

RETURN OF INCOME

FORM NO. 1

ITS-1

[See rule 12(1)(a) of Income-Tax Rules, 1962]

FOR COMPANIES OTHER THAN THOSE CLAIMING EXEMPTION U/S 11
 ■ PLEASE FOLLOW INSTRUCTIONS AND FILL IN RELEVANT SCHEDULES.
 ■ PAN MUST BE QUOTED. ■ USE BLOCK LETTERS ONLY.

ACKNOWLEDGEMENT

For Office use only

Receipt No. _____

Date _____

Seal and Signature of Receiving Official

1. PERMANENT ACCOUNT NUMBER (PAN) [] [] [] [] [] [] [] [] [] []
 (If not applied for or not allotted, enclose Form 49A)

2. NAME
 []
 []
 []

3. ADDRESS
 Flat No./Door/House No., Premises, Road, Locality/Village, Town/
 District, State/Union Territory, in that order

[]
 []
 []

PIN [] [] [] [] [] Telephone []

Fax, if any []

4. Date of Incorporation (DD-MM-YYYY) []

5. Is there any change in Address ? Yes No

6. Ward/Circle/Special Range []

7. If there is change in jurisdiction, state old
 Ward/Circle/Special Range

[] []

8. Previous Year []

9. Assessment Year []

10. Residential Status*

11. U/s 139/142/148 []

12. Whether Original or Revised Return?

If revised, Receipt No. []
 and date of filing original Return

[] []

13. Is this your first Return? Yes No

COMPUTATION OF TOTAL INCOME

(in Rs.)

STATEMENT OF TAXES

(in Rs.)

(Sch.)
 14. Income from house property F-1A **702** []
 15. Income from business F-1B **703** []
 or profession
 16. Capital gains :
 a. Short term F-1C(i) **704** []
 b. Long term F-1C(ii) **705** []
 17. Income from other sources F-1D **706** []
 18. Gross total income F-2 **744** []
 19. Deductions [Chapter-VIA] F-3 **747** []
 20. TOTAL INCOME F-5 **760** []

in words []

21. Net agricultural income/any F-6 **762** []
 other income for rate purposes
 22. Income claimed exempt K **125** []

(Sch.)
 23. Tax payable G-4 **825** []
 24. Surcharge G-5 **828** []
 25. Tax plus Surcharge G-6 **829** []
 26. Relief u/s 90/91 G-7 **836** []
 27. Balance tax payable G-8 **840** []
 28. Tax deducted/collected at source G-9A **870** []
 29. Advance tax paid G-9B **862** []
 30. Balance tax payable G-10 **877** []
 31. Interest payable u/s 234A/234B/234C G-12 **847** []
 32. Self assessment tax paid G-14 **875** []
 33. Tax and interest payable G-15 **880** []
 34. Tax credit due u/s 115JAA G-16 **881** []
 35. Balance tax and interest payable (33-34) G-17 **883** []
 36. Refund due, if any G-18 **896** []
 37. Tax/Interest on distributed profit u/s 115-O/115P G-19 **897** []
 38. Total payable (37+35) or G-20 **898** []
 as the case may be (37-36)

39. DETAILS OF BANK ACCOUNT(S)/CREDIT CARD AND OTHER PARTICULARS AS PER SCHEDULE-H

40. NO. OF DOCUMENTS/STATEMENTS ATTACHED

Description	In Figures	In words	Description	In Figures	In words
a. Statement of taxable income/tax			d. TDS Certificates		
b. Audit report			e. Challans		
c. Statements of A/c			f. Others		

VERIFICATION**

I, (full name in block letters), son/daughter of
 solemnly declare that to the best of my knowledge and belief, the information given in this return and the schedules and statements accompanying it is correct and complete, and that the amount of total income and other particulars shown therein are truly stated and are in accordance with the provisions of the Income-tax Act, 1961, in respect of income chargeable to income tax for the previous year relevant to the assessment year.....
 I further declare that I am making this return in my capacity as..... and I am also competent to make this return and verify it.

