

**LLP Conversion
DPT- 3 Compliance
BUDS Ordinance 2019
Changes in ITR for AY 2019-20
Companies (Amend.) Ordinance 2019**



CA. PRAMOD JAIN

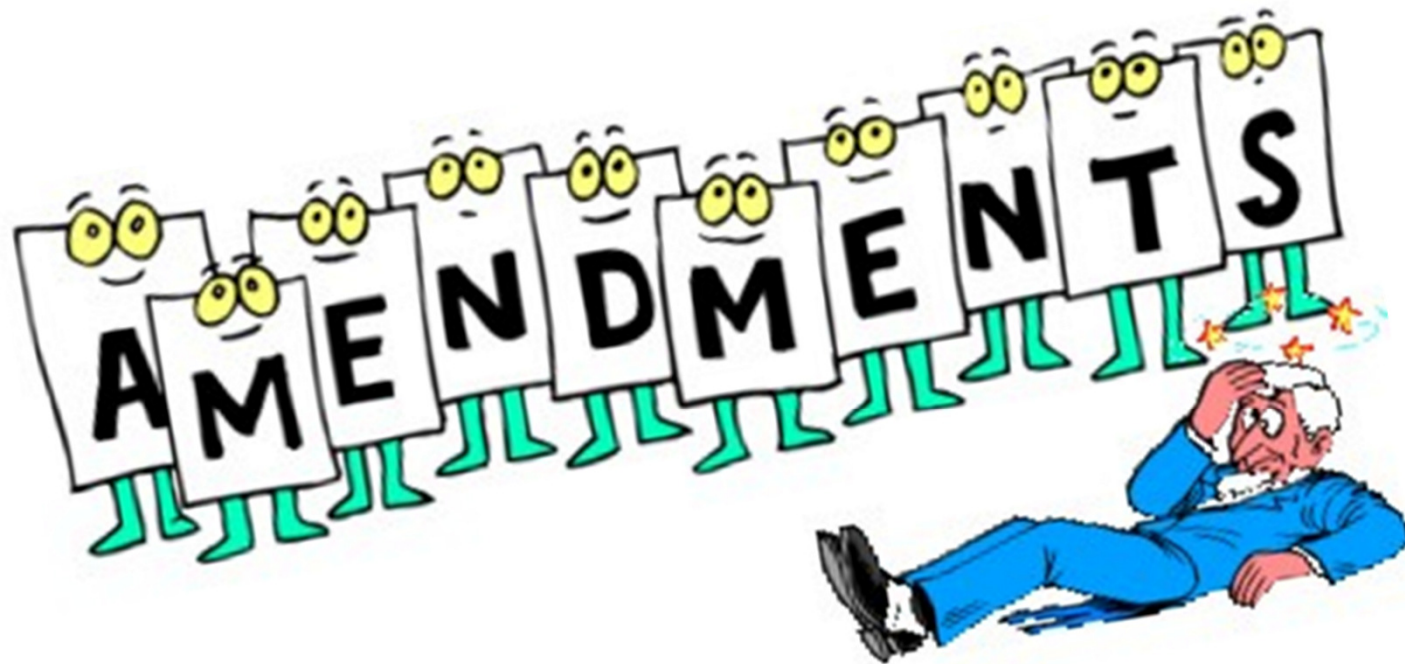
B. COM (H), FCA, FCS, FCMA, LL.B, MIMA, DISA, IP

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Sonepat Branch of NIRC of ICAI

14th April 2019

COMPANIES (AMENDMENT) ORDINANCE 2019



FINE REPLACED WITH PENALTY

- ✖ **16 cases**
- ✖ **Fine by NCLT, Penalty by RoC / RD**
 1. **S. 53(3) – Prohibition on issue of shares at discount**
 2. **S. 64(2) - Notice to be given to Registrar for alteration of share capital**
 3. **S. 92(5) – Annual Return**
 4. **S. 102(5) - Statement to be annexed to Notice**
 5. **S. 105 - Proxies**
 6. **S. 117(2) - Resolutions and Agreements to be filed**
 7. **S. 121(3) -Report on annual general meeting**

FINE REPLACED WITH PENALTY

- 8. S. 137(3) - Copy of financial statement to be filed with Registrar**
- 9. S. 140(3) - Removal, resignation of auditor and giving of special notice**
- 10. S. 157(2) - Company to inform DIN to Registrar**
- 11. S. 159 - Punishment for Contravention – in respect of DIN**
- 12. S. 165(6) - Number of Directorships**
- 13. S. 191(5) - Payment to Director for Loss of Office**
- 14. S. 197(15) - Overall maximum managerial remuneration and managerial remuneration in case of absence or inadequacy of profits**
- 15. S. 203(5) - Appointment of KMP**
- 16. S. 238(3) - Registration of the offer of scheme involving transfer of shares**

COMMENCEMENT OF BUSINESS

- ✘ **S. 10A introduced – reintroduction**
- ✘ **Earlier removed by amending S. 11 through Companies (Amendment) Act 2015.**
- ✘ **Any company incorporated on or after 2nd November 2018, shall not commence business or exercise any borrowing powers, unless:**
 - + **it files a declaration within 180 days of incorporation in Form INC 20A, confirming that every subscriber to the Memorandum has paid the value of shares agreed to be taken by him, AND**
 - + **files a verification of its registered office address with the RoC within 30 days of incorporation.**

COMMENCEMENT OF BUSINESS

- ✗ **In case of default – penalty:**
 - + **Company – Rs. 50K**
 - + **OID – Rs. 1000/- per day subject to maximum Rs. 1 Lakh.**
- ✗ **Failure in filing and Registrar has reasonable cause to believe that company not carrying on any business – may initiate action for removal of name from Register of Companies u/s 248**
- ✗ **S. 248 also amended consequently.**

S. 12(9) REGISTERED OFFICE

- ✗ **S. 12(9) introduced.**
- ✗ **In case RoC has reason to believe that company is not carrying any business or operations , he may call for physical verification of registered office**
- ✗ **And if not found complying with s. 12(1):**
 - ✗ **RO should be capable of receiving and acknowledging all communications and notices as may be addressed to it.**
- ✗ **May initiate action for removal of name from Register of Companies u/s 248**

S. 92 ANNUAL RETURN

- ✖ If filed within 60 days in MGT 7 – normal fee
- ✖ Upto 30.6.2018 additional fee till 300 days
- ✖ W.e.f. 1.7.2018 additional fee Rs. 100/- pd
- ✖ After that penalty (earlier fine w.e.f. 2nd November 2018):
 - + On Company and Officer in default
 - ✖ minimum 50K plus Rs. 100/- per day on continuous default.
 - ✖ maximum – 500K
 - + Imprisonment on Officer in default upto 6 months omitted

S. 137 FILING OF FS

- ✗ To be filed with ROC in Form AOC -4 within 30 days of AGM
- ✗ Upto 30.6.2018 additional fee till 300 days
- ✗ W.e.f. 1.7.2018 additional fee Rs. 100/- pd
- ✗ Penalty on
 - + Company – 1k p. d > 10 L;
 - + MD, etc in charge by Board- if no one – all directors
 - ✗ Penalty – 1L (Rs. 100/- per day if continuous default) to 5L
 - ✗ Imp. upto 6months (Omitted w.e.f. 2.11.18)

S. 117 FILING OF RESOLUTIONS

✗ Earlier for default – fine:

+ Company:

✗ Min. Rs. 1 Lakh; Max. Rs. 25 L

+ OID:

✗ Min. Rs. 50K; Max. Rs. 5 L

✗ Now – penalty:

+ Company:

✗ Min. Rs. 1 Lakh, continuing Rs. 500/- p.d.

✗ Max. Rs. 25 L

+ OID including liquidator:

✗ Min. Rs. 50K, continuing Rs. 500/- p.d.

✗ Max. Rs. 5 L

S. 140 AUDITOR RESIGNATION

- ✗ Earlier for default – fine:
 - + Min. Rs. 50K or remuneration of auditor whichever is less
 - + Max. Rs. 5 L
- ✗ Now – penalty:
 - + Min. Rs. 50K or remuneration of auditor whichever is less; continuing Rs. 500/- p.d.
 - + Max. Rs. 5 L

S. 164/165 DIRECTOR DISQUALIFICATION

- ✗ Under s. 165, a person cannot be a director in more than 20 companies.
- ✗ The Ordinance provides that contravening this provision will be a ground for disqualification from directorship.
- ✗ S. 165 – non- compliance – fine was: Min 5K to 25K p.d.
- ✗ Now penalty – 5k p.d.

S. 203 APPOINTMENT OF KMP

✖ Earlier for default – fine:

+ Company:

✖ Min. Rs. 1 L; Max. Rs. 5 L

+ Director and KMP:

✖ Upto 50K; continuing Rs. 1000/- p.d.

✖ Now – penalty:

+ Company:

✖ Rs. 5 L

+ Director and KMP :

✖ Min. Rs. 50K, continuing Rs. 1000/- p.d.

✖ Max. Rs. 5 L

S. 441 COMPOUNDING

- ✗ **RD can compound offences with a fine up to Rs. 5 Lakhs.**
- ✗ **The Ordinance increases this ceiling to Rs 25 lakhs.**

S. 447 FRAUD

- ✖ Imprisonment not less than 6 months to 10 years
- ✖ + Fine not be less than amount involved in the fraud which may extend to 3 times.
- ✖ If fraud in question involves public interest then the imprisonment shall not be less than 3 years.
- ✖ If amount involved in fraud is less than Rs. 10L or 1% of turnover – imprisonment upto 5 years or fine upto Rs. 25 Lacs or with both. No minimum term or amount [-\(9.2.2018\)](#)
- ✖ Ordinance – Fine limit increased to Rs. 50 Lacs

S. 454A REPEATED DEFAULT

- ✗ **New section introduced**
- ✗ **If a company, or an officer, or other person commits a default again within three years of the previous case, the entity will be liable to twice the penalty as provided for such default.**



