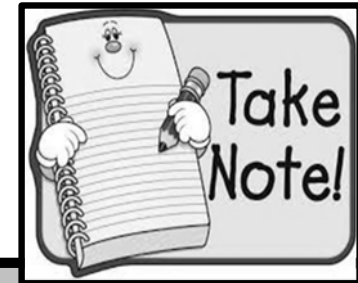




CHANGES RELATED TO DISCLOSURES IN ITR, TDS AND ADDITIONAL REPORTING IN TAX AUDIT FOR ASSESSMENT YEAR 2025-26



Rawani & Co
Chartered Accountants



The views stated in the material and also discussed are purely of the compiler for the discussions.

It should not be used for any legal interpretation.

Any decision to be taken by the user of this information is to be taken after studying the requisite provisions of the respective Act and specific applications to particular client. Neither the compiler nor the Organisers will be responsible for the views shared by the presenter.

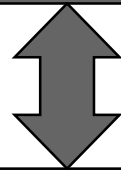
The contents and the information is reproduced or published in the interest of the profession, would humbly request to inform to the Presenter about the same, before using the same.



Who are exempted from e-filing

EXEMPT

Senior Citizens
(Individuals of the Age of 75 years or more & should be Resident Individual)



Having Income from Pension & Interest from the Accrued from the same specified Bank in which he is receiving the pension and the said bank has computed and deducted the TDS on such Income.



Summary of ITR Forms for AY 2025-26

| ITR Form | Applicable To | Not Eligible | Changes (AY 2025-26) | Relevant Sections |
|------------------|---|---|---|---|
| ITR-1 (SAHAJ) | <ul style="list-style-type: none"> Resident Individuals (Ordinary) | <ul style="list-style-type: none"> Directors Unlisted equity holders Capital Gains (except 112A) More than one house Business income Foreign income/assets Income > ₹1 Cr | <ul style="list-style-type: none"> Enhanced Reporting Chapter VI A and Salary Deductions Claims like (80C, 10(13A)) TDS Section reporting No capital loss carry forward | 139(1), 112A, 80C, 10(13A) |
| ITR-2 | <ul style="list-style-type: none"> Individuals/HUFs without business/profession income | <ul style="list-style-type: none"> Business/profession income | <ul style="list-style-type: none"> Enhanced Reporting Chapter VI A and Salary Deductions Claims like (80C, 10(13A)) Capital gains split (pre/post 23.07.2024) Buyback loss allowed post 01.10.2024 (if IFOS dividend shown) Asset-liability threshold ₹1 Cr | 139(1), 112A, IFOS, Schedule AL, Finance Act 2024 |
| ITR-3 | <ul style="list-style-type: none"> Individuals/HUFs with business/profession income | <ul style="list-style-type: none"> LLPs and Companies | <ul style="list-style-type: none"> Same as ITR-2 Reference to Sec 44BBC Enhanced TDS reporting | 44AD, 44ADA, 44BBC, 28, 112A, 139(1) |

Rawani & Co
Chartered Accountants

Summary of ITR Forms for AY 2025-26

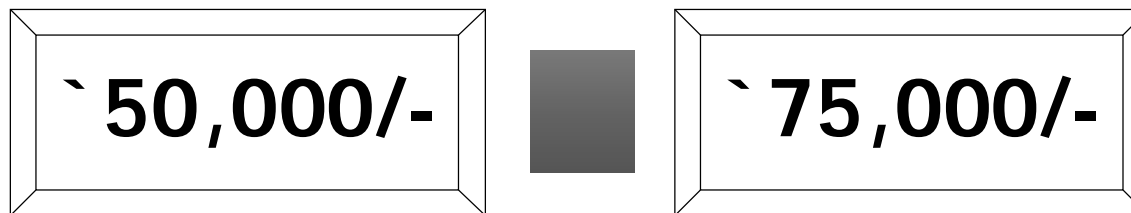
| ITR Form | Applicable To | Not Eligible | Changes (AY 2025-26) | Relevant Sections |
|------------------|---|--|---|--|
| ITR-4 (SUGAM) | • Resident Individuals, HUFs, Firms (non-LLPs) under presumptive taxation | <ul style="list-style-type: none"> • Directors • Capital gains (except LTCG 112A \leq ₹1.25L) • Foreign assets/income • More than one house • Income $>$ ₹1 Cr | <ul style="list-style-type: none"> • Additional fields as per ITR-1 • TDS section reporting • No carry forward of capital losses • LTCG 112A \leq ₹1.25L allowed | 44AD, 44ADA, 44AE, 112A, 139(1) |
| ITR-5 | Firms, LLPs, AOPs, BOIs, Trusts (not claiming exemption u/s 11) | • Individuals, Companies, Political Parties | • Same changes as ITR-3 | 139(1), 112A, 28, Schedule AL |
| ITR-6 | Companies not claiming exemption under Section 11 | • Companies claiming exemption u/s 11 | • Same changes as ITR-3 | 139(1), 11, Schedule BP, Finance Act 2024 |
| ITR-7 | • Entities required to file u/s 139(4A)-(4F) | • Individuals, HUFs, Firms not covered under 139(4A)-(4F) | <ul style="list-style-type: none"> • Same changes as ITR-3 • Schedule BP updated (Rule 10TIA): 2.49% profit on raw diamonds | 139(4A-F), 11, Schedule BP, Rule 10TIA |

Rawani & Co
Chartered Accountants

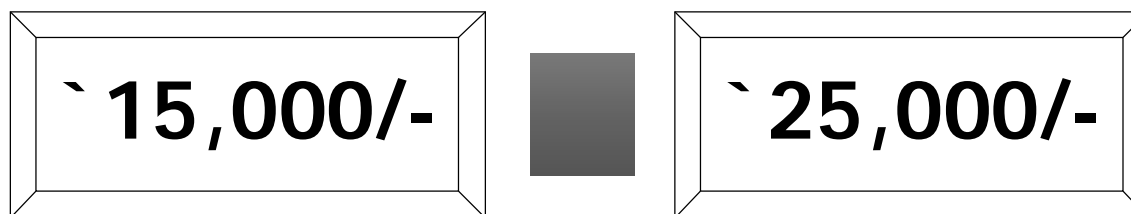
Amendments Effective from 01.04.2025

(Under New Tax Regime u/s 115BAC)

SECTION 16(ia): STANDARD DEDUCTION ON SALARY



PROVISO TO SECTION 57(ia): FAMILY PENSION DEDUCTION



SECTION 28: PROFITS AND GAINS OF BUSINESS OR PROFESSION (PGBP)

Amendments Effective from 01.04.2025

Explanation 3 inserted

PGBP shall **exclude** any income from letting out of a **residential house** or part of the house by the owner

To be charged to tax under Income from House Property only even if the property is held as "stock-in-trade or letting is in the nature of business"

SECTION 37(1): EXPLANATION 3
AMENDED VIDE FINANCE NO. 2 ACT, 2024
Amendments Effective from 01.04.2025

CBDT Notification no. 38/2025 dated 23.4.2025

Expenditure incurred to settle proceedings initiated in relation to contravention or defaults under the following laws **shall not** be deemed to have been incurred for the purpose of business or profession

- (i) the Securities and Exchange Board of India Act, 1992 (15 of 1992)
- (ii) the Securities Contracts (Regulation) Act, 1956 [42 of 1956]
- (iii) the Depositories Act, 1996 [22 of 1996]
- (iv) the Competition Act, 2002 [12 of 2003].