Date :
 Place : Name and Signature

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

SCHEDULE-B. PROFITS AND GAINS OF BUSINESS OR PROFESSION
(I) GENERAL

<p>1. Nature of business or profession :</p> <p>Manufacturing 501 <input type="checkbox"/> Trading 502 <input type="checkbox"/></p> <p>Manufacturing-cum-trading 503 <input type="checkbox"/> Services 504 <input type="checkbox"/></p> <p>Profession 505 <input type="checkbox"/> Other 506 <input type="checkbox"/></p>	<p>7. Is there any change in stock valuation method ? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>8. If yes, state the change : _____</p>
<p>2. No. of branches/ <input type="text"/> <input type="text"/> <input type="text"/> Attach list with full address(es) business premises</p>	<p>9. Are you liable to maintain accounts as per S.44AA? Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>3. Method of accounting 507 Mercantile <input type="checkbox"/> Cash <input type="checkbox"/></p>	<p>10. Are you liable to audit u/s 44AB(a)/(b)? Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>4. Is there any change in method of accounting ? Yes <input type="checkbox"/> No <input type="checkbox"/></p>	<p>11. Are you liable to audit u/s 44AB(c) read with S.44AD/44AE/44AF? Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>5. If yes, state the change</p> <p>_____</p> <p>_____</p>	<p>12. If answer to item 10 or 11 is 'yes', have you got the accounts audited before the specified date? Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>6. Method of valuation of stock _____</p> <p>_____</p>	<p>13. If yes, whether audit report is furnished? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>If yes, give receipt No. _____ and date of filing the same _____ (also attach a copy) <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/></p>

(II) COMPUTATION OF INCOME FROM BUSINESS OR PROFESSION OTHER THAN SPECULATION BUSINESS
(IN CASE THE COMPANY HAS MORE THAN ONE BUSINESS OR PROFESSION AND MAINTAINS SEPARATE BOOKS OF ACCOUNT, ATTACH SEPARATE SHEET(S) GIVING COMPUTATION FOR EACH SUCH BUSINESS OR PROFESSION AND SHOW THE AGGREGATE FIGURES AGAINST VARIOUS ITEMS)

14. Net profit or loss as per consolidated profit and loss account **510**

15. Add : adjustment on account of change in method of accounting and/or valuation of stock **511**

For assessee having income covered u/s 44AD/44AE/44AF :-

16.(i) Deduct/Add - Profit/loss of business(es) included in 14 under the section indicated below, if answer to any of 9, 11, 12 or 13 above is 'No'.

(a) section 44AD **513**

(b) section 44AE **514**

(c) section 44AF **515**

Total **520**

16.(ii) In case you were engaged in the business of civil construction or supply of labour for civil construction mentioned in S.44AD;

(a) Gross Receipts **522**

(b) Deemed profit @ 8% of gross receipt **523**

(c) Add : Higher of the amounts mentioned in items 16(i)(a), and 16(ii)(b) **524**

16.(iii) In case you owned not more than 10 goods carriages and were engaged in the business of plying, hiring or leasing of such carriages as mentioned in S.44AE:

	No. of Vehicles/Carriages	No. of months during which owned	Deemed profit u/s 44AE
(a) heavy goods vehicle	<input type="text"/>	<input type="text"/>	<input type="text"/>
(b) other goods carriages	<input type="text"/>	<input type="text"/>	<input type="text"/>
Total			<input type="text"/>

(c) Add : Higher of the amount mentioned in 16(i)(b) and the amount determined above as deemed profit u/s 44AE. **530**

16.(iv) In case you were engaged in the business of retail trade in any goods or merchandise, the total turnover on account of which did not exceed forty lakh rupees, as mentioned in S.44AF :-

(a) Total turnover on account of such business **532**

(b) Deemed profit at rate of 5% of turnover **533**

(c) Add : Higher of the amounts mentioned in 16(i)(c) and 16(iv)(b) **540**

17. Deduct : Amount of exempt income (net of expenses) included in 14, being :

(i) Share of income from firm(s) exempt u/s 10(2A) **542**

(ii) Share of income from AOP/BOI **543**

(iii) Any other income exempt from tax (specify the section) **544**

Total **550**

SCHEDULE-B. PROFITS AND GAINS OF BUSINESS OR PROFESSION (CONTD.)

