



## Question 1:

### Who can file ITR-7?

#### Clarification:

ITR-7 Form can be used by persons including companies who are required to furnish return under section 139(4A) or section 139(4B) or section 139(4C) or section 139(4D).

## Question 2:

### What is the manner of filing of ITR-7?

#### Clarification:

ITR-7 can be filed with the Income-tax Department electronically on the e-filing web portal of Income-tax Department ([www.incometax.gov.in](http://www.incometax.gov.in)) and verified in any one of the following manners–

- i. Digitally signing the verification part, or
- ii. Authenticating by way of electronic verification code (EVC), or
- iii. Aadhaar OTP
- iv. By sending duly signed paper Form ITR-V – Income Tax Return Verification Form by speed post only to CPC at the following address–  
Centralized Processing Centre, Income Tax Department, Bengaluru— 560500, Karnataka”.

The Form ITR-V-Income Tax Return Verification Form should reach within 30 days from the date of e-filing the return.

The confirmation of the receipt of ITR-V at Centralized Processing Centre will be sent to the assessee on e-mail ID registered in the e-Filing account.

However, a political party shall compulsorily furnish the return in the manner mentioned at (i) above. In case an assessee is required to furnish a report of audit under sections 10(23C)(iv), 10(23C)(v), 10(23C)(vi), 10(23C)(via), 12A(1)(b), 92E shall be required to file such report electronically one month prior to the due date for furnishing the return of income u/s 139(1).

### Question 3:

#### **Which information is required to be filled in PART A General of ITR-7?**

#### Clarification:

In part A General, furnish the information relating to identity of assessee, details of any project or institution run by the assessee during the year, section under which return is filed and section under which exemption has been claimed, details of registration/ provisional registration or approval under the Income Tax Act etc.

### Question 4:

#### **What is the structure of the ITR-7 Form?**

#### Clarification:

The ITR-7 form has been divided into Part A, Part B and Schedules.

Part-A: General information

Part-B: Outline of the total income and tax computation with respect to income chargeable to tax.

Schedule-I: Details of amounts accumulated/ set apart within the meaning of section 11(2) or in terms of third proviso to section 10(23C)/10(21)/10(21) read with section 35(1).

Schedule IA: "Details of accumulated income taxed in earlier assessment years as per section 11(3)"

Schedule-D: Details of deemed application of income under clause (2) of Explanation 1 to sub-section (1) of section 11.

Schedule DA: "Details of deemed application of income taxed in earlier assessment years as per section 11(1B)"

Schedule-J: Statement showing the investment of all funds of the Trust or Institution as on the last day of the previous year.

Schedule-LA: Details in case of a political party.

Schedule-ET: Details in case of an Electoral Trust

Schedule-VC: Details of Voluntary Contributions received.

Part A-BS : Details of Application and Sources of Fund as on 31st March 2024

Schedule R: Reconciliation of Corpus amount in Schedule J with Schedule Balance sheet

Schedule AI: Aggregate of income derived during the year excluding voluntary contributions.

Schedule A: Amount applied to stated objects of the trust/institution during the previous year from all sources referred to in C1 to C7 of this table.

Schedule IE-1, IE-2, IE-3 and IE-4: Income and expenditure statement.

Schedule-HP: Computation of income under the head Income from House Property

Schedule-CG: Computation of income under the head Capital gains.

Schedule VDA: Computation of income from transfer of Virtual Digital Assets.

Schedule-OS: Computation of income under the head Income from other sources.

Schedule-OA: General information about business and profession.

Schedule-BP: Computation of income under the head "profit and gains from business or profession".

Schedule-CYLA: Statement of income after set off of current year's losses.

Schedule PTI: Pass through Income details from business trust or investment fund as per section 115UA, 115UB.

Schedule-SI: Statement of income which is chargeable to tax at special rates.

Schedule 115TD: Accreted income under section 115TD.

Schedule 115BBI: Specified income of certain Institutions covered u/s 115BBI.

Schedule FSI: Details of income accruing or arising outside India and tax relief.

Schedule TR: Details of tax relief claimed for taxes paid outside India.

Schedule FA: Details of Foreign Assets and Income from any source outside India.

