

Government of India
Ministry of Finance
Department of Revenue
Central Board of Direct Taxes

New Delhi, the 10th May 1993.

NOTIFICATION
INCOME-TAX

S.O. (E). - In exercise of the powers conferred by section 295 of the Income-tax Act, 1961 (43 of 1961), the Central Board of Direct Taxes hereby makes the following rules further to amend the Income-tax Rules, 1962, namely:-

- (1) These rules may be called the Income-tax (Eight Amendment) Rules, 1993.
- (2) They shall come into force on the 1st day of June, 1993.

2.

In the Income-tax Rules, 1962, in Appendix II, -

- (a) for Form No.2, the following Form shall be substituted, namely:-

'FORM NO. 2

✓
ITCC

**PART-I COMPUTATION OF INCOME INCLUDING INCOME OF OTHER PERSONS
INCLUDIBLE IN ASSESSEE'S TOTAL INCOME AND NET AGRICULTURAL INCOME**

A. SALARIES

Whether in the employment
of Government Yes / No

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

1. Salary (including all allowances) _____
Rs. _____
2. Less: Allowances exempt u/s 10
 - (a) Rs. _____
 - (b) Rs. _____
 - (c) Rs. _____
3. Balance (1-2) _____
Rs. _____
4. Add [Value of perquisite(s) and /or profits in lieu of salary] (Sec. 17):
 - (a) Rs. _____
 - (b) Rs. _____
 - (c) Rs. _____
 - (d) Rs. _____
5. Total (3+4) _____
Rs. _____
6. Less: Deductions claimed u/s 16
 - (a) Rs. _____
 - (b) Rs. _____
 - (c) Rs. _____
7. Total of deductions of 6 _____
Rs. _____
8. INCOME CHARGEABLE UNDER THE HEAD "SALARIES" (5-7) _____
Rs. _____

B. INCOME FROM HOUSE PROPERTY

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: Deductions claimed u/s 23
 - (a) Rs. _____
 - (b) Rs. _____
 - (c) Rs. _____
5. Total of 4 _____
Rs. _____
6. Balance (3-5) _____
Rs. _____
7. Less: Deductions claimed u/s 24
 - (a) Rs. _____
 - (b) Rs. _____
 - (c) Rs. _____
 - (d) Rs. _____
 - (e) Rs. _____
 - (f) Rs. _____
 - (g) Rs. _____
 - (h) Rs. _____
 - (i) Rs. _____
 - (j) Rs. _____
8. Total of deductions of 7 _____
Rs. _____
9. INCOME CHARGEABLE UNDER THE HEAD "INCOME FROM HOUSE PROPERTY" _____
Rs. _____

(6-F) [Where there is a loss from house property (other than property specified in s. 23 (2)(a)(i)) such loss shall not be indicated against item 1.B. of Sub-Part G in relation to the assessment year 1993-94]

Note: Please give separate computation in respect of each property.

*Verified -
VVP/Amni
3/5/93
BLU*

C. PROFITS AND GAINS OF BUSINESS OR PROFESSION

1. Business or Profession (other than speculation business): Net Profit/Loss as per Profit & Loss Account (In case the assessee has more than one business/profession or has any deemed income or income from a discontinued business/profession, computation for each such business/profession should be given in separate sheets and attached to the return) Rs. _____

2. 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. _____
_____	Rs. _____	Rs. _____

3. Total of Adjustments Rs. _____

4. Balance after Adjustments in 1+3 above. Rs. _____

5. Share in Profits/Loss of Registered Firm(s)

6. Adjustments: (Indicate those additions and deductions which the assessee is liable/entitled to in relation to share in profit/loss of Registered Firm shown in item 5 above and not already adjusted in the case of such firm)

	Add	Deduct
_____	Rs. _____	Rs. _____
_____	Rs. _____	Rs. _____
_____	Rs. _____	Rs. _____
_____	Rs. _____	Rs. _____

7. Total of Adjustments Rs. _____

8. Balance after Adjustments in 5+7 above. Rs. _____

9. Share in Profit or Loss of URF/AOP/BOI Rs. _____

10. Adjustments: (Indicate those additions and deductions which the assessee is liable/entitled to in relation to share of profit/loss of URF/AOP/BOI shown in item 9 above and not already adjusted in the case of URF/AOP/BOI)