18. Is Section 10A/10B/10C applicable in your case ? Yes No
 If 'Yes' have you opted out by filing declaration prescribed u/s 10A(8)/10B(8)/10C(6)? Yes No
 If 'No' furnish the following information -

Section	Year Number	Amount claimed deductible/not includible in total income

Total **552**

Deduct : Amount claimed deductible/not includible in Total income, as arrived at **553**

19. **Add** : Income(s) specified in S.28(ii) to 28(vi) not included in 14. **560** **561**

20. **Add** : Deemed income(s) u/s 33AB, 33ABA, 35ABB, 41, 72A, 80HHD, 80IA etc. not included in 14 above

Section	Amount

Total **564** **565**

21. **Deduct** : Allowances u/s 35A, 35AB, 35ABB, 35D, 35E etc.

Section	Year No.	Instalment	Amount debited in A/cs	Amount allowable

Total **568** **569**

22. **Add** : Adjustment on account of profit includible u/s 44B, 44BB, 44BBA and 44BBB **570** **571**

23. **Add/deduct** : Adjustments in accordance with Ss.28 to 44D, if any necessary, other than adjustments specifically covered in this schedule

Section	Amount

Total **572** **573**

24. **Add/deduct** : Adjustment on account of current depreciation debited in books of account, and as allowable as per the Act **574** **575**

25. **Add/deduct** : Adjustment on a/c of scientific research expenses u/s 35(i)(iv), if any **576** **577**

26. Profits and gains of business or profession other than speculation business **578**

(III) COMPUTATION OF INCOME FROM SPECULATION BUSINESS

27. Profit/loss from speculation business **580**

28. **Add/Deduct** : Adjustments in accordance with Ss.28 to 44D, if any necessary **583**

29. Balance-Profit from speculation business (27-28) **584**
 [If this figure is negative, it shall be shown against 35(i) below]

30. **Deduct** : Loss if any, of business and profession, at 26 above to the extent speculation profit is available **585**
 [the resultant negative figure, if any shall be shown against 35(ii) below]

31. Balance : (29-30) **586**

32. **Deduct** : Brought forward speculation loss, if any **587**

33. Balance-Income or loss from speculation (31-32) **588**
 [If this figure is negative, it shall be shown against 35(i) below and not considered in 34]

34. Income chargeable under the head "profits and gains of business or profession" including speculation (26+33) **589**

35. Current year's losses remaining unadjusted; **591**

i) Speculation loss, i.e. the negative figure, if any at 29 or 33 **591**

ii) Loss from business or profession after set off against **592**

current year's speculation profit at 30 above.
 (The above negative figure(s) shall be shown in Schedule F.1 to F.3)

