

## SARAL ITS-3

■ PAN MUST BE QUOTED. ■ USE BLOCK LETTERS ONLY.

**For Office use only**

Date \_\_\_\_\_

Seal and Signature of Receiving Official

14. Is this your first Return? Yes ☐ No ☐

If yes, whether A. Residence ☐ or B. Office ☐

**35. Tax and interest payable** (SCH. G-15) **893**

	Description	In Figures	In words		Description	In Figures	In words
a.	Form 16			c.	Challans		
b.	TDS Certificates			d.	Others		

**Assessee's Signature :**

\*\* Any person making a false statement in the return or the accompanying schedules or statement shall be liable to be prosecuted under section 277 of the Income-tax Act, 1961 and on conviction be punishable under that section with rigorous imprisonment and with fine.



## SCHEDULE-B. INCOME FROM HOUSE PROPERTY

In case of more than one house property, compute the income from each property on a separate sheet (to be attached to the return) and mention the aggregate figure against item no. 16.

1. Number of sheets **301**  (in case of more than one property) Sheet No. **02**

- 2. Address of the property**  
(Flat No/Door/House No., Premises, Road, Locality/Village, Town/District, State/Union Territory in that order)

[illegible]PIN 

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3. State whether the above mentioned property is ☒ Self occupied ☐ or let out ☐ or Unoccupied ☐ (Please tick as applicable)

- |    |  |   |                                  |
|----|--|---|----------------------------------|
| 4. | Built-up area (in square metre) <b>304</b> | Area of land appurtenant (in square metre) <b>305</b> | Annual lettable value <b>306</b> |
|    |  |   |                                  |

Amount

### Code

Amount

- [illegible]

- 6. Less : Deduction claimed u/s 23**

- |  |  |  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|--|--|
| (a) Taxes actually paid to local authority |  |  |  |  |  |  |  |  |  |
| (b) _____                                  |  |  |  |  |  |  |  |  |  |
| (c) _____                                  |  |  |  |  |  |  |  |  |  |

- |                           |            |  |
|---------------------------|------------|--|
| 7. Total of 6 above ..... | <b>312</b> |  |
|---------------------------|------------|--|

- |                        |            |  |
|------------------------|------------|--|
| 8. Balance (5-7) ..... | <b>313</b> |  |
|------------------------|------------|--|

- 9. Less : Deduction claimed u/s 24**

- |                                    |     |  |  |  |  |  |  |  |  |
|------------------------------------|-----|--|--|--|--|--|--|--|--|
| (a) Repairs and collection charges | 320 |  |  |  |  |  |  |  |  |
| (b) _____                          |     |  |  |  |  |  |  |  |  |
| (c) _____                          |     |  |  |  |  |  |  |  |  |
| (d) _____                          |     |  |  |  |  |  |  |  |  |
| (e) _____                          |     |  |  |  |  |  |  |  |  |

- |                            |            |  |
|----------------------------|------------|--|
| 10. Total of 9 above ..... | <b>325</b> |  |
|----------------------------|------------|--|

- |                          |            |  |
|--------------------------|------------|--|
| 11. Balance (8–10) ..... | <b>330</b> |  |
|--------------------------|------------|--|

- 12. Unrealised rent received in the year (u/s 25A) ..... 331**

- 13. (a) Amount of arrears of rent received**
- in the year u/s 25B**
- 332**
- |  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|
|  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|

- [illegible]

- 14. Income chargeable under section 25B [13(a) – 13(b)]** ..... **340**

- |                              |            |  |
|------------------------------|------------|--|
| 15. Balance (11+12+14) ..... | <b>341</b> |  |
|------------------------------|------------|--|

16. Total of 15 (in case of more than one property, give total of all sheets) ..... **350**

- ## 17. INCOME CHARGEABLE UNDER THE HEAD

- "INCOME FROM HOUSE PROPERTY" (16)** ..... **399**

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# SCHEDULE-C. CAPITAL GAINS

Separate sheet may be used and attached to the return in case of more than one short term/long term asset. The aggregate figure may be shown against item no. 14. Indexed cost of acquisition and improvement, wherever considered necessary may be shown against item no. 7.

