ACTIVE BLOG : soniya0454.wordpress.com

S.NO.	NAME OF FORM	WHAT THE FORM IS FOR	CONDITION	LINK TO DOWNLOAD FORM	DUE DATE	CONSEQUENCES ON FAILURE
1	**PAN (PERMANENT ACCOUNT NUMBER) FORM NO. 49A**	NEW PAN CARD APPLICATION FORM	All existing assessees or taxpayers or persons who are required to furnish a return of income, either on behalf of self or others, must obtain PAN. Any person, who intends to enter into economic or financial transactions where quoting PAN is mandatory, must also obtain PAN.	**https://www.tin-nsdl.com/download/pan/form49a.pdf**		
		REQUEST FOR NEW PAN CARD OR/ AND CHANGES OR CORRECTION IN PAN DATA	changes or corrections is needed in PAN CARD	**https://www.tin-nsdl.com/download/pan/PAN-CR-FORM.pdf**		
2	**PAN FORM NO. 49AA**	NEW PAN CARD APPLICATION FORM FOR NON-CITIZENS OF INDIA		**https://www.tin-nsdl.com/download/pan/Form49AA.pdf**		
3	TAN FORM NO. 49B	NEW TAN APPLICATION FORM	All those persons who are required to deduct tax at source or collect tax at source on behalf of Income Tax Department are required to apply for and obtain TAN. It is compulsory to quote TAN in TDS/TCS return (including any e-TDS/TCS return) any TDS/TCS payment challan and TDS/TCS certificates	https://www.tin-nsdl.com/downloa https://www.tin-nsdl.com/download/tan/TAN_CRF_26062013.pdf		Failure to apply for TAN or not quoting the same in the specified documents attracts a penalty of Rs. 10,000.
4	FORM 15 G - To Avoid TDS Deduction by Banks	RESIDENT INDIVIDUAL WHO IS BELOW 60 YEARS / HUF FURNISHES TO BANK FOR NIL / LOWER DEDUCTION OF TDS ON INTEREST ON FIXED DEPOSIT	1.The Estimated Taxable Income for the financial year should be less than the basic exemption limit & 2. The Total interest income from all the sources received during the financial year should not exceed the basic exemption limit for that relevant year.	https://retail.onlinesbi.com/sbi/downloads/form15-g.pdf http://www.allbankingsolutions.com/Income-Tax/FORM-15G.PDF	Such Form should be furnished at the beginning of each financial year at each branch of bank separately where the assessee holds deposits.	bank will deduct tax at source @ 10% once the amount of interest to be credited in respect of all the fixed deposits taken together at each branch of a bank exceeds Rs. 10,000 in a financial year
5	FORM 15H SENIOR CITIZEN - To Avoid TDS Deduction by Banks	RESIDENT INDIVIDUAL, WHO IS 60 YEARS & ABOVE FURNISHES TO BANK FOR NIL / LOWER DEDUCTION OF TDS ON INTEREST ON FIXED DEPOSIT	1. The Estimated Taxable Income for the financial year should be less than the basic exemption limit	https://retail.onlinesbi.com/sbi/downloads/form15h.pdf http://www.allbankingsolutions.com/Income-Tax/FORM-15H.PDF	Such Form should be furnished at the beginning of each financial year at each branch of bank separately where the assessee holds deposits.	bank will deduct tax at source @ 10% once the amount of interest to be credited in respect of all the fixed deposits taken together at each branch of a bank exceeds Rs. 10,000 in a financial year
6	FORM 15AA - To Avoid TDS Deduction by Banks	TRUST/ COMPANY/ASSOCIATION OF COMPANIES	A trust whose income is exempt from tax has bank deposits.	http://www.angelfire.com/hero/chander/itforms/15AA.pdf	Such Form should be furnished at the beginning of each financial year at each branch of bank separately where the assessee holds deposits.	bank will deduct tax at source @ 10% once the amount of interest to be credited in respect of all the fixed deposits taken together at each branch of a bank exceeds Rs. 10,000 in a financial year
6	FORM 15 CA - FOREIGN REMITTANCES	INFORMATION TO BE FURNISHED FOR PAYMENTS (CHARGEABLE TO TAX IN INDIA) TO A NON-RESIDENT INDIVIDUAL OR TO A FOREIGN COMPANY	Form 15CA has two Parts: Part A of the form is required to be filled if the remittance to non resident or to a foreign company does not exceed Rs.50,000 per transaction and aggregate of such payments made during the financial year does not exceed Rs. 2,50,000. Part B of the form is to be filled up if the remittance is chargeable to tax and exceed Rs. 50,000 per transaction and aggregate of such remittance made during the financial year exceeds Rs. 2,50,000.	https://incometaxindiaefiling.gov.in/	15 CA and 15 CB has to be filled before making remittance to non-residents	
7	FORM 15 CB - Chargeability of Foreign Remittance	Tax Determination Certificate where the Issuer CA examines the remittance having regard to chargeability provisions under Section 5 and 9 of Income tax Act along with provisions of Double tax Avoidance Agreements with the Recipient's Residence Country	Obtain 15CB even in cases where 15CA is not mandated. Chargeability can be ascertained and certified by obtaining the Certificate from a Chartered Accountant in Form no. 15CB. This certificate has been prescribed under Section 195(6) of the Income tax Act. The person making the payment (remitter) needs to obtain a certificate from a Chartered Accountant in Form 15CB.	http://www.caclubindia.com/forum/revised-form-15cb-266844.asp#.VJIAU_8wAJ4	15 CA and 15 CB has to be filled before making remittance to non-residents	