Schedule-SH: Details of shareholding in an unlisted company.

Part B-TI: Computation of total income

- i. Part B1 : Applicable if exemption is being claimed u/s 11 and 12 or 10(23C)(iv)/10(23C)(v)/10(23C)(vi)/10(23C)(via) and where Part B3 is not applicable.
- ii. Part B2 - Applicable if exemption is being claimed under section 13A/13B and under sections 10(21), 10(23A), 10(23AAA), 10(23B), 10(23EC), 10(23ED), 10(23EE), 10(29A), 10(23C)(iiiab), 10(23C)(iiiac), 10(23C)(iiiad), 10(23C)(iii ae), 10(23D), 10(23DA), 10(23FB), 10(24), 10(46), 10(46A), 10(46B), 10(47)
- iii. Part B3 : Applicable if total income chargeable to tax as per twenty-second proviso to section 10(23C) or section 13(10)

Part B-TTI: Computation of tax liability on total income

Tax payments:

1. Details of payments of Advance Tax and Self-Assessment Tax
2. Details of Tax Deducted at Source (TDS) on Income (As per Form 16A/16B/16C/16D/16E).
3. Details of Tax Collected at Source (TCS)

#### Question 5:

**What are the schedules which mandatorily are required to be filled for claiming exemption in ITR-7?**

#### Clarification:

Certain schedules of this return form are mandatorily required to be filled up by assessee claiming exemption under specific provisions. The details are as under :-

Exemption claimed under section	Schedule required to be filled up
Political party claiming exemption u/s 13A	Part A-General Schedule LA Schedule VC Balance Sheet Part B2 of B-TI Part B-TTI
Electoral Trust claiming exemption u/s 13B	Part A-General Schedule ET Schedule VC Balance Sheet Part B2 of B-TI Part B-TTI
Trust/institution claiming exemption u/s 11 or 10(23C)(iv) or 10(23C)(v) or 10(23C)(vi) or 10(23C)(via)	Part A-General Schedule I Schedule IA Schedule D Schedule DA Schedule J

	<p>Schedule VC  Schedule AI  Schedule A  Schedule R  Balance Sheet  Part B1 or B3 of B-TI (as applicable)  Part B-TTI</p>
Trust/institution claiming exemption u/s 10(21), 10(21) read with Section 35(1)	<p>Part A-General  Schedule I  Schedule IA  Schedule IE 1  Schedule VC  Balance Sheet  Part B2 of B-TI  Part B-TTI</p>
Assessee claiming exemption under any of the clauses of section 10(21), 10(23AAA), 10(23B), 10(23FB), 10(23D), 10(23DA), 10(23EC), 10(23ED), 10(23EE), 10(29A), 10(46), 10(46A), 10(46B), 10(47)	<p>Part A-General  Schedule IE 1  Schedule VC  Balance Sheet  Part B2 of B-TI  Part B-TTI</p>
Assessee claiming exemption under sections 10(23A), 10(24)	<p>Part A-General  Schedule IE 2  Schedule VC  Balance Sheet  Part B2 of B-TI  Part B-TTI</p>
Assessee claiming exemption under sections 10(23C)(iiiab) or 10(23C)(iiiac)	<p>Part A-General  Schedule IE 3  Schedule VC  Balance Sheet  Part B2 of B-TI  Part B-TTI</p>
Assessee claiming exemption under sections 10(23C)(iiiad) or 10(23C)(iiiiae)	<p>Part A-General  Schedule IE 4  Schedule VC  Balance Sheet  Part B2 of B-TI  Part B-TTI</p>

**Question 6:**

**Is there any requirement to furnish information regarding any project/ institution run by the assessee?**

**Clarification:**

Yes, Name, Nature of activity, classification along with details of registration/ provisional registration or approval of the school/ college/university/hospital/research institution which is being run during the year.

In case of more than one project is being run by the assessee, please mention name of all such projects in separate rows.