SECTION 40(b) - CHANGES IN ALLOWABLE REMUNERATION TO PARTNERS (APPLICABLE FROM FY 2024-25, AY 2025-26)

| Prior to FY 2024-25 | | From FY 2024-25 & onwards | |
|---|---|--|---|
| On first ₹ 3,00,000 of Book Profit or in case of Loss | ₹ 1,50,000/- or 90% of the Book Profit, whichever is higher | On first ₹ 6,00,000 of Book Profits or in case of Loss | ₹ 3,00,000/- or 90% of the Book Profit, whichever is higher |
| On the balance BP | 60% of the BP | On the balance BP | 60% of the BP |

Amendment to Partnership deed required accordingly to authorize above changes to remuneration



Rawani & Co
Chartered Accountants

SECTION 45: CAPITAL GAINS

TAX RATES ON CAPITAL GAINS (w.e.f. 23.07.2024)

STCG u/s 111A

Existing - 15%

Revised - **20%**

LTCG u/s 112A (STT Paid Transactions)

Existing - 10%

Revised - **12.5%***

Unlisted Sec. of closely held companies for NR u/s 112

Existing - 10%

Revised - **12.5%**

All other LTCG u/s 112

Existing - 20%

Revised - **12.5%***

***Indexation benefit withdrawn for transfers on or after 23.07.2024**

For Properties acquired before 23.07.2024

LTCG Tax will be lower of 12.5% without Indexation or 20% with Indexation, whichever is beneficial
[Proviso to Section 112(1)(a)]

Only for land or building or both, for Individual or HUF, resident in India

Rawani & Co
Chartered Accountants

SECTION 45: CAPITAL GAINS

Option to pay tax @10% under Proviso to Section 112 has been withdrawn

Was Applicable to listed securities (other than units) or zero coupon bond

Effective Rates of Taxes

| Date of Transfer of Capital Asset | Tax Rates Applicable |
|-----------------------------------|----------------------|
| Up to 22.07.2024 | Old Rates |
| From 23.07.2024 | New Rates |

Amount of Non-Taxable LTCG benefit increased from ` 1 Lakh to ` **1.25 Lakhs**

CAPITAL GAINS

Amendment Effective from 23.07.2024

Existing

| Applicable Period | Assets covered |
|-------------------|---|
| 12 months | Listed Securities u/s 112A, units of equity oriented fund and bonds |
| 24 months | Unlisted shares of a company and immovable property |
| 36 months | All other assets |

Amended

| Applicable Period | Assets covered |
|-------------------|---|
| 12 months | Listed Securities u/s 112A, units of equity oriented fund and bonds |
| 24 months | All other assets, Unlisted shares of a company and immovable property |

Section 47(iii) amended to add “ **any transfer of a capital asset by an Individual or HUF**” under a gift or will or an irrevocable Trust.

Amendments Effective from 23.07.2024

SECTION 50AA AMENDED

To include Unlisted Bonds & Debentures

Deemed STCG, if transferred/ redeemed/
matured **on or after 23.07.2024**

SECTION 55: COST OF ACQUISITION

For Transfer of Unlisted
Equity Shares under
OFS in an IPO

Cost of Acquisition (COA)
= Indexed Cost of
Acquisition

Considering ***CII of FY
2017-18***

Rawani & Co
Chartered Accountants

SECTION 44BBC: PRESUMPTIVE TAXATION FOR OPERATION OF CRUISE SHIPS BY NON-RESIDENTS

New Section Effective from 01.04.2025

Eligibility

- NR engaged in business of operation of Cruise Ships

Calculation of Profits and Gains

- **20%** of the aggregate amount
- Received/ deemed to be received by, and paid/payable to the NR assessee or any person on his behalf
- On account of the carriage of passengers

Exemption u/s 10(15B)

- **Income from lease rentals** of cruise ships, in the hands of a foreign co.;
- Received from a specified co. opting for tax u/s 44BBC;
- If both the foreign co. & the NR cruise ship operating co. are the subsidiaries of the same holding co.
- Available **until AY 2030-31**

SECTION 80-IAC: TAX EXEMPTION FOR START-UPS

Amendment Effective from 01.04.2025

100% deduction of profits & gains
For 3 consecutive years out of 10 years from Year of Incorporation

Tax Benefit extended for another period of 5 years

Existing

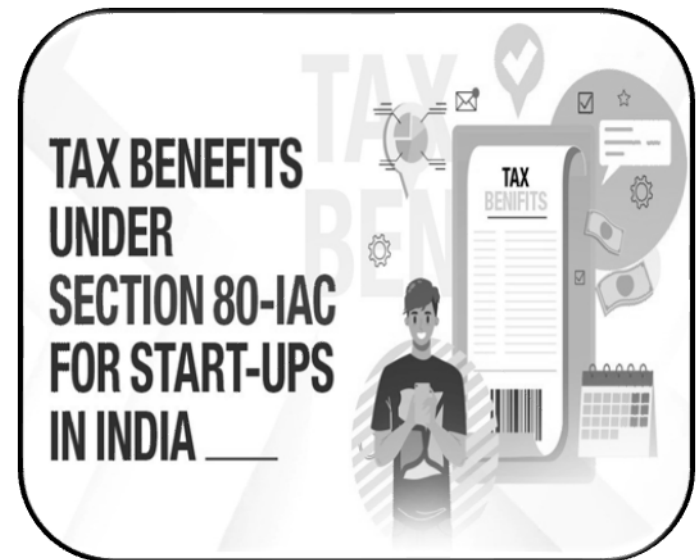


Start-ups incorporated
before 01.04.2025

Extended



Start-ups incorporated
before 01.04.2030



Rawani & Co
Chartered Accountants

ITR Forms for AY 2025-26



| 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/Aadhaar No. | Date of allotment | Number of shares held | Face value per share | Issue Price per share | Paid up value per share | Share premium | | |
| | | | | | | | | | | | |
| 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/Aadhaar No. | Date of application | Number of shares applied for | Face value per share | Proposed issue price per share | Share application money | Share application premium | | |
| | | | | | | | | | | | |
| 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/Aadhaar no. | 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.

Rawani & Co
Chartered Accountants

SECTION 80CCA(2): EXEMPTION TO WITHDRAWALS FROM NSS BY INDIVIDUALS

Proviso inserted
(*retrospectively*
w.e.f.
29.08.2024)

Amount
withdrawn on or
after 29.08.2024

Exempt from Tax

For **Individual**
assessee only

SECTION 80CCD(2): DEDUCTION ON EMPLOYER'S CONTRIBUTION TO PENSION SCHEME

Amendment Effective from 01.04.2025

(Under New Tax Regime u/s 115BAC)

10%



14%

ITR Forms for AY 2025-26

- New Schedule 115TD for Accreted Income

- Institutions registered under Section 10(23C) or 12AB must report tax payable on accreted income

| Schedule 115TD | | Accreted income under section 115TD | | | | |
|----------------|---|---|----------------------|----------------------|----|--|
| 1 | Aggregate Fair Market Value (FMV) of total assets of specified person | | | | 1 | |
| 2 | Less: Total liability of specified person | | | | 2 | |
| 3 | Net value of assets (1 – 2) | | | | 3 | |
| 4 | (i) | FMV of assets directly acquired out of income referred to in section 10(1) | 4i | | | |
| | (ii) | FMV of assets acquired during the period from the date of creation or establishment to the effective date of registration/provisional registration u/s 12AB, if benefit u/s 11 and 12 not claimed during the said | 4ii | | | |
| | (iii) | FMV of assets transferred in accordance with third proviso to section 115TD(2) | 4iii | | | |
| | (iv) | Total (4i + 4ii + 4iii) | 4iv | | | |
| 5 | Liability in respect of assets at 4 above | | | | 5 | |
| 6 | Accreted income as per section 115TD [3 – (4iv – 5)] | | | | 6 | |
| 7 | Additional income-tax payable u/s 115TD at maximum marginal rate | | | | 7 | |
| 8 | Interest payable u/s 115TE | | | | 8 | |
| 9 | Specified date u/s 115TD | | | | 9 | |
| 10 | Additional income-tax and interest payable | | | | 10 | |
| 11 | Tax and interest paid | | | | 11 | |
| 12 | Net payable (10 - 11) (Enter 0 if negative) | | | | 12 | |
| 13 | Date(s) of deposit of tax on accreted income | Date 1 DD/MM/YYYY | Date 2 DD/MM/YYYY | Date 3 DD/MM/YYYY | | |
| 14 | Name of Bank and Branch | | | | | |
| 15 | BSR Code | | | | | |

