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Computation of Income of Charitable Trusts
Webinar on Computation & Income Tax Returns of Charitable Trusts
Bombay Chartered Accountants' Society & IMC Chamber of Commerce & Industry
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Computation of Exemption

- Determine income
- Reduce application of income for charitable or religious purposes – s.11(1)(a)
- Reduce remaining income up to 15% of income – s.11(1)(a)
- In case income still remaining, either:
 - Opt to spend income in subsequent year – expln 1(2) to s.11(1), or
 - Opt to accumulate income for 5 years – s.11(2)
- Check applicability of s.11(4A) and proviso to s.2(15)
- Check applicability of s.11(1B) for unspent option amount
- Check applicability of s.11(3) for unspent accumulation
- Check applicability of s.13(1)(c) and 13(1)(d)

- Commercial Concept of Income – CBDT Circular No. 5-P (LXX-6) dated 19th June, 1968
- Computation not as per heads of income, but as per books of account
 - Where the trust derives income from house property interest on securities, capital gains, or other sources, the word "income" should be understood in its commercial sense, i.e., book income, after adding back any appropriations or applications thereof towards the purposes of the trust or otherwise, and also after adding back any debits made for capital expenditure incurred for the purposes of the trust or otherwise.
- S.2(24)(iia) – voluntary contributions received by a trust created wholly or partly for charitable or religious purposes
- Administrative Expenses
- Depreciation
- Income Tax

- Meaning of corpus
- Whether income at all?
- Amendment to definition in s.2(24)(iia) wef AY 1989-90
- Specific exemption u/s 11(1)(d)
 - As specified by donor
- Subject to investment in specified modes u/s 11(5)
 - Incremental corpus received each year to be invested in same year
 - Earmarking of corpus investments
- Donation of capital assets received in kind
 - Immovable property
 - Other assets, such as ambulance, medical equipment, jewellery, etc

Application of Income

- On actual payment basis, irrespective of method of accounting
- Capital expenditure on objects
- Donations to Other Trusts
 - Corpus donations to other trusts
 - 85% of other donations to other trusts - CBDT Cir 3/2024 dated 6.3.2024 - 15% (Rs. 15) of such donations by donor trust not required to be invested in specified modes u/s 11(5) as entire amount of Rs. 100 has been donated to other trust and is accordingly eligible for exemption
 - Donee trust cannot donate only 85% of donations to get full exemption – has to donate 100%

	Situation 1	Situation 2	Situation 3	Situation 4
Income	1000	1000	1000	1000
Donation to Other Trusts	1000	600	600	850
Other Expenditure on Objects	0	400	250	0
Allowable Exemption:				
85% of Donations	850	510	510	723
Other Expenditure on Objects	0	400	250	0
Accumulation of 15% of Income	150	90	150	150
Total Exemption	1000	1000	910	873
2. Taxable Income	0	0	90	127

- Spending out of corpus or loans
 - Not to be treated as application in year of spending
 - To be treated as application in year reinvested/repaid
- Amounts on which TDS not deducted – s.40(a)(ia) – 30% not to be treated as application
 - To be allowed in year in which TDS deducted
- Amounts paid in cash exceeding Rs 10,000 – s.40A(3) – not to be treated as application
- Deficit of earlier years no longer allowable
- Application of Income for Purposes Outside India

Exemption for Capital Gains

- S.11(1A) – reinvestment of gains in capital asset, over and above cost of original asset, to be treated as application of income
- Irrespective of whether asset is long-term or short-term
- Gains as per books of account, not computed under head “Capital Gains”
- Any permissible capital asset – not specified bonds
- No time limit – within same financial year
- No minimum period of holding – ideally hold as at end of the year
- Can opt to reinvest in next financial year, by exercising option under expln 1(2) to s.11(1)

Accumulation u/s 11(1)(a)

- 15% accumulation of income
- No time limit – no forms required
- No entry required in books
- Cannot result in deficit
- Of gross income or net income?
- Including or excluding exempt corpus donations?
- Including or excluding capital gains claimed exempt u/s 11(1A)?
- Treatment of spending out of such accumulation in subsequent years

Option to Spend in Subsequent Year

- Explanation 1(2) to S.11(1) – if application falls short of 85% of income due to:
 - Any income not received during the year, or
 - Any other reason
- Can opt to spend:
 - such income not received in year of receipt of income, or
 - Such shortfall in the subsequent year
- Form 9A to be filed before due date of filing return u/s 139(1)
- Form requires in case of any other reason, to give reason for shortfall
 - Can inability to spend in time be a reason?
- Belated filing of Form 9A
 - CBDT Circular 15 dated 19.7.2022
 - Application for condonation of delay up to 3 years can be made to Pr CCIT/CCIT
- In year of receipt of income/subsequent year, amount of option exercised to be reduced from application of income of that year
- If not spent in year of receipt/subsequent year, taxable in following year – s.11(1B)

- S.11(2) – where shortfall in applying 85% of income for charitable purposes, balance can be set aside or accumulated for a period of up to 5 years
- Form 10 to be filed before due date of furnishing return of income u/s 139(I)
- Purpose of accumulation and period of accumulation to be specified in form
- Multiple purposes can be mentioned
- Whether reproduction of general objects sufficient?
- Copy of resolution to be enclosed
 - What if purposes not mentioned in form but in resolution?
- Form requires setting out amount of accumulation against each purpose
 - Not in accordance with section
- Amount of accumulation cannot be utilised by donating to another trust approved u/s 10(23C)(iv), (v), (vi) or (via) or registered u/s 12AB
- Change of purpose of accumulation requires approval of AO
- Amount of accumulation to be invested in modes specified u/s 11(5)

- Accumulation taxable if:
 - Applied for other than specified charitable or religious purposes, or on ceasing to be accumulated for such purposes
 - Ceasing to remain invested in modes specified u/s 11(5)
 - Not utilized for the specified purpose within the period of accumulation (5 years)
 - Paid to any trust approved u/s 10(23C)(iv), (v), (vi) or (via) or u/s 12AB
- Taxable in relevant year
 - Now 5th year, not 6th year
- Unspent Amount Taxable at flat rate of 30% plus applicable surcharge and cess u/s 115BB-1
 - No set off of deficit of relevant year
- Donation to other trust permitted if trust is being dissolved

Loss of Exemption – Anonymous Donations

- S.115BBC – Anonymous donations taxable at flat rate of 30% plus applicable surcharge and cess
- Anonymous Donation if name and address and other prescribed particulars not maintained – no particulars prescribed as yet
- Applicable only to trusts claiming exemption u/s 10(23C)(iiiad),(iiiæ),(iv),(v),(vi),or (via) or s.11
- Not applicable to:
 - Trusts wholly for religious purposes
 - Trusts wholly for religious and charitable purposes, except donations received for educational/medical institution
- Tax payable on anonymous donations exceeding higher of:
 - 5% of total donations received by trust, or
 - Rs 1 lakh

Loss of Exemption – Benefit to Specified Persons

- S.13(1)(c) – loss of exemption for any income used or applied directly or indirectly for benefit of specified persons
- Specified persons
 - Author or founder/settlor
 - Substantial contributor – person who has made aggregate donations exceeding Rs 50,000 since inception of the trust
 - Any member of HUF, which is author/founder/substantial contributor
 - Trustee or manager
 - Directors in case of s.8/25 company, managing committee member in case of society
 - Relative of such persons
 - Any concern in which any of the above have substantial interest (more than 20%)
- Position of other charitable trust, society, s.8/25 company
 - e.g. common trustees
 - Substantial contributor

Loss of Exemption – Benefit to Specified Persons

- Only income so applied will lose exemption
- Such income taxable at 30% plus applicable surcharge u/s 115BB1
- May also be liable to penalty u/s 271AAE
 - First time, equal to amount of income applied
 - In subsequent year, 200% of income applied
 - Same violation or any violation? Violation noticed for first time

Loss of Exemption – Impermissible Investments

- S.13(1)(d) – loss of exemption to extent of impermissible investment if:
 - any funds invested or deposited in modes other than those specified u/s 11(5)
 - any shares are held in a company, other than a public sector company or notified shares
- Not applicable to:
 - assets held as part of corpus as of 1st June 1973
 - accretion by way of bonus shares to such permitted corpus investments
 - Company debentures acquired before 1st March 1983
 - Impermissible assets sold within one year of end of year in which such assets acquired
 - Funds representing profits and gains of business – separate books of account maintained for such business
- Such income taxable u/s 115BBB @30% plus applicable surcharge and cess

Loss of Exemption – Business

- If business held in trust, entitled to exemption – s.11(4)
- Any activity within objects generating substantial markup over cost would be business - not main object
- Whether separate books of account maintained [s.11(4A)] – if not, business income not entitled to exemption
- If object general public utility, and gross receipts from business in excess of 20% of gross receipts, loss of exemption for entire income of trust
- Computation to be done u/s 13(10)

Computation on loss of exemption in certain cases

- Computation of income on loss of exemption – s.13(10) wef AY 2023-24
 - Applicable only where first proviso to s.2(15) applies, or income tax return is not filed before due date, or audit report u/s 12A not furnished before due date
 - Income to be computed after allowing deduction for expenditure incurred on objects of the trust
 - No deduction for:
 - Capital expenditure
 - Expenditure from opening corpus
 - Expenditure from loan or borrowing
 - Depreciation in respect of asset whose acquisition has been claimed as application of income
 - Contribution or donation to any person
 - What about payments for relief of poverty/disaster relief to individuals?
 - What about reimbursement of education/medical expenditure to individuals?
 - S.40(a)(ia) and S.40A(3)/(3A) to apply to such expenditure
 - No deduction of any other expenditure/allowance or set off of any loss

*Thank
you*



Issues of Trust Returns-ITR 7

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Final Due dates for F.Y. 2023-24/A.Y. 2024-25



Sr. No.	Particulars	Previous due dates	As per Income Tax , Act due dates	Extended due dates
1	Form 9A (Accumulation for 1 year)	31st October, 2023	31st August, 2024	31st October, 2024 (Amended vide Circular No. 6 of 2023 dated 24 th May, 2023)
2	Form 10 (Accumulation for 5 years)	31st October, 2023	31st August, 2024	31st October, 2024 (Amended vide Circular No. 6 of 2023 dated 24 th May, 2023)
3	Form 10B /10BB (Audit Report)	30th September, 2023	30thSeptember, 2024	No Amendment
4	Income Tax Return (ITR-7)	31st October, 2023	31st October, 2024	No Amendment

