

FORM

ITR-7

INDIAN INCOME TAX RETURN

Assessment Year

For persons including companies required to furnish return under section 139(4A) or section 139(4B) or section 139(4C) or section 139(4D)
(Please see Rule 12 of the Income-tax Rules, 1962)
(Also see attached instructions)

2011 - 12

Part A-GEN

GENERAL

- 1. PERMANENT ACCOUNT NUMBER (PAN)
2. NAME (As mentioned in deed of creation/ establishing/ incorporation/ formation)
3. ADDRESS (Flat No./Door/House No., Premises, Road, Locality)
Pin Telephone Fax, if any
4. Date of formation (DD-MM-YYYY) 5. Status (Please see instructions)
6. e-mail ID:
7. Is there any change in Address? Yes No
8. Number and Date of registration under section 12A/12AA and
9. If claiming exemption under section 10:
(i) Mention the clause(s) and sub-clause(s)
(ii) Date of notification/ approval, if any
(iii) Period of validity To
10. Whether liable to tax at maximum marginal rate under section 164 Yes No
11. Ward/ Circle/ Range
12. Assessment Year 13. Residential Status (Please see instructions)
14. If there is change in jurisdiction, state old Ward/ Circle/ Range
15. Section under which this return is being filed (Please see instructions) Return of Income
16. Whether Original or Revised Return
If revised, Receipt No. and date of filing original return. and
17. Is this your first return? Yes No

For Office Use Only

For Office Use Only

Receipt No

Date

Seal and Signature of receiving official

PART-B

(a) Computation of total income

18.	Income from house property [Sch.-(F-1A)]	000	<input type="text"/>
19.	(i) Profits and gains of business or profession [Sch.-(F-1B)]	000	<input type="text"/>
	(ii) Profits and gains from transactions chargeable to securities transaction tax included in (i) above (Sch.-(B-26(ii))	000	<input type="text"/>
20.	Capital gains		
	(a) Short-term (under section 111A) [Sch.-F-1C(i)]	000	<input type="text"/>
	(b) Short-term (others) [Sch.- F-1C(ii)]	000	<input type="text"/>
	(c) Long-term [Sch.- F-1C(iii)]	000	<input type="text"/>
21.	Income from other sources [Sch.- F-1D]	000	<input type="text"/>
22.	Deemed income under section 11 [F-4(iv)]	000	<input type="text"/>
23.	Total [(18)+(19)+(20)+(21)+(22)]	000	<input type="text"/>
24.	Less: Exempt income [Sch.-F3(ix)]	000	<input type="text"/>
25.	Income chargeable under section 11(4) [Sch.-B(34)]	000	<input type="text"/>
26.	Total income [(23) – (24)+(25)]	000	<input type="text"/>

In words

(b) Statement of taxes on total income

27.	Net agricultural income [Sch.F-9]	000	<input type="text"/>
28.	Tax on total income [Sch.G-6]	000	<input type="text"/>
29.	Surcharge, if applicable [Sch.G-7]	000	<input type="text"/>
30.	Education, including secondary and higher education cess [Sch.G-9]	000	<input type="text"/>
31.	Tax + Surcharge + Education Cess [Sch.G-10]	000	<input type="text"/>
32.	Tax deducted/ Collected at source [Sch.G-14B]	000	<input type="text"/>
33.	Advance tax paid [Sch.G-14A]	000	<input type="text"/>
34.	Self-assessment tax paid [Sch.G-14C]	000	<input type="text"/>
35.	Balance tax payable [(31) – (32) – (33) – (34)]	000	<input type="text"/>
36.	Interest payable under section 234A/ 234B/ 234C [Sch.G-11]	000	<input type="text"/>
37.	Tax and interest payable [Sch.G-16]	000	<input type="text"/>
38.	Refund due, if any [Sch.G-17]	000	<input type="text"/>

Number of documents / statements attached

	Description	In figures	In words		Description	In figures	In words
a.	TDS Certificates			f.	Applications for exercising options under section 11(1)		
b.	Audit report in Form No. 10B			g.	Form 10DB/ 10DC		
c.	Audit report in Form No. 10BB			h.	Income / expenditure account and balance sheet		

- (b) Less: Deduction admissible under section 25B (30% of arrear rent received) 000
14. Income chargeable under section 25B [13(a) – 13(b)] 000
15. Balance [(11)+(12)+(14)] 000
16. Total of 15 (in case of more than one property, give total of all sheets) 000
17. Income chargeable under the head "Income from house property" (16) 000

