

To be filled in by the assessee in duplicate in BLOCK letters				ACKNOWLEDGEMENT				ITS2 RETURN FORM NO. 2			
Fill in the acknowledgement sheet after filling in the return. Please fill in every item. You may write "NA" (Not applicable) or "NIL" where necessary. The information given in this sheet should tally with that in the return form.											
1. Assessment Year		1	9	2. PAN/GIR No.							
3. Ward/Circle/Special Range				4. Return : [Original(O)/ revised (R)]				u/s (139 / 142 / 148)			
4. Name (* Last name, first name & middle name											
6. Date of birth*		-	1	9	7. Sex* (M/F)		8. Residence in India*		O	9. Status*	
10. Father's name* (*Last name, first name & middle name											
11. Address											
				PIN :				Telephone :			
Income			Code	Amount(Rs.)			23. Tax on total income				
12. Income from salary			110				Rate	Income		Tax	
13. Income from House Property			130				Special	190			390
14.a Business Profit (other than 14.b)			149				Normal	194			394
14.b Speculation Profit			145						Total	310	
14.c B/F Speculation loss adjusted			172				24. Rebate u/s 88 / 88B		600		
14.d Other B/F loss/allowance adjusted			173				25. Relief u/s 89/90/91		610		
14.e Deductions claimed u/ch.IV (See page 9 of the return)								26. Tax deducted / collected at source		391	
Section	Code	Amount	Section	Code	Amount	27. Advance tax paid					
						Upto 15/9	16/9-15/12	16/12-15/12	16/3-31/3	Total	
14.f Nature of business/ profession						351	352	353	354	350	
15. a Capital gains		Short Term	Long Term		28. Interest u/s 234A/234B/234C		314				
Upto 15/9	181		185			29. Self-assessment and other pre-paid taxes :					
16/9-15/12	182		186			Date	Amount		333		
16/12-15/3	183		187			30. Tax and interest payable		360			
16/3- 31/3	184		188			31. Amount of refund due		361			
Total	153		154			32. Losses/allowances to be carried forward					
15.b B/f Capital loss adjusted		175			Source of loss	U/s	Amount				
15.c Balance		Short Term	151								
Capital Gains		Long Term	152								
6. a Income from other (other than 16.b)				160	33. No.of documents attached with return						
16.b Income from horse races				068							
16. c B/f loss adjusted against 16.b				178	Date		Assessee's Signature				
17 B/f House property loss adjusted				174	To be filled in by the receiving official						
18. Gross total income				101							
19. Deductions u/ch. VIIA (See page 7 of the return)						Receipt No.		Date			
Section	Code	Amount	Section	Code	Amount	Name :					
						Designation :					
						Signature :					
						A.O.Code :					
						Stamp					
Total			200								
20. Total income (18-19)(Rounded off)			102								
21. Income for rate purpose u/ch.VII			104								
22. Net agricultural income			105								

PART II
STATEMENT OF INCOME
A. Salaries

1 Name(s) and Address(es) of Employer(s) _____

2 Salary (including all allowances) Rs. _____
3 Less : Allowances exempt u/s 10 Rs. _____

(a) Rs. _____
(b) Rs. _____
(c) Rs. _____
Total Rs. _____

4 Balance (2 - 3) Rs. _____
5 Add : [value of perquisite(s) and/or profits in lieu of salary (see sec.17)]
a Rs. _____
b Rs. _____
c Rs. _____
Rs. _____

6 Total (4 + 5)
7 Less : Deductions claimed u/s 16

a Standard deduction [s. 16(i)] Rs. _____
b Entertainment allowance [s. 16(ii)] Rs. _____
c Employment tax [s.16(ii)] Rs. _____
Total Rs. _____

INCOME CHARGEABLE UNDER THE HEAD "SALARIES"(6 - 7) Rs. _____

B INCOME FROM HOUSE PROPERTY

If you have more than one house property, compute the income from each property in a separate sheet (to be attached to the return) and mention the aggregate figure against item no. 7 below. While aggregating, set off the loss, if any, from a property against income from other property(ies) and show the net figure at item no. 7 below.