DPT-3

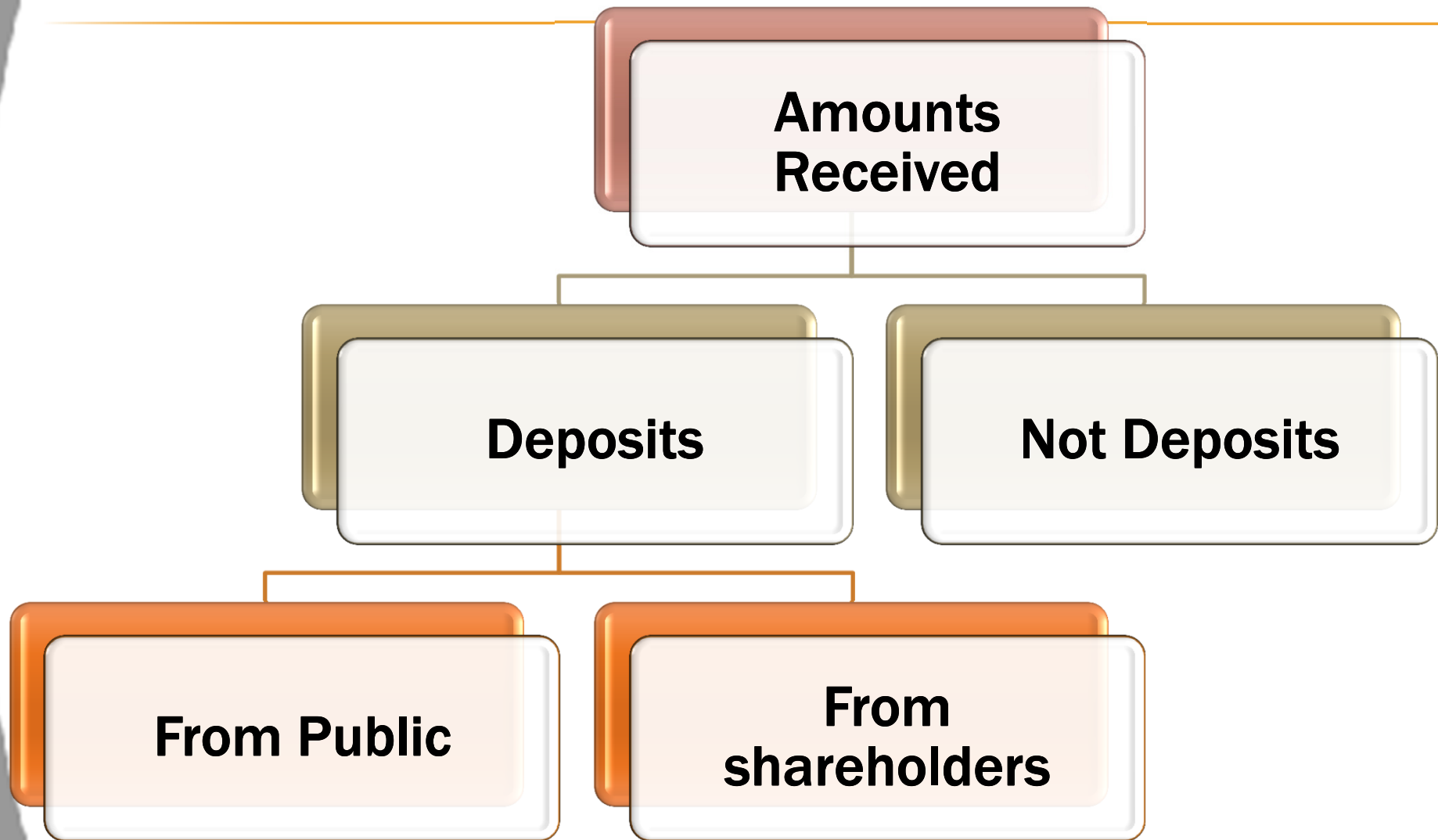
- ✘ To be filed annually by 30th June and furnish information as on 31st March of that year **duly audited by auditor of the company.**
- ✘ Was to be filed only by cos. accepting deposits
- ✘ Later companies accepting deposits from shareholders also covered w.e.f. **19th September 2017**
- ✘ Insertions made to Rule 16 and 16A of the Deposit Rules vide notification dated 22nd January 2019
- ✘ Form DPT-3 also amended.

DPT-3

- ✖ **Explanation to Rule 16 added – to clarify that DPT-3 is to be filed annually by every company other than Government company for :**
 - + **Deposit or**
 - + **Particulars of transaction not considered as deposit or**
 - + **Both**

DPT-3

- ✖ **Sub-rule (3) added to Rule 16A :**
 - + **Every company other than Government company shall file a onetime return of**
 - + **outstanding receipt of money or loan by a company but not considered as deposits, in terms of rule 2(1)(c)**
 - + **from 1st April, 2014 to the date of publication of this notification (22.1.19),**
 - + **within 90 days from the date of said publication of this notification (22.1.19)**
 - + **along with fee.**



AMOUNTS NOT DEPOSITS

- ✗ Amount received from CG, SG, L Auth., Stat. Auth.
- ✗ Amount from Foreign Govt, Bank, etc as per FEMA
- ✗ Amount received from Banks, PFIs, CPs
- ✗ ICD
- ✗ From director out of his own funds – to report in D.R. w.e.f. **15.9.15 – FS – 29.6.16**
- ✗ From relative of director for Pvt. Co. out of his own funds – to report in D.R. w.e.f. **15.9.15 – FS – 29.6.16**
- ✗ Convertible bond / debenture – shares within 5 years **10 from 29.6.16. & Listed unsecured NCD**
- ✗ Interest free security deposit – employee – 1 yr salary

AMOUNTS NOT DEPOSITS

- Share appl. money, except not allotted / refunded
- ✗ Non-Interest bearing amt received & held in Trust
- ✗ Business advances:
 - + Supply of goods / services – within 365 days
 - + Against Immovable property – if adjusted as per agreement
 - + Security deposit for performance of contract for supply of goods or provision of services
 - + Under long term project-supply of capital goods

AMOUNTS NOT DEPOSITS

- + Advance for providing future services in form of warranty or maintenance contract (written) upto 5 years – 29.6.2016
- + Advance received and as allowed by sectoral regulator as per CG or SG – 29.6.2016
- + Advance for subscription towards publication – 29.6.2016
- ✗ If Co. accepting money does not have necessary permission or approval to deal in goods or properties or services -Deposit
- ✗ Subscription to chit under Chit Fund Act– 29.6.16

AMOUNTS NOT DEPOSITS

- ✖ **Rs. 25 Lakh or more by start up company in single tranche by convertible note (in equity or repayable within 5 years) – 29.6.16**
- ✖ **Promoters - stipulation of any FI or a banks:-**
 - + **Loan is brought in pursuance of stipulation imposed by lending institutions on promoters to contribute such finance; and**
 - + **Loan is provided by the promoters themselves and/or by their relatives.**
 - + **Exemption available only till loans are repaid**

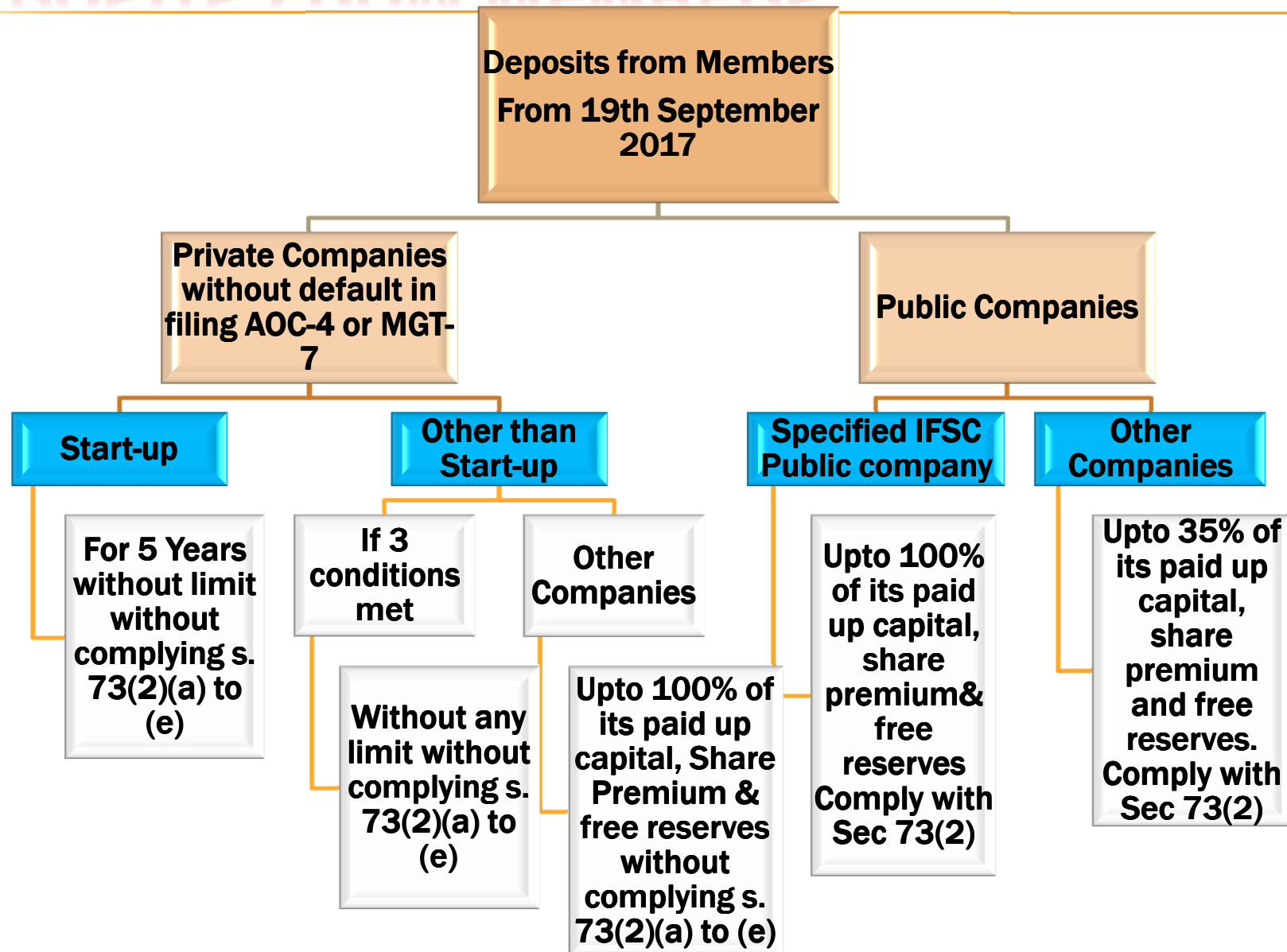
AMOUNTS NOT DEPOSITS

- ✖ Amount received by the company under any collective investment scheme in compliance with regulations framed by SEBI; (29.6.2016)
- ✖ Amount received by a company from Alternate Investment Funds, Domestic Venture Capital Funds, and Mutual Funds registered with the SEBI (29.6.16).
 - + Infrastructure Investment Trusts (11.5.2017)
 - + Real Estate Investment Trusts (22.01.2019)

AMOUNTS NOT DEPOSITS

- ✗ Amt. received by Nidhi companies
- ✗ Specified IFSC Public company can accept from its members monies not exceeding 100% of aggregate of the paid up share capital, free reserves and securities premium account and such company shall file the details of monies so accepted to the Registrar in Form DPT-3 ([w.e.f. 19.9.2017](#))
 - + However, they have to comply with provisions of Section 73(2) of Companies Act 2013 and Companies (Acceptance of Deposit) Rules 2014

DEPOSITS FROM MEMBERS



DEPOSITS FROM MEMBERS

- ✖ **In the previous chart in case Private Company is in default in filing AOC-4 or MGT-7, then the limits for start-up and other than start-up companies remains same**
- ✖ **However, they would have to comply with conditions of S. 73(2) on or after 19th September 2017**

DPT-3 - SUMMARY

- ✗ Every company receiving monies deposits, loans, ICD, advances, etc. to file DPT-3 annually
- ✗ 1 time return for all companies who have outstanding monies which are not deposits as per rule 2(1)(c)
- ✗ Point no. 14 of amended DPT-3 - Total amounts of outstanding money or loan received by a company but not considered as deposits in terms of rule 2(1)(c) as specified in rule 16(A)(3)
- ✗ Non- Compliance Fine – 5K – continuing Rs. 500/- per day – Rule 21



BANNING OF UNREGULATED DEPOSIT SCHEME 2019

- ✖ **Unregulated Deposits Schemes Bill 2019 was passed by Lok Sabha on 13th February 2019.**
- ✖ **Could not be passed by Rajya Sabha**
- ✖ **Hence, ORDINANCE w.e.f 21st February 2019**

OBJECT OF BUDS 2019

- ✖ **Central legislations such as the Prize Chits and Money Circulation Schemes (Banning) Act, 1978 and the Chit Funds Act, 1982 and the legislations enacted by the SG have not been able to completely address the issue of unregulated deposit schemes run by unscrupulous elements**

OBJECT OF BUDS 2019

- ✖ This regulatory gap was highlighted in the 21st Report of Parliamentary Related Standing Committee on Finance (16th Lok Sabha) titled as “Efficacy of Regulation of Collective Investment Schemes, Chit Funds, etc.”. – and recommended appropriate law

OBJECT OF BUDS 2019

- ✖ Presently, there are considerable differences among State laws in protecting intt. of depositors & many unregulated deposit taking schemes operate across State boundaries
- ✖ Hence this bill is to ensure a comprehensive ban on unregulated deposit taking activity and for its effective enforcement