SCHEDULE B: Profits and gains of business or profession

(I) General

1. Nature of business or profession: Manufacturing Trading
 Manufacturing-cum-trading Service Profession Others

2. Number of branches Attach list with full address(es)

3. Method of accounting Mercantile Cash
 4. Is there any change in method of accounting? Yes No
 5. If yes, state the change

6. Method of valuation of stock
 7. Is there any change in stock valuation method? Yes No

8. If yes, state the change:

9. Are you liable to maintain accounts as per section 44AA? Yes No
 10. Are you liable to tax audit under section 44AB(a)/ (b)? Yes No
 11. Are you liable to tax audit under section 44AB(c) read with section 44AD/ 44AE? Yes No

12. If answer to 'Item 10 or 11' is yes, have you got the accounts audited before the specified date? Yes No

13. If yes, whether audit report is furnished? Yes No
 If yes, give Receipt No. and date of filing the same (also attach a copy) - -

(II) Computation of income from business or profession other than speculation business

(In case you have more than one business or profession and maintain 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 000
15. Add: Adjustment on account of change in method of accounting and / or valuation of stock 000

For assessee's having income covered under section 44AD/ 44AE :-

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

21. Deduct: Allowance under section 35A, 35AB, 35ABB, etc.

Section	Year No.	Installment	Amount debited in accounts	Amount allowable

Total 000

22. Add: Adjustment on account of profit includible under section 44B, 44BB and 44BBA 000

23. Add / deduct: Adjustments in accordance with sections 28 to 44DA, if any, necessary

Under section	Amount
.....
.....
.....

Total 000

24. Add / deduct: Adjustment on account of current depreciation debited in books of account, and allowable as per the Act 000

25. Add / deduct: Adjustment on account of scientific research expenses under section 35(1)(iv) 000

26. (i) Profits and gains of business or profession other than speculation business 000

(ii) Profits and gains from the transactions chargeable to securities transaction tax included in (i) above 000

(III) Computation of income from speculation business

27. Speculation profit / loss 000

28. Add / deduct: Net statutory adjustments 000

29. Profits and gains from speculation business 000

30. Deduct: Brought forward speculation loss, if any 000

31. Net profits and gains from speculation business 000

32. Income chargeable under the head profits and gains [26(i) + 31] 599

[Negative figure in item 31 not to be considered]

(IV) Computation of income chargeable to tax under section 11(4)

33. Income as shown in the accounts of business undertaking [refer section 11(4)] 000

34. Income chargeable to tax under section 11(4)(32) – (33) 000

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.12

A. Short-term Asset

B. Long-term Asset

1. Number of sheets 000 (in case of more than one asset only)

000

2. Particulars of asset transferred 000

000

3. Date of acquisition (DD-MM-YYYY)	000	□□ - □□ - □□□□	0000		
4. Date of Transfer (DD-MM-YYYY)	000	□□ - □□ - □□□□	0000	□□□□□□□□□□	
5. Mode of transfer	000	□□□□□□□□□□	000	□□□□□□□□□□	
6. Full value consideration accrued or received	000	□□□□□□□□□□	000	□□□□□□□□□□	
7. Deductions under section 48					
(i) cost of acquisition	000	□□□□□□□□□□	000	□□□□□□□□□□	
(ii) cost of improvement	000	□□□□□□□□□□	000	□□□□□□□□□□	
(iii) expenditure on transfer	0000	□□□□□□□□□□	000	□□□□□□□□□□	
8. Total of 7 above	000	□□□□□□□□□□	000	□□□□□□□□□□	
9. Balance [(6) – (8)]	000	□□□□□□□□□□	000	□□□□□□□□□□	
10. Exemption under section 11(1A)	000	□□□□□□□□□□	000	□□□□□□□□□□	
11. Balance [(9) – (10)] [Please specify short-term under section 111A/ others]	000	□□□□□□□□□□	000	□□□□□□□□□□	
12. Total of 11 (in case of more than one short / long term asset, give total of all sheets)	000	□□□□□□□□□□	000	□□□□□□□□□□	
13. Deemed short-term capital gain on depreciable assets (section 50)			000	□□□□□□□□□□	
14. Income chargeable under the head "Capital gains"					
A. Short term [(12)+(13)]	000	□□□□□□□□□□	B. Long term (12)	000	□□□□□□□□□□
C. Short-term under section 111A included in 14A	000	□□□□□□□□□□	D. Short-term (others) (14A – 14C)	000	□□□□□□□□□□