## A. Short Term Asset

## B. Long term Asset

1. Number of sheets **601** ☐ (in case of more than one asset only)

Sheet No. **02** ☐

2. Particulars of asset transferred **603** ☐

**653** ☐

3. Date of Acquisition (DD-MM-YYYY) **604** ☐

**654** ☐

4. Date of transfer (DD-MM-YYYY) **605** ☐

**655** ☐

5. Mode of transfer **606** ☐

**656** ☐

6. Full value of consideration **607** ☐

**657** ☐

7. Deductions u/s 48

(i) cost of acquisition **609** ☐

**659** ☐

(ii) cost of improvement **610** ☐

**660** ☐

(iii) expenditure on transfer **611** ☐

**661** ☐

8. Total of 7 above **615** ☐

**665** ☐

9. Balance (6-8) **616** ☐

**666** ☐

10. Exemption u/s

54 **621** 54B **622** ☐

54 **667** 54B **668** ☐

54D **623** 54G **624** ☐

54D **669** 54EA **670** ☐

54EB **671** 54EC **672** ☐

54F **673** 54G **674** ☐

11. Balance (9-10) **630** ☐

**680** ☐

12. Amount deemed to be Capital gains u/s

54 **631** 54B **632** ☐

54 **681** 54B **682** ☐

54D **633** 54G **634** ☐

54D **683** 54F **684** ☐

54G **685** ☐

13. Total (11+12) **640** ☐

**690** ☐

14. Total of 13 (in case of more than one short/long term asset, give total of all sheets) **642** ☐

**692** ☐

15. Particulars of transfer claimed exempt u/s 47 :

Nature of asset	Date of transfer	Amount/Value	Relevant clause of section 47

16. Income chargeable under the head "CAPITAL GAINS"

A. Short term (14 + 15) **649** ☐

B. Long Term (14) **699** ☐

17. Information about accrual/receipt of capital

	upto 15/6	16/6 to 15/9	16/9 to 15/12	16/12 to 15/3	16/3 to 31/3
Short term	Rs. <input type="checkbox"/>	Rs. <input type="checkbox"/>	Rs. <input type="checkbox"/>	Rs. <input type="checkbox"/>	Rs. <input type="checkbox"/>
Long term	Rs. <input type="checkbox"/>	Rs. <input type="checkbox"/>	Rs. <input type="checkbox"/>	Rs. <input type="checkbox"/>	Rs. <input type="checkbox"/>

# SCHEDULE-D. INCOME FROM OTHER SOURCES

	Code	Amount	Code	Amount
<b>1. Income* other than from owning race horse(s) :</b>				
(a) Dividends [other than those claimed exempt u/s 10(33)] .....	<b>460</b>	<input type="text"/>		
(b) Interest .....	<b>461</b>	<input type="text"/>		
(c) Rental income from machinery, plants, buildings etc. ....	<b>462</b>	<input type="text"/>		
(d) Others .....	<b>464</b>	<input type="text"/>		
<b>2. Total of 1 above .....</b>			<b>470</b>	<input type="text"/>
<b>3. Deductions u/s 57 :-</b>				
(a) Depreciation .....		<input type="text"/>		
(b) .....		<input type="text"/>		
(c) .....		<input type="text"/>		
<b>4. Total of 3 above .....</b>			<b>471</b>	<input type="text"/>
<b>5. Balance [2-4] .....</b>			<b>473</b>	<input type="text"/>
<b>6. (a) Income from owning and maintaining race horses .....</b>	<b>474</b>	<input type="text"/>		
<b>(b) Deductions u/s 57 .....</b>	<b>475</b>	<input type="text"/>		
<b>7. Balance income from owning and maintaining race horse(s) [6(a) - 6(b)] .....</b>			<b>476</b>	<input type="text"/>
<b>8. Winnings from lotteries, cross word puzzles, races etc. (see sec. 115BB) .....</b>			<b>477</b>	<input type="text"/>
<b>9. INCOME CHARGEABLE UNDER THE HEAD</b>				
<b>"INCOME FROM OTHER SOURCES" (5 + 7 + 8) .....</b>			<b>499</b>	<input type="text"/>

\* Indicate the gross amount against sub items (a) to (d)

[illegible]

# SCHEDULE-F. STATEMENT OF TOTAL INCOME

		Code	Amount (Rs.)
1. A. Salaries .....	(Sch. A.10 or E.1.1.iv)	701	<input type="text"/>
B. Income from House Property .....	(Sch. B.17 or E.1.2.iv)	702	<input type="text"/>
C. Capital Gains			
(i) Short term .....	(Sch. C.16A or E.1.3.iv)	704	<input type="text"/>
(ii) Long term .....	(Sch. C.16B or E.1.4.iv)	705	<input type="text"/>
D. Income from Other Sources .....	(Sch. D.9 or E.1.5.iv)	706	<input type="text"/>
2. Total (A to D) .....		708	<input type="text"/>

3. Less : Brought forward unabsorbed losses from earlier years\*

As per Schedule - E.2. : 3 : \_\_\_\_\_ 4 : \_\_\_\_\_

5 : \_\_\_\_\_

Total

715

4. Gross Total Income (2-3) .....

746

5. DEDUCTIONS UNDER CHAPTER VI-A (wherever admissible)

Section	Code*	Gross Amount (Rs.)	Qualifying Amount (Rs.)	Deductible Amount (Rs.)	Certificates attached
		1	2	3	4

Total

747

6. Total Income (4-5) .....

753

7. TOTAL INCOME (as rounded off to the nearest multiple of ten) .....

760

8. NET AGRICULTURAL INCOME FOR RATE PURPOSES .....

762

9. Income included in Schedules A to D arising to spouse/minor child/son's

wife or any other person or association of persons. ....

764

Name & relationship of such person

766

10. INCOME INCLUDED IN SCHEDULE A TO D WHICH IS CHARGEABLE TO TAX AT SPECIAL RATES\*

Nature of Income taxable to tax at special rates	Section under which chargeable	Amount of Income	Rate of tax applicable	Amount of tax (Rs.)