Rawani & Co
Chartered Accountants

More Disclosures In ITR for claims

| House Rent Allowance Claim | Additional Information |
|----------------------------|---|
| Employer Details | <ul style="list-style-type: none"> Full Workings of Salary with Working as per Section 10(13A) Rent Paid Place of Work & Stay |
| Land Lord PAN | <ul style="list-style-type: none"> If Rent Paid more than ` One Lakh |

| Schedule-10(13A) | House rent allowance(HRA) | |
|------------------|--|--------------------------|
| 1 | Place of Work | (Select) |
| 2 | Actual HRA received (A) | (Select) |
| 3 | Actual Rent paid | 1. Metro 2. Non-Metro |
| 4 | Details of Salary as per section 17(1) | 0 |
| 4(a) | Basic Salary | |
| 4(b) | Dearness Allowance | |
| 5 | Actual rent paid-10% of salary (B) (3-10% of 4) | 0 |
| 6 | 50% /40% of salary (C) | |
| 7 | Eligible Exempt Allowance u/s 10(13A) | 0 |

| | | |
|--|--|---|
| Income from retirement benefit account maintained in a country other than a country notified u/s 89A | | |
| Income from retirement benefit account maintained in a notified country u/s 89A (1 + 2 + 3) | | 0 |
| 1 | United States of America | |
| 2 | United Kingdom of Great Britain and Northern Ireland | |
| 3 | Canada | |
| Income from retirement benefit account maintained in a notified country u/s 89A (Quarterly breakup of Taxable Portion) | | |

Rawani & Co
Chartered Accountants

Additional Details for Claims for Interest on Housing Loan Interest

| Section 24(b) | | Interest on borrowed capital | | | | | |
|---|---|--|---|--------------------------|----------------------|--|--|
| Sl. No. | Loan taken from | Name of the bank / Institution / Person from which the loan is taken | Loan Account Number of the Bank/Institution | Date of sanction of loan | Total amount of loan | Loan outstanding as on last date of financial year | Interest on Borrowed capital u/s 24(b) |
| | (i) | (ii) | (iii) | (iv) | (v) | (vi) | (vii) |
| 1 | (Select) | | | | | | |
| 2 | <div> <div>(Select)</div> <div>Bank</div> <div>Other than bank</div> </div> | | | | | | |
| 3 | (Select) | | | | | | |
| 4 | (Select) | | | | | | |
| <div>Add Row(s)</div> | | | | | | | |
| Total of Interest on Borrowed capital u/s 24(b) | | | | | | | 0 |

More Disclosures for Assessee's opting Old Tax Regime

Claims Section 80C, Additional Information

- Policy Number or Document Identification Number

Claims Section 80D, Additional Information

- Insurance Company's Name
- Policy Number
- Premium Paid for Self & Family,



| 80D | | | | |
|----------------------|---|---|---------------|----------------------------------|
| 1 | Whether you or any of your family member (excluding parents) is a senior citizen? | | | Not claiming for Self/ Family |
| a | Self & Family | | | (Select) Yes No |
| (i) | Health Insurance | | | Not claiming for Self/ Family |
| Details of insurance | | | | |
| | Sl. No. | Name of the Insurer (Insurance company) | Policy Number | Health Insurance amount |
| | (i) | (ii) | (iii) | (iv) |
| | 1 | | | |
| Total of Payments | | | | |
| (ii) | Preventive Health Checkup | | | |
| b | Self & Family Including Senior Citizen | | | |
| (i) | Health Insurance | | | |
| Details of insurance | | | | |
| | Sl. No. | Name of the Insurer (Insurance company) | Policy Number | Health Insurance amount |
| | (i) | (ii) | (iii) | (iv) |
| | 1 | | | |

Rawani & Co
Chartered Accountants

More Disclosures for Assessee's opting Old Tax Regime

| Claims Section Sec 80CCC / 80CCD(1) / 80CCD(1B) | Additional Information |
|---|--|
| NPS Deductions | <ul style="list-style-type: none"> PRAN Number (for NPS & pension-related deductions) |

| Schedule 80U | | Details of deduction in case of a person with disability | | |
|---|--------------------|--|-----------------------------|----------------------------|
| Nature of disability | Type of disability | Amount of deduction | Ack. No. of Form 10IA filed | UDID Number (If available) |
| (Select) | (Select) | 0 | | |
| <div> <div>(Select)</div> <div>1-Self with disability</div> <div>2-Self with severe disability</div> </div> | | | | |

| Schedule 80U | | Details of deduction in case of a person with disability | | |
|---|--------------------|--|-----------------------------|----------------------------|
| Nature of disability | Type of disability | Amount of deduction | Ack. No. of Form 10IA filed | UDID Number (If available) |
| (Select) | (Select) | 0 | | |
| <div> <div>(Select)</div> <div>(i) autism, cerebral palsy, or multiple disabilities</div> <div>(ii) others</div> </div> | | | | |



Rawani & Co
Chartered Accountants

More Disclosures for Assessee's opting Old Tax Regime

| Loans Section 80E, 80EE, 80EEA, 80EEB | Additional Information |
|--|---|
| Details of the Bank from which Loan Taken | <ul style="list-style-type: none"> ▪ Loan Account Number ▪ Date of Sanction of Loan ▪ Total Amount of Loan ▪ Loan Outstanding on 31st March ▪ Interest Paid during the year |
| Loans related to EV Vehicles | Additional Information |
| Details of the Bank from which Loan Taken | <ul style="list-style-type: none"> ▪ Loan Account Number ▪ Date of Sanction of Loan ▪ Total Amount of Loan ▪ Loan Outstanding on 31st March ▪ Vehicle Registration Number |
| Deductions related to Section 80DD/80DDB | Additional Information |
| Name of the Specified Disease from the Table to be selected from the Drop-down Box | <ul style="list-style-type: none"> ▪ Specify the Amount is for Self or for Dependent in the Column given. ▪ Type & Nature of Disability ▪ In case of Dependent, then PAN/Adhar to be given; ▪ Details of Filing of Form 10IA online with Ack. No. and Form 11A(2)a) filed if, applicable to be given. |



Rawani & Co
 Chartered Accountants

ITR Forms for AY 2025-26

- Legal Entity Identifier (LEI) Requirement

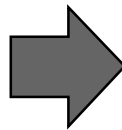
- Companies seeking a refund of ₹50 crores or more must furnish their LEI number.



| | | | |
|--|--|-----------------|--|
| Legal Entity Identifier (LEI) details (mandatory if refund is 50 Crores or more) | | | |
| LEI Number | | Valid upto date | |
| Whether you are recognized as MSME? | | | <input type="checkbox"/> Yes <input type="checkbox"/> No |

- Capital Gains Accounts Scheme (CGAS) Disclosure

- Companies must provide detailed information on sums deposited in CGAS.



| | | | |
|---|---|--------------------|--------------|
| D Information about deduction claimed against Capital Gains | | | |
| 1 In case of deduction u/s 54D/54EC /54G/54GA give following details | | | |
| a Deduction claimed u/s 54D | | | |
| i | Date of acquisition of original asset | ai | dd/mm/yyyy |
| ii | Cost of purchase/ construction of new land or building for industrial undertaking | aii | |
| iii | Date of purchase of new land or building | aiii | dd/mm/yyyy |
| iv | Amount deposited in Capital Gains Accounts Scheme before due date | | aiv |
| iva | Date of deposit Dd/mm/yyyy | ivb Account Number | ivc IFS code |
| v | Amount of deduction claimed | | av |
| b Deduction claimed u/s 54EC | | | |
| i | Date of transfer of original asset | bi | dd/mm/yyyy |
| ii | Amount invested in specified/notified bonds | bii | |
| iii | Date of investment | biii | dd/mm/yyyy |
| iv | Amount of deduction claimed | | biv |
| c Deduction claimed u/s 54G | | | |
| i | Date of transfer of original asset | ci | dd/mm/yyyy |
| ii | Cost and expenses incurred for purchase or construction of new asset | cii | |
| iii | Date of purchase/construction of new asset in an area other than urban area | ciii | dd/mm/yyyy |
| iv | Amount deposited in Capital Gains Accounts Scheme before due date | | civ |
| iva | Date of deposit Dd/mm/yyyy | ivb Account Number | ivc IFS Code |
| v | Amount of deduction claimed | | cv |
| d Deduction claimed u/s 54GA | | | |
| i | Date of transfer of original asset from urban area | di | dd/mm/yyyy |
| ii | Cost and expenses incurred for purchase or construction of new asset | dii | |
| iii | Date of purchase/construction of new asset in SEZ | diii | dd/mm/yyyy |
| iv | Amount deposited in Capital Gains Accounts Scheme before due date | | div |
| iva | Date of deposit Dd/mm/yyyy | ivb Account Number | ivc IFS Code |
| v | Amount of deduction claimed | | dv |
| e Total deduction claimed (1a + 1b + 1c + 1d) | | | e |