SCHEDULE D. Income from other sources

1. Income other than from owning race horse(s):-				
(a) Dividends			000	□□□□□□□□□□
(b) Interest			000	□□□□□□□□□□
(c) Rental income from machinery, plants, buildings, etc.			000	□□□□□□□□□□
(d) Voluntary contributions / donations including donations for the corpus			000	□□□□□□□□□□
(e) Others			000	□□□□□□□□□□
2. Total of 1 above			000	□□□□□□□□□□
3. Deductions under section 57:-				
(a) Depreciation.....				□□□□□□□□□□
(b)				□□□□□□□□□□
(c)				□□□□□□□□□□
4. Total of 3 above			000	□□□□□□□□□□
5. Balance [(2) – (4)]			000	□□□□□□□□□□
				□□□□□□□□□□

6. (a) Income from owning and maintaining race horses 000
 (b) Expenses / Deductions under section 57 000
 7. Balance income from owning and maintaining race horse(s) [6(a) – 6 (b)] 000
 8. Winnings from lotteries, crossword puzzles, races, etc. [see section 115BB] 000
 9. Income chargeable under the head “Income from other sources” [(5) + (7) + (8)] 000
 [Negative figure, if any, in item 7 shall not be considered here]

SCHEDULE E: Statement of set off of current year’s losses under section 71

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

1. Amount of loss arising from house property [see item A-17] 0000
 2. Amount of loss from business (excluding speculation loss) [see item B-26] 0000
 3. Amount of loss from other sources (excluding loss from race horses) [see item D-5] 0000

S.No.	Head/ Source of income	Income of previous year	House property loss of the previous year set off‡	Business loss (other than speculation loss) of the previous year set off‡	Other sources loss (other than loss from owning race horses) of the previous year set off‡	Current year’s income remaining after set off
		(i)	(ii)	(iii)	(iv)	(v)
	Loss to be adjusted					
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 but excluding winnings from lottery)					

Under column (i), write only the positive incomes from the heads/ sources of income mentioned in rows (1) to (5) 0000

‡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 F. Statement of Total Income

1. A. Income from house property [Sch. A-17 or E.1.(v)] 000
 B. As per books of account – Profits and gains of business or profession [Sch. B-33 or E.2.(v)] 000
 C. Capital gains 000
 (i) Short-term under section 111A [Sch. C.14C] 000

- | | | | | |
|--|--|--|--|--|
| | | | | |
|--|--|--|--|--|
11. Total income chargeable at normal Rates 000
 12. Total income chargeable at special Rates 000
 13. Anonymous donations to be taxed under section 115BBC @ 30% 000
 14. Total income chargeable at maximum marginal rates 000

SCHEDULE G. Statement of taxes on total income

1. Tax on total income
 - (a) At special rates 000
 - (b) At normal rates 000
 - (c) At maximum marginal rate 000
 - (d) Under section 115BBC 000
2. Tax on total income [1(a)+1(b)+1(c)+1(d)] 000
3. Tax payable under section 115JB [Sch.J-6] 000
4. Higher of 2 and 3 000
5. Credit under section 115JAA of tax paid in earlier years [Sch.JA-4] 000
6. Tax payable after credit under section 115JAA [(4)-(5)] 000
7. Surcharge [on (6) above] 000
8. Tax + Surcharge [(6)+(7)] 000
9. Education, including secondary and higher education cess [on (8) above] 000
10. Tax + surcharge + Education cess [(8) + (9)] 000
11. Add interest for:
 - (a) Late filing of return under section 234A 000
 - (b) Default in payment of advance tax under section 234B 000
 - (c) Deferment of advance tax under section 234C 000
12. Total of items 11 above 000
13. Total tax and interest payable [(10) + (12)] 000
14. Prepaid taxes
 - A. Advance tax

Name of the Bank Branch	BSR Code of Bank Branch (7 Digit)	Date of deposit (DDMMYY)	Serial No. of challan	Amount (Rs.)

Date of	Upto 15/9	16/9 to 15/12	16/12 to 15/03	16/03 to 31/03	Total

000

000

installment	000	000	000		
Amount					

B. Tax deducted / collected at source: [Attach certificate(s)]:

(a)

(b)

(c)

Total of [(a) to (c)] 000

C. Tax on self-assessment

Name of the Bank Branch	BSR Code of Bank Branch (7 Digit)	Date of deposit (DDMMYY)	Serial No. of challan	Amount (Rs.)

Total self-assessment tax paid 000

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

000

15. Total [14(A) + 14(B) + 14(C) + 14(D)] 000
16. Tax and interest payable [(13) – (15)] 000
17. Refund due, if any [(15) – (13)] 000

SCHEDULE H. General Information

1. In case of change in address, please furnish new address (tick):

A. Residence or B. Office

Flat / Door / Block No.