11. Total income chargeable at special rate .....

768

12. Total income chargeable at normal rate (7-11) .....

772

## SCHEDULE-G. STATEMENT OF TAXES

		Code	Amount	Code	Amount
1. Tax on total income	(a) At special rates	801	<input type="text"/>		
	(b) At normal rates	802	<input type="text"/>		

**2. Tax on total income [1(a) + 1(b)]** ..... **810**

**3. Rebate under section 88, 88B an 88C :**

(Please specify item)		Gross Amount (Rs.)	Qualifying Amount (Rs.)	Tax Rebate admissible
		1	2	3
(a) u/s 88				
Total	812			
(b) u/s 88B	813			
(c) u/s 88C	814			

4. Total rebate  $[3(a)+3(b)+3(c)]$  ..... **820**

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5. Balance tax (2-4) ..... **827**

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**6. Surcharge (on 5 above) .....**

[illegible]

**8.** Relief u/s 89 ☐ 90 ☐ 91 ☐ ..... **837**

9. Balance tax payable (7-8) .....	841								
------------------------------------	-----	--	--	--	--	--	--	--	--

**10. Add interest for :**

(a) Late/non filing of return u/s 234A	<b>842</b>								
--	------------	--	--	--	--	--	--	--	--

[illegible]

(c) Deferrment of Advance tax u/s 234C 844

11. Total of 10 .....	846								
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[illegible]

### 13. Prepaid Taxes :

**(A) Advance tax (Attach Challans)**

[illegible]

**(B) Tax Deducted/Collected at Source : [Attach certificate(s)] :**

**TAX DEDUCTORS A/C NO. :-**

(a) Salaries .....	<b>868</b>								
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[illegible]

(c) \_\_\_\_\_ 872 \_\_\_\_\_

(d) Total of [ (a) to (c) ] .....

**(C) Tax on Self Assessment (Attach challan) :**

	Date of payment	Income Tax (Rs.)	Interest as per 10 above (Rs.)	Total (Rs.)
	1	2		3
875				

(D) Other prepaid taxes, if any (Please specify and attach proof) ..... **876**

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14. TOTAL [13(A)+13(B)+13(C)+13(D)] ..... 892

15. TAX AND INTEREST PAYABLE (12-14) ..... 893

**16. REFUND DUE, IF ANY (12-14)** ..... **895**



## SCHEDULE-H. GENERAL INFORMATION

**1. Is there any change in your name?**

If yes, please furnish your Old Name

New name (Please attach documentary proof)

Shri ☐ Smt. ☐ Kumari ☐

(Please expand initials)

Last Name/Surname

First Name

--	--

Middle Name

--

**2. In case of change in address, please furnish new address (tick) : A. Residence ☐ or B. Office ☐**

Flat/Door/Block No.

Name of Premises/Building/Village

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Road/Street/Lane/Post Office

Area/Locality/Taluka/Sub-Division

--

--

Town/City/District

State/Union Territory

PIN

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**3. Particulars of bank account(s) starting with the account to which refund if any, is to be credited**

Name of the Bank	Address of Bank Branch	Branch Code	Account Number

**4. Particulars of credit card, if any**

Name of credit card held	Issued by

**5. Investments, if any, in immovable properties during the year :**

Details of property/investment	Date/Period of investment	Amount in Rs.	Source

**6. Investments, if any, in excess of Rs.1,00,000 in movable assets during the year :**

Nature of asset/investment	Date of Investment	Amount in Rs.	Source

**7. Details of expenditure on education of children**

S.No.	Name of the Child	Class and Institution where studying	Expenditure during the year
1.			
2.			
3.			

Contd.

# SCHEDULE-H. GENERAL INFORMATION (CONTD.)

## 8. Expenditure on vehicles owned by self/dependent family members

S.No.	Name of the owner	Make & Model with registration No.	Year of purchase

## 9. Other expenditure/outgoings, if any, in excess of Rs.50,000 during the year :

Nature of expenditure/outgoings	Date of Expenditure	Amount in Rs.	Source

## 10. Income claimed exempt :

Nature of Income	Amount in Rs.	Reasons for claim

## 11. Foreign travel undertaken during the year by self/dependents

S. No.	Name	Relationship	Passport No.	Countries visited	Duration of tour	Expenditure incurred
1.						
2.						
3.						
4.						
5.						

## 12. Have you claimed any double taxation relief

(i) under agreement with any country ..... Yes ☐ No ☐

(ii) In respect of a country with which no agreement exists ..... Yes ☐ No ☐  
If yes, Name of the country .....

13. Are you assessed to Wealth tax ..... Yes ☐ No ☐  
(If yes, the wealth tax return should be filed along with this return.)

14. Are you an NRI in whose case any part of income is to be taxed under chapter-XIIA ..... Yes ☐ No ☐  
(If yes, please file the details on a separate sheet.)”.

