

ASSESSMENT PROCEDURE

OTHER PROVISIONS REGARDING FILING OF INCOME TAX RETURN

> (1) Belated Return [Sec. 139(4)]

Any person who has not furnished a return of income within the time allowed to him may furnish the return for any previous year at any time before the end of the relevant assessment year or before the completion of the assessment, whichever is earlier.

> (2) Revised Return of Income [Sec. 139(5)]

If any person having furnished a return discovers any omission or any wrong statement therein, he may furnish a revised return at any time before the assessment is completed or the end of the relevant assessment year, whichever is earlier.

Conditions for filing revised return :

- (i) The assessee has filed the return voluntarily [u/s 139(1)] or belated return [u/s 139(4)].
- (ii) The omission or wrong statement has not been made deliberately.

> (3) Defective Return of Income [Sec. 139(9)]

When the Assessing Officer considers that the return of income furnished by the assessee is defective, he may intimate the defect to the assessee and give him an opportunity to rectify the defect within a period of 15 days from the date of such intimation. On an application by the assessee, the Assessing Officer may extend the period of 15 days. If the defect is not rectified within the said period of 15 days or further period allowed by the Assessing Officer, then the return shall be treated as invalid and it will be deemed as if the assessee had failed to furnish the return. However, where the assessee rectifies the defect after the expiry of the aforesaid period but before the assessment is made, the Assessing Officer may condone the delay and treat the return as a valid return.

A return of income shall be regarded as a defective return unless all the following conditions are fulfilled :

- (a) The annexures, statements and columns in the return of income relating to computation of income chargeable under each head of income, computation of gross total income and total income has been duly filled in.
- (b) The return is accompanied by a Statement showing the computation of tax payable on the basis of the return.
- (bb) The return is accompanied by the audit report (*section 44AB*).
- (c) The return is accompanied by proof of the tax, if any, claimed to have been deducted or collected at source, the advance tax and tax on self-assessment if any, claimed to have been paid.

However, the return of income shall not be treated as a defective return, where the return is not accompanied by a proof of tax deducted or collected at source if :

- (i) a certificate for TDS or TCS is not furnished to him (u/s 203)/(u/s 206C)
- (ii) such a certificate is produced before the Assessing Officer within two years from the end of the assessment year in which such income is assessable.

- (d) Where regular books of account are maintained by the assessee, the return is accompanied by the copies of :
- (i) manufacturing account, trading account, profit and loss account or income and expenditure account any similar account and balance sheet;
 - (ii) in the case of proprietary business or profession, the personal account of the proprietor; in the case of a firm, an association of persons or body of individuals, personal accounts of the partners or members; and in the case of a partner or member of a firm, an association of persons or body of individuals, also his personal account in the firm, an association of persons or body of individuals.
- (e) Where the accounts of the assessee have been audited, the return is accompanied by copies of the audited profit and loss account and balance sheet and audit report.
- (f) Where regular accounts are not maintained by the assessee, the return is accompanied by a statement indicating (i) the amount of turnover or gross receipts, (ii) gross profit, expenses and net profits of the business or profession and the basis on which such amounts have been computed, (iii) disclosing the amounts of total sundry debtors, creditors, stock-in-trade and cash balance as at the end of the previous year.

➤ **Exemption from filing a return of income**

[Sec. 139(1C)]

The Central Government may, by notification, exempt any class or classes of persons from the requirement of filing the return of income having regard to such conditions as may be specified in the notification.

➤ **Power of the Board to dispense with furnishing documents, etc. with the return**

(Sec. 139C)

The Board may make rules providing for a class or classes of persons who may not be required to furnish documents, statements, receipts, certificates, report of an audit or any other documents, which are otherwise under any other provisions of this Act, except *section 139D*, required to be furnished, along with the return but on demand to be produced before the Assessing Officer.

➤ **Scheme for submission of Returns of Income through Tax Return Preparers** (Sec. 139B)

1. For the purpose of enabling any specified class or classes of persons in preparing and furnishing returns of income, the Board may frame a scheme providing that such persons may furnish their returns of income through a Tax Return Preparer authorised to act as such.

2. Every TRP shall assist the persons furnishing the return of income and affix his signature on such return.

3. (a) 'TRP' means any individual who has been authorised to act as a TRP under the scheme.

(b) "Specified class or classes of persons" means any person (other than a company or a person, whose accounts are required to be audited u/s 44AB or under any other law) who is required to furnish a return of income.

➤ **Return by whom to be verified**

(Sec. 140)

The return under *section 139* shall be verified as under :

(a) **Individual :**

(i) by the individual concerned;

(ii) where the individual is absent from India by some person duly authorised by him in this behalf;

(iii) where the individual is mentally incapacitated from attending to his affairs, by his guardian or by any other person competent to act on his behalf; and

(iv) where, for any other reason, it is not possible for the individual to verify the return, by any person duly authorised by him in this behalf.

(b) **Hindu undivided family.**

(i) by the *Karta*,

(ii) where the *Karta* is absent from India or is mentally incapacitated from attending to his affairs, by any other adult member of such family.

- (c) *Company*. By the managing director thereof, or where for any unavoidable reason such managing director is not able to verify the return, or where there is no managing director, by any director thereof.
- (d) *Firm*. By the managing partner thereof, or where for any unavoidable reason such managing partner is not able to verify the return, or where there is no particular managing partner by any partner thereof, not being a minor.
- (e) *Limited liability partnership*. By the designated partner thereof, or where for any unavoidable reason such designated partner is not able to verify the return, or where there is no designated partner as such, by any partner thereof.
- (f) *Local authority*. By the principal officer thereof.
- (g) *Political party*. By the chief executive officer of such party (e.g., Secretary, etc.).
- (h) *Any other association*. By any member of the association or the principal officer thereof.
- (i) *Any other person*. By that person or by some person competent to act on his behalf.
- (j) If an application of a company has been admitted by the Adjudicating Authority under the Insolvency and Bankruptcy Code, 2016—By the insolvency professional appointed by Adjudicating Authority.