	Add	Deduct
_____	Rs. _____	Rs. _____
_____	Rs. _____	Rs. _____
_____	Rs. _____	Rs. _____

11. Total of Adjustments Rs. _____

12. Balance after Adjustments in 9+11 above. Rs. _____

13. CHARGEABLE INCOME FROM BUSINESS OR PROFESSION (OTHER THAN SPECULATION BUSINESS) (i.e. Result of 4, 8 and 12) Rs. _____

14. Speculation Business Net Profit/Loss as per Profit & Loss Account Rs. _____

15. Adjustments: (Indicate additions and deductions of amounts which have either not been adjusted in the Profit and Loss Account, or if adjusted, these are higher or lower than the admissible amounts and also additions/deductions which the assessee is liable/entitled to in relation to share in profit/loss of RF/URF/AOP/BOI and not already adjusted in the case of such RF/URF/AOP/BOI)

	Add	Deduct
_____	Rs. _____	Rs. _____
_____	Rs. _____	Rs. _____
_____	Rs. _____	Rs. _____
_____	Rs. _____	Rs. _____

16. Total of Adjustments Rs. _____

17. CHARGEABLE INCOME FROM SPECULATION BUSINESS (14+16) Rs. _____

18. INCOME CHARGEABLE UNDER THE HEAD "PROFITS AND GAINS OF BUSINESS OR PROFESSION" (13 + 17) (Indicate the total income chargeable after adding the income mentioned at items 13 and 17. In case the amount at item 17 is a loss, then the same being not adjustable against item 13, the amount at item 13 should be mentioned)

[Items 5 to 8 and references to URF and RF in items 9, 10 and 15 are applicable upto assessment year 1992-93 only] Rs. _____

D. CAPITAL GAINS

Short-term Assets

Long-term Assets

1. Particulars of asset referred							
2. Date of acquisition							
3. Date of transfer							
4. No. of months asset held before transfer							
5. Mode of Transfer [See s 2(47)]							
6. Full value of consideration	Rs.-----	Rs.-----	Rs.-----	Rs.-----			
7. Deductions (See s. 42)							
(i) Cost of acquisition	Rs.-----	Rs.-----	Rs.-----	Rs.-----			
(ii) Cost of improvement	Rs.-----	Rs.-----	Rs.-----	Rs.-----			
(iii) Cost of transfer	Rs.-----	Rs.-----	Rs.-----	Rs.-----			
[Indicate indexed cost of acquisition and indexed cost of improvement in case of long-term capital gains (other than such gains arising to non-residents from shares in, or debentures of, an Indian company) for assessment year 1993-94]							
8. Total of deductions of 7	Rs.-----	Rs.-----	Rs.-----	Rs.-----			
9. Balance (6-8)	Rs.-----	Rs.-----	Rs.-----	Rs.-----			
10. Less: Other deduction(s) [See ss 48(2), 53, 54, 54B, 54D, 54E, 54F and 54G; attach proof of deposit referred to in ss 54(2), 54B(2), 54D(2), 54F(4) and 54G(2).]	Rs.-----	Rs.-----	Rs.-----	Rs.-----			
11. Balance (9-10)	Rs.-----	Rs.-----	Rs.-----	Rs.-----			
Add/Deduct:							
Amount deemed to be Capital Gains, (other than u/s. 50) [See ss 45(2) to 45(5), 54(2), 54B(2), 54D(2), 54E(2), 54F(4) and 54G(2)]							
(a)	Rs.-----	Rs.-----	Rs.-----	Rs.-----			
(b)	Rs.-----	Rs.-----	Rs.-----	Rs.-----			
12. Total [11(a)+12(b)]	Rs.-----	Rs.-----	Rs.-----	Rs.-----			
[Indicate separately the deemed capital gains (other than under section 50) in respect of short-term and long-term assets.]							
13. Total (11+12)	Rs.-----	Rs.-----	Rs.-----	Rs.-----			
14. Total (11+13)	Rs.-----	Rs.-----	Rs.-----	Rs.-----			
15. Short-term Capital Gains u/s 50				Rs.-----			
16. INCOME CHARGEABLE UNDER THE HEAD "CAPITAL GAINS":							
SHORT-TERM CAPITAL GAINS U/S 50	Rs.-----	Upto 15/9	Rs.-----	16/9 to 15/12	Rs.-----	16/12 to 31/3	Rs.-----
OTHER SHORT-TERM CAPITAL GAINS	Rs.-----		Rs.-----		Rs.-----		Rs.-----
LONG-TERM CAPITAL GAINS	Rs.-----		Rs.-----		Rs.-----		Rs.-----
TOTAL [Where there is a loss under the head "Capital gains", such loss shall not be indicated against item 1.D. of Sub-Part G]	Rs.-----		Rs.-----		Rs.-----		Rs.-----
Grand Total Rs. -----							