Due date of filling return

- Trusts which are registered under Section 12AB are required to file return of income before the due date of filling return under section 139(1). [Sec. 12A(1)(ba)]
- The due date of filling return is 31st October for trusts which are required to get their books of accounts audited either under section 33(2) of the Maharashtra Public trust Act or the Companies Act 2013 in case of Section 8 Companies or Income tax Act.
- Non filling of return before the due date:- The benefit under section 11 is not available and the income will have to be computed under section 13(10).
- **The audit report under form 10B /10BB is to be filed only if the gross receipts exceed the maximum amount not liable for tax for Individuals/ HUF (Rs 2,50,000/-)**
- In case the trust is not registered under the Income Tax Act, ITR 5/ ITR 6(for companies) will have to be filed as an AOP/Company. Possible when the trust in first year has not taken registration under 12A

ITR-7 (Notification No. 24/2024 dated 1 March 2024)

Sr.No.	Particulars of Identities who can file.
1	Taxpayers in receipt of income derived from property held under trust or other legal obligation wholly for charitable or religious purposes or in part only for such purposes , or of income being voluntary contributions referred to in section 2(24)(iia) of the IT Act.
2	Political party
3	Research Association referred to in section 10(21) of the IT Act
4	News agency referred to in section 10(22B) of the IT Act
5	Association or institution referred to in section 10(23A) of the IT Act
6	Person referred to in section 10(23AAA) of the IT Act
7	Institution referred to in section 10 (23B) of the IT Act
8	Fund or institution referred to in sub-clause (iv) or trust or institution referred to in sub-clause (v) or any university or other educational institution referred to in sub-clause (iiiab) or subclause (iiiad) or sub-clause (vi) or any hospital or other medical institution referred to in sub-clause (iiiac) or sub-clause (iii ae) or sub-clause (via) of section 10(23C) of the IT Act.
9	Mutual Fund referred to in section 10(23D) of the IT Act
10	Securitisation trust referred to in section 10(23DA) of the IT Act
11	Investor Protection Fund referred to in section 10(23EC) of section (23ED) of the IT Act;

ITR-7 (Notification No. 24/2024 dated 1 March 2024)

Sr.No.	Particulars of who can file
12	Core Settlement Guarantee Fund referred to in section 10 (23EE) of the IT Act
13	Venture capital company or venture capital fund referred to in section 10(23FB) of the IT Act
14	Trade union referred to in sub-clause (a) or association referred to in sub-clause (b) of section 10(24) of the IT Act
15	Board or Authority referred to in section 10(29A) of the IT Act
16	Body or authority or Board or Trust or Commission referred to in section 10(46) of the IT Act
17	Infrastructure debt fund referred to in section 10(47) of the IT Act
18	University, College or other Institution referred in section 35(1) (ii) and section 35(1)(iii) of the IT Act

ITR-7 can be used by more than one entity, there are several Schedules which are not applicable to a Charitable Trust. We will deal only with Schedules applicable to charitable trusts “Only”

Can Section 8 Companies file ITR 7?

- Companies Registered under section 8 of Companies Act and which are registered under Section 12AB need to file ITR 7.
- FAQ issued by the department
- “ITR-7 Form can be used by persons including companies who are required to furnish return under section 139(4A) or section 139(4B) or section 139(4C) or section 139(4D)”.

General Structure of ITR

- The ITR-7 form has been divided into Part A, Part B and Schedules.
- Part-A: General information
- Part-B: Outline of the total income and tax computation with respect to income chargeable to tax. Taxes paid.
- Schedules require specific requirements for compliance with the provisions of law. The tabular list of such schedules is listed in the next slide
- The return of Charitable trust has to be filled up based on the income and expenditure as per normal accounting policies **(Subject to the application allowed only on the basis of actual payment)** and **not as per the heads of income under Income Tax Act.**
- **The heads of Income are not applicable to the charitable trust.**
- The return asks for a fund flow of trust. The source from where expenses are incurred are also to be provided.

Schedules	Particulars to be filed (To be filed by trust claiming exemption under sec 11 or sub clause (iv),(v), (vi) & (via) of section 10(23C)). All charitable trusts to file these schedules
Schedule-I:	Details of amounts accumulated/ set apart within the meaning of section 11(2) or in terms of third proviso to section 10(23C)/10(21)/10(21) read with section 35(1). Form 10.
Schedule IA:	“Details of accumulated income taxed in earlier assessment years as per section 11(3)” Violation of condition of 11(2)
Schedule-D:	Details of deemed application of income under clause (2) of Explanation 1 to sub-section (1) of section 11. Form 9A.
Schedule DA:	“Details of deemed application of income taxed in earlier assessment years as per section 11(1B)”
Schedule-J:	Statement showing the investment of all funds of the Trust or Institution as on the last day of the previous year.
Schedule-VC	Details of Voluntary Contributions received.
Part A-BS	Details of Application and Sources of Fund as on 31st March 2024
Schedule R	Reconciliation of Corpus amount in Schedule J with Schedule Balance sheet
Schedule AI	Aggregate of income derived during the year excluding voluntary contributions.
Schedule A:	Amount applied to stated objects of the trust/institution during the previous year from all sources referred to in C1 to C7 of this table.
Schedule 115BBI:	Specified income of certain Institutions covered u/s 115BBI.
Part B-TI:	Computation of total income
Part B-TTI:	Computation of tax liability on total income

Schedules	Particulars (Not to be filed by Charitable trust)
Schedule-LA	Details in case of a political party
Schedule-ET	Details in case of an Electoral Trust
Schedule IE-1, IE-2, IE-3 and IE-4:	Income and expenditure statement
Schedule-HP:	Computation of income under the head Income from House Property
Schedule-CG	Computation of income under the head Capital gains.
Schedule VDA:	Computation of income from transfer of Virtual Digital Assets.
Schedule-OS	Computation of income under the head Income from other sources.
Schedule-OA	General information about business and profession
Schedule-BP:	Computation of income under the head “profit and gains from business or profession”
Schedule-CYLA:	Statement of income after set off of current year’s losses
Schedule PTI:	Pass through Income details from business trust or investment fund S. 115UA/ S. 115UB
Schedule-SI:	Statement of income which is chargeable to tax at special rates
Schedule 115TD	Accreted income under section 115TD
Schedule FSI, Sch .TR , Sch. FA	Details of income accruing or arising outside India , Details of tax relief claimed for taxes paid outside India , Details of foreign assets and income from sources outside India.
Schedule-SH	Details of shareholding in an unlisted company

New Tax Audit Forms

Form 10BB and Form 10B

(Inserted vide Notification No. 7/**2023**/F. No. **370142/47/2023-TPL**
dated **21st February, 2023** in The Gazette of India)

Change of Audit forms

- CBDT vide Notification no. **7/2023/F. No. 370142/47/2023-TPL** G.S.R.118(E) dated 21st Feb 2023 introduced new Audit forms for Charitable trust and NGOs Form 10B and Form 10BB
- A detailed Form 10B is to be filled by the following –
 - the **total income** of such fund or institution or trust or university or other educational institution or hospital or other medical institution, without giving effect to the provisions of the sub-clauses (iv), (v), (vi) and (via) of the said clause, **exceeds rupees five crores during the previous year**; or
 - such fund or institution or trust or university or other educational institution or hospital or other medical institution **has received any foreign contribution during the previous year**; or
 - such fund or institution or trust or university or other educational institution or hospital or other medical institution **has applied any part of its income outside India during the previous year**;
- Form No. 10BB in other cases

Questions

1. If the FCRA account has been frozen and cancellation process is on due to some technical default. Which form to fill?
2. What is meant by “has applied any part of its income outside India during the previous year”?
 - a) Does the fact that there is payment outside India for objects in India like payment to teacher from UK for taking guest lectures on a specified topic? Does it mean that the trust has applied part of its income outside India and form 10B is applicable?
3. What is meant by “Total Income” are gross receipts are to be taken or the net income after deducting the expenses relating to earning of income ?

Certification under form 10B and 10BB.

- Both Form 10B and Form 10BB now requires the auditor to give following certifications –
 1. That the *Balance Sheet and the Income and Expenditure are in agreement with the books of account* maintained by the said fund or trust or institution or university or other educational institution or hospital or other medical institution.
 2. That the auditor has *obtained all the information and explanations* to the best of his knowledge and belief which are necessary for the purposes of the audit.
 3. That the *proper books of accounts have been maintained* at the registered office of the above named fund or trust or institution or university or other educational institution or hospital or other medical institution at the address mentioned at serial number 14 of the Annexure.

(Trusts are to *inform the Assessing officer* of the location where books are maintained other than the registered address, and see that the resolution to that effect has been passed by the trust board.) Rule 17AA

Certification under form 10B and 10BB.

4. *That the auditor in it's opinion and to the best of his information and according to explanations given to him, the particulars given in the Annexure are **true and correct** subject to following observations or qualifications –*
5. *That the auditor in it's opinion and to the best of his information, and according to information given to him, the said accounts give a **true and fair view**—*
 - i. *in the case of the balance sheet, of the state of affairs of the above named fund or trust or institution or university or other educational institution or hospital or other medical institution as on _____;and*
 - ii. *in the case of the Income and Expenditure account or Profit and Loss account, of the income and application or profit or loss of its accounting year ending on*

subject to the following observations/qualifications—

- ***Huge liability on the auditor to state that the information given in the annexure are true and correct. It is imperative that adequate notes and disclaimers are put in place to avoid unlimited liability.***

Certification under form 10B and 10BB.

- Earlier form 10B only required the auditors to certify that in their opinion and best of information the trust accounts give a **true and fair view** of the Balance sheet and profit and loss account.
- However now the auditors along with the above also has to certify that all the amounts mentioned in the annexures are **true and correct.**
- **A true and correct view implies that there is absolutely no error.** Every transaction recorded and every arithmetic calculation is free from error which is not humanly possible. This creates a huge liability on the auditor.