STEPS FOR E-FILING OF INCOME TAX RETURN

1. Visit www.incometaxindiaefiling.gov.in
2. Select the required ITR Form and download Return Preparation Software for the selected Form.
3. Prepare your return offline at your convenience and follow simple steps to upload your Return.
4. On successful upload take the print of the acknowledgement form if the Return is digitally signed or under electronic verification code.
5. In case the Return is not digitally signed, or under electronic verification code, take the print of ITR-V Form (two copies).
6. Send one copy ITR-V Form duly signed and verified by **Ordinary Post** or **Speed Post** within 120 days from the date of filing of the Return at the following address :
 Income Tax Department, CPC
 Post Bag No. 1,
 Electronic City Post Office,
 Bengaluru-560100 (Karnataka).

Facilities provided by the Department for e-filing of I. T. Return :

1. Calculation of tax and interest through Return Preparation Software.
2. View Tax Credit Statement (26AS) of all taxes paid and deducted, without registration.
3. Check processing status of your e-filed Returns online.
4. Get refund through Refund Banker Scheme.

Advantages of e-filing of Return :

1. Convenient and secure online transaction.
2. Available anytime, anywhere.
3. Higher Data accuracy.
4. Faster processing of Returns and Quicker Refunds.
5. E-filing of Return is paperless. It saves trees and environment.

ON-LINE FILLING OF RETURN OF TAX DEDUCTED AT SOURCE

If a person paying the amount (in cash, through banking channel, by crediting in an account or by any other mode) on which tax is deductible at source, he will deduct tax at the prescribed rate and pay the balance to the deductee.

> **Time limit for depositing the sum deducted at source** (Rule 30)

Time limit for depositing the sum deducted at source from various categories of payments are as under :

1. Where the tax deduction is made by or on behalf of the Government :

- (i) Where the tax is paid without the production of an income-tax challan—on the same day.
- (ii) Where tax is paid accompanied by an income-tax challan—within seven days from the end of the month in which the tax is deducted.

2. Other deductors :

- (i) Where the income or amount is credited or paid in the month of March—up to 30th April.
- (ii) In any other case—within seven days from the end of the month in which the tax is deducted.

Exceptions : The Assessing Officer may with the approval of the Joint Commissioner allow the payment of TDS in the following cases quarterly :

Salaries, Interest other than interest on securities, insurance commission, commission or brokerage (u/ss 192, 194A, 194D, 194H)—7th July, 7th October, 7th January and 30th April.

The tax deductor shall furnish electronically quarterly statement of deduction of tax in the following form :

1. In respect of Salary—Form No. 24Q

2. In respect of any other income—Form No. 26Q

3. In respect of the purchase of immovable property (excluding agricultural land)—Challan-cum Statement in Form No. 26QB. In this case, the amount of TDS shall be paid to the credit of the Central Government within Thirty days from the end of the month in which the deduction is made.

[Rule 30(2A)]

> **Due date of furnishing the quarterly statement of TDS :**

(Rule 31A)

S. No	Quarter ending	Due date
1.	30th June	31st July
2.	30th September	31st October
3.	31st December	31st January
4.	31st March	31st May

MANNERS OF FURNISHING THE RETURN OF INCOME

The return of income shall be furnished by a person mentioned in column (ii) of the Table below to whom the conditions specified in column (iii) apply, in the manner specified in column (iv) thereof :

[Notification No. SO 1006(E) Dated 30.3.2017 (Rule 12)]

Table

Sl. (i)	Person (ii)	Condition (iii)	Manner of furnishing return of income (iv)
1.	Individual or Hindu undivided family	(a) Accounts are required to be audited under <i>section 44AB</i> of the Act;	Electronically under digital signature
		(b) An individual resident of India and of the age of 80 years or more at any time during the previous year; who furnishes the return in Form No. ITR-1 (SAHAJ) or Form No. ITR-4 (SUGAM).	(A) Electronically under digital signature; or (B) Transmitting the data in the return electronically under electronic verification code; or (C) Transmitting the data in the return electronically and thereafter submitting the verification of the return in Form ITR-V; or (D) Paper form.
		(c) In any other case	(A) Electronically under digital signature; or (B) Transmitting the data in the return electronically under electronic verification code; or (C) Transmitting the data in the return electronically and thereafter submitting the verification of the return in Form ITR-V.
2.	Company Form ITR-6	In all cases.	Electronically under digital signature;
3.	A person required to furnish the return in Form ITR-7	(a) In case of a political party	Electronically under digital signature;
		(b) In any other case	(A) Electronically under digital signature; or (B) Transmitting the data in the return electronically under electronic verification code; or (C) Transmitting the data in the return electronically and thereafter submitting the verification of the return in Form ITR-V.
4.	Firm or limited liability partnership or any person (other than a person mentioned in Sl. 1 to 3 above) who is required to file return in Form ITR-5	(a) Accounts are required to be audited under <i>section 44AB</i> of the Act.	Electronically under digital signature;
		(b) In any other case.	(A) Electronically under digital signature; or (B) Transmitting the data in the return electronically under electronic verification code; or (C) Transmitting the data in the return electronically and thereafter submitting the verification of the return in Form ITR-V.