

**PRESENTATION ON FORM ITR-7,
NOTIFICATION REGARDING BOOKS OF
ACCOUNTS & RECENT AMENDMENTS**

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(A) Brief Note on Amendments by Finance Bill 2020 / 2021 / 2022

➤ New procedure and timelines for:

- Re-registration / Re-approval of registered trusts/institutions (Form 10A);
- Provisional registration/approval of new trusts/institutions for a period of 3 years (Form 10A);
- Conversion of provisional registration/approval of trusts/institutions to regular registration for a period of 5 years (Form 10AB);
- Renewal of registration/approval after a period of 5 years (Form 10AB);

was introduced for trusts/institutions registered/to be registered u/s 10(23C) and 12A of the Act and trusts/institutions approved/to be approved u/s 80G of the Act.

➤ New procedure and timelines for:

- Registration of trust whose registration has become inoperative due to the approval u/s 10(23C) (Form 10AB);
- Re-Registration u/s 12A of the Trust, who has adopted or undertaken modifications of the objects which do not confirm to the conditions of registration (Form 10AB);

was introduced for trusts registered u/s 12A of the Act.

➤ New section 12A(1)(ac) was introduced and Section 12AA of the Act was replaced by section 12AB.

➤ It was clarified that corpus donation shall not form part of the income in the hands of the trusts/institutions approved u/s 10(23C) of the Act.

- Audit report to be obtained and furnished at least one month prior to the due date of submission of return which is 31st October. In other words, audit report to be obtained and submitted by 30th September, for trusts/institutions registered u/s 10(23C) and 12A of the Act.
- From AY 2022-23, to avail the exemption under section 10(23C)(iiiad) & (iii ae) the limit of annual receipts has been increased from Rs. 1 Crore to Rs. 5 Crore. This limit of Rs. 5 crores is to be applied in aggregate and not per institution. If an assessee has receipts, both from educational institutions (iiiad) as well as medical institutions (iii ae), the exemptions shall not apply if the aggregate of the annual receipts from educational institutions as well as medical institutions exceeds Rs. 5 crores.
- If property held under trust/institution includes any temple, mosque, gurudwara, church, or other place notified under section 80G(2)(b), any sum received as voluntary contribution for the purpose of repairs or renovation, may at the discretion of the trust be treated as forming part of the corpus, subject to conditions specified. This amendment is applicable to trusts/institutions falling u/s, 10(23C) as well as 12A of the Act.
- Provisions similar to section 11(2) and related sections, were introduced for institutions falling u/s 10(23C) of the Act.
- Amendment with regards to keeping and maintaining books of accounts and other documents in such form and manner and at such place as may be prescribed, for trusts/institutions registered u/s 10(23C) and 12A of the Act. [Notification No: 94/2022 Dated: 10-08-2022 / Income Tax (24th Amendment) Rules 2022].
- Powers of the PCIT or CIT (prescribed authority), to take cognizance of specified violations (Suo motto, reference from the AO, selection by the board under the risk management strategy). Specified violation has been defined. This is applicable for trusts/institutions registered u/s 10(23C) and 12A of the Act.

- PCIT or CIT (prescribed authority) empowered to cancel provisional registration u/s 10(23C), 12A and 80G.
- Returns of the trusts/institution falling u/s 10(23C) to be filed in accordance with the provisions of section 139(4C) read with section 139(1).
- Income applied for the direct or indirect benefit of the specified persons as defined u/s 13(3) to be taxed at MMR, both in the case of trusts/institutions falling u/s 10(23C) as well as 12A.
- Surplus to be taxed after allowing expenditure subject to conditions, both in the case of trust/institutions registered u/s, 10(23C) and 12A of the Act.
- The provisions of 40(a)(ia) and 40A(3) and (3A) shall apply mutatis mutandis to trusts/institutions registered u/s 10(23C) of the Act.
- No setoff or deduction or allowance of the excess application, of any of the year preceding the previous year, shall be allowed, for trust/institutions registered u/s 10(23C) and 12A.
- Sum payable shall be considered as an application of income during the previous year in which it is actually paid, for trust/institutions registered u/s 10(23C) and 12A of the Act.
- In the case of trusts/institutions registered u/s 12A of the Act, due to operation of section 11(3) the penal proceedings were attracted only after the expiry of the sixth year prior to the amendment by the Finance Bill 2022. After the amendment, the unutilized accumulated amount shall become taxable in the last previous year of the period for which the income is accumulated.