1 Address(es) of the Property(ies) _____

2 Self occupied _____
Yes/No

3 Annual lettable value/Annual Rent received or receivable (whichever is higher) Rs. _____

4 Less : Deduction claimed u/s

a Taxes paid to local authority Rs. _____
b Deduction for new construction Rs. _____
Total (a + b) Rs. _____

5. a) Annual value (3 - 4) Rs. _____
b) Deduction for self-occupation, if any Rs. _____
c) Balance Rs. _____

Less : Deductions claimed u/s 24

a Repairs and collection of rent
b Insurance premium [s. 24(1)(i)] Rs. _____
c Annual charge [s. 24(1)(ii)] Rs. _____
d Ground rent [s. 24(1)(iv)] Rs. _____
e Interest on borrowed capital [s. 24(1)(v)] Rs. _____
f Land revenue [s. 24(1)(vi)] Rs. _____
g Vacancy allowance [s. 24(1)(vii)] Rs. _____
h Unrealisable rent [s. 24(1)(ix)] Rs. _____
Total [s. 24(1)(x)] Rs. _____
Rs. _____

INCOME CHARGEABLE UNDER THE HEAD "INCOME FROM HOUSE PROPERTY" Rs. _____

C. PROFITS AND GAINS OF BUSINESS OR PROFESSION

In case you have more than one business or profession, attach separate sheet to the return giving computation for each such business or profession. Show the aggregate figures for the items 3 to 20 in this page. If you have a business mentioned in section 44AD or section 44AE or section 44AF and opt to show income in accordance with the rates prescribed therein, you need not fill in items 1 and 2 and show the net income against item no. 3.

Income from sources other than speculation business

1 Net Profit/Loss as per Profit and Loss Account Rs. _____

	Add	Deduct
2 <input type="checkbox"/> Adjustments : Indicate additions and deductions of amounts which have not been adjusted in the Profit and Loss Account in accordance with ss 28 to 44C		
_____	Add	Deduct
_____	Rs. _____	Rs. _____
_____	Rs. _____	Rs. _____
_____	Rs. _____	Rs. _____
_____	Rs. _____	Rs. _____
_____	Rs. _____	Rs. _____
Total of adjustments		Rs. _____
3 <input type="checkbox"/> Balance after adjustments in (1 + 2)		Rs. _____
4 <input type="checkbox"/> Share in Profit/Loss of Firm(s) (Upto A. Y. 1992-93)		Rs. _____
5 <input type="checkbox"/> Interest and remuneration from the firm (A. Y. 1993-94 onwards)		Rs. _____
6 <input type="checkbox"/> Share in Profit or Loss of URF/AOP/BOI		Rs. _____
7 <input type="checkbox"/> Chargeable income from business or profession (other than speculation business) (3 + 4/5 + 6)		Rs. _____

Speculation business

- 8 Net Profit or Loss from speculation business (after adjustment in accordance with ss. 28 to 44C, if necessary). Rs. _____
- 9 Brought forward speculation loss adjusted with income at item 8.
- 10 Balance speculation profit (8 - 9) Rs. _____
- 11 Total of amounts at items 7 & 10 (If the amount at item 10 is negative, show the amount at item 16(i) and write only the amount at item 7 here) Rs. _____
- 12 Other brought forward loss from business/profession, if any, set off with the income at item 11. Rs. _____
- 13 Balance income (11 - 12) Rs. _____
- 14 Brought forward allowances adjusted : U/s _____ Rs. _____
- 15 INCOME CHARGEABLE UNDER THE HEAD "PROFITS AND GAINS OF BUSINESS OR PROFESSION" (including positive income from speculation , if any) (13 - 14) Rs. _____
- 16 Current year's losses remaining unadjusted, if any Rs. _____
 - i speculation loss (the amount at item ten, if negative) Rs. _____
 - ii other loss from business/profession (the amount at item 13, if negative) Rs. _____

Income from businesses as referred to in sections 44AD 44AE and 44AF

- 17 In case, you were engaged in the business of civil construction or supply of labour for civil construction during the previous year, please give the following information for the purposes of section 44D :
 - i Gross receipts Rs. _____
 - ii Net profit of such business shown included in item 3 Rs. _____
 - iii Net profit as a percentage of gross receipts _____ %
- 18 In case, you owned not more than 10 goods carriages and were engaged in the business of plying, hiring or leasing of such carriages, please give the following information for the purposes of section 44AE :

<u>No. of months during which owned</u>	<u>Profit shown</u>
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No. of heavy goods vehicles
No. of other goods carriages