**Question 7:**

**What kind of activities in which Institution can be involved?**

**Clarification:**

Following are the types of activities in which institution can be involved:

**Charitable & religious:**

- A Relief of the poor
- B Education
- C Medical relief
- D Preservation of environment (including watersheds, forests and wildlife)
- E Preservation of monuments or places or objects of artistic or historic interest
- F Object of general public Utility
- G Yoga
- H Religious

**Research:**

- A Scientific Research
- B Social Research
- C Statistical research
- D Any other research

**Professional Bodies:**

- A Law
- B Medicine
- C Accountancy
- D Engineering
- E Architecture
- F Company secretaries
- G Chemistry
- H Materials management
- I Town planning
- J Any other profession

**Trade union**

**Political party**

**Electoral trust**

**Others :**

Specified income arising to

- A. a body/ authority/ Board/ Trust/ Commission u/s 10(46) /10(46A)
- B. National Credit Guarantee Trustee Company/a credit guarantee fund/Credit Guarantee Fund Trust for Micro and Small Enterprises u/s 10(46B)
- C. Infrastructure Debt fund u/s10(47)

#### Question 8:

**Do I need to furnish the details of registration/Provisional registration or approval obtained?**

#### Clarification:

Please fill the complete and correct details relating to registration/provisional registration or approval under the Income-tax Act in respect of which exemption is claimed in the return. Any mistake in such details may lead to denial of claim of exemption.

#### Question 9:

**What are the dropdowns to be selected for the field "Section under which registered/provisionally registered or approved/notified"?**

#### Clarification:

Enter the section under which registered/provisionally registered or approved/notified under the IncomeTax Act.

Please specify the following by selecting the applicable dropdown:-

1. 10(23AAA)
2. 10(23C)(iv)
3. 10(23C)(v)
4. 10(23C)(vi)
5. 10(23C)(via)
6. 12A/12AB
7. 13B
8. 35
9. 80G(2)(b)
10. 80G(2)(a)(iv)
11. Other than the above u/s 80G

#### Question 10:

**Section under which return can be filed?**

#### Clarification:

The return in Form ITR-7 can be filed under the following sections –

- (a) If filed voluntarily on or before the due date, 139(1)
- (b) If filed voluntarily after the due date, 139(4)
- (c) If it is a revised return, 139(5)
- (d) if it is a modified return, 92(CD)
- (e) If filed in pursuance to an order u/s 119(2)(b) condoning the delay, 119(2)(b)
- (f) If it is an updated return, 139(8A)

**Question 11:**

**Can ITR-7 be filed in response to notice/order?**

**Clarification:**

Yes. In case the return is being filed in response to a statutory notice or in pursuance to an order under section 119(2)(b) condoning the delay, please enter the Unique number/Document Identification Number (DIN) and date of the relevant statutory notice or the date of condonation order or if filed u/s 92CD enter the date of advance pricing agreement.

**Question 12:**

**Do I need to mention the Residential Status in ITR-7?**

**Clarification:**

Yes. Please specify the residential status in India whether it is Resident or Non-Resident.

**Question 13:**

**Do I need to mention income included in total income for which claim under section 90/90A/91 has been made?**

**Clarification:**

Yes. Indicate whether any foreign source income is included in total income in respect of which relief for taxes paid outside India has been claimed u/s 90 or 91 or 90A.

Please fill up the details of such income and tax relief claimed in Schedule FSI and Schedule TR respectively.

**Question 14:**

**Can a representative assessee file ITR-7?**

**Clarification:**

Yes. In case the return is being filed by a representative assessee, please furnish the following information :-

- (a) Name of the representative
- (b) Capacity of the representative
- (c) Address of the representative
- (d) PAN/Aadhaar Number of the representative

**Question 15:**

**In previous year, I was a partner in a firm. Do I need to furnish this information in ITR-7?**

**Clarification:**

If you were a partner in a firm at any time during the previous year, please furnish the Name & PAN of the firm.

**Question 16:**

**What information is required to be furnished if trust held unlisted equity shares at any time during the previous year?**

**Clarification:**

If you have held investment in any unlisted equity shares at any time during the previous year, please tick 'Yes 'and furnish information in the fields relating to Name, Type & PAN of the Company, Opening Balance of shares, Shares acquired/transferred during the year and Closing Balance of shares.