- Introduction of sub-section 10 to section 13 states that where there is a violation of section 13(8) [violation of proviso to section 2(15)], 12A(1)(b) (audit) and 12A(1)(ba) (non-filing of IT return within the prescribed time limit) its income chargeable to tax shall be calculated after allowing expenses, subject to conditions.
- New section 115BBI introduced to tax specified income at MMR. Specified income defined. 115BBI to have overriding effect.
- Proviso introduced to section 56(2)(x) to tax money or property as deemed income, if money or property received by specified persons as defined by section 13(3) of the Act.
- New section 271AAE was introduced, to levy a penalty of 100% of the amount applied for the benefit of specified persons on the first violation, and 200% on subsequent violations.
- Section 234G introduced vide Finance Bill 2020. Late fee of Rs. 200/= per day for delay in providing the donation details to the prescribed authority in Form No. 10BD and certificate to donor in Form No. 10BE.
- Section 271K introduced vide Finance Bill 2020. Penalty not less than Rs. 10,000/= upto Rs. 1,00,000/= for violation as defined in Section 234G of the Act.
- Provisions of Section 115TD, 115TE and 115TF made applicable to trusts/institutions registered u/s 10(23C) of the Act.
- Proviso to section 143(3) empowering ITO to send reference to PCIT/CIT to withdraw registration and or approval and the relevant time limits and procedure.

(B) Who is required to file Form ITR-7?

Rule 12(1)(g) of Income-Tax Rules, 1962 specifies that, in case of a person including a company whether or not registered under section 25 of the Companies Act, 1956, and who are required to file return under **sub-section (4A) or sub-section (4B) or sub-section (4C) or sub-section (4D) of Section 139** of Income-Tax Act, 1961 ('IT Act'), needs to furnish the return of income in ITR-7.

- **Section 139(4A)** – Every person in receipt of income derived from property held under trust or other legal obligation wholly for charitable or religious purposes or in part only for such purposes.
- **Section 139(4B)** – It applies specifically to political parties.
- **Section 139(4C)** – Scientific research association, News agency, Association or institution referred to in section 10(23A), Institution referred to in section 10(23B), Fund or institution referred to in 10(23C)(iv) or (v) or any university or other educational institution referred to in 10(23C)(iiiab) or (iiiad) or (vi) or any hospital or other medical institution referred to in 10(23C)(iiiac) or (iiiad) or (via), etc.
- **Section 139(4D)** – Every university, college or other institution, which is not required to furnish return of income or loss under any other provision of this section.

(C) Structure of Form ITR-7

- The Form ITR-7 has been divided into **2 Parts** and **23 Schedules**
- **Part-A** – General Information & **Part-B** – Outline of total income and tax computation with respect to income chargeable to tax

Sch 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) read with section 35(1)	Sch EC (Capital Acc.)	Amount applied to charitable or religious purposes in India or for the stated objects of the trust / institution during the previous year – Capital Account
Sch D	Details of deemed application of income under clause (2) of Explanation 1 to sub-section (1) of section 11	Sch IE	Income & Expenditure statement
Sch J	Statement showing the funds and investments as on the last day of the previous year	Sch HP	Details of Income from House Property
Sch LA	Political Party	Sch CG	Capital Gains
Sch ET	Electoral Trust	Sch OS	Income from other sources
Sch VC	Voluntary Contributions	Sch OA	General
Sch AI	Aggregate of income derived during the previous year excluding voluntary contributions	Sch BP	Computation of income from business or profession
Sch ER (Rev. Acc.)	Amount applied to stated objects of the trust / institution during the previous year from all sources	Sch CYLA	Details of income after set-off of current years losses
Sch PTI	Pass Through Income details from business trust or investment fund as per section 115UA, 115UB	Sch SI	Income chargeable to tax at special rates
Sch 115TD	Accreted income under section 115TD	Sch FSI	Details of Income from outside India and tax relief
Sch TR	Summary of tax relief claimed for taxes paid outside India	Sch FA	Details of Foreign Assets & Income from any source outside India
Sch SH	Shareholding of unlisted company		