- 19 In case you were engaged in the business of retail trade in any goods or merchandise, the total turnover on account of which did not exceed forty lakh rupees, please furnish the following information for the purpose of section 44AF
 - (i) Total turnover on account of such business : Rs.
 - (ii) Profit of such business included in item 3 : Rs.
 - (iii) Item (ii) as a percentage of Item (i) above %
- 20 Whether the income shown at item nos. 17 or 18 is less than the amount prescribed u/s 44AD/44AE?
 - a Income at item no. 17 (s. 44AD) Yes/No
 - b Income at item no. 18 (s. 44AE) Yes/No

D. CAPITAL GAINS

If space is not sufficient attach separate sheet and fill the aggregate amounts at line 11 and 23 to 27

Short term assets

	1	2	3
1 <input type="checkbox"/> Particulars of assets transferred	_____	_____	_____
2 <input type="checkbox"/> Date of acquisition	_____	_____	_____
3 <input type="checkbox"/> Date of transfer	_____	_____	_____
4 <input type="checkbox"/> Mode of transfer [See s. 2(47)]	_____	_____	_____
5 <input type="checkbox"/> Full value of consideration	Rs. _____	Rs. _____	Rs. _____
6 <input type="checkbox"/> Deductions (See s. 48)	Rs. _____	Rs. _____	Rs. _____
i <input type="checkbox"/> Expenditure incurred in transfer	Rs. _____	Rs. _____	Rs. _____
ii <input type="checkbox"/> Cost of acquisition	Rs. _____	Rs. _____	Rs. _____
iii <input type="checkbox"/> Cost of improvement	Rs. _____	Rs. _____	Rs. _____
Total	Rs. _____	Rs. _____	Rs. _____
7 <input type="checkbox"/> Capital Gains (5 - 6)	Rs. _____	Rs. _____	Rs. _____
8 <input type="checkbox"/> Less : Exemption u/s 54B/54D/54G	_____	_____	_____
9 <input type="checkbox"/> Balance	_____	Rs. _____	Rs. _____
Add : Amount deemed to be capital gains u/s 54B /54D /54G	_____	_____	Rs. _____

Total Short term capital gains (9 + 10)

Long term assets

	1	2	3
12 <input type="checkbox"/> Particulars of assets transferred	_____	_____	_____
13 <input type="checkbox"/> Date of acquisition	_____	_____	_____
14 <input type="checkbox"/> Date of transfer	_____	_____	_____
15 <input type="checkbox"/> Mode of transfer [See s. 2(47)]	_____	_____	_____
16 <input type="checkbox"/> Full value of consideration	_____	_____	_____
17 <input type="checkbox"/> Deductions (See. S. 48) (upto A. Y. 1992-93)	_____	_____	_____
i <input type="checkbox"/> Expenditure incurred in transfer	Rs. _____	_____	_____
ii <input type="checkbox"/> Cost of Acquisition	Rs. _____	Rs. _____	Rs. _____
iii <input type="checkbox"/> Cost of Improvement	Rs. _____	Rs. _____	Rs. _____
iv <input type="checkbox"/> Deduction u/s 48(1)(b)	Rs. _____	Rs. _____	Rs. _____
Total	Rs. _____	Rs. _____	Rs. _____
18 <input type="checkbox"/> Deduction (See s. 48) (from A. Y. 1993-94)	_____	Rs. _____	Rs. _____
i <input type="checkbox"/> Expenditure incurred in transfer	Rs. _____	Rs. _____	Rs. _____
ii <input type="checkbox"/> Indexed cost of acquisition	Rs. _____	Rs. _____	Rs. _____
iii <input type="checkbox"/> Indexed cost of Improvement	Rs. _____	Rs. _____	Rs. _____
Total	Rs. _____	Rs. _____	Rs. _____
19 <input type="checkbox"/> Capital gains (16 - 17/18)	Rs. _____	Rs. _____	Rs. _____
20 <input type="checkbox"/> Less : exemption u/s 53 / 54 / 54B/54D / 54E /54EA/54EB/ 54F / 54G (Attach proof of deposit, if any)	Rs. _____	Rs. _____	Rs. _____
Rs. _____	Rs. _____	Rs. _____	Rs. _____
21 <input type="checkbox"/> Balance (19 - 20)	_____	_____	Rs. _____
22 <input type="checkbox"/> Add : amount deemed to be capital gain u/s s 53 / 54 / 54B/54D / 54E /54EA/54EB/ 54F / 54G	Rs. _____	Rs. _____	_____