# GUIDANCE NOTES FOR FILLING UP RETURN OF INCOME (ITS-3)

(To be detached before filing the return)

This new ITS-3 Form of Return of Income is a simplified one-page SARAL form, which is similar to the SARAL 2D Form introduced earlier. The SARAL 2D Form required tax payers to compute on their own the figures which were to be entered on the form by way of separate Schedules. Apart from causing inconvenience to the tax payers and requiring them to seek professional help in filling it up, the SARAL 2D Form was also not amenable to processing on computers, as certain essential information was not provided for. Therefore, standardized Schedules A to G have been attached to this new form, which will guide you in making computations of the figures required to be entered on the main page of the form. Guided filling up of schedules makes the entire process of preparing return easier and simplified instead of leaving the taxpayers to guess how the schedules are to be prepared and what figures will finally appear in the columns in the main form. Schedules which are not relevant in your case may be scored out with "NA" written on them. This will reduce the length of the form. The last Schedule H, which requires you to furnish certain general information, must be filled in.

Detailed guidance notes are provided below to assist you in filling up this form.

Use this form only if you.

- are not a company; and
- do not have income (or loss) under the head "Profits and gains of business or profession"; and
- are not claiming exemption u/s 11.

**This return is to be filed by 31st July of the assessment year.**

**These instruction are meant to help you in filling up this return form. They are not a substitute for the law. Instructions are given only for items that need some explaining.**

## BRIEF SCHEME OF THE LAW.

### Computation of total income

- **"Previous year" is the financial year (1st April to the following 31st March) during which the income in question has been earned. "Assessment Year" is the financial year immediately following the previous year.**
- **Tax is chargeable on what is called "total income"; *it has a defined technical meaning.***
- **Total income is to be computed as follows, in the following order:**
  - (1) **Classify all items of income under the following heads of income; (A) "Salaries"; (B) "Income from house property"; (C) "Capital gains"; and (D) "Income from other sources". (There may be no income under one or more of these heads of income).**
  - (2) **Compute taxable income of the current year (i.e., the previous year) *under each head of income separately* in the Schedules which have been structured so as to help you in making these computations as per provisions of the Income-tax Act. These statutory provisions decide what is to be included in your income, what you can claim as an expenditure or allowance and how much, and also what you cannot claim as an expenditure/allowance.**
  - (3) **Set off current year's headwise loss(es) against current year's headwise income(s) as per procedures prescribed by the law. A separate Schedule is provided for such set-off.**
  - (4) **Set off, *as per procedures prescribed* by the law, loss(es) and/or allowance(s) of earlier assessment year(s) brought forward. Also, compute loss(es) and/or allowance(s) that could be set off in future and is (are) to be carried forward as per procedures prescribed by the law. Separate Schedules are provided for this.**

- (5) Aggregate the headwise end-results as available after (4) above; this will give you “gross total income”.
- (6) From gross total income, subtract, *as per procedures prescribed by the law*, “deductions” mentioned in Chapter VIA of the Income-tax Act, which include deductions in respect of income from export, payment of mediclaim premia etc. *The result will be the total income.* Besides, calculate agricultural income *for rate purposes.*

#### Computation of income-tax, surcharge and interest

- Compute income-tax payable on the total income. Special rates of tax are applicable to some *specified* items. Include agricultural income, *as prescribed, for rate purposes*, in the tax computation procedure.
- Claim tax rebate (s) as *prescribed* by the law, which include rebates in respect of savings in PPF etc., and calculate tax payable thereafter.
- Add surcharge as *prescribed* by the law on the above tax payable (after rebate) to reach tax and surcharge payable.
- Claim relief(s) as *prescribed* by the law, such as double taxation relief, and calculate balance tax and surcharge payable.
- Add interest payable as *prescribed* by the law to reach total tax, surcharge and interest payable.
- Deduct the amount of prepaid taxes, if any, like “tax deducted at source”, “advance-tax” and “self-assessment-tax”. *The result will be the tax payable (or refundable).*

#### Filing of return

- A return of income can be filed in any of the following manners:
  - ☐ Voluntarily:
    - U/s (under section) 139(1): i.e., within the “due date” prescribed by the law; or
    - U/s 139(3) r/w (read with) s139(1) only where a loss is to be carried forward: i.e., within the “due date” prescribed by the law;
    - U/s 139(4); i.e., after the expiry of the “due date” but before the expiry of one year from the end of the relevant assessment year.
    - U/s 142(1): i.e., pursuant to a statutory notice calling for the return.
    - U/s 148: i.e., pursuant to a statutory notice u/s 149 for assessing or reassessing total income that has been either not assessed or under-assessed earlier.
    - A return filed u/s 139(1) or 139(3) or 142(1) can be revised by filing a fresh return within one year from the end of the relevant assessment year or before the completion of assessment, whichever is earlier.
- Incomplete or erroneous returns are liable to be held defective [(s 139(9))] or even invalid. If held defective, time (usually 15 days, extendable in some circumstances) will be allowed to rectify the defect(s).

#### PAGEWISE SCHEME OF THIS FORM

The Scheme of this form follows the scheme of the law as outlined above in its basic form. Filling up this form as per instructions will enable and help you in making computation in accordance with the law. The sheetwise scheme of this form is as follows:

- Sheet 1 and 2: The main form (two copies provided so that one copy can be returned to you, duly acknowledged) requiring identificatory and other data, an outline of the total income and tax computation, and a statutory verification.