[Reference to ss 48(2) and 53 in item 10 applicable upto assessment year 1992-93 only]

E. INCOME FROM OTHER SOURCES

1. Dividends	Rs.-----	
(i) Interest	Rs.-----	
(ii) Winnings from lotteries, cross-word puzzles, races, etc	Rs.-----	
(iii) Rental income from machinery, plants, buildings, etc.	Rs.-----	
(iv) Others	Rs.-----	
2. Total of 1(a) to 1(e)		Rs.-----
3. Less: Deductions: (see s. 57)		
Depreciation	Rs.-----	
	Rs.-----	
4. Total of deductions of 3		Rs.-----
5. INCOME CHARGEABLE UNDER THE HEAD "INCOME FROM OTHER SOURCES" (2-4)		Rs.-----

* Indicate the gross amount against sub-items (a) to (e).

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

1.	8th	7th	6th	5th	4th	3rd	2nd	1st	Amount(s) to be set off against current Year's Income (Rs.)	Indicate whether determined or as per last return	Indicate whether same business continued (Yes/No)
a. Assessment year and the date on which return under section 139 (3) filed. (Please specify)											
b. Business loss I. Speculation											
II. Other than Speculation											
c. Depreciation											
d. Investment Allowance											
e. Any other loss/allowance (Please specify)											
2. Depreciation earlier to 8th preceding assessment year									A.Y.		
									Amount (Rs.)		

G. STATEMENT OF TOTAL INCOME

- A. SALARIES (Item A.8) Rs. _____
 - B. INCOME FROM HOUSE PROPERTY (Item B.9) Rs. _____
 - C. PROFITS AND GAINS OF BUSINESS OR PROFESSION (Item C.18) Rs. _____
 - D. CAPITAL GAINS (Item D.16) Rs. _____
 - E. INCOME FROM OTHER SOURCES (Item E.5) Rs. _____
2. Total (A to E) Rs. _____

Less Brought forward unabsorbed losses or allowances from preceding assessment years (Item F) Rs. _____

1. a. _____ b.(I). _____ b.(II). _____ c. _____

d. _____ e. _____

GROSS TOTAL INCOME (2-3) Rs. _____

5. Less: Deductions under Chapter VI-A (wherever admissible)
 [Attach audit report under ss. 80III, 80IIIA, 80IIIB, 80-I and 80-IA, report under ss. 80IIIC, 80IIID and 80IIIE, certificate referred to in s. 80IIIC, wherever applicable.]

(Please specify)	Gross Amount (a) (Rs.)	Qualifying Amount (b) (Rs.)	Deductible Amount (c) (Rs.)
Total			Total of (c)

- TOTAL INCOME (4-5) Rs. _____
- TOTAL INCOME (as rounded off to the nearest multiple of ten rupees) (In words) Rs. _____
 Lacs Thousands Hundreds Tens

- NET AGRICULTURAL INCOME FOR RATE PURPOSES Rs. _____
- Income included in Items A to E being income arising to spouse/minor child/son's wife/son's minor child or any other person or association of persons (Preference to son's minor child applicable upto assessment year 1992-93 only) Rs. _____
 Name and relationship of such person: _____
- Income included in Items A to E which is chargeable to tax at special rates. (See Chapter XII and XIII and ss. 164, 164A, 167E) Rs. _____

PART-II STATEMENT OF TAXES

1. Tax on Total Income (a) At special rates Rs. _____
 (b) At normal rates Rs. _____ Total Rs. _____

2. Rebate: (a) Rebate Under Sections 88 and 88B:

(Please specify item)	Gross Amount (Rs.)	Qualifying Amount (Rs.)	Tax Rebate on the qualifying amount (Rs.)
(i) U/S 88			
			(i) Total
(ii) U/S 88B			(ii)

Total (Rs.)