ITR Forms for AY 2025-26

- Political Donations (Section 80GGC) Reporting

- Companies must disclose transaction details, including amount, transaction number, and IFSC code.

| Schedule 80GGC Details of contribution made to political parties | | | | | | | |
|--|------|------------------------|----------------------------|--------------------|---------------------------------|---|-------------------|
| SLNo. | Date | Amount of Contribution | | | Eligible Amount of contribution | Transaction Reference number for UPI transfer / Cheque number/IMPS/NEFT/RTGS reference number | IFSC code of Bank |
| | | Contribution in Cash | Contribution in Other Mode | Total Contribution | | | |
| 1 | | | | 0 | 0 | | |
| 2 | | | | 0 | 0 | | |

- Online Gaming Winnings (Section 115BBJ) Reporting

- Items must report income from online gaming winnings separately, under the head "IFOS"

| | | | | |
|--|--|-----|---|------|
| | | ai | Winnings from lotteries, crossword puzzles, races, card games etc. chargeable u/s 115BB | 2ai |
| | | aii | Income by way of winnings from online games chargeable u/s 115BBJ | 2aii |

ITR Forms for AY 2025-26

- Eligible Startups (Section 80-IAC) Disclosure

- Companies must provide details like **date of incorporation, nature of business, certification number and deduction amount.

| Schedule 80IAC | | Deduction in respect of eligible start-up [to be filled only if answer to A19(q) is 'Yes'] | | | |
|----------------|----------------------------------|--|--|---|--|
| Sl. No. | Date of incorporation of Startup | Nature of business | Certificate number as obtained from Inter Ministerial Board of Certification | First AY in which deduction was claimed | Amount of deduction claimed for current AY |
| (1) | (2) | (3) | (4) | (5) | (6) |
| | | | | | |

- Micro, Small & Medium Enterprises (MSME) Disallowance

-Disclosure of sums payable to MSMEs beyond the prescribed time limit.

| | | |
|----------|--|------------|
| h | Any sum payable to a micro or small enterprise beyond the time limit specified in section 15 of the Micro, Small and Medium Enterprises Development Act, 2006 | 10h |
|----------|--|------------|

- Audit Report & UDIN Requirement

-Acknowledgment number of the Tax Audit report and Tax Audit UDIN.

| | | |
|--|-----|--|
| | (8) | Acknowledgement Number of the Audit Report |
| | (9) | UDIN |

Rawani & Co
Chartered Accountants

UDIN Details Reporting on Portal

With effect from 1st April, 2019, it is mandatory to obtain UDIN for all Reports issued under Income Tax Act, 1961 and Central Goods & Services Act, 2017

* Particulars of Section / Form under which Report issued

* Assessment Year

* Date of Signing of Report (DD/MM/YYYY)

Figures/Values:

| S.no. | Particulars | Figures |
|-------|-------------|---------|
| * 1. | Particulars | |
| * 2. | Particulars | |
| 3. | Particulars | |

[Add More](#)

* Document Description ⓘ

-- Select --

- Form 3CA - 3rd proviso to Section 44AB
- Form 3CB - Section 44AB(a)
- Form 3CB - Section 44AB(b)
- Form 3CB - Section 44AB(c)
- Form 3CB - Section 44AB(d)
- Form 3CB - Section 44AB(e)
- Form 3CEB - Section 92E
- Form 3CEJ - Section 9A

Figures in INR [Select](#)

Document Description: details of the document for which the UDIN is being generated are to be filled in 15 to 250 characters only

| S.no. | Particulars | Figures | Denomination | Converted Value (for Standardisation) |
|-------|-------------|----------------|------------------------|---------------------------------------|
| * 1. | Particulars | Figures in INR | Select | |
| * 2. | Particulars | Figures in INR | Select | |
| 3. | Particulars | | Select | |

[Add More](#)

* Document Description ⓘ

Remarks:

Document Description: details of the document for which the UDIN is being generated are to be filled in 15 to 250 characters only

Internal Reference Notes/Remarks. These will not be shown to Authority

ITR Forms for AY 2025-26

| Schedule FSI | | | | Details of Income from outside India and tax relief (available only in case of resident) | | | | | | | | |
|--|-----|---|--------------------------------|--|------------------------|---|------------------------|---|--|--|-----|--|
| INCOME FROM OUTSIDE INDIA AND TAX RELIEF | Sl. | Country Code (dropdown to be provided in the e-filing utility) | Taxpayer Identification Number | Sl. | Head of income | Income from outside India (included in PART B-TI) | Tax paid outside India | Tax payable on such income under normal provisions in India | Tax relief available in India (e)= (c) or (d) whichever is lower | Relevant article of DTAA if relief claimed u/s 90 or 90A | | |
| | | | | | | (a) | (b) | (c) | (d) | (e) | (f) | |
| | | 1 | | | i | House Property | | | | | | |
| ii | | | | | Business or Profession | | | | | | | |
| iii | | | | | Capital Gains | | | | | | | |
| iv | | | | | Other sources | | | | | | | |
| Total | | | | | | | | | | | | |
| 2 | | | | i | House Property | | | | | | | |
| | | | | ii | Business or Profession | | | | | | | |
| | | | | iii | Capital Gains | | | | | | | |
| | | | | iv | Other sources | | | | | | | |
| | | | | Total | | | | | | | | |
| NOTE ► | | Please refer to the instructions for filling out this schedule. | | | | | | | | | | |

ITR Forms for AY 2025-26

| Schedule TR | | Summary of tax relief claimed for taxes paid outside India (available only in case of resident) | | | | |
|---------------------------------------|--|---|--------------------------------|--|--|--|
| TAX RELIEF FOR TAX PAID OUTSIDE INDIA | 1 | Details of Tax relief claimed | | | | |
| | | Country Code | Taxpayer Identification Number | Total taxes paid outside India (total of (c) of Schedule FSI in respect of each country) | Total tax relief available (total of (e) of Schedule FSI in respect of each country) | Section under which relief claimed (specify 90, 90A or 91) |
| | | (a) | (b) | (c) | (d) | (e) |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | Total | | | | |
| | 2 | Total Tax relief available in respect of country where DTAA is applicable (section 90/90A) (Part of total of 1(d)) | | | | 2 |
| 3 | Total Tax relief available in respect of country where DTAA is not applicable (section 91) (Part of total of 1(d)) | | | | 3 | |
| 4 | Whether any tax paid outside India, on which tax relief was allowed in India, has been refunded/credited by the foreign tax authority during the year? If yes, provide the details below | | | | 4 | Yes/No |

ITR Forms for AY 2025-26

| Category | AY 2024-25 | AY 2025-26 (New Changes) |
|--|---|---|
| Capital Loss on Share Buyback | Not allowed | Allowed only if corresponding dividend income is reported. Line item under "Income from OS" |
| Asset & Liability Reporting (ITR-3) | Required if total income exceeds ₹50 lakh | Threshold increased to ₹1 crore |
| Bank Account Disclosure | All accounts except dormant | One active account must be selected for refunds |
| Opting Out of New Tax Regime | No explicit declaration required | Form 10-IEA details must be furnished (ITR-4) |
| ITR-5 Form Entity Identification Details | Basic Details Required | Expanded details including LLP Identification Number, PAN, and updated business commencement date |
| Filing Status Selection | No Drop Down for Deadlines | Drop Down Feature for to Select Due dates (July 31, October 31 or Nov 30) |