OBJECT OF BUDS 2019

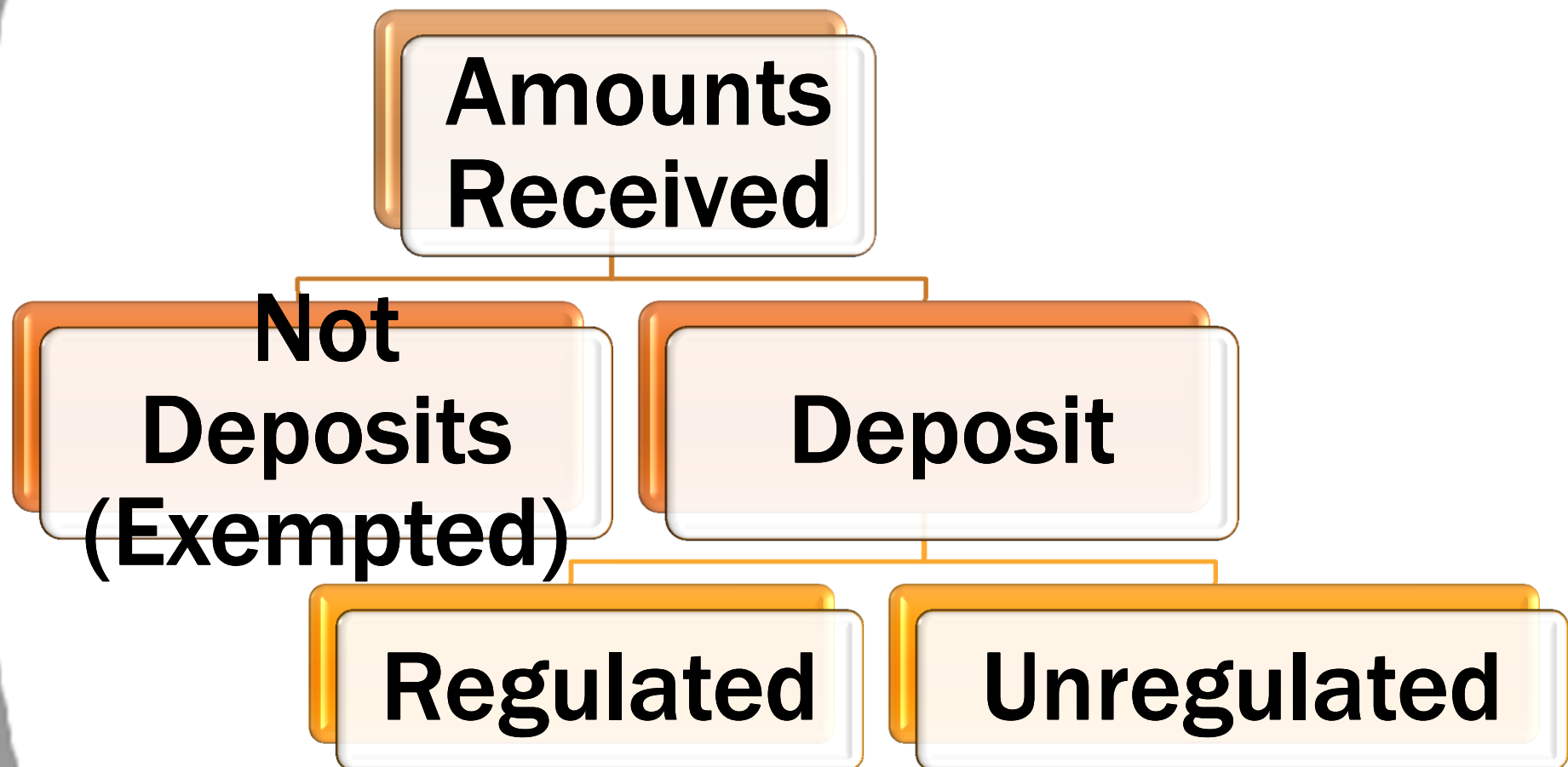
- ✦ The proposed Bill, namely, the Banning of Unregulated Deposit Schemes Bill, 2018, aims to prevent such unregulated deposit schemes or arrangements at their inception and at the same time makes soliciting, inviting or accepting deposits pursuant to an unregulated deposit scheme as a punishable offence.

OBJECT OF BUDS 2019

- ✦ **The Bill seeks to put in place a mechanism by which the depositors can be repaid without delay by attaching the assets of the defaulting establishments**

OTHER LAWS

- ✖ **Three other laws amended**
 - + **Explanation III added to s. 45-I (bb) of RBI Act**
 - + **S. 11(4)(e) of SEBI Act substituted**
 - + **Explanation 4 added to S. 28A of SEBI Act**
 - + **S. 67(1) of Multi-State Co-operative Societies Act amended**



CHARGING SECTION

- ✖ Charging section 3.
- ✖ Unregulated Deposit Schemes shall be banned
- ✖ No deposit taker shall, directly or indirectly, promote, operate, issue any advertisement soliciting participation or enrolment in or accept deposits **in pursuance of an Unregulated Deposit Scheme**

DEFINITIONS

- ✖ Section 2 - Definitions.
- ✖ S. 2(4) – Deposits
- ✖ S. 2(17) - ‘Unregulated Deposit Schemes’ means a Scheme or an arrangement under which deposits are accepted or solicited by any deposit taker **by way of business** and which is **not a Regulated Deposit Scheme**

SECTION 5

- ✖ No person by whatever name called shall **knowingly** make any statement, promise or forecast which is false, deceptive or misleading in material facts or deliberately conceal any material facts, to **induce** another person to invest in or become member or participant of any URDS

REGULATED DEPOSIT SCHEMES

- ✗ **1st Schedule - Schemes or arrangements by**
 - + **SEBI, RBI, IRDA**
 - + **SG or UT**
 - + **NHB**
 - + **PF Regulatory & Development Authority**
 - + **EPFO**
 - + **Multi-state co-operative society**
 - + **MCA**
 - ✗ **Deposit Rules**
 - ✗ **Nidhi cos. or Mutual Benefit Societies u/s 406**

SECTION 4

- ✖ **No deposit taker while accepting deposits pursuant to regulated deposit scheme shall commit any fraudulent default in:**
 - + **Repayment or return of deposit on maturity; or**
 - + **In rendering any specified service promised against such deposit**

SECTION 6

- ✖ **A prize chit or money circulation scheme banned under Prize chits & Money Circulation Scheme (Banning) Act, 1978 would be URDS**

DFS TWEET

- ✘ **Banning of Unregulated Deposit Ordinance-2019,exempts Individual, Firm, Companies & LLP etc. for taking any loan and deposit for their course of business as per section 2(4) e,f ,l and other provisions.**

DEPOSITS S. 2(4)

- ✦ **“Deposit” means an amount of money received by way of an advance or loan or in any other form, by any deposit taker with a promise to return whether after a specified period or otherwise, either in cash or in kind or in the form of a specified service, with or without any benefit in the form of interest, bonus, profit or in any other form, but does not include amounts received from —**
 - + **Bank, Co-operative bank**
 - + **PFI, NBFC, Insurance Companies**

DEPOSITS S. 2(4)

- ✗ Government or any source guaranteed by government
- ✗ Foreign bank, govt.. Etc as per FEMA
- ✗ Contributions towards capital by partners of any partnership firm or a LLP
- ✗ By an individual by way of loan from his relatives or by any firm by way of loan from the relatives of any of its partners
- ✗ As credit by buyer from a seller on sale of any property (whether movable or immovable)
- ✗ ARC

DEPOSITS S. 2(4)

- ✖ **Political Party**
- ✖ **Periodic payment made by members of the self-help groups operating within such ceilings as may be prescribed by SG or UTG**
- ✖ **Any other amount collected for such purpose and within such ceilings as may be prescribed by SG**
- ✖ **In course of, or for purpose of, business & bearing a genuine connection to such business including:**
 - + **payment, advance or part payment for supply or hire of goods or provision of services & is repayable in the event goods or services are not sold, hired or otherwise provided**

DEPOSITS S. 2(4)

- ✖ In course of, or for purpose of, business & bearing a genuine connection to such business including:**
 - + advance received in connection with consideration of an immovable property under an agreement or arrangement ...is adjusted ... in terms of agreement**
 - + security or dealership deposited for performance of contract for supply of goods or provision of services**
 - + advance under long-term projects for supply of capital goods**
 - + In case above become refundable, such amounts shall be deemed to be deposits on expiry of 15 days from the date on which they become due for refund**

CENTRAL DATABASE

- ✖ **CG may designate an authority who shall create, maintain & operate online database for information on deposit takers in India (S. 9)**
- ✖ **Every deposit taker which commences or carries on its business on or after 21.2.19 to intimate about its business to such authority in such form and manner and within such time, as may be prescribed (S. 10)**
- ✖ **If authority believe deposits are being accepted / solicited pursuant to URDS – statement, information, particulars to be obtained (S. 10)**

CENTRAL DATABASE

- ✘ **Intimation to be given by:**
 - + **Acceptance or soliciting Deposit as per s. 2(4)**
 - + **By Companies accepting deposits under Chapter V of Companies Act, 2013**
- ✘ **All information about URDS to be shared with CBI and other designated authority (S. 11)**

BUDS&PDIB 2015

- ✖ U/s 2(k) of Banning of Unregulated Deposit Schemes and Protection of Depositors' Interests Bill, 2015:
 - + “Unregulated Deposit Scheme means a scheme or arrangement under which deposits are accepted by any Deposit-taking Establishment by way of business and which is not a Regulated Deposit Scheme:
 - + Provided that for the purpose of determining whether or not an activity is carried on by way of business, the following factors shall be considered:
 - ✖ degree of continuity of the activity;
 - ✖ existence of commercial element;
 - ✖ scale of activity; and
 - ✖ proportion which the activity bears to other activities carried on by the Deposit-taking Establishment:

BUDS&PDIB 2015

- ✖ Provided further that a Deposit-taking Establishment is not to be regarded as accepting deposits by way of business if it does not hold itself out as accepting deposits on a day to day basis.
- ✖ Explanation – For the purposes of this proviso, a Deposit-taking Establishment shall be considered to have itself out as accepting deposits on a day to day basis if the Deposit-taking Establishment, by way of any express or implicit invitation, holds itself out as being generally willing to accept such deposits from those persons to whom an invitation soliciting deposits is addressed.”