(iii) Total (i.e. (i) + (ii)) Rs. _____

(b) Rebate in respect of share income from URF/AOP/BOI at the average rate of income-tax (Reference to URF applicable upto assessment year 1992-93 only) Rs. _____

(c) Relief Under Section 89(1) Rs. _____ Total Rs. _____

3. Balance (1 - 2)

4. Add
 (a) Interest on late filing of return Rs. _____
 (b) Interest for default in payment of Advance Tax Rs. _____
 (c) Interest for deferment of Advance tax Rs. _____

Total Rs. _____
 Rs. _____

5. TOTAL TAX AND INTEREST PAYABLE (3+4)

6. Prepaid Taxes (A) Advance tax installments (Attach Challans)

	1st	2nd	3rd	Total
Amount (Rs.)				
Date				
Name of Bank				
Branch				

(B) Tax Deducted/Collected at Source from [Attach certificate(s)]:

(a) Salaries Rs. _____
 (b) Interest Rs. _____
 (c) Dividends Rs. _____
 (d) Any other Income (Please specify) Rs. _____
 (e) Total [(a) to (d)] Rs. _____

7. Tax on Self assessment (Attach challan)

Amount

Date of Payment	Income-tax	Interest out of 4 above	Total

Rs. _____ Rs. _____ Rs. _____

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

TOTAL (6 to 8) Rs. _____

TAX/INTEREST PAYABLE OR REFUND DUE (i.e. Difference of 5 & 9) Rs. _____

PART III INFORMATION RELEVANT TO BUSINESS OR PROFESSION

1. General Particulars:

- a. Name in which business/profession is carried on _____
- b. Name(s) and address(es) of branch(es) _____
- c. Nature of business or profession _____
- d. Method of Accounting: Mercantile/Cash/Mixed
(Strike out whichever is not applicable)
- e. Method of Stock Valuation:
Cost/market price/otherwise
(Strike out whichever is not applicable)

2. In the case of a Firm/AOP/BOL please furnish following additional information:

S.No.	Name of the partner/ member	Share of Profit ratio	Interest paid to partner/ member	Salary/remuneration paid to partner/ member	Commission/Bonus paid to partner/ member
(a)	(b)	(c)	(d)	(e)	(f)

Amount deducted in computing income from Profits and Gains of Business or Profession
 (Indicate deductions claimed under ss. 32, 33AB, 35, 35A, 35AB, 35AC, 35CCA, 35CCB, 35D, 35E, 36(1)(ii), 36(1)(iii), 36(1)(vii) and 37(entertainment
 expenditure, expenditure on advertisement and travelling))
 (Attach audit report under ss. 33AB, 35D, 35E, certificate(s) under section 35AC, and evidence of payment referred to in 43B, wherever applicable)

S.No.	Particulars	Amount (Rs.)	S.No.	Particulars	Amount (Rs.)
(a)	Depreciation	_____	(g)	_____	_____
(b)	_____	_____	(h)	_____	_____
(c)	_____	_____	(i)	_____	_____
(d)	_____	_____	(j)	_____	_____
(e)	_____	_____	(k)	_____	_____
(f)	_____	_____	(l)	_____	_____

Note: Attach documents referred to in clauses (bb), (d), (e), and (f) of the Explanation to section 139 (7)

PART-IV INCOME CLAIMED EXEMPT

Nature of Income	Amount (Rs.)	Reasons for claim
1		
(a)		
(b)		
(c)		
(d)		

PART-V LIST OF DOCUMENTS/STATEMENTS ATTACHED

1.	
(a)	
(b)	
(c)	
(d)	
(e)	
(f)	
(g)	
(h)	
(i)	

VERIFICATION

I, (name in full and block letters) *son/daughter/wife of
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 - -

- (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 (designation)
and that I am competent to make this return and verify it.