- **Sheet 3: Schedule A: Computation of income under the head Salaries.**
- **Sheet 4: Schedule B: Computation of income under the head Income from house property.**
- **Sheet 5: Schedule C: Computation of income under the head Capital gains.**
- **Sheet 6: Schedule D: Computation of income under the head Income from other sources.**
- **Sheet 7: Schedule E.1: Statement of set-off of current year's loss under section 71: Schedule E.2: Statement of set off of unabsorbed losses and allowances brought forward from preceding assessment years and carried forward.**
- **Sheet 8: Schedule F: Statement of total income.**
- **Sheet 9: Schedule G: Statement of taxes, suitably structured to help you in making the statutory computation of gross tax (including surcharge, if any) and net tax and interest payable/refundable after taking credit for prepaid taxes, if any.**
- **Sheet 10 and 11: Schedule H: General information.**

#### HOW TO FILL UP THE PAGES

**All sheets and items must be filled in the manner indicated therein; otherwise the return will be liable to be held defective or even invalid. If the space provided is inadequate copies of accounts, computation sheets and/or other papers may be annexed. If any sheet is wholly inapplicable, write “—NA—” across that sheet. If any item is inapplicable, write “NA” against that item. Write “Nil” to denote nil figures, and (–) before negative figures.**

**You are advised to follow the following sequence in filling in the sheets; this will help you to follow the law:**

- (1) Sheets 3 to 6, headwise, i.e.; Schedule-A to Schedule-D.**
- (2) Sheets 7(i) E.1: Statement of set off of current year's loss u/s 71; (ii) E.2: Set-off of unabsorbed losses and allowances brought forward from preceding assessment years and carried forward.**
- (3) Sheet 8, Schedule F: Statement of total income.**
- (4) Sheet 9, Schedule G: Statement of taxes.**
- (5) Sheet 10 and 11, Schedule H: General Information.**
- (6) Sheets 1 & 2.**

**Sheetwise instructions follow.**

**Sheet 3: Schedule A: Salaries.**

- **If salary is earned from more than one employment during the year, write aggregate figures against the items and mention the name and address of the last employer in the space provided.**
- **Item 1: Here mention gross chargeable salary including arrears or advance of salary, payment received in lieu of leave not availed of, bonus, wages, fees, pension (including commuted value of pension), any annuity or gratuity and house rent and all other cash allowances, but not including value of perquisites and profits in lieu of salary.**
- **Item 2: The law exempts some allowances from tax up to prescribed limits u/s 10. Here give a list of such allowances; (a) is for house rent allowance which is exempt under Rule 2A of the Income-tax Rules upto a prescribed extent. Other exemptions include leave travel assistance to the extent stipulated in section 10(5) and any such special allowance as has been notified in the official gazette for the purposes of section 10(14).**
- **Item 5: Income under the head ‘Salaries’ also includes (i) perquisites, valued as per section 17 and Rules 3 and 3A of the Income-tax Rules, 1962, and (ii) profits in lieu of salary. Here give a list of such perquisites and profits in lieu of salary. If the space is inadequate, attach separate sheet. Perquisites provided by an employer can be:-**

- (i) Free or concessional accommodation.
  - (ii) Free or concessional benefits / amenities.
    - (a) conveyance.
    - (b) gas, electricity, water.
    - (c) domestic or personal services.
    - (d) personal travelling.
    - (e) education of children.
  - (iii) Any other payment by employer in respect of any obligation which but for such payment would have been payable by the assessee. Example, sums payable by employer for life insurance or annuity – section 17(2)(iv) and (v). The above mentioned perquisites are only illustrative and not exhaustive in nature. However, medical benefit provided by the employer to the extent specified in the proviso to section 17(2) is excluded from perquisite.
- Item 8: The law prescribes some deductions that can be claimed u/s 16. Here give a list of such deductions; item (1) is for what is called “standard deduction” deductible u/s 16(i). [Standard deduction for assessment year 2001-02 is a sum equal to  $33\frac{1}{3}\%$  of the salary, or rupees twenty-five thousand, whichever is less, for tax payers whose income from salary does not exceed one lakh rupees. For employees whose salary exceeds Rs.1 lakh but does not exceed Rs.5 lakh, the standard deduction is limited to Rs.20,000/-. No standard deduction is allowable for Assessment year 2001-02 in cases of employees whose salary income exceeds Rs.5 lakh]. Other deductions available are (a) entertainment allowance (allowable in respect of certain persons only) to the extent specified in section 16(ii) and (b) employment tax.

Sheet 4: Schedule B: Income from House property.