No. Of Clauses and Schedules in Form 10B & 10BB

Sr. No.	FORM	No. of Clauses	No. of Schedules
1	10B	49	29
2	10BB	32	7

Annexure to 10B and 10BB

- The form 10B effectively gets the **entire return of income in ITR -7 certified by the Chartered Accountant.**
- The form 10B goes beyond the return of income and practically requires the auditor to do the assessment itself.
- The entire form effectively covers every section and subsection applicable to the charitable trust and requires the auditor to certify the same after verification of the documents. **(Practically an assessment for the department for which the trust pays)**
- The said form is likely to cause lot of hardship to the NGO's and trust.
- The form 10BB on the other hand has only **32 clauses** and is a more concise form as compared to the form 10B. The details are similar but not in as much detailed and humgous as in form 10B.

Common Clauses in Form 10B & ITR-7 (Continued)

Clause Number in Form 10B	Clause	FORM 10B	Schedule no. in ITR	ITR - 7
1 to 8	Basic Details	Applicable	Part A-Gen A2 –A12	Applicable with lesser details
9	Registration Details	Applicable	Part A-Gen A19	Applicable
10	Management	Applicable	A29-ii-A & A29-ii-B	Applicable
11 to 12	Objects	Applicable	A24	Applicable
15	Advancement of General Public Utility	Applicable	A23	Applicable with lesser details
20	Sec 13(10) applicable	Applicable	A26	Applicable with lesser details
21 to 27	Voluntary Contribution	Applicable	Sch. VC	Applicable with very few details
28 to 30	Income to be applied	Applicable	Sch. AI & part B-TI clause 5	Applicable with lesser details
31	Application of Income	Applicable	Sch. A & J	Applicable with lesser details
32	Amount to be disallowed from application	Applicable	Part BT-I & Sch .A	Applicable
33	Section 115BBI	Applicable	Sch. 115BBI	Applicable with lesser details
35	Other Income	Applicable	Part B TI-B1	Applicable
37	Application of income out of different sources	Applicable	Sch. A-C	Applicable

Common Clauses in Form 10B & ITR-7

Clause Number in Form 10B	Clause	FORM 10B	Schedule no. in ITR	ITR - 7
39	13(10) and 22nd proviso to section 10(23C)	Applicable	Part B TI	Applicable
41	Person referred to in 13(3)	Applicable	Part A-Gen A29-ii-C	Applicable with very few details
Schedule Corpus	Details of Corpus	Applicable	Schedule J – A1	Applicable
Schedule FC	Details of Foreign Contribution	Applicable	Schedule VC – B	Applicable
Schedule LB	Details of Loan and Borrowing	Applicable	Schedule J – A2	Applicable
Schedule Int App	Details of Income applied outside India	Applicable	Schedule A – B – 5 & 6	Applicable
Schedule DI	Details of deemed application	Applicable	Schedule D	Applicable
Schedule DA	Details of accumulated income taxed 11(1B)	Applicable	Schedule DA	Applicable
Schedule AC	Details of accumulation	Applicable	Schedule I	Applicable
Schedule ACA	Details of accumulated income taxed 11(3)	Applicable	Schedule IA	Applicable
Schedule 40A(3)	Details of amount is disallowable u/s 40A	Applicable	Part B TI - 7(v)	Applicable
Schedule 40A(3A)	Details of amount is disallowable u/s 40A(3A)	Applicable	Part B TI - 7(v)	Applicable

Additional Clauses in Form 10B not in Form 10BB

Clause Number in Form 10B	Clause
15	Advancement of General Public Utility
16	Aggregate annual receipts from such activities in respect of that project/institution
17	Business Undertaking
18	Business Incidental to Objects
19	TDS on Receipts
36	Capital Asset
40	Expenditure incurred for Religious Purposes
43	Specified violation

Form 10BB –Details in Annexure-(broad grouping in form)

1. Basic Details
2. Legal status
3. Management
4. Commencement of activity
5. Details of Place where books of accounts and other details kept
6. Voluntary contribution
7. Application of Income
8. Application of income out of different sources not allowed as application
9. Persons referred to in section 13(3)
10. Violations under explanation to sub section (4) of section 12AB
11. Details of Depreciation claimed and TDS Deducted
12. The form also has seven annexures to be filled by the auditor giving details.

Form 10B:-Details required in this form are more detailed-Summary of details required

1. Basic Details	13. Income to be applied
2. Legal	14. Application of Income
3. Registration Details	15. Section 115BBI
4. Management	16. Other Income
5. Objects	17. Capital Asset Section 11(1A)
6. Commencement of Business	18. Application of Income out of different sources
7. Details where Books of account and other documents maintained	19. S. 13(10) & 22 nd proviso to section 10(23C)
8. Advancement of General Public Utility	20. Expenditure Incurred for Religious Purpose
9. Business Undertaking under 11(4)	21. Person Referred to under Section 13(3)
10. Business incidental to Objects	22. Specified Violation under Expl. of Sec. 12AB(4)
11. TDS on receipts	23. Deduction u/s 10 in violation of Sec. 11(7)
12. Voluntary contribution	24. Acceptance of Any loan/deposit exceeding the limit specified under section 269S and 269T. Received any amount in excess of limit specified in 269ST
	25. Is the trust required to deduct TDS if yes fill up details in schedule similar to Tax audit.

Comparison of 10B/10BB & ITR 7

Reference will be made to 10BB where applicable.

1. Basic details and 2. Legal Position- Same as 10B

ANNEXURE Statement of particulars		
Basic Details	1. PAN of the auditee	A B C D E 1 3 4 F
	2. Name of the auditee	
	3. Assessment Year	
	4. Previous Year	d d m m y y To d d m m y y
	5. Registered address of the auditee	
	6. Other addresses, if applicable	< refer note*>
Legal	7. Type of the auditee	Trust Society Company Others
	8. Whether the auditee is established under an instrument?	Yes/No

Extract of Note to From 10BB:

*In serial number 6, provide the address which has been decided by the management by way of a resolution and which has been intimated to the jurisdictional Assessing Officer in writing within seven days of such resolution as per the proviso to sub-rule (3) of rule 17AA;

It is possible that this is not done , one should see that the intimation is done atleast before the signing of the audit report and filling of return

FORM	ITR-7	[For persons including companies required to furnish return under sections 139(4A) or 139(4B) or 139(4C) or 139(4D) only]	Assessment Year
		(Please see rule 12 of the Income-tax Rules, 1962)	2 0 2 4 - 2 5
		(Please refer instructions for guidance)	

PERSONAL INFORMATION	(A1) Name (as mentioned in deed of creation/establishing/incorporation/formation)			(A2) PAN		
	(A4) Flat / Door / Block No	(A5) Name of premises / building / village	(A11) Status	(A12) Sub Status		
	<input type="button" value="Add Rows"/>					
			(Select)			
	(A6) Road / Street / Post Office		(A7) Area / Locality		(A3) Date of Formation/ incorporation (DD/MM/YYYY)	
	(A8) Town/City/District		(A9) State	(A10) Pin Code	No Zip Code. ?	
			(Select)		(A10) Zip Code	
	(A13) (Std code)	(A13) Phone number (Office)	(A13) Mobile no 1		(A15) Email Address 1	
		91				
(A14) Mobile no 2				(A16) Email Address 2		

(A18) Whether any project/institution is run by the assessee? (Yes/No) If Yes, then please furnish the details:

Details of the projects/institutions run by you			
Sl. No.	Name of the project/institution	Nature of activity	Classification
1		(Select)	(Select)
2		(Select)	(Select)
3		(Select)	(Select)

Instruction for filling of ITR 7

- **A18** Details of Projects/ Institutions
 - Fill up the name of the school/ college/ university/hospital/research institution along with details of registration/ provisional registration or approval of the school/ college/ university/hospital/research institution which is being run during the year. In case more than one projects etc. are being run by the assessee, mention name of all such projects in separate rows as indicated.
 - Classification of activity should match with Form 10A filed to take registration under 12A(1)(ac)(i)

(A19) Details of registration/provisional registration or approval under Income Tax Act (Mandatory if required to be registered) (Where regular registration/approval has been granted, details of provisional registration/ approval are not required)

Sl. No	Section under which registered/provisionally registered or approved/notified	Indicate the registration section based on which exemption is claimed in the return	Date of registration/provisional registration or approval	Approval/ Notification/Unique Registration No. (URN)	Approving/ registering Authority	Date from which registration/provisional registration/approval is effective	
1	(Select)						
2	(Select)						
	(Select)						

Add Rows

(A20) Details of registration/provisional registration or approval under any law other than income tax act (including the registration under Foreign Contribution (Regulation) Act, 2010, registration on DARPAN portal of Niti Aayog and registration with SEBI)

Sl. No	Law under/Portal on which registered	Specify details in case 'Any other Law ,	Date of registration or approval	Approval/ Notification/Registration No.	Approving/ registering Authority	Date from which registration is effective
1	(Select)					
2	(Select)					
3	(Select)					

The details of income tax registration is important to be filled in A 19. The Second table A 20 is to be filled for FCRA Darpan or any other registration like charity commissioner, CSR -1 registration number

Registration details

- The details of registration if not filled up could lead to taxation of the whole receipts.
- Where provisional registration is taken, the auditor/ assesse should see that they apply for final registration under form 10AB in six months from when activity is started.
- The other registration in the form of FCRA would also decide whether form 10B or 10BB would be applicable.