(D) Changes in Form ITR-7 w.e.f. Assessment Year 2022-23

1. Additional information in Schedule J

- **Section A1** of Schedule J seeks bifurcation of corpus donation, into -
 - (a) donations received by trusts / institutions for renovation or repair of places notified u/s 80G(2)(b); and
 - (b) other corpus donations received with a specific direction.
- **Section A2** of Schedule J seeks details of loans and borrowings and the details of unutilized loans and borrowings.

Schedule J Statement showing the funds and investments as on the last day of the previous year [to be filled if registered under section 12A/12AA/12AB or approved under section 10(23C)(iv)/10(23C)(v)/ 10(23C)(vi)/10(23C)(via)/10(21)]

A1		Details of corpus							
DETAILS OF INVESTMENT OF FUNDS	Corpus Donation	Opening Balance as on 01.04.2021 (1)	Received/Treated as corpus during the year (2)	Applied during the year (3)	Amount invested or deposited back in to corpus (which was earlier applied and not claimed as application) (4)	Financial year in which (4) was applied earlier (5)	Closing Balance as on 31.03.2022 (6) [(1+2+4)-3=6] (6=7+8)	Invested in modes specified in section 11(5) as on 31.03.2022 (7)	Invested in modes other than specified in section 11(5) as on 31.03.2022 (8)
		i. Representing donations received for the renovation or repair of places notified u/s 80G(2)(b) [including similar donation received during the financial year 2020-21]							
	ii. – Other than A above								

A2		Details of loan and borrowings						
	Opening Balance As on 01.04.2021 (1)	Loan & Borrowings taken for applications towards objectives during the year (2)	Applied for the objects of the trust or institution during the year (3)	Amount of repayment of loan or borrowing during the year (which was earlier applied and not claimed as application) (4)	Financial year in which (4) was applied earlier (5)	Closing Balance as on 31.03.2022 (6) (1+2-4=6) (6=7+8)	Invested in modes specified in section 11(5) as on 31.03.2022 (7)	Invested in modes other than specified in section 11(5) as on 31.03.2022 (8)

➤ **Section B** of Schedule J seeks details of investment / deposits in the modes specified u/s 11(5) of the Act. The bifurcations sought are on account of:

- Donations treated as corpus donations by trusts / institutions notified u/s 80G(2)(b);
- Income accumulated u/s 11(2) by filing form 10;
- Income accumulated on account of statutory deductions as per section 11(1) of the Act;
- Unutilised loans and borrowings;
- Corpus donation as per section 11(1)(d) of the Act with specific direction; and
- Others

B Details of investment/deposits made under section 11(5) as on 31.03.2022 (Note to Systems: validation notes not to be part of the final notified ITR form, but only to serve as instructions to develop utility)						
Sl No	Investment out of	Mode of investment as per section 11(5)	Date of Investment		Amount of investment	
(1)	(2)	(3)	(4)		(5)	
i	corpus representing donation donations received for the renovation or repair of places notified u/s 80G(2)(b) <to validate with A1(7)(i)>	<i>Dropdown to be provided (Please specify the nature)</i>				
ii	corpus other than (i) <to validate with A1(7)(ii)>					
iii	income accumulated as u/s 11(2) or third proviso to section 10(23C) in earlier years					
iv	income of earlier years up to 15% accumulated or set apart					
v	loans and borrowings <to validate with A2(7)>					
vi	others (please specify)					
vii	TOTAL					

- **Section C** of Schedule J seeks information as regards investment held at any time during the previous year/s in concern/s in which person referred to in section 13(3) (specified persons) have a substantial interest.