- If there are more than one house properties, the computation should be first done for each house property separately, and then aggregated. Use photocopies of the page for additional house properties.
- Item 1: Mention (a) total number of sheets used (=total number of separate house properties); and (b) individual sheet number on each sheet).
- Items 2 to 15: These are to be filled for each house property separately:
- ☐ Item 4: Built-up area: Inclusive of walls and common areas.  
 Land appurtenant: Attached to, and forming an integral part of, the property.  
 Annual lettable value: Amount for which the house property may reasonably be expected to let from year to year, on a notional basis.
  - ☐ Item 5: Indicate here the annual lettable value or the rent received / receivable for the whole year, whichever is higher. In respect of one self-occupied house used for your own residence, or which is vacant and cannot be used due to your place of employment being different, the value to be mentioned in this item may be taken as “nil” and items 6 and 7 need not be filled in.
  - ☐ Item 6: The deductions admissible u/s 23 should be claimed here, such as:-
    - (i) Municipal Taxes: an assessee can claim deduction only if the property is in the occupation of a tenant, and such taxes are borne by the assessee and not by the tenant and have actually been paid during the year. Please attach proof of such payment.
    - (ii) A proportionate amount of the annual value is allowable as deduction for self-occupation of any part of the property or for part of the year, in accordance with section 23(2).
  - ☐ Item 8: This figure represents the annual value, which is to be taken to be Nil *for one self-occupied property*.
  - ☐ Item 9: Indicate here the deductions claimed under section 24 (specifying each item separately including the one expressly mentioned), such as:

- (i) Repairs and collection of rent—you are entitled to deduction of 1/4th of the annual value
- (ii) Insurance—section 24(1)(ii)
- (iii) Annual Charge—section 24(1)(iv)
- (iv) Ground rent—section 24(1)(v)
- (v) Interest on borrowed capital—section 24(1)(vi)
- (vi) Land revenue—section 24(1)(vii)
- (vii) Vacancy allowance—section 24(1)(ix)
- (viii) Unrealisable rent—section 24(1)(x)

No deduction u/s 24 is allowed in respect of a self occupied property or a property which could not be occupied because of employment, business or profession at another place or where the annual value is taken as nil. However, in respect of such property, deduction for interest on borrowed capital is allowable upto Rs.30,000/-. This limit has been enhanced to Rs.1,00,000/- for the assessment year 2001-02, in respect of capital borrowed after 01.4.1999 for construction or acquisition of self occupied property where such construction or acquisition is completed before 01.4.2003. Rs.30,000/- is allowable in respect of loans taken prior to 01.4.1999. In such cases, the net result of computation could be a loss of upto Rs.30,000/- or Rs.1,00,000/-, as the case may be.

- ☐ Item 12: Deduction is available for unrealized rent in the case of a let-out property. If such a deduction has been taken in an earlier assessment year, and such unrealized rent is actually received in the assessment year in question, the unrealized rent so received is to be shown against this item.
- ☐ Item 13: This relates to enhancement of rent with retrospective effect. Here mention back years' extra rent received thereon, and claim deduction @ 1/4th of such arrear rent received.
- ☐ Items 16 to 17: Aggregation of individual property-wise computations as per items 2 to 15.

Sheet 5: Schedule C: Capital gains.

- The law requires that, if there are more than one transfer of a capital asset, the computation of capital gains be first done separately for each transfer, and then aggregated. Sheet 7 is meant for (a) one short-term and one long-term capital gains, and (b) the aggregation. Use photocopies of the page for additional capital gains.
- Item 1: Mention (a) total no. of sheets used, and (b) individual sheet no. on each sheet. (For example, if 5 sheets are used, number of sheets will be 5, and Sheet no. will be from 1 to 5.)
- Items 2 to 13: These are for computing capital gain for each transfer:
  - ☐ Item 2: Here give a brief description of the asset.
  - ☐ Item 5: Here give a brief description of the mode of transfer, such as:-
    - (i) sale, exchange or relinquishment of right; or
    - (ii) extinguishment of any rights therein; or
    - (iii) compulsory acquisition thereof under any law; or
    - (iv) in a case where the asset is converted by the owner thereof into; or is treated by him as, stock-in-trade of a business carried on by him, such, conversion or treatment; or
    - (v) any transaction involving the allowing of the possession of any immovable property to be taken or retained in part performance of a contract of the nature referred to in section 53A of the Transfer of Property Act, 1882; or

(vi) any transaction (whether by way of becoming a member of, or acquiring shares in, a cooperative society, company or other association of persons or byway of any agreement or any arrangement or in any other manner whatsoever) which has the effect of transferring, or enabling the enjoyment of, any immovable property. In case of compulsory acquisition, please mention on a separate sheet the law under which the said acquisition has been made as also the dates of notification and possession of the property by the concerned authority.

- ☐ Item 7, (i) and (ii). Here mention indexed cost of acquisition and indexed cost of improvement, wherever applicable. The following cost inflation index has been notified by the Central Government for the purposes of section 48.

Sl. No.	Financial Year	Cost Inflation Index
1.	1981-82	100
2.	1982-83	109
3.	1983-84	116
4.	1984-85	125
5.	1985-86	133
6.	1986-87	140
7.	1987-88	150
8.	1988-89	161
9.	1989-90	172
10.	1990-91	182
11.	1991-92	199
12.	1992-93	223
13.	1993-94	244
14.	1994-95	259
15.	1995-96	281
16.	1996-97	305
17.	1997-98	331
18.	1998-99	351
19.	1999-2000	389
20.	2000-2001	406

- ☐ Item 10: The sections mentioned provide for exemption from tax of certain capital gains in some circumstances. Tick the appropriate box(es) and mention the total amount of exempt capital gains.