Rawani & Co
Chartered Accountants

Changes in ITR filings for AY 2025-26



Aadhar Enrolment Id Not Accepted in Filing Return. Taxpayers are now required to provide their Aadhaar number in the Return as per provisions of Section 139AA



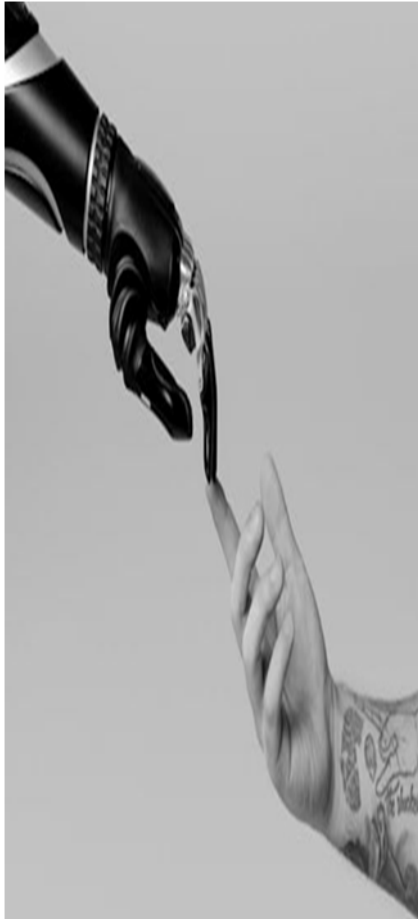
**FORM
10-IEA**

ITR-4 disclosure on opting out of the new tax regime of Section 115BAC, requires the date and acknowledgment number of Form 10-IEA if applicable



Schedule TDS requires disclosure of TDS section in ITR-1 & ITR-4 in Schedule TDS-2, specific section under which TDS has been deducted

AI in Income Tax Returns



ITD has unveiled an advanced AI program designed to enhance the accuracy and fairness of Income Tax Return (ITR) validation;



This state-of-the-art system meticulously gathers, cross-checks, and analyzes financial data to ensure precise tax assessments;



Intricate workings of this AI-driven system and its implications for taxpayers are now enabled in the new ITR

AI in Income Tax Returns



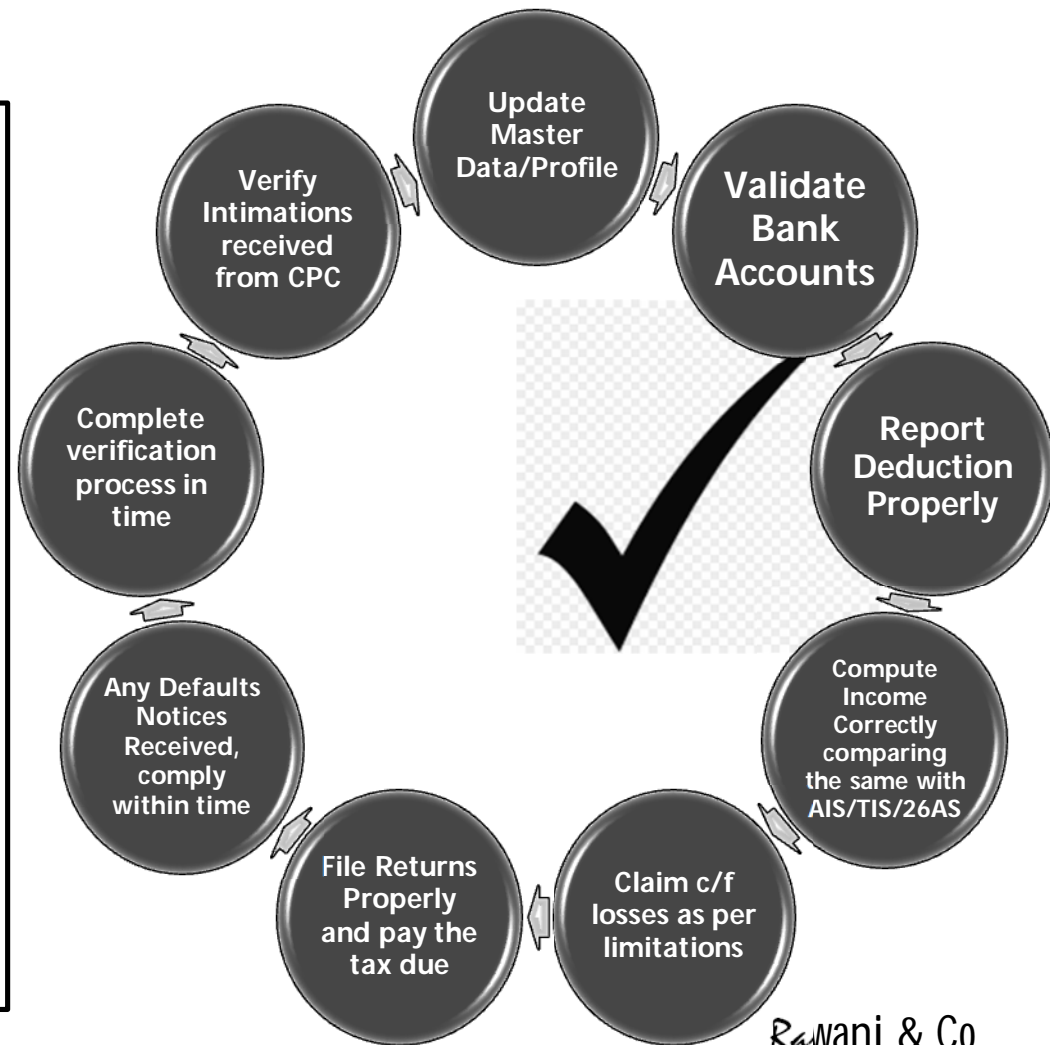
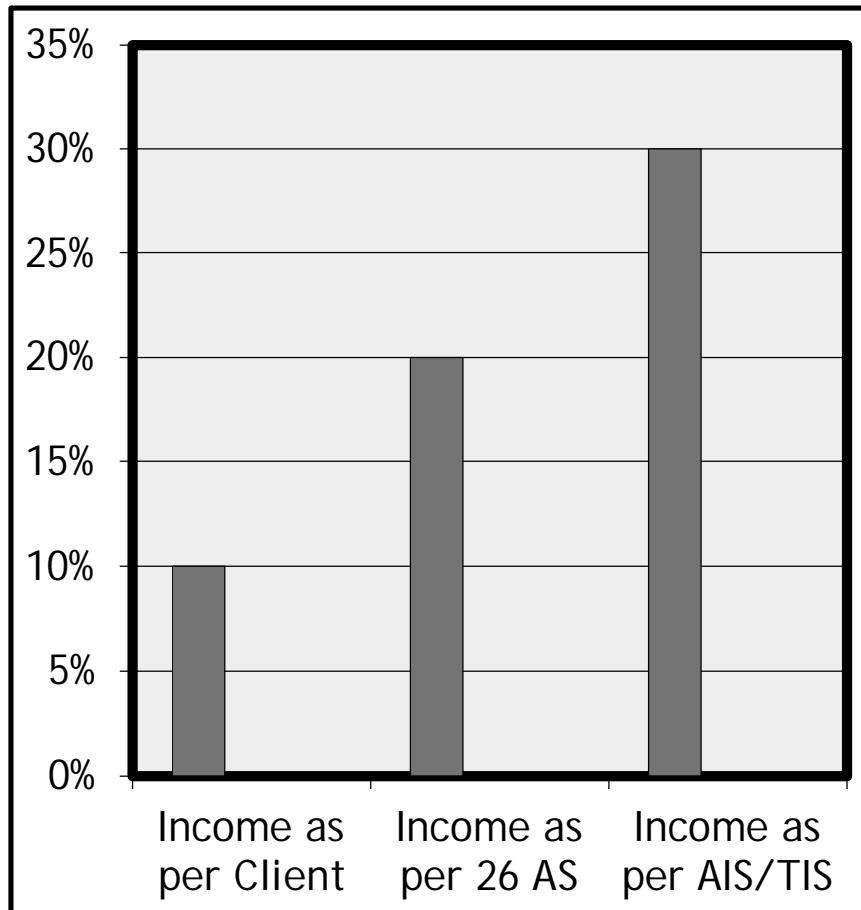
Can take help of AI to develop tools which can take over routine task.