Registration Details **Certification -10B/10BB**

9.	<p>Details of registration/provisional registration or approval/ provisional approval or notification of the auditee under the Income-tax Act (details of all the registration/provisional registration/approval/provisional approval/notification which are valid during the previous year should be provided, however where the auditee has got the registration/approval after provisional registration/approval the details of provisional registration/approval need not be provided)</p>				
	<p>Section under which registered/provisionally registered or approved/provisionally approved /notified (refer note **)</p>	<p>Date of registration/provisional registration or approval/provisionally approval/ notification</p>	<p>Registration/Approval/ Notification/ Unique Registration No. (URN), if available</p>	<p>Authority granting registration/ provisional registration or approval/ provisional approval or Notification</p>	<p>Date from which registration//provisional registration/approval/provisional approval/notification is effective (dd/mm/yyyy)</p>

Extract of NOTE to Form 10B: **In serial number 9, for the section under which registered or provisionally registered or approved or provisionally approved one of the following codes shall be selected (details of all the registration/provisional registration or approval or provisional approval or notification which are valid during the previous year should be provided, however where the auditee has got the registration or approval, after provisional registration or approval the details of provisional registration or approval need not be provided):

Sr No.	Section	Code
1	Clause (a) of sub-section (1) of section 12AB of the Act	1
2	Clause (b) of sub-section (1) of section 12AB of the Act	2
3	Clause (c) of sub-section (1) of section 12AB of the Act	3
4	Clause (i) of second proviso to clause (23C) of section 10 of the Act	4
5	Clause (ii) of second proviso to clause (23C) of section 10 of the Act	5
6	Clause (iii) of second proviso to clause (23C) of section 10 of the Act	6
7	Clause (ii) of sub-section (1) of Section 35 of the Act	7
8	Clause (iia) of sub-section (1) of Section 35 of the Act	8
9	Clause (iii) of sub-section (1) of Section 35 of the Act	9
10	Clause (i) of second proviso to sub-section (5) of section 80G of the Act	10
11	Clause (ii) of second proviso to sub-section (5) of section 80G of the Act	11
12	Clause (iii) of second proviso to sub-section (5) of section 80G of the Act	12
13	any other, please specify	13

4.Registration details-Clause 10-Commencement of activity(**only for provisional registration**) Form 10BB

10.	(i)	Where the auditee has been granted provisional registration or provisional approval, whether	Yes/No								
		activities have commenced during the previous year									
	(ii)	If yes in 10 (i) , date of commencement of activities		D	d	m	m	y	y	y	y
	(iii)	If the answer to 10(i) is yes, whether application for registration under 2[sub-clause (iii)]	Yes/No								
		of clause (ac) of sub-section (1) of section 12A or approval under clause (iii) of the first									
		proviso to clause (23C) of section 10 has been filed?									
	(iv)	If yes in 10(iii) above, the date of application for registration or approval		d	d	m	m	y	y	y	y

(A21) Filing Section

a	Return filed u/s	Filed in response to notice u/s.	139(1)-On or before due date
(A17)	i	Return furnished under section	(Select)
	ii	Please specify the section under which the exemption is claimed (dropdown to be provided)	(Select)
b	If revised/ defective/Modified, enter Receipt no (Enter receipt Number of original return for wireframes)		
	Date of filing of original return (DD/MM/YYYY)		
c	If filed in response to a notice u/s 139(9)/142(1)/148/153C or order u/s 119(2)(b), enter unique number/ Document Identification Number (DIN)		
	Add Rows	h notice/order, or if filed u/s 92CD enter date of advance pricing agreement	
	Unique number/DIN		
	Date of such Notice or Order		
d	Residential Status		(Select)
e	Whether any income included in total income for which claim under section 90/90A/91 has been made? <i>[applicable in the case of resident] [if yes, ensure to fill Schedule FSI and Schedule TR]</i>		(Select)
f	Whether this return is being filed by a representative assessee?		(Select)
	1	Name of the representative	
	2	Capacity of representative	(Select)
	3	Address of the representative	
	4	Permanent Account Number (PAN) of the representative	
	5	Aadhaar No. of the representative	
g	Whether you are Partner in a firm? (If yes, please furnish following information)		(Select)
	Sl.No.	Name of Firm	PAN
	1		
	2		
	3		
	4		
h	Legal Entity Identifier (LEI) details (mandatory if refund is 50 crores or more):		
	LEI Number		Valid upto date



(A22) Whether you have held unlisted equity shares at any time during the previous year? If yes, please furnish following information in respect of equity shares											(Select)			
Sl. No.	Name of company (Col 1a)	Type of Company (Col 1b)	PAN (Col 2)	Opening Balance		Shares acquired during the year					Shares transferred during the year		Closing Balance	
				No. of shares (Col 3)	Cost of acquisition (Col 4)	No. of shares (Col 5)	Date of subscription / purchase (Col 6)	Face value per share (Col 7)	Issue price per share (in case of fresh issue) (Col 8)	Purchase price per share (in case of purchase from existing shareholder) (Col 9)	No. of shares (Col 10)	Sale consideration (Col 11)	No. of shares (Col 12)	Cost of acquisition (Col 13)
1													0	
2													0	
3													0	
4													0	

The trusts are allowed to invest in shares of public sector companies as per section 11(5), if the trust has Invested in shares of other companies or has received them as corpus and has disposed them within one Year then also the details are to be mentioned in these columns. Refer to S. 13(1)(d)

OTHERS DETAILS	(A23)	i	Where, in any of the projects/institutions run by you, one of the charitable purposes is advancement of any other object of general public utility then,-		(Select)	
		ai	whether there is any activity in the nature of trade, commerce or business referred to in proviso to section 2(15)?		(Select)	
		aii	If yes, then percentage of receipt from such activity vis-à-vis total receipts			
		bi	whether there is any activity of rendering any service in relation to any trade, commerce or business for any consideration as referred to in proviso to section 2(15)?		(Select)	
		bii	If yes, then percentage of receipt from such activity vis-à-vis total receipts			
	Add Rows		'a' or 'b' is YES, the aggregate annual receipts from such activities in respect of that institution			
			Sl.No.	Name of the project/Institution	Amount of aggregate annual receipts from such activities	
			1			
			2			
	(A24)	i	Is there any change in the objects/activities during the Year on the basis of which approval/registration/provisional registration was granted?		(Select)	
		If yes, please furnish following information:-				
		A	date of such change (DD/MM/YYYY)			
		ii	B whether an application for fresh registration/provisional registration has been made in the prescribed form and manner within the stipulated period of thirty days as per Clause (ab) of sub-section (1) of section 12A/ Sub-clause (v) of Clause (ac) of sub-section (1) of section 12A			
		C	whether fresh registration/provisional registration has been granted under section 12AB			
		D	date of such fresh registration/provisional registration (DD/MM/YYYY)			

(A23) above is on the same lines as form 10B Clause 15 & 16, (A24) is on the same lines as Form 10B clause 12 and hence one should see that the data matches .A26 corresponds to clause 20 of F 10B

Objects ar

Objects	11.	Objects of the auditee		Refer Note\$										
	12.	(i)	Whether the auditee, being a trust or institution referred to in section 11 or 12, has adopted or undertaken modification of the objects which do not conform to the conditions of registration?	Yes/No										
		(ii)	If yes, please furnish following information:-											
		(A)	date of such modification/ adoption (DD/MM/YYYY)	<table border="1" style="width: 100%; height: 20px;"> <tr> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> </tr> </table>										
		(B)	Whether an application for registration has been made in the prescribed form and manner within the stipulated period of thirty days from the date of said adoption or modification, as per sub-clause (v) of clause (ac) of sub-section (1) of section 12A.	Yes/No										
	(C)	If yes provide the following details regarding application for registration under sub-clause (v) of clause (ac) of sub-section (1) of section 12A												

NOTE\$:

In serial number 11, for the objects of the auditee, one or more of the following options shall be selected:

S.No	Object	Code
(1)	Religious	1
(2)	Relief of poor	2
(3)	Education	3
(4)	Medical relief	4
(5)	Yoga	5
(6)	Preservation of environment (including watersheds, forests and wildlife)	6
(7)	Preservation of monuments or places or objects of artistic or historic interest	7
(8)	Advancement of any other objects of general public utility	8

- To align objects to auditee filed in form 10A, 10AB, and FC-3A

Advancement of General Public Utility

Advancement of General Public Utility	15.	Where, in any of the projects/institutions run by auditee, one of the charitable purposes is advancement of any other object of general public utility then,-	
	(A)	Whether any activity is being carried on by the auditee which is in the nature of trade, commerce or business referred to in proviso to clause (15) of section 2?	Yes/No
	(B)	If yes, then percentage of receipt from such activity vis-à-vis total receipts	%
	(C)	Whether such activity in the nature of trade, commerce or business is undertaken in the course of actual carrying out of such advancement of any other object of general public utility	Yes/No
	(D)	Whether there is any activity of rendering any service in relation to any trade, commerce or business for any consideration as referred to in proviso to clause (15) of section 2?	Yes/No
	(E)	If yes, then percentage of receipt from such activity vis-à-vis total receipts	%
	(F)	Whether such activity of rendering service is undertaken in the course of actual carrying out of such advancement of any other object of general public utility	Yes/No

16.	If 'A' or 'D' in 15 is Yes, the aggregate annual receipts from such activities in respect of that project/institution		
	S.No	Name of Project/ Institution	Amount of aggregate annual receipts from activities referred in 15A and 15D (In Rs.)
	Total		

(A25)	Is this your first return?	(Select)
(A26)	Whether provisions of twenty second proviso to Section 10(23C) or Section 13(10) are applicable?	(Select)
If yes, please furnish following information, whether:-		
	(a) Provisions of proviso to clause (15) of section 2 are applicable	(Select)
	(b) Conditions specified in clause (a) of tenth proviso to 10 (23C) / sub-clause (i) of clause (b) of sub-section (1) of section 12A have been violated	
	(c) Conditions specified in clause (b) of tenth proviso to 10 (23C)/ sub-clause (ii) of clause (b) of sub-section (1) of section 12A have been violated	
	(d) Conditions specified in twentieth proviso to 10(23C)/ clause (ba) of sub-section (1) of section 12A have been violated	

The A 26 amended from A Y 24-25 to address whether proviso twenty second of trust registered under 10(23C) or S13(10) is applicable. The principals as laid down by AUDA would apply. Further it asks if the books are maintained, audit is done and if the return is filed within time. One needs to be careful while filling up these details.