- ☐ Item 12: Amounts exempted in earlier years under these sections may be deemed to be income in the current year in certain circumstances. Such deemed income is to be mentioned here.

- Item 14: Aggregation of individual capital gain wise computations.
- Item 15: Here mention the result of application of section 50 (only short-term capital gains arise under that section).
- Item 16: The law provides for exemption from computation of capital gains in respect of certain specified transfers. Here give particulars of such transfers.
- Item 17: This represents (A) the sum of items 14 and 15 for short-term capital gains, and (B) item 14 for long-term capital gains. Where there is a loss under the head "capital gains", it is not to be set-off against income under any other head of income, and is to be carried forward.
- Item 18: This information is for verifying liability to pay advance tax and interest, if any, u/s 234C.

Sheet 6: Schedule D: Income from other sources.

- Items 1: Income from owning and maintaining race horses is to be computed separately in items 6 and 7. Mention gross figures against (a), (b), (c) and (d). Against (b), mention the gross amount of interest(s) received/receivable. Attach a separate sheet giving information regarding each item of interest received/receivable and attach supporting evidence. Against (c), indicate



the gross income from machinery, plant or furniture let on hire and also such income from building where its letting is inseparable from the letting of the said machinery, plant or furniture, if it is not chargeable to income-tax under the head “Profits and gains of business or profession”.

- **Item 8:** Winnings from lotteries, crossword puzzles, races etc., are subject to special rates of tax; hence a separate item is provided.
- **Item 9:** This is the net result under the head “other sources”. Loss from owning and maintaining race horses cannot be adjusted against income from any other source, and can only be carried forward for set off against similar income in subsequent years.

Sheet 7: Schedule E.1: Statement of set-off of current year's loss u/s 71.

- **Mention only positive incomes of the current year *in column (i), headwise*, in the relevant rows.**
- **Mention current year's loss(es) under any head set off u/s 71 against income under any other head, headwise in columns (ii) to (iv), *in the relevant rows*.**
- **Mention the end result of the above inter-head set-off(s) in column (v), headwise, in relevant rows.**

Schedule E.2: Unabsorbed losses and allowances brought forward from preceding assessment years and set off against current year's income and carried forward.

- **Mention only positive incomes of the current year (after set-off of loss in Schedule F.1) in column (i), headwise, in relevant rows. Loss from owning and maintaining race horses can be carried forward for only 4 assessment years. For other sources of income, losses can be carried forward for 8 assessment years.**

Sheet 8: Schedule F: Statement of total income.

- **Item 1: A to E:** Transfer figure(s) from the appropriate schedules as indicated.
- **Item 4:** The following deductions are allowed among others under Chapter VI-A for the assessment year 2001-02. The sum total of the deductions allowable is limited to the amount of gross total income.
  1. Deduction in respect of contribution to pension fund set up by the Life Insurance Corporation of India upto Rs.10,000/- (80CCC).
  2. Premium paid for medical insurance upto Rs.10,000/- Rs.15,000/- is allowed in case of senior citizens. (Section 80D).
  3. Deduction of Rs.40,000/- is allowed in case of assessee who incurs any expenditure in respect of maintenance including medical treatment of handicapped dependants or makes payment of any amount under specified schemes of LIC or UTI framed in this behalf. (Section 80DD).
  4. Deduction of Rs.40,000/- is allowed in respect of expenditure actually incurred on treatment of specified diseases. The deduction allowable is the net amount after reducing the insurance receipts, if any. The limit on the deduction is Rs.60,000/-, in case, the assessee or dependent relative is a senior citizen. (Section 80DDB).
  5. Donations to certain approved funds and charitable institutions, the overall ceiling is 10% of gross total income (as reduced by the amount on which no tax is payable or with reference to which the taxpayer is entitled to any deduction under Chapter VI-A). (Section 80G).
  6. Donation for approved organisations of scientific, social science/statistical research, rural development, conservation of natural resources, afforestation or eligible project or scheme. (Section 80GGA).
  7. Income by way of interest on deposits in banks, etc., upto an aggregate of Rs.12,000/-. This limit is raised by another Rs.3,000/- if income is received (a) by way of interest on any security of the Central Government or State Government, (B) in respect of units of mutual fund or units from the Unit Trust of India (Section 80L).
  8. Remuneration from certain foreign sources in the case of professors, teachers etc., to the extent of 60% of such remuneration. (Section 80R).

9. Remuneration received for services rendered outside India to the extent of 60% of such remuneration. (Section 80RRA).
10. Deduction of Rs.40,000/- where taxpayer is permanently physically handicapped, blind or mentally retarded. (Section 80U).

Mention certificate(s) attached in the last column. Mention total of deductible amount(s) below as indicated.

Sheet 9: Schedule G: Statement of taxes.