**Question 17:**

**Whether any project/institution is required to specify the percentage (%) of engagement in any activity in the nature of trade, commerce or business?**

**Clarification:**

Yes. The project/institution is required to specify the percentage (%) of engagement in any activity in the nature of trade, commerce or business when one of the charitable purposes is advancement of any other object of general public utility as per the provisions of Section 2(15) of the Income Tax Act.

**Question 18:**

**Are trusts liable for audit under the Income-Tax Act?**

**Clarification:**

Yes. Where the total income of the assessee as computed without giving effect to the provisions of Section 11 and 12 or 10(23C)(iv), 10(23C)(v), 10(23C)(vi) and 10(23C)(via) exceeds the maximum amount which is not chargeable to income tax in any previous year is required to get books of accounts of audited.

Please first ascertain whether you are liable to get your books of accounts audited in accordance with the provisions of the Income-tax Act.

If yes, Mention the specific provision of the Income tax Act under which you are liable to get your accounts audited. Some of the provisions mandating audit report are as below :

- |                  |                |                 |
|------------------|----------------|-----------------|
| 1. 10(23C) (iv), | 2. 10(23C)(v), | 3. 10(23C)(vi), |
| 4. 10(23C) (via) | 5. 12A(1)(b)   | 6. 92E          |



**Question 19:**

**What are the details of auditor required to be furnished?**

**Clarification:**

Furnish the following details of auditor:

1. Name of the auditor signing the tax audit report
2. Membership No. of the auditor
3. Name of the auditor (proprietorship/firm)
4. Permanent Account Number (PAN)/Aadhaar No. of the proprietorship/firm
5. Date of report of the audit
6. Date of furnishing of the audit report
7. Acknowledgement number of the audit report
8. Unique Document Identification Number (UDIN)
9. If liable to audit under any Act other than Income-tax Act, the name of the Act, section and date of furnishing the audit report.

**Question 20:**

**What is the due date of furnishing the Audit Report?**

**Clarification:**

Form 10B or Form 10BB or Form 3CEB (in case of international transactions and specified domestic transactions) shall be filed at least one month prior to the due date for filing return of income u/s 139(1).

**Question 21:**

**Who are required to file audit report in Form 10B?**

**Clarification:**

Form 10B is required to be filed by the assessee, where -

- i. The total income without giving effect to the provisions of Section 11 & 12 and 10(23C)(iv)/(v)/(vi)/(via) of the Income Tax Act exceeds rupees 5 crores during the previous year; or
- ii. Any foreign contribution has been received during the previous year; or
- iii. Any part of its income has been applied outside India during the previous year.

**Question 22:**

**Who are required to file audit report in Form 10BB?**

**Clarification:**

Form 10BB is required to be filed by the assessee, where the total income without giving effect to the provisions of Section 11 & 12 and 10(23C)(iv)/(v)/(vi)/(via) of the Income Tax Act exceeds the maximum amount which is not chargeable to income tax but less than or equal to rupees 5 crores during the previous year.

**Question 23:**

**What are the various acts in which assessee is required to get their books of account audited other than income tax act?**

**Clarification:**

In case your accounts are required to be audited under any other law (other than Income-tax Act), Select the relevant provision mandating the audit and mention the date of furnishing such audit report.

List of other laws mandating audit:-

- 1) Foreign Contribution Regulation Act 2010
- 2) Companies Act, 2013
- 3) Indian Trust Act, 1882
- 4) Society Registration Act, 1860
- 5) Banking Regulation Act, 1949
- 6) Central Excise Act, 1944
- 7) Central Sales Tax Act, 1956
- 8) Central Goods and Services Tax Act, 2017
- 9) Charitable and Religious Trust Act, 1920
- 10) Electricity Act, 2003
- 11) Employees Provident Fund and Miscellaneous Provisions Act, 1952
- 12) Foreign Exchange Management Act, 1999
- 13) Government Superannuation Fund Act, 1956
- 14) Integrated Goods and Services Tax Act, 2017
- 15) Limited Liability Partnership Act, 2008
- 16) Payment of Gratuity Act, 1972
- 17) SEBI Act, 1992
- 18) Securities Contract (Regulation) Act, 1956
- 19) State Goods and Services Tax Act, 2017
- 20) Union Territories Goods and Services Tax Act, 2017
- 21) Any other law

**Question 24:**

**Is it mandatory for the trust to specify the details of investment made?**

**Clarification:**

Yes. Please fill Schedule J Sl. No. A, B, C, D, E (as applicable)

**Question 25:**

**What information is required to be furnished in Schedule R?**

**Clarification:**

Please fill up schedule R for reconciling the Corpus of Schedule J with Schedule Balance sheet.