23 Total Long term capital gains (21 + 22)

24 Brought forward loss, if any, adjusted (with short term and long term capital gains) Rs. _____

25 INCOME CHARGEABLE UNDER THE HEAD "CAPITAL GAINS"

[After first setting off brought forward loss and, thereafter, setting off current year's loss on transfer of any asset, if any, with the remaining income]

i SHORT TERM CAPITAL GAINS Rs. _____

ii LONG TERM CAPITAL GAINS Rs. _____

26 Current years capital loss remaining unadjusted, if any

i Short term Rs. _____

ii Long term Rs. _____

27 <input type="checkbox"/> Information about arisal of capital gains	Upto 15/9	16/9 to 15/12	16/12 to 15/3	16/3 to 31/3
	Rs. _____	Rs. _____	Rs. _____	Rs. _____
Short term capital gains	Rs. _____	Rs. _____	Rs. _____	Rs. _____
Long term capital gains	_____	_____	_____	_____

E. INCOME FROM OTHER SOURCES

- 1 a Income other than from race horses :-
- i Dividends Rs. _____
- ii Interest Rs. _____
- iii Winnings from lotteries, cross-word puzzles, races etc. Rs. _____
- iv Rental income from machinery, plants, buildings etc. Rs. _____
- v Others Rs. _____
- Total Rs. _____
- b Deductions u/s 57
- i Depreciation Rs. _____
- ii Other Deductions Rs. _____
- Total Rs. _____
- c Net income (a - b) Rs. _____
- 2 a Income from race horses :- Rs. _____
- b Less : Deductions u/s 57 Rs. _____
- c Net income from race horses Rs. _____
- 3 Brought forward loss from race horses adjusted with 2(c) Rs. _____
- 4 Balance income from race horses [2(c) - 3] Rs. _____
- 5 Current year's loss from sources other than race horses, if any, adjusted with 4 Rs. _____
- 6 **INCOME CHARGEABLE UNDER THE HEAD "INCOME FROM OTHER SOURCES"**(Profits from all sources under the head including from race horses) Rs. _____
- 7 Current year's loss remaining unadjusted, if any
- i Loss from race horses Rs. _____
- ii Loss from sources other than race horses Rs. _____

F - STATEMENT OF SET-OFF OF CURRENT YEAR'S LOSS AND BROUGHT FORWARD HOUSE PROPERTY LOSS U/S 71/71A

Fill in this sub-part only if you have loss from any of the following sources for set-off against income from any other source. Else write N. A.

Amount of loss arising from house property [see item B7] Rs. _____

Amount of loss from business (excluding speculation loss) [see item C16(ii)] Rs. _____

Amount of loss from other sources (excluding loss from race horses) [see item E7(ii)] Rs. _____

Amount of loss form house property brought forward from A. Y. 1993-94 and 1994-95 Rs. _____

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 race horses) of the previous year set-off*	Brought forward house property loss set-off*#	Current year's income remaining after set-off
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
Salary	1					
House property	2					
Business (including speculation profit)	3					
Short term capital gain	4					
Long term capital gain	5					
Other sources (including profit from race horses)	6					

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

Loss from house property for the current year, if any, is to be set-off before house property loss brought forward from assessment years 1993-94 and 1994-95 is set-off. Such brought forward loss can be set-off against income of assessment years 1995-96 and 1996-97 only and not thereafter.

G. UNABSORBED LOSSES OR ALLOWANCES BROUGHT FORWARD FROM PRECEDING ASSESSMENT YEARS.

Assessment Year	8 th	7 th	6 th	5 th	4 th	3 rd	2 nd	1 st	Total amount brought forward	Amount set-off against current year's income
Date on which return filed										
House property loss										
Speculation business Loss										
Other business Loss										
Business depreciation										
Investment allowance										
Capital loss										
Any other Loss/ Allowance										

* Including allowance prior to 8th year.

H STATEMENT OF LOSSES AND ALLOWANCES TO BE CARRIED FORWARD

Head/source of income	Brought forward loss from preceding year carried forward	Current year's loss carried forward	Brought forward allowance from preceding year carried forward	Current year's allowance carried forward
House property *				
Business (other than Speculation business)			U/s Rs.	U/s Rs.
Speculation business			U/s Rs.	U/s Rs.
Capital gains				
Race horses			U/s Rs.	U/s Rs.

* Loss relating to Assessment Years 1993-94 and 1994-95 is only to be carried forward. If the loss is not fully set off against income of assessment year 1995-96, it can be carried forward one more year to assessment year 1996-97.