No such information was required in the earlier form. This change in the form has also to be seen in the light of the introduction of new section 115BBI which specifies taxation of specified income at special rate.

- **Section D** of Schedule J seeks information as regards other investments as on the last date of the previous year other than mentioned in section C above.

C Investment held at any time during the previous year (s) in concern (s) in which persons referred to in section 13(3) have a substantial interest							
Sl No	Name and address of the concern	Where the concern is a company (tick as applicable <input checked="" type="checkbox"/>)	Number of shares held	Class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in col (6) exceeds 5 percent of the capital of the concern during the previous year (tick as applicable <input checked="" type="checkbox"/>)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
i		<input type="checkbox"/> Yes <input type="checkbox"/> No					<input type="checkbox"/> Yes <input type="checkbox"/> No
ii		<input type="checkbox"/> Yes <input type="checkbox"/> No					<input type="checkbox"/> Yes <input type="checkbox"/> No
iii		<input type="checkbox"/> Yes <input type="checkbox"/> No					<input type="checkbox"/> Yes <input type="checkbox"/> No
iv		<input type="checkbox"/> Yes <input type="checkbox"/> No					<input type="checkbox"/> Yes <input type="checkbox"/> No
v		<input type="checkbox"/> Yes <input type="checkbox"/> No					<input type="checkbox"/> Yes <input type="checkbox"/> No
TOTAL							
D Other investments as on the last day of the previous year							
Sl No	Name and address of the concern	Whether the concern is a company (tick as applicable <input checked="" type="checkbox"/>)	Class of shares held		Number of shares held	Nominal value of investment	
(1)	(2)	(3)	(4)		(5)	(6)	
i		<input type="checkbox"/> Yes <input type="checkbox"/> No					
ii		<input type="checkbox"/> Yes <input type="checkbox"/> No					
iii		<input type="checkbox"/> Yes <input type="checkbox"/> No					

➤ **Section E** of Schedule J talks about details with regards to donation in kind. The details required are:

- Name and address of the donor;
- Value of contribution / donation;
- Value of contribution applied towards objective;
- Amount out of Value of contribution / donation invested in modes prescribed u/s 11(5); and
- Balance to be treated as income u/s 11(3).

E Voluntary contributions/donations received in kind but not converted into investments in the specified modes u/s 11(5) within the time provided					
Sl.No	Name and address of the donor	Value of contribution/donation	Value of contribution applied towards objective	Amount out of (3) invested in modes prescribed under section 11(5)	Balance to be treated as income under section 11(3)
(1)	(2)	(3)	(4)	(5)	(6)
i					
ii					
iii					
iv	TOTAL				