SCHEDULE-C. CAPITAL GAINS

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

1. Number of sheets <input checked="" type="checkbox"/> 601 <input type="checkbox"/> (in case of more than one asset only)	Sheet No. <input checked="" type="checkbox"/> 602 <input type="checkbox"/>		
<table style="width: 100%; border: none;"> <tr> <td style="width: 50%; text-align: center;">A. Short Term Asset</td> <td style="width: 50%; text-align: center;">B. Long term Asset</td> </tr> </table>		A. Short Term Asset	B. Long term Asset
A. Short Term Asset	B. Long term Asset		
2. Particulars of asset transferred <input checked="" type="checkbox"/> 603 _____	<input checked="" type="checkbox"/> 653 _____		
3. Date of Acquisition (DD-MM-YYYY) <input checked="" type="checkbox"/> 604 <input type="checkbox"/>	<input checked="" type="checkbox"/> 654 <input type="checkbox"/>		
4. Date of transfer (DD-MM-YYYY) <input checked="" type="checkbox"/> 605 <input type="checkbox"/>	<input checked="" type="checkbox"/> 655 <input type="checkbox"/>		
5. Mode of transfer <input checked="" type="checkbox"/> 606 _____	<input checked="" type="checkbox"/> 656 _____		
6. Full value of consideration <input checked="" type="checkbox"/> 607 <input type="checkbox"/>	<input checked="" type="checkbox"/> 657 <input type="checkbox"/>		
7. Deductions u/s 48			
(i) cost of acquisition <input checked="" type="checkbox"/> 609 <input type="checkbox"/>	<input checked="" type="checkbox"/> 659 <input type="checkbox"/>		
(ii) cost of improvement <input checked="" type="checkbox"/> 610 <input type="checkbox"/>	<input checked="" type="checkbox"/> 660 <input type="checkbox"/>		
(iii) expenditure on transfer <input checked="" type="checkbox"/> 611 <input type="checkbox"/>	<input checked="" type="checkbox"/> 661 <input type="checkbox"/>		
8. Total of 7 above <input checked="" type="checkbox"/> 615 <input type="checkbox"/>	<input checked="" type="checkbox"/> 665 <input type="checkbox"/>		
9. Balance (6-8) <input checked="" type="checkbox"/> 616 <input type="checkbox"/>	<input checked="" type="checkbox"/> 666 <input type="checkbox"/>		
10. Exemption u/s			
54D <input type="checkbox"/> 623 54G <input type="checkbox"/> 624 <input type="checkbox"/>	54D <input type="checkbox"/> 669 54EC <input type="checkbox"/> 672 <input type="checkbox"/>		
	54ED <input type="checkbox"/> 675		
	54G <input type="checkbox"/> 674		
11. Balance (9-10) <input checked="" type="checkbox"/> 630 <input type="checkbox"/>	<input checked="" type="checkbox"/> 680 <input type="checkbox"/>		
12. Amount deemed to be Capital gains u/s			
54D <input type="checkbox"/> 633 54G <input type="checkbox"/> 634 <input type="checkbox"/>	54D <input type="checkbox"/> 683 <input type="checkbox"/>		
	54EA <input type="checkbox"/> 686 54EB <input type="checkbox"/> 687		
	54EC <input type="checkbox"/> 688 54ED <input type="checkbox"/> 689		
	54G <input type="checkbox"/> 685		
13. Total (11+12) <input checked="" type="checkbox"/> 640 <input type="checkbox"/>	<input checked="" type="checkbox"/> 690 <input type="checkbox"/>		
14. Total of 13 (in case of more than one short/long term asset, give total of all sheets) <input checked="" type="checkbox"/> 642 <input type="checkbox"/>	<input checked="" type="checkbox"/> 692 <input type="checkbox"/>		
15. Deemed Short term capital gain on depreciable assets (Sec. 50) <input checked="" type="checkbox"/> 643 <input type="checkbox"/>			
16. Particulars of transfer claimed exempt u/s 47 :			

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

17. Income chargeable under the head "CAPITAL GAINS"

A. Short term (14 + 15) <input checked="" type="checkbox"/> 649 <input type="checkbox"/>	B. Long Term (14) <input checked="" type="checkbox"/> 699 <input type="checkbox"/>
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18. Information about accrual/receipt of capital gains

	upto 15/6	16/6 to 15/9	16/9 to 15/12	16/12 to 15/3	16/3 to 31/3
Short term	Rs. _____	Rs. _____	Rs. _____	Rs. _____	Rs. _____
Long term	Rs. _____	Rs. _____	Rs. _____	Rs. _____	Rs. _____

SCHEDULE-D. INCOME FROM OTHER SOURCES

	Code	Amount	Code	Amount
1. Income* other than from owning race horse(s) :				
(a) Dividends [other than those claimed exempt u/s 10(33)]	460			
(b) Interest	461			
(c) Rental income from machinery, plants, buildings etc.	462			
(d) Others	464			
2. Total of 1 above			470	
3. Deductions u/s 57 :-				
(a) Depreciation				
(b)				
(c)				
4. Total of 3 above			471	
5. Balance [2-4]			473	
6. (a) Income from owning and maintaining race horses				
	474			
(b) Deductions u/s 57				
	475			
7. Balance income from owning and maintaining race horse(s) [6(a) - 6(b)]			476	
[Negative figure, if any, shall be shown in Sch.F.3.]				
8. Winnings from lotteries, cross word puzzles, races etc. (see sec. 115BB)			477	
9. INCOME CHARGEABLE UNDER THE HEAD				
"INCOME FROM OTHER SOURCES" (5 + 7 + 8)				
			499	
[Negative figure, if any, in item 7 shall not be considered here]				

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

SCHEDULE-E.1. STATEMENT OF SET OFF OF CURRENT YEAR'S LOSS UNDER SECTION 71

Fill in this sub-part only if there is loss from any of the following sources for set-off against income from any other source; else, write N.A.