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8	TAX AUDIT Form 3CA-3CD - COMPANY (RELEVANT SECTION 44AB)	Audit report under section 44AB of the Income-tax Act,1961 in a case where the accounts of the business or profession of a person have been audited under any other law	A person carrying on business, if his total sales, turnover or gross receipts (as the case may be) in business for the year exceed or exceeds Rs. 1 crore. A person carrying on profession, if his gross receipts in profession for the year exceed Rs. 25 lakhs.	https://incometaxindiaefiling.gov.in	30th september	If any person fails furnish a report of such audit as required under section 44AB], the 20[Assessing] Officer may direct that such person shall pay, by way of penalty, a sum equal to one-half per cent of the total sales, turnover or gross receipts, as the case may be, in business, or of the gross receipts in profession, in such previous year or years or a sum of 21[one hundred fifty thousand rupees], whichever is less.
9	TAX AUDIT Form 3CB-3CD - OTHER THAN COMPANY (RELEVANT SECTION 44AB)	Audit report under section 44AB of the Income-tax Act,1961 in a case where the accounts of the business or profession of a person have NOT been audited under any other law	A person carrying on business, if his total sales, turnover or gross receipts (as the case may be) in business for the year exceed or exceeds Rs. 1 crore. A person carrying on profession, if his gross receipts in profession for the year exceed Rs. 25 lakhs. person claim his income lower than presumptive taxation u/s 44AD , 44AE , 44BB , 44BBB 44AD - Resident Individual/HUF/Partnership Firm(not LLP) whose turnover or gross receipts from business(except the business of plying, hiring or leasing goods carriages) do not exceed Rs. 1 crore , income will be computed on an estimated basis @ 8% of turnover or gross receipts. 44AE -Individual, HUF, firm, company engaged in the business of plying, hiring or leasing goods carriages and does not own more than ten goods vehicles at any time during the previous year , In respect of Heavy Goods Vehicle , Higher of Rs. 5,000 (Other than Heavy goods vehicle - Rs. 4500/-)for every month (or part of a month) during which the goods carriage is owned by the tax-payer or an amount actually earned from such vehicle. 44BB - Non-resident taxpayers engaged in the business of providing services or facilities in connection with, or supplying plant and machinery on hire basis to be used in exploration of mineral oils. 44BBB - foreign companies engaged in the business of civil construction or erection of plant or machinery or testing or commissioning thereof, in connection with a turnkey power project.	https://incometaxindiaefiling.gov.in	30th september	
10	Form 3CEB (TRANSFER PRICING AUDIT U/S 92 E)	Report from an Accountant to be furnished under section 92E relating to international and specified domestic transaction(S).	1. aggregate value of specified Domestic transactions exceeds the threshold limit of 5 crore	https://incometaxindiaefiling.gov.in	30TH NOVEMBER	Failure to furnish Form 3CEB = Rs. 1 Lakh and failure to report international or SDT transaction = 2% of value of International transaction / SDT
11	Form 29B - MAT AUDIT REPORT (RELEVANT SECTION 115JB)	Report under Section 115JB of the Income-tax Act, 1961 for computing the book profits of the company	Section 115JB: Minimum Alternate Tax (MAT) : Tax payable under the normal tax provision is less than 18.50%+SC+EC+SHEC of book profit(Net profit as per Schedule VI of the companies Act, which is carried to balance sheet)	https://incometaxindiaefiling.gov.in	30TH SEPTEMBER	
12	FORM 60 - INCOME TAX FORM IN PLACE OF PAN	Form of Declaration to be filed by a person who does not have either a Permanent Account Number and who makes payment in cash in respect of transactions specified in clauses (a) to (h) of rule 114B	Form 60 has to be produced by a person who does not have PAN card but entering into any of the transaction specified below: sale or purchase of any immovable property exceeding 5 lacs sale or purchase of a motor vehicle or vehicle (excluding a two wheeled vehicles, inclusive of any detachable side-car having an extra wheel, attached to the motor vehicle); a time deposit, exceeding fifty thousand rupees, with a bank a deposit, exceeding fifty thousand rupees, in any account with Post Office Savings Bank; a contract of a value exceeding ten lakh rupees for sale or purchase of securities; opening an account with a bank or banking institutions; making an application for installation of a telephone connection (including a cellular telephone connection); Payment to hotels and restaurants against their bills for an amount exceeding 25, 000 rupees at any one time.	http://www.allbankingsolutions.com/Income-Tax/FORM-60.PDF http://www.incometaxindiapr.gov.in/incometaxindiacr/contents/Forms/60.pdf		