**Question 26:**

**What is the information required to be furnished in Schedule IA?**

**Clarification:**

Please fill up the details of accumulated income taxed in earlier assessment years as per section 11(3).

**Question 27:**

**What is the information required to be furnished in Schedule DA?**

**Clarification:**

Please fill up the details of deemed application of income taxed in earlier assessment years as per section 11(1B)

**Question 28:**

**Is filing of Balance sheet mandatory?**

**Clarification:**

Yes.

Balance sheet should be mandatorily filled by all persons who is filing ITR 7.

Please fill up the details of the Balance Sheet items as on 31<sup>st</sup> March 2024, mentioning the details of Sources of funds and Application of funds.

**Question 29:**

**What are the details to be provided for claim of Exemption u/s 13A?**

**Clarification:**

- i. Section under which exemption claimed should be mentioned as Section 13A in Schedule Part A General
- ii. Income should be mentioned under all heads of income & Schedule VC
- iii. Exemption is not allowable on BP Income
- iv. Return of Income to be filed within the due date specified u/s 139(1)
- v. Schedule LA should be filled.
- vi. All conditions mentioned in Section 13A should be fulfilled.
- vii. Exemption amount should be entered in relevant column of Part B2 of Schedule Part B TI

**Question 30:**

**What are the details to be provided for claim of Exemption u/s 13B?**

**Clarification:**

- i. Registration details u/s 13B should be mentioned in Schedule Part A General
- ii. Section under which exemption claimed should be mentioned as Section 13B in Schedule Part A General
- iii. Exemption is allowable on Voluntary Contributions
- iv. Schedule ET should be filled and all conditions mentioned in Section 13B read with Rule 17CA should be fulfilled.
- v. Exemption amount should be entered in relevant column of Part B2 of Schedule Part B TI

**Question 31:**

**Who can verify the income tax return in the case of the company, local authority, political party or AOP?**

**Clarification:**

The persons who can verify the income tax return in the following cases are:

**Company**– the Managing Director. In case the Managing Director is not able to verify the return for any unavoidable reason, or there is no Managing Director, the return can be verified by any other Director of the company.

**Local authority**– the Principal Officer.

**Political party**- the Chief Executive Officer of such party, whether known as Secretary or any other designation.

**Any other association**- any member of the association or the Principal Officer thereof.

**Any other person**– that person or by some person competent to act on his behalf.

**Question 32:**

**What are the details to be provided for claim of Exemption u/s 11 of the Act?**

**Clarification:**

- i. Registration/approval details u/s 12A/12AB should be filled in Schedule Part A General
- ii. Income should be disclosed in Schedule AI and Schedule VC as applicable.
- iii. Application of income – Revenue Expenditure & Capital expenditure should be disclosed in Schedule A.
- iv. Exemption u/s 11(1A) claimed in Schedule A cannot exceed the net consideration disclosed in Schedule AI
- v. Audit Report in Form 10B or 10BB (as applicable) should be filed as per the provisions of the Income Tax Act.
- vi. Exemption amount allowable should be entered in the relevant column of Part B1 of Part B TI as applicable.
- vii. If exemption under explanation 11(1) – Deemed Application is claimed –Form 9A has to be filed within due date for furnishing the return of income specified u/s 139(1).
- viii. If exemption u/s 11(2) – for Accumulation of income is claimed –Form 10 has to be filed within due date for furnishing the return of income specified u/s 139(1).
- ix. If the purpose of the trust is advancement of any other object of General Public Utility - the aggregate receipts from such activity or activities during the previous year, do not exceed twenty per cent of the total receipts, of the trust or institution undertaking such activity or activities, of that previous year.

