Ab 15000
		c	Amount of tax or rate levied or assessed on the basis of profits	Ac
		d	Amount paid as wealth tax	Ad
		e	Amount of interest, salary, bonus, commission or remuneration paid to any partner or member	Ae
		f	Any other disallowance	Af
		g	Total amount disallowable under section 40(total of Aa to Af)	8A 35000

Schedule BP

14	Amounts debited to the profit and loss account, to the extent disallowable under section 36 (6p of Part-OI)	14	70000
15	Amounts debited to the profit and loss account, to the extent disallowable under section 37 (7i of Part-OI)	15	0
16	Amounts debited to the profit and loss account, to the extent disallowable under section 40 (8Ah of Part-OI)	16	35000
17	Amounts debited to the profit and loss account, to the extent disallowable under section 40A (9f of Part-OI)	17	20000

10.0 General

10.1 Entering correct status particularly in ITR 5

For assessee filing return ITR 5, take care to select Status (such as Cooperative Society, Firm, etc) in the General Information Portion correctly. Incorrect status selection can lead to taxation at higher rate or disallowance on specific deductions like 80P, etc.

FORM	ITR-5		INDIAN INCOME TAX RETURN [For firms, AOPs and BOIs] (Please see Rule 12 of the Income Tax Rules, 1962) (Also see attached Instructions to Notified Form)		Assessment 2010-11
	Name		Old name		PAN
PERSONAL INFORMATION	Flat / Door / Block No		Name of Premises / Building / Village		Date of formation
					dd/mm/yyyy 24/01/2001
	Road / Street / Post Office		Area / Locality		Status
					1-Firm 1-Firm 2-Local Authority 3-Cooperative Bank 4-Cooperative Society 5-Any other AOP BOI
	Town/City/District		State	Pin Code	

10.2 Selection of Domestic Company – Yes/No for ITR 6

For taxpayers filing ITR 6, the correct selection while opting for item under General Information relating to 'If a Domestic Company' must be made. Domestic companies MUST NOT select "N" here – which implies that taxpayer is stating that company is a Foreign Company. When 'N' is selected the tax rate applicable to Foreign Companies will be applied, leading to higher taxation.

ITR-6		INDIAN INCOME TAX (Including Fringe Benefit Tax Return) [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income Tax- (Also see attached Instructions)		Assessment 2010-11
				Import from previous version
PERSONAL INFORMATION	Name	Old name	PAN	
	Flat / Door / Block No	Name of Premises / Bldg / Village	Date of formation dd/mm/yyyy 14/04/1990	
	Road / Street / Post Office	Area / Locality	Status	Domestic? Yes No
	Town/City/District	State	Pin Code	Return filed and Incometax 11-Notice u/s 139(1)

11.0 Tax Payment Schedules

11.1 Schedule IT and FBT

Ensure that the payment details in Schedule IT and Schedule FBT are not misconstrued. If assessee has claimed Income Tax payments in Schedule FBT and FBT payments in Schedule IT, it will lead to mismatch and disallowance on credit for tax payments will result. For AY 2009-10, FBT schedule was applicable and any mixed up data entry of tax payments would lead to mismatch and rejection of tax payment. Great care should be used to enter BSR code, Challan number and date of deposit since any mismatch may lead to rejection of tax payment. Date of deposit of challan cannot be beyond or after date of filing of return. These mistakes should be avoided.

Under no circumstances, taxpayer should report tax payments made by Deductors as given in Form 16 or Form 16A under Schedule IT. This is meant ONLY to enter tax payments DIRECTLY made by taxpayer himself.

Schedule IT		Details of Advance Tax and Self Assessment Tax Payments of Income-tax					
TAX PAY MEN TS	Sl No	Name of Bank	Name of Branch	BSR Code	Date of Deposit (DD/MM/YYYY)	Serial Number of Challan	Amount (Rs)
	1	2	3	4	5	6	7
	1	SBI	BRANCHNAME	XXXXXXX	01/04/2008	44444	20000
	2						
	3						
	4						
	5						
	6						
NOTE		Totals of Advance tax and Self Assessment tax linked to PartB-TTI					
Click Here To Insert Rows in Sch IT							
Schedule FBT		Details of payment of Fringe Benefit Tax					
TAX PAY MEN TS	Sl No	Name of Bank	Name of Branch	BSR Code	Date of Deposit (DD/MM/YYYY)	Serial Number of Challan	Amount (Rs)
	1	SBI	BRANCHNAME	XXXXXXX	14/04/2008	22222	10000
	2						

11.2 Schedule TDS2 – TDS on Other than Salary

Taxpayer should ensure that the TAN number is valid and as per the Form 16A issued by Deductor. PAN number of Deductor should NOT be mentioned. In many cases Deductors may have given TDS certificate with certain TAN but submitted TDS return to Department under different TAN. This may happen where many group concerns operate in a flexible manner. This should be verified by cross-checking against the 26AS statement for the taxpayer available through NSDL or at the e-filing website. Any error by Deductor should be immediately

pointed out and correction ensured so that the taxpayer does not face a tDS mismatch situation at the time of processing of return.

12.0 Schedule MAT

12.1 Schedule MAT

Schedule MAT MUST be filled by all taxpayers filing ITR 6 irrespective of whether the book profit calculations result in application of provisions of MAT.

A	B	C	D	E	F	G	H	
Schedule MAT		Computation of Minimum Alternate Tax payable under section 115JB						
UM ALTERNATE TAX	1	Whether the Profit and Loss Account is prepared in accordance with the provisions of Parts II and III of Schedule VI to the Companies Act, 1956 (If yes, write '1', if no write '2')					1	
	2	Whether, for the Profit and Loss Account referred to in item 1 above, the same accounting policies, accounting standards and same method and rates for calculating depreciation have been followed as have been adopted for preparing accounts laid before the company at its annual general body meeting? (If yes, write '1', if no write '2')					1	
	3	Profit before tax as shown in the Profit and Loss Account (enter item 43 of Part A-P&L)					3	400000
	4	Additions (if debited in profit and loss account)						
	a	Income Tax paid or payable or its provision (other than FBT)	4a	20000				
	b	Reserve (except reserve under section 33AC)	4b					
	c	Provisions for unascertained liability	4c					
	d	Provisions for losses of subsidiary companies	4d					
	e	Dividend paid or proposed	4e					
	f	Expenditure related to exempt income under sections 10, 10AA, 11 or 12 [exempt income excludes income exempt under section 10(38)]	4f					
g	Depreciation attributable to revaluation of assets	4g						
h	Others (including residual unadjusted items)	4h						
i	Total additions (4a+4b+4c+4d+4e+4f+4g + 4h)				4i	20000		