13	FORM 61	person entering into the transactions specified in clauses (a) to (h) of rule 114B has only agricultural income and he/she is not in receipt of any other income chargeable to income tax.	sale or purchase of any immovable property exceeding 5 lacs sale or purchase of a motor vehicle or vehicle (excluding a two wheeled vehicles, inclusive of any detachable side-car having an extra wheel, attached to the motor vehicle); a time deposit, exceeding fifty thousand rupees, with a bank a deposit, exceeding fifty thousand rupees, in any account with Post Office Savings Bank; a contract of a value exceeding ten lakh rupees for sale or purchase of securities; opening an account with a bank or banking institutions; making an application for installation of a telephone connection (including a cellular telephone connection); Payment to hotels and restaurants against their bills for an amount exceeding 25, 000 rupees at any one time.	http://www.allbankingsolutions.com/Income-Tax/FORM-61.PDF		
14	FORM 6 B - SPECIAL AUDIT REPORT DIRECTED BY AO	Audit report under section 142(2A) of the Income-tax Act, 1961	142(2A) for Special Audit :- If, at any stage of the proceedings before him, the Assessing Officer, having regard to the nature and complexity of the accounts of the assessee and the interests of the revenue, is of the opinion that it is necessary so to do, he may, with the previous approval of the Chief Commissioner or Commissioner, direct the assessee to get the accounts audited by an accountant, as defined in the Explanation below sub-section (2) of section 288 , nominated by the Chief Commissioner or Commissioner in this behalf and to furnish a report of such audit in the prescribed form duly signed and verified by such accountant and setting forth such particulars as may be prescribed and such other particulars as the [Assessing] Officer may require : [Provided that the Assessing Officer shall not direct the assessee to get the accounts so audited unless the assessee has been given a reasonable opportunity of being heard.]”	https://incometaxindiaefiling.gov.in/		10,000 for each failure in addition to tax, if any, payable

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15	Form 10B	Audit report under section 12A(b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institutions	The total income of the trust or institution as computed under this Act without giving effect to the provisions of section 11 and section 12 exceeds the maximum amount which is not chargeable to income-tax in any previous year], the accounts of the trust or institution for that year has to be audited by an accountant , and the person in receipt of the income furnishes along with the return of income for the relevant assessment year the report of such audit in the pres-cribed form duly signed and verified by such accountant and setting forth such particulars as may be prescribed.]	https://incometaxindiaefiling.gov.in/	30TH SEPTEMBER	The audit of accounts by a charitable trust is necessary for claiming exemption. There is no separate penalty for late filing of audit report obtained u/s 12(1)(b) . The severest penalty for non obtaining audit report u/s 12(1)(b) is losing exemption .
16	Form 10BB	Audit report under section 10(23C) of the Income-tax Act, 1961, in the case of any fund or trust or institution or any university or other educational institution or any hospital or other medical institution referred to in sub-clause (iv) or sub- clause (v) or sub-clause (vi) or sub-clause (via) of section 10(23C).		https://incometaxindiaefiling.gov.in/		
17	Form 64	Statement of income paid or credited by Venture Capital Company or Venture Capital Fund to be furnished under section 115U of the Income-tax Act, 1961.	The statement of income paid or credited which is to be furnished under sub-section (2) of section 115U by the Venture Capital Company or the Venture Capital Fund, as the case may be, shall be in Form No. 64, duly verified by an accountant in the manner indicated therein and shall be furnished electronically under digital signature.	https://incometaxindiaefiling.gov.in/	30th November of the Financial year following the previous year during which such income is paid or credited	