### Question 33:

**What are the details to be provided for claim of Exemption u/s 10(23C)(iv)/(v)/(vi)/(via) of the Act?**

#### Clarification:

- i. Registration/approval details u/s 10(23C)(iv)/(v)/(vi)/(via) should be filled in Schedule Part A General.
- ii. Income should be disclosed in Schedule AI and Schedule VC as applicable.
- iii. Application of income – Revenue Expenditure & Capital expenditure should be disclosed in Schedule A.
- iv. Audit Report in Form 10B or 10BB (as applicable) should be filed as per the provisions of the Income Tax Act.
- v. Exemption amount allowable should be entered in the relevant column of Part B1 of Part B TI as applicable.
- vi. If exemption under third proviso to section 10(23C) – for Accumulation of income is claimed – Form 10 has to be filed within the due date for furnishing the return of income specified u/s 139(1).
- vii. If the purpose of the trust or institution is advancement of any other object of General Public Utility - the aggregate receipts from such activity or activities during the previous year, do not exceed twenty per cent of the total receipts, of the trust or institution undertaking such activity or activities, of that previous year.

### Question 34:

**What are the details required to be filled to claim Exemption u/s 10(21), 10(21) r.w.s. 35, 10(23AAA), 10(23B), 10(23D), 10(23DA), 10(23EC), 10(23ED), 10(23EE), 10(23FB), 10(29A), 10(46), 10(46A), 10(46B), 10(47)?**

#### Clarification:

Details required to be filled to claim Exemption:

1. Section under which exemption claimed has to be mentioned correctly in Schedule Part A General.
2. Receipts must be disclosed in Schedule – IE1 and/or Schedule VC as applicable.
3. Exemption amount should be entered in relevant column of Part B2 of Schedule Part BTI.

### Question 35:

**What are the incomes need to be reported in Income & Expenditure Statement, if exemption under section 10(23A) or 10(24) is claimed?**

#### Clarification:

##### **In Schedule IE-2:**

**In Part A**, please enter details of total receipts including voluntary contributions, application towards object of the institution and accumulation of income in the respective fields. The disclosure of all receipts is mandatory to claim TDS credit.

**In Part B**, please enter details of taxable income, if any, for the previous year under the heads of “house property”, “business or profession”, “capital gains” and “other sources” and provide details in relevant income schedules.

**Question 36:**

**What are the Incomes on which exemption is not available to an assessee referred under section 10(23A)?**

**Clarification:**

Exemption is **not applicable** on income from house property and income from interest or dividend. These incomes need to be entered in the respective income schedules and tax on the same to be computed.

**Question 37:**

**What are the Incomes on which exemption is not available to registered trade unions and association of trade unions referred under section 10(24)?**

**Clarification:**

Exemption is **not applicable** on income from business & professions and income from capital gains. These incomes need to be entered in the respective income schedules and tax on the same to be computed.

**Question 38:**

**When will a Trust/institutions be eligible for exemption under Section 10(23C)(iiiab) or 10(23C)(iiiac)?**

**Clarification:**

Trust/institutions are eligible for exemption under Section 10(23C)(iiiab) or 10(23C)(iiiac) only if the Government grants received is **more than 50%** of the total receipts including voluntary contribution. The below details to be mentioned in Schedule IE-3:

1. Please Specify object of the institution and mention complete address where the activities being carried out.
2. Report total receipts including any voluntary contributions, Government grants out of the total receipts, application towards object of the institution and accumulation of income in the respective columns.

The disclosure of all receipts is mandatory in case claim of TDS credit has been made. Exemption amount allowable should be entered in the relevant column of Part B2 of Schedule Part BTI.