COMPETENT AUTHORITY

- ✘ **Competent Authority would be one or more government officers, not below the rank of Secretary to the SG or CG.**
- ✘ **Police officers receiving information about offences committed under the Ordinance will report it to the Competent Authority.**
- ✘ **Police officers (not below the rank of an officer-in-charge of a police station) may enter, search and seize any property believed to be connected with an offence under the Bill, with or without a warrant.**

COMPETENT AUTHORITY

- ✗ **The Competent Authority may:**
 - + Provisionally attach the property of the deposit taker, as well as all deposits received,
 - + Summon and examine any person it considers necessary for the purpose of obtaining evidence,
 - + Order the production of records and evidence.
- ✗ **The Competent Authority will have powers similar to those vested in a civil court.**

DEPOSITORS

- ✖ **Other than SRFAESI Act, 2002 and IBC, 2016 amount due to depositors to be paid in priority over all debts and all revenues, taxes, cesses and other rates payable to government or local authority (S. 12)**
- ✖ **Competent authority attachment to extent of depositors due would have precedent attachment by any other authority (S. 13)**
- ✖ **Attachment of property of malafide transferee if transferred otherwise in good faith and not for commensurate consideration (S. 16)**

OFFENCES

✖ URDS

- + Soliciting deposits under URDS
- + Accepting deposits under URDS
- + Fraudulently defaulting in repayment of deposits accepted under URDS
- + Failure to render service promised against URDS
- + Wrongful inducements in relation to Unregulated Deposit Schemes

OFFENCES

✗ RDS

- + Fraudulently defaulting in repayment or return of deposit on maturity of regulated deposits.
 - + Failure to render service promised against regulated deposits
-
- ✗ Failure to file intimation by deposit taker about its business, or to furnish statements, information or particulars to the competent authority

PUNISHMENT

✘ Solicits deposits in contravention of S. 3

+ Imprisonment

- ✘ Minimum 1 yrs
- ✘ Maximum 5 years

+ AND Fine

- ✘ Minimum Rs. 2 Lakhs
- ✘ Maximum Rs. 10 Lakhs

✘ Accepts deposits in contravention of S. 3

+ Imprisonment

- ✘ Minimum 2 yrs
- ✘ Maximum 7 years

+ AND Fine

- ✘ Minimum Rs. 3 Lakhs
- ✘ Maximum Rs. 10 Lakhs

PUNISHMENT

- ✗ **Accepts deposits in contravention of S. 3 and fraudently defaults in repayment or rendering promised service**
 - + **Imprisonment**
 - ✗ **Minimum 3 yrs**
 - ✗ **Maximum 10 years**
 - + **AND Fine**
 - ✗ **Minimum Rs. 5 Lakhs**
 - ✗ **Maximum 2 times the aggregate of amount of funds collected in URDS**
- + **Where terms of deposit scheme are entirely impracticable or unviable – would show intention of fraud**

PUNISHMENT

✘ Contravention of S. 4

+ Imprisonment

- ✘ Maximum 7 years

+ OR Fine

- ✘ Minimum Rs. 5 Lakhs
- ✘ Maximum Rs. 25 Crs or 3 times of the profit made out of fraudulent default whichever is higher

✘ Contravention of S. 5

+ Imprisonment

- ✘ Minimum 1 Year
- ✘ Maximum 5 years

+ AND Fine

- ✘ Maximum Rs. 10 Lakhs

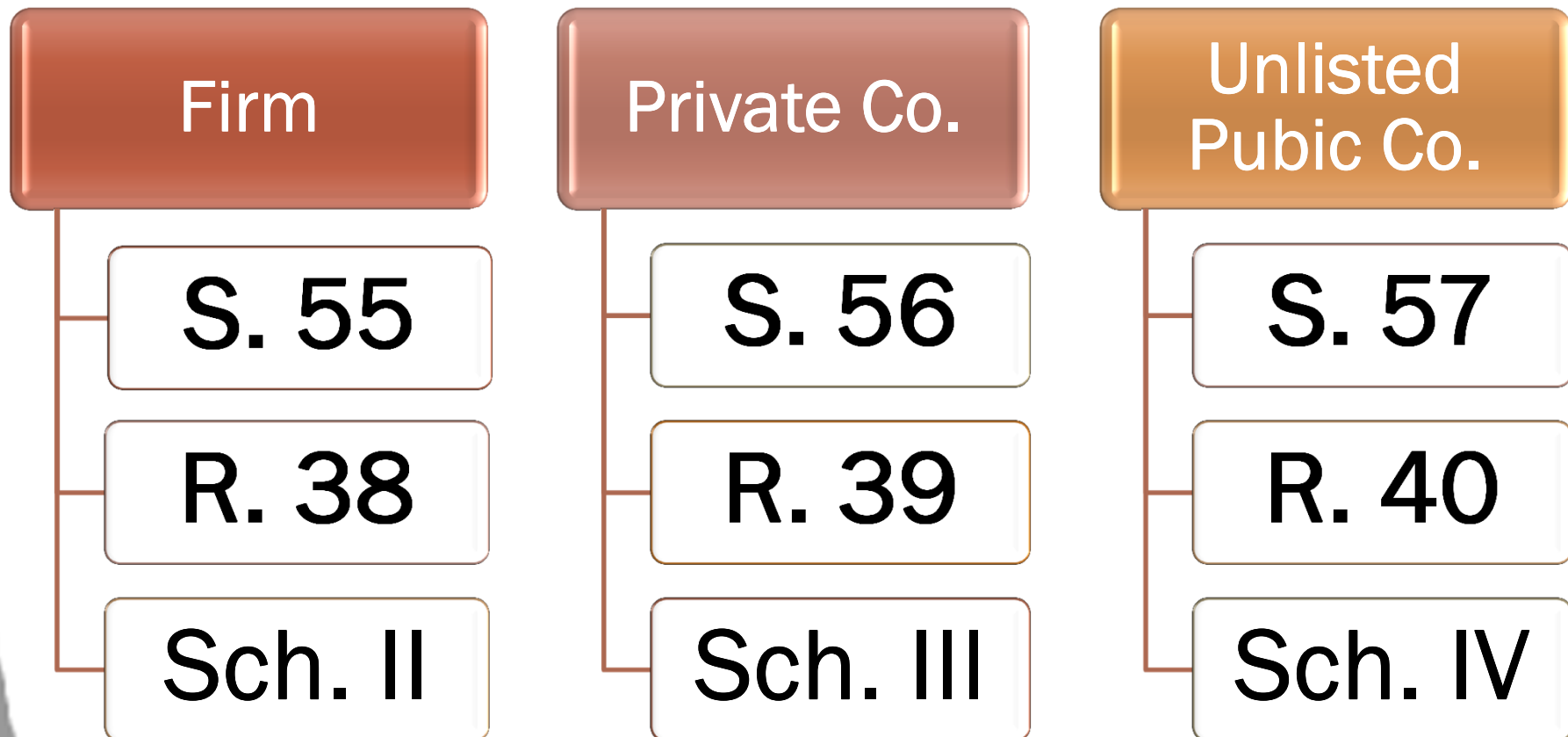
✘ Failure to give information u/s 10 – fine upto Rs. 5 L

CONVERSION INTO LLP



The Process

THE FRAMEWORK



ELIGIBILITY – COMPANY TO LLP

- ✘ **There is no security interest in its assets subsisting or in force at the time of application; and**
- ✘ **The partners of the limited liability partnership to which it converts comprise all the shareholders of the company and no one else.**

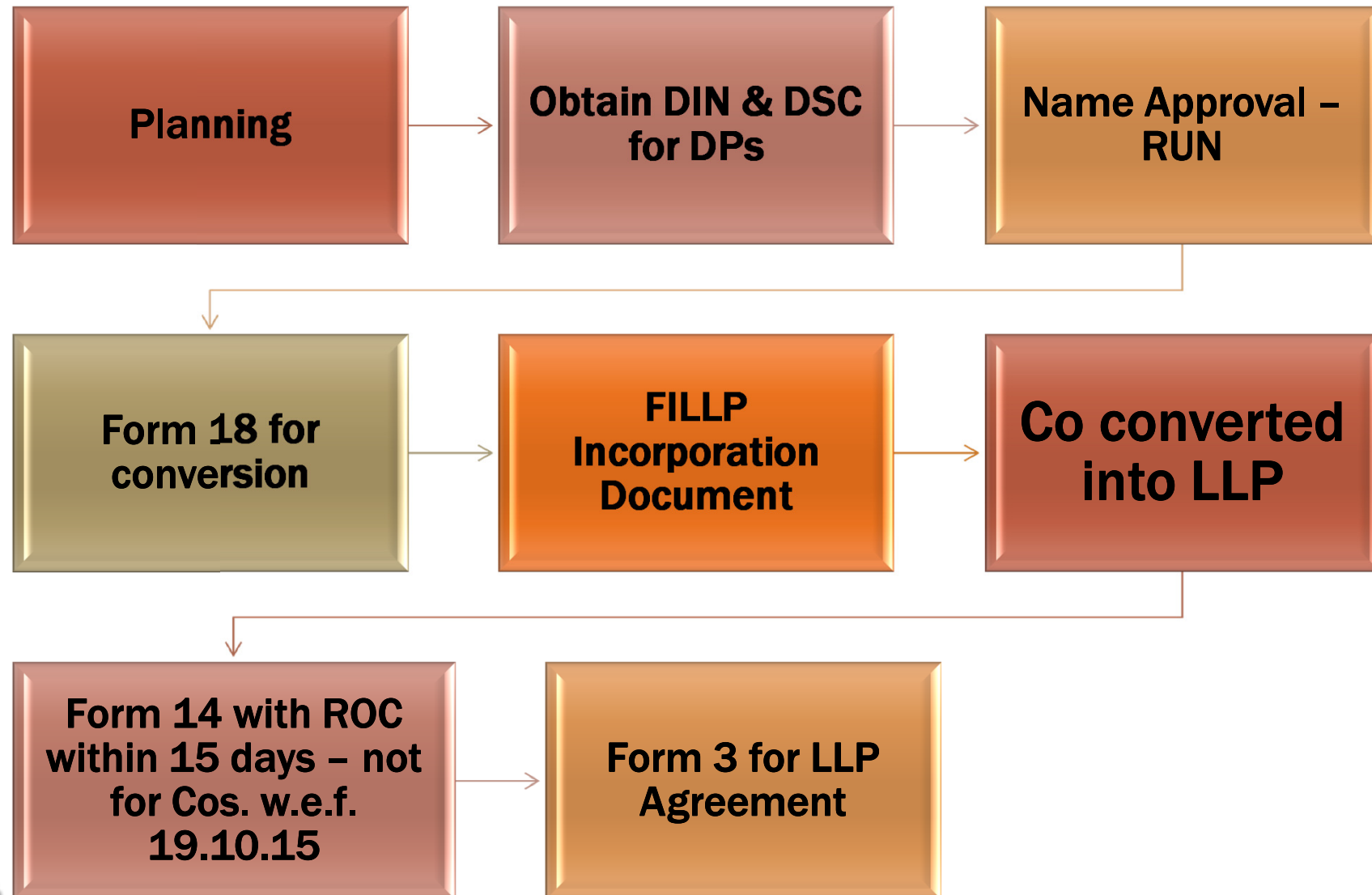
REQUIREMENTS

- ✗ All shareholders to give consent
- ✗ Upto date filing of documents, B/S and Annual Returns with ROC.
- ✗ Upto date filing of Income Tax returns.
Latest ITR copy to be filed
- ✗ No prosecution initiated against or show cause notice for alleged offences under Companies Act

REQUIREMENTS

- ✖ **Confirmation of all unsecured creditors**
- ✖ **Statement of Assets and Liabilities of the company duly certified as true and correct by the auditor.**
- ✖ **Approval from any other body/authority, if required**

THE PROCESS – COMPANIES TO LLP



CONTINUANCE....

- ✖ **Property**
- ✖ **Pending proceedings**
- ✖ **Continuation of conviction, ruling, order, etc.**
- ✖ **Existing agreement, contracts**
- ✖ **Continuance of employment**



POST CONVERSION....

- ✖ **Notice of conversion to be made for 12 months from date of conversion in all official correspondence**
 - + It has been converted from company to LLP
 - + Name and CIN of erstwhile Co.
- ✖ **Notify authority wherever its property is registered of the conversion as soon as practicable**
- ✖ **Notify others**

PRACTICAL IMPLICATIONS

- ✗ **Balance Sheets of Company or LLP for a financial year?**
- ✗ **IT Returns ?**
- ✗ **Audit of Company?**
- ✗ **AGM of Company?**
- ✗ **Company's ROC compliance?**
- ✗ **PAN / TAN**
- ✗ **Bank Accounts**
- ✗ **GST?**
- ✗ **Assets – Car / MF / Immovable property?**

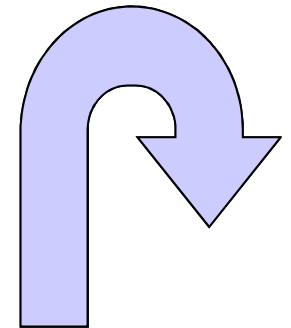


LLP TAXATION CONVERSION

An Intro.