2. Detailed information in Part A – BS (Balance Sheet)

Part A-BS		CONSOLIDATED BALANCE SHEET AS ON 31 ST DAY OF MARCH, 2022		
SOURCES OF FUNDS	A Sources of Funds			
	1	Own Funds		
	a	Corpus out of the donations received for renovation or repair of places notified u/s 80G(2)(b) (A1(6)i of schedule J)		1a
	b	Other corpus (A1(6)ii of schedule J)		1b
	c	Income accumulated out of non-mandatory application (15% of income which is not mandatory to be applied)		1c
	d	Income accumulated under third proviso to clause (23C) of section 10 or section 11(2)		1d
	e	Balance Amount of deemed Income being exemption claimed in earlier years on account of deemed application and required to be applied in FY 2022-23 onwards (Column 7 of Schedule D)		1e
	f	Any other reserve (Specify the nature)		
		i	Specify the nature	i
		ii	Specify the nature	ii
		iii	Total (ai + aii)	1fiii
	g	Total fund (a+ b+c+d+e+f)		1g
	2	Loan and Borrowings		
	a	Secured loans	a	
	b	Unsecured loans (including deposits)	b	
c	Total Loan Funds (a+ b)		2c	
3	Advances		3	
4	Sources of funds (1g + 2c + 3)		4	
APPLICATION OF FUNDS	B Application of funds			
	1	Fixed assets		
	a	Gross Fixed Assets		1a
	b	Depreciation		1b
	c	Net Fixed Assets (1a-1b)		1c
	2	Investments kept in modes specified u/s 11(5) (2a+2b+2c)		2
	a	Investment out of donation received u/s 80G(2)(b) treated as corpus (B(5)i of schedule J)	2a	
	b	Investment out of other corpus (B(5)ii of schedule J)	2b	
	c	Other investments (B(5)vii-B(5)i-B(5)ii of schedule J)	2c	
	3	Investments kept in modes other than specified u/s 11(5)		3
	4	Current assets, loans and advances		
	a	Current assets		
		i	Inventories	i
		ii	Sundry Debtors	ii
		iii	Cash and bank balances	
		A	Balance with banks	iiiA
		B	Cash-in-hand	iiiB
		C	Others	iiiC
		D	Total Cash and cash equivalents (iiiA + iiiB + iiiC)	iiiD
		iv	Other Current Assets	iv
		v	Total current assets (i + ii + iiiD + iv)	av
	b	Loans and advances		b
	c	Total (av + b)		c
	d	Current liabilities and provisions		
		i	Current liabilities	
	A	Sundry Creditors	A	
	B	Other payables	B	
	C	Total (A + B)	iC	
	ii	Provisions	ii	
	iii	Total (iC + ii)	diii	
e	Net Current Assets (4c - 4diii)		4e	
5	Total application of funds (1+2+3+4e)		5	

➤ Detailed breakup is sought with regard to –

(a) Sources of Funds

- Own Funds;
- Loan and Borrowings;
- Advances; and

(b) Application of Funds

- Fixed assets;
- Investments kept in modes specified u/s 11(5);
- Investments kept in modes other than specified u/s 11(5);
- Current assets, loans and advances;

➤ In the earlier form such information was not asked for.

3. Additional information in Schedule VC – Voluntary Contribution

- In **Section A – Domestic Contribution & Section B – Foreign Contribution**, additional information with regards to donation treated as corpus donation by trusts / institutions notified u/s 80G(2)(b) is to be provided.

Schedule VC		Voluntary Contributions [to be mandatorily filled in by all persons filing ITR-7]		
A	Domestic Contribution			
i	Corpus donation (Aia +Aib)		Ai	
a	Corpus representing donations received for the renovation or repair of places notified u/s 80G(2)(b)	Aia		
b	Corpus other than above	Aib		
ii	Other than corpus donation			
(a)	Grants Received from Government		Aiia	
(b)	Grants Received from Companies under Corporate Social Responsibility		Aiib	
(c)	Other specific grants		Aiic	
(d)	Other Donations		Aiid	
(e)	Total		Aiie	
iii	Voluntary contribution Domestic (Ai + Aiie)		Aiii	
B	Foreign contribution			
i	Corpus donation (Bia + Bib)		Bi	
a	Corpus representing donations received for the renovation or repair of places notified u/s 80G(2)(b)	Bia		
b	Corpus other than above	Bib		
ii	Other than corpus donation			
iii	Foreign contribution (Bi + Bii)		Biii	
iv	Specify the purpose for which foreign contribution has been received		Biv	Free text box

4. Additional information in Part B Schedule TI – Statement of Income

- Additional information with regards to donation treated as corpus donation by trusts / institutions notified u/s 80G(2)(b) is to be provided (Part B1 – TI 2A).
- Information as regards amount invested back or deposited back into the specified mode of Corpus fund (disallowed earlier on the application of fund for the object of trust / institution) (Part B1 – TI 6iiia).