Place.....

Date.....

..*(Name and Signature)

* Strike out whichever is not applicable.
** Before signing the declaration, the signatory should satisfy himself that this return and the accompanying annexures and statements are correct and complete in all respects. Any person making a 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.

(b) in Form No. 3, -

(i) after item 12 and before Part I, for the words beginning with "For indicating the status" and ending with "(l) Local authority", the following shall be substituted, namely :-

* For indicating the status, please use one of the following codes:-

(a) Individual	01	(f) Registered Firm/Firm engaged in profession	06
(b) Hindu Undivided Family (other than mentioned below)	02	(g) Association of persons (AOP)	07
(c) Hindu Undivided Family which has at least one member with total income of the previous year exceeding Rs.22000 (Rs.28,000 for assessment year 1993-94)	03	(h) Association of persons (Trusts)	08
(d) Unregistered Firm (URF)	04	(i) Body of individuals (BOI)	09
(e) Registered Firm/Firm (other than the one engaged in profession)	05	(j) Artificial juridical person	10
		(k) Co-operative Society	11
		(l) Local authority	16;

(ii) in Part I,-

(I) in sub-part B, for item 9 and the entries relating thereto, the following item and entries shall be substituted, namely:-

'9. INCOME CHARGEABLE UNDER THE HEAD "INCOME Rs. _____ FROM HOUSE PROPERTY" (6-8) [Where there is a loss from house property (other than property specified in s.23(2)(a)(i)), such loss shall not be indicated against item 1.B. of sub-part F in relation to the assessment year 1993-94]';

(II) in sub-part C,-

(A) for item 7 and the entries relating thereto, the following item and entries shall be substituted, namely:-

'7. Deductions (See s. 48)

(i) Cost of acquisition Rs. _____ Rs. _____ Rs. _____ Rs. _____
(ii) Cost of improve- Rs. _____ Rs. _____ Rs. _____ Rs. _____
ment
(iii) Cost of transfer Rs. _____ Rs. _____ Rs. _____ Rs. _____

[Indicate indexed cost of acquisition and indexed cost of improvement in case of long-term capital gains (other than such gains arising to non-residents from shares in, or debentures of, an Indian company) for

assessment year 1993-94]';

- (B) for item 10 and the entries relating thereto, the following item and entries relating thereto shall be substituted, namely:-

'10. Less: Other Rs. _____ Rs. _____ Rs. _____ Rs. _____
deduction(s)

[See ss.48(2), 53, 54, 54B, 54D, 54E, 54F and 54G; attach proof of deposit referred to in ss 54(2), 54B(2), 54D(2), 54F(4) and 54G(2).]';

- (C) in item 16, after the word 'TOTAL', the following shall be inserted, namely:-

'[Where there is a loss under the head "Capital gains", such loss shall not be indicated against item 1.C of sub-part F]';

- (D) after item 16 and before Part D, the following shall be inserted, namely:-

'[Reference to ss. 48(2) and 53 in item 10 applicable upto assessment year 1992-93 only.]';

- (III) in sub-part E, in item 1.a., for the words 'Assessment year', the following shall be substituted, namely:-

' Assessment year and the date on which return under section 139(3) filed';

- (IV) in sub-part F,-

- (A) in item 5, after the words, figure and letter 'Less: Deductions under Chapter VI-A', the bracket and words '(wherever admissible)' shall be inserted;

- (B) in item 9, the following shall be inserted at the end, namely:-

'(Reference to son's minor child applicable upto assessment year 1992-93 only)';

- (iii) in Part II, in item 2,-

- (a) for the figures and letter '88A', wherever occurring, the

figures and letter '88B' shall be substituted;

- (b) for the letters, figures and word 'i.e. 20% of', the word 'on' shall be substituted.

Y.K. Batra

(Y.K. BATRA)

UNDER SECRETARY (TPL)

No. 9281

F.No. 149/20/93-TPL.