PART-IV
INFORMATION RELEVANT TO BUSINESS OR PROFESSION

- 1 Name in which business/profession is carried on _____
- 2 Name(s) and address(es) of branch(es) _____

- 3 Nature of business or profession _____
- 4 Method of accounting : Mercantile /Cash /Mixed _____
- 5 Method of stock valuation : _____

6 In the case of a firm / AOP / BOI, please furnish following information

Name of partner / member	Profit sharing ratio	Interest paid to partner/member (Rs.)	Salary/remuneration paid to partner/member (Rs.)	Commission/Bonus paid to partner/member (Rs.)

7 Deductions claimed under chapter IV

U/s	Code	Amount	U/s	Code	Amount (Rs.)
32(1)	430		35AC	439	
32(2)	432		35CCA	440	
32A	433		35CCB	441	
32AB	434		36(1)(vii)	445	
35(1)	435		37(2)	447	
35(2AA)	436		37(3)	448	
35ABB	449				

- 8 In case your accounts are required to be audited under section 44AB, have you furnished the audit report before furnishing this return? _____
- 9 If yes, date of furnishing the audit report _____
 (If the audit report has been furnished before filing this return, attach a copy with his return and proof of furnishing the original. If the audit report has not been furnished earlier attach a copy of the report with this return.)

Note: This return will be considered defective, if you do not attach the documents referred to in clauses (bb), (d), (e) and (f) of the explanation to section 139(9)

**PART V
INCOME CLAIMED EXEMPT**

Nature of income	Amount (Rs.)	Exempt under section

**PART VI
LIST OF DOCUMENTS/STATEMENTS ATTACHED**

Sl. No.	Nature of document/statement	Sl. No.	Nature of document/statement

VERIFICATION

I, _____ (name in full and block letters) *son/daughter of _____ (name of father solemnly declare that to the best of my knowledge and belief the information given in this return and the annexures and statements accompanying it is correct and complete and that the amount of total income and other particulars shown therein are truly stated and relate to the previous year relevant to the assessment year 19 ____

** I further solemnly declare that during the said previous year

- a no other income accrued or arose to or was received by me from any asset held in my name or in the name of any other person;
- b there is no other income, including income of any other person, in respect of which I am chargeable to tax under the Income-tax Act 1961

*** I further solemnly declare that during the said previous year(s) -

- a no other income accrued or arose to or was received by *the person for and on whose behalf this return is furnished/the person in respect of whose total income I am assessable from any asset held in *the name of the person for and on whose behalf this return is furnished/*the name of the person in respect of whose total income I am assessable, or in the name of any other person;
- b there is no other income including income of any other person in respect of which the said person is chargeable to tax under the Income-tax Act 1961.

*** I further declare that I am making this return in my capacity as# _____ and that I am competent to make this return and verify it.

Place : _____

Date : _____

(Name and signature)

* Strike out whichever is not applicable.

** Strike out this declaration, if you are not making this return on your own behalf.

*** Strike out this declaration, if you are making this return on your own behalf.

Write authorised person / guardian / Karta of HUF / member of HUF / Managing Director / Director / Principal Officer / Managing Partner / Partner / Chief Executive Officer as per section 140. Attach power of attorney, if you are making this return as an authorised representative.

Before signing this declaration the signatory should satisfy himself that this return and accompanying annexures and statements are correct and complete in all respects. Any person making the false statement in the return or the accompanying annexures or statements shall be liable to prosecution under section 277 of the Income-tax Act, 1961 and on conviction be punishable under that section with rigorous imprisonment and with fine.

INSTRUCTIONS FOR FILLING IN FORM NO.2

These instructions are intended to give brief information on how to complete the form no. 2. As such they are not intended to give complete coverage of the relevant provisions relating to the items in this form. Instructions are given only in respect of the items which need some explaining. No instruction is given in respect of items which do not need any explaining. Please **detach the instructions and retain with you before furnishing the return.**

ACKNOWLEDGMENT

Fill in the acknowledgment sheet after filling in the return. You must fill in all the items. You may write "NA"(for not applicable) or "NIL"where appropriate. The information given in this sheet should tally with that in the return form. The items in the return form corresponding to the items in the acknowledgment sheet are given below.