Part B – TI STATEMENT OF INCOME FOR THE PERIOD ENDED ON 31ST MARCH, 2022						
Part B1 - If registered under section 12A/12AA/12AB or approved under section 10(23C)(iv)/10(23C)(v)/10(23C)(vi)/10(23C)(via), fill out items 1 to 7 (if applicable)						
1	Voluntary Contributions other than Corpus [(Aii + Bii) of Schedule VC]				1	
2	Voluntary contribution forming part of corpus [(A + B) of schedule Part B-TI]				2	
	A	Corpus representing donations received for the renovation or repair of places notified u/s 80G(2)(b) [Aia +Bia of Schedule VC]		A		
	B	Corpus other than above [Aib +Bib of Schedule VC]		B		
3	Amount of corpus donation not eligible for exemption as per Part A1 column (8) of Schedule J				3	
4	Amount of corpus donation invested in 11(5) modes and eligible for exemption (2-3) of Part B-TI				4	
5	Aggregate of income referred to in sections 11, 12 and sections 10(23C)(iv), 10(23C)(v), 10(23C)(vi) and 10(23C)(via) derived during the previous year excluding Voluntary contribution included in 1 and 2 above (10 of Schedule AI)				5	
6	Application of income for charitable or religious purposes or for the stated objects of the trust/institution:-					
	i	Amount applied during the previous year- Revenue Account [Excluding application from borrowed fund, deemed application, previous year accumulation upto 15% etc, i.e. not from the income of prev. year] [Sr.no. I from Schedule ER]		6i		
	ii	Amount applied during the previous year- Capital Account [Excluding application from Borrowed Funds, deemed application, previous year accumulation upto 15% etc., i.e. not from income of the prev. year] [Sr.no. E of Schedule EC]		6ii		
	iii	Repayment of loan during the previous year [Sr.no. 4 of table A2 of Schedule J]		6iii		
	iiia	Amount applied during the previous year- invested or deposited back into specified mode of Corpus fund (disallowed earlier on application of fund for object of trust/institution) invested or deposited back, into one or more of the forms or modes specified in section 11(5) maintained specifically for such corpus, from the income of that year and to the extent of such investment or deposit [Sr.no. 4 of table A1 of Schedule J]		6iiia		

(E) Recent CBDT Notifications

1. Books of accounts and other documents

Notification No. 94/2022 dated 10 August, 2022 / Income-tax (24th Amendment) Rules, 2022

- Vide the Finance Bill 2022, clause (a) to the 10th proviso in section 10(23C) of the Act and section 12A(1)(b)(i) was added, which read as follows:

“the books of account and other documents have been kept and maintained in such form and manner and at such place, as may be prescribed.”

- Vide the above notification the CBDT has inserted **rule 17AA** which specifies, **“Books of accounts and other documents to be maintained”**. This rule is effective from the date of publication in the Official Gazette.
- Vide the aforesaid rule all charitable trusts, institutions, universities, and other educational trusts, hospitals and other medical institutions are required to keep and maintain -
- Books of accounts;
 - Original bills of payments;
 - PAN, Aadhar Card, and addresses of voluntary donors and trustees, along with details of loans taken and investment made by them;
 - Records of projects undertaken;
 - Voluntary contributions received;

- Income from assets and investments;
 - Purchases made by the trust;
 - Donations received from overseas;
 - Application of income outside India containing details of the amount of application, name, and address of the person to whom any credit or payment is made and the object for which such application is made;
 - Record of properties held by the assessee –
 - a) In case of immovable properties, details such as nature, address of the properties, cost of acquisition of the asset, registration documents of the asset, transfer of such properties, and the net consideration utilized in acquiring the new capital asset;
 - b) In case of movable properties, details of the nature and cost of acquisition of the asset
- All the above books and or documents are required to be maintained for a **period of 10 years from the end of the relevant assessment year**.
- The records may be kept in **written form or in electronic form or in digital form or as printouts** of data stored in electronic or digital or any other form of electromagnetic data storage device.
- Further, the records shall be kept and maintained at its **registered office**, however, it may be kept at such other place as the management may decide by way of a resolution and the same shall be intimated to the jurisdictional AO within 7 days giving in writing full address of that other place and signed by the person who is authorized to verify the return of income.