Add Audit Details

AUDIT INFORMATION

(A27)(i). Are you liable for audit under the Income-tax Act? If yes, furnish following information		(Select)
(ii)	Section under which you are liable for audit (specify section).Please mention date of audit report	(Select)
	Others Section Name (Enter in case ,if the above section is "Others")	
	Whether the accounts have been audited by an accountant?	(Select)
	Date of Audit (DD/MM/YYYY)	
a	Name of the auditor signing the tax audit report	
b	Membership no. of the auditor	
c	Name of the auditor (proprietorship/ firm)	
d	Permanent Account Number (PAN) of the proprietorship/ firm	
	Aadhaar Number of the proprietorship	
e	Date of audit report	
f	Date of furnishing of the audit report	
g	Acknowledgement number of the audit report	
h	Unique Document Identification Number (UDIN)	

Add Audit Details

(A28)(i). If liable to audit under any Act other than the Income-tax Act, mention the Act, section and date of furnishing the audit report?					(Select)
Sl.No.	Act	Description	Section	Date	
1					
2					
3					
4					

The above details are important as only if the trust is under audit then the due date is 31st October. The Information in the form of Ack number of audit report and and UDIN no. added from A Y 24-25

(A29)(ii). Particulars regarding the Author(s) / Founder(s) / Trustee(s) / Manager(s) etc., of the Trust or Institution (to be mandatorily filled in by all persons filing ITR-7)

A. Details of all the Author (s)/ Founder (s)/ Settlor (s)/Trustee (s)/ Members of society/Members of the Governing Council/ Director (s)/ shareholders holding 5% or more of shareholding / Office Bearer (s) at any time during the previous year

Sl.No.	Name	Relation	Percentage Of shareholding in case of shareholder	Whether Resident of India?	Type of Identification (Select from drop down)	Identification Number	Address	Mobile number	E-mail address
1									
Add Rows									

B. In case if any of persons (as mentioned in row A above) is not an individual then provide the following details of the natural persons who are beneficial owners (5% or more) of such person at any time during the previous year

Sl. No.	Name	Whether Resident of India?	Type of Identification (Select from drop down)	Identification Number	Address	Percentage of beneficial ownership
1						
2						

C. Name(s) of the person(s) who has / have made substantial contribution to the trust / institution in terms of section 13(3)(b) during the previous year

Sl. No.	Name	Address	PAN	Aadhaar Number (if available)	Aadhaar Enrolment Id (if available)
1					
2					

D. Name(s) of relative(s) of author(s), founder(s), trustee(s), manager(s), and substantial contributor(s) and where any such author, founder, trustee, manager or substantial contributor is a Hindu undivided family, also the names of the members of the family and their relatives at any time during the previous year

Sl. No.	Name	Address	PAN	Aadhaar Number (if available)	Aadhaar Enrolment Id (if available)
1					
2					

Add Rows

The law requires that any one contributing more than Rs 50,000 at any time to a charitable trust to be listed above. The compliance is really difficult as the literal interpretation would require the trust to ask name of member / relatives. It would also be difficult to ask for details of relatives of the person or even a Trustee of the trust. The practical view would be to list the persons who have contributed more than Rs 50000 during financial year be given.

3.Management.- (Trustee at any time of the year)

(a) Details of all the Author (s)/ Founder (s)/ Settlor (s)/Trustee (s)/ Members of society/Members of the Governing Council/ Director (s)/ shareholders holding 5% or more of shareholding / Office Bearer (s) of the auditee at any time during the previous year							
Name of Person	Relation	Percentage of shareholding in case of Shareholder	Unique Identification Number	Id Code	Address	Whether there is any change in relation during previous year Of Audit Yes/No	If yes, Specify The Change
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
(b) In case if any of the persons [as mentioned in row 9(a)] is not an individual, then provide the following details of the natural persons who are beneficial owners (5% or more) of such person during the previous year							

The above table is on the same lines as provided in the return of income A 29 (ii) and (iii) thus you are certifying the members of the AOP or the trustees of the trust , one should take back up papers in the form of filling done with charity commissioner or in the MCA website for section 8 companies. In case of Charity commissioner change order not received adequate note and disclaimer in the main report is to be put

Extract of Note to Form 10 BB

1. # - In row 10(a), in column (2) for relation one or more of the following codes shall be selected

S. No	Section	Code
(1)	Author	1
(2)	Founder	2
(3)	Settlor	3
(4)	Trustee	4
(5)	Members of society	5
(6)	Members of the Governing Council	6
(7)	Director	7
(8)	Shareholders holding of 5% or more of shareholding	8
(9)	Office Bearer s	9
(10)	Others	10

2. ## - In serial number 10(a), in column (5), and in serial number 10(b), in column (4) for ID code, the following should be filled:
 (1) If PAN or Aadhar number is available, the same should be mandatorily filled and the following ID code shall be filled:

Type of identification	Code
PAN	1
Aadhar number	2

- (2) If neither PAN or Aadhar is available, one of the following should be filled:

Type of identification	Code
Taxpayer identification Number of the countrywhere the person resides;	3
Passport number;	4
Elector's photo identity number	5
Driving License number	6
Ration card number	7

4.Registration details-Clause 10-Commencement of activity

10.	(i)	Where the auditee has been granted provisional registration or provisional approval, whether	Yes/No											
		activities have commenced during the previous year												
	(ii)	If yes in 10 (i) , date of commencement of activities		D	d		m	m		y	y		y	y
	(iii)	If the answer to 10(i) is yes, whether application for registration under 2[sub-clause (iii)]	Yes/No											
		of clause (ac) of sub-section (1) of section 12A or approval under clause (iii) of the first												
		proviso to clause (23C) of section 10 has been filed?												
	(iv)	If yes in 10(iii) above, the date of application for registration or approval		d	d		m	m		y	y		y	y

Schedule 1

Schedule I

Details of amounts accumulated / set apart within the meaning of section 11(2) or in terms of third proviso to section 10(23C))/10(21) read with section 35(1).

Sl No.	Year of accumulation (F.Yr.)	Amount accumulated in the year of accumulation	Purpose of accumulation	Amount applied for charitable/ religious/Scientific research/ social science or statistical research purposes up to the beginning of the previous year	Balance (5)=(2-4)	Amount taxed in any earlier Assessment Year(s)	Balance available for application (7)= (5-6)	Amounts applied for charitable or religious/Scientific research/ social science or statistical research purpose during the previous year out of previous years' accumulation
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	2018-19				0		0	
2	2019-20				0		0	
3	2020-21				0		0	
4	2021-22				0		0	
5	2022-23				0		0	
6	2023-24				0		0	
TOTAL		0			0	0	0	0

The auditor has to certify similar table in form 10B in Schedule AC, which has more details. The form 10BB Does not require such certification and there is only one figure to be filled up as what is the accumulation

Schedule I

Details of amounts accumulated / set apart within the meaning of section 11(2) or in terms of third proviso to section 10(23C))/10(21) read with section 35(1).

Year of accumulation (F.Yr.)	Amount applied for purposes other than the purpose for which such accumulation was made (if applicable)	Amount credited or paid to any trust or institution registered u/s 12AB or approved under sub-clauses (iv)/(v)/(vi)/(via) of clause (23C) of section 10 (if applicable)	Balance amount available for application (11) = (7) – (8) – (9) – (10)	Amount invested or deposited in the modes specified in section 11(5) out of 11	Amount invested or deposited in the modes other than specified in section 11(5) out of 11 (if applicable)	Amount which is not utilized during the period of accumulation (if applicable)	Amount deemed to be income within meaning of sub-section (3) of section 11 (if applicable) (15) = (9+10+13+14)
(1)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
2018-19			0				
2019-20			0				0
2020-21			0				0
2021-22			0				0
2022-23			0				0
2023-24			0				
	0	0	0	0	0	0	0

Schedule IA

Schedule IA	Details of accumulated income taxed in earlier assessment years as per section 11(3)				
	Assessment year in which the amount referred at Col 6 of Schedule I was taxed (Figures in Rs.)				
Year of accumulation. (F.Yr.)	2020-21	2021-22	2022-23	2023-24	Total
FY	(A)	(B)	(C)	(D)	(E) (A+B+C+D)
2018-19					0
2019-20					0
2020-21					0
2021-22					0
Total					0

The said amounts are also to be certified by the auditor in Form 10B Schedule ACA. The data should match. There could be an issue where the trust has not spend the amount in previous Schedule I and has not offered to tax in section 11(3). This will lead to reopening of the old assessment if it is within three year and in case of earlier years if the amount is above 50 lakhs.

Schedule D

Schedule D		Details of deemed application of income under clause (2) of Explanation 1 to sub-section (1) of section 11.								
Sl No.	Year in which income is deemed to be applied (FY)	Amount deemed to be applied during the previous year of deeming	Reason of deeming application	Please Enter Reason for Any Other Reason Selected in Reason of deeming application	Out of the deemed application claimed, amount required to be applied	Amount taxed in any earlier Assessment Year(s)	Out of the deemed application claimed, amount required to be applied during the financial year pertaining to current Assessment year	Amount of deemed application claimed in earlier years, applied during the financial year pertaining to current AY	Amount which could not be applied and deemed to be income u/s 11(1B) during the previous year	Balance Amount of deemed Income being exemption claimed in earlier years on account of deemed application and required to be applied in FY 2024-25 onwards
Add Rows		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8) = (6-7)	(9) = (4-6)
1	(Select)		(Select)						0	0
2	(Select)		(Select)						0	0
3	(Select)		(Select)						0	0
4	(Select)		(Select)						0	0
ii	2023-24		(Select)						0	0
	TOTAL	0			0	0	0	0	0	0

The Schedule DI is to be certified by the auditor in form 10B, not such certification to be done in form 10BB

Schedule DA

Schedule DA	Details of deemed application of income taxed in earlier assessment years as per section 11(1B)					
	Assessment year in which the amount referred at Col 5 of Schedule D was taxed (Figures in Rs.)					
Year of Deemed Application (F.Yr.)	Prior to 2020-21	2020-21	2021-22	2022-23	2023-24	Total
FY	(A)	(B)	(C)	(D)	(E)	(F) (A+B+C+D+E)
Prior to 2018-19						0
2018-19						0
2019-20						0
2020-21						0
2021-22						0

Example

Financial Year in which income is deemed to be applied	Amount deemed to be applied during previous year of deeming	Reason of deeming application income has not been received during that year any other reason	Out of the deemed application claimed, amount required to be applied	Amount taxed in any earlier assessment year(s)	Out of the deemed application claimed, amount required to be applied during the financial year pertaining to current Assessment year	Amount of deemed application claimed in earlier years, applied during the financial year pertaining to current AY	Amount which could not be applied and deemed to be income u/s 11(1B) during the previous year	Balance Amount of deemed Income being exemption claimed in earlier years on account of deemed application and required to be applied in FY 2023-24 onwards
22-23	131817	Other reason	131817	0	131817	131817	0	0
22-23	131817	Income not received	131817	0	0	0	0	131817
22-23	131817	Other reason	131817	0	131817	0	131817	0

Corpus Donation

Schedule J

Schedule J A1

A Details of corpus												
1	SI No.	Corpus Donation	Opening Balance as on 01.04.2023 (corpus not applied till 31.03.2023) (1)	Received/Treated as corpus during the year (2)	Applied during the year (3)	Amount invested or deposited back in to corpus (which was earlier applied and not claimed as application) (where application from corpus is made on or after 01.04.2021) (4)	Total amount invested or deposited back in to corpus (5)	Financial year in which (4) was applied earlier (6)	Closing Balance as on 31.03.2024 [(1+2+5)-3] (7)	Invested in modes specified in Sec 11(5) as on 31.03.2024 (8)	Amount taxed in Assessment Year 2023-24 (9)	Invested in modes other than specified in Sec 11(5) as on 31.03.2024 (10) = (7-8-9)
	1	i.Representing donations received for the renovation or repair of places notified u/s 80G(2)(b) on or after 01.04.2020							0			0
	2	ii.Other than (i) above received on or after 01.04.2021							0			0
	3	(iii). Other than (i) And (ii) above										

The auditor is required to certify the information in form 10B in schedule for corpus. Similar information is not required to be certified in form 10BB.