CONVERSION - COMPANY

- ✖ **Sec 47(xiiib) – Conversion of a Private Ltd company or a unlisted Public Ltd Company into a LLP exempt from capital gains if:**



- a) **All Asset & Liability of Co become the Asset & Liability of LLP;**
- b) **The shareholders of the company become partners of the LLP in the same proportion as their shareholding in the company;**

CONVERSION – COMPANY - 2

- c. No consideration other than share in profit and capital contribution in the LLP arises to partners;
- d. Erstwhile shareholders of company continue to be entitled to receive at least 50% of profits of the LLP for 5 years from date of conversion;
- e. Turnover do not exceed **Rs. 60 Lacs** in any of 3 preceding yrs;

CONVERSION – COMPANY - 3

- f) No amount is paid, either directly or indirectly, to any partner out of the **accumulated profits** of the company for a period of 3 years from the date of conversion.
- g) Total assets as appearing in the books of accounts do not exceed **Rs. 5 Crores** in any of 3 preceding yrs; (Finance Act 2016)

CONVERSION – COMPANY -4

× *Fifth Proviso to Sec 32(1)*

- ▶ **Aggregate depreciation** allowable to the predecessor company and successor LLP shall not exceed, the depreciation allowable as if the conversion had not taken place.



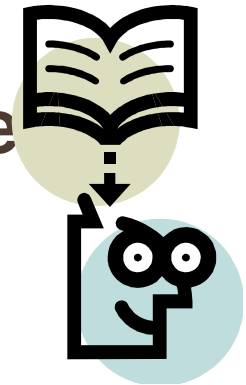
× *Explanation 13 to Sec 43 (1)*

- ▶ The **actual cost of the block** of assets in the case of the successor LLP shall be the NIL in case the predecessor company has been allowed deduction for capital asset u/s **35AD**

CONVERSION – COMPANY -5

✦ *Explanation 2C to Sec 43 (6)*

- ▶ The **actual cost of the block of assets** in the case of the successor LLP shall be the WDV of the block of assets as in the case of the predecessor company on the date of conversion.



✦ *Sec 47A(4)*

- ▶ If the **conditions in section 47(xiiib) are not complied** with, benefit availed by the company shall be deemed to be the profit of the successor LLP in the previous year in which the requirements not complied.

CONVERSION – COMPANY – 6

× Sec 49 (1)(iii)(e)

- + The **cost of acquisition of the capital asset for the successor LLP** shall be deemed to be the cost for which the predecessor company acquired it.



× Sec 35DDA

- + In case of conversion, amortization of **expense on VRS** shall continue in the hands of the converted LLP as if there was no conversion.

CONVERSION – COMPANY - 7

✖ Sec 72A(6A)

- + Carry forward and set-off of business loss/unabsorbed depreciation allowed to the successor LLP which fulfills the conditions u/s 47(xiiib) – fresh 8 years
- + Capital losses / HP loss?



✖ Sec 115JAA

- + The tax credit u/s 115JAA shall not be allowed to the successor LLP.

CHANGES IN ITR



ITR

1 to 3

- Individuals

4

- Presumptive Incomes

5

- Other than Ind., HUF, Co. & ITR7

6

- Companies other than in ITR 7

7

- Charitable Exempt Entities

ITR – 1 - INDIVIDUALS

AY 2018-19	AY 2019-20
<ul style="list-style-type: none">• Being a resident other than not ordinarily resident• having Income from Salaries, one house property, other sources (Interest etc.)• having total income up to Rs.50 lakh	<ul style="list-style-type: none">• Being a resident (other than not ordinarily resident)• Having TI upto Rs.50 lakh, having Salary income, 1 HP, other sources (Interest etc.) having agricultural income upto Rs.5000• Not for an individual who<ul style="list-style-type: none">• is Director in a company or• has held in unlisted equity shares at any time during PY• Is assessable for whole or any part of income on which TDS is in hands of person other than assessee• No deduction except u/s 57(ii)

ITR – 4 - PRESUMPTIVE

ITR 4	Applicability
For Presumptive Income from Business & Profession	<p>For Individuals, HUFs and Firms (other than LLP) being a resident having total income upto Rs.50 lakh and having income from business and profession which is computed undersections 44AD, 44ADA or 44AE]</p> <p>Not for an individual who is either Director in a company or has invested in unlisted equity shares</p>

GENERAL INFO – 1

- ✖ **Date of Birth**
- ✖ **Aadhar – If eligible for Aadhar**
- ✖ **Nature of Employment**
 - + Govt.
 - + PSU
 - + Pensioners
 - + Others
- ✖ **Return filing - order u/s 119(2)(b), enter unique number & date of such notice or order - added**

SALARY DETAILS

SALARY / PENSION	B2	i	Gross Salary		i	
		a	Salary as per section 17(1)	ia		
		b	Value of perquisites as per section 17(2)	ib		
		c	Profit in lieu of salary as per section 17(3)	ic		
		ii	Less allowances to the extent exempt u/s 10 (drop down to be provided in e-filing utility)		ii	
		iii	Net Salary (i – ii)		iii	
		iv	Deductions u/s 16 (iva + ivb+ivc)		iv	
		a	Standard deduction u/s 16(ia)	iva		
		b	Entertainment allowance u/s 16(ii)	ivb		
		c	Professional tax u/s 16(iii)	ivc		
		v	Income chargeable under the head 'Salaries' (iii – iv) (NOTE- Ensure to Fill "Sch TDSI")		B2	

OTHERS – ITR 1

- ✖ In HP – separate column added for arrears /unrealised rent received during the year less 30%
- ✖ Deduction u/s 57(iia) allowed– pension
- ✖ In deductions 80GGA & 80TTB added
- ✖ In TDS details – Form 16C added

ITR 2 / 3 – GENERAL

(d) Residential Status in India (for individuals) (Tick applicable option)	A. Resident	<input type="checkbox"/> You were in India for 182 days or more during the previous year [section 6(1)(a)] <input type="checkbox"/> You were in India for 60 days or more during the previous year, and have been in India for 365 days or more within the 4 preceding years [section (6)(1)(c)] [where Explanation 1 is not applicable]										
	B. Resident but not Ordinarily Resident	<input type="checkbox"/> You have been a non-resident in India in 9 out of 10 preceding years [section 6(6)(a)] <input type="checkbox"/> You have been in India for 729 days or less during the 7 preceding years [section 6(6)(a)]										
	C. Non-resident	<input type="checkbox"/> You were a non-resident during the previous year. (i) Please specify the jurisdiction(s) of residence during the previous year - <table border="1"> <thead> <tr> <th>S.No.</th> <th>Jurisdiction(s) of residence</th> <th>Taxpayer Identification Number(s)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td></td> <td></td> </tr> <tr> <td>2</td> <td></td> <td></td> </tr> </tbody> </table>		S.No.	Jurisdiction(s) of residence	Taxpayer Identification Number(s)	1			2		
	S.No.	Jurisdiction(s) of residence	Taxpayer Identification Number(s)									
1												
2												
(ii) In case you are a Citizen of India or a Person of Indian Origin (POI), please specify - <table border="1"> <thead> <tr> <th>Total period of stay in India during the previous year (in days)</th> <th>Total period of stay in India during the 4 preceding years (in days)</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> </tr> </tbody> </table>		Total period of stay in India during the previous year (in days)	Total period of stay in India during the 4 preceding years (in days)									
Total period of stay in India during the previous year (in days)	Total period of stay in India during the 4 preceding years (in days)											
Residential Status in India (for HUF) (Tick applicable option)	<input type="checkbox"/> Resident <input type="checkbox"/> Resident but not Ordinarily Resident <input type="checkbox"/> Non-resident											

IKS 3

Whether you were Director in a company at any time during the previous year? (Tick) ☒ Yes ☐ No

If yes, please furnish following information -

[illegible]

If yes, please furnish following information in respect of equity shares

[illegible]

ITR 2/3 – SALARY DETAIL

1	Gross Salary (1a + 1b + 1c)		
	a	Salary as per section 17(1) (drop down to be provided)	1a
	b	Value of perquisites as per section 17(2) (drop down to be provided)	1b
	c	Profit in lieu of salary as per section 17(3) (drop down to be provided)	1c
(Add multiple rows for Gross Salary in case of more than one employer)			
2	Total Gross Salary (from all employers)		
3	Less allowances to the extent exempt u/s 10 (drop down to be provided in e-filing utility) (please refer instructions)		
4	Net Salary (2 - 3)		
5	Deduction u/s 16 (5a + 5b + 5c)		
	a	Standard deduction u/s 16(ia)	5a
	b	Entertainment allowance u/s 16(ii)	5b
	c	Professional tax u/s 16(iii)	5c
6	Income chargeable under the Head 'Salaries' (4 - 5)		

ITR 2/3/5/7 – CG DETAIL IMM. PROPERTY

f In case of transfer of immovable property, please furnish the following details (see note)

	S.No.	Name of buyer(s)	PAN of buyer(s)	Percentage share	Amount	Address of property	Pin code

NOTE ► Furnishing of PAN is mandatory, if the tax is deducted under section 194-IA or is quoted by buyer in the documents.

In case of more than one buyer, please indicate the respective percentage share and amount.

ITR 2/3 – LTCG S. 112A

4 From sale of equity share in a company or unit of equity oriented fund or unit of a business trust on which STT is paid under section 112A

a	Full value of consideration	4a	
b	Deductions under section 48		
i	Cost of acquisition without indexation (higher of iA and iB)	bi	
	A Cost of acquisition	iA	
	B If the long term capital asset was acquired before 01.02.2018, lower of B1 and B2	iB	
	1 Fair Market Value of capital asset as per section 55(2)(ac)	B1	
	2 Full value of consideration	B2	
ii	Cost of improvement without indexation	bii	
iii	Expenditure wholly and exclusively in connection with transfer	biii	
iv	Total deductions (bi + bii +biii)	biv	
c	Balance (4a – biv)	4c	
d	Less- LTCG threshold limit as per section 112A (4c – Rs. 1 lakh)	4d	
e	Deduction under sections 54F (<i>Specify details in item D below</i>)	4e	
f	Long-term Capital Gains on sale of capital assets at B4 above (4d – 4e)		

ITR 2/3 – INTEREST DETAILS

b Interest, Gross (bi + bii + biii + biv)

i	From Savings Bank	bi	
ii	From Deposits (Bank/ Post Office/ Co-operative)	bii	
iii	From Income-tax Refund	biii	
iv	In the nature of Pass through income	biv	
v	Others	bv	

c Accumulated balance of recognised provident fund taxable u/s 111

S.No.	Assessment Year	Income benefit	Tax benefit
(i)	(ii)	(iii)	(iv)

ITR 2/3 – SPECIAL INCOMES

10 Information about accrual/receipt of income from Other Sources

S.No.	Other Source Income	Upto 15/6	From 16/6 to 15/9	From 16/9 to 15/12	From 16/12 to 15/3	From 16/3 to 31/3
		(i)	(ii)	(iii)	(iv)	(v)
1	Dividend Income u/s 115BBDA					
2	Income by way of winnings from lotteries, crossword puzzles, races, games, gambling, betting etc. referred to in section 2(24)(ix)					

ITR 2/3 – SPECIAL INCOMES

10 Information about accrual/receipt of income from Other Sources

S.No.	Other Source Income	Upto 15/6	From 16/6 to 15/9	From 16/9 to 15/12	From 16/12 to 15/3	From 16/3 to 31/3
		(i)	(ii)	(iii)	(iv)	(v)
1	Dividend Income u/s 115BBDA					
2	Income by way of winnings from lotteries, crossword puzzles, races, games, gambling, betting etc. referred to in section 2(24)(ix)					

ITR 2/3 – 80 G / 80GGA

Deduction under 80G

PAN of Donee	Amount of donation			Eligible Amount of donation
	Donation in cash	Donation in other mode	Total Donation	

Deduction under 80GGA

S. No.	Relevant clause under which deduction is claimed (<i>drop down to be provided</i>)	Name and address of donee	PAN of Donee	Amount of donation			Eligible Amount of donation
				Donation in cash	Donation in other mode	Total Donation	
i							
ii							
	Total donation						