Can become one helpful employee, if employed properly

Can be a problem, if tool does is not programed properly.

Department has already started using it. Challenges are part of profession. New Returns will be AI generated.

Some Checklist Precautions to be taken for ITR Filers



Rawani & Co
Chartered Accountants



TAX AUDIT REPORT
FORM 3CD- RECENT CHANGES-
EXHAUSTIVE ANALYSIS

Rawani & Co
Chartered Accountants

Amendments to Form 3CD (Notification No. 23/2025 dated 28th March, 2025)

| Clause No. | Nature of Change | Reporting Requirements |
|------------|--------------------------------|--|
| 12 | Modification | Compliance with Presumptive Taxation u/s 44BBC, to report income computed under Section 44BBC, if any in Profit & Loss Account. |
| 19 | Modification | in clause (19), the rows labelled as "32AC", "32AD", "35AC" and "35CCB" shall be omitted; since they are not applicable from the current Assessment Year. |
| 21 | Modification in sub-clause (a) | Insertion of a row for "Expenditure incurred to settle proceedings initiated in relation to contravention under such law as notified by the Central Government in the Official Gazette in this behalf. This expenses allowable when actually paid. |

Clause-22-Amount of interest inadmissible under section 23 of the MSMED Act, 2006 or any other amount not allowable under clause 43B(h) of the Income Tax Act, 1961



Section 43B(h) introduced from Finance Act, 2023
Effective from 1st April, 2023

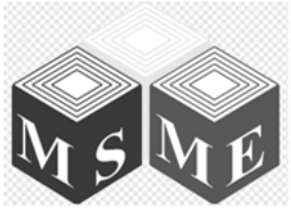


Section 43B(h)- provides for certain deductions to be allowed only on actual payment. The section allows deduction on accrual basis, if the amount is paid by due date of furnishing of the return of income.

Any sum payable by the assessee to a micro/small and medium enterprise beyond the time limit specified in section 15 of the MSMED Act, 2006 (27 of 2006), shall be allowed (irrespective of the previous year in which the liability to pay such sum was incurred by the assessee according to the method of accounting regularly employed by him) only in computing the income referred to in section 28 of that previous year in which such sum is actually paid by him.

Provided that nothing contained in this section [except the provisions of clause(h)] shall apply in relation to any sum which is actually paid by the assessee on or before the due date applicable in his case for furnishing the return of income under sub-section (1) of section 139 in respect of the previous year in which the liability to pay such sum was incurred as aforesaid and the evidence of such payment is furnished by the assessee along with such return.

Clause-22-Amount of interest inadmissible under section 23 of the MSMED Act, 2006 or any other amount not allowable under clause 43B(h) of the Income Tax Act, 1961



Trigger Point

Purchases from
Micro & Small
Enterprises

Purchases should be
of goods
manufactured such
supplier

On the date of
supply, the supplier
should be
registered as MSME



Due date should be 45 days from the date of acceptance if date of credit is agreed & notified, either in the invoice/agreement. Otherwise, it will be 15 days as per MSMED Act, 2006

If purchases are made during the year and payment is cleared during the year, then no disallowance

If the payment is outstanding as at the year-end then verify the due-date of invoice & date of payment for allowance of expenses

Clause-22-Amount of interest inadmissible under section 23 of the MSMED Act, 2006 or any other amount not allowable under clause 43B(h) of the Income Tax Act, 1961

➤ Checklist & Action Point

- ✓ Identification of MSME- Verification or Registration & Nature of Parties;
- ✓ Classification of the MSME's as per MSME Act;
- ✓ If Corporate Assessee, MSME-1, Filing done?
- ✓ Payments made to such MSME's for outstanding bills as on March 31?
- ✓ Payments issued by cheque, whether cheques cleared or not?
- ✓ Interest on delayed payments to MSME during the year?
- ✓ Payments for Capital Goods?
- ✓ Reporting the same in Tax Audit?



Classification Criteria for MSME

Effective from 1.4.20025

| Classification (Not exceeding) | Micro | Small | Medium |
|--|-------------|------------|------------|
| Investment in Plant, Machinery & Equipment | 2.50 Crores | 25 Crores | 125 Crores |
| Turnover | 10 Crores | 100 Crores | 500 Crores |

Prior to 1.4.20025

| Classification (Not exceeding) | Micro | Small | Medium |
|--|---------|-----------|------------|
| Investment in Plant, Machinery & Equipment | 1 Crore | 10 Crores | 50 Crores |
| Turnover | 5 Crore | 50 Crores | 250 Crores |

Manufacturing Enterprises and Enterprises rendering Services

Rawani & Co
Chartered Accountants

Amendments to Form 3CD (Notification No. 23/2025 dated 28th March, 2025)

| Clause No. | Nature of Change | Reporting Requirements |
|------------|------------------|--|
| 23 | New | Buy-back of Shares under Section 115QA. Reporting requirement introduced for buy-back of shares, covering amount received and cost of acquisition. Targets compliance with taxability of income arising from buy-backs by companies. |
| 26 | Expansion | Disallowance under Section 40(a), reporting now required to include specific details of payments made to non-residents without TDS |
| 28 & 29 | Deleted | Reporting under Section 56(2)(vii-a) & 56(2)(vii-b) omitted. Since these provisions are no longer applicable. |

Amendments to Form 3CD (Notification No. 23/2025 dated 28th March, 2025)

| Clause No. | Nature of Change | Reporting Requirements |
|------------|------------------|---|
| 31 | Modification | Loans / Deposits Reporting Now requires a 12-category coding classification for acceptance or repayment of loans or deposits. |

(a) Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :

(i) name, address and permanent account number or Aadhaar Number (if available with the assessee) of the lender or depositor;

(ii) Amount of each loan or deposit taken or accepted and code of the nature of such amount, as given in Note 1; [Dropdown to be provided]; amount of loan or deposit taken or accepted;

(iii) whether the loan or deposit was squared up during the previous year;

(iv) maximum amount outstanding in the account at any time during the previous year;

(v) whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account;

(vi) in case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.

Amendments to Form 3CD (Notification No. 23/2025 dated 28th March, 2025)

| Clause No. | Nature of Change | Reporting Requirements |
|------------|------------------|---|
| 31 | Modification | Loans / Deposits Reporting Now requires a 12-category coding classification for acceptance or repayment of loans or deposits. |

(b) Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:—

- i. name, address and Permanent Account Number or Aadhaar Number (if available with the assessee) of the person from whom specified sum is received;
- ii. Amount of each loan or deposit taken or accepted and code of the nature of such amount, as given in Note 1; [Dropdown to be provided]; amount of specified sum taken or accepted;
- iii. whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account;
- iv. in case the specified sum was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.

(Particulars at (a) and (b) need not be given in the case of a Government company, a banking company or a corporation established by the Central, State or Provincial Act.)

Amendments to Form 3CD (Notification No. 23/2025 dated 28th March, 2025)

| Clause No. | Nature of Change | Reporting Requirements |
|------------|------------------|---|
| 31 | Modification | Loans / Deposits Reporting Now requires a 12-category coding classification for acceptance or repayment of loans or deposits. |

(b) Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:—

- i. name, address and Permanent Account Number or Aadhaar Number (if available with the assessee) of the person from whom specified sum is received;
- ii. Amount of each loan or deposit taken or accepted and code of the nature of such amount, as given in Note 1; [Dropdown to be provided]; amount of specified sum taken or accepted;
- iii. whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account;
- iv. in case the specified sum was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.

(Particulars at (a) and (b) need not be given in the case of a Government company, a banking company or a corporation established by the Central, State or Provincial Act.)