Schedule J –A2, B

Add Rows		Borrowings						
Sl No.	Opening Balance as on 01.04.2023 (1)	Loan & Borrowings taken for applications towards objectives during the year (2)	Applied for the objects of the trust or institution during the year (3)	Amount of repayment of loan or borrowing during the year (which was earlier applied and not claimed as application) (where application from any loan or borrowing is made on or after 01.04.2021) (4)	Financial year in which (4) was applied earlier (5)	Total Repayment of loan or borrowing during the year (6)	Closing Balance as on 31.03.2024 (7) (1+2-6=7)	
1					(Select)		0	
2					(Select)		0	
3					(Select)		0	
TOTAL	0	0	0	0		0	0	

B Details of corpus investment/deposits made under section 11(5) as on 31.03.2024

Sl No.	Investment out of	Mode of investment as per section 11(5)	Amount of investment
(1)	(2)	(3)	(4)
1	(Select)	(Select)	
2	(Select)	(Select)	
3	(Select)	(Select)	
4	(Select)	(Select)	

C Investment held at any time during the previous year (s) in concern (s) in which persons referred to in section 13(3) and 21st Proviso of Section 10(23C) have a substantial interest							
SI No.	Name and address of the concern	Whether the concern is a company	Number of shares held	Class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in col (6) exceeds 5 percent of the capital of the concern during the previous year
(1)		(3)	(4)	(5)	(6)	(7)	(8)
	Add Rows						
1		(Select)					(Select)
2		(Select)					(Select)
3		(Select)					(Select)
TOTAL			0		0	0	

D Other investments as on the last day of the previous year					
SI No.	Name and address of the concern	Whether the concern is a company	Class of shares held	Number of shares held	Nominal value of investment
(1)	(2)	(3)	(4)	(5)	(6)
1		(Select)			
2		(Select)			
3		(Select)			
TOTAL				0	0

E Voluntary contributions/donations received in kind but not converted into investments in the specified modes u/s 11(5) within the time provided					
SI No.	Name and address of the donor	Value of contribution/donation	Value of contribution applied towards objective	Amount out of (3) invested in modes prescribed under section 11(5)	Balance to be treated as income under section 11(3)
(1)	(2)	(3)	(4)	(5)	(6)
1					
2					

PART A-BS

Part A-BS		CONSOLIDATED BALANCE SHEET AS ON 31 ST DAY OF MARCH, 2023			
SOURCES OF FUNDS	A Sources of Funds				
	1	Own Funds			
	*	a	Corpus out of the donations received for renovation or repair of places notified u/s 80G(2)(b) on or after 01.04.2020		1a
		b	Other corpus received on or after 01.04.2021		1b
		c	Corpus other than (a) and (b)		1c
		d	Income accumulated under third proviso to clause (23C) of section 10 or section 11(2)		1d
		e	Balance Amount of deemed Income being exemption claimed in earlier years on account of deemed application and required to be applied in FY 2023-24 onwards		1e
		f	Any other reserve (Specify the nature)		
			i	Specify the nature	i
			ii	Specify the nature	i
			iii	Total (ai + aii.)	1fiii
		g	Total fund (a+ b+c+d+e+f)		1g
	2	Loan and Borrowings			
		a	Secured loans	a	
		b	Unsecured loans (including deposits)	b	
	c	Total Loan Funds (a+ b)		2c	
3	Advances			3	
4	Sources of funds (1g + 2c +3)			4	

*** Corpus is bifurcated into 2 parts**

B Application of funds			
1	Fixed assets		
	a Gross Fixed Assets	1a	
	b Depreciation	1b	
	c Net Fixed Assets (1a-1b)	1c	
2	Investments	2	
3	Current assets, loans and advances		
	a Current assets		
	i Inventories	I	
	ii Sundry Debtors	ii	
	iii Cash and bank balances		
	A Balance with banks	iiiA	
	B Cash-in-hand	iiiB	
	C Others	iiiC	
	D Total Cash and cash equivalents (iiiA + iiiB + iiiC)	iiiD	
	iv Other Current Assets	iv	
	v Total current assets (i + ii + iiiD + iv)	av	
	b Loans and advances	B	
	c Total (av + b)	C	
	d Current liabilities and provisions		
	i Current liabilities		
	A Sundry Creditors	A	
	B Other payables	B	
	C Total (A + B)	iC	
	ii Provisions	ii	
	iii Total (iC + ii)	diii	
	e Net Current Assets (3c – 3diii)	3e	
4	Accumulated balance/ Any other reserve (deficit)	4	
5	Total, application of funds (1+2+3e+4)	5	
6	Out of 5, Investment made in modes specified u/s 11(5)	6	
7	Out of 5, Investment made in modes other than specified u/s 11(5)	7	

→ Bifurcation is removed

Schedule R - Reconciliation

Sl.No	Particulars	Corpus out of the donations received for renovation or repair of places notified u/s 80G(2)(b) on or after 01.04.2020	Other corpus received on or after 01.04.2021	Corpus other than (1) and (2)
		(1)	(2)	(3)
A	Closing balance as on 31.03.2024 as per Schedule J	0	0	0
B	Reasons of difference(+/-) (Bi+Bii+Biii)	0	0	0
(i)	Purchase of fixed asset			
(ii)	Depreciation			
(iii)	Any other reason (Please specify)			
C	Closing balance as on 31.03.2024 as per Balance sheet (A+B)	0	0	0

This is an important schedule, it gives the reconciliation of the difference between the figure In the Balance Sheet and balance as per schedule J.

It is possible that the corpus donations have been used up in the earlier years and the said corpus Is not available for investment in forms specified in 11(5). Example

Example

Particulars	Trust 1	Trust 2
Corpus as per Balance Sheet	50,00,000/- (40,00,000/- received prior to 1-4-21 , 10,00,000 received after 1-4-2021 in 2023-24)	50,00,000/- (prior to 1-4-2021)
Asset purchased (net of depr)	20,00,000/-	0
Fixed Deposits	10,00,000/-	56,75,000/-
Bank Balance	5.00,000/-	3,25,000/-
Income expenditure (debit)/ credit balance	(15,00,000/-)	10,00,000/-

Schedule J-Example 1

Sl No.	Corpus Donation	Opening Balance as on 01.04.2023 (corpus not applied till 31.03.2023) (1)	Received/Treated as corpus during the year (2)	Applied during the year (3)	Amount invested or deposited back in to corpus (which was earlier applied and not claimed as application) (where application from corpus is made on or after 01.04.2021) (4)	Total amount invested or deposited back in to corpus (5)	Financial year in which (4) was applied earlier (6)	Closing Balance as on 31.03.2024 [(1+2+5)-3] (7)	Invested in modes specified in Sec 11(5) as on 31.03.2024 (8)	Amount taxed in Assessment Year 2023-24 (9)	Invested in modes other than specified in Sec 11(5) as on 31.03.2024 (10) = (7-8-9)
	ii. Other than (i) above received on or after 01.04.2021		1000000	0	0	0		1000000	1000000		0
	iii. Other than (i) and (ii) above	500000	0	0	0	0		500000	500000		0
	TOTAL	500000	1000000	0	0	0		1500000	1500000	0	0

Add Rows

Add Rows

Schedule R- Example 1

Sl.No	Particulars	Corpus out of the donations received for renovation or repair of places notified u/s 80G(2)(b) on or after 01.04.2020	Other corpus received on or after 01.04.2021	Corpus other than (1) and (2)
		(1)	(2)	(3)
A	Closing balance as on 31.03.2024 as per Schedule J	0	1000000	500000
B	Reasons of difference(+/-) (Bi+Bii+Biii)	0	0	3500000
(i)	Purchase of fixed asset			2000000
(ii)	Depreciation			
(iii)	Any other reason (Please specify)			1500000
C	Closing balance as on 31.03.2024 as per Balance sheet (A+B)	0	1000000	4000000

Schedule J-Example 2

Sl No.	Corpus Donation	Opening Balance as on 01.04.2023 (corpus not applied till 31.03.2023) (1)	Received/Transferred as corpus during the year (2)	Applied during the year (3)	Amount invested or deposited back in to corpus (which was earlier applied and not claimed as application) (where application from corpus is made on or after 01.04.2021) (4)	Total amount invested or deposited back in to corpus (5)	Financial year in which (4) was applied earlier (6)	Closing Balance as on 31.03.2024 [(1+2+5)-3] (7)	Invested in modes specified in Sec 11(5) as on 31.03.2024 (8)
<div style="border: 1px solid black; background-color: #e0e0e0; padding: 5px; display: inline-block;">Add Rows</div>									
1	ii. Other than (i) above received on or after 01.04.2021		0	0	0	0		0	0
2	iii. Other than (i) and (ii) above	5000000	0	0	0	0		5000000	5000000
	TOTAL	5000000	0	0	0	0		5000000	5000000