Ack. Sheet	Return form	Ack. Sheet	Return form
1	Part-I, 1	15.c	Part-II, D25(i) & 25(ii)
2	Part-1, 2		
3	Part-1, 3	16.a	Part-II, E1(c)
4	Part-1, 4	16.b	Part-II, E2(c)
5	Part-1, 6	16.c	Part-II, E3
6	Part-1, 7	17	Part-II, F(v)
7	Part-1, 8	18	Part-II, 1-6
8	Part-1, 9	19	Part-II, 1-7
	Part-1, 10	20	Part-II, 1-9
10	Part-I, 11	21	Part-II, 1-11
11	Part-I, 12/13	22	Part-II, 1-12
12	Part-II, A8	23	Part-III, 1 to 6
13	Part-II, B7	24	Part-III, 7(c)
14.a	Part-II, C7	25	Part-III, 9
14.b	Part-II, C8	26	Part-III, 11
14.c	Part-II, C9	27	Part-III, 12
14.d	Part-II, C12 + C14	28	Part-III, 13(b)
14.e	Part-IV, s. No. 7	29	Part-III, 15 + 16
14.f	Part-IV, s. No. 3	30	Part-III, 17
15.a	Part-II, D27	31	Part-III, 18
15.b	Part-II, D24	32	Part-II, H
		33	Part-VI

PART - 1 GENERAL INFORMATION

- If you have not been allotted any Permanent Account Number, give the GIR No. allotted by the Assessing Officer. If you have applied for Permanent Account Number and have not been allotted the same, write "NOT ALLOTTED". If you have not applied for a Permanent Account Number, immediately apply for one. If you are filling this return for the first time, write "New".
- Indicate the ward, circle or special range in which you are required to furnish the return. If you are furnishing the return for the first time, you can find out the ward, circle or special range in which you are assessable from the Public Relation Officer in the income-tax office of your place.
- Mention the section under which you are furnishing the return.
- State the receipt number and the date of filling the original return so that this return can be linked up with the earlier one.
- If you are furnishing this return in your individual capacity or on behalf of an individual, write your name or as the case may be, the name of the individual, in the order indicated. Otherwise, write the name of the taxable entity as is usually written. Leave one box blank after each word.
- Write the date of birth in case of an individual, date of incorporation in the case of a company or date of constitution in the case of any other taxable entity.
- Write "M" for male of "F" for female. Otherwise, write "NA".

PART - II STATEMENT OF INCOME

A. SALARIES

- Salary includes arrears or advance of salary, payment received in lieu of leave not availed of, bonus, wages, fees, pension (including commuted value of pension), any annuity and profits in lieu of salary, perquisites and all other cash allowances. Normally, all cash allowances are taxable unless specifically exempt.
- Specify the nature of allowances and the amounts which you claim as exempt.
- Perquisites provided by your employer are taxable. For details, refer to the provisions of section 17(2) of Income-tax Act and rules 3 and 3A of Income tax Rules

B INCOME FROM HOUSE PROPERTY

- The amount for which the property might reasonably be expected to let from year or the actual amount received, whichever is higher is to be shown.
- (a) Mention the amount of taxes actually paid to the local authority.
(b) Deduction for new construction is available only for the residential units completed before 1.4.92. Deduction at the rate of Rs. 3600 per year for each residential units is allowed for a period of five years from the date of completion of the unit.
- a) Deduct the total amount at item 4 from the amount at item 3 to arrive at annual value and write the resultant amount here.

b) A Proportionate amount case annual value is allowable as deduction for self-occupation for any part or parts of the year during which you had occupied the house.
c) The annual value at item 5(a) as reduced by the amount at item 5(b) is to be mentioned here.
- Fill in the deductions claimed u/s 24 in this item. No deduction is allowed u/s 24 in respect of a self-occupied property or a property which could not be occupied because of employment, business or profession at another place or where the house was vacant throughout the year. However, in respect of the self-occupied property, deduction for interest on borrowed capital is allowable as deduction upto the stipulated amount (for assessment year 1995-96, Rs. 10,000).
Write the net income chargeable under the head Income from house property" here. If there are more than one house property, write the aggregate figure.

C. PROFITS AND GAINS OF BUSINESS OR PROFESSION

Mention income from sources other than speculation business at items 1 to 7 and income relating to speculation business at items 8 to 10.