Name of Premises / Building / Village

Road / Street / Lane / Post Office

Area / Locality / Taluka / Sub-Division

Town / City / District

State / Union territory

Pin

2. Particulars of Bank Account (Mandatory in Refund cases)

Name of the Bank	MICR Code (9 digit)	Address of Bank Branch	Type of Account (Savings/ Current)	Account Number	ECS (Y/N)

3. Income claimed exempt:

Nature of income	Amount (in Rs)	Reasons for claim

4. If claiming exemption under sub-clause (iiiad) or (iii ae) or (vi) or (via) of clause (23C) of section 10, state the amount of aggregate annual receipts

5. State the nature of charitable or religious or educational or philanthropic objects/ activities

6. Are you assessed to wealth-tax? Yes No
(If yes, the wealth tax return should be filed along with this return)

SCHEDULE I. Details of amounts accumulated / set apart within the meaning of section 11(2) in the last eleven years, viz, previous years relevant to the current assessment year and the ten preceding assessment years

Year of accumulation	Amount accumulated	Whether invested in accordance with the provisions of section 11(5)	Purpose of accumulation	Amounts applied during the year	Balance amount available for application	Amount deemed to be income within meaning of sub-section (3) of section 11

SCHEDULE J. Book Profits under section 115JB

1. Net profit as shown in the profit and loss account for the relevant previous year – section 115JB(2)

2. Adjustments (if any) – vide the first and second proviso to section 115JB(2)

3. Adjustments – vide Explanation to section 115JB(2)

Nature of item	Add	Deduct

4. Total adjustments [(2) + (3)]

5. Balance book profit [(1) + (4)]

6. 15% of the book profit

SCHEDULE – JA: Tax credit under section 115JAA

Sl.No.	Item	Assessment Year 2010-11 (iii)	Assessment Year 2011-12 (iv)
1.	Tax under section 115JB	<input type="text"/>	<input type="text"/>
2.	Tax under other provisions of	<input type="text"/>	<input type="text"/>

the Act

3. Excess tax under 115JB

0000

0000

[1(iii) – 2(iii)] if 1(iii) is more than 2(iii) + brought forward
MAT credit for A.Y. 2007-08, 2008-09 and 2009-10 = 3(v)]

[1(iv) – 2(iv)] if 1(iv) is more than 2(iv)

4. Excess tax under other provisions of the Act

0000

[2(iv) – 1(iv)] if 2(iv) is more than 1(iv)

5. Tax credit under section 115JAA [Lower of 3(v) and 4(iv)]

0000

SCHEDULE K. Statement showing the investment of all funds of the Trust or Institution as on the last day of the previous year

Part A – Details of investment/ deposits made under section 11(5) (may be given in a separate sheet if space is not sufficient)

Part B – Investments held at any time during the previous year(s) [in concern in which persons referred to in section 13(3) have a substantial interest]

Sl. No.	Name and address of the concern	Where the concern is a company, No. and class of shares	Nominal value of the investment	Income from the investment	Whether the amount in col. 4 exceeds 5 per cent of the capital of the concern during the previous year – say Yes / No
1	2	3	4	5	6
		Total			

Part C – Other investments as on the last day of the previous year(s)

Sl.No.	Name and address of the concern	Where the concern is a company, class of shares held	No. and nominal value of investment
1	2	3	4

SCHEDULE L. Statement of particulars regarding the Author(s) / Founder(s) / Trustee(s) / Manager(s), etc., of the Trust or Institution

1. Name(s) of author(s) / founder(s) / and address(es), if alive

2. Date on which the trust was created or institution established or company incorporated
3. Name(s) of the person(s) who was / were trustee(s) / manager(s) during the previous year(s)
4. Name(s) of the person(s) who has / have made substantial contribution to the trust / institution in terms of section 13(3)(b)
5. Name(s) of relative(s) of author(s), founder(s), trustee(s), manager(s), and substantial contributor(s) and where any such author, founder, trustee, manager or substantial contributor is a Hindu undivided family, also the names of the members of the family and their relatives

SCHEDULE LA (In case of a Political Party)

1. Whether books of account were maintained? Yes No
2. Whether record of each voluntary contribution in excess of twenty thousand rupees (including name and address of the person who has made such contribution) were maintained? Yes No
3. Whether the accounts have been audited, if yes date of audit
 Yes No
 - -
4. Whether the report under sub-section (3) of section 29C of the Representation of the People Act, 1951 for the financial year has been submitted? Yes No