ITR 2 SCH - AMT

1	Total Income as per item 12 of PART-B-TI		
2	Adjustment as per section 115JC(2)		
	a	Deduction claimed under any section included in Chapter VI-A under the heading "C.—Deductions in respect of certain incomes"	2a
3	Adjusted Total Income under section 115JC(1) (1+2a)		
4	Tax payable under section 115JC [18.5% of (3)] (if 3 is greater than Rs. 20 lakhs)		

ITR 2 SCH - AMT

Schedule AMTC-Computation of tax credit u/s 115JD

1	Tax under section 115JC in assessment year 2019-20 (1d of Part-B-TTI)					1	
2	Tax under other provisions of the Act in assessment year 2019-20 (7 of Part-B-TTI)					2	
3	Amount of tax against which credit is available [enter (2 – 1) if 2 is greater than 1, otherwise enter 0]					3	
4	Utilisation of AMT credit Available (Sum of AMT credit utilized during the current year is subject to maximum of amount mentioned in 3 above and cannot exceed the sum of AMT Credit Brought Forward)						
	S. No.	Assessment Year (A)	AMT Credit			AMT Credit Utilised during the Current Assessment Year (C)	Balance AMT Credit Carried Forward (D)= (B3) –(C)
			Gross (B1)	Set-off in earlier assessment years (B2)	Balance brought forward to the current assessment year (B3) = (B1) – (B2)		
	i	2013-14					
	ii	2014-15					
	iii	2015-16					
	iv	2016-17					
	v	2017-18					
	vi	2018-19					
	vii	Current AY (enter 1-2, if 1>2 else enter 0)					
	viii	Total					
5	Amount of tax credit under section 115JD utilised during the year [total of item No. 4 (C)]					5	
6	Amount of AMT liability available for credit in subsequent assessment years [total of 4 (D)]					6	

ITR 2 SCH – EXEMPT INCOME

Schedule AMTC-Computation of tax credit u/s 115JD

vi	In case the net agricultural income for the year exceeds Rs.5 lakh, please furnish the following details <i>(Fill up details separately for each agricultural land)</i>
a	Name of district along with pin code in which agricultural land is located
b	Measurement of agricultural land in Acre
c	Whether the agricultural land is owned or held on lease <i>(drop down to be provided)</i>
d	Whether the agricultural land is irrigated or rain-fed <i>(drop down to be provided)</i>

Other exempt income including exempt income of minor child *(please specify)*

Income not chargeable to tax as per DTAA

Sl. No.	Amount of income	Nature of income	Country name & Code	Article of DTAA	Head of Income	Whether TRC obtained (Y/N)

Pass through income not chargeable to tax *(Schedule PTI)*

OTHERS – ITR 2

- ✖ **Pass Through Income details from business trust or investment fund as per s. 115UA, 115UB - in relevant schedules**
- ✖ **Added - chargeable at special rates:**
 - + **Dividends u/s 115A(1)(a)(i)**
 - + **Intt u/s 115A(1)(a)(ii) / 115A(1)(a)(iia) / 115A(1)(a)(iiaa) / 115A(1)(a)(iiab) / 115A(1)(a)(iiac) / 115A(1)(a)(iii)**
 - + **Royalty or FTS u/s 115A(1)(b)**
 - + **U/s 115AC or 115ACA or 115AD(1)(i) or 115AD(1)(i)**
 - + **U/s 115BBC or 115E**

ITR 3

- ✖ If liable to furnish audit report, mention the date of furnishing the audit report

(di)	Are you liable for Audit u/s 92E? <input type="checkbox"/> Yes <input type="checkbox"/> No										Date of furnishing audit report? DD/MM/YYYY										
(dii)	If liable to furnish other audit report, mention the date of furnishing the audit report? (DD/MM/YY) (Please see Instruction 6)																				
	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
	Sl. No.	Section Code										Date (DD/MM/YYYY)									
(e)	If liable to audit under any Act other than the Income-tax act, mention the Act, section and date of furnishing the audit report?																				
	Act and section					(DD/MM/YY)					Act and section					(DD/MM/YY)					

ITR 3 - PL

- ✖ Now instead of Profit & Loss Schedule 3 schedules:
- ✖ Manufacturing
- ✖ Trading
- ✖ Profit & Loss A/c
- ✖ *(fill items 1 to 3 / 4 to 12 / 13 to 60 in a case where regular books of accounts are maintained, otherwise fill items 61 to 64 as applicable)*

**Part A-
Manufacturing
Account**

Manufacturing Account for the financial year 2018-19 (fill items 1 maintained, otherwise fill items 61 to 64 as applicable)

1	Opening Inventory			
	A	i	Opening stock of raw-material	i
		ii	Opening stock of Work in progress	ii
		iii	Total (i + ii)	
	B	Purchases (net of refunds and duty or tax, if any)		
	C	Direct wages		
	D	Direct expenses (Di + Dii + Diii)		
		i	Carriage inward	i
		ii	Power and fuel	ii
		iii	Other direct expenses	iii
	E	Factory Overheads		
		I	Indirect wages	i
		Ii	Factory rent and rates	ii
		Iii	Factory Insurance	iii
		Iv	Factory fuel and power	iv
		V	Factory general expenses	v
F	Total of Debits to Manufacturing Account (Aiii+B+C+D+Evii)			
2	Closing Stock			
	i	Raw material	2i	
	ii	Work-in-progress	2ii	
	Total (2i + 2ii)			
3	Cost of Goods Produced – transferred to Trading Account (1F - 2)			

Part A-Trading Account

Trading Account for the financial year 2018-19 (fill items 4 to 12 in a case where regular otherwise fill items 61 to 64 as applicable)

CREDITS TO TRADING ACCOUNT

4	Revenue from operations			
A	Sales/ Gross receipts of business (net of returns and refunds and duty or tax, if any)			
i	Sale of goods		i	
ii	Sale of services		ii	
iii	Other operating revenues (specify nature and amount)			
a			iiia	
b			iiib	
c	Total (iiia + iiib)		iiic	
iv	Total (i + ii + iiic)			
B	Gross receipts from Profession			
C	Duties, taxes and cess received or receivable in respect of goods and services sold or supplied			
i	Union Excise duties		i	
ii	Service tax		ii	
iii	VAT/ Sales tax		iii	
iv	Central Goods & Service Tax (CGST)		iv	
v	State Goods & Services Tax (SGST)		v	
vii	Union Territory Goods & Services Tax (UTGST)		vii	
viii	Any other duty, tax and cess		viii	
ix	Total (i + ii + iii + iv + v + vi + vii + viii)			
D	Total Revenue from operations (Aiv + B + Cix)			
5	Closing Stock of Finished Stocks			
6	Total of credits to Trading Account (4D + 5iv)			

DEBITS TO TRADING ACCOUNT

7	Opening Stock of Finished Goods			
8	Purchases (net of refunds and duty or tax, if any)			
9	Direct Expenses (9i + 9ii + 9iii)			
	i	Carriage inward	9i	
	ii	Power and fuel	9ii	
	iii	Other direct expenses Note: Row can be added as per the nature of Direct Expenses	9iii	
10	Duties and taxes, paid or payable, in respect of goods and services purchased			
	i	Custom duty	10i	
	ii	Counter veiling duty	10ii	
	iii	Special additional duty	10iii	
	iv	Union excise duty	10iv	
	v	Service tax	10v	
	vi	VAT/ Sales tax	10vi	
	vii	Central Goods & Service Tax (CGST)	10vii	
	viii	State Goods & Services Tax (SGST)	10viii	
	ix	Integrated Goods & Services Tax (IGST)	10ix	
	x	Union Territory Goods & Services Tax (UTGST)	10x	
	xi	Any other tax, paid or payable	10xi	
	xii	Total (10i + 10ii + 10iii + 10iv + 10v + 10vi + 10vii + 10viii + 10ix + 10x + 10xi)		
11	Cost of goods produced – Transferred from Manufacturing Account			
12	Gross Profit from Business/Profession - transferred to Profit and Loss account (6-7-8-9-10xii-11)			

Part A-P& L

Profit and Loss Account for the financial year 2018-19 (fill iter.
regular books of accounts are maintained, otherwise fill items 61 to 64 a

CREDITS TO PROFIT AND LOSS ACCOUNT

13	Gross profit transferred from Trading Account				
14	Other income				
	i	Rent			i
	ii	Commission			ii
	iii	Dividend income			iii
	iv	Interest income			iv
	v	Profit on sale of fixed assets			v
	vi	Profit on sale of investment being securities chargeable to Securities Transaction Tax (STT)			vi
	vii	Profit on sale of other investment			vii
	viii	Gain (loss) on account of foreign exchange fluctuation u/s 43AA			viii
	ix	Profit on conversion of inventory into capital asset u/s 28(via) (Fair Market Value of inventory as on the date of conversion)			ix
	x	Agricultural income			x
	xi	Any other income (<i>specify nature and amount</i>)			
		a			xia
	b			xib	
	c	Total (xia + xib)		xic	
	xii	Total of other income (i + ii + iii + iv + v + vi + vii + viii + ix + x + xic)			
15	Total of credits to profit and loss account (13+14xii)				

16	Freight outward		
17	Consumption of stores and spare parts		
18	Power and fuel		
19	Rents		
20	Repairs to building		
21	Repairs to machinery		
22	Compensation to employees		
i	Salaries and wages	22i	
ii	Bonus	22ii	
iii	Reimbursement of medical expenses	22iii	
iv	Leave encashment	22iv	
v	Leave travel benefits	22v	
vi	Contribution to approved superannuation fund	22vi	
vii	Contribution to recognised provident fund	22vii	
viii	Contribution to recognised gratuity fund	22viii	
ix	Contribution to any other fund	22ix	
x	Any other benefit to employees in respect of which an expenditure has been incurred	22x	
xi	Total compensation to employees (total of 22i to 22x)		
xii	Whether any compensation, included in 22xi, paid to non-residents	xiia	Yes / No
	If Yes, amount paid to non-residents	xiib	

23	Insurance			
	i	Medical Insurance	23i	
	ii	Life Insurance	23ii	
	iii	Keyman's Insurance	23iii	
	iv	Other Insurance including factory, office, car, goods, etc.	23iv	
	v	Total expenditure on insurance (23i + 23ii + 23iii + 23iv)		
24	Workmen and staff welfare expenses			
25	Entertainment			
26	Hospitality			
27	Conference			
28	Sales promotion including publicity (other than advertisement)			
29	Advertisement			
30	Commission			
	i	Paid outside India, or paid in India to a non-resident other than a company or a foreign company	i	
	ii	To others	ii	
	iii	Total (i + ii)		
31	Royalty			
	i	Paid outside India, or paid in India to a non-resident other than a company or a foreign company	i	
	ii	To others	ii	
	iii	Total (i + ii)		
32	Professional / Consultancy fees / Fee for technical services			
	i	Paid outside India, or paid in India to a non-resident other than a company or a foreign company	i	
	ii	To others	ii	

	iii	Total (i + ii)		
33	Hotel, boarding and Lodging			
34	Traveling expenses other than on foreign traveling			
35	Foreign travelling expenses			
36	Conveyance expenses			
37	Telephone expenses			
38	Guest House expenses			
39	Club expenses			
40	Festival celebration expenses			
41	Scholarship			
42	Gift			
43	Donation			
44	Rates and taxes, paid or payable to Government or any local body (excluding taxes on income)			
	i	Union excise duty	44i	
	ii	Service tax	44ii	
	iii	VAT/ Sales tax	44iii	
	iv	Cess	44iv	
	v	Central Goods & Service Tax (CGST)	44v	
	vi	State Goods & Services Tax (SGST)	44vi	
	vii	Integrated Goods & Services Tax (IGST)	44vii	
	viii	Union Territory Goods & Services Tax (UTGST)	44viii	
	ix	Any other rate, tax, duty or cess incl STT and CTT	44ix	
	x	Total rates and taxes paid or payable (44i + 44ii + 44iii + 44iv + 44v + 44vi + 44vii + 44viii + 44ix)		