Schedule R- Example 2

Sl.No	Particulars	Corpus out of the donations received for renovation or repair of places notified u/s 80G(2)(b) on or after 01.04.2020	Other corpus received on or after 01.04.2021	Corpus other than (1) and (2)
		(1)	(2)	(3)
A	Closing balance as on 31.03.2024 as per Schedule J	0	0	5000000
B	Reasons of difference(+/-) (Bi+Bii+Biii)	0	0	0
(i)	Purchase of fixed asset			0
(ii)	Depreciation			
(iii)	Any other reason (Please specify)			0
C	Closing balance as on 31.03.2024 as per Balance sheet (A+B)	0	0	5000000

Details of Income

Schedule AI

Schedule AI (Certified by auditor in 10B/10BB)

Schedule AI		Aggregate of income derived during the previous year excluding Voluntary contributions [to be filled by assesses claiming exemption u/s 11 and 12 or u/s 10(23C)(iv) or 10(23C)(v) or 10(23C)(vi) or 10(23C)(via)]		
1	Receipts from main objects	1		
2	Receipts from incidental objects	2		
3	Rent	3		
4	Commission	4		
5	Dividend income	5		
6	Interest income	6		
7	Agriculture income	7		
8	Net consideration on transfer of capital asset	8		
9	Any other income (specify nature and amount)			
	Sl. No.	Nature of the income	Amount	
	1			
	2			
	3			
	4			
	5			
9a	Pass through income (Fill schedule PTI)		9a	
	Total		9	0
10	Total(1+2+3+4+5+6+8+9)		10	0

Add Rows

Add Rows

Voluntary contribution details

A	Domestic Contribution (Other than anonymous donations taxable u/s 115BBC)			
	Ai	Corpus donation (Aia +Aib)	Ai	0
	Aia	Corpus representing donations received for the renovation or repair of places notified u/s 80G(2)(b)	Aia	
	Aib	Corpus other than above	Aib	
	ii	Other than corpus donation		
	iiia	Grants Received from Government	Aiia	
	iiib	Grants Received from Companies under Corporate Social Responsibility	Aiib	
	iiic	Other specific grants	Aiic	
	iid	Other Donations	Aiid	
	iiie	Total	Aiie	0
	iii	Voluntary contribution Domestic (Ai + Aiie)	Aiii	0
B	Foreign contribution (Other than anonymous donations taxable u/s 115BBC)			
	Bi	Corpus donation (Bia +Bib)	Bi	0
	Bia	Corpus representing donations received for the renovation or repair of places notified u/s 80G(2)(b)	Bia	
	Bib	Corpus other than above	Bib	
	ii	Other than corpus donation	Bii	
	iii	Foreign contribution (Bi + Bii)	Biii	0
	iv	Specify the purpose for which foreign contribution has been received		
C	Total Contributions (Aiii + Biii)		C	0
D	Anonymous donations, chargeable u/s 115BBC [Applicable to assessee claiming exemption u/s 11 or 10(23C)(iv) or 10(23C)(v) or 10(23C)(vi) or 10(23C)(via) or 10(23C)(iiia) or 10(23C)(iiiae)]			
	i	Aggregate of such anonymous donations received	Di	
	ii	5% of total donations received at (Sl. No. C+ Di) or 1,00,000 whichever is higher	Dii	0
	iii	Anonymous donations chargeable u/s 115BBC @ 30% (i – ii)	Diii	0
E	Anonymous donations other than those included at Sl. No. Diii (Di-Diii of Schedule VC)		E	0

Donation bifurcation

- Corpus Donation
- Other Donation
- FCRA Donations
 - Corpus
 - Others
 - Specifying purpose for which donation is received
- Anonymous Donations
 - Exempt upto 5% of total or Rs 100,000/- which ever is higher

Application of Income (Certified by auditor in 10B/10BB)

A	Application towards the stated objects of the trust/institution	Revenue	Capital	Total
1	Donation to trust or institution registered u/s 12AB or approved u/s 10(23C)(iv)/(v)/(vi)/(via)– Other than Corpus (100% of donation made need to be entered here)			0
1a	85% of the donation(s) made to trust or institution(s) registered u/s 12AB or approved u/s 10(23C)(iv)/(v)/(vi)/(via)– Other than Corpus	0	0	0
2	Religious			0
3	Relief of poor			0
4	Educational			0
5	Yoga			0
6	Medical relief			0
7	Preservation of environment			0
8	Preservation of monuments etc			0
9	General public utility			0
10	Application which cannot be specifically identified under 1 to 9 above			0
11	Cost of new asset for claim of Exemption u/s 11(1A) (restricted to the net consideration)			0
12	Total (A1a to A11)	0	0	0

Disallowance of expenses

B	Expenditure not allowed as application other than application out of source of fund at C2 to C7 (B1+B2+B3+B4+B5+B6+B7+B8) Note: Amount entered in Sl. No. B should be out of Sl. No. A	0	0
1	Donation to trust or institution registered u/s 12AB or approved u/s 10(23C)(iv)/(v)/(vi)/(via) towards Corpus		
2	Donation to trust or institution registered u/s 12AB or approved u/s 10(23C)(iv)/(v)/(vi)/(via) other than towards corpus in case of donations out of accumulated income		
3	Donation to trust or institution registered u/s 12AB or approved u/s 10(23C)(iv)/(v)/(vi)/(via) not having same objects		
4	Donation to any person other than trust or institution registered u/s 12AB or approved u/s 10(23C)(iv)/(v)/(vi)/(via)		
5	Application outside India for which approval as per proviso to section 11(1)(c) is obtained		
6	Application outside India for which approval as per proviso to section 11(1)(c) is not obtained		
7	Applied for any purpose beyond the objects of the trust or institution		
8	Any other disallowable application		
C	Source of fund to meet revenue and capital application in Row A (to the extent amount at Sl. No. C2 to C7 is included in Sl. No. A12)	0	0
1	Income derived from the property/income earned during previous year (Excluding corpus)		
2	Income accumulated as under section 11(2) or third proviso to section 10(23C) in earlier years		
3	Income deemed to be applied in any preceding year under clause 2 of explanation 1 of section 11(1) (applicable only when exemption is claimed u/s 11 and 12)		
4	Income of earlier years upto 15% accumulated or set apart		
5	Corpus		
6	Borrowed Fund		
7	Any other (Please specify)	0	0

Total Income Computation

Part B

PART B - TI

Part B – TI STATEMENT OF INCOME FOR THE PERIOD ENDED ON 31ST MARCH, 2023

Part B1 – Applicable if exemption is being claimed u/s 11 and 12 or 10(23C)(iv)/10(23C)(v)/ 10(23C)(vi)/10(23C)(via) and where Part B3 is not applicable.

a
b
c
m
e
f

1	Voluntary Contributions other than Corpus and anonymous donations taxable u/s 115BBC [(C- Ai-Bi) of Schedule VC]		1	1
2	Voluntary contribution forming part of corpus other than anonymous donations taxable u/s 115BBC [(A + B) of schedule Part B-TI -Part B1] Note: If conditions specified in Section 11 and 12 are violated, this field will be considered for adjustment under section 143(1)		2	
	A	Corpus representing donations received for the renovation or repair of places notified u/s 80G(2)(b) [Aia +Bia of Schedule VC]	A	2
	B	Corpus other than above [Aib +Bib of Schedule VC]	B	3
3	Aggregate of income referred to in sections 11, 12 and sections 10(23C)(iv), 10(23C)(v), 10(23C)(vi) and 10(23C)(via) derived during the previous year excluding Voluntary contribution included in 1 above (10 of Schedule AI)		3	5
4	Amount eligible for exemption under section 11(1)(c)		4	
	A	Approval number given by the Board	A	
	B	Date of approval by board	B	
5	Income to be applied (1+2+3-4)		5	
6	Application of income for charitable or religious purposes or for the stated objects of the trust/institution:-			

PART B - TI

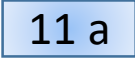
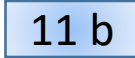

n	i	Amount applied during the previous year [Excluding application from borrowed fund, deemed application, previous year accumulation upto 15% etc, i.e. not from the income of prev. year] [Sr.no. G from Schedule A]	6i	6
	ii	Repayment of loan during the previous year- [Sr.no. 4 of table A2 of Schedule J]	6ii	7
o	iii	Amount applied during the previous year- invested or deposited back into specified mode of Corpus fund (disallowed earlier on application of fund for object of trust/institution) invested or deposited back, into one or more of the forms or modes specified in Section 11(5) maintained specifically for such corpus, from the income of that year and to the extent of such investment or deposit [Sr.no. 4 of table A1 of Schedule J]	6iii	8
p		iv		
q	A	If (iv) above applicable, whether option in Form No. 9A has been furnished to the Assessing Officer	A	
		B	If yes, date of furnishing Form No. 9A (DD/MM/YYYY)	
r	v	Amount accumulated or set apart for application to charitable or religious purposes or for the stated objects of the trust/institution to the extent it does not exceed 15 per cent of income derived from property held in trust/ institution under section 11(1)(a)/11(1)(b) or in terms of third proviso to section 10(23C) [restricted to the maximum of 15% of (1 +3) above]	6v	
s	vi	Amount in addition to amount referred to in (v) above, accumulated or set apart for specified purposes if all the conditions in section 11(2) and 11(5) or third proviso to section 10(23C) are fulfilled)<Col 2 of Schedule I for FY 2022-23>	6vi	10
t	vii	Total [6i+6ii+6iii+6iv+6v+6vi]	6vii	

PART B - TI

7	Additions			
	i	Income chargeable under section 115BBI <Total of Sl. No 7 of Schedule 115BBI>	7i	11
	ii	Income in respect of which exemption under section 11 is not available being anonymous donation (Diii of schedule VC	7ii	4
g	iii	Income chargeable under section 12(2)	7iii	
h	iv	Amount disallowable under section 11(1) r.w.s 40(a)(ia) or 10(23C) r.w.s 40(a)(ia)	7iv	
i	v	Amount disallowable under section 11(1) r.w.s 40A(3)/(3A) or 10(23C) r.w.s 40A(3)/(3A)	7v	
j	vi	Income as per Explanation 3B in case of violation of clause (a) or (b) or (c) or (d) of Explanation 3A to section 11(1) read with section 80G(2)(b)	7vi	
k	vii	Income as per Explanation 1B in case of violation of clause (a) or (b) or (c) or (d) of Explanation 1A to section 10(23C) read with section 80G(2)(b)	7vii	
	viii	Total [7i+7ii+7iii+7iv+7v+7vi+7vii]	7viii	
8	l	Income chargeable u/s 11(4)	8	
9		Gross income after Exemption u/s 11/10(23C)(iv)/10(23C)(v)/ 10(23C)(vi)/10(23C)(via) [(5-6vii)+7viii+8]	9	