Amendments to Form 3CD (Notification No. 23/2025 dated 28th March, 2025)

| Clause No. | Nature of Change | Reporting Requirements |
|------------|------------------|---|
| 31 | Modification | Loans / Deposits Reporting Now requires a 12-category coding classification for acceptance or repayment of loans or deposits. |

(c) Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year:—

(i) name, address and Permanent Account Number or Aadhaar Number (if available with the assessee) of the payee;

(ii) Amount of each repayment of loan or deposit or any specified advance and code of the nature of such amount, as given in Note 1; [Dropdown to be provided]; amount of the repayment;

(iii) maximum amount outstanding in the account at any time during the previous year;

(iv) whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account;

(v) in case the repayment was made by cheque or bank draft, whether the same was repaid by an account payee cheque or an account payee bank draft.

Amendments to Form 3CD (Notification No. 23/2025 dated 28th March, 2025)

| Clause No. | Nature of Change | Reporting Requirements |
|------------|------------------|---|
| 31 | Modification | Loans / Deposits Reporting Now requires a 12-category coding classification for acceptance or repayment of loans or deposits. |

| S. No | Nature of amount or receipt or repayment | Code |
|-------|--|------|
| (1) | (2) | (3) |
| 1. | Cash payment | A |
| 2. | Cash receipt | B |
| 3. | Payment through non account payee cheque | C |
| 4. | Receipt through non account payee cheque | D |
| 5. | Transfer of asset | E |
| 6. | Transfer of liability | F |
| 7. | Conversion of assets | G |
| 8. | Conversion of liabilities | H |
| 9. | Journal entry [Debit] | I |
| 10. | Journal entry [Credit] | J |
| 11. | Any other mode [Debit] | K |
| 12. | Any other mode [Credit] | L”; |

Rawani & Co.
Chartered Accountants

Amendments to Form 3CD (Notification No. 23/2025 dated 28th March, 2025)

| Clause No. | Nature of Change | Reporting Requirements |
|------------|------------------|---|
| 36B | New | Buy-back of Shares Newly inserted clause to report buy-back transactions under Section 115QA. |

| | | |
|----------|---|--|
| “36B. a) | Whether the assessee has received any amount for buyback of shares as referred to in sub-clause (f) of clause (22) of section 2? (Yes/No) | |
| b) | If yes, please furnish the following details: | |
| (i) | Amount received (in Rs.) | |
| (ii) | Cost of acquisition of shares bought back”. | |

Details and Links of Reference materials/Publications for Tax Audit by ICAI

| Particulars | Webpage Link |
|--|---|
| Income-tax Act, 1961 | https://www.incometaxindia.gov.in/pages/acts/income-tax-act.aspx |
| Income-tax Rules | https://www.incometaxindia.gov.in/pages/rules/income-tax-rules-1962.aspx |
| FAQs on Tax audit | https://www.incometaxindia.gov.in/Pages/faqs.aspx?k=FAQs+on+Tax+Audit |
| Approach to Tax Audit under section 44AB of the Income tax Act, 1961 (Checklist) | https://resource.cdn.icai.org/61602dtc-taqrb50133a.pdf |
| Study on Compliance in reporting Tax Audit Report | https://resource.cdn.icai.org/70872taqrb-scrtar.pdf |
| Accounting Standards | https://www.mca.gov.in/content/mca/global/en/acts-rules/ebooks/accounting-standards.html |
| Code of Ethics | https://www.icai.org/post/applicability-revised-edition-code-of-ethics |
| IND -AS | https://www.mca.gov.in/content/mca/global/en/acts-rules/ebooks/accounting-standards.html |
| ICDS | https://www.incometaxindia.gov.in/communications/notification/notification872016.pdf |

Rawani & Co
Chartered Accountants

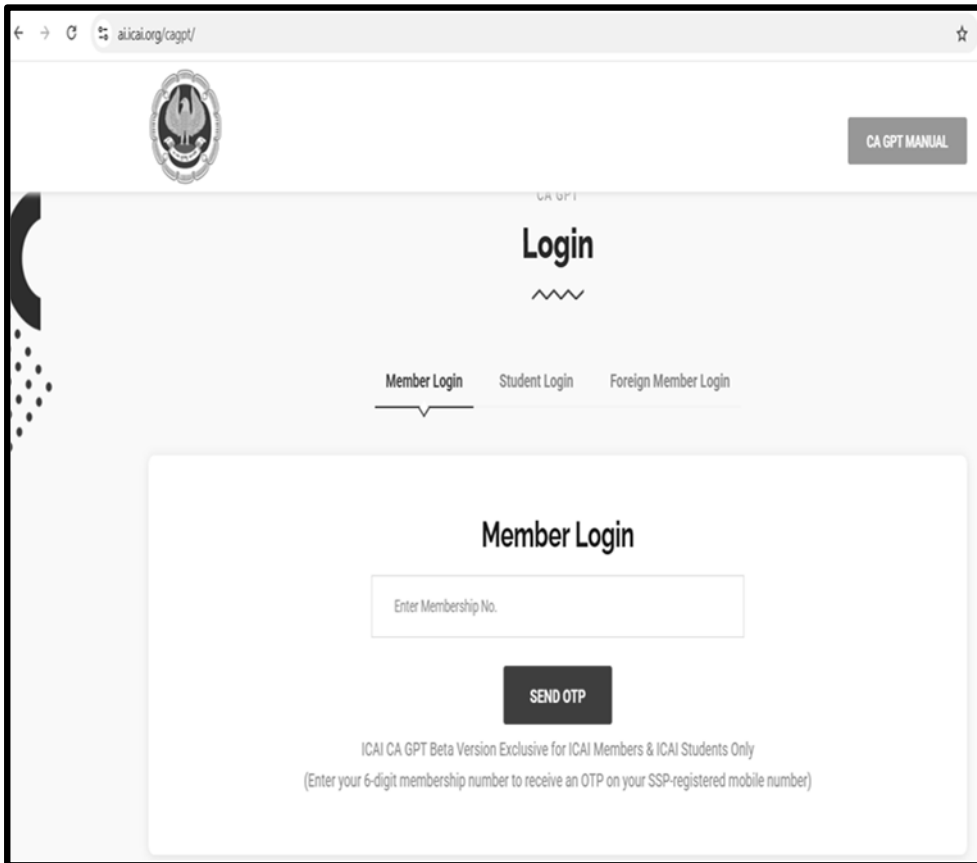
Useful Websites

| Particulars | Webpage Link |
|--|---|
| Direct Taxes Committee of ICAI | https://www.icai.org/post/direct-taxes-committee |
| Central Board of Direct Taxes | https://incometaxindia.gov.in/Pages/default.aspx |
| Institute of Chartered Accountant of India | https://www.icai.org/ |
| Accounting Standards Board | https://www.icai.org/post/accounting-standards-board |
| Auditing & Assurance Standards Board | https://www.icai.org/post/auditing-assurance-standards-board |
| Ethical Standards Board | https://www.icai.org/post/ethical-standards-board |
| Ministry of Corporate Affairs | https://www.mca.gov.in/content/mca/global/en/home.html |

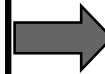
Rawani & Co









Chartered Accountants

AI Tools of ICAI



The screenshot shows the ICAI CA GPT login interface. At the top, there is a browser address bar with 'aiicai.org/cagpt/'. Below it is the ICAI logo and a 'CA GPT MANUAL' button. The main heading is 'Login' with a wavy line underneath. There are three tabs: 'Member Login' (selected), 'Student Login', and 'Foreign Member Login'. The 'Member Login' section contains a text input field labeled 'Enter Membership No.' and a 'SEND OTP' button. At the bottom, a note states: 'ICAI CA GPT Beta Version Exclusive for ICAI Members & ICAI Students Only (Enter your 6-digit membership number to receive an OTP on your SSP-registered mobile number)'.