45	Audit fee												
46	Other expenses (specify nature and amount)												
	i											i	
	ii											ii	
	iii	Total (i + ii)											
47	Bad debts (specify PAN of the person, if available, for whom Bad Debt for amount of Rs. 1 lakh or more is claim and amount)												
	i											47i	
	ii											47ii	
	iii											47iii	
	iv	Rows can be added as required										47iv	
	v	Others (more than Rs. 1 lakh) where PAN is not available (provide name and complete address)										47v	
	vi	Others (amounts less than Rs. 1 lakh)										47vi	
	vii	Total Bad Debt (47i + 47ii + 47iii + 47iv + 47v+47vi)											
48	Provision for bad and doubtful debts												
49	Other provisions												
50	Profit before interest, depreciation and taxes [15 – (16 to 21 + 22xi + 23v + 24 to 29 + 30iii + 31iii + 32iii + 33 to 43 + 44x + 45 + 46iii + 47vii + 48 + 49)]												
51	Interest												
	i	Paid outside India, or paid in India to a non-resident other than a company or a foreign company										i	
	ii	To others										ii	
	iii	Total (i + ii)											
52	Depreciation and amoritisation												
53	Net profit before taxes (50 – 51iii – 52)												

PROVISIONS PROVISION FOR TAX AND APPROPRIATIONS	54	Provision for current tax	54	
	55	Provision for Deferred Tax and deferred liability	55	
	56	Profit after tax (53 - 54 - 55)	56	
	57	Balance brought forward from previous year	57	
	58	Amount available for appropriation (56 + 57)	58	
	59	Transferred to reserves and surplus	59	
	60	Balance carried to balance sheet in proprietor's account (58 - 59)	60	
PRESUMPTIVE INCOME CASES	61	COMPUTATION OF PRESUMPTIVE BUSINESS INCOME UNDER SECTION 44AD		
	SR.NO	Name of Business	Business code	Description
	(i)	Gross Turnover or Gross Receipts (ia + ib)		61i
		a Through a/c payee cheque or a/c payee bank draft or bank electronic clearing system received before specified date	ia	
		b Any other mode	ib	
	(ii)	Presumptive Income under section 44AD (iia + iib)		61ii
		a 6% of 61ia, or the amount claimed to have been earned, whichever is higher	iia	
		b 8% of 61ib, or the amount claimed to have been earned, whichever is higher	iib	
	NOTE—If income is less than the above percentage of Gross Receipts/Turnover, it is mandatory to maintain books of accounts and have a tax audit under section 44AB			

62	COMPUTATION OF PRESUMPTIVE INCOME FROM PROFESSIONS UNDER SECTION 44ADA					
SR.NO	Name of Business		Business code		Description	
(i)	Gross Receipts					62i
(ii)	Presumptive Income under section 44ADA (50% of 62i, or the amount claimed to have been earned, whichever is higher)					62ii
NOTE—If income is less than 50% of Gross Receipts, it is mandatory to maintain books of accounts and have a tax audit under section 44AB						
63	COMPUTATION OF PRESUMPTIVE INCOME FROM GOODS CARRIAGES UNDER SECTION 44AE					
SR.NO	Name of Business		Business code		Description	
	<u>Registration</u>	<u>Whether</u>	<u>Tonnage</u>	<u>Number of months</u>	<u>Presumptive income u/s 44AE for</u>	
	<u>No. of goods</u>	<u>owned/leased/</u>	<u>capacity of</u>	<u>for which goods</u>	<u>the goods carriage</u>	
	<u>carriage</u>	<u>hired</u>	<u>goods</u>	<u>carriage was</u>	<u>(Computed @ Rs.1000 per ton</u>	
			<u>carriage (in</u>	<u>owned/leased/hired</u>	<u>per month in case tonnage</u>	
			<u>MT)</u>	<u>by assessee</u>	<u>exceeds 12MT, or else @ Rs.7500</u>	
(i)	(1)	(2)	(3)	(4)	(5)	
(a)						
(b)						
Add row options as necessary (upto maximum 10)						
(ii)	Total presumptive income from goods carriage u/s 44AE [total of column (5) of table 63(i)]					63(ii)
NOTE— If the profits are lower than prescribed under S.44AE or the number of goods carriage owned / leased / hired at any time during the year exceeds 10, then , it is mandatory to maintain books of accounts and have a tax audit under						

NO ACCOUNT CASE

64	IF REGULAR BOOKS OF ACCOUNT OF BUSINESS OR PROFESSION ARE NOT MAINTAINED, furnish the following information for previous year 2018-19 in respect of business or profession -						
	(i) For assessee carrying on Business						
	a	Gross receipts (a1 + a2)		ia			
		1	Through a/c payee cheque or a/c payee bank draft or bank electronic clearing system received before specified date	a1			
		2	Any other mode	a2			
	b	Gross profit		ib			
	c	Expenses		ic			
	d	Net profit			64i		
	(ii) For assessee carrying on Profession						
	a	Gross receipts (a1 + a2)		iia			
		1	Through a/c payee cheque or a/c payee bank draft or bank electronic clearing system received before specified date	a1			
		2	Any other mode	a2			
	b	Gross profit		iib			
	c	Expenses		iic			
	d	Net profit			64ii		
	(iii) Total profit (64i + 64ii)				64iii		
65	i	Turnover from speculative activity				65i	
	ii	Gross Profit				65ii	
	iii	Expenditure, if any				65iii	
	iv	Net income from speculative activity (65ii-65iii)				65iv	

ITR 3/5/6 – EXEMPT INCOME - AGRICULTURE

3	i	Gross Agricultural receipts (other than income to be excluded under rule 7A, 7B or 8 of I.T. Rules)	i	
	ii	Expenditure incurred on agriculture	ii	
	iii	Unabsorbed agricultural loss of previous eight assessment years	iii	
	iv	Net Agricultural income for the year (i – ii – iii) <i>(enter nil if loss)</i>		
	v	In case the net agricultural income for the year exceeds Rs.5 lakh, please furnish the following details <i>(Fill up details separately for each agricultural land)</i>		
	a	Name of district along with pin code in which agricultural land is located		
	b	Measurement of agricultural land in Acre		
	c	Whether the agricultural land is owned or held on lease <i>(drop down to be provided)</i>		
	d	Whether the agricultural land is irrigated or rain-fed <i>(drop down to be provided)</i>		

ITR 4 – 44AE

COMPUTATION OF PRESUMPTIVE INCOME FROM GOODS CARRIAGES UNDER SECTION 44AE

S. No.	Name of Business	Business code	Description
(i)			
	<u>Registration No. of goods carriage</u>	<u>Whether owned/ leased/ hired</u>	<u>Tonnage capacity of goods carriage (in MT)</u>
			<u>Number of months for which goods carriage was owned/ leased/hired by assessee</u>
			<u>Presumptive income u/s 44AE for the goods carriage (Computed @ Rs.1000 per ton per month in case tonnage exceeds 12MT, or else @ Rs.7500 per month) or the amount claimed to have been actually earned, whichever is higher</u>
(i)	(1)	(2)	(3)
(a)			
(b)			
Add row options as necessary (upto maximum 10)			
E5	Presumptive Income from Goods Carriage under section 44AE [total of column (5)]		E5
	NOTE—If the profits are lower than prescribed under S.44AE or the number of Vehicles owned at any time exceed 10 then the regular ITR 3/5 form has to be filled and not this form		
E6	Salary and interest paid to the partners		E6
	NOTE – This is to be filled up only by firms		
E7	Presumptive Income u/s 44AE (E5-E6)		E7
E8	Income chargeable under Business or Profession (E2c+E4+E7)		E8

ITR 5 – NATURE OF BUSINESS

2018-19

G Nature of business or profession, if more than one business or profession indicate the three main activities/ products		
S.No.	Code <i>[Please see instruction No.7(i)]</i>	Description
(i)		
(ii)		

2019-20

G Nature of business or profession, if more than one business or profession indicate the three main activities/ products (Other than those declaring income under sections 44AD, 44ADA and 44AE)			
S.No.	Code <i>[Please see instruction]</i>	Trade name of the business, if any	Description
(i)			

ITR 5 – NEW SCH. IF

Number of firms in which you are partner							
Sl. No.	Name of the Firm	PAN of the firm	Whether the firm is liable for audit? (Yes/No)	Whether section 92E is applicable to firm? (Yes/No)	Percentage Share in the profit of the firm	Amount of share in the profit	Capital balance on 31 st March in the firm
						i	ii
1							
2							
3							
4	Total						

ITR 6 – GENERAL INFORMATION

(p)	Whether you are recognized as start up by DPIIT	<input type="checkbox"/> Yes <input type="checkbox"/> No
1	If yes, please provide start up recognition number allotted by the DPIIT	
2	Whether certificate from inter-ministerial board for certification is received?	<input type="checkbox"/> Yes <input type="checkbox"/> No
3	If yes provide the certification number	
4	Whether declaration in Form-2 in accordance with para 5 of DPIIT notification dated 19/02/2019 has been filed before filing of the return?	<input type="checkbox"/> Yes <input type="checkbox"/> No
5	If yes, provide date of filing Form-2	

ITR 6 – GENERAL INFORMATION

In case of unlisted company, particulars of natural persons who were the ultimate beneficial owners, directly or indirectly, of shares holding not less than 10% of the voting power at any time of the previous year

S.No.	Name	Address	Percentage of shares held	PAN (if allotted)

In case of Foreign company, please furnish the details of immediate parent company.

S.No	Name	Address	Country of residence	PAN (if allotted)	Taxpayer's registration number or any unique identification number allotted in the country of residence

In case of foreign company, please furnish the details of ultimate parent company

S.No	Name	Address	Country of residence	PAN (if allotted)	Taxpayer's registration number or any unique identification number allotted in the country of residence

ITR 6 – B/S – NO A/C CASE

- **Separate Schedule for Ind AS B/s and PL**
- **If No A/c case then the following information required**

In a case where regular books of account of business or profession are not maintained - (furnish the following information as on 31st day of March, 2019, in respect of business or profession)

a	Amount of total sundry debtors
b	Amount of total sundry creditors
c	Amount of total stock-in-trade
d	Amount of the cash balance

ITR 6 – PL – 3 CATEGORIES

PROVISIONS PROVISION FOR TAX AND APPROPRIATIONS

54	Provision for current tax					54	
55	Provision for Deferred Tax and deferred liability					55	
56	Profit after tax (53 - 54 - 55)					56	
57	Balance brought forward from previous year					57	
58	Amount available for appropriation (56 + 57)					58	
59	Appropriations						
	i	Transfer to reserves and surplus			59i		
	ii	Proposed dividend/ Interim dividend			59ii		
	iii	Tax on dividend/ Tax on dividend for earlier years			59iii		
	iv	Appropriation towards Corporate Social Responsibility (CSR) activities (in case of companies covered under section 135 of Companies Act, 2013)			59iv		
	v	Any other appropriation			59v		
	vi	Total (59i + 59ii + 59iii + 59iv+59v)			59vi		
60	Balance carried to balance sheet (58 - 59vi)					60	
61	COMPUTATION OF PRESUMPTIVE INCOME FROM GOODS CARRIAGES UNDER SECTION 44AE						
	SR. NO.	Name of Business			Business code	Description	
		Registration No. of goods carriage	Whether owned/leased/ hired	Tonnage capacity of goods carriage (in MT)	Number of months for which goods carriage was owned/leased/hired by assessee	Presumptive income u/s 44AE for the goods carriage (Computed @ Rs.1000 per ton per month in case tonnage exceeds 12MT, or else @ Rs.7500 per month) or the amount claimed to have been actually earned, whichever is higher	
	(i)	(1)	(2)	(3)	(4)	(5)	
	(a)						
	(b)						

