

INDIAN INCOME TAX RETURN

Assessment Year

FORM

ITR-7

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)

2 0 1 1 - 1 2

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

(b) Statement of taxes on total income

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

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		

d.	Audit Report under section 44AB			i.	Others		
e.	Form No. 10 for exercising options under section 11(2)						

VERIFICATION

I, _____ (full name in block letters), son/ daughter of _____, holding permanent account number _____ solemnly declare that to the best of my knowledge and belief, the information given in this return and the schedules, statements, etc., accompanying it is correct and complete and that the amount of total income/ fringe benefits 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 **2011-12**. 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

SCHEDULE A. Income from house property

In case of more than one house property, compute the income from each property on a separate sheet (to be attached to the return) and mention the aggregate figure against item No. 16

- Number of sheets (in case of more than one property) Sheet No.
- Address of the property
(Flat No./Door/House No., Premises,
Road, Locality/ Village, Town/ District,
State/ Union territory in that order)

Pin
- State whether the above-mentioned property is
 Self-occupied ☐ or Let out ☐ or Unoccupied ☐ (Please tick as applicable)
- Built-up area (In square metre) Area of land appurtenant (in square metre) Annual lettable value
- Annual lettable value / Actual rent received or receivable (whichever is higher)
- Less: Deduction claimed under section 23
(a) Taxes actually paid to local authority
(b) Unrealised rent
(c)
- Total of 6 above
- Balance {(5) – (7)}
- Less: Deductions claimed under section 24
(a) 30% of Annual value
(b) Interest on capital borrowed
- Total of 9 above
- Balance [(8) – (10)]
- Unrealised rent received in the year under section 25A and / or 25AA
- (a) Amount of arrears of rent received in the year under section 25B

- (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 000 Trading 000
 Manufacturing-cum-trading 000 Service 000 Profession 000 Others 000
2. Number of branches Attach list with full address(es)

3. Method of accounting 000 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 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.

- (a) for section 44AD
(b) for section 44AE

000

000

Total

000

(ii) In case you were engaged in the business mentioned in section 44AD:

(a) Gross receipts

000

(b) Net profit @ 8% of gross receipt

000

(c) Add: Higher of the amounts mentioned in (i)(a) and (ii)(b) above

000

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

	Number of Vehicles / carriages	Number of months during which owned	Deemed profit under section 44AE
(a) heavy goods vehicle			
(b) other goods carriages			
Total			

(c) Add: Higher of the amount mentioned in (i)(b) above and the amount determined above as deemed profit under section 44AE

000

17. Deduct – Amount of exempt income included in item 14, being:

(i) Share of income from firm(s) exempt under section 10(2A)

000

(ii) Share of income from AOP / BOI

000

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

000

18. Is section 10A / 10B/ 10C applicable?

Yes ☐ No ☐

If yes, have you opted out by filing declaration prescribed under section 10A(8) / 10B(8) / 10C(6)

Yes ☐ No ☐

If no, furnish the following information

Section	Year	Amount claimed deductible / not includible in total income

Deduct: Amount as per item 18 above

000

19. Add: Incomes specified in section 28(ii) to 28(vi) not included in item 14

000

20. Add: Deemed income not included in item 14 under sections 33AB, 33ABA, 35ABB, etc.

(i) Section..... Amount.....
(ii) Section..... Amount.....
(iii) Section..... Amount.....
(iv) Section..... Amount.....

Total

000

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

5. Balance $[(2) - (4)]$

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

(ii) Short-term (others) [Sch. C.14D]	000	<input type="text"/>
(iii) Long-term [Sch. C.14B]	000	<input type="text"/>
D. Income from other sources [Sch. D.9 or E.5.(v)]	000	<input type="text"/>
2. Total [(A) to (D)], i.e., Gross income	000	<input type="text"/>
3. Deduct:		
(i) Amount applied to charitable or religious purposes in India during the previous year	000	<input type="text"/>
(ii) Amount deemed to have been applied to charitable or religious purposes in India during the previous year – clause (2) of the Explanation to section 11(1)	0000	<input type="text"/>
(iii) Amount accumulated or set apart / finally set apart for application to charitable or religious purposes to the extent it does not exceed 15 per cent of income derived from property held in trust wholly or in part only for such purposes under 11(1)(a)	000	<input type="text"/>
(iv) Amount eligible for exemption under section 11(1)(c)	000	<input type="text"/>
(v) Amount eligible for exemption under section 11(1)(d)	000	<input type="text"/>
(vi) Amount in addition to the amount referred to in (iii) above accumulated or set apart for specified purposes if all the conditions in section 11(2) are fulfilled	000	<input type="text"/>
(vii) Income claimed exempt under section 10(...), specify clause / sub-clause (.....) (.....)	000	<input type="text"/>
(viii) Income claimed/ exempt under section 13A in case of a political party (also fill schedule LA)	000	<input type="text"/>
(ix) Total [(i) to (viii)]	000	<input type="text"/>
4. Add:		
(i) Income chargeable under section 11(1B)	000	<input type="text"/>
(ii) Income chargeable under section 11(3)	000	<input type="text"/>
(iii) Income in respect of which exemption under section 11 is not available by reason of provisions of section 13	000	<input type="text"/>
(iv) Income chargeable under section 12(2)	000	<input type="text"/>
(v) Total [(i)+(ii)+(iii)+(iv)]	000	<input type="text"/>
5. Add: Income from profits and gains of business or profession chargeable to tax under section 11(4) [Sch.B.34]	000	<input type="text"/>
6. Gross total income [(2)–(3)+(4)+(5)]	000	<input type="text"/>
7. Deduction under Chapter VIA	000	<input type="text"/>
8. Total income [(6) -(7)]	000	<input type="text"/>
9. Net Agricultural income for rate purpose	000	<input type="text"/>
10. Income included in items 8 above chargeable at special rates / maximum marginal rates		

Nature of income	Section under which chargeable	Amount of income	Rate of Tax	Amount of Tax

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)]

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

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

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

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
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Sl.No.	Item	Assessment Year 2010-11	Assessment Year 2011-12
(i)	(ii)	(iii)	(iv)
1.	Tax under section 115JB	0000 <input type="text"/>	0000 <input type="text"/>
2.	Tax under other provisions of	0000 <input type="text"/>	0000 <input type="text"/>

the Act

3. Excess tax under 115JB

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)]

0000

[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 | <input type="checkbox"/> | No | <input type="checkbox"/> |
| 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 | <input type="checkbox"/> | No | <input type="checkbox"/> |
| 3. Whether the accounts have been audited, if yes date of audit | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
| | | <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> | | |
| 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 | <input type="checkbox"/> | No | <input type="checkbox"/> |