| | | | |
|---|---|---|---|
| Corporate Laws & Corporate Governance Committee Official ICAI Corporate Laws & Corporate Governance Committee GPT |  |  | Digital Accounting and Assurance Board Official ICAI Digital Accounting and Assurance GPT |
| Direct Taxes Committee Official ICAI Direct Taxes GPT |  |  | Ethical Standards Board Official ICAI Ethical Standards GPT |
| Expert Advisory Committee Official ICAI Expert Advisory GPT |  |  | Financial Reporting Review Board Official ICAI Financial Reporting Review GPT |
| GST & Indirect Taxes Committee Official ICAI GST & Indirect Taxes GPT |  |  | Insolvency & Valuation Standards Board Official ICAI Insolvency & Valuation Standards GPT |

Rawani & Co
Chartered Accountants

SA-700- Clause (3) of Form 3CA or Clause (5) of Form 3CB

- As per Para 11.9 of the Guidance Note-
 - The ICAI had pursuant to the issuance of the Revised SA 700, forming an opinion and reporting on Financial Statements, prescribed a revised format of the auditor's report on financial statement. Since Form No. 3CA and Form No. 3CB are required to be filed online in a preset form and the same are not in line with the requirements of SA 700, there is no specifically allocated field for providing information relating to the respective responsibilities of the assessee and the tax auditor as required in terms of the principles laid out in SA 700.
 - However, having regard to the importance of these respective responsibility paragraphs from the perspective of the readers of the tax audit report, it is suggested that these respective responsibility paragraphs relating can be provided in the space provided for giving observations, etc., under clause (3) of Form No.3CA or Clause (5) of Form No.3CB as the case may be.

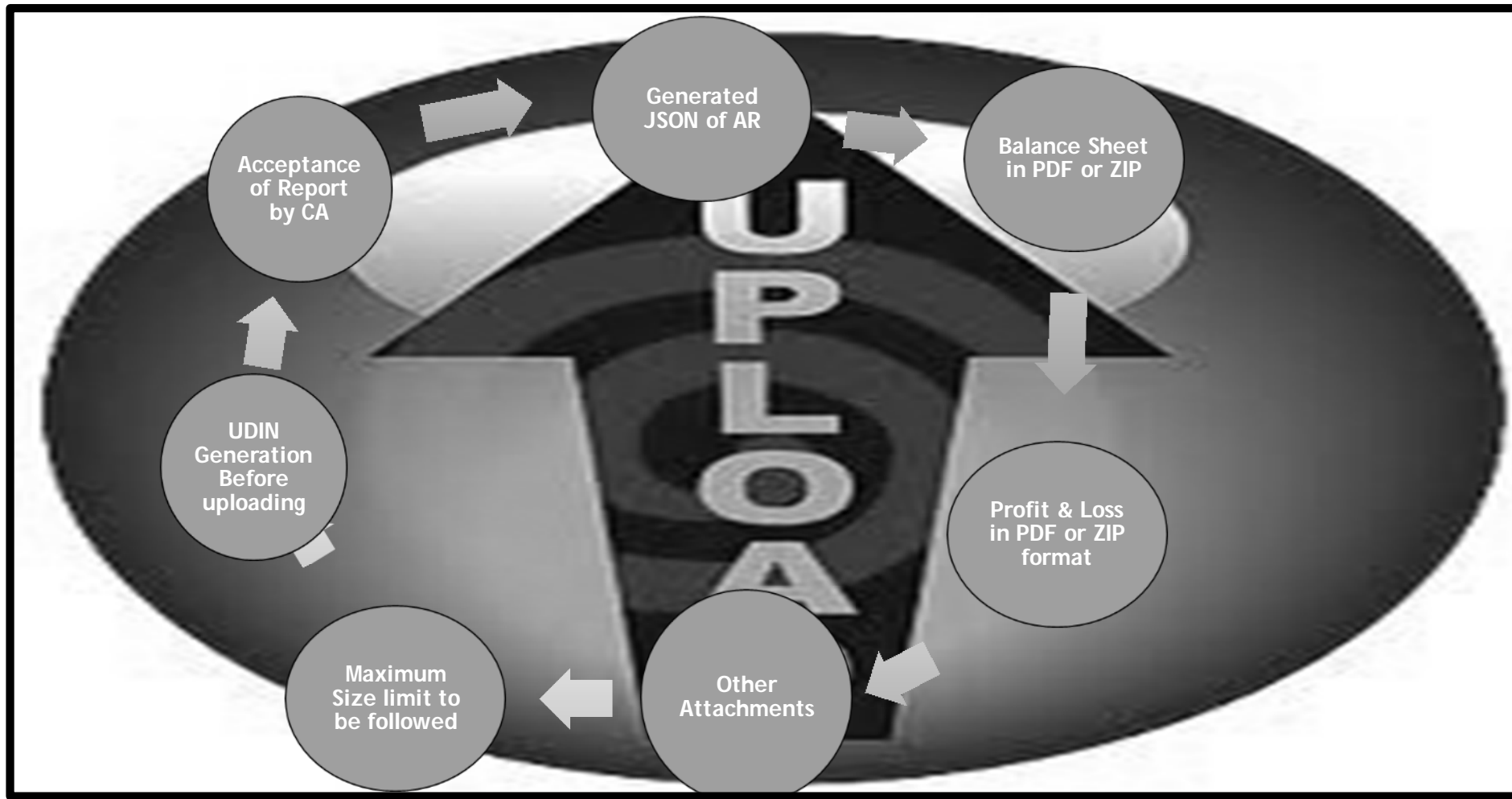
SA-700- Clause (3) of Form 3CA or Clause (5) of Form 3CB

- The illustrative Assessee's responsibility paragraph and Tax Auditor's responsibility paragraphs in respect of Form No.3CB has been given in the Guidance Note. The same are to suitably re-worded to meet the situation envisaged in Form No.3CA.
- In most of the cases, these respective responsibilities of the assessee and the tax auditor are not reported under clause (3) of Form No.3CA or Clause (5) of Form No.3CB as the case may be.
- In few Tax Audit Reports, it has been reported to read along with manually signed TAR or notes attached with it. These notes also contained paragraphs complying with the requirement of SA 700. However, as per the Guidance note on Tax Audit under section 44AB of the Income tax Act, the same were specifically required to be mentioned / reported under clause (3) of Form No.3CA or Clause (5) of Form No.3CB as the case may be.

SA-700- Clause (3) of Form 3CA or Clause (5) of Form 3CB

- The illustrative Assessee's responsibility paragraph and Tax Auditor's responsibility paragraphs in respect of Form No.3CB has been given in the Guidance Note. The same are to suitably re-worded to meet the situation envisaged in Form No.3CA.
 - *The assessee is responsible for the preparation of the statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961 annexed herewith in Form No. 3CD read with Rule 6G(1)(b) of Income Tax Rules, 1962 that give true and correct particulars as per the provisions of the Income-tax Act, 1961 read with Rules, Notifications , circulars etc. that are to be included in the Statement.*
 - *We are also responsible for verifying the statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961 annexed herewith in Form No. 3CD read with Rule 6G (1) (b) of Income-tax Rules, 1962. We have conducted my/our verification of the statement in accordance with Guidance Note on Tax Audit under section 44AB of the Income-tax Act, 1961, issued by the Institute of Chartered Accountants of India.*

Uploading of Tax Audit Report



Contact Details of Help Desk of Income Tax Department

Web Manager

**e-Filing Unit, Centralized Processing Centre, Income Tax Department,
Bengaluru 560500.**

| Queries related to | Email id |
|--|------------------------------------|
| Tax Audit report (Form 3CA-3CD, 3CB-3CD) | TAR.helpdesk@incometax.gov.in |
| Income Tax return (For ITR 1 to ITR 7) | ITR.helpdesk@incometax.gov.in |
| e-Pay Tax service | epay.helpdesk@incometax.gov.in |
| Any other issue | efilingwebmanager@incometax.gov.in |

Rawani & Co
Chartered Accountants



Compiled by
Darshna Thakar & CA Avinash Rawani
801, Flyedge, At the Junction of Kora Kendra Flyover
& S V Road, Borivali West,
Mumbai 400092
E-mail: avinash@carawani.com

Rawani & Co
Chartered Accountants