- If the net profit has been computed without taking into account the provisions of sections 28 to 44C, the adjustments required to be made for taking the provisions into account are to be indicated against this item. The total of adjustments may be a positive or a negative figure.
- Write "NA" if you are filling in the return form for assessment year 1993-94 or thereafter.
- This item is applicable for assessment years 1993-94 onwards
- If you are having share in profit / loss of more than one entity (URF / AOP / BOI), mention the aggregate amount
- Write the net chargeable income from all sources of business/profession except speculation against this item.
- Compute the net income from speculation business in accordance with the provisions of sections 28 to 44C and state the amount here.
- You can adjust the speculation loss brought forward from the earlier year against the speculation profit shown at item no. 8 and, in that case, write the amount adjusted here. If there is loss from speculation business in the current year, there is no question of adjusting any brought forward loss and therefore, write "NIL" here.
- Mention the net income from speculation after adjustment of brought forward loss, if any, here. If there is no such adjustment, the amount at item 8 is to be repeated here.
- If the amount shown at item 10 is negative, show this amount at item 16(i) and the amount at item 7 here. Otherwise, mention the aggregate of the amounts shown at item nos. 7 and 10. Do this and write the net figure even if the amount at item 7 is negative and the amount at item 10 is positive.
- Write the amount of other brought forward business/profession loss (from sources other than speculation business), if any, to the extent adjusted against the profit shown at item 11. If there is loss shown at item 11, no such brought forward loss can be adjusted and, in that case, write "NIL" here.
- Brought forward allowances can be adjusted against the income after the process of adjustment of the brought forward loss. Such brought forward allowance can be under sections 32A (investment allowance), 32AB (investment deposit account), 33A (development allowance), 35(allowance for expenditure on scientific research) or 36(allowance for promoting family planning). Write the section under which the amount of allowance was brought forward and the amount adjusted. If there is no such brought forward allowance, write "NIL".
- Now you are in position to write the income chargeable under the head "Profits and gains of business or profession". The amount should include positive income from speculation business, if any.
- Current year's speculation loss cannot be adjusted with profit from any other business or from profession. Mention such amount of losses at (i). Loss from business or profession (other than from speculation business) can, however, be set off against income from speculation (remaining after adjustment of brought forward loss). Mention the non-speculation loss remaining unadjusted at (ii).
- You need to fill in these items only if you are engaged in businesses referred to in section 44D and 44AE i.e. civil construction, supply of abulur for civil construction and playing, hiring or leasing of upto 10 goods carriages

D. CAPITAL GAINS

1& 12 Give the description of the asset transferred.

4& 15 State the mode of transfer of the assets described in section 2(47).

8. Mention the amount of capital gain not chargeable to tax u/s 54B, 54D or 54G, if any, here.

10. Some amount of capital gain allowed to be considered not chargeable to tax u/s 45B, 54D or 54G, in the earlier year, may have to be considered deemed to be chargeable to tax in the current year for failing to fulfill certain conditions. Write the amount so chargeable here.

17& 18 The mode of computation of capital gain on transfer of long term capital asset valid upto assessment year 1992-93 underwent a change from the assessment year 1993-94. Fill in either item 17 or term 18 depending on the assessment year for which you are furnishing this return.

20. Mention the amount of capital gain not chargeable to tax u/s 53, 54, 54B, 54D, 54E, 54F or 54G, if any, here.

22. Some amount of capital gain allowed to be considered not chargeable to tax u/s 54, 54B, 54D, 54E, 54F or 54G in the earlier year, may have to be considered deemed to be chargeable to tax in the current year for failing to fulfill certain conditions. Write the amount so chargeable here.

24. Brought forward loss from earlier year under the head "Capital gains" can be set off against capital gain of the current year. The brought forward loss can be on transfer of either long term or short term asset. Such loss can be set off against capital gain arising from transfer of either short term asset or both. Mention the amount of brought forward loss adjusted against current year's capital gains here.

25. Income chargeable under the head "Capital gains" is arrived at after setting off brought forward loss and, thereafter, setting off capital loss on transfer of one asset (whether long term or short term) against capital gain on transfer of another asset (whether long term or short term). For tax purposes, the long term capital gain is treated differently from the short term capital gain. Therefore, show the amount of long term capital gain and short term capital gain separately.

26. State the amounts of short term capital loss and long term capital loss relating to the current year which have not been set off and are to be carried forward.

27. For the purpose of verifying the liability to pay advance tax in respect of the capital gains, give the details of the capital gains arising during the four periods indicated at this item.

INCOME FROM OTHER SOURCES

1. Give the computation of the income from sources (other than the activity of owning and maintaining race horses) falling under the head "Income from other sources" in the manner prescribed in this item.

2. Show the computation of income from the activity of owning and maintaining race horses in the manner given in this item.