ITR 6 – PL – 3 CATEGORIES

NO ACCOUNT CASE	Add row options as necessary (upto maximum 10)		
	(ii)	Total presumptive income from goods carriage u/s 44AE [total of column (5) of table 61(i)]	61(ii)
	NOTE— If the profits are lower than prescribed under S.44AE or the number of goods carriage owned / <u>leased / hired</u> at any time during the year exceeds 10, then , it is mandatory to maintain books of accounts and have a tax audit under section 44AB		
	62	In case of Foreign Company whose total income comprises solely of profits and gains from business referred to in sections 44B, 44BB, 44BBA or 44BBB, furnish the following information	
	a	Gross receipts / Turnover	62a
	b	Net profit	62b

If you are an unlisted company, please furnish the following details;-

[illegible][illegible][illegible]

ITR 6 – SCH. SH-2 START-UP

SCHEDULE SH-2

SHAREHOLDING OF START-UPS

If you are a start-up which has filed declaration in Form-2 under para 5 of DPIIT notification dated 19.02.2019, please furnish the following details of shareholding:-

Details of shareholding as at the end of the previous year

Name of the shareholder	Category of shareholder (drop down to be provided- non-resident/ venture capital company/ venture capital fund/ specified company/ any other person)	Type of share	PAN	Date of allotment	Number of shares held	Face value per share	Issue Price per share	Paid up value per share	Share premium
					Total				

Details of share application money pending allotment as at the end of the previous year

Name of the applicant	Category of applicant (drop down to be provided- non-resident/ venture capital company/ venture capital fund/ specified company/ any other person)	Type of share	PAN	Date of application	Number of shares applied for	Face value per share	Proposed issue price per share	Share application money	Share application premium
					Total				

Details of shareholder who is not a shareholder at the end of the previous year but was a shareholder at any time during the previous year

Name of the shareholder	Category of shareholder (drop down to be provided- non-resident/ venture capital company/ venture capital fund/ specified company/ any other person)	Type of share	PAN	Date of allotment	Number of shares held	Face value per share	Issue Price per share	Paid up value per share	Date on which ceased to be shareholder	Mode of cessation	In case of transfer, PAN of the new shareholder

NOTE

For definition of expressions– “venture capital company”, “venture capital fund” and “specified company”, please refer DPIIT notification dated 19.02.2019.

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	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99
0	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99

[illegible]

ITR 6 – SCH. AL-1 UNLISTED

G	Details of Loans & Advances to any other concern (If money lending is not assessee's substantial business)							
	Name of the person	PAN	Opening Balance	Amount received	Amount paid	Interest debited, if any	Closing balance	Rate of interest (%)
H	Details of motor vehicle, aircraft, yacht or other mode of transport							
	Particulars of asset	Registration number of vehicle	Cost of acquisition	Date of acquisition	Purpose for which used (dropdown to be provided)			
I	Details of Jewellery, archaeological collections, drawings, paintings, sculptures, any work of art or bullion							

Particulars of asset	Quantity	Cost of acquisition	Date of acquisition	Purpose of use (dropdown to be provided)

Details of liabilities

Details of loans, deposits and advances taken from a person other than financial institution

Name of the person	PAN	Opening Balance	Amount received	Amount paid	Interest credited, if any	Closing balance	Rate of interest (%)

ITR 7 GENERAL

CA. Pramod Jain

AY 2018-19

Details of registration or approval

Sl.	Date of registration or approval	Section under which registered or approved	Approval/ Notification/ Registration No.	Approving/ registering Authority
1				
2				

AY 2019-20

Details of registration or approval under the Income-tax Act (Mandatory, if required to be registered)

Sl.	Section under which registered or approved	Date of registration or approval	Approval/ Notification/ Registration No.	Approving/ registering Authority
1				
2				

Details of registration or approval under any law other than Income-tax Act

Sl.	Law under which registered	Date of registration or approval	Approval/ Notification/ Registration No.	Approving/ registering Authority
1				
2				

ITR 7 – SCH – ER

CA. Pramod Jain

Schedule ER

Revenue expenditure incurred during the year and amount applied to stated objects of the trust/institution during the previous year - Revenue Account [to be filled by assessee claiming exemption u/s 11 and 12 or u/s 10(23C)(iv),(v),(vi),(via)]

			Amount
A	Establishment and Administrative expenses		
1	Rents	1	
2	Repairs and maintenance	2	
4	Insurance	4	
5	Workmen and staff welfare expenses	5	
6	Entertainment and Hospitality	6	
8	Professional / Consultancy fees / Fee for technical services	8	
9	Conveyance and Traveling expenses other than on foreign travel	9	
10	Remuneration to Trustee	10	
11	Rates and taxes, paid or payable to Government or any local body (excluding taxes on income)	11	
12	Interest	12	
13	Audit fee	13	
14	Depreciation and amortization cost of which is not already claimed as application in same or any other previous year	14	

ITR 7 – SCH – FR

CA. Pramod Jain

15	Other expenses (Specify nature and amount)					
		Nature		Amount		
	a		a			
	b		b			
	c		c			
	d		d			
	e	Total (15a+ 15b+ 15c+ 15d)		e	15	
16	Total (A1 to A15)				A16	
B	Expenditure on objects of the trust/institution					
1	Donation				1	
	i	Corpus	1i			
	ii	Other than Corpus	1ii			
2	Religious				2	
3	Relief of poor				3	
4	Educational				4	
5	Yoga				5	
6	Medical relief				6	
7	Preservation of environment				7	
8	Preservation of monuments etc.				8	
9	General public utility				9	
10	Total (B 1 to B9)				B10	

ITR 7 – SCH – ER

C	Disallowable expenditure (C1 + C2 + C3)		C	
	1	Bad debts	1	
	2	Provisions	2	
	3	Any other disallowable expenditure	3	
D	Total Revenue expenditure incurred during the year (A16 + B10 + C)		D	
E	Source of fund to meet revenue expenditure		E	
	1	Income derived from the property/income earned during previous year	1	
	2	Income deemed as application 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)	2	
	3	Income of earlier years upto 15 % accumulated or set apart	3	
	4	Borrowed Fund	4	
	5	Any other (Please specify)	5	

ITR 7 – SCH – EC

Schedule EC

Amount applied to charitable or religious purposes in India or for the stated objects of the trust/institution during the previous year–Capital Account [excluding amount exempt u/s 11(1A)] [to be filled by assesses claiming exemption u/s 11 and 12 or u/s 10(23C)(iv)/(v)/(vi)/(via)]

					Amount
1	Addition to Capital work in progress (for which exemption u/s 11(1A) has not been claimed)				1
2	Acquisition of capital asset (not claimed earlier as application of income and for which exemption u/s 11(1A) has not been claimed)				2
3	Cost of new asset for claim of Exemption u/s 11(1A) (restricted to the net consideration (row 8 of schedule AI, if new asset is not application towards object)				3
4	Other capital expenses				
	i		4i		
	ii		4ii		
	iii		4iii		
	iv	Total expenses (4i + 4ii + 4iii)		4	
5	Total capital expenses (1 + 2 +3 +4)				5
A	Source of fund to meet capital expenditure				
	1	Income derived from the property during previous year			1
	2	Income deemed as application in any preceding year under clause 2 of explanation 1 of section 11(1)			2
	3	Income of earlier years upto 15 % accumulated or set apart			3
	4	Borrowed Fund			4
	5	Any other (Please specify)			5

ITR 7 – NEW SCH – IE

Schedule IE-1

Income & Expenditure statement (Applicable for assessee claiming exemption under sections 10(21), 10(22B), 10(23AAA), 10(23B), 10(23D), 10(23DA), 10(23EC), 10(23ED), 10(23EE), 10(29A), 10(46), 10(47) and other clauses of section 10 where income is unconditionally exempt)

	1	Total receipts including any voluntary contribution	1	
	2	Application of income towards object of the institution	2	

Schedule IE-2

Income & Expenditure statement (Applicable for assessee claiming exemption under sections 10(23A), 10(24)

A	1	Total receipts including any voluntary contribution	1	
	2	Application of income towards object of the institution	2	
	3	Accumulation of income	3	
B	1	Do you have any income which is taxable? If Yes Please provide details of taxable income (Tick) <input checked="" type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No	
	a	Income from House Property (Please fill Schedule HP)	1a	
	b	Income from Business or Profession (Please fill Schedule BP)	1b	
	c	Income from Capital gains (Please fill Schedule CG)	1c	
	d	Income from other Sources (Please fill Schedule OS)	1d	

ITR 7 – NEW SCH – IE

Schedule IE- 3

Income & Expenditure statement (applicable for assessees claiming exemption under sections 10(23C)(iiiab) or 10(23C)(iiiic) (please fill up separate schedule for each institution):

1	Objective of the institution (drop down to be provided - Educational / Medical)	
2	Addresses where activity is carrying out	
3	Total receipts including any voluntary contribution	
4	Government Grants out of Sl. No. 3 above	
5	Amount applied for objective	
6	Balance accumulated	

Schedule IE- 4

Income & Expenditure statement (applicable for assessees claiming exemption under sections 10(23C)(iiid) or 10(23C)(iiie)(please fill up separate schedule for each institution):

1	Objective of the institution (drop down to be provided - Educational / Medical)	
2	Addresses where activity is carrying out	
3	Gross Annual receipts	
4	Amount applied for objective	
5	Balance accumulated	

ITR 7 – PART B – SCH TI

✖ Change in Point no.4

AY 2018-19

If registered under section 12A/12AA or approved under section 10(23C)(iv)/10(23C)(v)/ 10(23C)(vi)/10(23C)(vii) fill out items 1 to 7 (as applicable)

1	Voluntary contribution forming part of corpus as per section 11(1)(d) [(Ai + Bi) of schedule VC]
2	Voluntary Contributions other than corpus (C – (Ai+Bi) of schedule VC)
3	Aggregate of income referred to in sections 11, 12 and sections 10(23C)(iv),10(23C)(v),10(23C)(vi) and 10(23C)(vii) derived during the previous year excluding Voluntary contribution included in 1 and 2 above (9 of Schedule AI)
4	Application of income for charitable or religious purposes or for the stated objects of the trust/institution:-

AY 2019-20

Application of income for charitable or religious purposes or for the stated objects of the trust/institution:-

i	Amount applied during the previous year- Revenue Account [Excluding application from borrowed fund, deemed application, previous year accumulation upto 15% etc, i.e. not from the income of prev. year] [(A16 + B10- E2-E3-E4-E5) from Schedule ER]
ii	Amount applied during the previous year- Capital Account [Excluding application from Borrowed Funds, deemed application, previous year accumulation upto 15% etc., i.e. not from income of the prev. year] [(5 –A2-A3-A4-A5) of Schedule EC]
iii	Amount applied during the previous year- Revenue/ Capital Account (Repayment of Loan)

ITR 7 – PART B – SCH TI

✕ Change in Point no.

iii	Income chargeable under section 11(3)		
iv	Income in respect of which exemption under section 11 is not available		
	a	Being anonymous donation (<i>Diii of schedule VC</i>)	5iva
	b	Disallowable u/s 13(1)(c) or 13(1)(d) (including Part E of Schedule J)	5ivb
v	Income chargeable under section 12(2)		
vi	Amount disallowable under section 11(1) r.w.s 40(a)(ia) or 10(23C) r.w.s 40(a)(ia)		
vii	Amount disallowable under section 11(1) r.w.s 40A(3)/(3A) or 10(23C) r.w.s 40A(3)/(3A)		
viii	Total [5i + 5ii+5iii+5iva+5ivb+5v + 5vi + 5vii]		

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





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
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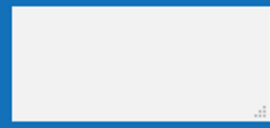
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