SCHEDULE 115BBI ar

Schedule 115BBI Specified income of certain institutions under section 115BBI

	Particulars		Amount
1	Deemed income referred in Explanation 4 to the third proviso to section 10(23C) or section 11(3) 	1	< Total of Col 15 of Schedule I >
2	Deemed income referred under section 11(1B) 	2	< Total of Col 8 of Schedule D >
3	Income which is deemed to be income under the twenty-first proviso to section 10(23C) or which is excluded from the total income as per section 13(1)(c)	3	
4	Income which is not exempt under section 10(23C) on account of violation of clause (b) of the third proviso of section 10(23C) or which is excluded from the total income as per section 13(1)(d)	4	
5	Income which is not excluded from the total income as per section 11(1)(c)	5	
6	Income accumulated or set apart in excess of fifteen per cent of the income where such accumulation is not allowed under any specific provision of this Act;	6	
7	Total (total of Sl. No. 1 to 6)	7	

Tax on Total Income

PART B - TTI

Part B – TTI Computation of tax liability on total income

1	Tax payable on total income			
	a	Tax at normal rates on [Sl. No. (13-14-15-16) of Part B1 of Part B-TI] OR [Sl. No. (14-15) of Part B2 of Part B-TI] OR [Sl. No. 14 of Part B3 of Part B-TI]	1a	
	b	Tax at special rates (<i>total of col. (ii) of Schedule-SI</i>)	1b	
	c	Tax on anonymous donation u/s 115BBC @30% on [Sl. No. 15 of Part B1 of Part B-TI] OR [Sl. No. 12 of Part B2 of Part B-TI] OR [Sl. No. 12 of Part B3 of Part B-TI]	1c	
	d	Tax on income chargeable u/s 115BBI @30% on [Sl. No. 16 of Part B1 of Part B-TI] OR [Sl. No. 13 of Part B3 of Part B-TI]	1d	
	e	Tax at maximum marginal rate on Sl. No. 15 of Part B2 of Part B-TI	1e	
	f	Rebate on agricultural income [<i>In Part B2, applicable if (10-11-12) of Part B-TI exceeds maximum amount not chargeable to tax</i>]	1f	
	g	Tax Payable on Total Income (1a+ 1b+1c+ 1d+1e- 1f)		1g
2	Surcharge			
	i	25% of 13(ii) of Schedule SI	2i	
	ii	On [1g – (13(ii) of Schedule SI)]	2ii	
	iii	Total (i + ii)		2iii
3	Health and Education cess @ 4% on (1g+ 2iii)			3
4	Gross tax liability (1g+ 2iii + 3)			4
5	Tax relief			
	a	Section 90/90A (2 of Schedule TR)	5a	
	b	Section 91 (3 of Schedule TR)	5b	
	c	Total (5a + 5b)		5c

PART B - TTI

	6	Net tax liability (4 – 5c)				6	
	7	Interest and fee payable					
	a	Interest for default in furnishing the return (section 234A)		7a			
	b	Interest for default in payment of advance tax (section 234B)		7b			
	c	Interest for deferment of advance tax (section 234C)		7c			
	d	Fee for default in furnishing return of income (section 234F)		7d			
	e	Total Interest and Fee Payable (7a+ 7b+ 7c+ 7d)				7e	
	8	Aggregate liability (6 + 7e)				8	
	9	Taxes Paid					
	a	Advance Tax (from column 5 of 15A)		9a			
	b	TDS (total of column 9 of 15B)		9b			
	c	TCS (total of column 7(i) of 15C)		9c			
	d	Self-Assessment Tax (from column 5 of 15A)		9d			
	e	Total Taxes Paid (9a+ 9b+ 9c+ 9d)				9e	
	10	Amount payable (Enter if 8 is greater than 9e, else enter 0)				10	
	11	Refund (If 9e is greater than 8) (refund, if any, will be directly credited into the bank account)				11	
	12	Net tax payable on 115TD income including interest u/s 115TE (Sr.no. 12 of Schedule 115TD)				12	
	13	Do you have a bank account in India (Non- Residents claiming refund with no bank account in India may select No)				Select Yes or No	
		a) Details of all Bank Accounts held in India at any time during the previous year (excluding dormant accounts)					
		Sl.	IFS Code of the Bank in case of Bank Accounts held in India	Name of the Bank	Account Number	Indicate the account used for digital receipts/ payments (tick account(s) <input checked="" type="checkbox"/>)	Indicate the account in which you prefer to get your refund credited, if any (tick one account for refund <input checked="" type="checkbox"/>)
		i					
		ii					

PART B - TTI

Note:

- 1) Minimum one account should be selected for refund credit
- 2) In case of refund, multiple accounts are selected for refund credit, then refund will be credited to one of the account decided by CPC after processing the return

Rows can be added as required

b) Non-residents, who are claiming income-tax refund and not having bank account in India may, at their option, furnish the details of one foreign bank account:

Sl. No.	SWIFT Code	Name of the Bank	Country of Location	IBAN

14	<p>Do you at any time during the previous year,-</p> <p>(i) hold, as beneficial owner, beneficiary or otherwise, any asset (including financial interest in any entity) located outside India; or</p> <p>(ii) have signing authority in any account located outside India; or</p> <p>(iii) have income from any source outside India?</p> <p><i>[applicable only in case of a resident] [Ensure Schedule FA is filled up if the answer is Yes]</i></p>	<input type="checkbox"/> Yes <input type="checkbox"/> No
-----------	--	--

15 TAX PAYMENTS

A		Details of payments of Advance Tax and Self-Assessment Tax																												
ADVANCE/SELF ASSESSMENT TAX	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																														

NOTE ▶ Enter the totals of Advance tax and Self-Assessment tax in Sl No. 9a & 9d of Part B-TTI

PART B - TTI

B Details of Tax Deducted at Source (TDS) on Income [As per Form 16 A issued or Form 16B/16C/16D furnished by Deductor(s)]

SI No	TDS credit relating to self / other person [other person as per rule 37BA(2)]	PAN/Aadhar of Other Person (if TDS credit related to other person)	TAN of the Deductor/ PAN/Aadhar of Tenant/ Buyer	Unclaimed TDS brought forward (b/f)		TDS of the current Financial Year (TDS Deducted during the FY2022-23)		TDS credit being claimed this Year (only if corresponding income is being offered for tax this year), not applicable if TDS is deducted u/s 194N)			Corresponding Receipts/ withdrawals offered		TDS credit being carried forward		
				Fin. Year in which deducted	TDS b/f	Deducted in own hands	Deducted in the hands of any other person as per rule 37BA(2) (if applicable)	Claimed in own hands	Claimed in the hands of any other person as per rule 37BA(2) (if applicable)	Gross Amount	Head of Income				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)		(9)	(10)			(11)	(12)	(13)
							Income	TDS		Income	TDS	PAN/ Aadhaar			
i															

C Details of Tax Collected at Source (TCS) [As per Form 27D issued by the Collector(s)]

TCS	Sl. No.	TCS credit relating to self /other person [as per rule 37-I]	Tax Deduction and Tax Collection Account Number of the Collector	PAN of other Person (if TCS credit related to other person)	Unclaimed TCS brought forward (b/f)		TCS of the current fin. Year		TCS credit being claimed this Year		TCS credit being carried forward
					Fin. Year in which collected	Amount b/f	Collected in own hands	Collected in the hands of any other person as per rule 37-I (if applicable)	Claimed in own hands	Claimed in the hands of any other person as per rule 37-I (if applicable)	
	(1)	2(i)	(2)(ii)	(3)	(4)	(5)	6(i)	(6)(ii)	7(i)	(7)(ii)	(8)
										TCS PAN	
i											

NOTE ▶ Please enter total of column (7)(i) in 9c of Part B-TTI

- The Primary focus of the scheme of taxation of charitable Trust is that it focuses more on expenditure & spending & not saving and accumulation.
- Expenditure allowed on application / actual disbursement.
- Nature of expenditure is not relevant both Revenue & Capital both are covered. Even advance whether for revenue or capital are both considered.
- Sale of Asset also not taxable if reinvested in another asset acquired (Only leeway here is on F.D/ Inv. In II (5) allowed as application if gain proceed invested.)
- Even AUDA somehow leans towards expenditure i.e. it determines the character of the activity of a trust based on commercial / non-commercial based on surplus i.e. if a nominal surplus then it is not commercial if substantial then commercial.
- Contradiction between the Scheme & requirement of the Companies Act & ICAI Guidance notes.
- Even surplus allowed not to be taxed only if c/f for spend i.e. II (1) (a) for one year and II (2) for five year

Questions mailed to us

- Kindly clarify on Rate of Tax for charitable trust having taxable Income below 2.50 lacs ?? Whether flat 30 % is payable?
- IF there is specified income as per section 115BBI, it will be taxed at 30% as explained in the table above. For other income not covered under 115BBI rate applicable will be the normal slab rates. Check section 164(2).
- Whether MMR applicable when Trustees are in higher Tax brackets ??
- There is a controversy with regards to the tax on income in violation of section 13(1)(c) & 13(1)(d). The proviso to section 164(2) talks about MMR for such income and 115BBI talks at 30%. Since, section 115BBI is a later provision and specific provision the same will prevail over the proviso to section 164(2). There is no applicability of MMR in other cases.

Question 2

- 2) If charity commissioner's compliance pending viz non filing of accounts etc - does it require reporting by auditor ??
- The charity commissioner compliance is not material for achieving its objects, and hence do not require to be reported as per section 12AB(1)(b)(i)(B). However, one should look at the auditing standards of the Institute of Chartered Accountant of India which require disclosure of non compliance by any law. We have to look at what is the extent of non compliance and/or nature of violation.