**Question 39:**

**When will be a Trust/institutions eligible for exemption under Section 10(23C)(iiiad) or 10(23C)(iiiae)?**

**Clarification:**

- i. Trust/Institution will be eligible for the exemption if the amount of Aggregate annual receipt **does not exceed Rs. 5 crores**.
- ii. Receipts should be disclosed in Schedule IE 4 and/or Schedule VC as applicable.
- iii. Exemption amount allowable should be entered in the relevant column of Part B2 of Schedule Part B TI

**Question 40:**

**What information is required to be furnished in Schedule VC?**

**Clarification:**

Voluntary Contributions [to be mandatorily filled by all persons of filing ITR-7]

Domestic Contribution (Other than anonymous donations taxable u/s 115BBC)

Foreign contribution (Other than anonymous donations taxable u/s 115BBC)

Total Contributions (Aiii + Biii)

Anonymous donations, chargeable u/s 115BBC [Applicable to assessee claiming exemption u/s 11 or 10(23C)(iv) or 10(23C)(v) or 10(23C)(vi) or 10(23C)(via) or 10(23C)(iiad) or 10(23C)(iiiad)]

**Question 41:**

**What information is required to be furnished in Schedule AI?**

**Clarification:**

In Schedule AI, the aggregate of income derived during the previous year excluding Voluntary contributions [to be filled by assessee claiming exemption u/s 11 and 12 or u/s 10(23C)(iv) or 10(23C)(v) or 10(23C)(vi) or 10(23C)(via)] should be furnished.

**Question 42:**

**What information is required to be furnished in Schedule A?**

**Clarification:**

In Schedule A, the amount applied to the stated objects of the trust/institution during the previous year from all sources referred to in C1 to C7 of this table [to be filled by assessee claiming exemption u/s 11 and 12 or u/s 10(23C)(iv) or 10(23C)(v) or 10(23C)(vi) or 10(23C)(via)] should be furnished.

**Question 43:**

**What information is required to be furnished in Schedule OA?**

**Clarification:**

In case there is any income under the head “business and profession”, please furnish the general information relating to such business activity during the year in this Schedule, such as nature of business, method of accounting, method of valuation of stock etc.

**Question 44:**

**What information is required to be furnished in Schedule VDA?**

**Clarification:**

Please fill up the details of the income from transfer of virtual digital assets.

**Question 45:**

**What information is required to be furnished in Schedule SI?**

**Clarification:**

In this Schedule, please report income forming part of total income which is chargeable to tax at special rates at column(i) and tax chargeable there on at such special rates at column(ii). The amount under various types of incomes has to be taken from the amount mentioned in the relevant Schedules as indicated against each type of income.

**Question 46:**

**What information is required to be furnished in Schedule 115TD?**

**Clarification:**

This Schedule should be filled by the "Specified Person", where any of the events mentioned in clauses (a), (b) or (c) of sub-section (1) of section 115TD has taken place during the previous year.

"Specified person" means—

(a) any fund or institution or trust or any university or other educational institution or any hospital or other medical institution referred to in sub-clause (iv) or sub-clause (v) or sub-clause (vi) or sub-clause (via) of clause (23C) of section 10; or

(b) a trust or institution registered under section 12AA or section 12AB.

**Question 47:**

**Is it mandatory to furnish "Details of all the Author (s)/ Founder (s)/ Settlor (s)/Trustee (s)/ Members of society/Members of the Governing Council/Director (s)/ shareholders holding 5% or more of shareholding / Office Bearer (s) at any time during the previous year?"**

**Clarification:**

Yes. This information is mandatorily required to be filled in Part A-General mentioning the "Details of Authors or Founders or Settlers or Trustees or Members of society or Members of the Governing Council/Directors/ shareholders holding 5% or more of shareholding / Office Bearers at any time during the previous year".

**Question 48:**

**What information is required to be furnished in Schedule 115BBI?**

**Clarification:**

This Schedule can be filled by ONLY assessee claiming exemption u/s 11 and 12 or u/s 10(23C)(iv) or 10(23C)(v) or 10(23C)(vi) or 10(23C)(via)] to report specified income of certain institutions covered u/s 115BBI.



**Question 49:**

**What information is required to be furnished in Part B3 (Part B TI)?**

**Clarification:**

This Schedule can be filled by ONLY assessee claiming exemption u/s 11 and 12 or u/s 10(23C)(iv) or 10(23C)(v) or 10(23C)(vi) or 10(23C)(via)] and the provisions of twenty second proviso to Section 10(23C) or Section 13(10) are applicable.

Further, the assessee are required to report the total income chargeable to tax as per twenty-second proviso to section 10(23C) or section 13(10).

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