- **Item 1: Special rates of tax are applicable to certain types of income such as income from winnings from lottery, crossword puzzle, gambling, betting, horserace, etc. @ 40% u/s 115BB; long-term capital gains @ 20% (10% where the asset is a listed security), etc.**

Normal rates:

<u>Income</u>	<u>Tax rate</u>
Upto Rs.50,000/-	Nil
Next Rs.10,000/-	10%
Next Rs.90,000/-	20%
On the balance amount	30%

- **Item 3:**

(a) Provisions of section 88 are applicable to an assessee being:-

- (i) an individual, or
- (ii) a Hindu undivided Family.

For assessment year 2001-02, you are entitled to a rebate from the tax payable on total income of an amount equal to 20% of the aggregate of prescribed investments or payments, subject to maximum rebate of Rs.12,000/- (Rs.14,000/- in case subscriptions to shares and debentures offered in approved issues of public companies for infrastructure and power sectors). The prescribed investments/payments include life insurance premium, provident fund contribution, debentures or equity shares in a public company engaged in infrastructure, repayment of principal amount of housing loan, etc. In case of an individual, whose income from his profession as a author, playwright, artist, musician, actor, sportsman etc., is 25% or more of his total income, the rebate is allowed at the rate of 25% instead of 20%.

(b) Provisions of section 88B are applicable only in case of resident individuals, who are of the age of 65 years or more. For the assessment year 2001-02, such persons are eligible for an additional tax rebate at the rate of 100% of tax on total income subject to a maximum limit of Rs.10,000/-.

(c) Provisions of section 88C are applicable in case of an individual being a resident woman and below the age of 65 years. For the assessment year 2001-02, such persons are eligible for an additional rebate at the rate of 100% of tax on total income subject to a maximum limit of Rs.5,000/-.

- **Item 6: In case of an individual, Hindu Undivided Family, Association of Persons, Body of Individuals, surcharge for assessment year 2001-02, is to be levied @ 12% on income exceeding Rs.60,000/- but not exceeding Rs.1,50,000/-, and @ 17% for income exceeding Rs.1,50,000/-, on the balance tax payable after allowing rebate as computed in item 4. In case of an Artificial Juridical Person, surcharge is to be levied @ 12% on the tax payable. Surcharge in case of a domestic company is to be levied @ 13%. No surcharge is payable by a foreign company and persons having income of Rs.60,000/- or less.**

- **Item 8: Here mention total of all reliefs and tick appropriate boxes indicating the section under which relief is claimed. Relief u/s 89 in respect of salary received in arrears, and section 90 and 91 relate to double taxation relief.**

- **Items 15 and 16: Mention payable amount against 15 and refundable amount against 16.**

Sheet 10 and 11: Schedule H: General information.

- **Item 1: This applies if your name has changed compared to that shown in your last return.**

- **Item 2:** This applies if either your residential or your office address has changed compared to that shown in your last return.

- **Items 6 and 9:** The figures (Rs.1,00,000/- and Rs.50,000/-) relate to single transactions.

Sheet 1 & 2: Two copies of the main return form: Identificatory and other data, outline of total income and tax computation, and statutory verification.

- **It is compulsory to quote PAN if you have one.**
- **Use block letters only throughout to fill in this form.**
- **Codes for residence and status:**

<u>Residence in India</u>	<u>Code</u>
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<b>Resident</b>	<b>01</b>
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<b>Non-resident</b>	<b>02</b>
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**Resident but not ordinarily resident 03**

<u>Status</u>	<u>Code</u>	<u>Status</u>	<u>Code</u>
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(a) Individual	01	(e) Registered firm/firm (other than the one engaged in profession)	05
(b) Hindu Undivided Family (other than that mentioned below)	02	(f) Registered firm/firm engaged in profession	06
(c) Hindu Undivided Family Which has at least one member with total income of the previous year exceeding the maximum amount not chargeable to tax	03	(g) Association of persons (AOP)	07
		(h) Association of persons (Trust)	08
		(i) Body of individuals (BOI)	09
		(j) Artificial juridical person	10
d) unregistered firm	04	(k) Co-operative Society	11
		(l) Local authority	16

- **Item 1 :** If you have applied for PAN but have not been allotted one, enclose copy of your application for PAN in form no.49A. If you have not applied for PAN, enclose application in form no.49A with this return.
- **Items 11 and 13:** State the section under which the return is filed and also whether the return is an original return or a revised return: See “Brief scheme of the law” above.
- **Item 14:** This asks whether you are filing your return for the first time ever.
- **Item 15 to 24:** Transfer the appropriate figures from the appropriate schedules as indicated.
- **Items 25 to 36:** Transfer the appropriate figures from Schedule H.
- **Item 38:** Here mention the *number* of documents attached.
- **Verification**

Fill up the required information in the Verification. Strike out whatever is not applicable. Please ensure that the verification has been signed before furnishing the return. Write the designation of the person signing the return, which may be an authorised Person / Guardian / Karta of HUF / Member of HUF / Managing Director / Director / Principal / Officer / Managing Partner / Partner / Chief Executive Officer, as specified in section 140.

Sheet 1 will be returned to you duly stamped as acknowledgement of the return filed. This acknowledgement will be deemed to be an acceptance of the return and no separate intimation shall be given unless any tax is found to be payable by you, or refund is due to you.