3. Brought forward loss from the earlier year in respect of the activity of owning and maintaining race horses can be set off against income of the current year from such activity. Indicate the amount of the brought forward loss adjusted against the current year's income from race horses.

5. If you have loss from sources falling under this head, other than race horses, and you have profit from race horses (after setting off brought forward loss, if any), you can set off the former with the latter. Show the amount of loss so adjusted here.

6. Write the net income chargeable under this head, computed after the adjustment of loss as stated above. This should include positive income from race horse. If there is loss from race horses, you should not take this into account in computing the net income from this source.

7. Mention the amount of the loss for the current year remaining unadjusted in the manner specified at this item.

8. Money withdrawn from the accounts or received back under the schemes specified in section 80CCA and 80CCB and on which deductions were allowed in an earlier year under these sections is includible under this head.

F. STATEMENT OF SET-OFF CURRENT YEAR'S LOSS AND BROUGHT FORWARD HOUSE PROPERTY LOSS U/S 71/71A

- Fill in this sub-part only if you have losses from the sources mentioned therein, if you do not have any such loss just write "NA" and skip this.
- If you are filling in this sub-part and find that there is nothing to mention in any cage, leave it blank.
- Under each of the columns (ii), (iii), (iv) and (v), write only that amount of loss which you want to set off against any of the heads/sources of income mentioned in the rows 1 to 6.
- Under column (vi), the current year's income remaining after set-off of loss is to be written against each of the heads/source of income mentioned in the rows 1 to 6.

G. UNABSORBED LOSSES AND ALLOWANCES BROUGHT FORWARD FROM PRECEDING ASSESSMENT YEARS

In this sub-part, give the details of losses and allowances brought forward from earlier years. Columns have been provided for giving details for each of the preceding eight assessment years, from the eighth preceding to the first preceding assessment years. State the amounts of losses and allowances actually brought forward, whether or not any part of them have been adjusted with the income of the current year or not.

H. STATEMENT OF LOSSES AND ALLOWANCES TO BE CARRIED FORWARD

In this sub-part, give details of the losses and allowances to be carried forward for set-off against income of the next year in the given format. Mention only that amount of loss or allowance which is permissible under the provisions of the Income-tax Act.

I. STATEMENT OF TOTAL INCOME

1-5 State the income from each head against the appropriate item. Quote that amount of income in respect of each head which remains after set-off of loss, if any. Only the positive incomes are to be stated. Write the amounts of deductions claimed under different sections in Chapter VIA in the cages against the sections mentioned in the table. The code numbers have been mentioned so that you can quote them while filling in the acknowledgment form.

**PART - III
STATEMENT OF TAXES**

1.3

Chapter XXII and XXII-A contain provisions relating to incomes subject to special rates of tax. If you have any of the types of income mentioned in these provisions, you should write the tax payable in respect of these incomes separately before computing the tax on the balance total income. Give details of the incomes subject to special rates of tax and amount of tax and amount of tax thereon at these items.

4 & 5

Deduct the amount of income subject to special rate of tax from the total income and get the balance total income which is to be taxed at normal rates. Then compute the tax at normal rates on such income.

8.

Find the amount of the tax payable after allowing rebate under section 88 and 88B. Add surcharge if applicable for the year.

13.

Compute the amount of interest chargeable under section 234A, 234B and 234C as per the provisions of these sections and state the amounts payable.

17 & 18

Fill in item 17 if you are to pay tax or interest or both on the basis of the return. Fill in item 18 if any amount of refund is due to you. If neither tax/interest is payable nor refund is due, write "NIL".

**PART - IV
INFORMATION RELEVANT TO BUSINESS OR PROFESSION**

3.

If you have more than one business or profession, mention the nature of each business or profession.

7.

Write the amounts of deductions claimed under different sections in Chapter IV in the cages against the sections mentioned in the table. These relate to the computation of income under the head "Profits and gains of business or profession". The code numbers have been mentioned so that you can quote them while filling in the acknowledgment form.

**PART - V
INCOME CLAIMED EXEMPT**

If you had any income during the previous year which you consider to be specially exempt from tax under any of the provisions of the Income-tax Act, give details.

VERIFICATION

The person making this return should verify and sign in the manner prescribed in the return form. Remember that you have to write the name of your father at the indicated space, even if you are a married lady. Strike out the inappropriate words/ expressions/ sentences. You must sign the return. An unsigned return is an invalid return.