Amount of loss arising from house property (see item A-17)	Rs. _____
Amount of loss from business (excluding speculation loss) [see item B-26]	Rs. _____
Amount of loss from other sources (excluding loss from race horses) (see item D-9)	Rs. _____

S.No.	Head/Source of income	Income of current year	House property loss of the current year set off*	Business loss (other than speculation loss) of the current year set off*	Other sources loss (other than loss from owning race horses) of the current year set off*	Current year's income remaining after set-off
		(i)	(ii)	(iii)	(iv)	(v)
1.	House Property					
2.	Business (including speculation profit)					
3.	Short term capital gain					
4.	Long term capital gain					
5.	Other sources (including profit from owning race horses)					

Under column (i), write only the positive incomes from the heads/sources of income mentioned in rows (1) to (5).

* Under columns (ii), (iii) and (iv) write the appropriate amount of loss against the head/source of income with which it is set-off.

SCHEDULE-H. GENERAL INFORMATION (CONTD.)

10. Business reorganisation

- (a) In case of amalgamating company, write the name of amalgamated company
- (b) In case of amalgamated company, write the name of amalgamating company
- (c) In case of demerged company, write the name of resulting company
- (d) In case of resulting company, write the name of demerged company

11. In the case of non-resident, is there a permanent establishment (PE) in India? If yes, give address of all PEs Yes No

12. Whether this return is being filed in the capacity of a representative assessee? Yes No
If yes, indicate the capacity in which the return is filed, alongwith full address and PAN of the person represented.

_____ PAN

13. Particulars of Managing Director, Directors, Secretary and principal officer(s) who have held office during the previous year

NAME	DESIGNATION	RESIDENTIAL ADDRESS	PAN

14. Particulars of persons who were beneficial owners of equity shares holding not less than 10% of the voting power at any time of the previous year.

NAME AND ADDRESS	PERCENTAGE OF BENEFICIAL OWNERSHIP OF EQUITY SHARES	PAN

15. Nature of business or profession, if more than one business or profession indicate the three main activities/products

S.No.	Code	Description
i.		
ii.		
iii.		

SCHEDULE-I. BOOK PROFITS UNDER SECTION 115JB

- 1. Net profit as shown in the profit and loss account **935**
- 2. Adjustments (if any) – vide first and second proviso to section 115 JB(2) : **937**
- 3. Adjustments – vide Explanation to section 115 JB(2)

S.No.	Item	Add	Deduct

- Net effect **938**
- 4. Total of adjustments (2 + 3) **939**
- 5. Balance i.e. adjusted book profit u/s 115 JB (1-4) **940**
- 6. 7.5% of adjusted book profits **942**
- 7. Tax paid u/s 115 JB, if any..... Date -- Amount..... **943**

SCHEDULE-J. TAX ON DISTRIBUTED PROFITS OF DOMESTIC COMPANIES

- 1. Date of declaration, distribution, or payment of any dividend during the previous year, whichever is earliest --
- 2. Rate of dividend declared, distributed, or paid during the previous year Interim **951**
Final **952**
- 3. Amount of any dividend declared, distributed or paid **953**
- 4. Additional Income-tax payable u/s 115 O **954**
- 5. Surcharge thereon **955**
- 6. Additional Income-tax + surcharge payable **956**
- 7. Date and amount paid out of 6 above in respect of 3 above . Date : -- Amount..... **957**
- 8. Balance (6-7) **958**
- 9. Interest payable u/s 115 P **959**
- 10. Interest paid **960**
- 11. Balance interest payable (9-10) **961**
- 12. Balance tax and interest payable (8+11) **962**

SCHEDULE-K. INCOME CLAIMED EXEMPT

Nature of Income	Amount (Rs.)	Exempt Under Section	Reasons for the Claim

SCHEDULE-L. LIST OF DOCUMENTS/STATEMENTS ATTACHED

S.No.	Nature of Documents/Statements	No. of Sheets	S.No.	Nature of Documents/Statements	No. of Sheets

TOTAL