2. Form No. 10

Notification No. 96/2022 dated 17 August, 2022 / Income-tax (25th Amendment) Rules, 2022

- Vide the above notification, CBDT has amended rule 17(2) of the Income-tax Rules, 1962. Rule 17(2) talks about the submission of Form No. 10 to intimate accumulation under section 11(2) of the Act.
- This amendment is effective from 1 April, 2023 relevant to the FY 2022-23.
- The reason to amend the rule and the corresponding Form No. 10 is the introduction of Explanation 3 to the third proviso of section 10(23C) of the Act. Vide Explanation 3, institutions registered u/s 10(23C) can also avail the accumulation of income over and above 15% of the income for a period of not more than 5 years.
- Therefore, in the new form a column by the name “*Section under which statement is being furnished*” is added. Also, more details have been asked in the last column, with regards to “*Starting previous year*” and “*Period in years*”.
- In the second table of Form No. 10 the words “*.....Explanation 4 to the third proviso to clause (23C) of section 10....*” is added.

The details of the amount, the purpose and period of the proposed accumulation or setting apart is as under: -

Sr. No.	Section under which statement is being furnished < Refer Note @>	Purpose for which amount is being accumulated or set apart	Amount of accumulation (In Rs)	Period of accumulation/setting apart		
				Starting previous year yyyy-yyyy	Ending previous year yyyy-yyyy	Period in years
1						

Year of accumulation	Date of filing Form 10	Amount accumulated	Period for which accumulated/set apart	Amount applied upto the end of the previous year	Amount remaining for application	Amount deemed to be income within the meaning of the Explanation 4 to the third proviso to clause (23C) of section 10/ sub-section (3) of section 11

(F) Recent CBDT Circulars

1. Condonation of delay in Filing Form No. 10BB

CBDT Circular	Particulars
Circular No. 19/2020 dated 3 November, 2020	<ul style="list-style-type: none">➤ CBDT vide <u>Circular No. 19/2020 dated 3 November, 2020</u> authorized the Commissioners of Income-tax to admit applications of condonation of delay in filing Form No. 10BB u/s 119(2)(b) of the Act for:<ul style="list-style-type: none">• <u>years prior to AY 2018-19</u> (all such applications shall be disposed of by 31.03.2021); and• <u>where there is a delay of upto 365 days for AY 2018-19 or for any subsequent AYs</u> .➤ The Commissioners of Income-tax shall satisfy themselves that the applicant was prevented by reasonable cause from filing such Form within the stipulated time and decide on merits.
Circular No. 15/2022 dated 19 July, 2022	<ul style="list-style-type: none">➤ CBDT vide the <u>recent Circular No. 15/2022 dated 19 July, 2022</u> has directed that where there is <u>delay of beyond 365 days upto 3 years in filing Form No. 10BB for AY 2018-19 or for any subsequent AYs</u>, the Pr. CCIT / CCIT are authorised to admit the applications of condonation of delay u/s 119(2) of the Act.➤ The Pr. CCIT / CCIT shall satisfy themselves that the applicant was prevented by reasonable cause from filing such Forms within the stipulated time and decide on merits.➤ The application shall preferably be disposed within 3 months of receipt of the application.

2. Condonation of delay in Filing Form No. 10B

CBDT Circular	Particulars
Circular No. 10/2019 dated 23 May, 2019 & Circular No. 28/2019 dated 27 September, 2019	<ul style="list-style-type: none">➤ CBDT vide <u>Circular No. 10/2019 dated 23 May, 2019 and Circular No. 28/2019 dated 27 September, 2019</u> authorized the Commissioners of Income-tax to admit applications of condonation of delay in filing Form No. 10B u/s 119(2)(b) of the Act for:<ul style="list-style-type: none">• <u>AY 2016-17 and AY 2017-18</u>; and• <u>years prior to AY 2018-19</u> (all such applications shall be disposed off by 31.03.2020).➤ The Commissioners of Income-tax shall satisfy themselves that the applicant was prevented by reasonable cause from filing such Form within the stipulated time.
Circular No. 2/2020 dated 3 January, 2020	<ul style="list-style-type: none">➤ CBDT vide <u>Circular No. 2/2020 dated 3 January, 2020</u> authorized the Commissioners of Income-tax to admit applications of condonation of <u>delay in filing Form No. 10B for AY 2018-19 or for any subsequent AYs where there is a delay of upto 365 days</u> and decide on merits.
Circular No. 16/2022 dated 19 July, 2022	<ul style="list-style-type: none">➤ CBDT vide the recent <u>Circular No. 16/2022 dated 19 July, 2022</u>, has directed that where there is <u>delay of beyond 365 days upto 3 years in filing Form No. 10B for AY 2018-19 or for any subsequent AYs</u>, the Pr. CCIT / CCIT are authorised to admit the applications of condonation of delay u/s 119(2) of the Act.➤ The Pr. CCIT / CCIT shall satisfy themselves that the applicant was prevented by reasonable cause from filing such Forms within the stipulated time and decide on merits. The application shall preferably be disposed within 3 months of receipt of the application.

3. Condonation of delay in Filing Form No. 9A and Form No. 10

CBDT Circular	Particulars
Circular No. 7/2018 dated 20 December, 2018 & Circular No. 30/2019 dated 17 December, 2019	➤ CBDT vide <u>Circular No. 7/2018 dated 20 December, 2018 and Circular No. 30/2019 dated 17 December, 2019</u> authorized the Commissioners of Income-tax to admit belated applications in Form No. 9A and Form No. 10 in respect of <u>AY 2016-17 and AY 2017-18</u> .
Circular No. 3/2020 dated 3 January, 2020	➤ CBDT vide <u>Circular No. 3/2020 dated 3 January, 2020</u> authorized the Commissioners of Income-tax to admit applications of condonation of <u>delay in filing Form No. 9A and Form No. 10 for AY 2018-19 or for any subsequent AYs where there is a delay of upto 365 days</u> .
Circular No. 17/2022 dated 19 July, 2022	<p>➤ CBDT vide the recent <u>Circular No. 17/2022 dated 19 July, 2022</u>, has directed that where there is <u>delay of beyond 365 days upto 3 years in filing Form No. 9A and Form No. 10 for AY 2018-19 or for any subsequent AYs</u>, the Pr. CCIT / CCIT are authorised to admit the applications of condonation of delay u/s 119(2) of the Act.</p> <p>➤ The Pr. CCIT / CCIT shall satisfy themselves that the applicant was prevented by reasonable cause from filing such Forms within the stipulated time and in respect of Form No. 10 satisfy themselves, that the amount accumulated or set apart has been invested or deposited in any one or more of the forms or modes specified in section 11(5) of the Act.</p> <p>➤ The application shall preferably be disposed within 3 months of receipt of the application.</p>

4. Condonation of delay in Filing Return of Income u/s 139(1) of the Act

CBDT Circular	Particulars
Circular No. 6/2020 dated 19 February, 2020	<ul style="list-style-type: none"><li data-bbox="665 339 2359 611">➤ CBDT vide <u>Circular No. 6/2020 dated 19 February, 2020</u> authorized the Commissioners of Income-tax (Exemptions) to admit belated applications for condonation of delay in filing Return of income in respect of <u>AY 2016-17, AY 2017-18 and AY 2018-19</u>, provided the return is filed on or before 31st March of the respective AY.<li data-bbox="665 682 2359 953">➤ The reason for issuance of this Circular is that, condoning the delay of filing Form No. 9A and Form No. 10 would not reduce the hardship of the Assessee's without condoning the delay in filing the return of income, as section 13(9) of the Act, inserted w.e.f. 1 April, 2016, stipulates twin conditions of filing of Form No. 9A / Form No. 10 and also of filing return of income before the due date.

(G) Other Amendments

- **NGO's can now challenge the government order to cancel FCRA License within a year of cancellation**
 - NGOs aggrieved with the cancellation of their FCRA registration can file an online revision application before the Union Home Secretary, according to an order issued by the Home Ministry on 12 August, 2022.
 - The applications are acceptable only in electronic mode from 15 August, 2022.
 - They will be required to pay a fee of Rs. 3,000 and provide “justification for the revision order” along with the relevant documents.
 - The revision application can be made within a period of 1 year from the date of communication of the cancellation order.

THANK YOU